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**Republic of Korea
and
Iran (Islamic Republic of)**

Trade Agreement between the Government of the Republic of Korea and the Government of the Islamic Republic of Iran. Seoul, 6 July 2006

Entry into force: *3 June 2009 by notification, in accordance with article 14*

Authentic texts: *English, Korean and Persian*

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**République de Corée
et
Iran (République islamique d')**

Accord de commerce entre le Gouvernement de la République de Corée et le Gouvernement de la République islamique d'Iran. Séoul, 6 juillet 2006

Entrée en vigueur : *3 juin 2009 par notification, conformément à l'article 14*

Textes authentiques : *anglais, coréen et persan*

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**TRADE AGREEMENT BETWEEN
THE GOVERNMENT OF THE REPUBLIC OF KOREA AND
THE GOVERNMENT OF THE ISLAMIC REPUBLIC OF IRAN**

The Government of the Republic of Korea and the Government of the Islamic Republic of Iran (hereinafter referred to as "the Contracting Parties"),

Considering their mutual interest in strengthening and developing trade ties, and

Desiring to expand and diversify trade and enhance the level of trade cooperation between the two countries on the basis of equality, non-discrimination and reciprocity,

Have agreed as follows:

Article 1

The Contracting Parties shall take all appropriate measures within the framework of their respective laws and regulations to promote and facilitate trade relations between the two countries.

Article 2

1. The Contracting Parties shall grant to each other treatment no less favorable than that accorded to the like goods and commodities originating in or destined to any third country particularly relating to the following matters:

- (a) customs duties and charges of any kind imposed on or in connection with the importation or exportation, including the method of levying such duties and charges;
- (b) all rules and formalities in connection with the importation and exportation, including those relating to customs clearance, transit, warehousing and transshipment;
- (c) taxes and other charges of any kind directly or indirectly levied on imported goods;
- (d) rules concerning the sale, purchase, transport, distribution, storage and use of goods in domestic markets;
- (e) non-tariff measures concerning the application of quantitative restrictions and the granting of licenses, as well as legitimate technical barriers to trade such as sanitary and phytosanitary measures; and
- (f) the issuance of import and export licenses or acceptance of declarations.

2. The provisions of paragraph 1 shall not apply to:
 - (a) special preferences or other advantages accorded by either Contracting Party resulting from its association in a regional or sub-regional arrangement, a customs union or a free trade area, or measures leading to the formation of a customs union or a free trade area;
 - (b) tariff preferences or other advantages which either Contracting Party grants or may grant to facilitate frontier/border traffic; and
 - (c) special tariff preferences or other advantages which either Contracting Party may grant to developing countries under any trade expansion or economic cooperation scheme, of which the other Contracting Party is not a member.

Article 3

Trade in goods and services shall be effected by contracts between natural and juridical persons of the two countries within the framework of this Agreement and in accordance with the laws and regulations relating to the standards for goods and services of the two countries.

Article 4

The Contracting Parties shall not impose new or stricter regulation on taxes, customs duties and other owing dues on imports & exports, unless the following conditions are met concurrently;

- (a) promulgation of the regulations;
- (b) prior arrangements for hearing of the complaints on taxes and customs; and
- (c) non-exclusive application to and non-exclusive imposition of the heavier regulations on the nationals or commodities/goods of the other Contracting Party.

Article 5

1. All payments arising from trade between the two countries shall be made in freely convertible currencies, subject to foreign exchange regulations and other relevant laws and regulations in force in the respective countries.

2. Payment between the two countries may also be effected through other payment arrangements, subject to the laws and regulations in force in the respective countries.

Article 6

1. Each Contracting Party shall permit the merchants or commercial companies/institutions of the other Contracting Party to hold an exhibition or a fair for displaying their products provided that:

- (a) the merchants or commercial companies/ institutions shall observe the laws and regulations of the host country; and
- (b) the length of the exhibition, the type and quantity of the commodities/goods to be displayed and the sale of such commodities/goods shall be decided in accordance with the relevant laws and regulations of the host country.

2. Each Contracting Party shall encourage the merchants or commercial companies/institutions to participate in international/specific fairs held in territory of the other Contracting Party and shall provide the merchants or commercial companies/institutions of the other Contracting Party with the necessary facilities within available resources.

3. The imposition of or exemption from customs duties and other dues related to the goods of either Contracting Party imported into the territory of the other Contracting Party for display or use at exhibitions or fairs shall be in accordance with the Customs Convention on Facilities for the Importation of Goods for Display or Use at Exhibitions, Fairs, Meetings or Similar Events done at Brussels on 8 June 1961.

Article 7

1. In order to facilitate and develop the exchange of commodities/goods, services and trade information between the Contracting Parties, each Contracting Party shall permit the other Party to establish a trade office or center in its territory according to the mutual consultations and agreement between both Contracting Parties.