

Council Regulation (EC) No 329/2007 of 27 March 2007 concerning restrictive measures against the Democratic People's Republic of Korea (repealed)

[^{F1}Article 5b

1 It shall be prohibited, in the territory of the Union, to accept or approve investment in any commercial activity where such investment is made by:

- a persons, entities or bodies of the Government of North Korea;
- b the Workers Party of Korea;
- c nationals of North Korea;
- d legal persons, entities or bodies incorporated or constituted under the law of North Korea;
- e persons, entities or bodies acting on their behalf or at their direction;
- f legal persons, entities or bodies owned or controlled by them.

^{F2} It shall be prohibited to:

- a establish a joint venture with or take or extend any ownership interest, including by acquisition in full or the acquisition of shares or other securities of a participatory nature, in any legal person, entity or body referred to in points (a) to (f) of paragraph 1 that is engaged in North Korea's nuclear-related, ballistic-missile-related or other weapons-of-mass-destruction-related activities or programmes, or in activities in the sectors of mining, refining, chemical, metallurgy and metalworking, and aerospace or conventional arms-related industries;
- b grant financing or financial assistance to any legal person, entity or body referred to in points (d) to (f) of paragraph 1 or grant financing or financial assistance for the documented purpose of financing such legal persons, entities or bodies;
- c provide investment services that are directly or indirectly related to the activities referred to in points (a) and (b) of this paragraph.]]

Textual Amendments

- F1** Inserted by [Council Regulation \(EU\) 2016/841 of 27 May 2016 amending Regulation \(EC\) No 329/2007 concerning restrictive measures against the Democratic People's Republic of Korea.](#)
- F2** Substituted by [Council Regulation \(EU\) 2017/658 of 6 April 2017 amending Regulation \(EC\) No 329/2007 concerning restrictive measures against the Democratic People's Republic of Korea.](#)

Status:

Point in time view as at 27/08/2017.

Changes to legislation:

There are currently no known outstanding effects for the Council Regulation (EC) No 329/2007 (repealed), Article 5b.