

MEMORANDUM OF UNDERSTANDING ON MUTUAL COOPERATION

BETWEEN

KOTRA THE KOREA TRADE-INVESTMENT PROMOTION AGENCY,

AND

**THE SINAVAL SINDICATO NACIONAL DA INDÚSTRIA DA CONSTRUÇÃO E
REPARAÇÃO NAVAL E OFFSHORE**

This is an Agreement of Cooperation between the SINAVAL (Sindicato Nacional da Indústria da Construção e Reparação Naval e Offshore) from Brazil (hereinafter SINAVAL) and the KOTRA (The Korea Trade-Investment Promotion Agency) from Republic of Korea (hereinafter KOTRA) for the promotion of trade and investment between both countries, insofar as this agreement does not affect international obligations or respective national business interests.

The general terms of the agreement are as follows:

**ARTICLE I
GENERAL PRINCIPLE**

Both parties will exert their utmost effort toward the promotion of commercial and industrial relations between Brazil and Korea on the basis of cooperation and with the aim of generating mutual benefit.

**ARTICLE II
TRADE AND INVESTMENT**

Both parties will encourage the exchange of trade missions to representatives of relevant industries, conduct business matchmaking and agree to support or co-sponsor, where appropriate, trade and investment seminars, forums, and conferences for the other party.

Both parties agree to exchange views and information on direct investment opportunities and related regulations, preferences and subsidies.



**ARTICLE III
BUSINESS INFORMATION**

Both parties agree to share market information as is publicly available on important economic and trade issues, including developments in their respective economic trade policies which might affect trade and business relations between Brazil and Korea.

**ARTICLE IV
IMPLEMENTATION**

This agreement shall enter into force on the date of its signing by the representatives of both parties concerned, and will remain valid for an indefinite period.

The valid term will end at any time when either party declares its intentions to do so by informing the other party, in writing, at least six months before the desired date of termination.

This agreement is signed in Rio de Janeiro, Brazil on 10 December 2009.

KOTRA

Korea Trade-Investment
Promotion Agency



Cho, Hwan Eik

SINAVAL

Sindicato Nacional da Indústria da
Construção e Reparação Naval e
Offshore



Ariovaldo Rocha