

ANNEX 9B : Reservations for Future Measures

Section 1 : Headnotes

1. Where appropriate, reservations are referenced to the Provisional Central Product Classification (CPC) as set out in Statistical Office of the United Nations Statistical Papers, Series M, No. 77, Provisional Central Product Classification, 1991 (UN CPC code).
2. This Annex sets out the reservations taken by each Party for sectors, subsectors or activities for which it may maintain existing or adopt new measures that do not conform with obligations imposed by Articles 9.3, 9.4, 9.5, and Articles 10.4, 10.7 and 10.8 .
3. The sectors, subsectors or activities to which a reservation applies shall be stated in the Description of Reservation element. In the interpretation of a reservation, all elements of the reservation shall be considered in their totality.
4. Local Presence and National Treatment are separate disciplines and a measure that is only inconsistent with Local Presence need not be reserved against National Treatment.
5. If the non-conforming measures listed in Annex 9B are measures of the central government and are delegated to a local government after the entry into force of this Agreement, the local government, thereafter, shall have the same right as the central government did to maintain or adopt any measure with respect to delegated sectors.
6. The reservations and commitments relating to trade in services shall be read together with the relevant guidelines, stated in GATT documents MTN.GNS/W/164 dated 3 September 1993 and MTN.GNS/W/164 Add.1 dated 30 November 1993.
7. Each reservation sets out the following elements:
 - (a) **Sector** refers to the general sector in which the reservation is taken;
 - (b) **Sub-Sector** refers to the specific sector in which the reservation is taken;
 - (c) **Industry Classification** refers, where applicable, to the activity covered by the reservation according to the UN CPC code or domestic industry classification codes;
 - (d) **Type of Reservation** specifies the obligation (National Treatment, Market Access, Local Presence, Performances Requirements, Senior Management and Board of Directors) for which a reservation is taken;
 - (e) **Description of Reservation** sets out the scope of the sector, sub-sector or activities to which the reservation applies; and
 - (f) **Existing Measures** identifies, for transparency purposes only, existing laws, regulations, rules, procedures, decisions, administrative actions or any other forms in relation to the non-conforming measures that apply to the sector, sub-sector or activities covered by the reservation. The measures stipulated therein are not exhaustive.

Section 2: Schedule of Korea

Sector: All sectors

Sub-Sector:

Industry Classification:

Type of Reservation: National Treatment, Market Access, Local Presence

Description: Cross-Border Trade in Services and Investment

Korea reserves the right to adopt or maintain any measure with respect to the supply of a service by the presence of natural persons, or other movement of natural persons, including immigration, entry or temporary stay, subject to the provisions of the Chapter 12(Temporary Entry of Business Persons)

Existing Measure:

Sector: All sectors

Sub-Sector: Capital Transactions of Non-Residents

Industry Classification:

Type of Reservation: National Treatment

Description: Investment

A non-resident is subject to authorization from the Minister of Finance and Economy or the Governor of the Bank of Korea in the following cases:

- (a) when receiving won-denominated loans or borrowing won-denominated securities from a resident, which exceeds a certain amount(1 billion won for won-denominated loans and 5 billion won for won-denominated securities) pursuant to the *Foreign Exchange Transaction Act*; and
- (b) when issuing won-denominated securities with short-term maturities.

Residents are subject to authorization from the Minister of Finance and Economy or the Governor of the Bank of Korea in cases when non-residents grant short-term financial credit to a financially unsound domestic enterprise designated in the *Foreign Exchange Transaction Act*, or grant financial credits to domestic individuals or non-profit institutions, which are guaranteed by or are based on collaterals from other residents.

Authorization is required from the Governor of the Bank of Korea in case a non-resident receives foreign currency denominated financial credits, guarantees or collaterals from residents as set out in the *Foreign Exchange Transaction Act*.

Authorization is required from the Governor of the Bank of Korea for a non-resident to make a certain transaction by means of derivatives that is not permitted under the *Foreign Exchange Transaction Act*.

Existing Measure: *Law No. 6277, The Foreign Exchange Transaction Act*, Oct. 23, 2000

Sector:	All sectors
Sub-Sector:	Defense industry
Industry Classification:	
Type of Reservation:	National Treatment, Local Presence, Market Access Performance Requirements, Senior Management and Boards of Directors
Description:	<p><u>Cross-Border Trade in Services and Investment</u></p> <p>Korea reserves the right to adopt or maintain any measure with respect to cross border trade in services and investments in the defense industry.</p> <p>Foreign investors who intend to acquire the outstanding shares (stipulated in the article 2 of the Foreign Investment Promotion Act) of defense industry other than the newly issued ones(the enterprise stipulated in Article 2 of the Act on Special measures for Defense Industry) shall obtain a prior permission from the Minister of Commerce, industry and Energy.</p>
Existing Measure:	<p><i>Law No. 7039 The Article 6 of the Foreign Investment Promotion Act, Dec. 31, 2003</i></p> <p><i>Law No. 5559 Article 6 of the Foreign Investment Promotion Act, Sept.16, 1998</i></p>

Sector: All Sectors

Sub-Sector:

Industry Classification:

Type of Reservation: National Treatment
Performance Requirements
Senior Management and Boards of Directors

Description: Investment

With respect to the transfer or disposal of stocks or assets held in an existing state-owned or government entity in such industries as electricity and gas, Korea reserves the right to prohibit or restrict the ownership of such interests or assets.

Korea also reserves the right to prohibit or limit the rights of Singaporean investors and investors of non-Parties to control a company or investment created in such a process.

In connection with such transfer or disposal, Korea may adopt or maintain any measures related to performance requirements and the nationality of senior management and members of the Board of Directors.

For the purposes of this reservation:

- (a) any measure maintained or adopted after the effective date of this Agreement which, at the time of the transfer or disposal, prohibits or restricts ownership of such interest or assets or imposes the nationality requirements set forth herein shall be considered to be a measure in force; and
- (b) a "state-owned company" shall mean any company owned or controlled by Korea by means of an interest share in the ownership thereof, and shall include any company created after the effective date of this Agreement for the sole purpose of selling or disposing its interest share in the capital or assets of an existing state or government entity.

Existing Measure:

Sector: All sectors

Sub-Sector:

Industry Classification:

Type of Reservation: National Treatment

Description: Investment

Korea reserves the right to adopt or maintain any measure with respect to land acquisition by foreigners.

Present measures, *inter alia*, are as follows:

- (a) When a foreign national, foreign legal entity, foreign government or an international organization (“foreigner”) has signed a contract for acquisition of land within the territory of Korea, a report of the acquisition must be made to the head of the shi/kun/ku within 60 days from the conclusion of the contract. Penalties are assessed in cases of violations.
- (b) In cases of land designated for national defense, cultural protection and ecosystem/wildlife protection, among others, permission from the head of the shi/kun/ku is required prior to the conclusion of the contract for land acquisition. Contracts concluded without such permission are invalid and punishable.
- (c) Any land acquired by a foreigner by means of inheritance, auction, or any cause other than contracts shall also be reported to the head of shi/kun/ku within 6 months of the acquisition. Violations are assessed with penalty fees.
- (d) When a national, a juristic person or an organization of Korea with ownership of land changes nationality and wishes to maintain ownership of the land, a report must be made to the head of shi/kun/ku within 6 months from the change of nationality.

Existing Measure: Articles 4, 5, 6 of the *Foreigner’s Land Acquisition Act* (Law No. 7167, Feb. 9, 2004)

Sector: All Sectors

Sub-Sector:

Industry Classification:

Type of Reservation: Market Access, National Treatment, Local Presence, Performance Requirements, Senior Management and Boards of Directors

Description: Cross-Border Trade in Services and Investment

Korea reserves the right to adopt or maintain any measure affecting the full or partial devolvement to the private sector of services provided in the exercise of governmental authority

Existing Measure:

Sector:	Business Services
Sub-Sector:	Agricultural and manufacturing services
Industry Classification:	CPC 88 Agricultural and manufacturing services (except CPC 883, 8847, 8854, 8855, 8856, 8857, 8852)
Type of Reservation:	National Treatment, Local Presence, Market Access, Performance Requirement, Senior Management and Board of Directors
Description:	<u>Cross-Border Trade in Services and Investment</u> Korea reserves the right to adopt or maintain any measure with respect to agricultural and manufacturing services.
Existing Measure	

Sector: Arms and explosives

Sub-Sector:

Industry Classification:

Type of Reservation: National Treatment, Local Presence, Market Access
Performance Requirements
Senior Management and Boards of Directors

Description: Cross-Border Trade in Services and Investment

Korea reserves the right to adopt or maintain any measure affecting the arms and explosives sector. The manufacture, use, sale, storage, transport, importation, exportation and possession of arms and explosives are regulated for protection of vital security interests.

Existing Measure

Sector:	Business Services
Sub-Sector:	Credit Reporting Services
Industry Classification:	
Type of Reservation:	National Treatment, Local Presence, Market Access Performance Requirements Senior Management and Boards of Directors
Description:	<u>Cross-Border Trade in Services and Investment</u> Korea reserves the right to adopt or maintain any measure affecting the supply of credit reporting services.
Existing Measure	

Sector:	Business and Production Services
Sub-Sector:	
Industry Classification:	CPC 82400 Insolvency and Receivership Services
Type of Reservation:	National Treatment, Local Presence, Market Access, Performance Requirement, Senior Management and Board of Directors
Description:	<p><u>Cross-Border Trade in Services and Investment</u></p> <p>In order to organize and manage a corporate restructuring cooperative under the Industrial Development Act or be eligible for the special provision for bond issuance limit under the Industrial Development Act and tax reduction or exemption under the tax laws while conducting investment business such as business acquisition, normalization or sale, etc. with companies subject to corporate restructuring, one must establish a <i>chusik hoesa</i> under the Commercial Code with paid-in capital of 7 billion won or more and be registered with the Minister of Commerce, Industry and Energy as a corporate restructuring company (“CRC”).</p> <p>For acquisition of insolvent companies and investment in a normalization business, a CRC may invest with its own account or through the management of the account of the corporate restructuring cooperative (the “CR Fund”).</p> <p>For protection of the investors, the CRC, which manages its own account and the CR Fund account, should be established as a <i>chusik hoesa</i> under the Commercial Code with a certain minimum paid-in capital and be subject to an audit by an independent outside auditor pursuant to the Law on the External Audit of Stock Companies. Also, the financial statements of the CRC such as the balance sheet, etc. should be disclosed.</p> <p>Korea reserves the right to adopt or maintain any measure relating to investment company for corporate restructuring.</p>
Existing Measure:	<p><i>Law No. 7092, Article 14 of the Industrial Development Act and Article 9 of the Enforcement Decree of the Industrial Development Act, Jan 20, 2004</i></p> <p><i>Law No. 6891, Article 3, 8, 9, 12 of Corporate Restructuring Investment Company Act, May 29, 2003</i></p>

Sector: Business Services/ Construction Services

Sub-Sector :

Industry Classification: CPC 82 Real Estate Services
CPC 8674 Urban Planning & Landscape Architecture
CPC 51* Construction Services

Type of Reservation: National Treatment, Local Presence, Market Access

Description: Cross-Border Trade in Services and Investment

Korea reserves the right to adopt or maintain any measure relating to real estate services (development and supply, management, sales and rentals).

Present measures, *inter alia*, are as follows.

A person who intends to operate rental housing business shall meet the housing ownership standards, etc. stipulated in the Rental Housing Act, its Enforcement Decree, and its Enforcement Regulations and shall follow the proper procedures to register with the head of shi/gun/gu.

In the case of rental housing units constructed with the assistance of the Housing Fund or the use of public land, the level of deposit and/or rent to be charged shall be determined in accordance with government guidelines. To change the length of the lease contract, the level of deposit or the rent, a report must be filed with the head of shi/gun/gu.

Residential site development projects shall be implemented by an entity designated by the Minister of Construction and Transportation. Only the national government, local autonomous governments, Korea Land Corporation, Korea National Housing Corporation, local public corporations under the Local Public Enterprises Act, and public-private joint corporations established for developing housing sites shall be entitled to be designated.

A person who intends to operate a housing construction

business or a site preparation business that exceeds a particular scale shall establish an office and register with the Minister of Construction and Transportation in accordance with provisions of the Housing Act, its Enforcement Decree, and its Enforcement Regulations.

A registered business that meets related criteria (performance capability, past housing construction records, etc.) under the Enforcement Decree of the Housing Act may be recognized as a contractor under the Framework Act on the Construction Industry and may execute housing construction projects. In this case, however, the size of the project shall be restricted in accordance with the relevant regulations.

Existing Measure:

Article 6, 14, 16 of the *Rental Housing Act* (Law No. 6916, May 29, 2003)

Article 7 of the *Housing Site Development Promotion Act* (Law No. 6916, May 29, 2003)

Articles 9 and 12 of the *Housing Act* (Law No. 7159, Jan. 29, 2004)

Sector: Business Service

Sub-Sector: Other Business Services

Industry Classification: CPC 88442 Printing, Publishing Services

Type of Reservation: National Treatment, Market Access, , Performance Requirements, Senior Management and Boards of Directors

Description: Cross-Border Trade in Services and Investment

Republic of Korea reserves the right to maintain or adopt any measure affecting the publishing or printing of periodical*, including but not limited to, restrictions on shareholding, marketing and management control.

Present measures, *inter alia*, are as follows:

Filing a report with the Minister of Culture and Tourism should be required when the publication of a periodical is financed, in any part, by foreign funds.

As for publication of a periodical, it is mandatory to submit a document proving the fact of filing with the Minister of Commerce, Industry and Energy when its property is financed by a foreigner, a foreign legal entity or a foreign organization.

Any natural or juridical person who falls under either of the following subparagraphs shall not serve as a publisher or editor of a periodical in Korea

- (a) a person who is not of Korean nationality
- (b) a person who has no domicile in Korea

A foreign government, a foreign juristic person, a foreign organization, or a legal entity or legal organization whose representative is a person falling under either of the subparagraphs (a) or (b) above can not publish a daily newspaper or general weekly newspaper, unless such periodical is published for the sole purpose of disseminating among its members.

A foreigner, foreign juridical entity or foreign organization which holds stocks or shares in excess of the rates falling under either of the following subparagraphs shall not publish a periodical in Korea:

- (a) For daily newspapers: 30 per cent
- (b) For all other periodicals: 50 per cent

Any person who intends to establish a branch or district office of foreign periodicals in Korea shall obtain permission from the Minister of Culture and Tourism

**Existing
Measure:**

Law No. 6905, Articles 3, 4, 9, 15 of the Registration etc. Periodicals Act, May. 29, 2003

Presidential Decree No. 18153, Articles 4, 18, 19, 20, 21 of its Enforcement Decree, Dec. 3, 2003

*' Periodicals mean newspapers, magazines and other publications which are published continually under the same title at least twice a year as defined in Article 2 of the *Registration etc. Periodicals Act*, May. 29, 2003

Sector:	Community, Personal and Social Services
Sub-Sector:	Services furnished by trade unions
Industry Classification:	CPC 952 Services furnished by trade unions
Type of Reservation:	Market Access, National Treatment, Local Presence, Performance Requirements, Senior Management and Boards of Directors
Description:	<u>Cross-Border Trade in Services and Investment</u> Korea reserves the right to maintain or adopt any measure affecting services provided by trade unions.
Existing Measure:	

Sector:	Communication Services
Sub-sector :	Broadcasting Services
Industry Classification:	
Type of Reservation:	National Treatment, Local Presence, Market Access Performance Requirements, Senior Management and Boards of Directors
Description:	<p><u>Cross-Border Trade in Services and Investment</u></p> <p>Korea reserves the right to adopt or maintain any measure with respect to</p> <ul style="list-style-type: none"> (a) broadcasting services* including measures with respect to planning, licensing and spectrum management, and including <ul style="list-style-type: none"> - services offered in Korea - international services originating from Korea. (b) foreign investment in the broadcasting services sector, including the one-way satellite transmission direct to Home(DTH), direct broadcasting satellite(DBS) television services, data broadcasting services and mobile multi-media broadcasting services(i.e. DMB)
Existing Measure:	<i>Law No. 7213, Article 8,9,12,13~18,37,69~78, and 86 of the Broadcasting Act, Mar.22, 2004.</i>

* Broadcasting services are defined as the transmission of the broadcast programmes which are planned, produced and scheduled of all types, transmitted by telecommunication intended to be received by public (including recipients under individual contract).

Sector:	Communication Services
Sub-Sector :	Postal Services
Industry Classification:	CPC 7511 Postal Services
Type of Reservation:	National Treatment, Local Presence, Market Access
Description:	<p><u>Cross-Border Trade in Services and Investment</u></p> <p>Korea reserves the right to legislate(adopt) or maintain any</p>

measure relating to Postal Services operation and provision by foreigners.

The current measures are as follows :

The Korean Postal Authority reserves exclusive rights for collecting, processing and delivering domestic and international letters.

Services by private couriers relating to the commercial documents below are excluded from this reservation.

- (a) unsealed freight-attached documents or dispatch notes
- (b) trade-related documents
- (c) foreign capital or technology related documents
- (d) foreign exchange or its related documents
- (e) commercial documents which are delivered between a headquarters of a company and its branch or between branches of a company, and whose delivery must be made in 12 hours after being dispatched

The Postal Services are not the area in which foreigners could invest. This reservation does not include those services mentioned in the preceding paragraph. (Notification No. 1999-58 of the Ministry of Commerce, Industry and Energy, and Paragraph 4 of Article 4 of the Foreign Investment Promotion Act, Act No. 6643, Jan. 26, 2002)

The Korean Postal Authority reserves the right to determine Postal Prohibited Goods.

The Korean Postal Authority reserves the rights to set postal rates and to issue postage stamps and to determine the scope of postage-free mail and to discount postage.

Existing Measure:

Article 2 of the *Postal Service Act*, Act No. 6196, Jan.21, 2000

Notification No. 1999-58 of the Ministry of Commerce, Industry and Energy, and Paragraph 4th of Article 4 of the *Foreign Investment Promotion Act*, Act No. 6643, Jan. 26, 2002

Article 17 of the *Postal Service Act*, Act No. 6196, Jan.21, 2000

Articles 19, 21, 26 and 26-2 of the *Postal Service Act*, Act

No. 6196, Jan.21, 2000

Sector:	Distribution Services
Sub-sector:	
Industry Classification:	CPC 621(excluding 62111) Commission agents' services CPC 622 Wholesale trade services
Type of Reservation:	National Treatment, Local Presence, Market Access, Performance Requirement, Senior Management and Board of Directors
Description:	<u>Cross-Border Trade in Services and Investment</u> Korea reserves the right to adopt and maintain any measure with respect to commission agents' services of agricultural raw materials, live animals, food products, beverages, and wholesale trade services of grain, meat, poultry, grain powder, red ginseng, fertilizer.
Existing Measure:	

Sector:	Education Services
Sub-sector:	
Industry Classification:	Primary Education Services (CPC 921), Secondary Education Services (CPC 922) Higher Education Services (CPC923), Adult Education Services (CPC924), Other Education Services (CPC929)
Type of Reservation:	National Treatment, Market Access

Description:Cross-Border Trade in Services and Investment

Korea reserves the right to adopt or maintain any measure related to the provision of a service from the territory of a Party into the territory of the other Party for primary education, secondary education, higher education, health and medical-related adult education, degree-conferring adult education, adult education via broadcasting, vocational training services provided by institutions under authority delegated or financially supported by the government and other education services.

Korea reserves the right to adopt and maintain any measure related to the provision of a service in the territory of a Party by a person of that Party to a person of the other Party for primary and secondary school students.

Korea reserves the right to adopt or maintain any measure related to the establishment of primary and secondary education institutions, teachers' universities, school of education, universities via broadcasting and communications, cyber universities, all health and medical related higher education institutions, health and medical related adult education institutions, adult education institutions conferring or leading to degrees, adult education institutions via broadcasting, life-long education facilities via information and technology, vocational training institutions with authority delegated or financially supported by government and other education institutions (excluding language education) by foreign nationals.

Korea reserves the right to adopt or maintain any measure related to natural persons who render education services including teachers and ancillary personnel providing educational services in primary education, secondary education, vocational and technical education, higher education, adult education and other education and training services

Existing Measure:

Article 3 of *Private School Act*
 Article 5 - 1 of *Presidential Regulations on Study Abroad*
 Article 16 of *Higher Education Act*

Sector:	Electric energy
Sub-Sector:	Electric Power Generation other than Nuclear Power Generation Electric Power Transmission, Distribution & Sales Electric Work An Electrical Safety Management Agency Inspection of Electrical Facilities
Industry Classification:	CPC 17100 Electrical energy CPC 5164 Electrical work CPC 5165 Insulation work(electrical wiring, water, heat, sound) CPC 52243 Power lines CPC 87909 Other business services CPC 88700 Services incidental to energy distribution
Type of Reservation:	National Treatment, Local Presence, Market Access Performance Requirements, Senior Management and Board of Directors
Description:	<p><u>Cross-Border Trade in Services & investment</u></p> <p>Korea reserves the right to adopt or maintain any measure with respect to privatization of the electric power industry including generation, transmission, distribution and sales.</p> <p>A foreign investor cannot own 40% or more of KEPCO's shares or stocks, or is banned from becoming the largest shareholder.</p> <p>Foreign investment in transmission, distribution and sales businesses is allowed only when the investment percentage is 50% or less. The largest shareholder must be a Korean citizen</p> <p>Foreign investors are prohibited from operating a electric power business, including power generation, transmission, distribution and sales business.</p> <p>Korea reserves the right to adopt or maintain any measure with respect to power transmission and distribution and sales from neighboring countries.</p> <p>Foreigners are required to get capital, manpower, equipment, and etc, which are provided by the Electricity Business Act, if they hope to run Electrical Safety Management Agency.</p>

Foreigners are not prohibited to do an Inspection of Electrical Facilities which are run by Korea Electrical Safety Corporation by the Electricity Business Act.

Law No. 7114, The Article 203 of the Securities and Exchange Act, Jan. 29, 2004

Presidential Decree No. 18146, The Article 87.2 of its Enforcement Decree, Nov. 29, 2003

Law No. 6656, Article 7, 73-5, 78 of the Electricity business Act . Feb . 4.2002

Law No. 7039, The Article 4, 5 of the Foreign Investment Promotion Act, Dec. 16, 1998

Presidential Decree No. 18222, The Article 5 of its Enforcement Decree, Jan. 13, 2004

Regulations No. 02-115, The Article 5 of Regulations on Foreign Investment and Technology Inducement, Nov. 26, 2002

Existing Measure:

Sector:	Environmental Services
Sub-sector:	Supply, Distribution and Management Services of Potable Water Wastewater Reclamation and Reuse Services Sewage Services (except industrial wastewater) Refuse Disposal Services (except industrial wastes) Sanitation and Similar Services Soil and Groundwater Contamination Reduction/Reclamation Services Nature and Landscape Protection Services (except environmental impact assessment services) New Environmental Services (except air quality monitoring/control, water quality monitoring, waste water (sewage) treatment, waste collection/disposal, noise vibration monitoring and abatement, environmental impact assessment)
Industry Classification:	CPC 18000 Natural Water CPC 71390 Transportation of other goods via pipeline (except petroleum and natural gas) CPC 94010* Sewage services CPC 94020* Refuse disposal services CPC 94030 Sanitation and similar services CPC 94060* Nature and landscape protection services CPC 94090* Other environmental protection services n.e.c.

Type of Reservation: Market Access, National Treatment, Local Presence, Performance Requirements

Description: Cross-Border Trade in Services and Investment

Korea reserves the right to adopt or maintain any measure related to environmental services, set out in this sub-sector and industry classification.

Existing Measure: -

CPC 94010* excludes collection and treatment services of industrial waste water

CPC 94020* excludes collection, transport and disposal services of industrial refuse

CPC 94060* & 94090* exclude environmental impact assessment services

Sector:	Business Services
Sub-sector:	Fishing-Related Activities
Industry Classification:	CPC 882 Services Incidental to Fishing
Type of Reservation:	National Treatment, Local Presence, Market Access, Performance Requirement, Senior Management and Board of Directors
Description:	<u>Cross-Border Trade in Services and Investment</u>

Korea reserves the right to control the fishery activities of foreign nationals or foreign legal entities in the Exclusive Economic Zone of Korea.

The head of the local government(metropolitan city / province or city / country / district) shall consult with the Minister of Maritime Affairs and Fisheries in granting a license or permit for fishing to a foreign national or legal entity.

If a foreign national or foreign legal entity makes and investment in a corporation established pursuant to Acts of Korea or in a citizen of Korea for the purpose of running a fishing industry, and where the investment ratio in the relevant corporation or citizen is more than 50 percent, the head of the local government (metropolitan city / province or city / country / district) shall consult in advance with the Minister of Maritime Affairs and Fisheries.

If a State prohibits or restricts the acquisition or rights of fisheries within that State to a Korean citizen or a corporation or association established pursuant to relevant Korean laws, identical or similar prohibitions or restrictions may be imposed on the acquisition of fishing rights within Korea.

A foreign national or legal entity may not conduct fishing activities in any zone set out by the Presidential Decree for the purpose of protecting fishery resources or regulating fisheries("special prohibited zones")

To conduct fishing activities in the Exclusive Economic Zone that is not designated as a "specific prohibited zone", a foreign national or legal entity is required to obtain authorization for each of its vessel from the Minister of Maritime Affairs and Fisheries. The Minister of Maritime Affairs and Fisheries examines whether the fisheries

activities for which license is applied overrun the limit of the allowable catch determined by the Minister of Maritime Affairs and Fisheries under conditions as prescribed by the Ordinance of the Minister of Maritime Affairs and Fisheries.

When a foreigner intends to conduct the activities falling under any of following subparagraphs in the Exclusive Economic Zone for the purpose of experiment and research or educational practice or the other reasons as stipulated by the Ordinance of the Ministry of Maritime Affairs and Fisheries, approval by the Minister of Maritime Affairs and Fisheries shall be obtained for each vessel under the conditions as prescribed by the Ordinance of the Ministry of Maritime Affairs and Fisheries.

- (a) Capture and picking of marine animals and plants
- (b) Search and gathering related with fisheries
- (c) Keeping, storage and processing of the catch and its products; and
- (d) Transporting of the catch and its products.

Existing Measure:

Law No. 5809 Articles 4, 5, 6, 8 of the Act on the Exercise of Sovereign Rights on Foreigner's Fishing, Etc., Within the Exclusive Economic Zone, Feb. 5, 1999

Law No. 5977 Article 5 of the Act on the Fisheries, April 15, 1999

Sector:

Sub-Sector:

Industry Classification: CPC 96520 Sports and Recreational Sports Facility
Operation Services
CPC 96492 Gambling and Betting Services

Type of Reservation: National Treatment, Local Presence, Market Access
Performance Requirements,
Senior Management and Boards of Directors

Description: Cross-Border Trade in Services & Investment

Korea reserves the right to adopt or maintain any measure with respect to gambling and betting.

Present measures, *inter alia*, are as follows.

Foreigners are prohibited from engaging in the casino business admitting any Korean into a casino in Korea

The Minister of Culture and Tourism shall place restrictions upon the casino business when it is deemed necessary for the public welfare, maintenance of order or sound development of the casino industry.

With the exception of the Seoul Olympic Sports Promotion Foundation and its entrusted business operators, all persons shall be prohibited from engaging in the business of issuing betting ballots or performing any similar acts.

For the Bicycle and Motorboat Racing business, with the exception of the Seoul Olympic Commemoration National Health-Sports Promotion Corporation and local

public corporations, no person or entity shall conduct racing or profit-making activities relating to the purchase, mediation, transfer etc. of tickets in which their purchasers indicate the possible winner. Also, no person or entity shall issue or sell tickets in which their purchasers indicate the possible winner (or any similar tickets), or give money to those persons who choose the winner correctly.

A person who operates a bullfighting facility with the permission of the Minister of Agriculture and Forestry is entitled exclusively to bullfighting operations (including pari-mutuel betting operations) in Korea.

The Korea Racing Association, exclusively, is entitled to horse racing operations (including pari-mutuel betting operations) in Korea.

Existing Measure:

Law No. 7186, The Article 11 of the Special Act on the Assistance to the Development of Abandoned Mine Areas, December. 29, 2000

Presidential Decree No. 18108, The Article 12,13,14,15,16 of the Enforcement Decree of the Special Act to Revitalize Communities Near Closed Mines, Sep. 29, 2003

Law No. 6841, Articles 20, 27 of the Tourism Promotion Act, Dec.30, 2002

Presidential Decree No. 18082, Article 28 of its Enforcement Decree of Tourism Promotion Act, Aug. 6, 2003

Law No. 7159, Articles 22.2, 22.3, 22.4 of the National Sports Promotion Act, Jan. 29, 2004

Presidential Decree No. 16918, Articles 42.8, 42.9, 42.10 of its Enforcement Decree, Jul. 27, 2000.

Law No. 7133, Articles 4, 16, 21 of the Bicycle and Motorboat Racing Act, Jan. 29, 2004

Presidential Decree No. 16681, Article 20 of its Enforcement Decree, Dec. 31, 1999

Law No. 6722 Article 7 and 9 of the Traditional Bull Fight Law, Aug. 26, 2002

Law No. 6572 Article 3 and 48 of the Korea Racing Association Law, Dec. 31, 2001

Sector:	Gas industry
Sub-Sector:	
Industry Classification:	CPC 12020 Natural gas, Liquefied or in the gaseous state CPC 52241 Long Distance Pipelines CPC 61300 Retail Sales of Motor Fuel(except oil products other than LPG) CPC 62271 Wholesale Trade Services of Solid, Liquid and Gaseous Fuels and Related Products CPC 63297 Retail Sales of Fuel Oil, Bottled Gas, Coal and Wood CPC 71122 Transportation of Bulk Liquids or Gases CPC 71232 Transportation of Bulk Liquids or Gases CPC 71310 Transportation of Petroleum and Natural Gas CPC 72222 Transportation of Bulk Liquids or Gases CPC 74220 Bulk Storage Services of Liquids or Gases CPC 88700 Services Incidental to Energy Distribution
Type of Reservation:	National Treatment, Local Presence, Market Access
Description:	<p><u>Cross-Border Trade in Services & investment</u></p> <p>Korea reserves the right to adopt or maintain any measure concerning the gas industry.</p> <p>In the gas sector, KOGAS executes the public function such as import and wholesale of natural gas, operation of the national trunkline.</p> <p>Plan of privatization in gaseous sector, including gas transportation, import and whole sales, is yet to be finalized.</p> <p>The holding of KOGAS stocks is restricted to 15% for each individual foreigner, and 30% to all foreigners, so that cross-border supply in that sector should be restricted likewise.</p> <p>City gas companies supply natural gas to the end users, which is entrusted with public function.</p> <p>Foreigners are required to get permission for their manufacturing, filling, storage or selling of high pressure gases if they hope to run high pressure gas manufacturing, filling, storage or selling business in Korea.</p> <p>Foreigners are required to register their business for their manufacturing of high pressure gas cylinders,</p>

refrigerators or specified equipment if they hope to manufacture high pressure gas cylinders, refrigerators or specified equipment in Korea.

Those businesses, among foreign high pressure gas manufacturers, of which the storage capacity is more than the manufacturing capacity stipulated in the Ordinance of the Ministry of Commerce, Industry and Energy shall conduct safety assessment on their own facilities and submit the safety improvement report to the government office concerned.

Foreigners who hope to run high pressure gas business, liquefied petroleum gas business or city gas business in Korea shall designate a qualified safety operator in accordance with the high pressure gas safety control law, liquefied petroleum gas safety control and business law and city gas business law and shall report to the government office concerned in case of safety manager designation.

Foreigners who hope to install and use high pressure gas facility, liquefied petroleum gas facilities and city gas facilities in Korea shall have an inspection after the completion of the facilities and shall have periodic inspection every 1 to 2 years.

Those facilities, among high pressure gas manufacturing facilities and city gas facilities, which have aged more than specified years(15) after installation shall get close examination or diagnosis from inspection organizations.

Those foreigners who hope to put high pressure gas cylinders, refrigerators or specified equipment in the Korean market shall get inspection in advance by the government office concerned, and those foreigners who continuously use these shall get periodic inspection for re-qualification.

Those foreigners who manufactured gas burners, gas appliances, etc. and hope to sell these in the Korean market shall get inspection in advance by the government office concerned.

Those foreigners who hope to use high pressure gas more than specified quantity shall report to the government office concerned for the use of such gas.

Those foreigners who hope to transport high pressure gas, liquefied petroleum gas or city gas in Korea shall comply

with the High Pressure Gas Transportation Standard provided by the Ordinance of the Ministry of Commerce, Industry and Energy.

Foreigners designated as safety operators of high pressure gas facilities, liquefied petroleum gas facilities or city gas facilities shall take safety education stipulated in the High Pressure Gas Safety Control Law, Liquefied Petroleum Safety Control and Business Law and City Gas Business Law.

Foreigners who hope to install and use high pressure gas facilities, liquefied petroleum gas facilities or city gas facilities in Korea shall buy gas accident liability insurance stipulated in the High Pressure Gas Safety Control Law.

Foreigners who hope to conduct inspection or re-inspection of gas facilities and gas appliances shall have to be designated as inspection organization in accordance with the regulations in the High Pressure Gas Safety Control Law.

Korea reserves the right to adopt or maintain any measure with respect to gas transportation, import and whole sales.

Existing Measure:

Law No. 6863, The Article 19 of the Act on Improvement of Management Structure and Privation of Public Corporation, Nov 7, 2002

Law No. 6841, The Article 1 of the Korea Gas Corporation Act, Dec 30, 2002

Law No. 6676, Article 4, 5, 13-, 15, 20, 23 of the High Pressure Gas Safety Control Law, March 25, 2002

Law No. 6976, Article 3, 5, 14, 18, 20, 21, 31, 33 of the High Pressure Gas Safety Control Law, Sep 29, 2003

Law No. 6916, Article 1, 3, 11, 15, 16, 16-2, 16-3, 17, 17-2, 18-4, 22, 24, 25, 30, 35, 43 of the City Gas Business Law, May 27, 2003

The Article 11 of the Articles of Incorporation of Korea Gas Corporation, Mar 30, 2000

Law No. 6627, The Article 8 of the Petroleum Business Act Mar. 2, 2004

Sector: Minority Affairs

Sub-sector:

Industry Classification:

Type of Reservation: National Treatment, Local Presence
Performance Requirement
Senior Management and Boards of Directors

Description: Cross-Border Trade in Services and Investment

Korea reserves the right to adopt or maintain any measure according rights or preferences to socially or economically disadvantaged minorities.

Existing Measure:

Sector:	Nuclear industry
Sub-Sector:	Nuclear Power Generation Manufacturing and Supply of Nuclear Fuel Radioactive Waste Disposal Services Relating to Nuclear Service
Industry Classification:	CPC 13000 Uranium and Thorium Ores and Concentrates CPC 33710 Fuel Elements (cartridges), Non-Irradiated, for Nuclear Reactors CPC 33720 Spent(irradiated) Fuel Elements (cartridges) of Nuclear Reactors CPC 42310 Nuclear Reactors CPC 88450 Manufacture of Coke, Refined Petroleum Products and Nuclear Fuel, on a Fee or Contract Basis CPC 94090 Other Environmental Protection Service
Type of Reservation:	National Treatment, Local Presence, Market Access Senior management and board of directors
Description:	<p><u>Cross-Border Trade in Services and Investment</u></p> <p>Korea reserves the right to adopt or maintain any measure related to nuclear industry.</p> <p>Foreign investors are prohibited from operating a nuclear power generation business - manufacturing and supply of nuclear fuel for nuclear power plants, business related to the operation of nuclear plants, and radio active waste management.</p> <p>Foreigners are prohibited from investing in nuclear power generation.</p> <p>The construction, operation, and quality test services related to nuclear energy shall be subject to the authorization of the Minister of Science & Technology.</p> <p>A foreign vessel equipped with a nuclear reactor shall notify, in advance, to the Minister of Science and Technology to gain access to Korean harbors.</p> <p>Services related to nuclear energy may be subject to notification, registration, authorization, and supervision by the Minister of Science & Technology in regards to safety measures for such services.</p>
Existing Measure:	<i>Law No. 7018, Article 12 of the Electricity Business Act,</i>

Mar 11, 2004

Law No. 7039, Article 4 of the Foreign Investment Promotion Act

Presidential Decree No. 18222, Article 5 of its Enforcement Decree, Jan 13, 2004

Regulations No. 2002-115, Article 5 of the Regulations on Foreign Investment and Technology Inducement, Nov 26, 2002

Law No. 6873, Article 11, 21, 33, 34, 43, 57, 64, 76, 86, 90-4 of the Atomic Energy Act, May 15, 2003

Sector:	Business Services
Sub-sector:	Professional Services(Legal Services)
Industry Classification:	CPC 861 Legal Services (including arbitration and conciliations services under revised CPC approved by UN statistical committee in February 1997)
Type of Reservation:	National Treatment, Local Presence, Market Access Senior Management & Board of Directors
Description:	<p><u>Cross-Border Trade in Services and Investment</u></p> <p>Korea reserves the right to adopt or maintain any measure with respect to legal services including those concerning ownership, partnership, nationality of executives and directors and the scope of services to be provided .</p> <p>Attorneys or judicial scriveners intending to provide legal services in Korea must be domestically licensed and registered under the Lawyers Act or Judicial Scriveners Act. Their offices must be established within the jurisdictional area of a district court in which they wish to practice.</p> <p>Notary publics shall be appointed by the Minister of Justice among those qualified under the Notary Public Act. They are required to establish offices within the district covered by a jurisdictional area of a district public prosecutors' office in which he or she wishes to practice.</p>
Existing Measure:	<p><i>Law No. 6207</i> Article 4, 21, 34 and 109 of the <i>Lawyer Act</i>, Jan. 28, 2000</p> <p><i>Law No. 6860</i> Article 4, 7 and 14 of the <i>Judicial Scriveners Act</i>, Mar. 12, 2003</p> <p><i>Law No. 5590</i> Article 10, 11, 12, 16 and 17 of the <i>Notary Public Act</i>, Dec. 28, 1998</p>

Sector:	Social Services
Sub-sector:	
Industry Classification:	CPC 913 Compulsory Social Security Services CPC 93 Health and Social Services
Type of Reservation:	National Treatment, Local Presence, Market Access Performance Requirement Senior Management and Boards of Directors
Description:	<p><u>Cross-Border Trade in Services and Investment</u></p> <p>Korea reserves the right to adopt or maintain any measure related to this sector, provided it is for public purpose.</p> <p>A medical person who intends to provide medical services is required to establish a medical institution in the territory of Korea. For purposes thereof, the term "medical person" means doctor, dentist, herb doctor, midwife and nurse who have been licensed by the Minister of Health and Welfare.</p> <p>Medical Services supplied from the territory of a Party into the territory of the other Party shall be allowed to between medical persons mentioned above and to the support of medical knowledge or techniques.</p> <p>Medical corporation should be run in the form of non-profit corporation.</p> <p>A medical person and a pharmacist can establish only one medical institution and one pharmacy, respectively.</p>
Existing Measure:	<p><i>Law No. 7148 Article 1, 2, 30, 30 bis, 44 of the Medical Service Act, January 29, 2004</i></p> <p><i>Presidential Decree No. 18084, Article 18 of the Enforcement Decree of the Medical Services Act, January 29, 2004</i></p> <p><i>Law No. 7148 Article 19 of the Pharmaceutical Affairs Act, January 29, 2004</i></p>

Sector:	Trade Services
Sub-sector:	Distribution Services Commission Agents' Services Wholesale Trade Services Retailing Services Franchising
Industry Classification:	
Type of Reservation:	National Treatment, Local Presence, Market Access Performance Requirement Senior Management and Boards of Directors
Description:	<u>Cross-Border Trade in Services and Investment</u> Korea reserves the right to adopt or maintain any measure affecting the supply of any products subject to import prohibition or import restriction. Korea reserves the right to modify and/or increase the list of products stipulated in the laws, regulations and other measures governing import prohibition or import restriction.
Existing Measure:	<i>Law No. 7009 Article 226 and 234 of the Customs Act, December 30, 2003</i>

Sector: Transport Services

Sub-Sector : Land Transport Services and related auxiliary services

Industry Classification: CPC 711 Service using Railroads
 CPC 712 Land Transport Services (ii) CPC 74
 Support and Other
 Auxiliary Services
 CPC 8868 Maintenance and Repair of Rail Transport
 Equipment
 CPC 83102 Leasing or rental services concerning good
 transport vehicles without operator

Type of Reservation: National Treatment, Local Presence, Market Access
 Performance Requirement

Description: Cross-Border Trade in Services and Investment

Korea reserves the right to legislate (adopt) or maintain any measure relating to land transport (passengers/cargo) and transport support/auxiliary services.

Present measures, *inter alia*, are as follows:

< Road – Passenger >

- A person who intends to operate a road passenger transport service must obtain a license from mayor of the shi or governor of the do (head of local government) where the head office will be located. The license is issued based on the economic needs test among other criteria for licensing.
- Intra-city buses, rural buses, and taxi transport services are only permitted to operate within the jurisdiction of the license-issuing authority.
- Fares should be set in accordance with standards and the range of rates determined by the Minister of Construction and Transportation or mayor of shi or governor of do.

< Road -- Cargo >

- A person who intends to operate a trucking transport business must register with mayor of the shi or governor of the do (head of local government) where the head

office will be located. If the service area is located outside of the jurisdiction of the registering office, an office must be established in that operating area.

< Rail – Passenger & Cargo >

- A person who intends to operate a rail transport service business must obtain license from the Minister of Construction and Transportation in accordance with relevant regulations.
- The licensing-decision is made based on review of standards that include the level of contributions to national industrial development, economic growth, etc.
- State-owned railroad transport service business shall be operated by the Korea National Railroad, which is organized under the Minister of Construction and Transportation.
- The implementation of rail construction project is limited to the national government, local autonomous governments and the Korea Rail Network Authority established under the Korea Rail Network Authority Act.
- The implementation of high-speed rail construction project is limited to the national government and the Korea Rail Network Authority established under the Korea Rail Network Authority Act.
- Construction and maintenance & repair of rail related facilities (including for high-speed rail) is performed by a rail related facility maintenance authority. This authority is limited to the following persons:
 - (a) Maintenance authority stipulated under Article 19 of the Framework Act on Rail Industry Promotion.
 - (b) Korea Rail Network Authority established in accordance with Article 20 paragraph 3 of the Framework Act on Rail Industry Promotion.
 - (c) Person bestowed with the rail related facility maintenance authority in accordance with Article 26

paragraph 1 of the Framework Act on Rail Industry Promotion.

- (d) Person delegated, entrusted, or bestowed authority to execute vicariously the authority bestowed upon any entity falling under each sub-paragraph a)~c) above.

< Road – Freight Forwarding >

- A person who intends to operate motor-freight forwarding service business shall establish an office and a place of business meeting the requirements set in the relevant regulations and shall register with the mayor of the shi or the governor of the do in accordance with standards and procedures prescribed by the relevant regulations.

< Rail – Freight Forwarding >

- A person who intends to operate rail freight forwarding business shall register with the administrator of the Korea National Railroad after securing the relevant facilities set by relevant regulations.

Existing Measure:

Article 5 of the *Passenger Transport Service Act* (Law No. 6942, Jul. 25, 2003)

Article 3, 21 of the *Trucking Transport Business Act* (Law No. 7100, Jan. 20, 2004)

Article 5 of the *Railroad Act* (Law No. 7052, Dec. 31, 2003)

Article 3 of the *Licensing Regulation for Private and Exclusive-use Railroads* (Presidential Decree No. 17816, Dec. 26, 2002)

Article 6 of the *Special Act on the Operation of State-owned Railroads* (Law No. 17194, Apr. 9, 2001)

Article 2-3 of the *Public Rail Construction Promotion Act* (Law No. 6956, July 29, 2003)

Article 4 of the *High-speed Rail Construction Promotion Act* (Law No. 6956, July 29, 2003)

Articles 3, 19, 20, 21 of the *Framework Act for Rail Industry Promotion* (Law No. 6956, July 29, 2003)

Article 7 of the *Korea Rail Network Authority Act* (Law No. 6956, July 29, 2003)

Article 3 of the *Rail Freight Forwarding Business Act* (Law No. 6364, Jan. 16, 2001)

Sector:	Transport Services
Sub-Sector :	Transportation by non-sea-going vessels and transportation via space
Industry Classification:	CPC 722 Transportation by Non-Sea-Going Vessels CPC 733 Transportation Via Space
Type of Reservation:	National Treatment, Local Presence, Market Access, Senior Management & Board of Directors
Description:	<u>Cross-Border Trade in Services and Investment</u> Korea reserves the right to adopt or maintain any measure relating to transportation by non-sea-going vessels and transportation via space.
Existing Measure:	

Sector:	Transport Services
Sub-Sector :	Warehousing Business for Agricultural, Fishery and Livestock Products
Industry Classification:	CPC 742 Storage and Warehousing Services
Type of Reservation:	National Treatment, Market Access, Local Presence, Performance Requirement, Senior Management and Board of Directors
Description:	<p><u>Cross-Border Trade in Services and Investment</u></p> <p>Korea reserves the right to adopt and maintain any measure with regard to grain management services</p>
Existing Measure:	<i>Law No. 6836 Article of Grain Management Act Dec. 30, 2002</i>

Sector: National Electronic System, including but not limited to Geographical Information System

Sub-Sector :

Industry Classification:

Type of Reservation: National Treatment, Local Presence, Market Access, Performance Requirements, Senior Management & Board of Directors

Description: Cross-Border Trade in Services and Investment

Korea reserves the right to adopt or maintain any measure relating to geographical information system and other value-added services through the use of this system..

Korea also reserves the right to adopt or maintain any measure affecting the administration and operation of any national electronic system which contains proprietary information of the government or information gathered pursuant to regulatory functions and powers. Such measures apply to any other national electronic systems that may be established in the future.

Existing Measure:

Section 3: Schedule of Singapore

Sector	All
Sub-Sector	-
Industry Classification	-
Type of Reservation	Market Access National Treatment Local Presence
Description of Reservation	<p><u>Cross-Border Services</u></p> <p>Singapore reserves the right to adopt or maintain any measure with respect to the supply of a service by the presence of natural persons, or other movement of natural persons, including immigration, entry or temporary stay, subject to the provisions of the Chapter 12 (Temporary Entry of Business Persons).</p>
Existing Measures	-
Sector	-
Sub-Sector	-
Industry Classification	-
Type of Reservation	National Treatment Market Access Local Presence Performance Requirements Senior Management and Boards of Directors
Description of Reservation	<p><u>Cross-Border Services and Investment</u></p> <p>Singapore reserves the right to adopt and maintain any measure in relation to the divestment of the administrator and operator of airports.</p>
Existing Measures	-

Sector	All
Sub-Sector	-
Industrial Classification	-
Type of Reservation	National Treatment Market Access Local Presence Performance Requirements Senior Management and Board of Directors
Description of Reservation	<u>Cross-Border Services and Investment</u> Singapore reserves the right to adopt or to maintain any measure in relation to the provision of health services by government owned or controlled healthcare institutions (including investments in those institutions), social security and public training.
Existing Measures	-

Sector	All
Sub-Sector	-
Industry Classification	-
Type of Reservation	Market Access National Treatment Local Presence Performance Requirements Senior Management and Boards of Directors
Description of Reservation	<p><u>Cross-Border Services and Investment</u></p> <p>Singapore reserves the right to maintain or adopt any measure affecting:</p> <ul style="list-style-type: none"> (a) the full or partial devolvement to the private sector of services provided in the exercise of governmental authority; (b) the divestment of its equity interests in, and/or the assets of, an enterprise that is wholly owned by the Singapore government; and (c) the divestment of its equity interests in, and/or the assets of, an enterprise that is partially owned by the Singapore government.
Existing Measures	-

Sector	Administration and operation of national electronic systems
Sub-Sector	-
Industry Classification	-
Type of Reservation	Market Access National Treatment Local Presence Performance Requirements Senior Management and Boards of Directors
Description of Reservation	<p><u>Cross-Border Services and Investment</u></p> <p>Singapore reserves the right to maintain or adopt any measure affecting the administration and operation of any national electronic system which contains proprietary information of the government or information gathered pursuant to regulatory functions and powers. Such measures apply to existing national electronic systems like TradeNet and Marinet and any other national electronic systems that may be established in the future.</p>
Existing Measures	-

Sector	Arms and explosives
Sub-Sector	-
Industry Classification	-
Type of Reservation	Market Access National Treatment Local Presence Performance Requirements Senior Management and Boards of Directors
Description of Reservation	<u>Cross-Border Services and Investment</u> Singapore reserves the right to maintain or adopt any measure affecting the arms and explosives sector. The manufacture, use, sale, storage, transport, importation, exportation and possession of arms and explosives are regulated for protection of vital security interests.
Existing Measures	<i>Arms and Explosives Act</i> , Cap. 13, Revised Edition 1985

Sector	Broadcasting Services
	Broadcasting services refers to the scheduling of a series of literary and artistic works by a content provider for aural and/or visual reception, and for which the content consumer has no choice over the scheduling of the series.
Sub-Sector	-
Industry Classification	-
Type of Reservation	Market Access National Treatment Local Presence Performance Requirements Senior Management and Boards of Directors
Description of Reservation	<p><u>Cross-Border Services and Investment</u></p> <p>Singapore reserves the right to maintain or adopt any measure affecting broadcasting services receivable by Singapore's domestic audience, to international broadcasting services originating from Singapore, and to the allocation of spectrum in relation to broadcasting services.</p> <p>This reservation does not apply to the sole activity of transmitting licensed broadcasting services to a final consumer.</p>
Existing Measures	-

Sector	Business Services
Sub-Sector	Credit Reporting Services
Industry Classification	-
Type of Reservation	Market Access National Treatment Local Presence Performance Requirements Senior Management and Boards of Directors
Description of Reservation	<u>Cross-Border Services and Investment</u> Singapore reserves the right to adopt or maintain any measure affecting the supply of credit reporting services.
Existing Measures	-

Sector	Business Services
Sub-Sector	Real Estate Services (does not apply to real estate consultancy services, real estate agency services, real estate auction services and real estate valuation services)
Industry Classification	CPC 82 Real Estate Services (does not apply to residential and non-residential property management services on a fee or contract basis, real estate consultancy services, real estate agency services, real estate auction services and real estate valuation services)
Type of Reservation	Market Access National Treatment Local Presence Performance Requirements Senior Management and Boards of Directors
Description of Reservation	Singapore reserves the right to maintain or adopt any measure affecting real estate services. This includes, but is not limited to, measures affecting the ownership, sale, purchase, development and management of real estate. This reservation does not apply to residential and non-residential property management services on a fee or contract basis, real estate consultancy services, real estate agency services, real estate auction services and real estate valuation services.
Existing Measures	<i>Residential Property Act</i> , Cap. 274, 1985 Revised Edition <i>State Lands Act</i> , Cap. 314, 1996 Revised Edition <i>Housing and Development Act</i> , Cap. 129, 1997 Revised Edition <i>Jurong Town Corporation Act</i> , Cap. 150, 1998 Revised Edition <i>Executive Condominium Housing Scheme Act</i> , Cap. 99A, 1997 Revised Edition

Sector	Business services
Sub-Sector	Armed Escort Services and armoured car services Armed Guard Services
Industry Classification	CPC 87305 Guard Services
Type of Reservation	Market Access National Treatment Local Presence Performance Requirements Senior Management and Boards of Directors
Description of Reservation	<u>Cross-Border Services and Investment</u> Singapore reserves the right to maintain or adopt any measure affecting the provision of armed escort, armoured car and armed guard services.
Existing Measures	<i>Part IX of the Police Force Act, Cap. 235, 1985 Revised Edition.</i>

Sector	Business services
Sub-Sector	Betting and Gambling Services
Industry Classification	-
Type of Reservation	Market Access National Treatment Local Presence Performance Requirements Senior Management and Boards of Directors
Description of Reservation	<u>Cross-Border Services and Investment</u> Singapore reserves the right to maintain or adopt any measure affecting the supply of betting and gambling services.
Existing Measures	<i>Betting Act</i> , Cap. 21, 1985 Revised Edition <i>Common Gaming Houses Act</i> , Cap. 49, 1985 Revised Edition <i>Private Lotteries Act</i> Cap 250

Sector	Business - Professional Services (Legal Services)
Sub-Sector	-
Industry Classification	-
Type of Reservation	Market Access National Treatment Local Presence Performance Requirements Senior Management and Boards of Directors
Description of Reservation	<u>Cross-Border Services and Investment</u> Singapore reserves the right to maintain or adopt any measure affecting the supply of legal services in Singapore.
Existing Measures	-

Sector	Community, Personal and Social Services
Sub-Sector	Services furnished by trade unions
Industry Classification	CPC 952 Services furnished by trade unions
Type of Reservation	Market Access National Treatment Local Presence Performance Requirements Senior Management and Boards of Directors
Description of Reservation	<u>Cross-Border Services and Investment</u> Singapore reserves the right to maintain or adopt any measure affecting services provided by trade unions.
Existing Measures	<i>Trade Unions Act</i> , Cap. 333, 1985 Revised Edition

Sector	Defence
Sub-Sector	-
Industry Classification	-
Type of Reservation	National Treatment
Description of Reservation	<p><u>Investment</u></p> <p>Singapore reserves the right to adopt or maintain any measure in relation to the retention of a controlling interest by the Singapore Government in Singapore Technologies Engineering (the Company) and/or its successor body, including but not limited to controls over the appointment and termination of members of the Board of Directors, divestment of equity and dissolution of the Company for the purpose of safeguarding the security interest of Singapore.</p>
Existing Measures	-

Sector	Distribution, publishing and printing of newspapers
	Newspapers means any physical publication containing news, intelligence, reports of occurrences, or any remarks, observations or comments relating thereto or to any matter of public interest, printed in any language and published for sale or free distribution at intervals not exceeding one week.
Sub-Sector	-
Industry Classification	-
Type of Reservation	Market Access National Treatment Local Presence Performance Requirements Senior Management and Boards of Directors
Description of Reservation	<u>Cross-Border Services and Investment</u> Singapore reserves the right to maintain or adopt any measure affecting the publishing or printing of newspapers, including but not limited to, shareholding limits and management control. The distribution of any newspaper, whether published outside of Singapore or in Singapore, shall be subject to the laws of Singapore.
Existing Measures	Newspaper and Printing Presses Act, Cap 206. 1991 Revised Edition
Sector	Trade Services
Sub-Sector	Distribution Services Commission Agents' Services Wholesale Trade Services Retailing Services Franchising
Industry Classification	-
Type of Reservation	Market Access National Treatment

	Local Presence Performance Requirements Senior Management and Boards of Directors
Description of Reservation	<p><u>Cross-Border Services and Investment</u></p> <p>Singapore reserves the right to maintain or adopt any measure affecting the supply of any products subject to import prohibition or non-automatic import licensing.</p> <p>Singapore reserves the right to modify and/or increase the list of products stipulated in the laws, regulations and other measures governing Singapore's import prohibition or non-automatic import licensing regime.</p>
Existing Measures	-
Sector	Educational Services
Sub-Sector	Primary Education Services Secondary Education Services
Industry Classification	CPC 921 Primary Education Services CPC 92210 General Secondary Education Services CPC 92220 Higher Secondary Education Services (only applies to Junior colleges and pre-university centres under the Singapore educational system)
Type of Reservation	Market Access National Treatment Local Presence Performance Requirements Senior Management and Boards of Directors
Description of Reservation	<p><u>Cross-Border Services and Investment</u></p> <p>Singapore reserves the right to maintain or adopt any measure affecting the supply of primary, general secondary and higher secondary (only applies to junior colleges and pre-university centres under the Singapore educational system) education services for Singapore citizens.</p>

**Existing
Measures**

Education Act, Cap. 87, 1985 Revised Edition
Administrative Guidelines

Sector	Health and Social Services
Sub-Sector	Medical Services Pharmacy Services
Industry Classification	CPC 9312 Medical Services -
Type of Reservation	Market Access
Description of Reservation	Cross-Border Services Singapore reserves the right to adopt or maintain any limits on the number of doctors and pharmacists who can practice in Singapore.
Existing Measures	-

Sector	Health and Social Services
Sub-Sector	Services provided by health-related professionals
Industrial Classification	-
Type of Reservation	National Treatment
Description of Reservation	<p><u>Cross-Border Services and Investment</u></p> <p>Singapore reserves the right to adopt or to maintain any measure in relation to the recognition of educational and professional qualifications for the purposes of admission, registration and qualification of health related professionals such as contact lens practitioners, dentists, doctors, nurses, midwives and traditional chinese medicine practitioners.</p>
Existing Measures	<p><i>Contact Lens Practitioner Act, Cap 53A</i></p> <p><i>Dentists Act, Cap. 76</i></p> <p><i>Medical Registration Act, Cap. 174</i></p> <p><i>Nurses and Midwives Act, Cap 209</i></p> <p><i>Pharmacists Registration Act, Cap. 230</i></p> <p><i>Traditional Chinese Medicine Practitioners Act, Act 34 of 2000</i></p>

Sector	Sewage and refuse disposal, sanitation and other environmental Protection services
Sub-Sector	Waste Water Management, including but not limited to collection, disposal and treatment of solid waste and waste water.
Industry Classification	CPC 9401 Sewerage Services
Type of Reservation	Market Access National Treatment Local Presence Performance Requirements Senior Management and Boards of Directors
Description of Reservation	<u>Cross-Border Services and Investment</u> Singapore reserves the right to maintain or adopt any measure affecting waste water management, including but not limited to the collection, treatment and disposal of waste water.
Existing Measures	<i>Code of Practice on Sewerage and Sanitary Works</i> <i>Sewerage and Drainage Act, Cap. 294, 2001 Revised Edition</i>

Sector	Health and Social Services
Sub-Sector	Social Services
Industry Classification	CPC 933 Social Services
Type of Reservation	Market Access National Treatment Local Presence Performance Requirements Senior Management and Boards of Directors
Description of Reservation	<u>Cross-Border Services and Investment</u> Singapore reserves the right to maintain or adopt any measure affecting the supply of social services.
Existing Measures	-

Sector	Post and Telecommunications Services
Sub-Sector	Postal Services
Industry Classification	-
Type of Reservation	Market Access National Treatment Local Presence Performance Requirements
Source of Measure	Postal Services Act, Cap. 237A
Description of Reservation	<p><u>Cross-Border Services and Investment</u></p> <p>Singapore reserves the right to maintain or adopt any measures regarding postal services, including Singapore Post Pte. Ltd.'s exclusive rights to convey letters and postcards and perform all incidental services of receiving, collecting, sending, dispatching, and delivering of letters and postcards.</p>
Existing Measures	-

Sector	Post and Telecommunications Services
Sub-Sector	Postal Services – Express Letters Courier Services
Industry Classification	-
Type of Reservation	Market Access National Treatment Local Presence Performance Requirements Senior Management and Boards of Directors
Description of Reservation	<u>Cross-Border Services and Investment</u> Singapore reserves the right to maintain or adopt any measure that accords treatment to persons of the other Party equivalent to any measure adopted or maintained by the other Party affecting the supply of express letter and courier services.
Existing Measures	<i>Postal Services Act, Cap. 237A</i>

Sector	Telecommunications Services
Sub-Sector	Telecommunications Services
Industry Classification	-
Type of Reservation	Market Access National Treatment
Description of Reservation	<u>Cross-Border Services and Investment</u> Singapore reserves the right to restrict foreign ownership in facilities-based basic telecommunication services up to the same foreign ownership limit that Korea sets to its facilities-based basic telecommunication services in its Reservation for Existing Measures.
Existing Measures	-

Sector	Trade services
Sub-Sector	Supply of potable water for human consumption
Industry Classification	CPC 18000 Natural Water The sectors listed above apply only insofar as they relate to the supply of potable water.
Type of Reservation	Market Access National Treatment Local Presence Performance Requirements Senior Management and Boards of Directors
Description of Reservation	<u>Cross-Border Services and Investment</u> Singapore reserves the right to maintain or adopt any measure affecting the supply of potable water.
Existing Measures	<i>Public Utilities Act</i> , Cap. 261, 1996 Revised Edition <i>Public Utilities Act 2001</i> , Act 8 of 2001

Sector	Transport services
Sub-Sector	Air Transport Services – Computer Reservation Systems
Industry Classification	-
Type of Reservation	Market Access National Treatment Local Presence Performance Requirements Senior Management and Boards of Directors
Description of Reservation	<u>Cross-Border Services and Investment</u> Singapore reserves the right to adopt or maintain any measure affecting the supply of computer reservation systems.
Existing Measures	-

Sector	Transport Services
Sub-Sector	<p>Land Transport Services – Public Transport Services, including but not limited to Passenger Transportation services by Railway, Urban and Suburban Regular Transportation Services, Taxi Services; Bus and Rail Station Services and Ticketing Services related to public transport services</p> <p>Public Transport Services are services which are used by and accessible to members of the public for the purposes of transporting themselves within Singapore.</p>
Industry Classification	-
Type of Reservation	<p>Market Access</p> <p>National Treatment</p> <p>Local Presence</p> <p>Performance Requirements</p> <p>Senior Management and Boards of Directors</p>
Description of Reservation	<p><u>Cross-Border Services and Investment</u></p> <p>Singapore reserves the right to maintain or adopt any measure affecting the supply of public transport services.</p> <p>Public transport services are services which are used by and accessible to members of the public for the purposes of transporting themselves within Singapore.</p>
Existing Measures	<p><i>Rapid Transit Systems Act</i>, Cap. 263A</p> <p><i>Land Transport Authority of Singapore Act</i>, Cap. 158A, 1996 Revised Edition</p> <p><i>Public Transport Council Act</i>, Cap. 259B, 2000 Revised Edition</p>

Sector	Transport Services
Sub-Sector	Land Transport Services – Rail Freight transportation. Supporting services for rail transport services.
Industry Classification	-
Type of Reservation	Market Access National Treatment Local Presence Performance Requirements Senior Management and Boards of Directors
Description of Reservation	<u>Cross-Border Services and Investment</u> Singapore reserves the right to maintain or adopt any measure affecting the supply of land transport services as set out above.
Existing Measures	-

Sector	Transport services
Sub-Sector	Land Transport Services Services Auxiliary to All Modes of Transport
Industry Classification	CPC 742 Storage and warehousing services CPC 748 Freight transport agency services (does not apply to freight forwarding by air) CPC 749 Other supporting and auxiliary transport services
Type of Reservation	Market Access National Treatment Local Presence Performance Requirements Senior Management and Boards of Directors
Description of Reservation	<u>Cross-Border Services and Investment</u> Singapore reserves the right to adopt or maintain any measure that accords treatment to persons of the other Party equivalent to any measure adopted or maintained by the other Party in relation to the provision of storage and warehousing, freight forwarding (excluding freight forwarding by air), inland trucking, container station, and depot services by persons of Singapore.
Existing Measures	-

Sector	Transport Services
Sub-Sector	Maritime Transport Services – Towing and tug assistance; provisioning, fuelling and watering; garbage collection and ballast waste disposal; port captain’s services; navigation aids; emergency repair facilities; anchorage; and other shore-based operational services essential to ship operations, including communications, water and electrical supplies.
Industry Classification	-
Type of Reservation	Market Access National Treatment Local Presence Performance Requirements Senior Management and Boards of Directors
Description of Reservation	<p><u>Cross-Border Services and Investment</u></p> <p>Singapore reserves the right to maintain or adopt any measure affecting the supply of towing and tug assistance; provisioning, fuelling and watering; garbage collection and ballast waste disposal; port captain’s services; navigation aids; emergency repair facilities; anchorage; and other shore-based operational services essential to ship operations, including communications, water and electrical supplies.</p>
Existing Measures	<i>MPA Act Cap 170A</i> , Section 41 (part VIII)