

**Memorandum of Understanding  
on Cooperation in the Field of Industry and Energy**

**between**

**The Ministry of Trade, Industry and Energy of the Republic of Korea**

**and**

**The Department for Business, Energy & Industrial Strategy of the United  
Kingdom of Great Britain and Northern Ireland**

The Ministry of Trade, Industry and Energy of the Republic of Korea, and the Department for Business, Energy and Industrial Strategy of the United Kingdom of Great Britain and Northern Ireland (hereinafter referred to individually as a 'Participant' and collectively as the 'Participants');

Recognising the strength of the current industrial and economic cooperation between the Republic of Korea and the United Kingdom of Great Britain and Northern Ireland, and the potential for further collaboration to support sustained economic development in both countries;

Considering the strong intercorrelation between the ambition to scale up the use of clean and low-carbon technologies for the energy transition, the Green New Deal of the Republic of Korea and the Ten Point Plan For a Green Industrial Revolution of the United Kingdom; and

Noting the relevant existing supporting bilateral dialogues:

the Science, Technology, and Innovation Partnership (STIP) and the Civil Nuclear Dialogue;

Have reached the following understanding:

1. The Participants will hold a biennial meeting to review the existing economic relationship, as well as co-operation on industrial and energy issues, to be co-chaired by the Vice Minister of the Ministry of Trade, Industry and Energy and the Permanent Secretary of the Department for Business, Energy and Industrial Strategy.
2. Such meeting will note the progress made under the other supporting bilateral dialogues set out above. It will give direction to new initiatives jointly decided as mutually beneficial to the economies of the Republic of Korea and the United Kingdom of Great Britain and Northern Ireland.
3. The meeting will be hosted alternately in each country. If travel is not possible for good reason, the meeting will be held by video conference arranged by the host Participant of the planned meeting.
4. The agenda of each meeting will be proposed by the host Participant three (3) months before the scheduled meeting and jointly decided upon by the Participants. A lead theme will be identified for each meeting.
5. By signing this Memorandum, the Participants intend to further enhance dialogue on their respective priority strategies, including, but not limited to:

- a) energy, including the environment, low carbon growth and climate change;
- b) science, research, and innovation, both bilateral and multilateral;
- c) business, trade and investment, including small and medium enterprises and advanced manufacturing;
- d) emerging technology and innovation friendly regulation; and
- e) opportunities for international alignment.

6. In the intervening year, senior officials from the Participants will conduct either an in-person or virtual meeting to discuss milestones within the bilateral policy relationship, in respect of the previously held biennial meeting and in advance of planning the next biennial meeting.

7. Should the titles or functions of either Participant be altered during the term of this Memorandum, the implementation of this Memorandum will be assumed by the most appropriate Ministry or Department then established.

8. This Memorandum is not intended to create any legally binding obligations. It will be implemented subject to budgetary limitations and availability of personnel of the Participants.

9. Nothing in this Memorandum will be interpreted or implemented in a manner that is contrary to, or inconsistent with, the international obligations and the laws and regulations of the two countries.

10. This Memorandum will come into effect on signature and remain in effect for a period of four (4) years. It will then be automatically extended for another four (4) years. Either Participant may terminate the Memorandum by giving written notice to the other Participant at least three (3) months in advance of a planned meeting.

Signed in duplicate in London, on 24<sup>th</sup> September 2021, in the English language.

For the Ministry of Trade, Industry  
and Energy  
of the Republic of Korea

For the Department for Business,  
Energy & Industrial Strategy  
of the United Kingdom of Great Britain  
and Northern Ireland

---

PARK Jin-kyu  
Vice Minister

---

Sarah MUNBY  
Permanent Secretary