



Republic of Korea No. 2 (2023)

Exchange of Notes

Amending the Free Trade Agreement between the United Kingdom
of Great Britain and Northern Ireland and the Republic of Korea

Seoul, 7 November 2023

[The Agreement is not in force]

*Presented to Parliament
by the Secretary of State for Foreign, Commonwealth and Development Affairs
by Command of His Majesty
November 2023*

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**EXCHANGE OF NOTES AMENDING THE FREE TRADE AGREEMENT
BETWEEN THE UNITED KINGDOM OF GREAT BRITAIN AND
NORTHERN IRELAND AND THE REPUBLIC OF KOREA**

Note No.1

British Embassy Seoul to the Ministry of Foreign Affairs of the Republic of Korea

*Seoul
7 November 2023*

Note Verbale 080-23

The Embassy of the United Kingdom of Great Britain and Northern Ireland to the Republic of Korea (the "British Embassy" or the "British Embassy Seoul") presents its compliments to the Ministry of Foreign Affairs of the Republic of Korea and has the honour to refer to the *Free Trade Agreement between the United Kingdom of Great Britain and Northern Ireland and the Republic of Korea* ("the Agreement") done at London on 22 August 2019.

The British Embassy also refers to the recent discussions between our two Governments concerning negotiations to build on the existing terms of the Agreement, in accordance with Article 15.5*bis* of the Agreement, and the commitment of our two Governments to upgrade the rules of origin in the Agreement as part of those negotiations.

In accordance with Article 15.5 of the Agreement, and further to discussions which have taken place between the Department for Business and Trade of the United Kingdom of Great Britain and Northern Ireland ("the United Kingdom" or "UK") and the Ministry of Trade, Industry and Energy of the Republic of Korea on behalf of the Government of the United Kingdom and the Government of the Republic of Korea, the British Embassy has the honour to propose the following amendments to the Protocol concerning the definition of 'originating products' and methods of administrative cooperation to the Agreement ("the Protocol"):

1. In Article 3 of the Protocol (Cumulation of origin), footnote 1 to paragraphs 1 and 2 shall be replaced with the following:

"Cumulation with the EU as provided for in Article 3 will cease to apply five years after the entry into force of this Agreement unless the Parties otherwise agree to extend the period. The Parties shall continue to seek and work towards mutually beneficial and business-friendly rules of origin in the future which facilitate trade between Korea and the UK."

2. In Article 13 of the Protocol (Direct transport), footnote 2 to paragraph 1 shall be replaced with the following:

"In line with the review period referenced in footnote 1 of Article 3, "or through the

EU" shall be deemed to be deleted from paragraph 1 of Article 13, five years after the entry into force of this Agreement unless the Parties otherwise agree to extend the period."

If the aforementioned proposal is acceptable to the Government of the Republic of Korea, the British Embassy has further the honour to propose that this Note together with the Note of the Republic of Korea in reply shall constitute an agreement amending the Agreement. The British Embassy proposes that, in accordance with Article 15.5 of the Agreement, this agreement amending the Agreement shall enter into force on the date of the later notification in an exchange of written notifications between the United Kingdom and the Republic of Korea confirming that they have completed their respective applicable legal requirements and procedures, or on such date as may be agreed.

The British Embassy Seoul avails itself of this opportunity to renew to the Ministry of Foreign Affairs of the Republic of Korea the assurances of its highest consideration.

Note No.2

Ministry of Foreign Affairs of the Republic of Korea to the British Embassy Seoul

Seoul

7 November 2023

ORE- 9325

The Ministry of Foreign Affairs of the Republic of Korea presents its compliments to the Embassy of the United Kingdom of Great Britain and Northern Ireland to the Republic of Korea (the "British Embassy" or the "British Embassy Seoul") and has the honour to acknowledge receipt of Note Verbale 080-23 dated 7 November 2023 of the British Embassy, which reads as follows:

'As Above'

The Ministry of Foreign Affairs of the Republic of Korea has the further honor to accept the proposal and confirms that the British Embassy's proposing Note and this replying Note shall constitute an agreement amending the Agreement between our two Governments. This agreement amending the Agreement shall enter into force on the date of the later notification in an exchange of written notifications between the Republic of Korea and the United Kingdom confirming that they have completed their respective applicable legal requirements and procedures, or on such date as may be agreed.

The Ministry of Foreign Affairs of the Republic of Korea avails itself of this opportunity to renew to the British Embassy the assurances of its highest consideration.

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