

September 24, 2018

Agreed Minutes

With regard to the Korea Certification (KC) mark, Korea affirms its intent to revise, no later than the date of entry into force of the *Protocol between the Government of the United States of America and the Government of the Republic of Korea Amending the February 10, 2011 Exchange of Letters, the Provisions Related to Certification and Investigation of Motor Vehicles and Parts* (Ministry of Land, Infrastructure and Transport Notice No. 2017-847, December 13, 2017) to allow the KC mark in the form of a sticker on the packaging designed for the final consumer of a replacement part, if the importer of the replacement part has a system for tracking in which motor vehicle the part is installed.

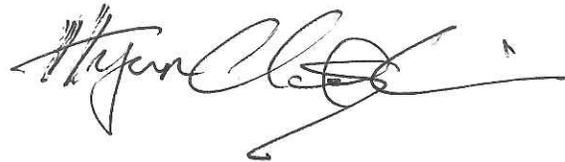
With regard to Korea's motor vehicle fuel economy and greenhouse gas emissions regulations¹, Korea affirms its intent to:

- (i) increase the current cap of total available credits under the eco-innovation credit system at the average level of the manufacturer's fleet to 17.9 g/km;
- (ii) take into account global trends, such as the U.S. mid-term review results for the U.S. 2022-2025 regulations, among other factors, in establishing the targets for 2021-2025; and
- (iii) maintain a system for providing leniency for small volume manufacturers under the regulations, as amended, for 2021-2025, taking into account the classification of small volume manufacturers under the regulations covering 2016-2020.

FOR THE GOVERNMENT OF
THE UNITED STATES OF AMERICA



FOR THE GOVERNMENT OF
THE REPUBLIC OF KOREA



¹ For greater certainty, such regulations include the *Public Notice on Corporate Average Fuel Efficiency Standards and Greenhouse Gas Standards for Motor Vehicles, and Their Application and Management* (Ministry of Environment Notice No. 2017-225, December 15, 2017).