
REGULATIONS ON THE NAMING OF FOREIGN- INVESTED ENTERPRISES

Adopted by Decision No. 21 of the Cabinet on March 13, 1999

Article 1 These Regulations are formulated to provide strict guidelines for the naming of foreign-invested enterprises established in the territory of the DPRK.

Article 2 Names of foreign-invested enterprises shall include the name of a joint venture, equity or contractual, as well as the name of a wholly foreign-owned enterprise.

A resident representative office of a foreign enterprise (the resident representative office) may also be named in accordance with these Regulations.

Article 3 Approval for the naming of foreign-invested enterprises shall be granted by the body that screens the establishment of the enterprises (the screening body).

Article 4 A foreign-invested enterprise shall be entitled to only one name.

Where a foreign-invested enterprise is engaged in two or more different business activities, it may possess two names, subject to the approval of the screening body. However, it shall by no means be recognized as two different enterprises.

Article 5 The name of a foreign-invested enterprise shall include the following information:

1. Trade name indicative of either the name of the investor or the name of a place;
2. Categories of business;
3. Type of business; and
4. Limited liability of the enterprise.

Article 6 A resident representative office shall be named by prefixing the name of the parent company to its trade name.

Article 7 The name of a foreign-invested enterprise shall be expressed in Korean.

Where the name of a foreign-invested enterprise is to be given in a foreign language, it shall be so expressed as to be equivalent to the Korean version

Article 8 A foreign-invested enterprise shall be prohibited from possessing any of the following names:

1. Names that are contrary to the healthy life style of the State and society;
2. Names that may overlap or be confused with those of other enterprises;
3. Names that are made up of numerals;
4. Names that may deceive or mislead the public opinion;
5. Names that are identical with those of foreign countries or regions;
6. Names that are identical with those of any political or military organizations or any international agencies; or

7. Names that are identical with those of any enterprises whose business registration were cancelled only less than a year ago.

Article 9 The name of any foreign-invested enterprise shall be legally effective from the date of its business registration, and thereafter, the enterprise shall reserve the right to exclusive use of the name within the territory of the DPRK.

Article 10 The name of a foreign-invested enterprise appearing on an official document, a seal, bank account, signboard, postal matter and the like shall be identical with that already registered with the screening body.

Any abbreviation may be used for signboards of shops, restaurants and other agencies in the service sector, in which case approval shall be obtained from the screening body.

Article 11 Where a foreign-invested enterprise wishes to change its name, approval shall be obtained from the screening body.

Except for a special case, the name of any foreign-invested enterprise shall not be changed within the period of 1 year from the date of its registration.

Article 12 A foreign-invested enterprise may transfer its name to any other business along with its property, in which case approval shall be obtained from the screening body.

A business name shall be transferable only to one business entity and the transferor shall not use the name so transferred.

Article 13 Where the right to exclusive use of business name is infringed upon, a foreign-invested enterprise in question shall be entitled to request the screening body to take appropriate remedies for the recovery of the right.

Article 14 Where a foreign-invested enterprise contravenes any of these Regulations, it shall, depending on the gravity of the offence, be liable to administrative penalties such as confiscation of illegal gains, fine, suspension of operation and seizure of the certificate of business registration. In case of severe violation penal responsibility shall be imposed.

Article 15 Where any grievance is harboured against any activity relating to the naming of a foreign-invested enterprise, an appeal may be filed.

Any such appeal shall be settled within 30 days of receipt.