

**MEMORANDUM OF UNDERSTANDING
BETWEEN
FOUNDATION FOR RENEWABLE ENERGY AND ENVIRONEMNT
AND
KOREA INSTITUTE OF ENERGY RESEARCH
ON COOPERATION IN ENERGY ECONOMIC & POLICY ANALYSIS AND
TECHNOLOGY ASSESSMENT**

This memorandum of understanding is entered into between Foundation for Renewable Energy and Environment (hereinafter referred to as FREE) and Korea Institute of Energy Research (hereinafter referred to as KIER) to develop collaborative projects between the Parties, in areas of energy economic and policy analysis and technology assessment and maintain close relationships between the two institutions (hereinafter referred to as the Parties).

1. Purpose

- 1.1 The purpose of cooperation under this Memorandum of Understanding (hereinafter referred to as the "MOU") between KIER and FREE is to stimulate and develop the productive partnership between the Parties in the fields of sustainable energy economic analysis, sustainable energy policy analysis, and sustainable energy assessment, focusing on strengthening cooperation in technology diffusion and market development of sustainable energy (to include energy efficiency technology and renewable energy technology).
- 1.2 This MOU does not create any legally binding obligations between the Parties.
- 1.3 While the Parties intend to pursue the objectives defined in this MOU, this MOU does not constitute a commitment of funding, intellectual property rights, or other resources by the Parties. Any commitment of funds, intellectual property rights, disclosure of proprietary information, or other resources will be made under a separate agreement.

2. Areas of Cooperation

The areas of collaboration under this MOU will cover, but are not limited to, the following sectors;

- Sustainable Energy Economic Analysis
- Sustainable Energy Policy Analysis
- Sustainable Energy Assessment

3. Scope of Cooperation

Cooperation in accordance with this MOU may include, but is not limited to, the following forms:

- Identify technology areas and specific activities of mutual interest;
- Identify academic and industrial partners;
- Promote cooperation, including training, the exchange of experts and government officials and information, conducting joint research, workshops, seminars, and symposia;
- Encourage research and development, and demonstration projects, and technology policy strategies to increase diffusion of cost-effective sustainable energy technologies; and

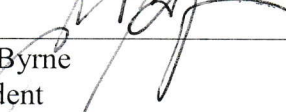
- Development of networks for efficient communication and information exchange between the Parties and with other members of the public and private sectors.

4. Implementation

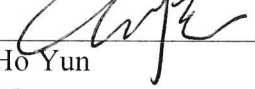
- 4.1 Every specific activity implemented within this framework will require a separate written agreement, signed by both parties, which will specify the following:
the sources of finance, intellectual property, insurance issues and such other terms as the parties may agree upon.
- 4.2 This MOU will enter into effect upon signature by both Parties and remain in effect for a period of five (5) years. The MOU may be renewed for an equivalent period of time as determined by written consent of both Parties.
- 4.3 This MOU may be amended as required by mutual written consent by both Parties.
- 4.4 The Parties may terminate this MOU at any time by giving four (4) months written notice to the other Party.
- 4.5 Termination of this MOU will not affect the implementation and duration of any existing arrangements, programs, activities or projects undertaken under this MOU until the completion of such arrangement, programs, activities or projects, or unless mutually agreed to in writing by both Parties.

IN WITNESS WHEREOF, each of the parties hereto has caused this agreement to be executed in duplicate by its duly authorized officer, and retains one each of the duplicate texts having equal authenticity.

FOR:
FOUNDATION FOR RENEWABLE
ENERGY AND ENVIRONMENT

By: 
John Byrne
President
Foundation for Renewable Energy and
Environment

FOR:
NEW AND RENEWABLE ENERGY
INSTITUTE, KIER

By: 
Jae Ho Yun
Director
New and Renewable Energy Institute,
KIER

Date: Oct. 19, 2018

Date: 19 Oct. 2018