

- (b) no later than five years after the date this Agreement enters into force, Korea shall allow Canadian Chartered Accountants registered in Canada to invest in any *hoe-gye-beop-in* (Korean accounting corporations), subject to certain requirements consistent with this Agreement, provided that:
  - (i) *gong-in-hoe-gye-sa* (Korean registered certified public accountants) shall own more than 50 percent of the voting shares or equity interest of the *hoe-gye-beop-in*; and
  - (ii) any single Canadian Chartered Accountants registered in Canada owns less than 10 percent of the voting shares or equity interests of the *hoe-gye-beop-in*.

3. Korea shall maintain, at a minimum, the measures adopted to implement its commitments in paragraph 2.

4. For the purposes of this entry, a “Canadian accounting corporation” means an accounting corporation or partnership organised under Canadian law and headquartered in Canada.