

# Memorandum of Understanding (MOU) for the Enhancement of Cooperation in the Aerospace Industry

between

The State of Maryland

and

Gyeongsangnam-do

This Memorandum of Understanding (“MOU”) is entered into by and between the State of Maryland in the United States of America and Gyeongsangnam-do of the Republic of Korea (“the Parties”), to confirm their mutual interest in developing the aerospace industry through mutual collaboration of the Parties on the basis of mutual trust.

## Article I. COOPERATIVE FIELDS

The Parties shall endeavor to facilitate and support the implementation of cooperation projects in the field of aerospace, including space technology and space science research, as outlined by the following initiatives:

1. Support the dissemination of cooperation programs regarding the aerospace industry among stakeholders, including private industry, R&D institutions, universities, and associations.
2. Mutually cooperate on priority projects under promotion by the Parties to foster the development of the aerospace industry.
3. Enhance reciprocal visits of senior officials and trade and investment delegations.

## Article II. METHODS OF COOPERATION

1. In the event that the Parties are engaged in international aerospace industry events, they shall endeavor to exchange event information and provide support to companies located in both regions to enable their participation as a priority.
2. The Parties shall endeavor to promote active exchange activities through biennial rotating exchanges, such as investment attraction briefings, business consultations, and mutual visits between companies, by establishing a cooperation system.
3. The Parties shall endeavor to exchange information on education, training, and business events organized by both regions and related institutions, and actively promote international collaborative research and development activities through the encouragement of international consortia.

4. In the event that KASA (the Korea Aero Space Administration) is established in the future, the Parties shall endeavor to explore and promote joint civil-governmental cooperation projects.

### Article III. MODIFICATION, RENEWAL AND TERMINATION

This MOU shall become effective on the date of signature (“Effective Date”). This MOU shall remain in force from the Effective Date until January 31, 2033 (“Renewal Date”), unless otherwise modified, renewed, or terminated according to the terms of this agreement.

This MOU may be modified or renewed by mutual agreement of the Parties in writing prior to the Renewal Date. Modifications or renewal of this MOU may be executed in counterparts, each of which shall constitute one and the same instrument.

The Parties shall endeavor to consult with one another on modification or renewal of this MOU prior to the Renewal Date of this MOU.

This MOU may be terminated at any time by mutual consent or unilaterally by either Party. Article IV shall survive termination of this MOU.


### Article IV. EXCLUSION OF LEGAL BINDING FORCE

The contents of this Memorandum of Understanding do not legally bind the Parties.

This MOU is considered complementary to the Sister State Agreement between the State of Maryland of the United States of America and Gyeongsangnam-do of the Republic of Korea dated November 18, 1991, and signed by Governor William Donald Schaefer and Governor Kim, Won Seok. Any termination of this MOU shall not affect the Sister State Agreement.

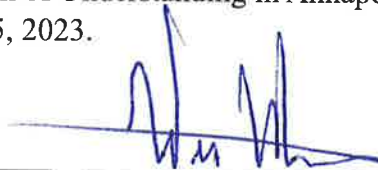
This MOU is prepared in two copies, one in Korean and one in English. Each Party shall retain one copy of each for their records.

In witness whereof, the Governor of the State of Maryland and the Governor of Gyeongsangnam-do sign this Memorandum of Understanding in Annapolis, Maryland, the United States of America, on the October 5, 2023.



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**Park, Wan Su**  
Governor  
Gyeongsangnam-do  
Republic of Korea



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**Wes Moore**  
Governor  
State of Maryland  
United States of America