

No. 18534

**FEDERAL REPUBLIC OF GERMANY
and
REPUBLIC OF KOREA**

**Agreement concerning financial co-operation. Signed at
Seoul on 15 January 1979**

Authentic texts: German, Korean and English.

Registered by the Federal Republic of Germany on 14 April 1980.

**RÉPUBLIQUE FÉDÉRALE D'ALLEMAGNE
et
RÉPUBLIQUE DE CORÉE**

**Accord de coopération financière. Signé à Séoul le 15 jan-
vier 1979**

Textes authentiques : allemand, coréen et anglais.

Enregistré par la République fédérale d'Allemagne le 14 avril 1980.

AGREEMENT¹ BETWEEN THE GOVERNMENT OF THE FEDERAL
REPUBLIC OF GERMANY AND THE GOVERNMENT OF THE
REPUBLIC OF KOREA CONCERNING FINANCIAL CO-
OPERATION

The Government of the Federal Republic of Germany and the Government of the Republic of Korea,

In the spirit of the friendly relations existing between the Federal Republic of Germany and the Republic of Korea,

Desiring to strengthen and intensify those friendly relations through financial co-operation in a spirit of partnership,

Aware that the maintenance of those relations constitutes the basis of the present Agreement,

Intending to contribute to economic and social development in the Republic of Korea,

Have agreed as follows:

Article 1. (1) The Government of the Federal Republic of Germany shall enable the Government of the Republic of Korea to raise with the Kreditanstalt für Wiederaufbau (Development Loan Corporation), Frankfurt/Main, a loan up to DM 25,000,000 (twenty-five million deutsche mark) for the project "Construction of Hospitals in Industrial Complexes and Areas with Inadequate Medical Services" if, after examination, it has been found eligible for promotion.

(2) The project referred to in paragraph 1 above may be replaced by other projects/programmes if the Government of the Federal Republic of Germany and the Government of the Republic of Korea so agree.

Article 2. The utilization of the loan as well as the terms and conditions on which it is granted shall be governed by the provisions of the agreements to be concluded between the borrower and the Kreditanstalt für Wiederaufbau, which shall be subject to the laws and regulations applicable in the Federal Republic of Germany.

Article 3. The Government of the Republic of Korea shall exempt the Kreditanstalt für Wiederaufbau from all taxes and other public charges levied in the Republic of Korea in connection with the conclusion or implementation of the agreements referred to in article 2 of the present Agreement.

Article 4. The Government of the Republic of Korea shall allow passengers and suppliers free choice of transport enterprises for such transportation by sea or air of persons and goods as results from the granting of the loan, abstain from taking any measures that might exclude or impair the participation on equal terms of transport enterprises having their place of business in the German area of application of the present Agreement, and grant permits for the participation of such enterprises as required.

¹ Came into force on 15 January 1979 by signature, in accordance with article 8.

Article 5. Supplies and services for projects financed from the loan shall, unless otherwise provided for in individual cases, be subject to international public tender.

Article 6. With regard to supplies and services resulting from the granting of the loan, the Government of the Federal Republic of Germany attaches particular importance to preferential use being made of the economic potential of Land Berlin.

Article 7. With the exception of those provisions of article 4 which refer to air transport, this Agreement shall also apply to Land Berlin, provided that the Government of the Federal Republic of Germany does not make a contrary declaration to the Government of the Republic of Korea within three months of the date of entry into force of this Agreement.

Article 8. The present Agreement shall enter into force on the date of signature thereof.

DONE at Seoul on 15 January 1979 in duplicate in the German, Korean and English languages, all three texts being authentic. In case of divergent interpretations of the German and Korean texts, the English text shall prevail.

For the Government
of the Federal Republic
of Germany:

[Signed — Signé]¹

For the Government
of the Republic of Korea:

[Signed — Signé]²

¹ Signed by Karl Leuteritz — Signé par Karl Leuteritz.

² Signed by Tong-Jin Park — Signé par Tong-Jin Park.