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| <b>38. Sector:</b>            | Professional Services - Foreign Certified Tax Accountants   |
| <b>Obligations Concerned:</b> | National Treatment (Articles 8.3 and 9.2)<br>Senior Management and Boards of Directors (Article 8.7)<br>Local Presence (Article 9.5)  |
| <b>Description:</b>           | <p><b>Cross-Border Trade in Services and Investment</b></p> <p>1. Korea reserves the right to adopt or maintain any measures, including:</p> <ul style="list-style-type: none"> <li>(a) restrictions on certified tax accountants or tax agency corporations registered under foreign laws hiring <i>se-mu-sa</i> (Korean-certified tax accountants) or <i>gong-in-hoe-gye-sa</i> (Korean-certified public accountants);</li> <li>(b) restrictions on foreign-certified tax accountants providing tax reconciliation services and tax representative services in Korea; and</li> <li>(c) restrictions on senior management and the board of directors of legal entities supplying certified tax accountancy services, including with respect to the chairman.</li> </ul> <p>2. Notwithstanding paragraph 1,</p> <ul style="list-style-type: none"> <li>(a) no later than the date this Agreement enters into force, Korea shall allow, subject to certain requirements consistent with this Agreement: <ul style="list-style-type: none"> <li>(i) the establishment of offices in Korea by Canadian certified tax accountants registered in Canada or tax agency corporations organised under Canadian laws to provide tax consulting services with respect to Canadian or international tax laws and taxation system; and</li> <li>(ii) Canadian certified tax accountants registered in Canada to work in <i>se-mu-beop-in</i> (Korean tax agency corporations); and</li> </ul> </li> </ul> |