MEMORANDUM OF UNDERSTANDING
between the Eurasian Economic Commission
and the Public Procurement Service of the Republic of Korea

This Memorandum of Understanding ("MOU"'), signed between the Eurasian Economic Commission and the Public Procurement Service of the Republic of Korea, hereinafter referred to as "the Parties".

Whereas, expressing the intention to promote cooperation in the field of public procurement regulation,

whereas, aiming at creation of favorable conditions for development of relationship between the Parties,

whereas, applying the principles of equality and mutual benefit,

whereas, accepting the importance of the development of competition and to ensure the transparency in public procurement for the development of the economies of the Members States of the Eurasian Economic Union and the Republic of Korea,

the Parties have come to the following Understanding:

1. The Parties intend to interact and develop cooperation in order to facilitate the improvement of the administration of public procurement processes (including e-procurement) within the territory of Member States of the Eurasian Economic Union and the Republic of Korea.
2. The cooperation between the Parties in the implementation of this Memorandum will be carried out within the competence defined by international treaties and the acts which constituting the law of the Eurasian Economic Union and the legislation of the Republic of Korea through, inter alia:

exchange of information and experiences between the Parties in the regulation of public procurement and the functioning of public procurement markets, including the exchange of information on best practices in their respective administrative areas;

provision of consultancy on the legal regulation and technology for establishing and sophisticating the e-Procurement systems of the Parties;

conducting joint monitoring and research in the field of public procurement;

organization of visits, seminars and conferences;

participation in exhibitions, educational programs, internships, including professional development programs, trainings, and other events on matters affecting public procurement, conducted by the Parties;

any other cooperative activity that may be jointly decided by the Parties.

3. The present Memorandum may be amended by mutual agreement between the Parties, which shall be executed in relevant protocol.

4. The issues related to the implementation and application of present Memorandum will be resolved through consultation or negotiation between the Parties.
5. This Memorandum of Understanding is not an international agreement and does not create any rights or obligations under international law, and does not impose any financial liabilities on the Parties.

6. The present Memorandum shall come into effect on the date of its signing.

7. Any Party may terminate the present Memorandum by sending the other Party a relevant written notification. The present Memorandum shall cease to be effective from the date of getting by a Party of such notification.

Signed in Astana on 20 October, 2015, in two copies in English, Russian and Korean languages.

In case there is any divergence of interpretation, the English text shall prevail.

For the Eurasian Economic Commission

For the Public Procurement Service of the Republic of Korea