

Memorandum of Understanding

between

THE NATIONAL RESEARCH COUNCIL OF ITALY

and

THE KOREA INSTITUTE FOR THE ADVANCEMENT OF TECHNOLOGY

The National Research Council of Italy (CNR) and the Korea Institute for the Advancement of Technology (KIAT), hereinafter referred to as “the Parties”,

CONSIDERING that CNR in Italy and KIAT in Korea are major research organizations in all fields of knowledge and they have common interests and objectives in advanced scientific research;

DESIRING to promote, develop and strengthen the relationship between scientists from both countries;

RECOGNIZING the importance of encouraging collaboration in areas of mutual interest and benefit to both Parties;

Agree to as follows:

ARTICLE 1

Objective

The objective of this MoU is to establish collaboration between CNR and KIAT and to facilitate discussions for specific programs of collaboration on a basis of equality and mutual benefit, as well as to promote and support cooperation between qualified scientists in fields of most interest to both Parties.

ARTICLE 2

Cooperation Areas

To achieve the objective referred on Article 1, the Parties shall:

- i. encourage joint research activities in the areas of:
 - a. composite technologies for the next-generation materials;
 - b. electronics and information technologies for the intelligent transport systems;
 - c. renewable energy;
- i. encourage the exchange of information and materials under a separate legally enforceable arrangement;
- ii. identify other areas of possible interest and collaboration.

It must be noted that each Party will designate a coordinator who will be responsible to follow up the activities related to this MoU.

The expansion of cooperative areas and activities is to be further discussed based on the needs and interest of both Parties.

The Korea Institute for the Advancement of Technology of Korea designates the International Technology Cooperation Division.

The National Research Council of Italy designates the International Relations Office.

ARTICLE 3

Funds

The implementation of this MoU will be through a separate Cooperation Program describing scope of activities, such as seminars, workshops and joint projects, and will be determined by funds regularly available at both institutions for the types of collaboration undertaken.

Each Party shall normally bear the costs of its own participation in cooperative activities.

Notwithstanding anything contained in this MoU, each Side retains its autonomy to conduct research independently of this MoU.

ARTICLE 4

Intellectual Property Right

Scientific outputs in the framework of this MoU will be subject to mutual Intellectual Property Right and patenting. All of the benefits resulting from co-operations in the framework of this MoU will be shared and negotiated through a separate agreement.

ARTICLE 5

Duration

Upon signature by each Party, this MoU shall come into effect for a period of five years or until otherwise terminated earlier in writing by either Party. Extension, modifications or other changes may be made as agreed to by both Parties. Termination will incur no liability on either side, and will not affect any agreements or other legally-binding arrangements in place between the two Parties.

ARTICLE 6

Record of Intentions

The Parties do not intend that this MoU will be in any way binding. It serves only as a record of each Party's separate intention pending execution of specific agreements governing the undertaking of activities as contemplated by this document.

Any dispute, controversy or difference as to the interpretation of this MoU will be settled amicably by mutual consent between the Parties.

Executed in Seoul, on the 27th of November, 2014 in English, one (1) copy for every signing party.

For: National Research Council of Italy

Name: Luigi Nicolais

Signature:



Title: President

For: Korea Institute for the Advancement of Technology

Name: Sang-Yi Park

Signature:



Title: Vice President