

No. 22705

NETHERLANDS
and
REPUBLIC OF KOREA

**Agreement on economic and technological co-operation
(with exchange of notes). Signed at Seoul on 1 December
1982**

Authentic text: English.

Registered by the Netherlands on 13 February 1984.

PAYS-BAS
et
RÉPUBLIQUE DE CORÉE

**Accord de coopération économique et technique (avec
échange de notes). Signé à Séoul le 1^{er} décembre 1982**

Texte authentique : anglais.

Enregistré par les Pays-Bas le 13 février 1984.

AGREEMENT¹ ON ECONOMIC AND TECHNOLOGICAL COOPERATION BETWEEN THE GOVERNMENT OF THE KINGDOM OF THE NETHERLANDS AND THE GOVERNMENT OF THE REPUBLIC OF KOREA

The Government of the Kingdom of the Netherlands and the Government of the Republic of Korea,

Desiring to strengthen the traditional ties of friendship between the two countries, to further economic and technological cooperation on the basis of equality and to their mutual benefit,

Have agreed as follows:

Article 1. (1) The Contracting Parties shall encourage and further, on a mutually advantageous basis, the economic and technological cooperation between their countries, within the framework of their respective laws and regulations, and taking into account their respective international obligations.

(2) With a view to achieving the objectives set out in paragraph (1) of this article, the Contracting Parties shall, having regard to the needs of and the opportunities open to the two countries, in particular encourage the interested enterprises and organizations of their respective countries to consider establishing cooperative links between them.

Article 2. (1) The Contracting Parties recognize that the cooperation may concern *inter alia* the following sectors: industry, mining, energy, land and water development, commerce, finance, agriculture, area and rural development, transportation-infrastructure, tourism, communications, engineering and other services.

(2) The Contracting Parties shall inform each other of specific sectors in which they consider cooperation desirable.

Article 3. (1) The Contracting Parties agree that the development of their reciprocal relations in the various sectors of their economy will be served by cooperation between the interested enterprises and organizations of their countries, *inter alia*:

- i) In the study, preparation and implementation of projects of common interest;
- ii) Through joint activities which may lead to new ventures, in which nationals of both countries take part, in so far as such joint activities are in the interest of both countries and approved by the respective competent authorities;
- iii) Through the appointment of agents;
- iv) In the marketing of products.

(2) The Contracting Parties attach much importance to furthering cooperation in technological fields, in connection with projects in which cooperation between interested enterprises and organizations of the two countries will be undertaken or enhanced.

Such cooperation may include *inter alia*:

¹ Came into force on 1 August 1983, i.e., the first day of the second month following the date on which the Contracting Parties informed each other (on 22 February and 20 June 1983) of the completion of the required constitutional procedures, in accordance with article 8 (1).

- i) The exchange of know-how and technical documents;
- ii) The exchange of trainees;
- iii) Visits and study tours by specialists and technicians;
- iv) Arrangements for training courses, meetings and consultations between experts;
- v) Common research for the development of science and technology of the two countries as well as for the techniques required for the implementation of projects agreed upon between the enterprises and organizations of the two countries;
- vi) Any other forms of technological cooperation as may be mutually agreed upon.

Article 4. The conditions with regard to projects on economic and technological cooperation shall be agreed upon between the interested enterprises and organizations within the framework of the relevant laws and regulations of the two respective countries.

Article 5. Each Contracting Party undertakes to facilitate, to the extent permitted by its legislation, the holding in its territory by the other Contracting Party or its nationals of economic and technical exhibitions and displays.

Article 6. The Contracting Parties agree to establish a Mixed Commission on economic and technological cooperation. The Commission shall be composed of representatives to be appointed by the respective Governments.

Experts and advisors from both private and public sectors may be called upon at the request of either Party to attend the meeting of the Commission.

The Commission shall:

- Discuss any matter pertaining to the implementation of the present Agreement, and make recommendations thereon;
- Explore and define sectors in which it considers the cooperation between the two countries may be broadened, and make recommendations thereon.

The Commission may appoint specialized working-parties to deal with cooperation in particular sectors.

The working-parties shall report to the Mixed Commission.

The Commission shall meet at the request of either Contracting Party.

Article 7. As regards the Kingdom of the Netherlands, the present Agreement shall apply to the part of the Kingdom in Europe and to the Netherlands Antilles, unless the notification provided for in article 8, paragraph (1), provides otherwise.

Article 8. (1) The present Agreement shall enter into force on the first day of the second month following the date on which the Contracting Parties have informed each other in writing that the procedures constitutionally required therefor in their respective countries have been completed, and shall remain in force for a period of 5 years.

(2) Unless notice of termination has been given by either Contracting Party at least six months before the date of expiry of its validity, the present Agreement shall be extended tacitly for periods of one year, each Contracting Party reserving the right to terminate the Agreement upon notice of at least six months before the date of expiry of the current period of validity.

(3) Subject to the period mentioned in paragraph (2) of this article, the Government of the Kingdom of the Netherlands shall be entitled to terminate the application of the present Agreement separately in respect of the Netherlands Antilles.

IN WITNESS WHEREOF, the undersigned, being duly authorized by their respective Governments, have signed the present Agreement.

DONE in duplicate at Seoul, in the English language, on this first day of December 1982.

For the Government
of the Kingdom of the Netherlands:

A. B. HOYTINK

For the Government
of the Republic of Korea:

BUM-SUK LEE

EXCHANGE OF NOTES

I

Seoul, 1st December 1982

No. 2219

Excellency,

With reference to article 6 of the Agreement on economic and technological cooperation between the Kingdom of the Netherlands and the Republic of Korea, signed to-day, I have the honour to inform you as follows:

By virtue of article IX of the Agreement on encouragement and reciprocal protection of investments between the Kingdom of the Netherlands and the Republic of Korea, concluded at The Hague on 16 October 1974,¹ a Mixed Commission was established which may be convened at the request of either Contracting Party to discuss any matter pertaining to the implementation of the said Agreement. Also the Agreement signed to-day provides for a mixed commission. As both agreements have as a primary goal the promotion of economic cooperation, the subjects to be discussed by the two commissions will in general be closely linked. With a view thereto it would be preferable that the meetings of the two commissions will in principle be combined. In practice this would imply that one mixed commission could meet, to discuss matters relating to the implementation of both agreements.

Your confirmation of the above will be very much appreciated.

I avail myself of this opportunity to renew to Your Excellency the assurances of my highest consideration.

[Signed]

A. B. HOYTINK
Ambassador of the Netherlands

His Excellency Mr. Lee Bum-Suk
Minister for Foreign Affairs
of the Republic of Korea
Seoul

¹ United Nations, *Treaty Series*, vol. 973, p. 97.

II

MINISTRY OF FOREIGN AFFAIRS
REPUBLIC OF KOREA

Seoul, December 7, 1982

Excellency,

I have the honour to acknowledge the receipt of Your Excellency's Note of December 1, 1982, which reads as follows:

[*See note I*]

I have the further honour to confirm on behalf of the Government of the Republic of Korea the understanding set forth in Your Excellency's Note.

I avail myself of this opportunity to renew to Your Excellency the assurances of my high consideration.

[*Signed*]

BUM-SUK LEE
Minister of Foreign Affairs

His Excellency Arie Bernardus Hoytink
Ambassador Extraordinary and Plenipotentiary
of the Kingdom of the Netherlands
to the Republic of Korea
