

ANNEX 7-A-2

EU PARTY

LIST OF COMMITMENTS IN CONFORMITY WITH ARTICLE 7.13

(ESTABLISHMENT)

1. The list of commitments below indicates the economic activities liberalised pursuant to Article 7.13 and, by means of reservations, the market access and national treatment limitations that apply to establishments and investors of Korea in those activities. The list below is composed of the following elements:

- (a) the first column indicating the sector or sub-sector in which the commitment is undertaken by the EU Party, and the scope of liberalisation to which the reservations apply; and
- (b) the second column describing the applicable reservations.

Establishment in sectors or sub-sectors covered by this Agreement and not mentioned in the list below is not committed.

2. In identifying individual sectors and sub-sectors:

- (a) **ISIC rev 3.1** means the International Standard Industrial Classification of all Economic Activities as set out in Statistical Office of the United Nations, Statistical Papers, Series M, N° 4, *ISIC REV 3.1*, 2002;
- (b) **CPC** means the Central Products Classification as referred to in footnote 27 to Article 7.25; and
- (c) **CPC ver. 1.0** means the Central Products Classification as set out in Statistical Office of the United Nations, Statistical Papers, Series M, N° 77, *CPC ver 1.0*, 1998.

3. The list below does not include measures relating to qualification requirements and procedures, technical standards and licensing requirements and procedures when they do not constitute a market access or a national treatment limitation within the meaning of Articles 7.11 and 7.12. Those measures (e.g. need to obtain a license, universal service obligations, need to obtain recognition of qualifications in regulated sectors, need to pass specific examinations, including language examinations, and non-discriminatory requirement that certain activities may not be carried out in environmental protected zones or areas of particular historic and artistic interest), even if not listed, apply in any case to establishments and investors of Korea.

4. In accordance with Article 7.1.3, the list below does not include measures concerning subsidies granted by a Party.

5. Notwithstanding Article 7.11, non-discriminatory requirements as regards the type of legal form of an establishment do not need to be specified in the below list of commitments on establishment in order to be maintained or adopted by the EU Party.

6. The rights and obligations arising from the list below shall have no self-executing effect and thus confer no rights directly on natural or juridical persons.

7. The following abbreviations are used in the list below:

AT	Austria
BE	Belgium
BG	Bulgaria
CY	Cyprus
CZ	Czech Republic
DE	Germany
DK	Denmark
EU	European Union, including all its Member States
ES	Spain
EE	Estonia
FI	Finland
FR	France
EL	Greece
HU	Hungary
IE	Ireland
IT	Italy
LV	Latvia
LT	Lithuania
LU	Luxembourg
MT	Malta
NL	Netherlands
PL	Poland
PT	Portugal
RO	Romania
SK	Slovakia
SI	Slovenia
SE	Sweden
UK	United Kingdom

Sector or sub-sector	Description of reservations
ALL SECTORS	<p style="text-align: center;"><u>Real estate</u></p> <p>All Member States except AT, BG, CY, CZ, DK, EE, EL, FI, HU, IE, IT, LV, LT, MT, PL, RO, SI, SK: None</p> <p>AT: The acquisition, purchase as well as rent or lease of real estate by foreign natural persons and juridical persons requires an authorisation by the competent regional authorities (<i>Länder</i>) which will consider whether important economic, social or cultural interests are affected or not.</p> <p>BG: Foreign natural and juridical persons (incl. through a branch) cannot acquire ownership of land. Bulgarian juridical persons with foreign participation cannot acquire ownership of agricultural land.</p> <p>Foreign juridical persons and foreign citizens with permanent residence abroad can acquire ownership of buildings and limited property rights¹ of real estate subject to the permission of the Ministry of Finance. The permission requirement does not apply to persons who have made investments in Bulgaria.</p> <p>Foreign citizens with permanent residence abroad, foreign juridical persons and companies in which foreign participation ensures a majority in adopting decisions or blocks the adoption of decisions, can acquire real estate property rights in specific geographic regions designated by the Council of Ministers subject to permission.</p> <p>CY: Unbound.</p> <p>CZ: Limitations on real estate acquisition by foreign natural and legal entities. Foreign entities may acquire real property through establishment of Czech legal entities or participation in joint ventures. Acquisition of land by foreign entities is subject to authorisation.</p> <p>DK: Limitations on real estate purchase by non-resident physical and legal entities. Limitations on agricultural estate purchased by foreign physical and legal entities.</p>

¹ The Bulgarian property law recognizes the following limited property rights: right to use, right to build, right to raise a superstructure and servitudes.

Sector or sub-sector	Description of reservations
	<p>EE: Unbound for acquisition of agricultural and forest land.²</p> <p>EL: According to Law No. 1892/90, permission from the Minister of Defence is needed for a citizen to acquire land in areas near borders. According to administrative practices, permission is easily granted for direct investment.</p> <p>FI: (<u>Åland Islands</u>): Restrictions on the right for natural persons who do not enjoy regional citizenship in Åland, and for juridical persons, to acquire and hold real property on the Åland Islands without permission by the competent authorities of the islands. Restrictions on the right of establishment and the right to provide services by natural persons who do not enjoy regional citizenship in Åland, or by any juridical person, without permission by the competent authorities of the Åland Islands.</p> <p>HU: Limitations on acquisition of land and real estate by foreign investors.³</p> <p>IE: Prior written consent of the Land Commission is necessary for the acquisition of any interest in Irish land by domestic or foreign companies or foreign nationals. Where such land is for industrial use (other than agricultural industry), this requirement is waived subject to certification to this effect from the Minister for Enterprise, Trade and Employment. This law does not apply to land within the boundaries of cities and towns.</p> <p>IT: The purchase of real estate by foreign natural and juridical persons is subject to a condition of reciprocity.</p>

² As regards services sectors, these limitations do not go beyond the limitations reflected in the existing GATS commitments.

³ As regards services sectors, these limitations do not go beyond the limitations reflected in the existing GATS commitments.

⁴ As regards services sectors, these limitations do not go beyond the limitations reflected in the existing GATS commitments.

⁵ According to the Law on Commercial Companies, a branch established in Slovenia is not considered a juridical person, but as regards its operation, its treatment is equal to that of a subsidiary, which is in line with Article XXVIII paragraph (g) of the GATS.

Sector or sub-sector	Description of reservations
	<p>LV: Unbound in relation to acquisition of land; land lease not exceeding 99 years permitted.</p> <p>LT: Unbound for acquisition of land.⁴</p> <p>MT: The requirements of Maltese legislation and regulations regarding acquisition of real property shall continue to apply.</p> <p>PL: Acquisition of real estate, direct or indirect, by foreigners (a natural or foreign legal persons) requires permission Unbound for acquisition of state-owned property (i.e. the regulations governing the privatization process) .</p> <p>RO: Natural persons not having Romanian citizenship and residence in Romania, as well as legal persons not having Romanian nationality and their headquarters in Romania, cannot acquire ownership over any kind of land plots, through inter vivos acts.</p> <p>SI: Juridical persons, established in Slovenia with foreign capital participation, may acquire real estate in the territory of Slovenia. Branches⁵ established in Slovenia by foreign persons may only acquire real estate, except land, necessary for the conduct of the economic activities for which they are established. Ownership of real estate in areas within 10 km from the border by companies in which a majority of capital or voting rights belongs directly or indirectly to juridical persons or nationals of the other Party is subject to special permission.</p> <p>SK: Limitations on real estate acquisition by foreign physical and legal entities. Foreign entities may acquire real property through establishment of Slovak legal entities or participation in joint ventures. Unbound for land.</p>

Sector or sub-sector	Description of reservations
ALL SECTORS	<p style="text-align: center;"><u>Public utilities</u></p> <p>EU: Economic activities considered as public utilities at a national or local level may be subject to public monopolies or to exclusive rights granted to private operators.^{6 7}</p>
ALL SECTORS	<p style="text-align: center;"><u>Types of establishment</u></p> <p>EU: Treatment accorded to subsidiaries (of Korean companies) formed in accordance with the law of the Member States of the European Union and having their registered office, central administration or principal place of business within the European Union is not extended to branches or agencies established in the Member States of the European Union by Korean companies.⁸</p> <p>BG: Establishment of branches is subject to authorisation.</p> <p>EE: At least half of the members of the management board shall have their residence in the European Union.</p> <p>FI: A Korean carrying on trade as a partner in a Finnish limited or general partnership needs a trade permit and has to be permanently resident in the European Union. For all sectors except telecommunications services, nationality and residency are required for at least half of the ordinary and deputy members of the board of directors; however exemptions may be granted to certain companies. For telecommunications services, permanent residency is required for half of the founders and half of the members of the board of directors. If the founder is a juridical person, that juridical person is also subject to a residency requirement. If a Korean organisation intends to carry on business or trade by establishing a branch in Finland, a trade permit is required. A permission to act as a founder of a limited company is required for a Korean organisation or a natural person who is not a citizen of the European Union.</p> <p>IT: Access to industrial, commercial and artisanal activities is subject to a residence permit and specific authorisation to pursue the activities.</p>

⁶ Given that public utilities often also exist at the sub-central level, detailed and exhaustive sector-specific listing is not practical. To facilitate comprehension, specific footnotes in this list of commitments will indicate in an illustrative and non-exhaustive way those sectors where public utilities play a major role.

⁷ This limitation does not apply to telecommunications services and to computer and related services.

⁸ In accordance with Article 54 of the Treaty on the Functioning of the European Union, these subsidiaries are considered as juridical persons of the European Union. To the extent that they have a continuous and effective link with the economy of the European Union, they are beneficiaries of the EU internal market, which includes, *inter alia*, the freedom to establish and to provide services in all Member States of the European Union.

Sector or sub-sector	Description of reservations
	<p>BG, PL: The scope of operations of a representative office may only encompass advertising and promotion of the foreign parent company represented by the office.</p> <p>PL: With the exception of financial services, unbound for branches. Korean investors can undertake and conduct economic activity only in the form of a limited partnership, limited joint-stock partnership, limited liability company, and joint-stock company (in the case of legal services only in the form of registered partnership and limited partnership).</p> <p>RO: The sole administrator or the chairman of the board of administration as well as half of the total number of administrators of the commercial companies shall be Romanian citizens unless otherwise stipulated in the company contract or its statutes. The majority of the commercial companies' auditors and their deputies shall be Romanian citizens.</p> <p>SE: A Korean company (which has not established a legal entity in Sweden) shall conduct its commercial operations through a branch, established in Sweden with independent management and separate accounts. Building projects with a duration of less than a year are exempted from the requirements of establishing a branch or appointing a resident representative. A limited liability company (joint stock company) may be established by one or several founders. The founder or founders shall either reside in Sweden or be a Swedish legal entity. A partnership can only be a founding party if each partner resides in Sweden. Corresponding conditions apply to establishment of all other types of legal entities. At least 50 percent of the members of the board shall reside in Sweden. Foreign or Swedish citizens not residing in Sweden, who wishes to conduct commercial operations in Sweden, shall appoint, and register with the local authority, a resident representative responsible for such activities. Residency condition might be waived if it can be proved that they are not necessary in a given case.</p> <p>SI: The establishment of branches by Korean companies is conditioned with the registration of the parent company in a court register in the country of origin for at least one year.</p> <p>SK: A Korean natural person whose name is to be registered in the Commercial Register as a person authorised to act on behalf of the entrepreneur is required to submit residence permit for Slovakia.</p>
ALL SECTORS	<p style="text-align: center;"><u>Investment</u></p> <p>ES: Investment in Spain by foreign governments and foreign public entities⁹, directly or through companies or other entities controlled directly or indirectly by foreign governments, needs prior authorisation by the government.</p> <p>BG: In enterprises where the public (State or municipal) share in the equity capital exceeds 30 percent, the transfer of these shares to</p>

⁹ Such investment tends to imply not only economic interests, but also non-economic interests for these entities.

Sector or sub-sector	Description of reservations
	<p>third parties needs authorisation. Certain economic activities related to the exploitation or use of State or public property are subject to concessions granted under the provisions of the Concessions Act. Foreign investors cannot participate in privatisation. Foreign investors and Bulgarian juridical persons with controlling Korean participation require permission for a) prospecting, development or extraction of natural resources from the territorial seas, the continental shelf or the exclusive economic zone and b) acquisition of a controlling equity interests in companies engaged in any of the activities specified under “a”).</p> <p>FR: Korean purchases exceeding 33.33 percent of the shares of capital or voting rights in existing French enterprises, or 20 percent in publicly quoted French companies, are subject to the following regulations:</p> <ul style="list-style-type: none"> - investments of less than 7.6 million Euros in French enterprises with a turnover not exceeding 76 million Euros are free, after a delay of 15 days following prior notification and verification that these amounts are met; - after a period of one month following prior notification, authorisation is tacitly granted for other investments unless the Minister of Economic Affairs has, in exceptional circumstances, exercised its right to postpone the investment. <p>Foreign participation in newly privatised companies may be limited to a variable amount, determined by the government of France on a case by case basis, of the equity offered to the public. For establishing in certain commercial, industrial or artisanal activities, a specific authorisation is needed if the managing director is not a holder of a permanent residence permit.</p> <p>FI: Acquisition of shares by Korean owners giving more than one third of the voting rights of a major Finnish company or a major business undertaking (with more than 1000 employees, with a turnover exceeding 168 million Euros or with a balance sheet total¹⁰ exceeding 168 million Euros) is subject to confirmation by the Finnish authorities. This confirmation may be denied only if an important national interest would be jeopardized. These limitations do not apply to telecommunications services.</p> <p>HU: Unbound for Korean participation in newly privatised companies.</p> <p>IT: Exclusive rights may be granted to or maintained in respect of newly-privatised companies. Voting rights in newly privatised companies may be restricted in some cases. For a period of five years from the date of entry into force of this Agreement, the acquisition of large equity stakes of companies operating in the fields of defence, transport services, telecommunications and energy may be subject to the approval of the competent authorities.</p>
ALL SECTORS	<u>Geographical zones</u>

¹⁰ Total sum of assets, or total sum of debts plus capital.

Sector or sub-sector	Description of reservations
	FI: In the Åland Islands, limitations on the right of establishment by natural persons who do not enjoy regional citizenship in Åland or by any juridical person without permission by the competent authorities of the Åland Islands.
1. AGRICULTURE, HUNTING, FORESTRY	
<u>A. Agriculture, hunting</u> (ISIC rev 3.1: 011, 012, 013, 014, 015) excluding advisory and consultancy services ¹¹	AT, HU, MT, RO: Unbound for agricultural activities. CY: The participation of Korean investors is allowed only up to 49%. FR: The establishment of agricultural enterprises by Korean nationals and the acquisition of vineyards by Korean investors are subject to authorisation. IE: Establishment by Korean residents in flour milling activities is subject to authorisation.
<u>B Forestry and logging</u> (ISIC rev 3.1: 020) excluding advisory and consultancy services ¹²	BG: Unbound for logging activities.
2. FISHING AND AQUACULTURE (ISIC rev.3.1: 0501, 0502) excluding advisory and consultancy services ¹³	Unbound.

^{11, 12, 13} Advisory and consultancy services related to agriculture, hunting, forestry and fishing are to be found in BUSINESS SERVICES under 6.F.f) and 6.F.g).

Sector or sub-sector	Description of reservations
<p>3. MINING AND QUARRYING¹⁴</p> <p><u>A. Mining of coal and lignite; extraction of peat</u></p> <p>(ISIC rev 3.1: 10)</p> <p><u>B. Extraction of crude petroleum and natural gas</u>¹⁵</p> <p>(ISIC rev 3.1: 1110)</p> <p><u>C. Mining of metal ores</u></p> <p>(ISIC rev 3.1: 13)</p> <p><u>D. Other mining and quarrying</u></p> <p>(ISIC rev 3.1: 14)</p>	<p>EU: Unbound for juridical persons controlled¹⁶ by natural or juridical persons of a non-European Union country which accounts for more than 5% of the European Union's oil or natural gas imports. Unbound for direct branching (incorporation is required). Unbound for extraction of crude petroleum and natural gas.</p>
<p>4. MANUFACTURING¹⁷</p>	

¹⁴ The horizontal limitation on public utilities applies.

¹⁵ Does not include services incidental to mining rendered on a fee or contract basis at oil and gas fields which are to be found in ENERGY SERVICES under 19.A.

¹⁶ A juridical person is controlled by other natural or juridical person(s) if the latter has/have the power to name a majority of its directors or otherwise legally direct its actions. In particular, ownership of more than 50 percent of the equity interests in a juridical person shall be deemed to constitute control.

¹⁷ This sector does not include advisory services incidental to manufacturing, which are to be found in BUSINESS SERVICES under 6.F.h).

Sector or sub-sector	Description of reservations
<p><u>A. Manufacture of food products and beverages</u></p> <p>(ISIC rev 3.1: 15)</p>	None
<p><u>B. Manufacture of tobacco products</u></p> <p>(ISIC rev 3.1: 16)</p>	None
<p><u>C. Manufacture of textiles</u></p> <p>(ISIC rev 3.1: 17)</p>	None
<p><u>D. Manufacture of wearing apparel; dressing and dyeing of fur</u></p> <p>(ISIC rev 3.1: 18)</p>	None
<p><u>E. Tanning and dressing of leather; manufacture of luggage, handbags, saddlery, harness and footwear</u></p> <p>(ISIC rev 3.1: 19)</p>	None

Sector or sub-sector	Description of reservations
<p><u>F. Manufacture of wood and of products of wood and cork, except furniture; manufacture of articles of straw and plaiting materials</u></p> <p>(ISIC rev 3.1: 20)</p>	None
<p><u>G. Manufacture of paper and paper products</u></p> <p>(ISIC rev 3.1: 21)</p>	None
<p><u>H. Publishing, printing and reproduction of recorded media¹⁸</u></p> <p>(ISIC rev 3.1: 22, excluding publishing and printing on a fee or contract basis¹⁹)</p>	IT: Nationality condition for owners of publishing and printing companies.
<p><u>I. Manufacture of coke oven</u></p>	None.

¹⁸ The sector is limited to manufacturing activities. It does not include activities which are audiovisual-related or present a cultural content.

¹⁹ Publishing and printing on a fee or contract basis is to be found in BUSINESS SERVICES under 6.F.p).

Sector or sub-sector	Description of reservations
<p><u>products</u></p> <p>(ISIC rev 3.1: 231)</p>	
<p><u>J. Manufacture of refined petroleum products</u>²⁰</p> <p>(ISIC rev 3.1: 232)</p>	<p>EU: Unbound for juridical persons controlled²¹ by natural or juridical persons of a non-European Union country which accounts for more than 5% of the European Union's oil or natural gas imports. Unbound for direct branching (incorporation is required).</p>
<p><u>K. Manufacture of chemicals and chemical products other than explosives</u></p> <p>(ISIC rev 3.1: 24 excluding manufacturing of explosives)</p>	<p>None.</p>
<p><u>L. Manufacture of rubber and plastics products</u></p> <p>(ISIC rev 3.1: 25)</p>	<p>None.</p>
<p><u>M. Manufacture of other non-</u></p>	<p>None.</p>

²⁰ The horizontal limitation on public utilities applies.

²¹ A juridical person is controlled by other natural or juridical person(s) if the latter has/have the power to name a majority of its directors or otherwise legally direct its actions. In particular, ownership of more than 50 percent of the equity interests in a juridical person shall be deemed to constitute control.

Sector or sub-sector	Description of reservations
<p><u>metallic mineral products</u></p> <p>(ISIC rev 3.1: 26)</p>	
<p><u>N. Manufacture of basic metals</u></p> <p>(ISIC rev 3.1: 27)</p>	None.
<p><u>O. Manufacture of fabricated metal products, except machinery and equipment</u></p> <p>(ISIC rev 3.1: 28)</p>	None.
<p><u>P. Manufacture of machinery</u></p>	
<p>a) Manufacture of general purpose machinery</p> <p>(ISIC rev 3.1: 291)</p>	None.
<p>b) Manufacture of special purpose machinery other than weapons and munitions</p> <p>(ISIC rev 3.1: 2921, 2922, 2923, 2924, 2925, 2926, 2929)</p>	None.

Sector or sub-sector	Description of reservations
<p>c) Manufacture of domestic appliances n.e.c.</p> <p>(ISIC rev 3.1: 293)</p>	None.
<p>d) Manufacture of office, accounting and computing machinery</p> <p>(ISIC rev 3.1: 30)</p>	None.
<p>e) Manufacture of electrical machinery and apparatus n.e.c.</p> <p>(ISIC rev 3.1: 31)</p>	None.
<p>f) Manufacture of radio, television and communication equipment and apparatus</p> <p>(ISIC rev 3.1: 32)</p>	None.
<p><u>Q. Manufacture of medical, precision and optical instruments, watches and clocks</u></p> <p>(ISIC rev 3.1: 33)</p>	None.

Sector or sub-sector	Description of reservations
<p><u>R. Manufacture of motor vehicles, trailers and semi-trailers</u></p> <p>(ISIC rev 3.1: 34)</p>	None.
<p><u>S. Manufacture of other (non-military) transport equipment</u></p> <p>(ISIC rev 3.1: 35 excluding manufacturing of warships, warplanes and other transport equipment for military use)</p>	None.
<p><u>T. Manufacture of furniture; manufacturing n.e.c.</u></p> <p>(ISIC rev 3.1: 361, 369)</p>	None.
<p><u>U. Recycling</u></p> <p>(ISIC rev 3.1: 37)</p>	None.
<p>5. PRODUCTION; TRANSMISSION AND DISTRIBUTION ON OWN</p>	

Sector or sub-sector	Description of reservations
ACCOUNT OF ELECTRICITY, GAS, STEAM AND HOT WATER ²² (EXCLUDING NUCLEAR BASED ELECTRICITY GENERATION)	
<u>A. Production of electricity; transmission and distribution of electricity on own account</u> (part of ISIC rev 3.1: 4010) ²³	EU: Unbound.
<u>B. Manufacture of gas; distribution of gaseous fuels through mains on own account</u> (part of ISIC rev 3.1: 4020) ²⁴	EU: Unbound.
<u>C. Production of steam and hot water; distribution of steam</u>	EU: Unbound for juridical persons controlled ²⁶ by natural or juridical persons of a non-European Union country which accounts for more than 5% of the European Union's oil or natural gas imports. Unbound for direct branching (incorporation is required).

²² The horizontal limitation on public utilities applies.

²³ Does not include operation of electricity transmission and distribution systems on a fee or contract basis, which are to be found in ENERGY SERVICES.

²⁴ Does not include transportation of natural gas and gaseous fuels via pipelines, transmission and distribution of gas on a fee or contract basis, and sales of natural gas and gaseous fuels, which are to be found in ENERGY SERVICES.

Sector or sub-sector	Description of reservations
<u>and hot water on own account</u> (part of ISIC rev 3.1: 4030) ²⁵	
6. BUSINESS SERVICES	
<u>A. Professional Services</u>	
a) Legal Services (CPC 861) ²⁷ excluding legal advisory and legal documentations and	AT: Korean lawyers' (who must be fully qualified in Korea) equity participation and shares in the operating results of any law firm may not exceed 25 percent. They may not have decisive influence in decision making. BE: Quotas apply for representation before the " <i>Cour de cassation</i> " in non-criminal cases. FR: Lawyers' access to the profession of " <i>avocat auprès de la Cour de Cassation</i> " and " <i>avocat auprès du Conseil d'Etat</i> " is subject to

²⁵ Does not include transmission and distribution of steam and hot water on a fee or contract basis and sales of steam and hot water, which are to be found in ENERGY SERVICES.

²⁶ A juridical person is controlled by other natural or juridical person(s) if the latter has/have the power to name a majority of its directors or otherwise legally direct its actions. In particular, ownership of more than 50 percent of the equity interests in a juridical person shall be deemed to constitute control.

²⁷ Includes legal advisory services, legal representational services, legal arbitration and conciliation/mediation services, and legal documentation and certification services.

Provision of legal services is only authorised in respect of public international law, EU law and the law of any jurisdiction where the service supplier or its personnel is qualified to practice as a lawyer, and, like the provision of other services, is subject to licensing requirements and procedures applicable in the Member States of the European Union. For lawyers providing legal services in respect of public international law and foreign law, these licensing requirements and procedures may take, *inter alia*, the form of compliance with local codes of ethics, use of home title (unless recognition with the host title has been obtained), insurance requirements, simple registration with the host country Bar or a simplified admission to the host country Bar through an aptitude test and a legal or professional domicile in the host country. Legal services in respect of EU law shall in principle be carried out by or through a fully qualified lawyer admitted to the Bar in a Member State of the European Union acting personally, and legal services in respect of the law of a Member State of the European Union shall in principle be carried out by or through a fully qualified lawyer admitted to the Bar in that Member State acting personally. Full admission to the Bar in the relevant Member State of the European Union might therefore be necessary for representation before courts and other competent authorities in the EU Party since it involves practice of EU and national procedural law. However, in some Member States, foreign lawyers not fully admitted to the Bar are allowed to represent in civil proceedings a party being a national of or belonging to the State in which the lawyer is entitled to practice.

Sector or sub-sector	Description of reservations
<p>certification services provided by legal professionals entrusted with public functions, such as notaries, “huissiers de justice” or other “officiers publics et ministériels”.</p>	<p>quotas.</p> <p>DK: Only lawyers with a Danish license to practice and law firms registered in Denmark may own shares in a Danish law firm. Only lawyers with a Danish license to practise may sit on the board or be part of the management of a Danish law firm. Requirement of a Danish legal examination in order to obtain a Danish licence.</p> <p>FR: Some types of legal form ("<i>association d'avocats</i>" and "<i>société en participation d'avocat</i>") are reserved to lawyers fully admitted to the Bar in France. In a law firm providing services in respect of French or EU law, at least 75% of the partners holding 75% of the shares shall be lawyers fully admitted to the Bar in France.</p> <p>HU: Commercial presence should take the form of partnership with a Hungarian barrister (<i>ügyvéd</i>) or a barrister's office (<i>ügyvédi iroda</i>), or a representative office.</p> <p>PL: While other types of legal form are available for EU lawyers, foreign lawyers only have access to the legal forms of registered partnership and limited partnership.</p>
<p>b) 1. Accounting and Bookkeeping Services</p> <p>(CPC 86212 other than “auditing services”, CPC 86213, CPC 86219 and CPC 86220)</p>	<p>AT: Korean accountants' (who must be authorised according to the law of Korea) equity participation and shares in the operating results of any Austrian legal entity may not exceed 25 percent, if they are not members of the Austrian Professional Body.</p> <p>CY: Access is subject to an economic needs test. Main criteria: the employment situation in the sub-sector.</p> <p>DK: In order to enter into partnerships with Danish authorised accountants, foreign accountants have to obtain permission from the Danish Commerce and Companies Agency.</p>
<p>b) 2. Auditing services</p> <p>(CPC 86211 and 86212 other than accounting services)</p>	<p>AT: Korean auditors' (who must be authorised according to the law of Korea) equity participation and shares in the operating results of any Austrian legal entity may not exceed 25 percent, if they are not members of the Austrian Professional Body.</p> <p>CY: Access is subject to an economic needs test. Main criteria: the employment situation in the sub-sector.</p> <p>CZ and SK: At least 60 percent of capital share or voting rights are reserved to nationals.</p> <p>DK: In order to enter into partnerships with Danish authorised accountants, foreign accountants have to obtain permission from the Danish Commerce and Companies Agency.</p> <p>FI: Residency requirement for at least one of the auditors of a Finnish liability company.</p> <p>LV: In a commercial company of sworn auditors more than 50 percent of the voting capital shares shall be owned by sworn auditors or commercial companies of sworn auditors of the European Union.</p>

Sector or sub-sector	Description of reservations
	<p>LT: Not less than 75% of shares should belong to auditors or auditing companies of the European Union.</p> <p>SE: Only auditors approved in Sweden may perform legal auditing services in certain legal entities, <i>inter alia</i>, in all limited companies. Only such persons may be shareholders or form partnerships in companies which practice qualified auditing (for official purposes). Residency is required for approval.</p> <p>SI: The share of foreign persons in auditing companies may not exceed 49 percent of the equity.</p>
<p>c) Taxation Advisory Services (CPC 863)²⁸</p>	<p>AT: Korean tax advisors' (who must be authorised according to the law of Korea) equity participation and shares in the operating results of any Austrian legal entity may not exceed 25 percent. This limitation applies only to non-members of the Austrian Professional Body.</p> <p>CY: Access is subject to an economic needs test. Main criteria: the employment situation in the sub-sector.</p>
<p>d) Architectural services and e) Urban planning and landscape architectural services (CPC 8671 and CPC 8674)</p>	<p>BG: For projects of national or regional significance, Korean investors have to act in partnership with or, as subcontractors of, local investors.</p> <p>LV: For architectural services, in order to receive a licence enabling to engage in business activity with full range of legal responsibility and rights to sign a project, practice of 3 years in Latvia in the field of projecting and university degree is required.</p>
<p>f) Engineering services and g) Integrated engineering services (CPC 8672 and CPC 8673)</p>	<p>BG: For projects of national or regional significance, Korean investors have to act in partnership with or, as subcontractors of, local investors.</p>
<p>h) Medical (including psychologists) and Dental services (CPC 9312 and part of CPC</p>	<p>CY, EE, FI, MT: Unbound.</p> <p>AT: Unbound except for dental services and for psychologists and psychotherapists, and none for dental services and for psychologists and psychotherapists.</p>

²⁸ Does not include legal advisory and legal representational services on tax matters, which are to be found under 1.A.a) Legal Services.

Sector or sub-sector	Description of reservations
85201)	<p>DE: An economic needs test when medical doctors and dentists are authorised to treat members of public insurance schemes. Main criteria: shortage of doctors and dentists in the given region.</p> <p>FR: While other types of legal form are available for investors of the European Union, Korean investors only have access to the legal forms of "<i>société d'exercice liberal</i>" and "<i>société civile professionnelle</i>".</p> <p>LV: Economic needs test. Main criteria: shortage of doctors and dentists in the given region.</p> <p>BG, LT: The supply of service is subject to authorisation which is based on a health services plan established in function of needs, taking into account population and existing medical and dental services.</p> <p>SI: Unbound for social medicine, sanitary, epidemiological, medical/ecological services; the supply of blood, blood preparations and transplants; and autopsy.</p> <p>UK: Establishment for doctors under the National Health Service is subject to medical manpower planning.</p>
i) Veterinary services (CPC 932)	<p>AT, CY, EE, MT, SI: Unbound.</p> <p>BG: Economic needs test. Main criteria: population and density of existing business.</p> <p>HU: Economic needs test. Main criteria: labour market conditions in the sector.</p> <p>FR: Provision through "<i>société d'exercice libérale</i>" or "<i>société civile professionnelle</i>" only.</p>
j) 1. Midwives services (part of CPC 93191)	<p>BG, CZ, FI, HU, MT, SI, SK: Unbound.</p> <p>FR: While other types of legal form are available for investors of the European Union, Korean investors only have access to the legal forms of "<i>société d'exercice liberal</i>" and "<i>société civile professionnelle</i>".</p> <p>LT: An economic needs test may be applied. Main criteria: employment situation in the sub-sector.</p>
j) 2. Services provided by Nurses, Physiotherapists and Paramedical Personnel (part of CPC 93191)	<p>AT: Foreign investors are only allowed in the following activities: nurses, physiotherapists, occupational therapists, logotherapists, dieticians and nutricians.</p> <p>BG, MT: Unbound.</p> <p>FI, SI: Unbound for physiotherapists and paramedical personnel.</p>

Sector or sub-sector	Description of reservations
	<p>FR: While other types of legal form are available for investors of the European Union, Korean investors only have access to the legal forms of "<i>société d'exercice libéral</i>" and "<i>société civile professionnelle</i>".</p> <p>LT: An economic needs test may be applied. Main criteria: employment situation in the sub-sector.</p> <p>LV: Economic needs test for foreign physiotherapists and paramedical personnel. Main criteria: employment situation in the given region.</p>
<p>k) Retail sales of pharmaceuticals and retail sales of medical and orthopaedical goods (CPC 63211) and other services supplied by pharmacists²⁹</p>	<p>AT, BG, CY, FI, MT, PL, RO, SE, SI: Unbound.</p> <p>BE, DE, DK, EE, ES, FR, IT, HU, IE, LV, PT, SK: Authorisation is subject to an economic needs test. Main criteria: population and geographical density of existing pharmacies.</p>
<p><u>B. Computer and Related Services</u> (CPC 84)</p>	None.
<p><u>C. Research and Development Services³⁰</u></p>	
<p>a) R&D services on natural</p>	<p>EU: For publicly funded R&D services, exclusive rights and/or authorisations can only be granted to nationals of the Member States</p>

²⁹ The supply of pharmaceuticals to the general public, like the provision of other services, is subject to licensing and qualification requirements and procedures applicable in the Member States of the European Union. As a general rule, this activity is reserved to pharmacists. In some Member States, only the supply of prescription drugs is reserved to pharmacists.

³⁰ The horizontal limitation on public utilities applies.

Sector or sub-sector	Description of reservations
sciences (CPC 851)	of the European Union and to juridical persons of the European Union having their headquarters in the European Union.
b) R&D services on Social Sciences and Humanities (CPC 852 excluding psychologists services) ³¹	None.
c) Interdisciplinary R&D services (CPC 853)	EU: For publicly funded R&D services, exclusive rights and/or authorisations can only be granted to nationals of the Member States of the European Union and to juridical persons of the European Union having their headquarters in the European Union.
<u>D. Real Estate Services</u> ³²	
a) Involving Own or Leased Property (CPC 821)	None.
b) On a Fee or Contract Basis (CPC 822)	None.
<u>E. Rental/Leasing Services without Operators</u>	
a) Relating to Ships (CPC 83103)	AT, BE, BG, CY, CZ, DE, DK, ES, EE, FI, FR, EL, HU, IE, IT, LT, LV LU, MT, NL, PL, PT, RO, SK, SI, SE, UK: Unbound for the establishment of a registered company for the purpose of operating with a fleet under the national flag of the State of

³¹ Part of CPC 85201, which is to be found under 6.A.h. Medical and Dental services.

³² The service involved relates to the profession of real estate agent and does not affect any rights and/or restrictions on natural and juridical persons purchasing real estate.

Sector or sub-sector	Description of reservations
	<p>establishment.</p> <p>LT: Ships must be owned by Lithuanian natural persons or companies established in Lithuania.</p> <p>SE: In the case of Korean ownership interests in a ship, proof of dominating Swedish operating influence must be shown to fly the Swedish flag.</p>
<p>b) Relating to Aircraft (CPC 83104)</p>	<p>EU: Aircraft used by an air carrier of the European Union have to be registered in the Member State of the European Union licensing the carrier or elsewhere in the European Union. The aircraft must be owned either by natural persons meeting specific nationality criteria or by juridical persons meeting specific criteria regarding ownership of capital and control (including nationality of directors). Waivers can be granted for short term lease contracts or under exceptional circumstances.</p>
<p>c) Relating to Other Transport Equipment (CPC 83101, CPC 83102 and CPC 83105)</p>	<p>None.</p>
<p>d) Relating to Other Machinery and Equipment (CPC 83106, CPC 83107, CPC 83108 and CPC 83109)</p>	<p>None.</p>
<p>e) Relating to personal and household goods (CPC 832)</p>	<p>None, except that BE and FR are unbound for CPC 83202.</p>
<p>f) Telecommunications equipment rental (CPC 7541)</p>	<p>None.</p>
<p><u>F. Other Business Services</u></p>	
<p>a) Advertising (CPC 871)</p>	<p>None.</p>

Sector or sub-sector	Description of reservations
b) Market Research and Opinion Polling (CPC 864)	None.
c) Management Consulting Services (CPC 865)	None.
d) Services Related to Management Consulting (CPC 866)	HU: Unbound for arbitration and conciliation services (CPC 86602).
e) Technical Testing and Analysis Services³³ (CPC 8676)	None.
f) Advisory and Consulting services incidental to Agriculture, Hunting and Forestry (part of CPC 881)	None.
g) Advisory and Consulting Services Relating to Fishing (part of CPC 882)	None.
h) Advisory and Consulting Services incidental to	None.

³³ The horizontal limitation on public utilities applies to technical testing and analysis services, which are compulsory for the granting of marketing authorisations or for utilisation authorisations (e.g. car inspection, food inspection).

Sector or sub-sector	Description of reservations
Manufacturing (part of CPC 884 and part of CPC 885)	
i) Placement and Supply Services of Personnel	
i) 1. Executive search (CPC 87201)	BG, CY, CZ, DE, EE, FI, LV, LT, MT, PL, PT, RO, SK, SI: Unbound. ES: State monopoly.
i) 2. Placement Services (CPC 87202)	AT, BG, CY, CZ, EE, FI, LV, LT, MT, PL, PT, RO, SK: Unbound. BE, ES, FR, IT: State monopoly. DE: Authorisation is subject to an economic needs test. Main criteria: situation and development of the labour market.
i) 3. Supply Services of office support personnel (CPC 87203)	AT, BG, CY, CZ, DE, EE, FI, LV, LT, MT, PL, PT, RO, SK, SI: Unbound. IT: State monopoly.
i) 4. Model agency Services (part of CPC 87209)	None.
i) 5. Supply services of domestic help personnel, other commercial or industrial workers, nursing and other personnel (CPCs 87204, 87205, 87206, 87209)	All Member States except HU: Unbound. HU: None.
j) 1. Investigation Services (CPC 87301)	BE, BG, CY, CZ, DE, ES, EE, FR, EL, HU, IE, IT, LV, LT, LU, MT, NL, PL, PT, RO, SK, SI: Unbound.

Sector or sub-sector	Description of reservations
j) 2. Security Services (CPC 87302, CPC 87303, CPC 87304 and CPC 87305)	DK: Nationality and residency requirements for members of the board. Unbound for the supply of airport guard services. BG, CY, CZ, EE, FI, LV, LT, MT, PL, RO, SI, SK: Licence may be granted only to nationals and to national registered organisations. ES: Access is subject to prior authorisation. In granting the authorisation, the Council of Ministers takes into account conditions such as competence, professional integrity and independence, adequacy of the protection provided for the security of the population and the public order.
k) Related Scientific and Technical Consulting Services³⁴ (CPC 8675)	FR: Foreign investors are required to have a specific authorisation for exploration and prospection services.
l) 1. Maintenance and repair of vessels (part of CPC 8868)	None.
l) 2. Maintenance and Repair of Rail Transport Equipment (part of CPC 8868)	LV: State monopoly. SE: An economic needs test applies when an investor intends to establish its own terminal infrastructure facilities. Main criteria: space and capacity constraints.
l) 3. Maintenance and Repair of motor vehicles, motorcycles, snowmobiles and road transport Equipment (CPC 6112, CPC 6122, part of CPC 8867 and part of CPC 8868)	SE: An economic needs test applies when an investor intends to establish its own terminal infrastructure facilities. Main criteria: space and capacity constraints.
l) 4. Maintenance and Repair of Aircraft and parts thereof	None.

³⁴ The horizontal limitation on public utilities applies to certain activities related to mining (e.g. minerals, oil, and gas).

Sector or sub-sector	Description of reservations
(part of CPC 8868)	
l) 5. Maintenance and Repair services of metal products, of (non-office) machinery, of (non-transport and non-office) equipment and of personal and household goods³⁵ (CPC 633, CPC 7545, CPC 8861, CPC 8862, CPC 8864, CPC 8865 and CPC 8866)	None.
m) Building-Cleaning Services (CPC 874)	None
n) Photographic Services (CPC 875)	None.
o) Packaging Services (CPC 876)	None.
p) Printing and Publishing (CPC 88442)	LT, LV: Establishment rights in the publishing sector are granted only to nationally incorporated juridical persons (no branches). PL: Nationality requirement for the editor-in-chief of newspapers and journals. SE: A residency requirements for publisher and owner of publishing and printing companies.
q) Convention Services	None.

³⁵ Maintenance and repair services of transport equipment (CPC 6112, 6122, 8867 and CPC 8868) are to be found under 6. F. l) 1. to 6. F. l) 4.

Maintenance and repair services of office machinery and equipment including computers (CPC 845) are to be found under 6.B. Computer and Related Services.

Sector or sub-sector	Description of reservations
(part of CPC 87909)	
r) 1. Translation and Interpretation Services (CPC 87905)	DK: Authorisation for authorised public translators and interpreters may limit the scope of their activity. PL: Unbound for the supply of sworn interpretation services. BG, HU, SK: Unbound for official translation and interpretation.
r) 2. Interior Design and other Specialty Design Services (CPC 87907)	None.
r) 3. Collection Agency Services (CPC 87902)	IT, PT: Nationality condition for investors.
r) 4. Credit reporting services (CPC 87901)	BE: For consumer credit databanks, a nationality condition for investors. IT, PT: A nationality condition for investors.
r) 5. Duplicating services (CPC 87904) ³⁶	None.
r) 6. Telecommunications consulting services (CPC 7544)	None.
r) 7. Telephone answering services (CPC 87903)	None.
7. COMMUNICATION	

³⁶ Does not include printing services, which fall under CPC 88442 and are to be found under 6.F. p).

Sector or sub-sector	Description of reservations
SERVICES	
<p><u>A. Postal and Courier Services</u></p> <p>(Services relating to the handling ³⁷ of postal items ³⁸ according to the following list of sub-sectors, whether for domestic or foreign destinations: (i) Handling of addressed written communications on any kind of physical medium ³⁹, including Hybrid mail service and Direct mail, (ii) Handling of addressed parcels and packages ⁴⁰, (iii) Handling of addressed press products⁴¹, (iv) Handling of items referred to in (i) to (iii) above as registered or insured mail, (v) Express delivery services ⁴² for items referred to in (i) to (iii) above, (vi) Handling of non-</p>	None.

³⁷ “Handling” refers to activities such as clearance, sorting, transport and delivery.

³⁸ “Postal item” refers to items handled by any type of commercial operator, whether public or private.

³⁹ E.g. letters, postcards.

⁴⁰ Books and catalogues are included hereunder.

⁴¹ Journals, newspapers and periodicals.

⁴² Express delivery services may include, in addition to greater speed and reliability, value added elements such as collection from point of origin, personal delivery to addressee, tracing and tracking, possibility of changing the destination and addressee in transit, and confirmation of receipt.

Sector or sub-sector	Description of reservations
<p>addressed items, and (vii) Document exchange⁴³.</p> <p>Sub-sectors (i), (iv) and (v) are however excluded when they fall into the scope of the services which may be reserved for items of correspondence the price of which is less than five times the public basic tariff, provided that they weigh less than 350 grams⁴⁴, and for the registered mail service used in the course of judicial or administrative procedures.)</p> <p>(part of CPC 751, part of CPC 71235⁴⁵ and part of CPC 73210⁴⁶)</p>	
<p><u>B. Telecommunications Services</u></p> <p>These services do not cover the economic activity consisting of the provision of content which requires telecommunications</p>	

⁴³ Provision of means, including the supply of ad hoc premises as well as transportation by a third party, allowing self-delivery by mutual exchange of postal items between users subscribing to this service. "Postal item" refers to items handled by any type of commercial operator, whether public or private.

⁴⁴ "Items of correspondence" means a communication in written form on any kind of physical medium to be conveyed and delivered at the address indicated by the sender on the item itself or on its wrapping. Books, catalogues, newspapers and periodicals are not regarded as items of correspondence.

⁴⁵ Transportation of postal and courier items on own account by any land mode.

⁴⁶ Transportation of mail on own account by air.

Sector or sub-sector	Description of reservations
services for its transport.	
a) All services consisting of the transmission and reception of signals by any electromagnetic means⁴⁷, excluding broadcasting⁴⁸	None. ⁴⁹
b) Satellite broadcast transmission services⁵⁰	EU: Service suppliers in this sector may be subject to obligations to safeguard general interest objectives related to the conveyance of content through their network in line with the EU regulatory framework for electronic communications. BE: Unbound.
8. CONSTRUCTION AND RELATED ENGINEERING SERVICES (CPC 511, CPC 512, CPC 513, CPC 514, CPC 515, CPC 516, CPC 517 and CPC 518)	None.
9. DISTRIBUTION SERVICES	AT: Unbound for distribution of pyrotechnical goods, of ignitable articles and blasting devices, and of toxic substances. For the distribution of pharmaceutical products and tobacco products, exclusive rights and/or authorisations can only be granted to nationals of

⁴⁷ These services do not include on-line information and/or data processing (including transaction processing) (part of CPC 843) which is to be found under 6.B. Computer and Related Services.

⁴⁸ Broadcasting is defined as the uninterrupted chain of transmission required for the distribution of TV and radio programme signals to the general public, but does not cover contribution links between operators.

⁴⁹ For clarification purposes, some Member States of the European Union maintain public participation in certain telecommunication operators. Those Member States reserve their rights to maintain such public participation in the future. This is not a market access limitation. In Belgium, government participation and voting rights in Belgacom are freely determined under legislative powers as is presently the case under the law of 21 March 1991 on the reform of government-owned economic enterprises.

⁵⁰ These services cover the telecommunications services consisting of the transmission and reception of radio and television broadcast by satellite (the uninterrupted chain of transmission via satellite required for the distribution of TV and radio programme signals to the general public). This covers selling use of satellite services, but does not include the selling of television programme packages to households.

Sector or sub-sector	Description of reservations
(excluding distribution of arms, munitions, explosives and other war material) All sub-sectors mentioned below⁵¹	the Member States of the European Union and to juridical persons of the European Union having their headquarters in the European Union. FI: Unbound for distribution of alcoholic beverages and pharmaceutical products.
<u>A. Commission Agents' Services</u>	
a) Commission Agents' Services of motor vehicles, motorcycles and snowmobiles and parts and accessories thereof (part of CPC 61111, part of CPC 6113 and part of CPC 6121)	None.
b) Other Commission Agents' Services (CPC 621)	None.
<u>B. Wholesale Trade Services</u>	
a) Wholesale Trade Services of motor vehicles, motorcycles and snowmobiles and parts and accessories thereof (part of CPC 61111, part of CPC	None.

⁵¹ The horizontal limitation on public utilities applies to the distribution of chemical products, of pharmaceuticals, of products for medical use such as medical and surgical devices, medical substances and objects for medical use, of military equipment and precious metals (and stones) and, in some Member States of the European Union, also to the distribution of tobacco and tobacco products and of alcoholic beverages.

Sector or sub-sector	Description of reservations
6113 and part of CPC 6121)	
b) Wholesale Trade Services of telecommunication terminal equipment (part of CPC 7542)	None.
c) Other wholesale trade services (CPC 622 excluding wholesale trade services of energy products ⁵²)	FR, IT: State monopoly on tobacco. FR: Authorisation of wholesale pharmacies is subject to an economic needs test. Main criteria: population and geographical density of existing pharmacies.
C. Retailing Services⁵³ Retailing Services of motor vehicles, motorcycles and snowmobiles and parts and accessories thereof (CPC 61112, part of CPC 6113 and part of CPC 6121) Retailing Services of	ES, FR, IT: State monopoly on tobacco. BE, BG, DK, FR, IT, MT, PT: Authorisation for department stores (in the case of FR only for large stores) is subject to an economic needs test. Main criteria: number of and impact on existing stores, population density, geographic spread, impact on traffic conditions and creation of new employment. IE, SE: Unbound for the retail sale of alcoholic beverages. SE: Authorisation for temporary trade in clothing, shoes and foodstuffs that are not consumed at the point of sale may be subject to an economic needs test. Main criteria: impact on existing stores in the geographic area in question.

⁵² These services, which include CPC 62271, are to be found in ENERGY SERVICES under 19.D.

⁵³ Does not include maintenance and repair services which are to be found in BUSINESS SERVICES under 6.B. and 6.F.I).

Does not include retailing services of energy products which are to be found in ENERGY SERVICES under 19.E. and 19.F.

⁵⁴ Retail sales of pharmaceutical, medical and orthopaedic goods are to be found under PROFESSIONAL SERVICES in 6.A.k).

Sector or sub-sector	Description of reservations
<p>telecommunication terminal equipment (part of CPC 7542)</p> <p>Food retailing services (CPC 631)</p> <p>Retailing services of other (non-energy) goods, except retail sales of pharmaceutical, medical and orthopaedic goods⁵⁴ (CPC 632 excluding CPC 63211 and 63297)</p>	
<p><u>D. Franchising</u> (CPC 8929)</p>	None.
<p>10. EDUCATIONAL SERVICES (only privately funded services)</p>	
<p><u>A. Primary Education Services</u> (CPC 921)</p> <p><u>B. Secondary Education Services</u> (CPC 922)</p> <p><u>C. Higher Education Services</u> (CPC 923)</p> <p><u>D. Adult Education Services</u></p>	<p>EU: Participation of private operators in the education network is subject to concession.</p> <p>AT: Unbound for higher education services and for adult schools by means of radio or television broadcasting.</p> <p>BG: Unbound for the supply of primary and/or secondary education services by foreign natural persons and associations, and for the supply of higher education services.</p> <p>CZ, SK: Nationality condition for the majority of members of the board. Unbound for the supply of higher education services except for post-secondary technical and vocational education services (CPC 92310).</p> <p>CY, FI, MT, RO, SE: Unbound.</p> <p>EL: A nationality condition for the majority of members of the board in primary and secondary schools. Unbound for higher education institutions granting recognised State diplomas.</p>

Sector or sub-sector	Description of reservations
(CPC 924)	<p>ES, IT: Economic needs test for establishing private universities authorised to issue recognised diplomas or degrees. The relevant procedure involves an advice of the Parliament. Main criteria: population and density of existing establishments.</p> <p>HU, SK: The number of schools being established may be limited by local authorities (or in the case of high schools and other higher education institutions by central authorities) in charge of granting licenses.</p> <p>LV: Unbound for the supply of education services relating to technical and vocational secondary school-type education services for handicapped students (CPC 9224).</p> <p>SI: Unbound for primary schools. Nationality condition for the majority of members of the board in secondary and high schools.</p>
<p><u>E. Other education services</u> (CPC 929)</p>	<p>AT, BE, BG, CY, DE, DK, ES, EE, FI, FR, EL, HU, IE, IT, LV, LT, LU, MT, NL, PL, PT, RO, SI, SE, UK: Unbound.</p> <p>CZ, SK: Participation of private operators in the education network is subject to concession. Nationality condition for the majority of members of the board.</p>
<p>11. ENVIRONMENTAL SERVICES⁵⁵</p> <p><u>A. Waste Water Services</u> (CPC 9401)⁵⁶</p> <p><u>B. Solid/hazardous waste management, excluding cross-border transport of hazardous waste</u></p> <p>a) Refuse Disposal Services (CPC 9402)</p>	None.

⁵⁵ The horizontal limitation on public utilities applies.

⁵⁶ Corresponds to sewage services.

⁵⁷ Corresponds to cleaning services of exhaust gases.

⁵⁸ Corresponds to parts of nature and landscape protection services.

Sector or sub-sector	Description of reservations
<p>b) Sanitation and Similar Services (CPC 9403)</p> <p><u>C. Protection of ambient air and climate</u> (CPC 9404)⁵⁷</p> <p><u>D. Remediation and clean up of soil and waters</u></p> <p>a) Treatment, remediation of contaminated/polluted soil and water (part of CPC 9406)⁵⁸</p> <p><u>E. Noise and vibration abatement</u> (CPC 9405)</p> <p><u>F. Protection of biodiversity and landscape</u></p> <p>a) Nature and landscape protection services (part of CPC 9406)</p> <p><u>G. Other environmental and ancillary services</u> (CPC 9409)</p>	
12. FINANCIAL SERVICES	

Sector or sub-sector	Description of reservations
<p><u>A. Insurance and insurance-related services</u></p>	<p>AT: The licence for branch offices of Korean insurers shall be denied if the insurer in Korea does not have a legal form corresponding or comparable to a joint stock company or a mutual insurance association.</p> <p>BG, ES: Before establishing a branch or agency in Bulgaria or Spain to provide certain classes of insurance, a Korean insurer must have been authorised to operate in the same classes of insurance in Korea for at least five years.</p> <p>EL: The right of establishment does not cover the creation of representative offices or other permanent presence of insurance companies, except where such offices are established as agencies, branches or head offices.</p> <p>FI: At least one half of the promoters and members of the board of directors and the supervisory board of an insurance company shall have their place of residence in the European Union, unless the competent authorities have granted an exemption. Korean insurers cannot get a licence in Finland as a branch to carry on statutory pension insurance.</p> <p>IT: The authorisation of the establishment of branches is ultimately subject to the evaluation of supervisory authorities.</p> <p>BG, PL: Local incorporation (no branches) required for insurance intermediaries.</p> <p>PT: In order to establish a branch in Portugal, Korean insurance companies need to demonstrate prior operational experience of at least five years. Direct branching is not permitted for insurance intermediation, which is reserved to companies formed in accordance with the law of a Member State of the European Union.</p> <p>SK: Korean nationals may establish an insurance company in the form of a joint stock company or may conduct insurance business through their subsidiaries with registered office in Slovakia (no branches).</p> <p>SI: Foreign investors cannot participate in insurance companies under privatisation. Membership of the mutual insurance institution is limited to companies established in Slovenia (no branches) and domestic natural persons. For providing consultancy and claim settlement services, incorporation is required as a legal entity (no branches).</p> <p>SE: Insurance broking undertakings not incorporated in Sweden may be established only through a branch.</p>
<p><u>B. Banking and other financial services (excluding insurance)</u></p>	<p>EU: Only firms having their registered office in the European Union can act as depositories of the assets of investment funds. The establishment of a specialised management company, having its head office and registered office in the same Member State of the</p>

Sector or sub-sector	Description of reservations
	<p>European Union, is required to perform the activities of management of unit trusts and investment companies.</p> <p>BG: Pension insurance shall be implemented through participation in incorporated pension insurance companies (no branches). Permanent residency in Bulgaria is required for the chairperson of the management board and the chairperson of the board of directors.</p> <p>CY: Only members (brokers) of the Cyprus Stock Exchange can undertake business pertaining to securities brokerage in Cyprus. A brokerage firm may only be registered as a member of the Cyprus Stock Exchange if it has been established and registered in accordance with the Companies Law of Cyprus (no branches).</p> <p>HU: Branches of Korean institutions are not allowed to provide asset management services for private pension funds or management of venture capital. The board of a financial institution should include at least two members, who are Hungarian citizens, residents in the meaning of the relevant foreign exchange regulations and have permanent residency in Hungary for at least one year.</p> <p>IE: In the case of collective investment schemes constituted as unit trusts and variable capital companies (other than undertakings for collective investment in transferable securities, UCITS), the trustee/depository and management company is required to be incorporated in Ireland or in another Member State of the European Union (no branches). In the case of an investment limited partnership, at least one general partner must be incorporated in Ireland. To become a member of a stock exchange in Ireland, an entity must either (a) be authorised in Ireland, which requires that it be incorporated or be a partnership, with a head/registered office in Ireland, or (b) be authorised in another Member State of the European Union in accordance with the European Union directive on investment and services.</p> <p>IT: In order to be authorised to manage the securities settlement system with an establishment in Italy, a company is required to be incorporated in Italy (no branches). In order to be authorised to manage central securities depository services with an establishment in Italy, companies are required to be incorporated in Italy (no branches). In the case of collective investment schemes other than UCITS harmonised under the legislations of the European Union, the trustee/ depository is required to be incorporated in Italy or in another Member State of the European Union and established through a branch in Italy. Management companies of UCITS not harmonised under the legislations of the European Union are also required to be incorporated in Italy (no branches). Only banks, insurance companies, investment firms, and companies managing UCITS harmonised under the legislations of the European Union, having their legal head office in the European Union, as well as UCITS incorporated in Italy may carry out activity of pension fund resources management. In providing the activity of door-to-door selling, intermediaries must utilise authorised financial salesmen resident within the territory of a Member State of the European Union. Representative offices of foreign intermediaries cannot carry out activities aimed at providing investment services.</p> <p>LT: For the purpose of asset management, incorporation as a specialised management company is required (no branches). Only</p>

Sector or sub-sector	Description of reservations
	<p>firms having their registered office in Lithuania can act as the depositories of the assets.</p> <p>PT: Pension fund management may be provided only by companies incorporated in Portugal and specialised for that purpose and by insurance companies established in Portugal and authorised to take up life insurance business or by entities authorised for pension fund management in other Member States of the European Union (unbound for direct branching from non-European Union countries).</p> <p>RO: Branches of foreign institutions are not allowed to provide asset management services.</p> <p>SK: Investment services in Slovakia can be provided by banks, investment companies, investment funds and security dealers which have legal form of joint-stock company with equity capital according to the law (no branches).</p> <p>SI: Unbound for participation in banks under privatisation and for private pension funds (non-compulsory pension funds).</p> <p>SE: A founder of a savings bank shall be a natural person resident in the European Union.</p>
<p>13. HEALTH SERVICES AND SOCIAL SERVICES⁵⁹</p> <p>(only privately funded services)</p>	
<p><u>A. Hospital Services</u> (CPC 9311)</p> <p><u>B. Ambulance Services</u> (CPC 93192)</p> <p><u>C. Residential health facilities other than hospital services</u></p>	<p>EU: Participation of private operators in the health and social network is subject to concession. An economic needs test may apply. Main criteria: number of and impact on existing establishments, transport infrastructure, population density, geographic spread, and creation of new employment.</p> <p>AT, SI: Unbound for ambulance services.</p> <p>BG: Unbound for hospital services, for ambulance services and for residential health facilities other than hospital services.</p> <p>CY, CZ, FI, MT, SE, SK: Unbound.</p> <p>HU: Unbound for social services.</p>

⁵⁹ The horizontal limitation on public utilities applies.

Sector or sub-sector	Description of reservations
(CPC 93193) D. Social Services (CPC 933)	PL: Unbound for ambulance services, for residential health facilities other than hospital services, and for social services. BE, UK: Unbound for ambulance services, for residential health facilities other than hospital services, and for social services other than convalescent and rest houses and old people's homes.
14. TOURISM AND TRAVEL RELATED SERVICES	
A. Hotel, Restaurants and Catering (CPC 641, CPC 642 and CPC 643) excluding catering in air transport services ⁶⁰	BG: Incorporation is required (no branches). IT: An economic needs test applies to bars, cafes and restaurants. Main criteria: population and density of existing establishments.
B. Travel Agencies and Tour Operators Services (including tour managers) (CPC 7471)	BG: Unbound for direct branching (incorporation is required). PT: Requirement of constitution of a commercial company having its corporate base in Portugal (unbound for branches).
C. Tourist Guides Services (CPC 7472)	None.
15. RECREATIONAL, CULTURAL AND SPORTING SERVICES (other than audio-visual services)	
A. Entertainment Services (including Theatre, Live Bands, Circus and Discotheque	CY, CZ, FI, MT, PL, RO, SI, SK: Unbound. BG: Unbound except for theatrical producer, singer group, band and orchestra entertainment services (CPC 96191), services

⁶⁰ Catering in air transport services is to be found in SERVICES AUXILARY TO TRANSPORT under 17.E.a) Ground-handling services.

Sector or sub-sector	Description of reservations
Services) (CPC 9619)	<p>provided by authors, composers, sculptors, entertainers and other individual artists (CPC 96192), and ancillary theatrical services (CPC 96193).</p> <p>EE: Unbound for other entertainment services (CPC 96199) except for cinema theatre services.</p> <p>LV: Unbound except for cinema theatre operation services (part of CPC 96199).</p>
<u>B. News and Press Agencies Services</u> (CPC 962)	<p>FR: Foreign participation in companies publishing publications in the French language may not exceed 20 percent of the capital or of voting rights in the company. Press agencies: Unbound, except that Korean press agencies may establish a branch or office in France for the sole purpose of collecting news. For greater certainty, such branch or office may not distribute news.</p> <p>BG, CY, CZ, EE, HU, LT, MT, RO, PL, SI, SK: Unbound.</p> <p>PT: News companies, incorporated in Portugal in the juridical form of "<i>Sociedade Anónima</i>", must have the social capital in the form of nominal stocks.</p>
<u>C. Libraries, archives, museums and other cultural services</u> ⁶¹ (CPC 963)	<p>BE, BG, CY, CZ, DE, DK, ES, EE, FI, FR, EL, HU, IE, IT, LV, LU, MT, NL, PL, PT, RO, SK, SI, SE, UK: Unbound.</p> <p>AT, LT: Participation of private operators in the libraries, archives, museums and other cultural services' network is subject to concession or licence.</p>
<u>D. Sporting services</u> (CPC 9641)	<p>AT, SI: Unbound for ski school services and mountain guide services.</p> <p>BG, CY, CZ, EE, LV, MT, PL, RO, SK: Unbound.</p>
<u>E. Recreation park and beach Services</u> (CPC 96491)	<p>None.</p>

⁶¹ The horizontal limitation on public utilities applies.

Sector or sub-sector	Description of reservations
16. TRANSPORT SERVICES	
<u>A. Maritime transport</u> ⁶²	
a) International passenger transportation (CPC 7211 less national cabotage transport ⁶³). b) International freight transportation (CPC 7212 less national cabotage transport ⁶⁴)	AT, BE, BG, CY, CZ, DE, DK, ES, EE, FI, FR, EL, HU, IE, IT, LT, LU, NL, PL, PT, RO, SK, SI, SE, UK: Unbound for the establishment of a registered company for the purpose of operating a fleet under the national flag of the State of establishment.
<u>B. Internal Waterways Transport</u>	
a) Passenger transportation	EU: Measures based upon existing or future agreements on access to inland waterways (incl. agreements following the Rhine-Main-Danube link) reserve some traffic rights to operators based in the countries concerned and meeting nationality criteria regarding

⁶² The horizontal limitation on public utilities applies to port services and other maritime transport services requiring the use of the public domain.

⁶³ Without prejudice to the scope of activities which may be considered as cabotage under the relevant national legislation, this schedule does not include national cabotage transport, which is assumed to cover transportation of passengers or goods between a port or point located in a Member State of the European Union and another port or point located in the same Member State, including on its continental shelf as provided in the UN Convention on the Law of the Sea, and traffic originating and terminating in the same port or point located in a Member State of the European Union.

⁶⁴ Without prejudice to the scope of activities which may be considered as cabotage under the relevant national legislation, this schedule does not include national cabotage transport, which is assumed to cover transportation of passengers or goods between a port or point located in a Member State of the European Union and another port or point located in the same Member State, including on its continental shelf as provided in the UN Convention on the Law of the Sea, and traffic originating and terminating in the same port or point located in a Member State of the European Union.

Sector or sub-sector	Description of reservations
(CPC 7221 less national cabotage transport ⁶⁵) b) Freight transportation (CPC 7222 less national cabotage transport ⁶⁶)	<p>ownership. Subject to regulations implementing the Mannheim Convention on Rhine Shipping.</p> <p>AT, BE, BG, CY, CZ, DE, DK, ES, EE, FI, FR, EL, HU, IE, IT, LT, LU, MT, NL, PL, PT, RO, SK, SI, SE, UK: Unbound for the establishment of a registered company for the purpose of operating a fleet under the national flag of the State of establishment.</p> <p>AT: Nationality condition in order to set up a shipping company by natural persons. In the case of establishment as a legal person, nationality condition for the managing board and the supervisory board. Registered company or permanent establishment in Austria is required. In addition, the majority of business shares must be held by the citizens of the European Union.</p> <p>BG: Unbound for direct branching (incorporation is required).</p> <p>HU: Participation of the State may be required in an establishment.</p> <p>FI: Services can be provided only by ships operating under the Finnish flag.</p>
C. Rail Transport⁶⁷ a) Passenger transportation (CPC 7111) b) Freight transportation	<p>BG: Unbound for direct branching (incorporation is required).</p>

⁶⁵ Without prejudice to the scope of activities which may be considered as cabotage under the relevant national legislation, this schedule does not include national cabotage transport, which is assumed to cover transportation of passengers or goods between a port or point located in a Member State of the European Union and another port or point located in the same Member State, including on its continental shelf as provided in the UN Convention on the Law of the Sea, and traffic originating and terminating in the same port or point located in a Member State of the European Union.

⁶⁶ Without prejudice to the scope of activities which may be considered as cabotage under the relevant national legislation, this schedule does not include national cabotage transport, which is assumed to cover transportation of passengers or goods between a port or point located in a Member State of the European Union and another port or point located in the same Member State, including on its continental shelf as provided in the UN Convention on the Law of the Sea, and traffic originating and terminating in the same port or point located in a Member State of the European Union.

⁶⁷ The horizontal limitation on public utilities applies to rail transport services requiring the use of the public domain.

Sector or sub-sector	Description of reservations
(CPC 7112)	
D. Road Transport ⁶⁸	
a) Passenger Transportation (CPC 7121 and CPC 7122)	<p>EU: Foreign investors cannot provide transport services within a Member State (cabotage), except for rental of non-scheduled services of buses with operator.</p> <p>EU: Economic needs test for taxi services. Main criteria: number of and impact on existing establishments, population density, geographic spread, impact on traffic conditions and creation of new employment.</p> <p>AT, BG: Exclusive rights and/or authorisation can only be granted to nationals of the Member States of the European Union and to juridical persons of the European Union having their headquarters in the European Union.</p> <p>BG: Unbound for direct branching (incorporation is required).</p> <p>FI, LV: Authorisation is required, not extended to foreign registered vehicles.</p> <p>LV and SE: Requirement for established entities to use vehicles with national registration.</p> <p>ES: Economic needs test for CPC 7122. Main criteria: local demand.</p> <p>IT, PT: Economic needs test for limousine services. Main criteria: number of and impact on existing establishments, population density, geographic spread, impact on traffic conditions and creation of new employment.</p> <p>ES, IE, IT: Economic needs test for intercity bussing services. Main criteria: number of and impact on existing establishments, population density, geographic spread, impact on traffic conditions and creation of new employment.</p> <p>FR : Unbound for intercity bussing services.</p>
b) Freight Transportation ⁶⁹ (CPC 7123, excluding transportation of postal and courier)	<p>AT, BG: Exclusive rights and/or authorisation can only be granted to nationals of the Member States of the European Union and to juridical persons of the European Union having their headquarters in the European Union.</p> <p>BG: Unbound for direct branching (incorporation is required).</p>

⁶⁸ The horizontal limitation on public utilities applies.

⁶⁹ The horizontal limitation on public utilities applies in some Member States.

Sector or sub-sector	Description of reservations
items on own account ⁷⁰).	<p>FI, LV: Authorisation is required, not extended to foreign registered vehicles.</p> <p>LV and SE: Requirement for established entities to use vehicles with national registration.</p> <p>IT, SK: Economic needs test. Main criteria: local demand.</p>
<p><u>E. Pipeline transport of goods other than fuel</u>^{71, 72}</p> <p>(CPC 7139)</p>	<p>AT: Exclusive rights can only be granted to nationals of the Member States of the European Union and to juridical persons of the European Union having their headquarters in the European Union.</p>
<p><u>17. SERVICES AUXILIARY TO TRANSPORT</u>⁷³</p>	
<p><u>A. Services auxiliary to Maritime Transport</u>⁷⁴</p> <p>a) Maritime Cargo Handling Services</p> <p>b) Storage and warehousing</p>	<p>AT, BE, BG, CY, CZ, DE, DK, ES, EE, FI, FR, EL, HU, IE, IT, LT, LU, MT, NL, PL, PT, RO, SK, SI, SE, UK: Unbound for the establishment of a registered company for the purpose of operating a fleet under the national flag of the State of establishment.</p> <p>IT: Economic needs test⁷⁵ for maritime cargo-handling services. Main criteria: number of and impact on existing establishments, population density, geographic spread and creation of new employment</p> <p>BG: Unbound for direct branching (incorporation is required).For Maritime Agency Services, Korean shipping companies have the right to establish branch offices which may act as agents for their principal offices. Services auxiliary to Maritime Transport that</p>

⁷⁰ Part of CPC 71235, which is to be found in COMMUNICATION SERVICES under 7.A. Postal and Courier Services.

⁷¹ Pipeline transportation of fuels is to be found in ENERGY SERVICES under 19.B.

⁷² The horizontal limitation on public utilities applies.

⁷³ Does not include maintenance and repair services of transport equipment, which are to be found in BUSINESS SERVICES under 6.F.1) 1. to 6.F.1) 4.

⁷⁴ The horizontal limitation on public utilities applies to port services, to other auxiliary services requiring the use of the public domain, and to pushing and towing services.

⁷⁵ This measure is applied on a non-discriminatory basis.

Sector or sub-sector	Description of reservations
<p>Services (part of CPC 742)</p> <p>c) Customs Clearance Services</p> <p>d) Container Station and Depot Services</p> <p>e) Maritime Agency Services</p> <p>f) Maritime Freight Forwarding Services</p> <p>g) Rental of Vessels with Crew (CPC 7213)</p> <p>h) Pushing and towing services (CPC 7214)</p> <p>i) Supporting services for maritime transport (part of CPC 745)</p> <p>j) Other supporting and auxiliary services (including catering) (part of CPC 749)</p>	<p>require the use of vessels can be provided only by vessels operating under the Bulgarian flag.</p> <p>SI: Only juridical persons established in Slovenia (no branches) can perform customs clearance.</p> <p>FI: Services can be provided only by ships operating under the Finnish flag.</p>
<p><u>B. Services auxiliary to internal waterways transport</u>⁷⁶</p>	<p>EU: Measures based upon existing or future agreements on access to inland waterways (incl. agreements following the Rhine-Main-Danube link) reserve some traffic rights to operators based in the countries concerned and meeting nationality criteria regarding</p>

⁷⁶ The horizontal limitation on public utilities applies to port services, to other auxiliary services requiring the use of the public domain and to pushing and towing services.

Sector or sub-sector	Description of reservations
<p>a) Cargo-handling services (part of CPC 741)</p> <p>b) Storage and warehouse services (part of CPC 742)</p> <p>c) Freight transport agency services (part of CPC 748)</p> <p>d) Rental of Vessels with Crew (CPC 7223)</p> <p>e) Pushing and towing services (CPC 7224)</p> <p>f) Supporting services for internal waterways transport (part of CPC 745)</p> <p>g) Other supporting and auxiliary services (part of CPC 749)</p>	<p>ownership. Subject to regulations implementing the Mannheim Convention on Rhine Shipping.</p> <p>AT, BE, BG, CY, CZ, DE, DK, ES, EE, FI, FR, EL, HU, IE, IT, LT, LU, MT, NL, PL, PT, RO, SK, SI, SE, UK: Unbound for the establishment of a registered company for the purpose of operating a fleet under the national flag of the State of establishment.</p> <p>AT: Nationality condition in order to set up a shipping company by natural persons. In the case of establishment as a legal person, nationality condition for the managing board and the supervisory board. Registration of a company or permanent establishment in Austria is required. In addition, the majority of business shares must be held by the citizens of the European Union, except for storage and warehouse services, freight transport agency services, and pre-shipment inspection.</p> <p>BG: Unbound for direct branching (incorporation is required). Participation in a Bulgarian company is limited to 49 percent.</p> <p>HU: Participation of the State may be required in an establishment, except for storage and warehouse services.</p> <p>FI: Services can be provided only by ships operating under the Finnish flag.</p> <p>SI: Only juridical persons established in Slovenia (no branches) can perform customs clearance.</p>
<p>C. <u>Services auxiliary to rail transport</u>⁷⁷</p> <p>a) Cargo-handling services</p>	<p>BG: Unbound for direct branching (incorporation is required). Participation in a Bulgarian company is limited to 49 percent.</p> <p>SI: Only juridical persons established in Slovenia (no branches) can perform customs clearance.</p>

⁷⁷ The horizontal limitation on public utilities applies when the services require the use of the public domain.

Sector or sub-sector	Description of reservations
<p>(part of CPC 741)</p> <p>b) Storage and warehouse services</p> <p>(part of CPC 742)</p> <p>c) Freight transport agency services</p> <p>(part of CPC 748)</p> <p>d) Pushing and towing services</p> <p>(CPC 7113)</p> <p>e) Supporting services for rail transport services</p> <p>(CPC 743)</p> <p>f) Other supporting and auxiliary services</p> <p>(part of CPC 749)</p>	
<p><u>D. Services auxiliary to road transport</u>⁷⁸</p> <p>a) Cargo-handling services</p> <p>(part of CPC 741)</p> <p>b) Storage and warehouse services</p>	<p>AT: For rental of commercial road vehicles with operators, authorisation can only be granted to nationals of the Member States of the European Union, and to juridical persons of the European Union having their headquarters in the European Union.</p> <p>BG: Unbound for direct branching (incorporation is required). Participation in a Bulgarian company is limited to 49 percent.</p> <p>FI: For rental of commercial road vehicles with operators, authorisation is required, but not extended to foreign registered vehicles.</p> <p>SI: Only juridical persons established in Slovenia (no branches) can perform customs clearance.</p>

⁷⁸ The horizontal limitation on public utilities applies when the services require the use of the public domain.

Sector or sub-sector	Description of reservations
<p>(part of CPC 742)</p> <p>c) Freight transport agency services</p> <p>(part of CPC 748)</p> <p>d) Rental of Commercial Road Vehicles with Operators</p> <p>(CPC 7124)</p> <p>e) Supporting services for road transport equipment</p> <p>(CPC 744)</p> <p>f) Other supporting and auxiliary services</p> <p>(part of CPC 749)</p>	
<p><u>E. Services auxiliary to air transport services</u></p>	
<p>a) Ground-handling services (including catering)</p>	<p>EU: Unbound, except for National Treatment. Categories of activities depend on the size of the airport. The number of service suppliers in each airport can be limited, due to available-space constraints, and to not less than two suppliers for other reasons.</p> <p>BG: Unbound for direct branching (incorporation is required).</p>
<p>b) Storage and warehouse services</p> <p>(part of CPC 742)</p>	<p>BG: Unbound for direct branching (incorporation is required).</p> <p>PL: For storage services of frozen or refrigerated goods and bulk storage services of liquids or gases, categories of activities depend on the size of the airport. The number of service suppliers in each airport can be limited, due to available-space constraints, and to not less than two suppliers for other reasons.</p>
<p>c) Freight transport agency services</p> <p>(part of CPC 748)</p>	<p>CY, CZ, HU, MT, PL, RO, SK: Unbound.</p> <p>BG: Foreign persons can supply services only through participation in Bulgarian companies with 49 percent limitation on equity participation and through branches.</p>

Sector or sub-sector	Description of reservations
	SI: Only juridical persons established in Slovenia (no branches) can perform customs clearance.
d) Rental of aircraft with crew (CPC 734)	<p>EU: Aircraft used by an air carrier of the European Union have to be registered in the Member State of the European Union licensing the air carrier or, if the licensing Member State so allows, elsewhere in the European Union.</p> <p>To be registered, aircraft may be required to be owned either by natural persons meeting specific nationality criteria or by juridical persons meeting specific criteria regarding ownership of capital and control.</p> <p>Aircraft must be operated by an air carrier owned either by natural persons meeting specific nationality criteria or by juridical persons meeting specific criteria regarding ownership of capital and control.</p>
e) Sales and Marketing f) Computer Reservations System	<p>EU: Where air carriers of the European Union are not accorded equivalent treatment⁷⁹ to that provided in the European Union by CRS services suppliers in Korea, or where CRS services suppliers of the European Union are not accorded equivalent treatment to that provided in the European Union by air carriers in Korea, measures may be taken to accord equivalent treatment, respectively, to the air carriers of Korea by the CRS services suppliers in the European Union, or to the CRS services suppliers of Korea by the air carriers in the European Union.</p> <p>BG: Unbound for direct branching (incorporation is required).</p>

⁷⁹ “Equivalent treatment” implies non-discriminatory treatment of air carriers of the European Union and CRS services suppliers of the European Union.

Sector or sub-sector	Description of reservations
<p><u>F. Services auxiliary to pipeline transport of goods other than fuel</u>⁸⁰</p> <p>a) Storage and warehouse services of goods other than fuel transported by pipelines⁸¹</p> <p>(part of CPC 742)</p>	None.
<p><u>18. OTHER TRANSPORT SERVICES</u></p>	
<p><u>Provision of Combined Transport Service</u></p>	<p>All Member States except AT, BG, CY, CZ, EE, HU, LT, LV, MT, PL, RO, SE, SI, SK: None, without prejudice to the limitations inscribed in this List of Commitments affecting any given mode of transport.</p> <p>AT, BG, CY, CZ, EE, HU, LT, LV, MT, PL, RO, SE, SI, SK: Unbound.</p>
<p>19. ENERGY SERVICES</p>	

⁸⁰ Services auxiliary to pipeline transportation of fuels are to be found in ENERGY SERVICES under 19.C.

⁸¹ The horizontal limitation on public utilities applies.

Sector or sub-sector	Description of reservations
<u>A. Services incidental to Mining</u> ⁸² (CPC 883) ⁸³	None.
<u>B. Pipeline Transportation of fuels</u> ⁸⁴ (CPC 7131)	AT, BE, BG, CY, CZ, DE, DK, ES, EE, FI, FR, EL, IE, IT, LV, LU, MT, NL, PL, PT, RO, SK, SI, SE, UK: Unbound.
<u>C. Storage and warehouse services of fuels transported through pipelines</u> ⁸⁵ (part of CPC 742)	PL: Investors from countries which are energy suppliers may be prohibited to obtain the control of the activity. Unbound for direct branching (incorporation is required).
<u>D. Wholesale trade services of solid, liquid and gaseous fuels and related products</u>	EU: Unbound for wholesale trade services of electricity, steam and hot water.

⁸² The horizontal limitation on public utilities applies.

⁸³ Includes the following services rendered on a fee or contract basis: advisory and consulting services relating to mining, on-land site preparation, on-land rig installation, drilling, drilling bits services, casing and tubular services, mud engineering and supply, solids control, fishing and downhole special operations, wellsite geology and drilling control, core taking, well testing, wireline services, supply and operation of completion fluids (brines) supply and installation of completion devices, cementing (pressure pumping), stimulation services (fracturing, acidising and pressure pumping), workover and well repair services and plugging and abandoning of wells. Does not include direct access to or exploitation of natural resources. Does not include site preparation work for mining of resources other than oil and gas (CPC 5115), which is to be found under 8. CONSTRUCTION AND RELATED ENGINEERING SERVICES.

⁸⁴ The horizontal limitation on public utilities applies.

⁸⁵ The horizontal limitation on public utilities applies.

Sector or sub-sector	Description of reservations
(CPC 62271) <u>and wholesale trade services of electricity, steam and hot water</u> ⁸⁶	
<u>E. Retailing Services of motor fuel</u> (CPC 613) <u>F. Retail sales of fuel oil, bottled gas, coal and wood</u> (CPC 63297) <u>and retailing services of electricity, (non-bottled) gas, steam and hot water</u> ⁸⁷	EU: Unbound for retailing services of motor fuel, electricity, (non bottled) gas, steam and hot water. BE, BG, DK, FR, IT, MT, PT: For retail sales of fuel oil, bottled gas, coal and wood, authorisation for department stores (in the case of FR only for large stores) is subject to an economic needs test. Main criteria: number of and impact on existing stores, population density, geographic spread, impact on traffic conditions and creation of new employment.
<u>G. Services incidental to energy distribution</u> ⁸⁸ (CPC 887)	AT, BE, BG, CY, CZ, DE, DK, ES, EE, FI, FR, EL, IE, HU, IT, LU, LT, MT, NL, PL, PT, RO, SK, SE, UK: Unbound except for consultancy services, and none for consultancy services. SI: Unbound except for services incidental to the distribution of gas, and none for the distribution of gas.
20. OTHER SERVICES NOT INCLUDED ELSEWHERE	

⁸⁶ The horizontal limitation on public utilities applies.

⁸⁷ The horizontal limitation on public utilities applies.

⁸⁸ Except for consulting services, the horizontal limitation on public utilities applies.

Sector or sub-sector	Description of reservations
a) Washing, Cleaning and Dyeing services (CPC 9701)	None.
b) Hairdressing services (CPC 97021)	IT: An economic needs test applies on a national treatment basis. The economic needs test, when applied, sets a limit on the number of enterprises. Main criteria: population and density of existing business.
c) Cosmetic treatment, manicuring and pedicuring services (CPC 97022)	IT: An economic needs test applies on a national treatment basis. The economic needs test, when applied, sets a limit on the number of enterprises. Main criteria: population and density of existing business.
d) Other beauty treatment services n.e.c (CPC 97029)	IT: An economic needs test applies on a national treatment basis. The economic needs test, when applied, sets a limit on the number of enterprises. Main criteria: population and density of existing business.
e) Spa services and non therapeutical massages, to the extent that they are provided as relaxation physical well-being services and not for medical or rehabilitation purposes^{89 90} (CPC ver. 1.0 97230)	None.
f) Telecommunications connection services	None.

⁸⁹ Therapeutical massages and thermal cure services are to be found under 6.A.h) Medical and Dental services, 6.A.j) 2. Services provided by Nurses, Physiotherapists and Paramedical personnel, and Health Services (13.A and 13.C).

⁹⁰ The horizontal limitation on public utilities applies to spa services and non-therapeutical massages provided in domains of public utility such as certain water sources.

Sector or sub-sector	Description of reservations
(CPC 7543)	