

**No. 49720**

---

**Republic of Korea  
and  
Russian Federation**

**Agreement between the Government of the Republic of Korea and the Government of the Russian Federation on cooperation in the gas industry. Seoul, 17 October 2006**

**Entry into force:** *17 October 2006 by signature, in accordance with article 10*

**Authentic texts:** *English, Korean and Russian*

**Registration with the Secretariat of the United Nations:** *Republic of Korea, 6 July 2012*

---

**République de Corée  
et  
Fédération de Russie**

**Accord entre le Gouvernement de la République de Corée et le Gouvernement de la Fédération de Russie relatif à la coopération dans le secteur du gaz. Séoul, 17 octobre 2006**

**Entrée en vigueur :** *17 octobre 2006 par signature, conformément à l'article 10*

**Textes authentiques :** *anglais, coréen et russe*

**Enregistrement auprès du Secrétariat de l'Organisation des Nations Unies :** *République de Corée, 6 juillet 2012*

**AGREEMENT BETWEEN  
THE GOVERNMENT OF THE REPUBLIC OF KOREA  
AND  
THE GOVERNMENT OF THE RUSSIAN FEDERATION  
ON COOPERATION IN THE GAS INDUSTRY**

The Government of the Republic of Korea and the Government of the Russian Federation,

hereinafter referred to as "the Parties",

Expressing mutual interest in the further development of cooperation between both states in the field of the gas industry,

Recognizing the mutual benefits of such cooperation and new prospective opportunities in organizing the supply of natural gas from the Russian Federation to the Republic of Korea from the Unified System of Production, Transportation and Supply of Natural Gas, which is being developed in the Eastern Russian Federation, and

Convinced that the development of the provisions of the Agreement between the Government of the Republic of Korea and the Government of the Russian Federation On Cooperation in the Fuel and Energy Industries, signed on October 10, 2000, will promote the development of the existing friendly relations between the Republic of Korea and the Russian Federation in the field of the gas industry,

Have agreed as follows:

#### **Article 1**

The Parties promote the development of cooperation in the field of gas industry between the two states in accordance with their national legislation on the basis of parity and mutual benefit in the following areas:

- (a) supply of natural gas by pipeline from the Russian Federation to the Republic of Korea;
- (b) scientific and technical cooperation in the field of gas industry;

- (c) construction, upgrade and technical operation of gas pipelines, gas storage facilities and other infrastructure facilities of the gas industry;
- (d) provision of services in the field of gas industry;
- (e) prospecting, exploration, development and operation of gas fields;
- (f) development of an appropriate legal framework in the field of gas industry;
- (g) environmental protection;
- (h) sharing of experience and implementation of modern technologies in the field of natural gas transportation, including technologies for gas liquefying and gas compressing;
- (i) development of gas fields infrastructure, as well as of onshore gas terminals for shipment and transport of liquefied and compressed natural gas;
- (j) delivery of natural gas to end consumers in the Republic of Korea and third countries; and
- (k) other areas of cooperation agreed upon by the Parties.

## Article 2

1. Contract volumes of natural gas from the Russian Federation, produced under the Russian Government's national programs for the development of the gas industry in the Eastern Russian Federation and agreed upon by the organizations stipulated in Paragraph 1 of Article 3 of the present Agreement, are supplied by pipeline from the Russian Federation to the Republic of Korea on the basis of mutual benefit under the long-term contracts, containing conditions generally accepted in international practice of natural gas pipeline supplies and including the gas pricing principle which ties prices for gas by special formula to the world market of liquid hydrocarbons and the refinery products prices.

2. Such natural gas supplies from the Russian Federation and/or purchases by the Republic of Korea are carried out in accordance with the national legislation of the states of the Parties and the present Agreement. In this respect of natural gas supplies the Parties take note that the Russian Federation is carrying out a policy of a single export channel for natural gas produced in the Russian Federation and is completing its Program on "Establishing a Unified System of Production, Transportation and Supply of Natural Gas in Eastern Siberia and the Far East of Russia Taking into Account Possible Gas Export to the Markets of China and other APR Countries".

### **Article 3**

1. The following organizations designated and authorized by the Parties implement subparagraph (a) of Article 1 and Article 2 of this Agreement:

- (a) for the Korean Party - Korea Gas Corporation and/or its affiliated companies;
- (b) for the Russian party - the Open Joint Stock Company "Gazprom" and/or its affiliated companies.

2. The contracts referred to in Paragraph 1 of Article 2 of this Agreement, which set forth commercial, legal and technical conditions of gas supplies, including the gas pricing formula, gas volume, the date of commencement and the duration of gas supplies, points of shipment and delivery of gas, are agreed upon by the authorized organizations in the shortest possible period of time after signing of this Agreement.

### **Article 4**

The Parties render their comprehensive support to the development of cooperation between the authorized organizations, as stipulated in subparagraph a) of