

PREAMBLE

The Republic of Korea (hereinafter referred to as “Korea”),

and

the Republic of Iceland, the Principality of Liechtenstein, the Kingdom of Norway and the Swiss Confederation (hereinafter referred to as “the EFTA States”),

hereinafter collectively referred to as “the Parties”,

CONSIDERING the important links existing between Korea and the EFTA States;

WISHING to strengthen these links through the creation of a free trade area, thus establishing close and lasting relations;

CONVINCED that the free trade area will create an expanded and secure market for goods and services in their territories and create a stable and predictable environment for investment, thus enhancing the competitiveness of their firms in global markets;

REAFFIRMING their commitment to the United Nations Charter and the Universal Declaration of Human Rights;

RESOLVED by way of the removal of obstacles to trade through the creation of a free trade area to contribute to the harmonious development and expansion of world trade and provide a catalyst to broader international co-operation, in particular between Europe and Asia;

AIMING to create new employment opportunities, improve living standards and ensure a large and steadily growing real income in their respective territories through the expansion of trade and investment flows;

CONVINCED that this Agreement will create conditions encouraging economic, trade and investment relations between them;

BUILDING on their respective rights and obligations under the Marrakesh Agreement Establishing the WTO and the other agreements negotiated thereunder (hereinafter referred to as “the WTO Agreement”) and other multilateral and bilateral instruments of co-operation to which they are both parties; and

RECOGNISING that trade liberalisation should allow for the optimal use of the world's resources in accordance with the objective of sustainable development, seeking both to protect and preserve the environment;

HAVE AGREED, in pursuit of the above, as follows: