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RETAINER AGREEMENT BETWEEN THE MINISTRY OF TRADE, INDUSTRY AND ENERGY OF THE REPUBLIC OF KOREA AND ARNOLD & PORTER KAYE SCHOLER LLP

I. Parties

This agreement ("Agreement") is concluded and established between the Ministry of Trade, Industry and Energy of the Republic of Korea ("MOTIE"), Sejong, Korea, on the one hand, and Arnold & Porter Kaye Scholer LLP (the "Firm"), on the other.

II. Services to Be Provided

Under this Agreement, the Firm will assist MOTIE with advocacy and outreach efforts, including meetings with Members of Congress and Administration Officials. In addition, the Firm will provide legal analyses of U.S. trade and investment issues affecting the Republic of Korea and Korean companies.

In view of the nature of some of the advocacy and outreach activities in which the Firm will engage under this Agreement, the Firm will register and report our relevant activities on MOTIE's behalf under the Foreign Agents Registration Act ("FARA").

III. Staffing

The Firm shall establish a pool of advisors, including J. David Park to serve as lead counsel, who are responsible for the Services under this Agreement. The Firm may use other lawyers and non-legal professionals as necessary to assist in performing its duties. In addition, the Firm may, with MOTIE's approval, retain on a sub-contract basis additional attorneys and advisors who are not partners or employees of the Firm to assist the Firm in performing its duties.

IV. Fees and Expenses

The Firm will charge MOTIE a retainer of US $360,000 for the advocacy, outreach, and general legal services provided under this Agreement, which will be divided into ten payments of

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$36,000. In addition to this retainer amount, with MOTIE's prior approval, the Firm will separately charge for certain detailed legal analyses on an hourly basis, in accordance with the time we spend on the project.

The Firm shall be reimbursed for out-of-pocket expenses. No major expenses, such as travel, shall be incurred without prior approval of MOTIE.

V. Payments

On a regular basis, generally every month, the Firm will send MOTIE a statement covering our fee charges and expenses. All such statements are due and payable within 60 days of receiving the Firm's invoices.

Each invoice shall set forth a detailed description of the services performed, the name of each person who performed the services in that billing period, the number of hours worked by each person, expenses including an itemization of those expenses for the billing period, and total fees for the billing period.

In the event that MOTIE fails to make payment in accordance with the terms set forth in the preceding paragraphs, the Firm may, at its sole discretion consistent with the Rules of Professional Conduct of the District of Columbia, cease work on the matters described in this Agreement until past due amounts have been paid.

VI. Conduct of Services

A. The Firm, in undertaking its obligations under this Agreement, shall exercise due diligence and care. The Firm shall be liable to MOTIE to the extent imposed by applicable law for any damages or other losses to MOTIE that are proximately caused by the Firm's negligent performance of services under this Agreement, and any such liability shall be further subject, as applicable, to any rules governing law firm liability for negligence, and any offsets, reductions or other limitations thereto, under the laws of the District of Columbia.

B. The Firm shall report to any official/officials as shall be designated by MOTIE in the frequency and the manner designated by the latter on the progress of its work related to the services under this Agreement.

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C. The Firm shall cooperate fully with the official/officials designated in accordance with the above paragraph in performing its obligations.

VII. Confidentiality

A. Any information, expressed verbally or in written form, that is obtained from MOTIE by the Firm and that is not available from public sources shall be treated in strict confidence and shall not be released without written permission from MOTIE.

B. This confidentiality requirement shall continue to remain effective after the termination of this Agreement.

VIII. Conflict of Interest

A. By signing this Agreement, the Firm affirms that it is aware of no present or reasonably foreseeable conflict of interest between the Firm or any of its present clients and MOTIE on any matter of interest to the Firm/those clients and MOTIE that (i) under the Rules of Professional Conduct of the District of Columbia (the "Ethics Rules") would require MOTIE's waiver thereof by informed consent (an "Ethical Conflict"), and (ii) has not previously been discussed with MOTIE and resolved to the satisfaction of MOTIE and the Firm.

B. MOTIE recognizes, however, that the Firm represents a broad array of clients with diverse interests, and that from time to time the Firm encounters situations in which different clients have conflicting interests. Should the Firm be asked by another client to provide services on a matter that causes an Ethical Conflict with a specific matter handled by the Firm for MOTIE under this Agreement, or should the Firm be asked by MOTIE to provide services on a matter that causes an Ethical Conflict with a matter handled by the Firm for another client, then, subject to paragraph VIII.C, the Firm shall notify MOTIE immediately in writing, which includes email, with a view to reaching a mutually acceptable resolution. As mandated by the applicable ethics rules, if such a resolution is not possible, the Firm shall not accept any new assignment from another client that so conflicts with the Firm's representation of MOTIE on a matter, nor any new assignment from MOTIE that so conflicts with the Firm's representation of an existing client on a matter.

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C. MOTIE agrees that if the Government of the Republic of Korea or MOTIE should become involved in a dispute, transaction or litigation with or against one of the Firm's other clients in a matter that is not substantially related to any specific representation of MOTIE under this Agreement or otherwise, the Firm may represent the other client involved in that dispute, transaction or litigation. Should this situation occur, the Firm shall, to the extent permitted by the Ethics Rules, advise MOTIE immediately and discuss it with a view to resolving any problem to the satisfaction of all concerned. If MOTIE objects to the Firm's representation of the other client in that dispute, transaction or litigation with due cause, the Firm shall not, unless otherwise permitted by the Ethics Rules, represent the other client in that dispute, transaction or litigation.

IX. Termination

MOTIE may terminate this Agreement at any time by notifying the Firm not less than *15* days before the date on which the Agreement is terminated with written notice with or without cause. If such termination occurs, MOTIE agrees to pay any legal fees and expenses incurred by the Firm. If such termination occurs, any documents and property of MOTIE shall be returned promptly.

Upon termination, the Firm agrees to cooperate fully in transferring the matter being served to other legal counsel in an orderly and prompt manner as may be directed by MOTIE.

X. Modification

This Agreement may be modified in writing by mutual agreement between MOTIE and the Firm.

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XI. Force Majeure

Neither Party shall be liable for any delays or failures in performance due to circumstances beyond its control.

XII. Applicable Law and Dispute Settlement

The Firm is governed by the laws and rules of the District of Columbia and the United States of America and shall provide legal services consistent with these laws and rules. The formation, validity, construction and the performance of this Agreement are governed by the laws of the Republic of Korea. MOTIE and the Firm shall endeavour to resolve amicably through consultations any dispute, controversy or difference which may arise between them in relation to this Agreement. Should such consultations fail to reach a mutually acceptable resolution, the matter shall be referred to the Korean Commercial Arbitration Board for arbitration in Seoul, Korea in accordance with the International Arbitration Rules of the Korean Commercial Arbitration Board. The place of arbitration shall be Seoul, Korea. The decision rendered by the arbitrators shall be final and binding upon the parties concerned.

XIII. Effective Date

This Agreement for legal services shall be effective from January 14, 2022 through December 31, 2022. Renewal of this Agreement will be determined by mutual agreement at the end of the current contract period.

In witness whereof, the parties have directed their respective representatives to sign this Agreement.

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

By: Park, Sung Joon 박 성 준

Title: Director for Americas Division

Date: January 14, 2022

For Arnold & Porter Kaye Scholer LLP

By: J. David Park

Title: Partner

Date: January 14, 2022

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