



General Trade Licence

Maritime Transportation of Liquefied Natural Gas: South Korea

OTSI20261001/GTL02

Introduction

1. The Secretary of State grants this general trade licence under regulation 65 of the Russia (Sanctions) (EU Exit) Regulations 2019 ('the Russia Regulations').
2. The prohibitions in Chapter 4LA Maritime transportation of liquefied natural gas and Regulation 54D Legal advisory services of the Russia Regulations do not apply to anything done that is authorised under this licence.

Interpretation

3. Unless the context otherwise requires, any term used in this licence has the meaning it bears in the Sanctions and Anti-Money Laundering Act 2018 and the Russia Regulations.

Conditions

4. The authorisations in paragraph 5 are subject to the following conditions:
 - a. The activity taking place is in connection with an obligation arising under a contract for the supply of liquefied natural gas (LNG) concluded before 17 June 2025;
 - b. The LNG originates in the Sakhalin-2 Project.

Authorisations

5. Under this licence, subject to the conditions in paragraph 4, a person may:
 - a. supply or deliver, by ship, LNG originating in the Sakhalin-2 Project, from Russia to South Korea;
 - b. supply or deliver, by ship, LNG originating in the Sakhalin-2 Project, from a third country to South Korea;
 - c. provide financial services and funds, directly or indirectly, in pursuance of or connection with an arrangement whose object or effect is the activity described in 5a and 5b;
 - d. provide brokering services, directly or indirectly, in pursuance of or connection with an arrangement whose object or effect is the activity described in 5a and 5b;



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- e. provide legal advisory services, directly or indirectly, to a non-UK person in pursuance of or connection with an arrangement whose object or effect is the activity described in 5a or 5b, which would, in the absence of this licence, otherwise be prohibited if the recipient of the legal advisory services were a UK person.

Exclusions

- 6. This licence does not authorise any activities not described in this licence that would otherwise be prohibited under the Russia Regulations.

Requirements

- 7. The provisions of regulation 76 (General trade licences: records) of the Russia Regulations apply to any act done under the authority of this licence.
- 8. Any person undertaking activity in paragraph 5 must inform the Department for Business, Innovation, Science and Trade within 30 calendar days of the activity beginning: [Contact OTSI – GOV.UK](#).

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- 9. Any enquiries regarding this licence should be sent to [Contact OTSI – GOV.UK](#).
- 10. Information provided to the Department for Business, Innovation, Science and Trade in connection with this licence shall be disclosed to third parties only in compliance with the UK General Data Protection Regulation and the Data Protection Act 2018.
- 11. This licence takes effect on 1 January 2027.
- 12. This licence will expire on 31 March 2028.
- 13. The Secretary of State may vary, revoke or suspend this licence at any time.

Signed

Office of Trade Sanctions Implementation

Department for Business, Innovation, Science and Trade

First issued on 1 October 2026.