

[X]. New Annex I is hereby added as follows:

**“ANNEX I**

**NON-CONFORMING MEASURES  
FOR CROSS BORDER TRADE IN SERVICES AND INVESTMENT**

**SCHEDULE OF KOREA**

**Introductory Notes**

1. This Schedule sets out, pursuant to Articles 7B.12.1 (Non-Conforming Measures) and 7A.7.1 (Non-Conforming Measures), Korea’s existing measures that are not subject to some or all of the obligations imposed by:

- (a) Articles 7B.5 (National Treatment) or 7A.3 (National Treatment);
- (b) Articles 7B.6 (Most Favoured Nation Treatment) or 7A.4 (Most Favoured Nation Treatment);
- (c) Article 7A.6 (Local Presence); or
- (d) Article 7A.5 (Market Access).

2. Each Schedule entry sets out the following elements:

- (a) **Sector** refers to the sector for which the entry is made;
- (b) **Obligations Concerned** specifies the article(s) referred to in paragraph 1 that, pursuant to Articles 7B.12.1(a) (Non-Conforming Measures) and 7A.7.1(a) (Non-Conforming Measures), do not apply to the non-conforming aspects of the law, regulation, or other measure, as set out in paragraph 3;
- (c) **Level of Government**<sup>1</sup> indicates the level of government maintaining the scheduled measure(s);
- (d) **Measures**<sup>2</sup> identifies the laws, regulations, or other measures for which the entry is made. A measure cited in the **Measures** element:
  - (i) means the measure as amended, continued, or renewed as of the date of entry into force of -the Upgrade Protocol; and

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<sup>1</sup> If none is specified, the measure is maintained at the central level of government.

<sup>2</sup> For greater certainty, a change in the level of government at which a measure is administered or enforced does not, by itself, decrease the conformity of the measure with the obligations referred to in Articles 7B.12.1 and 7A.7.1.

- (ii) includes any subordinate measure adopted or maintained under the authority of and consistent with the measure; and
  - (e) **Description** sets out commitments, if any, for liberalisation on the date of entry into force of the Upgrade Protocol, and the remaining non-conforming aspects of the measure for which the entry is made.
3. In the interpretation of a Schedule entry, all elements of the entry shall be considered. An entry shall be interpreted in light of the relevant articles of the Chapters against which the entry is made. To the extent that:
- (a) the **Measures** element is qualified by a liberalisation commitment from the **Description** element, the **Measures** element as so qualified shall prevail over all other elements; and
  - (b) the **Measures** element is not so qualified, the **Measures** element shall prevail over all other elements, unless any discrepancy between the **Measures** element and the other elements considered in their totality is so substantial and material that it would be unreasonable to conclude that the **Measures** element should prevail, in which case the other elements shall prevail to the extent of that discrepancy.
4. In accordance with Articles 7B.12.1(a) (Non-Conforming Measures) and 7A.7.1(a) (Non-Conforming Measures), and subject to Articles 7B.12.1(c) (Non-Conforming Measures) and 7A.7.1(c) (Non-Conforming Measures), the articles of this Agreement specified in the **Obligations Concerned** element of an entry do not apply to the non-conforming aspects of the law, regulation, or other measure identified in the **Measures** element of that entry.
5. Where Korea maintains a measure that requires that a service provider be a citizen, permanent resident, or resident of its territory as a condition to the provision of a service in its territory, a Schedule entry for that measure taken with respect to Articles 7A.3 (National Treatment), 7A.4 (Most Favoured Nation Treatment), or 7A.6 (Local Presence) shall operate as a Schedule entry with respect to Articles 7B.5 (National Treatment) or 7B.6 (Most Favoured Nation Treatment) to the extent of that measure.
6. For Korea, a **foreign person** means a foreign national or an enterprise organised under the laws of another country.
7. For greater certainty, Articles 7A.6 (Local Presence) and 7A.3 (National Treatment) are separate disciplines and a measure that is only inconsistent with Article 7A.6 (Local Presence) need not be reserved against Article 7A.3 (National Treatment).
8. For greater certainty, the specific commitments with regard to the entry and temporary stay of business persons are set out in Annex 7C-A (Korea's Schedule of Specific Commitments on Entry and Temporary Stay of Business Persons).

1.

**Sector:** Construction Services

**Obligations Concerned:** Local Presence (Article 7A.6)

**Measures:** *Framework Act on the Construction Industry* (Law No. 21034, 26 August 2025), Articles 9 and 10

*Enforcement Decree of the Framework Act on the Construction Industry* (Presidential Decree No. 35947, 30 December 2025), Article 13

*Enforcement Regulations of the Framework Act on the Construction Industry* (Ordinance of the Ministry of Land, Infrastructure and Transport No. 1553, 30 December 2025), Article 2

*Information and Communication Construction Business Act* (Law No. 20730, 31 January 2025), Article 14

*Fire Fighting System Installation Business Act* (Law No. 20157, 30 January 2024), Articles 4 and 5

*Enforcement Decree of the Fire Fighting System Installation Business Act* (Presidential Decree No. 36220, 24 March 2026), Article 2 (Table 1)

*Enforcement Regulations of the Fire Fighting System Installation Business Act* (Ordinance of the Ministry of the Interior and Safety, No. 598, 31 December 2025), Article 2

**Description:** Cross-Border Trade in Services

A person that supplies construction services in Korea must, prior to the signing of the first contract related to such services, establish an office in Korea.

2.

**Sector:** Leasing, Rental, Maintenance, Repair, Sales, and Disposal Services Related to Construction Machinery and Equipment

**Obligations Concerned:** Local Presence (Article 7A.6)

**Measures:** *Construction Machinery Management Act* (Law No. 21408, 27 February 2026), Article 21

*Enforcement Decree of the Construction Machinery Management Act* (Presidential Decree No. 36220, 24 March 2026), Articles 13, 14, 15, and 15-2

*Enforcement Regulations of the Construction Machinery Management Act* (Ordinance of the Ministry of Land, Infrastructure and Transport No. 1572, 24 March 2026), Articles 57 through 63, 65-2, and 65-3

**Description:** Cross-Border Trade in Services

A person that supplies leasing, rental, maintenance, repair, sales, and disposal services related to construction machinery and equipment must establish an office in Korea.

3.

**Sector:** Transportation Services - Automobile Maintenance, Repair, Sales, Disposal, and Inspection Services; Automobile Licence Plate Issuing Services

**Obligations Concerned:** Market Access (Article 7A.5)  
Local Presence (Article 7A.6)

**Measures:** *Motor Vehicle Management Act* (Law No. 20554, 3 December 2024), Articles 20, 44, 44-2, 45, 45-2, and 53

*Enforcement Regulations of the Motor Vehicle Management Act* (Ordinance of the Ministry of Land, Infrastructure and Transport No. 35811, 1 October 2025), Articles 7, 8, 83, 87, and 111

*Rule on Enforcement of Comprehensive Inspection of Automobiles, Etc.* (Ordinance of the Ministry of Land, Infrastructure and Transport No. 1538, 2 December 2025, Ordinance of the Ministry of Climate, Energy and Environment No.9, 2 December 2025), Article 16

**Description:** Cross-Border Trade in Services

A person that supplies automobile management services (which includes used car sales, maintenance, repair, and disposal services) must establish an office in Korea and obtain authorisation from the head of the *si/gun/gu* (municipal authorities), which is subject to an economic needs test, as appropriate.

A person that supplies automobile inspection services that is designated as a “designated repair facility” must establish an office in Korea.

A person that supplies licence plate manufacturing, delivery, and seal services that is designated as a “licence plate issuing agency” must establish an office in Korea.

4.

**Sector:** Distribution Services - Wholesale and Retail Distribution of Tobacco and Liquor

**Obligations Concerned:** Market Access (Article 7A.5)  
Local Presence (Article 7A.6)

**Measures:** *Tobacco Business Act* (Law No. 21216, 24 April 2026)  
Articles 12, 13, and 16

*Enforcement Decree of the Tobacco Business Act*  
(Presidential Decree No. 35947, 30 December 2025),  
Articles 4 and 5

*Enforcement Regulations of the Tobacco Business Act*  
(Ordinance of the Ministry of Finance and Economy No. 27,  
1 April 2026), Articles 5, 7, and 7-3

*Liquors License Act* (Law No. 20249, 13 February 2024),  
Articles 5 through 7, 9

*Enforcement Decree of the Liquors License Act* (Presidential  
Decree No. 35947, 30 December 2025), Article 8

*Notice of National Tax Service*, 2024-41 (1 January 2025)

**Description:** Cross-Border Trade in Services

A person that supplies tobacco wholesale (including importation) or retail distribution services must establish an office in Korea.

Only designated tobacco retailers may sell tobacco to retail buyers. The sale of tobacco to retail buyers by mail or in electronic commerce is prohibited.

The distance between places of business of tobacco retailers must be at least 50 meters.

A person that supplies liquor wholesale distribution services must establish an office in Korea and obtain authorisation from the head of the relevant tax office, which is subject to an economic needs test.

The sale of liquor by telephone or in electronic commerce is prohibited.

5.

**Sector:** Agriculture and Livestock

**Obligations Concerned:** National Treatment (Article 7B.5)

**Measures:** *Foreign Investment Promotion Act* (Law No. 21065, 1 October, 2025), Article 4

*Enforcement Decree of the Foreign Investment Promotion Act* (Presidential Decree No. 36220, 24 March, 2026), Article 5

*Regulations on Foreign Investment* (Notice of the Ministry of Trade, Industry and Resources, No. 2024-148, 19 September 2024), Attached table 1 and 2

**Description:** Investment

Foreign persons may not: (i) invest in an enterprise engaged in rice or barley farming; or (ii) hold 50 percent or more of the equity interest of an enterprise engaged in beef cattle farming.

6.

**Sector:** Business Services - *An-gyung-sa* (Optician and Optometry) Services

**Obligations Concerned:** Market Access (Article 7A.5)  
Local Presence (Article 7A.6)

**Measures:** *Medical Technicians Act* (Law No. 19817, 31 October 2023), Article 12

*Enforcement Regulations of the Medical Technicians Act* (Ordinance of the Ministry of Health and Welfare No. 1072, 28 November 2024), Articles 13 and 15

**Description:** Cross-Border Trade in Services

Only a natural person that is a licensed *an-gyung-sa* (optician or optometrist) that has established an office in Korea may engage in optician or optometry services.

An *an-gyung-sa* (optician or optometrist) may not establish more than one office.

7.

**Sector:** Wholesale and Retail Distribution Services

**Obligations Concerned:** Market Access (Article 7A.5)  
Local Presence (Article 7A.6)

**Measures:** *Pharmaceutical Affairs Act* (Law No. 21109, 11 November, 2025), Articles 42 and 45

*Enforcement Decree of the Pharmaceutical Affairs Act* (Presidential Decree No. 35811, 1 October 2025), Article 31-2

*Decree on Facility Standards for Manufacturing Business and Importers of Drugs* (Presidential Decree No. 32089, 19 October 2021), Article 6

*Supply, Demand and Distribution of Oriental Medicinal Herbs Regulations* (Notice of the Ministry of Health and Welfare No. 2021-239, 7 September 2021), Articles 4 and 12

*Medical Devices Act* (Law No. 20753, 31 January 2025), Article 15

*Enforcement Regulations of the Medical Devices Act* (Ordinance of Prime Minister No. 2060, 31 October 2025), Article 29

*Health Functional Foods Act* (Law No. 20138, 23 January 2024), Article 6

*Enforcement Regulations of the Health Functional Foods Act* (Ordinance of the Prime Minister No. 2027, 19 March 2025), Articles 2 and 5

*Food Sanitation Act* (Law No. 21065, 1 October 2025), Articles 36 and 37

*Enforcement Decree of the Food Sanitation Act* (Presidential Decree No. 35811, 1 October 2025), Articles 23 and 24

*Enforcement Regulations of the Food Sanitation Act* (Ordinance of the Prime Minister No. 2077, 2 January 2026), Article 36 (attached table 14)

*Livestock Products Sanitary Control Act* (Law No. 21301, 30 December 2025), Articles 21, 22, and 24

*Enforcement Degree of the Livestock Products Sanitary Control Act* (Presidential Decree No. 35720, 26 August 2025), Articles 21 and 22

*Enforcement Regulations of the Livestock Products Sanitary Control Act* (Ordinance of the Prime Minister No. 1934, 12 January 2024), Article 29 (attached table 10)

*Special Act on Imported Food Safety Control* (Law No. 20825, 18 March 2025), Articles 14 and 15

*Enforcement Decree of the Special Act on Imported Food Safety Management* (Presidential Decree No. 35941, 23 December 2025), Article 2

*Enforce Regulations of the Special Act on Imported Food Safe Management* (Ordinance of the Prime Minister No. 2038, 23 July 2025), Article 15

*Act on Testing and Inspection in the Food and Drugs Industry* (Law No. 21141, 11 November 2025), Article 6

*Enforcement Regulations of the Testing and Inspection of Food and Drugs Act* (Ordinance of the Prime Minister No. 2037, 19 June 2025), Article 2

*Narcotics Control Act* (Law No. 21065, 1 October 2025), Articles 6 and 6-2

*Cosmetics Act* (Law No. 20901, 1 April 2025), Article 3

*Enforcement Regulations of the Cosmetics Act* (Ordinance of the Prime Minister No. 2109, 31 March 2026), Article 4

**Description:**

**Cross-Border Trade in Services**

A person that supplies wholesale trade services must establish an office in Korea in order to receive an import business licence to supply such services with respect to:

- (a) pharmaceuticals and related items;
- (b) medical devices; or
- (c) functional foods (including dietary supplements).

To supply the following services a person must establish an office in Korea:

- (a) transportation, sales, and preservation (cold storage) of food and food additives;
- (b) food supply services;
- (c) food inspection services;
- (d) narcotic drug wholesale and retail distribution services; or
- (e) cosmetics (including functional cosmetics) supply services.

The Minister of Health and Welfare controls the supply and demand of the wholesale distribution of imported designated *han-yak-jae* (Asian medicinal herbs).

Certain liquor-selling bars and the wholesale and retail distribution of narcotics require authorisation by the relevant authority.

8.

**Sector:** Retail Distribution of Pharmaceuticals

**Obligations Concerned:** Market Access (Article 7A.5)  
Local Presence (Article 7A.6)

**Measures:** *Pharmaceutical Affairs Act* (Law No. 21109, 11 November 2025), Articles 20 and 21

*Enforcement Decree on the Pharmaceutical Affairs Act* (Presidential Decree No. 35811, 1 October 2025), Article 22-2

**Description:** Cross-Border Trade in Services

A person that supplies pharmaceutical product retail distribution services (including distribution of *han-yak-jae* (Asian medicinal herbs)) must establish a pharmacy in Korea.

That person may not establish more than one pharmacy nor establish in the form of a corporation.

9.

**Sector:** Transportation Services - Rail Transportation and Incidental Services

**Obligations Concerned:** National Treatment (Articles 7B.5 and 7A.3)  
Market Access (Article 7A.5)

**Measures:** *Railroad Service Act* (Law No. 21065, 1 October 2025), Articles 5, 6, 12, and 13

*Korea Railroad Corporation Act* (Law No. 21065, 1 October 2025), Article 9

*Railroad Construction Act* (Law No. 21065, 1 October 2025), Article 8

*Framework Act on Railroad Industry Development* (Law No. 21065, 1 October 2025), Articles 3, 20, 26, and 38

*Korea National Railway Act* (Law No. 20123, 23 January 2024), Article 7

**Description:** Cross-Border Trade in Services and Investment

The existing regulation broadly states that only juridical persons that have obtained authorisation from the Minister of Land, Infrastructure and Transport may supply railroad transportation services. In practice, however, only juridical persons of Korean nationality (of which shares are 100% owned by the shareholders with Korean nationality) established by a Korean national may supply railroad transportation services on railroad routes constructed on or before 30 June, 2005.

Only juridical persons that have obtained authorisation from the Minister of Land, Infrastructure and Transport may supply railroad transportation services on railroad routes constructed on or after 1 July 2005. Such authorisation is subject to an economic needs test.

In case that a person who operates a rail transport service business concludes or revises a contract for joint venture or agreement related to transport, they must obtain relevant authorisation from the Minister of Land, Infrastructure, and Transport.

Only the central or local level of government, or the Korea National Railway may supply rail construction services and

maintain and repair government-owned rail facilities (including high-speed rail). However, juridical persons that meet the criteria in the *Private Investment in Social Infrastructure Act* may supply rail construction services.

10.

**Sector:** Transportation Services - Passenger Road Transportation Services (not including Taxis and Scheduled Passenger Road Transportation Services)

**Obligations Concerned:** Local Presence (Article 7A.6)  
Market Access (Article 7A.5)

**Measures:** *Passenger Transport Service Act* (Law No. 21339, 10 February 2026), Articles 4 and 5-3

*Enforcement Decree of the Passenger Transport Service Act* (Presidential Decree No. 36309, 6 May 2026), Articles 4, and 6-3

*Enforcement Regulations of the Passenger Transport Service Act* (Ordinance of the Ministry of Land, Infrastructure and Transport No. 1576, 7 April 2026), Article 11

*Tramway Transportation Act* (Law No.20357, 27 February 2024), Article 4

*Enforcement Regulations of the Tramway Transportation Act* (Ordinance of the Ministry of Land, Infrastructure and Transport No. 1569, 12 March 2026), Article 3

**Description:** Cross-Border Trade in Services

A person that supplies passenger road transportation services, not including taxis and scheduled passenger road transportation services, must establish an office in the *dang-hae-ji-yeok* (relevant geographic area) in Korea, and obtain a licence from the government authority, which is subject to an economic needs test.

## 11.

**Sector:** Transportation Services - International Maritime Cargo  
Transportation and Maritime Auxiliary Services

**Obligations Concerned:** National Treatment (Articles 7B.5 and 7A.3)  
Market Access (Article 7A.5)  
Local Presence (Article 7A.6)

**Measures:** *Marine Transportation Act* (Law No. 21065, 1 October 2025), Articles 24 and 33

*Enforcement Regulations of the Marine Transportation Act* (Ordinance of the Ministry of Oceans and Fisheries No. 652, 5 February 2024), Articles 16, 19, 22, and 23

*Pilotage Act* (Law No. 19867, 29 December 2023), Article 6

*Ship Investment Company Act* (Law No. 21065, 1 October 2025), Articles 3 and 31

**Description:** Cross-Border Trade in Services and Investment

A person that supplies international maritime cargo transportation must be organised as a company in Korea as stipulated under the *Korean Commercial Act*. A ship investment company must be organised as a *Chusik Hoesa* (stock company) in Korea.

A person that engages in shipping brokerage services, maritime agency services and vessel maintenance and repair services must be the company as stipulated under the *Korean Commercial Act* and registered according to the *Maritime Transportation Act*.

Only a Korean national may supply maritime pilotage services.

12.

**Sector:** Transportation Services - Air Transportation Services

**Obligations Concerned:** National Treatment (Article 7B.5)

**Measures:** *Aviation Safety Act* (Law No. 21268, 30 December 2025), Articles 7 and 10

*Aviation Business Act* (Law No. 20766, 31 January 2025), Articles 7, 8, 9, and 10

*Enforcement Regulations of the Aviation Business Act* (Ordinance of the Ministry of Land, Infrastructure and Transport No. 1548, 30 December 2025), Articles 8, 8-2, and 12

**Description:** Investment

The following persons may not supply scheduled or non-scheduled domestic air transportation services or supply international air transportation services as Korean air carriers:

- (a) a foreign national;
- (b) a foreign government or a foreign *gong-gong-dan-che* (organization for public purposes);
- (c) an enterprise organised under foreign law;
- (d) an enterprise in which any of the persons referred to in subparagraphs (a) through (c) owns 50 percent or more of the equity interest, or has control; or
- (e) an enterprise organised under Korean law whose *dae-pyo-ja* (for example, a chief executive officer, president, or similar principal senior officer) is a foreign national or half or more of whose senior management are foreign nationals.

A person that owns an aircraft or is authorised to operate a chartered aircraft must register the aircraft with the Minister of Land, Infrastructure and Transport. The persons listed in subparagraphs (a) through (e) are not allowed to register an aircraft.

13.

**Sector:** Transportation Services - Specialty Air Services

**Obligations Concerned:** National Treatment (Articles 7B.5 and 7A.3)  
Local Presence (Article 7A.6)

**Measures:** *Aviation Safety Act* (Law No. 21268, 30 December 2025),  
Articles 7 and 10

*Aviation Business Act* (Law No. 20766, 31 January 2025),  
Article 30

*Enforcement Regulations of the Aviation Business Act*  
(Ordinance of the Ministry of Construction and  
Transportation No. 1548, 30 December 2025), Articles 32  
and 49

**Description:** Cross-Border Trade in Services and Investment

A person that supplies aircraft-*sa-yong* (use) services or such non-scheduled air transportation services as glider towing, parachute jumping, aerial construction, heli-logging, and aerial sightseeing must register its self-owned or chartered aircraft with the Minister of Construction and Transportation and establish an office in Korea.

The following persons may not register an aircraft:

- (a) a foreign national;
- (b) a foreign government or a foreign *gong-gong-dan-che* (organisation for public purposes);
- (c) an enterprise organised under foreign law;
- (d) an enterprise in which any of those referred to in subparagraphs (a) through (c) owns 50 percent or more of the equity interest, or has control; or
- (e) an enterprise organised under Korean law whose *dae-pyo-ja* (for example, a chief executive officer, president, or similar principal senior officer) is a foreign national or half or more of whose senior management are foreign nationals.

For purposes of this entry, aircraft-*sa-yong* (use) services are services using an aircraft, and supplied upon request, for hire, other than for passenger or freight transportation, including aerial fire-fighting, forestry fire management, aerial advertising, flight training, aerial mapping, aerial investigation, aerial spraying, aerial photographing and other aerial agricultural activities, and aerial inspections and observations.

14.

**Sector:** Transportation Services - Road Transportation Support Services

**Obligations Concerned:** Market Access (Article 7A.5)  
Local Presence (Article 7A.6)

**Measures:** *Passenger Transport Service Act* (Law No. 21339, 10 February 2026), Articles 36 and 37

*Enforcement Regulations of the Passenger Transport Service Act* (Ordinance of the Ministry of Construction and Transportation No. 1576, 7 April 2026), Article 73

*Parking Lot Act* (Law No. 21185, 2 December 2025), Article 12

*Road Traffic Act* (Law No. 21246, 30 December 2025), Article 36

**Description:** Cross-Border Trade in Services

A person that supplies parking lot services, bus terminal operation services, or car towing and storage services must establish a place of business in the relevant geographic area in Korea and obtain an authorisation from the Minister of Construction and Transportation, head of local police, or head of *si/gun*, as appropriate, which is subject to an economic needs test.

15.

**Sector:** Courier Services

**Obligations Concerned:** Market Access (Article 7A.5)  
Local Presence (Article 7A.6)

**Measures:** *Aviation Business Act* (Law No. 20766, 31 January 2025),  
Article 52

*Enforcement Regulations of the Aviation Business Act*  
(Ordinance of the Ministry of Land, Infrastructure and  
Transport No. 1548, 30 December 2025), Article 52

*Trucking Transport Business Act* (Law No. 21025, 14  
August 2025), Articles 3, 24, and 29

*Enforcement Regulations of Trucking Transportation  
Business Act* (Ordinance of the Ministry of Land,  
Infrastructure and Transport No. 1551, 29 December 2025),  
Articles 6, 34, and 41-2

**Description:** Cross-Border Trade in Services

To supply international courier services that include commercial document delivery services, as specified in Article 3 of the *Enforcement Decree of the Postal Services Act*, a person must establish an office in Korea.

In order to obtain a trucking business licence from the Minister of Land, Infrastructure and Transport, a domestic courier services supplier must establish an office in the relevant geographic area. Such a licence is subject to an economic needs test.

For greater certainty, a person acquiring a domestic courier services supplier does not need to obtain a new trucking business licence provided that the acquirer operates under the same terms and conditions as set out in the acquiree's licence.

16.

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| <b>Sector:</b>                | Telecommunications Services                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| <b>Obligations Concerned:</b> | National Treatment (Articles 7B.5 and 7A.3)<br>Market Access (Article 7A.5)<br>Local Presence (Article 7A.6)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <b>Measures:</b>              | <i>Telecommunications Business Act</i> (Law No. 21065, 1 October 2025), Articles 6, 7, 8, and 87<br><br><i>Telecommunications Business Act</i> (Law No. 5385, 28 August 1997), Addenda Article 4<br><br><i>Radio Waves Act</i> (Law No. 21065, 1 October 2025), Articles 13 and 20                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| <b>Description:</b>           | <u>Cross-Border Trade in Services and Investment</u><br><br>A registration for facilities-based public telecommunications services or a registration for non-facilities-based public telecommunications services shall be granted only to a juridical person organised under Korean law.<br><br>A registration for facilities-based public telecommunications services shall not be granted to or held by a juridical person organized under Korean law in which a foreign government, foreign person, or deemed foreign person holds in the aggregate more than 49 percent of the juridical person's total voting shares.<br><br>A foreign government, foreign person, or deemed foreign person may not in the aggregate hold more than 49 percent of the total voting shares of a facilities-based supplier of public telecommunications services. In addition, with respect to KT Corporation (KT), a foreign government, foreign person, or deemed foreign person may not be the largest shareholder of KT, except if it holds less than five percent of the total voting shares of KT.<br><br>No later than the date this Agreement enters into force, Korea shall permit:<br><br>(a) a deemed foreign person to hold up to 100 percent of the total voting shares of a facilities-based supplier of public telecommunications services organized under Korean law, other |

than KT and SK Telecom Co., LTD (SK Telecom); and

- (b) a facilities-based supplier of public telecommunications services organised under Korean law in which a deemed foreign person holds up to 100 percent of its total voting shares to obtain or hold a licence for facilities-based public telecommunications services.

A foreign government, or its representative, or a foreign person may not obtain or hold a radio station licence.

A foreign person may not supply cross-border public telecommunications services into Korea, except through a commercial arrangement with a supplier of public telecommunications services that is registered in Korea.

Korea shall permit cross-border supply of television and radio signals transmission services through satellite facilities<sup>3</sup> without commercial arrangements.

For purposes of this entry:

- (a) **deemed foreign person** means a juridical person organised under Korean law in which a foreign government or a foreign person (including a “specially related person” under subparagraph 6(a) of Article 2 of the *Act on Corporate Governance of Financial Companies*) is the largest shareholder and holds 15 percent or more of that juridical person’s total voting shares, but does not include a juridical person that holds less than 1 percent of the total voting shares of a facilities-based supplier of public telecommunications services;
- (b) a **facilities-based supplier** is a supplier that owns transmission facilities and supplies its public telecommunication services;
- (c) a **non-facilities-based supplier** is a supplier that does not own transmission facilities (but may own a switch, router or multiplexer) and supplies its

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<sup>3</sup> These services are defined as the network services to construct contribution links between broadcasting operators necessary for the transmission of television or radio signals only by satellite. Therefore, the services cover selling use of satellite facilities, but do not include the selling of television or radio programme packages via satellite to the general public. The services do not include domestic links (the transmission of those signals from the domestic territory to the domestic territory by satellite).

public telecommunication services through transmission facilities of a registered facilities-based supplier; and

- (d) consistent with subparagraph 3 of Article 2 of the *Framework Act on Telecommunications* (Law No. 16019, 24 December 2018), **transmission facilities** means wireline or wireless transmission facilities (including circuit facilities) that connect transmitting points with receiving points.

17.

**Sector:** Real Estate Brokerage and Appraisal Services

**Obligations Concerned:** Local Presence (Article 7A.6)

**Measures:** *Licensed Real Estate Agents Act* (Law No. 21024, 14 August 2025), Article 9

*Enforcement Decree of the Licensed Real Estate Agents Act* (Presidential Decree No. 35824, 21 October 2025), Article 13

*Enforcement Regulations of the Licensed Real Estate Agents Act* (Ordinance of the Ministry of Land, Infrastructure and Transport No. 1349, 2 July 2024), Article 4

*Act on Appraisal and Certified Appraisers* (Law No. 19403, 9 May 2023), Article 20, 21, and 29

*Enforcement Decree of the Act on Appraisal and Certified Appraisers* (Presidential Decree No. 34921, 26 September 2024), Articles 19, 21, and 25

*Enforcement Regulations of the Act on Appraisal and Certified Appraisers* (Ordinance of the Ministry of Land, Infrastructure and Transport No. 1569, 12 March 2026), Article 18 and 20

**Description:** Cross-Border Trade in Services

A person that supplies real estate brokerage services or real estate appraisal services must establish an office in Korea.

18.

**Sector:** Retail, Leasing, Rental and Repair Services Related to Medical Devices

**Obligations Concerned:** Local Presence (Article 7A.6)

**Measures:** *Medical Devices Act* (Law No. 20753, 31 January 2025), Articles 16 and 17

*Enforcement Regulations of the Medical Devices Act* (Ordinance of the Prime Minister No. 2060, 31 October 2025), Articles 35 and 37

**Description:** Cross-Border Trade in Services

A person that supplies retail, leasing, rental, or repair services related to medical devices must establish an office in Korea.

19.

**Sector:** Rental Services – Automobiles

**Obligations Concerned:** Local Presence (Article 7A.6)

**Measures:** *Passenger Transport Service Act* (Law No. 21339, 10 February 2026), Articles 28 and 29

*Enforcement Regulations of the Passenger Transport Service Act* (Ordinance of the Ministry of Land, Infrastructure and Transport, No. 1576, 7 April 2026), Articles 60, 61, 62, and 64

**Description:** Cross-Border Trade in Services

A person that supplies automobile rental services must establish an office in Korea.

20.

**Sector:** Scientific Research Services and Sea Map Making Services

**Obligations Concerned:** National Treatment (Articles 7B.5 and 7A.3)

**Measures:** *Marine Scientific Research Act* (Law No. 17750, 22 December 2020), Articles 6, 7, and 8

*Territorial Sea and Contiguous Zone Act* (Law No. 15429, 13 March 2018), Article 5

**Description:** Cross-Border Trade in Services and Investment

A foreign person, a foreign government, or a Korean enterprise owned or controlled by a foreign person that intends to conduct marine scientific research in the territorial waters or exclusive economic zone of Korea must obtain prior authorisation or consent from the Minister of Oceans and Fisheries whereas a Korean national or a Korean enterprise not owned or controlled by a foreign person need only to provide notification to the Minister of Oceans and Fisheries.

21.

**Sector:** Professional Services - Legal Services

**Obligations Concerned:** Market Access (Article 7A.5)  
Local Presence (Article 7A.6)

**Measures:** *Attorney-at-law Act* (Law No. 17828, 5 January 2021),  
Articles 4, 7, 21, 21-2, 34, 45, 58-6, 58-22, and 109

*Certified Judicial Scriveners Act* (Law No. 19841, 26  
December 2023), Articles 2, 3, and 14

*Notary Public Act* (Law No. 15150, 12 December 2017),  
Articles 10, 16, and 17

**Description:** Cross-Border Trade in Services

Only a *byeon-ho-sa* (Korean-licensed lawyer) registered  
with the Korean Bar Association may supply legal services.

Only a *byeon-ho-sa* (Korean-licensed lawyer) may establish  
the following types of legal entity: *beop-yool-sa-mu-so* (law  
office), *beop-mu-beop-in* (law company with the  
characteristics of partnership), *beop-mu-beop-in (yoo-han)*  
(limited liability law company), or *beop-mu-jo-hap* (limited  
liability partnership law office). For greater certainty, a  
person that is not a Korean-licensed lawyer is not permitted  
to invest in any of these types of legal entity.

A *byeon-ho-sa* (Korean-licensed lawyer) or *beop-mu-sa*  
(Korean-certified judicial scrivener) who practices in Korea  
must establish an office in the jurisdiction of the district  
court in which he or she practices. A *gong-jeung-in* (Korean  
notary public) must establish an office in the jurisdiction of  
the district office of the public prosecutor in which he or she  
practices.

This entry is subject to the commitments undertaken in the  
entry for Legal Services – Foreign Legal Consultants in the  
Schedule of Korea to Annex II.

22.

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|-------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Sector:</b>                | Professional Services - Labor Affairs Consulting Services                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| <b>Obligations Concerned:</b> | Market Access (Article 7A.5)<br>Local Presence (Article 7A.6)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <b>Measures:</b>              | <i>Certified Public Labor Attorney Act</i> (Law No. 18923, 10 June 2022), Articles 5, 6, 7-2, 7-3, and 7-4<br><br><i>Enforcement Decree of the Certified Public Labor Attorney Act</i> (Presidential Decree No.34921, 26 September 2024), Articles 15 and 19-2<br><br><i>Enforcement Regulations of the Certified Public Labor Attorney Act</i> (Ordinance of the Ministry of Employment and Labor No. 375, 30 December 2022), Articles 6 and 10-2                                                                                                                                                                                                                |
| <b>Description:</b>           | <u>Cross-Border Trade in Services</u><br><br>Only a <i>gong-in-no-mu-sa</i> (Korean-licensed labor affairs consultant) registered under the <i>Certified Labor Affairs Consultant Act</i> may supply labor affairs consulting services.<br><br>A person that supplies labor affairs consulting services must establish an office in Korea.<br><br>For greater certainty, an enterprise that supplies labor affairs consulting services must consist of at least two <i>gong-in-no-mu-sa</i> (Korean-licensed labor affairs consultant) (including the natural person who is the founder) and must obtain authorisation from the Minister of Employment and Labor. |

23.

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| <b>Sector:</b>                | Professional Services - Patent Attorney ( <i>byeon-ri-sa</i> )                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| <b>Obligations Concerned:</b> | Market Access (Article 7A.5)<br>Local Presence (Article 7A.6)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <b>Measures:</b>              | <i>Patent Attorney Act</i> (Law No. 21065, 1 October 2025),<br>Articles 3, 5, 6-2, 6-3, and 6-12                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| <b>Description:</b>           | <u>Cross-Border Trade in Services</u><br><br>Only a <i>byeon-ri-sa</i> (Korean-licensed patent attorney) who is registered with the Ministry of Intellectual Property may supply patent attorney services.<br><br>Only a <i>byeon-ri-sa</i> (Korean-licensed patent attorney) may establish a <i>gae-in-sa-mu-so</i> (sole proprietorship), a <i>teuk-heo-beop-in</i> (patent law firm) or a <i>teuk-heo-beop-in(yoo-han)</i> (limited liability patent law firm). For greater certainty, a person that is not a Korean-licensed patent attorney may not invest in any of these types of legal entity.<br><br>A <i>byeon-ri-sa</i> (Korean-licensed patent attorney) may establish only one office. |

24.

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| <b>Sector:</b>                | Professional Services - Accounting and Auditing Services                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <b>Obligations Concerned:</b> | Market Access (Article 7A.5)<br>Local Presence (Article 7A.6)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| <b>Measures:</b>              | <i>Certified Public Accountant Act</i> (Law No.20055, 16 January 2024), Articles 2, 7, 12, 18, and 23<br><br><i>Act on External Audit of Stock Companies</i> (Law No. 20896, 1 April 2025), Articles 2 and 9                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>Description:</b>           | <u>Cross-Border Trade in Services</u><br><br>Only a <i>gae-in-sa-mu-so</i> (sole proprietorships), <i>gam-sa-ban</i> (auditing task forces) or <i>hoe-gye-boep-in</i> (accounting corporation limited liability company) established in Korea by <i>gong-in-hoe-gye-sa</i> (Korean-certified public accountants) registered under the <i>Certified Public Accountant Act</i> may supply accounting and auditing services. For greater certainty, a person that is not a Korean-registered certified public accountant may not invest in any of these types of legal entity.<br><br>Only <i>gong-in-hoe-gye-sa</i> (Korean-certified public accountants) in an auditing task force or an accounting corporation may supply auditing services regulated under the <i>External Audit of Stock Companies Act</i> .<br><br>This entry is subject to the commitments undertaken in the entry for Professional Services – Foreign Certified Public Accountant in the Schedule of Korea to Annex II. |

25.

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| <b>Sector:</b>                | Professional Services - Tax Accountant ( <i>se-mu-sa</i> )                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| <b>Obligations Concerned:</b> | Market Access (Article 7A.5)<br>Local Presence (Article 7A.6)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <b>Measures:</b>              | <i>Certified Tax Accountant Act</i> (Law No. 21220, 23 December 2025), Articles 6, 13, 16-3, 20, and 20-2<br><br><i>Corporate Tax Act</i> (Law No. 21065, 1 October 2025), Article 60<br><br><i>Enforcement Decree of the Corporate Tax Act</i> (Presidential Decree No. 36130, 27 February 2026), Article 97-3<br><br><i>Income Tax Act</i> (Law No. 21548, 21 April 2026), Article 70<br><br><i>Enforcement Decree of the Income Tax Act</i> (Presidential Decree No. 36276, 23 April 2026), Article 131-3<br><br><i>Guidelines Governing the Work of Tax Agents</i> , Article 31                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>Description:</b>           | <u>Cross-Border Trade in Services</u><br><br>Only a <i>se-mu-sa-mu-so</i> (sole proprietorships), <i>se-mu-jo-jeong-ban</i> (tax reconciliation task forces) or, <i>se-mu-beop-in</i> (tax agency corporation limited liability company) established in Korea by <i>se-mu-sa</i> (Korean-certified tax accountants) registered under the <i>Certified Tax Accountant Act</i> may supply <i>se-mu-sa</i> (Korean-certified tax accountants) services, including tax reconciliation services and tax representative services. For greater certainty, a person that is not a Korean-registered certified tax accountant may not invest in any of these types of legal entity.<br><br>Only a <i>se-mu-jo-jeong-ban</i> (tax reconciliation task force) or a <i>se-mu-beop-in</i> (tax agency corporation limited liability company) may supply tax reconciliation services.<br><br>This entry is subject to the commitments undertaken in the entry for Professional Services – Foreign Certified Tax Accountants in the Schedule of Korea to Annex II. |

26.

**Sector:** Professional Services - Customs Clearance Services

**Obligations Concerned:** Market Access (Article 7A.5)  
Local Presence (Article 7A.6)

**Measures:** *Licensed Customs Broker Act* (Law No. 21065, 1 October, 2025), Articles 3, 7, 9, 12, 17-2, 17-4, 17-8, 17-13, 19, and 25

**Description:** Cross-Border Trade in Services

Only a *gwan-se-sa* (customs broker) licensed under the *Customs Brokers Act*, a corporation incorporated by such customs brokers, or a corporation licensed to engage in the customs-clearance brokerage business under the *Customs Broker Act* may supply customs-clearance services.

A person that supplies customs-clearance services must establish an office in Korea.

27.

**Sector:** Engineering and Other Technical Services - Industrial Safety, Health Institution, and Consulting Services

**Obligations Concerned:** Local Presence (Article 7A.6)

**Measures:** *Occupational Safety and Health Act* (Law No. 21065, 1 October 2025), Articles 17, 18, 21, and 145

*Enforcement Decree of the Occupational Safety and Health Act* (Presidential Decree No. 36220, 24 March 2026), Article 27

*Enforcement Regulations of the Occupational Safety and Health Act* (Ordinance of the Ministry of Employment and Labor No. 443, 30 May 2025), Articles 16 and 229

**Description:** Cross-Border Trade in Services

A person that supplies safety and health management or diagnostic services to industrial workplaces must establish an office in Korea.

A person that supplies industrial safety or hygiene consulting services, such as evaluation and instruction on safety in a work process and evaluation and instruction on the improvement of work environments, must establish an office in Korea.

28.

**Sector:** Engineering and Other Technical Services - Architectural Services, Engineering Services, Integrated Engineering Services, Urban Planning and Landscape Architectural Services, Surveying and Map-making Services (not including cadastral surveying and cadastral map-making services)

**Obligations Concerned:** Local Presence (Article 7A.6)

**Measures:** *Certified Architects Act* (Law No. 21478, 17 March 2026), Article 23

*Enforcement Decree of the Certified Architects Act* (Presidential Decree No. 32825, 26 July 2022), Articles 22 and 23

*Enforcement Regulations of the Certified Architects Act* (Ordinance of the Ministry of Land, Infrastructure and Transport No. 1390, 26 September 2024), Article 13

*Engineering Industry Promotion Act* (Law No. 21065, 1 October 2025), Article 21

*Enforcement Decree of the Engineering Industry Promotion Act* (Presidential Decree No. 35947, 30 December 2025), Article 33

*Professional Engineers Act* (Law No. 18425, 17 August 2021), Articles 5-7 and 6

*Special Act on the Safety Control and Maintenance of Establishments* (Law No. 20553, 3 December 2024), Article 28

*Enforcement Decree of the Special Act on the Safety Control and Maintenance of Establishments* (Presidential Decree No. 35889, 2 December 2025), Article 23

*Enforcement Regulations of the Special Act on the Safety Control and Maintenance of Establishments* (Ordinance of the Ministry of Land, Infrastructure and Transport No. 1553, 30 December 2025), Articles 24 and 25

*Construction Technology Promotion Act* (Law No. 21065, 1 October 2025), Article 26

*Enforcement Decree of the Construction Technology Promotion Act* (Presidential Decree No. 36151, 27 February 2026), Article 44

*Enforcement Regulations of the Construction Technology Promotion Act* (Ordinance of the Ministry of Land, Infrastructure and Transport No. 1531, 31 October 2025), Article 21

*Environmental Testing and Inspection Act* (Law No. 21065, 1 October 2025), Article 16

*Framework Act on the Construction Industry* (Law No. 21034, 26 August 2025), Articles 9 and 10

*Enforcement Decree of the Framework Act on the Construction Industry* (Presidential Decree No. 35947, 30 December 2025), Articles 9 and 13

*Act on the Establishment and Management of Spatial Data* (Law No. 21065, 1 October 2025), Article 44

*Enforcement Decree of the Act on the Establishment and Management of Spatial Data* (Presidential Decree No. 36220, 24 March 2026), Articles 34, 35, and 36

*Hot Spring Act* (Law No. 19028, 15 November 2022), Article 7

*Fire Fighting System Installation Business Act* (Law No. 20157, 30 January 2024), Article 4

**Description:**

Cross-Border Trade in Services

A person that supplies architectural services, engineering services, integrated engineering services, urban planning and landscape architectural services or surveying and map-making services (not including cadastral surveying and cadastral map-making services) must establish an office in Korea.

For greater certainty, this entry does not apply to the supply of services by a foreign architect through a joint contract with a Korean-licensed architect.

29.

**Sector:** Business Services - Electronic Billboard Operator Services and Outdoor Advertisement Services

**Obligations Concerned:** National Treatment (Article 7B.5)  
Local Presence (Article 7A.6)

**Measures:** *Broadcasting Act* (Law No. 21572, 21 April 2026), Articles 13 and 73

*Act on the Management of Outdoor Advertisements and Promotion of Outdoor Advertisements Industry* (Law No. 21018, 14 August 2025), Article 11

*Enforcement Decree of the Act on the Management of Outdoor Advertisements and Promotion of Outdoor Advertisements Industry* (Presidential Decree No. 36054, 27 January, 2026), Articles 14 and 44

**Description:** Cross-Border Trade in Services and Investment

A foreign national or a Korean national who serves as a *dae-pyo-ja* (for example, a chief executive officer, president, or similar principal senior officer) of a foreign enterprise may not serve as the *dae-pyo-ja* (for example, a chief executive officer, president, or similar principal senior officer) or chief programmer of an enterprise that supplies electronic billboard operator services.

A person that supplies outdoor advertising services must establish an office in Korea.

For transparency purposes, at least 20 percent of the electronic billboard programs must be non-commercial public advertisements provided by the central or local government.

30.

**Sector:** Business Services - Job Placement Services, Labor Supply and Worker Dispatch Services, and Education Services for Seafarers

**Obligations Concerned:** National Treatment (Articles 7B.5 and 7A.3)  
Market Access (Article 7A.5)  
Local Presence (Article 7A.6)

**Measures:** *Employment Security Act* (Law No. 20121, 23 January 2024), Articles 19 and 33

*Enforcement Decree of the Employment Security Act* (Presidential Decree No. 36220, 24 March 2026), Articles 21 and 33

*Enforcement Regulations of the Employment Security Act* (Ordinance of the Ministry of Employment and Labor No. 416, 12 June 2024), Articles 17, 18, and 36

*Act on the Protection, etc. of Temporary Agency Workers* (Law No. 17605, 8 December 2020), Articles 5, 6, 7, 8, 9, and 10

*Enforcement Decree of the Act on the Protection, etc. of Temporary Agency Workers* (Presidential Decree No. 35597, 20 July 2025), Articles 2 and 3

*Enforcement Regulations of the Act on the Protection, etc. of Temporary Agency Workers* (Ordinance of the Ministry of Employment and Labor No. 416, 12 June 2024), Articles 3 and 5

*Special Act on Designation and Management of Free Economic Zones* (Law No. 21438, 10 March 2026), Article 17

*Seafarers Act* (Law No. 21054, 16 September 2025), Articles 109, 110, 112, 115, 116, 117, 142, and 143

*Marine Transportation Act* (Law No. 21065, 1 October 2025), Article 33

*Enforcement Regulations of the Marine Transportation Act* (Ordinance of the Ministry of Oceans and Fisheries No. 652, 5 February 2024), Article 23

*Korea Institute of Maritime and Fisheries Technology Act*  
(Law No. 13272, 27 March 2015), Article 5

**Description:**

Cross-Border Trade in Services and Investment

A person that supplies job placement services for a fee, worker supply services, or worker dispatch (secondment) services must establish an office in Korea.

For transparency purposes, as of 16 January 2020 the types of business to which workers may be seconded are limited to the 32 businesses set forth in the Presidential Decree, but the Minister of Employment and Labor can expand the types of business and the secondment period, pursuant to the review and determination by the Committee of the Free Economic Zone.

Only the Korea Seafarers Welfare and Employment Center, regional offices of the Minister of Oceans and Fisheries, a seafarer management business operator and an organisation or institution related to maritime affairs and fisheries regulated under *Seafarers Act* may supply seafaring labor supply services.

A person that provides seafarer management services must be the company as stipulated under the *Korean Commercial Act* and register in accordance with the *Marine Transportation Act*.

Only the Korea Institute of Maritime and Fisheries Technology may provide education and training for seafarers.

31.

**Sector:** Investigation and Security Services

**Obligations Concerned:** Market Access (Article 7A.5)  
Local Presence (Article 7A.6)

**Measures:** *Security Services Industry Act* (Law No. 20645, 7 January 2025), Articles 3 and 4

*Enforcement Decree of the Security Services Industry Act* (Presidential Decree No. 35930, 23 December 2025), Articles 3 and 4

*Enforcement Regulations of the Security Services Industry Act* (Ordinance of the Ministry of the Interior and Safety, No. 512, 14 August 2024), Article 3

**Description:** Cross-Border Trade in Services

Only a juridical person organised under Korean law may supply security services in Korea.

For transparency purposes, only five types of security services are permitted in Korea:

- (a) *shi-seol-gyung-bee* (facility security);
- (b) *ho-song-gyung-bee* (escort security);
- (c) *shin-byun-bo-ho* (personal security);
- (d) *gee-gye-gyung-bee* (mechanized security);  
and
- (e) *teuk-soo-gyung-bee* (special security).

32.

**Sector:** Distribution Services Related to Publications

**Obligations Concerned:** National Treatment (Articles 7B.5 and 7A.3)

**Measures:** *Publishing Industry Promotion Act* (Law No. 21065, 1 October 2025), Articles 18, 19, and 19-3

*Enforcement Decree of the Publishing Industry Promotion Act* (Presidential Decree No. 35811, 1 October 2025), Article 12

*Enforcement Regulations of the Publishing Industry Promotion Act* (Ordinance of the Ministry of Culture, Sports and Tourism No. 397, 23 June 2020), Article 7

**Description:** Cross-Border Trade in Services and Investment

Publications for the purpose of domestic distribution are subject to a review process on an *ad hoc* basis.

33.

**Sector:** Transportation Services - Aircraft Maintenance and Repair Services

**Obligations Concerned:** Local Presence (Article 7A.6)

**Measures:** *Aviation Business Act* (Law No. 20766, 31 January 2025), Article 42

*Enforcement Regulations of the Aviation Business Act* (Ordinance of the Ministry of Land, Infrastructure and Transport No. 1548, 30 December 2025), Article 41

*Aviation Safety Act* (Law No. 21268, 30 December 2025), Articles 97

**Description:** Cross-Border Trade in Services

A person that supplies aircraft maintenance and repair services must establish an office in Korea.

34.

**Sector:** Education Services - Higher Education

**Obligations Concerned:** National Treatment (Articles 7B.5 and 7A.3)  
Market Access (Article 7A.5)

**Measures:** *Higher Education Act* (Law No. 20662, 21 January 2025),  
Articles 3, 4, 21, 23, 32, 42, and 43

*Enforcement Decree of the Higher Education Act*  
(Presidential Decree No. 36146, 27 February 2026), Articles  
13, 15, and 28

*Private School Act* (Law No. 21011, 14 August 2025),  
Articles 3, 5, 10, and 21

*Enforcement Decree of the Private School Act* (Presidential  
Decree No. 35922, 23 December 2025), Article 9-3

*Act on the Establishment and Operation of the Korea  
National Open University* (Law No. 18989, 18 October  
2022), Article 2

*Enforcement Decree on the Establishment of the Korea  
National Open University* (Presidential Decree No. 34300,  
12 March 2024), Articles 1 and 2

*Seoul Metropolitan Area Readjustment Planning Act* (Law  
No. 19430, 9 June 2023), Articles 7, 8, 9, and 18

*Enforcement Decree of the Seoul Metropolitan Area  
Readjustment Planning Act* (Presidential Decree No. 35811,  
1 October 2025), Articles 2, 3, 10, 11, 12, 13, 14, and 24

**Description:** Cross Border Trade in Services and Investment

At least 50 percent of the members of the board of directors of a private higher education institution must be Korean nationals. If a foreign person contributes at least 50 percent of the basic property of a higher education institution, up to but not including two thirds of the members of the board of directors of such an institution may be foreign nationals.

For purposes of this entry, **basic property** means real estate, property designated as basic property by the articles of association, property incorporated into the basic property according to decisions of the board of directors, and an annual budgetary surplus reserve of the institution.

Only non-profit school juridical persons approved by the Minister of Education may establish higher education institutions (other than the types of institutions listed in schedule entry 35 of the Schedule of Korea to Annex II) in Korea.

The Minister of Education may restrict the total number of students per year in the fields of medicine, pharmacology, veterinary medicine, traditional Asian medicine, medical technicians, and higher education for pre-primary, primary, and secondary teachers, and higher education institutions located in the Seoul Metropolitan Area.

For purposes of this entry, “Seoul Metropolitan Area” includes the Seoul Metropolitan City, Incheon Metropolitan City, and Gyeonggi Province.

Only the central or local governments of Korea may establish higher education institutions for training of primary school teachers. Only the central government may establish higher education institutions that supply higher education services to the public through broadcasting.

Any new establishment, extension, or transfer of a higher education institution other than Technical Colleges and In-House Colleges may be restricted in the Seoul Metropolitan Area.

Operation of joint educational programs with junior colleges, universities, and industrial universities is limited to foreign universities, which obtained accreditation by foreign public accreditation bodies or which acquired recognition or recommendation by their governments, in fields that the president of the university (junior college) recognises as necessary.

Credits acquired from other higher educational institutions, local or foreign, are acknowledged to the extent that such acknowledged credits do not exceed half of the total credits required for graduation.

35.

**Sector:** Education Services - Adult Education

**Obligations Concerned:** National Treatment (Articles 7B.5 and 7A.3)  
Market Access (Article 7A.5)

**Measures:** *Act on the Establishment and Operation of Private Teaching Institutes and Extracurricular Lessons* (Law No. 19347, 18 April 2023), Articles 2, 2-2, and 13

*Enforcement Decree of the Act on the Establishment and Operation of Private Teaching Institutes and Extracurricular Lessons* (Presidential Decree No. 36220, 24 March 2026), Article 12

*Lifelong Education Act* (Law No. 19588, 8 August 2023), Articles 30, 33 through 38

*Foreign Investment Promotion Act* (Law No. 21065, 1 October 2025), Article 4

*Regulation on Foreign Investment* (Notice of the Ministry of Trade, Industry and Resources No. 2024-148, 19 September 2024), Attached table 1

*Seoul Metropolitan Area Readjustment Planning Act* (Law No. 19430, 9 June 2023), Articles 7, 8, 9, and 18

*Enforcement Decree of the Seoul Metropolitan Area Readjustment Planning Act* (Presidential Decree No. 35811, 1 October 2025), Articles 3, 10, 11, 12, 13, and 14

**Description:** Cross Border Trade in Services and Investment

The types of adult education institutions that a foreign person may establish in Korea are limited to:

- (a) *hag-won* (private teaching institutes for adults) related to lifelong and vocational education; and
- (b) no later than the date this Agreement enters into force, lifelong adult education facilities operated for purposes other than recognising educational qualifications or conferring diplomas, which include:

- (i) education facilities annexed to workplaces, non-governmental organisations, schools and media organisations;
- (ii) educational facilities related to the development of knowledge and human resources; and
- (iii) on-line lifelong education facilities,

all of which are established for adults.

For purposes of this entry, *hag-won* (private teaching institutes for adults) are facilities that provide tutoring services on subjects related to lifelong or vocational education to ten people or more for a period of 30 days or longer.

A foreign national hired by a private teaching institute for adults as a lecturer must possess at least a bachelor's degree or the equivalent and reside in Korea.

The establishment, extension, and transfer of the training facilities in Seoul Metropolitan Areas may be restricted.

For transparency purposes, superintendents of provincial education offices may regulate tuition rates for *hag-won* on a non-discriminatory basis.

36.

**Sector:** Education Services - Vocational Competency Development Training Services

**Obligations Concerned:** Local Presence (Article 7A.6)

**Measures:** *National Lifelong Vocational Skills Development Act* (Law No. 19174, 3 January 2023), Articles 28, 32, and 36

*Enforcement Decree of the National Lifelong Vocational Skills Development Act* (Presidential Decree No. 36055, 27 January 2026), Articles 24 and 26

*Enforcement Regulations of the National Lifelong Vocational Skills Development Act* (Ordinance of the Ministry of Employment and Labor No. 444, 2 June 2025), Articles 12, 14, and 18

**Description:** Cross-Border Trade in Services

A person that supplies vocational competency development training services must establish an office in Korea.

37.

**Sector:** Veterinary Services

**Obligations Concerned:** Market Access (Article 7A.5)  
Local Presence (Article 7A.6)

**Measures:** *Veterinarians Act* (Law No. 20087, 23 January 2024),  
Articles 4, 17, 22-2, 22-4, and 22-5

*Enforcement Regulations of the Veterinarians Act*  
(Ordinance of the Ministry of Agriculture, Food and Rural  
Affairs No. 765, 21 April 2026), Article 15

*Aquatic Organism Disease Control Act* (Law No. 20231, 6  
February 2024), Articles 37-2 and 37-12

*Enforcement Regulations of the Aquatic Organism Disease  
Control Act* (Ordinance of the Ministry of Oceans and  
Fisheries No. 681, 4 July 2024), Article 37-11

*Civil Act* (Law No. 21454, 17 March 2026), Article 32

**Description:** Cross-Border Trade in Services

Only a person that is a licensed *soo-eui-sa* (veterinarian)  
officially registered with a veterinary hospital established in  
Korea, pursuant to Article 17 of the *Veterinarians Act* (Law  
No. 20087, 23 January, 2024), may engage in veterinary  
services.

Only a person that is a licensed *soo-san-jil-byeong-gwan-ri-  
sa* (aquatic life disease inspector) officially registered with  
an aquatic life disease inspection center established in  
Korea, pursuant to Article 37-12 of the *Aquatic Organism  
Disease Control Act* (Law No. 20231, 6 February, 2024),  
may engage in aquatic life disease inspection services.

38.

**Sector:** Environmental Services - Waste Water Treatment Services, Waste Management Services, Air Pollution Treatment Services, Environmental Preventive Facilities Business, Environmental Impact Assessment, Soil Remediation and Groundwater Purification Services, and Toxic Chemical Control Services

**Obligations Concerned:** Local Presence (Article 7A.6)

**Measures:** *Water Environment Conservation Act* (Law No. 21368, 19 February 2026), Article 62

*Environmental Technology and Industry Support Act* (Law No. 21065, 1 October 2025), Article 15

*Soil Environment Conservation Act* (Law No. 21254, 30 December 2025), Article 23-7

*Groundwater Act* (Law No. 21065, 1 October 2025), Article 29-2

*Clean Air Conservation Act* (Law No. 21065, 1 October 2025), Article 68

*Environmental Impact Assessment Act* (Law No. 21065, 1 October 2025), Article 54

*Chemical Substances Control Act* (Law No. 21065, 1 October 2025), Article 28

*Wastes Control Act* (Law No. 21065, 1 October 2025), Article 25

*Enforcement Decree of the Wastes Control Act* (Presidential Decree No. 36217, 24 March 2026), Article 8

**Description:** Cross-Border Trade in Services

A person that supplies the environmental services listed in the Sector heading must establish an office in Korea.

39.

**Sector:** Performance Services

**Obligations Concerned:** National Treatment (Article 7A.3)

**Measures:** *Public Performance Act* (Law No. 20487, 22 October 2024), Articles 6 and 7

*Enforcement Decree of the Public Performance Act* (Presidential Decree No. 36220, 24 March 2026), Articles 4 and 6

*Enforcement Regulations of the Public Performance Act* (Ordinance of the Ministry of Culture, Sports and Tourism No. 621, 2 January 2026), Article 4

*Enforcement Regulations of the Immigration Act* (Ordinance of the Ministry of Justice No. 1106, 23 January 2026), Table 5

**Description:** Cross-Border Trade in Services

A foreign person who intends to engage in a public performance in Korea, or a person who intends to invite a foreign person to engage in a public performance in Korea must obtain a recommendation from the Korea Media Rating Board.

40.

**Sector:** News Agency (*News-tong-sin-sa*) Services

**Obligations Concerned:** National Treatment (Articles 7B.5 and 7A.3)  
Market Access (Article 7A.5)  
Local Presence (Article 7A.6)

**Measures:** *Act on the Promotion of News Communications* (Law No. 21065, 1 October 2025), Articles 7, 8, 9, 9-5, 16, and 28

*Enforcement Decree of the Act on the Promotion of News Communications* (Presidential Decree No. 35948, 30 December 2025), Articles 4 and 10

*Radio Waves Act* (Law No. 21065, 1 October 2025), Article 20

**Description:** Cross-Border Trade in Services and Investment

A *news-tong-sin-sa* (news agency) organised under foreign law may supply *news-tong-sin* (news communications) in Korea only under a contract with a news agency organised under Korean law which has a radio station licence, such as Yonhap News.

The following persons may not supply news agency services in Korea:

- (a) a foreign government;
- (b) a foreign person;
- (c) an enterprise organised under Korean law whose *dae-pyo-ja* (for example, a chief executive officer, president, or similar principal senior officer) is not a Korean national or is a person not domiciled in Korea; or
- (d) an enterprise organised under Korean law in which a foreign person holds 25 percent or more equity interest.

The following persons may not serve as a *dae-pyo-ja* (for example, a chief executive officer, president, or similar principal senior officer) or editor of a news agency, or serve as *im-won* (a member of the board of directors) of Yonhap News or the News Agency Promotion Committee:

- (a) a foreign national; or
- (b) a Korean national not domiciled in Korea.

A foreign news agency may establish a branch or office in Korea for the sole purpose of collecting news. For greater certainty, such branch or office may not distribute *news-tong-sin* (news communications) in Korea.

The following persons may not obtain a radio station licence:

- (a) a foreign national; or
- (b) a foreign government or its representative;  
or
- (c) an enterprise organised under foreign law.

41.

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|-------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Sector:</b>                | Publishing of Periodicals (Excluding Newspapers)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| <b>Obligations Concerned:</b> | National Treatment (Articles 7B.5 and 7A.3)<br>Market Access (Article 7A.5)<br>Local Presence (Article 7A.6)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>Measures:</b>              | <i>Act on Promotion of Periodicals, including Magazines</i> (Law No. 21065, 1 October 2025), Articles 20 and 29<br><br><i>Enforcement Decree of the Act on Promotion of Periodicals, including Magazines</i> (Presidential Decree No. 36220, 24 March 2026), Articles 17, 18, and 19                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| <b>Description:</b>           | <u>Cross-Border Trade in Services and Investment</u><br><br>The publisher or the editor-in-chief of an enterprise that publishes periodicals must be a Korean national.<br><br>The following persons may not publish periodicals in Korea: <ul style="list-style-type: none"><li>(a) a foreign government or a foreign person;</li><li>(b) an enterprise organized under Korean law whose <i>dae-pyo-ja</i> (for example, a chief executive officer, president, or similar principal senior officer) is not a Korean national; or</li><li>(c) an enterprise organized under Korean law in which a foreign person holds more than 50 percent of share or equity interest.</li></ul><br>A foreign person that publishes periodicals may establish a branch or office in Korea subject to authorisation from the Minister of Culture, Sports and Tourism. Such branch or office may print and distribute its periodicals in Korea in the original language, provided that such periodicals are edited in the territory of the other Party. |

42.

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| <b>Sector:</b>                | Distribution Services - Agriculture and Livestock                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| <b>Obligations Concerned:</b> | National Treatment (Articles 7B.5 and 7A.3)<br>Market Access (Article 7A.5)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>Measures:</b>              | <i>Grain Management Act</i> (Law No. 21065, 1 October 2025), Article 12<br><br><i>Livestock Industry Act</i> (Law No. 20998, 22 July 2025), Articles 30 and 34<br><br><i>Seed Industry Act</i> (Law No. 19119, 27 December 2022), Article 42<br><br><i>Control of Livestock and Fish Feed Act</i> (Law No. 19752, 24 October 2023), Article 6<br><br><i>Ginseng Industry Act</i> (Law No. 19490, 20 June 2023), Article 20<br><br><i>Foreign Investment Promotion Act</i> (Law No. 21065, 1 October 2025), Article 4<br><br><i>Enforcement Decree of the Foreign Investment Promotion Act</i> (Presidential Decree No. 36220, 24 March 2026), Article 5<br><br><i>Regulations on Foreign Investment</i> (Notice of the Ministry of Trade, Industry and Resources, No. 2024-148, 19 September 2024), Attached table 2<br><br><i>Act on Distribution and Price Stabilization of Agricultural and Fishery Products</i> (Law No. 21065, 1 October 2025), Articles 15, 17, and 43<br><br><i>Notice on TRQ Products</i> (Notice of Ministry of Agriculture, Food and Rural Affairs No. 2024-99, 26 December 2024, Notice of Korea Forest Service No. 2024-99, 26 December 2024) |
| <b>Description:</b>           | <u>Cross-Border Trade in Services and Investment</u><br><br>A foreign person may not hold 50 percent or more of the shares or equity interest of an enterprise engaged in <i>yook-ryu</i> (meat) wholesaling.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |

Only the Livestock Cooperatives under the *Agriculture Cooperative Act* may establish and manage a *ga-chook-sijang* (livestock market) in Korea.

Only a local government may establish a *gong-yeong-domae-sijang* (public wholesale market).

Only producers' organisations or public interest corporations prescribed in the *Enforcement Decree of the Act on Distribution and Price Stabilization of Agricultural and Fishery Products* may establish a *gong-pan-jang* (joint wholesale market).

For greater certainty, Articles 7A.3 (National Treatment) and 7A.5 (Market Access) do not prevent Korea from adopting or maintaining any measure with respect to the administration of the WTO Tariff-Rate-Quota.

43.

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|-------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Sector:</b>                | Communication Services - Broadcasting Services                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| <b>Obligations Concerned:</b> | National Treatment (Articles 7B.5 and 7A.3)<br>Market Access (Article 7A.5)<br>Local Presence (Article 7A.6)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>Measures:</b>              | <i>Broadcasting Act</i> (Law No. 21572, 21 April 2026) Articles 8, 9, 12, 13 through 18, 48, and 69 through 71<br><br><i>Enforcement Decree of the Broadcasting Act</i> (Presidential Decree No. 36031, 6 January 2026), Article 57<br><br><i>Korea Educational Broadcasting Corporation Act</i> (Law No. 21065, 1 October 2025), Article 11                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>Description:</b>           | <u>Cross-Border Trade in Services and Investment</u><br><br>Neither a foreign national nor a Korean national who serves as a <i>dae-pyo-ja</i> (e.g., a chief executive officer, president, or similar principal senior officer) of a foreign enterprise may serve as a <i>dae-pyo-ja</i> (e.g., a chief executive officer, president, or similar principal senior officer) or chief programmer of a terrestrial broadcaster, satellite broadcasting operator, cable system operator, program provider, signal transmission network business operator, audio cable operator, or relay-only cable operator.<br><br>All members of the boards of directors of the Korea Broadcasting System (KBS) and the Korea Educational Broadcasting System (EBS) must be Korean nationals.<br><br>A licence for a terrestrial broadcaster, cable system operator, satellite broadcasting operator, signal transmission network business operator, or a program provider may only be granted to or held by the Government of Korea, a local government, or a juridical person organised under Korean law.<br><br>A licence for a relay-only cable operator or an audio cable operator may only be granted to or held by the Government of Korea, a local government, or a Korean person.<br><br>A licence for a terrestrial broadcaster, relay-only cable operator, cable system operator, satellite broadcasting operator, or a program provider that is engaged in <i>jong-hap-pyeon-sung</i> (multi-genre programming), home shopping, or <i>bo-do</i> (news reporting) is granted through <i>heo-ga</i> |

(permission), whereas a licence for a signal transmission network business operator, audio cable operator or a program provider that is not engaged in *jong-hap-pyeon-sung* (multi-genre programming), home shopping, or *bo-do* (news reporting) is granted through *deung-rok* (registration).

A foreign government, foreign person, or deemed foreign person may not hold:

- (a) an equity interest in a terrestrial broadcaster, relay-only cable operator, or program provider that is engaged in *jong-hap-pyeon-sung* (multi-genre programming) or *bo-do* (news reporting);
- (b) in the aggregate more than 33 percent of the total issued stocks or equity interest of a satellite broadcasting operator; or
- (c) in the aggregate more than 49 percent of the total issued stocks or equity interest of a cable system operator, a signal transmission network business operator, or a program provider that is not engaged in *jong-hap-pyeon-sung* (multi-genre programming) or *bo-do* (news reporting).

For transparency purposes, no single person (including “specially related person” pursuant to Article 3 of the *Enforcement Decree of the Broadcasting Act*) may hold in the aggregate more than 30 percent of the total issued stocks or equity interest of a terrestrial broadcaster or a program provider that is engaged in *jong-hap-pyeon-sung* (multi-genre programming) or *bo-do* (news reporting), unless such broadcaster primarily provides religious or missionary content. Such limitations do not apply to the Government of Korea and a corporation established by a special law (e.g., Mun-hwa Broadcasting Corporation (MBC), which is established under *the Broadcasting Culture Promotion Act*).

A terrestrial broadcaster, program provider, cable system operator, or satellite broadcasting operator must include Korean content of at least the ratio publicly notified by the

Korea Media and Communications Commission, within the limit referred to in the following subparagraphs:

- (a) in the case of a terrestrial broadcaster or program provider that uses terrestrial broadcasting to provide its programming, not less than 60 percent but not more than 80 percent of the quarterly programming hours per channel;
- (b) in the case of a cable system operator or a satellite broadcasting operator, not less than 40 percent but not more than 70 percent of the quarterly programming hours per channel; and
- (c) in the case of a program provider that does not use terrestrial broadcasting to provide its programming, not less than 20 percent but not more than 50 percent of the quarterly programming hours per channel.

A broadcaster must include domestically produced movies, animations and popular music of at least the ratio publicly notified by the Korea Media and Communications Commission, within the limit referred to in the following subparagraphs:

- (a) Movies: not less than 20 percent but not more than 40 percent of the yearly programming hours of the channel concerned;
- (b) Animations: not less than 30 percent but not more than 50 percent of the yearly programming hours of the channel concerned; and
- (c) Popular music: not less than 50 percent but not more than 80 percent of the yearly programming hours of the channel concerned.

However, a broadcaster engaged in specialised programming pertaining to religion or education must include domestically produced movies and animations of at least the ratio publicly notified by the Korea Media and Communications Commission, within the limit of not more than 40 percent of the yearly programming hours of movies or animations of the channel concerned.

Korea shall permit no more than 60 percent of a terrestrial broadcaster's, cable system operator's, satellite broadcasting operator's, or program provider's quarterly programming hours of foreign content per genre to be foreign content of a single country (single-country content ceiling).

For purposes of this entry:

- (a) a **program provider engaged in *jong-hap-pyeon-sung* (multi-genre programming)** means a program provider that offers a combination of news, entertainment, drama, movies, music programming, etc.;
- (b) a **deemed foreign person** means a juridical person organised under Korean law in which a foreign government or a foreign person holds in the aggregate more than 50 percent of the juridical person's total issued stocks or equity interest, or whose largest shareholder is a foreign government or a foreign person; and
- (c) a **satellite broadcasting operator** includes an operator that uses or leases capacity on a satellite registered in a foreign country.

44.

**Sector:** Energy Industry - Electric Power Generation Other Than Nuclear Power Generation; Electric Power Transmission, Distribution and Sales

**Obligations Concerned:** National Treatment (Article 7B.5)<sup>4</sup>

**Measures:** *Financial Investment Services and Capital Markets Act* (Law No. 21324, 3 February 2026), Article 168

*Enforcement Decree of Financial Investment Services and Capital Markets Act* (Presidential Decree No. 36288, 28 April 2026), Article 187

*Foreign Investment Promotion Act* (Law No. 21065, 1 October 2025), Articles 4 and 5

*Enforcement Decree of the Foreign Investment Promotion Act* (Presidential Decree No. 36220, 24 March 2026), Article 5

*Regulations on Foreign Investment* (Notice of the Ministry of Trade, Industry and Resources, No. 2024-148, 19 September 2024), Attached table 1 and 2

*Notice of Ministry of Finance and Economy* (No. 2000-17, 28 September 2000)

*Financial Investment Service Regulations* (Financial Services Commission Notice No. 2026-14, 16 April 2026), Article 6-2

**Description:** Investment

The aggregate foreign share of KEPCO's issued stocks may not exceed 40 percent. A foreign person may not become the largest shareholder of KEPCO.

The aggregate foreign share of power generation facilities, including cogeneration facilities of heat and power (GHP) for the district heating system (DHS), may not exceed 30 percent of the total facilities in the territory of Korea.

The aggregate foreign share of electric power transmission, distribution and sales businesses should be less than 50 percent. A foreign person may not be the largest shareholder.

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<sup>4</sup> Paragraph (a) of the tenth entry of the Schedule of Korea to Annex II does not apply to this entry.

45.

**Sector:** Energy Industry - Gas Industry

**Obligations Concerned:** National Treatment (Article 7B.5)<sup>5</sup>

**Measures:** *Act on the Improvement of Managerial Structure and Privatization of Public Enterprises* (Law No. 21065, 1 October 2025), Article 19

*Financial Investment Services and Capital Markets Act* (Law No. 21324, 3 February 2026), Article 168

*Foreign Investment Promotion Act* (Law No. 21065, 1 October 2025), Articles 4 and 5

*Articles of Incorporation of the Korea Gas Corporation* (3 July 2019), Article 11

**Description:** Investment

Foreign persons, in the aggregate, may not own more than 30 percent of the equity of KOGAS.

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<sup>5</sup> Paragraph (a) of the tenth entry of the Schedule of Korea to Annex II does not apply to this entry.

46.

**Sector:** Recreational, Cultural, and Sporting Services - Motion Picture Projection Services

**Obligations Concerned:** Market Access (Article 7A.5)

**Measures:** *Promotion of the Motion Pictures and Video Products Act* (Law No. 21066, 1 October 2025), Articles 2, 27, and 40

*Enforcement Decree of Promotion of the Motion Pictures and Video Products Act* (Presidential Decree No. 36220, 24 March 2026), Article 19

**Description:** Cross-Border Trade in Services

Cinema operators must project Korean motion pictures for at least 73 days per year at each screen in Korea.