MEMORANDUM OF UNDERSTANDING





MEMORANDUM OF UNDERSTANDING
between
Korea Maritime and Ocean University, KOREA
and
University at Albany, State University of New York, USA
on
Collaboration in Research and Development for Renewable Energy and Environmental Technology

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This Memorandum of Understanding (hereinafter referred to as the "MOU") is made and entered on January 20, 2023, by and between Interdisciplinary Major of Ocean Renewable Energy Engineering ("Global R&E Program for Interdisciplinary Technologies of Ocean Renewable Energy (BK21 FOUR)") from Korea Maritime and Ocean University (hereinafter referred to as "KMOU"), as the one party, and Department of Environmental & Sustainable Engineering ("Sustainable Environmental Engineering Lab") from University at Albany, State University of New York (hereinafter referred to as "SUNY Albany"), as the other party, wishing to establish the cooperative relations between the two parties.

NOW, THEREFORE, in consideration of the mutual cooperation made hereinafter, referred to together as the "Parties", and individually as a "Party" hereby agree with the following general provisions and terms:

The Parties hereby agree as of the followings:

ARTICLE 1. Purpose of Memorandum

KMOU and SUNY Albany (hereinafter referred to as "the Parties") shall hereafter jointly promote a partnership with the objective of contributing to the advancement of scientific research and technological development in the area of renewable energy and environmental technology and having cooperative relationship in areas of mutual interests.

ARTICLE 2. Basic Principle and Scope of Cooperation

Whereas the Parties agree to strengthen and promote research collaboration for their mutual interests based on the principle of equal rights and mutual advantages, therefore, both Parties agree to establish and implement cooperation within the followings areas:

a) Renewable energy,
b) Environmental technology,
c) R&D activities to cooperate in project partnerships,
d) Exchange of technical information and experience,
e) Student exchange program.

ARTICLE 3. Obligations

This MOU does not carry any legal obligation to each party. This MOU does not prevent each party from performing any other forms of collaboration with other parties.

ARTICLE 4. Funding and Payment

The agreement does not specify any financial conditions to each party. Financial arrangements for any collaborative activities will be defined in a separate agreement for each activity.

ARTICLE 5. Intellectual Property Right

The ownership of intellectual property right arising out of pursuant to any articles or activities under this MOU shall be determined on a mutual property sharing in any research and development or value adding purposes, in accordance with the applicable project contracts, and international principles.

ARTICLE 6. Confidentiality

Each Party shall be obligated not to disclose any proprietary information of the other Party or any

confidential information pertaining to the cooperation to any third parties, without the prior written consent from the owner of the confidential information in question.

ARTICLE 7. Amendments

This MOU may be altered or modified as may be required by a mutual written consent of the Parties.

ARTICLE 8. Settlement and Disputes

Any differences and disputes arising in the interpretation and/or application of this MOU shall be settled by negotiations and/or consultations in the spirit of trust and understanding in consonance with the friendship and cooperation that exist between the Parties.

ARTICLE 9. Term and Termination

This MOU shall be enforced on the date of signature and shall remain in effect for 3 year-period unless it may be terminated by the both Parties or either Party giving a 6-month written notice to the other Party. This MOU may be terminated at any time by mutual agreement of both Parties. The termination of this MOU shall not affect the cooperation, under Article 1 and 2 which are already in progress, and the confidential information under Article 6.

In addition, the MOU shall be extended at least one (1) month before the expiration of the term by the mutual written consent of the Parties.

ARTICLE 10. Communication

Details, not mentioned in this agreement, shall be settled by separate discussions afterward.

IN WITNESS WHEREOF, the Parties hereto have signed this MOU in 2 original copies in English on the date herein below indicated.

Executed January 20, 2023

For and on behalf of Interdisciplinary Major of Ocean Renewable Energy Engineering
Global R&E Program for Interdisciplinary Technologies of Ocean Renewable Energy (BK21 FOUR)
College of Ocean Science and Engineering
Korea Maritime and Ocean University
727, Taejong-ro, Yeongdo-gu,
Busan, Republic of Korea

Director of the BK21 FOUR Kyu-Jung Chae

For and on behalf of (Sustainable Environmental Engineering Lab)
Department of Environmental & Sustainable Engineering
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Professor Kyoung-Yel Kim