

22. Retain Annex 1 (Schedules of Tariff Commitments) of the Agreement unamended.¹

¹ The Parties understand that references in Annex 1 (Schedules of Tariff Commitments) to Chapter 18 shall be read as referring to Chapter 21; and to Chapter 16 shall be read as referring to Chapter 19.

23. Replace Annex 2 (Product Specific Rules) with:

ANNEX 2

SCHEDULE OF SPECIFIC COMMITMENTS FOR SERVICES

CAMBODIA

EXPLANATORY NOTES

1. This Schedule sets out Cambodia's commitments in accordance with Article 11 (Schedules of Specific Commitments) of Chapter 8 (Trade in Services).
2. The classification of services in this Schedule is based on the Services Sectoral Classification list (MTN.GNS/W/120 dated 10 July 1991) and is in accordance with the definition in the 1991 UN Provisional Central Product Classification (CPC), unless otherwise specified.
3. The use of (**) against individual CPC codes indicates that the specific commitments for that code shall not extend to total range of services covered under that code.
4. Notwithstanding Article 2.3(e)(iv) to (vi) (Scope) of Chapter 8 (Trade in Services), Cambodia reserves the right to adopt or maintain any measure relating to specialty air services, ground handling services and airport operation services.
5. In accordance with Article 9.6 (Most-Favoured-Nation Treatment) of Chapter 8 (Trade in Services), Cambodia is not obliged to make commitments under this Article.
6. In accordance with Article 11.5 (Schedules of Specific Commitments) of Chapter 8 (Trade in Services), Cambodia is not obliged to make commitments under the Article 11.3 and 11.4 (Schedules of Specific Commitments) of Chapter 8 (Trade in Services).
7. Unbound* means unbound due to lack of technical feasibility.

**ANNEX 2
SCHEDULE OF SPECIFIC COMMITMENTS FOR SERVICES
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Modes of Supply: 1) Cross-border Supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
I. HORIZONTAL COMMITMENTS			
APPLICABLE TO SECTORS LISTED IN THIS SCHEDULE			
Subsidies		(3), (4), Unbound for subsidies, including for research and development.	
Tax Measures		(1), (2), (3), None with respect to taxes.	
Land		(3) Non-Cambodian natural and juridical persons may lease but not own land.	
Acquired rights	The conditions of ownership, management, operation, juridical form, and scope of activities as set out in a licence or other form of approval establishing or authorising the operation or supply of services by an existing foreign service supplier, will not be made more restrictive than those in existence as of the date of Cambodia's accession to the WTO.		

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Modes of Supply: 1) Cross-border Supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons			
Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
Investment incentives	(3) Investors, seeking incentives under the provisions of the <i>Law on Investment</i> , shall have the obligation to provide adequate and consistent training to Cambodian staff, including for promotion to senior positions.	(3) None	
Presence of Natural Persons	(4) Unbound except for measures concerning the temporary entry and temporary stay of a natural person who falls in one of the categories referred to in Cambodia's Schedule in Annex 4 (Schedules of Specific Commitments on the Movement of Natural Persons). (1), (2), (3), (4) Cambodia remains unbound to all measures with respect to permanent residents.	(4) Unbound except for measures affecting the categories of natural persons referred to in the market access column. (1), (2), (3), (4) Cambodia remains unbound to all measures with respect to permanent residents.	

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Modes of Supply: 1) Cross-border Supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
II. SECTOR-SPECIFIC COMMITMENTS			
1. BUSINESS SERVICES			
A. Professional Services			
a) Legal Services (CPC 861)	(1) None (2) None (3) In commercial association with Cambodian Law Firms ¹ , and may not directly represent clients in courts. (4) Unbound except as indicated in the horizontal commitments.	(1) None (2) None (3) None (4) Unbound except as indicated in the horizontal commitments.	
Foreign legal consultancy on law of jurisdiction where service supplier is qualified as a lawyer (including home country law, third country law and international law)	(1) None (2) None (3) None (4) Unbound except as indicated in the horizontal commitments.	(1) None (2) None (3) None (4) Unbound except as indicated in the horizontal commitments.	
b) Accounting, auditing, bookkeeping (CPC 86211, 86212, 86220)	(1) None, except must have commercial presence in Cambodia for auditing services. (2) None (3) None (4) Unbound except as indicated in the horizontal commitments.	(1) None (2) None (3) None (4) Unbound except as indicated in the horizontal commitments.	

¹ If legal services provided in foreign law (including home country and third country law) and international law, the commercial association with Cambodian law firms is not required. Commercial association is understood to include any commercial arrangement and does not imply a specific juridical form.

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Modes of Supply:	1) Cross-border Supply	2) Consumption abroad	3) Commercial presence	4) Presence of natural persons
Sector or Subsector	Limitations on Market Access		Limitations on National Treatment	Additional Commitments
c) Taxation services (CPC 8630)	(1) None	(2) None	(1) None	
	(3) None	(4) Unbound except as indicated in the horizontal commitments.	(2) None	
			(3) None	
			(4) Unbound except as indicated in the horizontal commitments.	
d) Architectural services (consulting, planning or design services) (CPC 8671)	(1) None	(2) None	(1) None	
	(3) None	(4) Unbound except as indicated in the horizontal commitments.	(2) None	
			(3) None	
			(4) Unbound except as indicated in the horizontal commitments.	
e) Engineering services (CPC 8672)	(1) None	(2) None	(1) None	
	(3) None	(4) Unbound except as indicated in the horizontal commitments.	(2) None	
			(3) None	
			(4) Unbound except as indicated in the horizontal commitments.	
f) Integrated engineering services (CPC 8673)	(1) None	(2) None	(1) None	
	(3) None	(4) Unbound except as indicated in the horizontal commitments.	(2) None	
			(3) None	
			(4) Unbound except as indicated in the horizontal commitments.	

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Modes of Supply:			
1) Cross-border Supply	2) Consumption abroad	3) Commercial presence	4) Presence of natural persons
Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
g) Urban planning and landscape architectural services (CPC 8674)	(1) None (2) None (3) None (4) Unbound except as indicated in the horizontal commitments.	(1) None (2) None (3) None (4) Unbound except as indicated in the horizontal commitments.	
h) Specialized medical services (CPC 93122) Dental services (CPC 93123**) These services are limited only to orthodontic services, oral surgery and other specialized dental services	(1) Unbound (2) None (3) Provision of services is permitted through a joint venture with Cambodian juridical persons. (4) Unbound except as indicated in the horizontal commitments.	(1) Unbound (2) None (3) None (4) Unbound except as indicated in the horizontal commitments.	
B. Computer and Related Services			
a) Consultancy services related to the installation of computer hardware (CPC 841)	(1) None (2) None (3) None (4) Unbound except as indicated in the horizontal commitments.	(1) None (2) None (3) None (4) Unbound except as indicated in the horizontal commitments.	
b) Software implementation services (CPC 842)			
c) Data processing services (CPC 843)			
d) Data base services (CPC 844)			
e) Other (CPC 845+849)			

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Modes of Supply: 1) Cross-border Supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons			
Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
C. Research and Development Services			
a) Research and Experimental Development Services on Agricultural Sciences (CPC 85104)	(1) None (2) None (3) None	(1) None (2) None (3) None	
b) Research and Experimental Development Services on Economics (CPC 85202)	(4) Unbound except as indicated in the horizontal commitments.	(4) Unbound except as indicated in the horizontal commitments.	
E. Rental/Leasing Services Without Operators			
d) Renting and leasing of studio recording equipment (CPC 83109**)	(1) None (2) None (3) None (4) Unbound except as indicated in the horizontal commitments.	(1) None (2) None (3) None (4) Unbound except as indicated in the horizontal commitments.	
F. Other Business Services			
a) Advertising services (CPC 871)	(1) None	(1) None	
b) Market research services (CPC 86401)	(2) None	(2) None	
c) Management consulting services (CPC 865)	(3) None	(3) None	
d) Services related to management Consulting (CPC 866)	(4) Unbound except as indicated in the horizontal commitments.	(4) Unbound except as indicated in the horizontal commitments.	
e) Technical testing and analysis services (CPC 8676)			

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments	
h) Services incidental to mining (CPC 883**)	(1) None	(1) None	(2) None	
j) Services incidental to energy distribution (887**): Exclusively covers only consultancy services related to the transmission and distribution on a fee or contract basis of electricity, gaseous fuels and steam and hot water to household, industrial, commercial and other users	(2) None (3) None (4) Unbound except as indicated in the horizontal commitments.	(2) None (3) None (4) Unbound except as indicated in the horizontal commitments.		
k) Placement and supply services of Personnel (CPC 872)	(1) None (2) None (3) None	(1) None (2) None (3) None		
m) Engineering related scientific and technical consulting services (CPC 8675)	(4) Unbound except as indicated in the horizontal commitments.	(4) Unbound except as indicated in the horizontal commitments.		
q) Packaging services (CPC 876)				

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Modes of Supply: **1) Cross-border Supply** **2) Consumption abroad** **3) Commercial presence** **4) Presence of natural persons**

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
2. COMMUNICATION SERVICES			
B. Courier Services			
Courier services (CPC 7512)	(1) None (2) None (3) None (4) Unbound except as indicated in the horizontal commitments.	(1) None (2) None (3) None (4) Unbound except as indicated in the horizontal commitments.	
C. Telecommunication Services			
Commitments are taken consistent with "Notes for Scheduling Basic Telecom Services Commitments" (S/GBT/W/2/Rev.1) and "Market Access Limitations on Spectrum Availability" (S/GBT/W/3).			
a) Voice telephone services (CPC 7521) b) Packet-switched data transmission services (CPC 7523**) c) Circuit-switched data transmission services (CPC 7523**) d) Telex services (CPC 7523**) e) Telegraph services (CPC 7522) f) Facsimile services (CPC 7521**+ 7529**) g) Private leased circuit services (CPC 7522**+7523**)	(1) None (2) None (3) None, except subject to requirement for local shareholding of up to 49 per cent. (4) Unbound except as indicated in the horizontal commitments.	(1) None (2) None (3) None (4) Unbound except as indicated in the horizontal commitments.	

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Modes of Supply:	1) Cross-border Supply	2) Consumption abroad	3) Commercial presence	4) Presence of natural persons
Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments	
h) Electronic mail (CPC 7523**)	(1) None	(1) None		
i) Voice mail (CPC 7523**)	(2) None	(2) None		
j) On-line information and data base-retrieval (CPC 7523**)	(3) None	(3) None		
k) Electronic Data Interchange (CPC 7523**)	(4) Unbound except as indicated in the horizontal commitments.	(4) Unbound except as indicated in the horizontal commitments.		
l) Enhanced or value added facsimile services, including store and forward, store and retrieve (7523**)				
m) Code and protocol conversion				
n) On-line information or data processing (including transaction processing) (CPC 843**)				
o) Other services:	(1) None	(1) None	Cambodia commits to permit licensed suppliers of mobile telecommunications services choice of technology used in the supply of such services.	
– Mobile services	(2) None	(2) None		
	(3) None	(3) None		
	(4) Unbound except as indicated in the horizontal commitments.	(4) Unbound except as indicated in the horizontal commitments.		

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
3. CONSTRUCTION AND RELATED ENGINEERING SERVICES			
A. General Construction Work for Buildings (CPC 512)	(1) Unbound* (2) None (3) None	(1) Unbound* (2) None (3) None	
B. General Construction Work for Civil Engineering (CPC 513)	(4) Unbound except as indicated in the horizontal commitments.	(4) Unbound except as indicated in the horizontal commitments.	
C. Installation and Assembly Work (CPC 514 + 516)			
D. Building Completion and Finishing Work (CPC 517)			
E. Other (CPC 511+515+518)			
4. DISTRIBUTION SERVICES			
A. Commission agents' services (CPC 621)	(1) None (2) None (3) None (4) Unbound except as indicated in the horizontal commitments.	(1) None (2) None (3) None (4) Unbound except as indicated in the horizontal commitments.	

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Modes of Supply: **1) Cross-border Supply** **2) Consumption abroad** **3) Commercial presence** **4) Presence of natural persons**

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
<p>B. Wholesale trade services (CPC 622):</p> <ul style="list-style-type: none"> - Wholesale trade services of motor vehicles (CPC 61111); - Sales of parts of motor vehicles (CPC 6113); - Sales of motorcycles and related parts (CPC 6121); - Wholesale trade services of radio and television equipment, musical instruments and records, music scores and tapes (CPC 62244). 	<p>(1) None</p> <p>(2) None</p> <p>(3) None</p> <p>(4) Unbound except as indicated in the horizontal commitments.</p>	<p>(1) None</p> <p>(2) None</p> <p>(3) None</p> <p>(4) Unbound except as indicated in the horizontal commitments.</p>	

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Modes of Supply:	1) Cross-border Supply	2) Consumption abroad	3) Commercial presence	4) Presence of natural persons
Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments	
<p>C. Retailing services (CPC 631+632;6111+6113+6121):</p> <ul style="list-style-type: none"> - Retail sales of motor vehicles (CPC 61112); - Sales of parts of motor vehicles (CPC 6113); - Sales of motorcycles and related parts (CPC 6121). <p>For supermarkets and large department stores only²:</p> <ul style="list-style-type: none"> - Food and non-food retailing services (CPC631+632), excluding sales of pharmaceutical goods, medical and orthopedic goods (CPC 63211) - Retailing services of radio and television equipment, music instruments, music scores, and audio and video records and tapes (CPC 63234) 	<ul style="list-style-type: none"> (1) None (2) None (3) None (4) Unbound except as indicated in the horizontal commitments. 	<ul style="list-style-type: none"> (1) None (2) None (3) None (4) Unbound except as indicated in the horizontal commitments. 		

² Large supermarket and department stores are those of floor space no less than 2000 square metres.

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
D. Franchising services (CPC 8929)	(1) None (2) None (3) None (4) Unbound except as indicated in the horizontal commitments.	(1) None (2) None (3) None (4) Unbound except as indicated in the horizontal commitments.	
E. Other: - Retail sales of motor fuel (CPC 613)	(1) None (2) None (3) None (4) Unbound except as indicated in the horizontal commitments.	(1) None (2) None (3) None (4) Unbound except as indicated in the horizontal commitments.	
5. EDUCATIONAL SERVICES			
C. Higher education services (CPC 923)	(1) None (2) None	(1) None (2) None	Cambodia will seek to establish an independent national accrediting process for market purposes in education and professional services which is in keeping with global practice.
D. Adult education (CPC 924)	(3) None	(3) None	
E. Other education services (CPC 929)	(4) Unbound except as indicated in the horizontal commitments.	(4) Unbound except as indicated in the horizontal commitments.	

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
6. ENVIRONMENTAL SERVICES			
A. Sewage services (CPC 9401)	(1) None (2) None	(1) None (2) None	
B. Refuse disposal services (CPC 9402)	(3) None	(3) None	
C. Sanitation and similar services (CPC 9403)	(4) Unbound except as indicated in the horizontal commitments.	(4) Unbound except as indicated in the horizontal commitments.	
D. Other services: <ul style="list-style-type: none"> - Cleaning of exhaust gases (CPC 9404); - Noise abatement services (CPC 9405); - Nature and landscape protection services (CPC 9406); - Other environmental services not included elsewhere (CPC 9409). 			

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
7. FINANCIAL SERVICES			
A. All insurance and insurance-related services			
a) Life insurance services (CPC 81211)	(1) Natural or juridical person can enter into contract only with the insurance companies licensed to carry out insurance business in the Kingdom of Cambodia. (2) None (3) None (4) Unbound except as indicated in the horizontal commitments.	(1) None (2) None (3) None (4) Unbound except as indicated in the horizontal commitments.	
b) Non-life insurance services (CPC 8129)	(1) None for marine, aviation and transport insurance. Marine, aviation and transport insurance services may be supplied by insurance companies licensed to carry out insurance business in the Kingdom of Cambodia. For all other non-life insurance services, natural or juridical persons can enter into contract only with the insurance companies licensed to carry out insurance business in the Kingdom of Cambodia. (2) None (3) None (4) Unbound except as indicated in the horizontal commitments.	(1) None (2) None (3) None (4) Unbound except as indicated in the horizontal commitments.	

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments	
c) Reinsurance and retrocession (CPC 81299*)	(1) None (2) None (3) None (4) Unbound except as indicated in the horizontal commitments.	(1) None (2) None (3) None (4) Unbound except as indicated in the horizontal commitments.		
d) Services auxiliary to insurance (including broking and agency services) (CPC 8140)	(1) None (2) None (3) None (4) Unbound except as indicated in the horizontal commitments.	(1) None (2) None (3) None (4) Unbound except as indicated in the horizontal commitments.		
B. Banking and other financial services				
The commitments for subsectors (a), (b) and (d) refer to commercial banking only. a) Acceptance of deposits and other repayable funds from the public (CPC 81115 – 81119) b) Lending of all types, including, inter alia, consumer credit, mortgage credit, factoring and financing of commercial transaction (CPC 8113) d) All payment and money transmission service, including credit, charge and debit cards, traveller cheques and bankers drafts (CPC 81339**)³	(1) None, except deposits from the public must be reinvested in Cambodia. (2) None (3) Only permitted through authorized financial institutions as banks. (4) Unbound except as indicated in the horizontal commitments.	(1) None (2) None (3) None (4) Unbound except as indicated in the horizontal commitments.		

³ According to services sectoral classification list, this refers to only part of the total range of activities covered by the CPC concordance.

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments	
<p>The commitments for subsectors (c) and (e) refer to commercial banking only.</p> <p>c) Financial leasing (CPC 8112)</p> <p>e) Guarantees and commitments (CPC 81199**)</p>	<p>(1) Unbound</p> <p>(2) None</p> <p>(3) Unbound until related laws and regulations are established.</p> <p>(4) Unbound except as indicated in the horizontal commitments.</p>	<p>(1) None</p> <p>(2) None</p> <p>(3) None</p> <p>(4) Unbound except as indicated in the horizontal commitments.</p>		
<p>f) Trading for own account or for account of customers, whether on an exchange, in an over-the-counter market or otherwise, the following:</p> <ul style="list-style-type: none"> – money market instruments (including cheques, bills, certificates of deposits) (CPC 81339**); – foreign exchange (CPC 81333); – derivative products including, but not limited to, futures and options (CPC 81339**); – exchange rate and interest rate instruments, including products such as swaps, forward rate agreements (CPC 81339**); 	<p>(1) Unbound</p> <p>(2) None</p> <p>(3) Unbound for subsectors (f) – (l), until the Government of Cambodia determines what types of entities can conduct these services, the related laws and regulation are established, and such business is authorized by the government or other relevant designated authority.</p> <p>(4) Unbound except as indicated in the horizontal commitments.</p>	<p>(1) None</p> <p>(2) None</p> <p>(3) None</p> <p>(4) Unbound except as indicated in the horizontal commitments.</p>		

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments	
<ul style="list-style-type: none"> – transferable securities (CPC 81321*); – other negotiable instruments and financial assets, including bullion (CPC 81339**). <p>g) Participation in issues of all kinds of securities, including underwriting and placement as agency (whether publicly or privately) and provision of services related to such issues (CPC 8132);</p> <p>h) Money broking (CPC 81339**);</p> <p>i) Asset management, such as cash or portfolio management, all forms of collective investment management, pension fund management, custodial, depository and trust services (CPC 8119** + 81323*);</p> <p>j) Settlement and clearing services for financial assets, including securities, derivative products, and other negotiable instruments (CPC 81339** or 81319**);</p>				

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
k) Advisory, intermediation and other auxiliary financial services on all the activities listed in Article 2(b)(v) to (xv) (Definition) of Annex 8A (Financial Services), including credit reference and analysis, investment and portfolio research and advice, advice on acquisitions and on corporate restructuring and strategy (CPC 8131 or 8133) l) Provision of financial information, and financial data processing and related including underwriting and software by suppliers of other financial services (CPC 8131)			
8. HEALTH RELATED AND SOCIAL SERVICES			
A. Hospital services (CPC 9311): – Ownership and management of private hospitals and clinics only	(1) None (2) None (3) At least one director for technical matters must be Cambodian. (4) Unbound except as indicated in the horizontal commitments.	(1) None (2) None (3) None (4) Unbound except as indicated in the horizontal commitments.	

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
9. TOURISM AND TRAVEL RELATED SERVICES			
A. Hotels and Restaurants			
Hotels (CPC 64110)	(1) None (2) None (3) None only for Three-Star Hotel or Higher. ⁴ (4) Unbound except as indicated in the horizontal commitments.	(1) None (2) None (3) None (4) Unbound except as indicated in the horizontal commitments.	
Restaurants (CPC 642, 643)	(1) Unbound* (2) None (3) Permit is granted taking into account characteristics of the area ⁵ (4) Unbound	(1) Unbound* (2) None (3) Unbound (4) Unbound	
B. Travel agencies and tour operators services (CPC 7471)	(1) None (2) None (3) None, except foreign equity participation limited to 51 per cent for travel agencies. (4) Unbound except as indicated in the horizontal commitments.	(1) None (2) None (3) None (4) Unbound except as indicated in the horizontal commitments.	

⁴ Three-star hotel is defined as in the Fifth Draft Hotel Rating Classification of March 2003, which will be implemented in December 2003.

⁵ The main criteria are: the number of and impact on existing restaurants, historical and artistic characteristics of the location, geographic spread, impact on traffic conditions and creation of new employment.

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
C. Tourist guides services (CPC 7472)	(1) None (2) None (3) None (4) Unbound except as indicated in the horizontal commitments. Cambodian nationality is required for Tourist Guides.	(1) None (2) None (3) None (4) Unbound except as indicated in the horizontal commitments. Cambodian nationality is required for Tourist Guides.	
10. RECREATIONAL, CULTURAL AND SPORTING SERVICES			
A. Entertainment Services			
Other entertainment services n.e.c. (CPC 96199): – Cinema theatre services, including cinema projection services	(1) None (2) None (3) None (4) Unbound except as indicated in the horizontal commitments.	(1) None (2) None (3) None (4) Unbound except as indicated in the horizontal commitments.	

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
11. TRANSPORT SERVICES			
A. Maritime Transport Services			
International transport (Freight and passengers) (CPC 7211 and 7212), excluding cabotage	(1) Unbound (2) Unbound (3) Unbound (4) Unbound	(1) Unbound (2) Unbound (3) Unbound (4) Unbound	Where not otherwise made available to the international maritime transport suppliers pursuant to Article 1(h)(ii) (Definitions) of Chapter 8 (Trade in Services), no measures shall be applied which deny reasonable and nondiscriminatory access to the following services: <ol style="list-style-type: none"> 1. Towing and tug assistance; 2. Provisioning, fuelling and watering; 3. Garbage collecting and ballast waste disposal; 4. Emergency repair facilities; 5. Lightering and water taxi services; 6. Ship agencies; 7. Custom brokers; 8. Stevedoring and terminal services; 9. Surveying and classification services.
C. Air Transport Services			
<ul style="list-style-type: none"> - Aircraft repair and maintenance services (CPC 8868**) - Selling and marketing of air transport services - Computer Reservation System Services (CRS) 	(1) None (2) None (3) None (4) Unbound except as indicated in the horizontal commitments.	(1) None (2) None (3) None (4) Unbound except as indicated in the horizontal commitments.	

ANNEX 2
SCHEDULE OF SPECIFIC COMMITMENTS FOR SERVICES
CAMBODIA

Modes of Supply: 1) Cross-border Supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons			
Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
F. Road Transport Services			
a) Passenger transportation (CPC 7121 + 7122)	(1) None (2) None	(1) None (2) None	
b) Freight transportation (CPC 7123)	(3) None (4) Unbound except as indicated in the horizontal commitments.	(3) None (4) Unbound except as indicated in the horizontal commitments.	
c) Rental of commercial vehicles with operator (CPC 7124)			
d) Maintenance and repair of road transport equipment (CPC 6112 + 8867)			
e) Supporting services for road transport services (CPC 744)			
G. Pipeline Transport Services			
a) Transport of fuels (CPC 7131)	(1) Services must be provided through a contract of concession granted by the State on case-by-cases basis.	(1) None	
b) Transport of other goods (CPC 7139)	(2) None (3) Services must be provided through a contract of concession granted by the State on case-by-cases basis. (4) Unbound except as indicated in the horizontal commitments.	(2) None (3) None (4) Unbound except as indicated in the horizontal commitments.	

ANNEX 2

SCHEDULE OF SPECIFIC COMMITMENTS FOR SERVICES

LAO PDR

EXPLANATORY NOTES

1. This Schedule sets out Lao PDR's commitments in accordance with Article 11 (Schedules of Specific Commitments) of Chapter 8 (Trade in Services).
2. The classification of services is based on the Services Sectoral Classification list (MTN.GNS/W/120 dated 10 July 1991) and is in accordance with the definition in the 1991 UN Provisional Central Product Classification (CPC), unless otherwise specified.
3. The scheduling of commitments follows the Guidelines for the Scheduling of Specific Commitments (WTO Document S/L 92, dated 28 March 2001). The guidelines shall not however be construed as being legally binding.
4. The use of (**) against individual CPC codes indicates that the specific commitment for that code shall not extend to the total range of services covered under that code.
5. Unbound* means unbound due to lack of technical feasibility.

ANNEX 2
SCHEDULE OF SPECIFIC COMMITMENTS FOR SERVICES
LAO PDR

Modes of Supply: **1) Cross-border Supply** **2) Consumption abroad** **3) Commercial presence** **4) Presence of natural persons**

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
I. HORIZONTAL COMMITMENTS			
ALL SECTORS INCLUDED IN THIS SCHEDULE			
Land ownership		3),4) Non-Lao PDR natural and juridical persons are not allowed to own land but may own premises and lease land up to 75 years.	
Subsidies and investment incentives		1), 2), 3), 4) Unbound with respect to subsidies, investment incentives and other state support measures, eligibility for which may be limited to particular regions, categories of persons, or enterprises.	
Commercial presence	3) To establish a commercial presence, a services provider must be incorporated in specific legal form in accordance with laws and regulations of Lao PDR.	3) Foreign investors shall provide adequate training opportunities to Lao PDR nationals. 3) Tax measures, generally pertaining to small and medium enterprises may result in a difference of treatment in favour of Lao PDR services and service suppliers.	
Movement of natural persons providing services	4) Unbound, except for measures affecting the temporary entry and stay of natural persons who qualify under one of the following categories referred to in Lao PDR's Annex 4 (Schedule of Specific Commitments on the Movement of Natural Persons).	4) Unbound, except for measures concerning the categories of natural persons referred to in the market access column. Unbound for all measures relating to social insurance schemes including <i>inter alia</i> unemployment and pension benefits.	

ANNEX 2
SCHEDULE OF SPECIFIC COMMITMENTS FOR SERVICES
LAO PDR

Modes of Supply: **1) Cross-border Supply** **2) Consumption abroad** **3) Commercial presence** **4) Presence of natural persons**

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
II. SECTOR-SPECIFIC COMMITMENTS			
1. BUSINESS SERVICES			
A. Professional Services			
a) Legal services, excluding: - Participation in legal proceedings in the capacity of defenders or representatives of their clients before the courts of Lao PDR; - Legal documentation and certification services of the laws of Lao PDR (part of CPC 861)	(1) None (2) None (3) Foreign equity participation limited to 49 per cent. (4) Unbound, except as indicated in the horizontal section.	(1) None (2) None (3) Unbound, except as indicated in the horizontal section. (4) Unbound, except as indicated in the horizontal section.	
b) Accounting, auditing and bookkeeping services (CPC 862)	(1) None (2) None (3) A joint venture with a Lao PDR national who is a full member of the Lao Institute of Certified Public Accountant (LICPA) is required. (4) Unbound	(1) None (2) None (3) The majority of directors must be certified accountants who are Lao PDR nationals. (4) Unbound	
c) Taxation consulting services (part of CPC 863)	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal section.	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal section.	

ANNEX 2
SCHEDULE OF SPECIFIC COMMITMENTS FOR SERVICES
LAO PDR

Modes of Supply: 1) Cross-border Supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons			
Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
d) Architectural services (CPC 8671) e) Engineering services (CPC 8672)	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal section.	(1) The service must be authenticated by an architect or engineer who has appropriate practicing certificate working in a juridical person established in Lao PDR. (2) The service must be authenticated by an architect or engineer who has appropriate practicing certificate working in a juridical person established in Lao PDR. (3) None (4) Unbound, except as indicated in the horizontal section.	
f) Integrated engineering services (CPC 8673) g) Urban planning and landscape architectural services (CPC 8674)	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal section.	(1) The service must be authenticated by an architect or engineer who has appropriate practicing certificate working in a juridical entity established in Lao PDR. (2) None (3) None (4) Unbound, except as indicated in the horizontal section.	

ANNEX 2
SCHEDULE OF SPECIFIC COMMITMENTS FOR SERVICES
LAO PDR

Modes of Supply: **1) Cross-border Supply** **2) Consumption abroad** **3) Commercial presence** **4) Presence of natural persons**

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
B. Computer and Related Services			
Computer and Related Services (CPC 84)	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal section.	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal section.	
C. Research and Development Services			
a) R&D services on natural sciences (CPC 851)	(1) None (2) None (3) Foreign equity participation limited to 51 per cent. (4) Unbound, except as indicated in the horizontal section.	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal section.	
b) R&D services on social sciences and humanities (CPC 852)	(1) None (2) None (3) Unbound	(1) None (2) None (3) Unbound	
c) Inter-disciplinary Services (CPC 853) R&D	(4) Unbound, except as indicated in the horizontal section.	(4) Unbound, except as indicated in the horizontal section.	

ANNEX 2
SCHEDULE OF SPECIFIC COMMITMENTS FOR SERVICES
LAO PDR

Modes of Supply: **1) Cross-border Supply** **2) Consumption abroad** **3) Commercial presence** **4) Presence of natural persons**

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
E. Rental or Leasing Services without Operators			
d) Leasing or rental services concerning construction machinery and equipment without operator (CPC 83107)	(1) None (2) None (3) Unbound (4) Unbound, except as indicated in the horizontal section.	(1) None (2) None (3) Unbound (4) Unbound, except as indicated in the horizontal section.	
F. Other Business Services			
a) Advertising services (CPC 871) Planning, creating and placement services of advertising (CPC 87120)	(1) None (2) None (3) Foreign equity participation limited to 49 per cent. (4) Unbound, except as indicated in the horizontal section.	(1) None (2) None (3) Unbound (4) Unbound, except as indicated in the horizontal section.	
b) Market research and public opinion polling services (CPC 864) Market research services (CPC 86401)	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal section.	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal section.	
c) Management consulting services (CPC 865)	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal section.	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal section.	

ANNEX 2
SCHEDULE OF SPECIFIC COMMITMENTS FOR SERVICES
LAO PDR

Modes of Supply:	1) Cross-border Supply	2) Consumption abroad	3) Commercial presence	4) Presence of natural persons
Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments	
d) Services related to management consulting (CPC 866)	(1) None (2) None (3) Unbound (4) Unbound, except as indicated in the horizontal section.	(1) None (2) None (3) Unbound (4) Unbound, except as indicated in the horizontal section.		
e) Technical testing and analysis services (CPC 8676)	(1) None (2) None (3) Foreign equity participation limited to 70 per cent. (4) Unbound, except as indicated in the horizontal section.	(1) None (2) None (3) The majority of directors must be engineers who are Lao PDR nationals. (4) Unbound, except as indicated in the horizontal section.		
h) Services incidental to mining (CPC 883+5115) Services incidental to mining (CPC 5115)	(1) Unbound (2) None (3) Foreign equity participation limited to 70 per cent. (4) Unbound, except as indicated in the horizontal section.	(1) Unbound (2) None (3) The majority of director must be engineers who are Lao PDR nationals. (4) Unbound, except as indicated in the horizontal section.		
m) Related scientific and technical consulting services (CPC 8675) (CPC 86751 and 86752 only)	(1) None (2) None (3) Foreign equity participation limited to 70 per cent. (4) Unbound, except as indicated in the horizontal section.	(1) None (2) None (3) The majority of directors must be engineers who are Lao PDR nationals. (4) Unbound, except as indicated in the horizontal section.		

ANNEX 2
SCHEDULE OF SPECIFIC COMMITMENTS FOR SERVICES
LAO PDR

Modes of Supply:				
	1) Cross-border Supply	2) Consumption abroad	3) Commercial presence	4) Presence of natural persons
Sector or Subsector	Limitations on Market Access		Limitations on National Treatment	Additional Commitments
n) Maintenance and repair of equipment (not including maritime vessels, aircraft or other transport equipment) (CPC 633 + 8861 – 8866) Repair of energy equipment (part of CPC 88620)	(1) None (2) None (3) Foreign equity participation limited to 51 per cent. (4) Unbound, except as indicated in the horizontal section.		(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal section.	
q) Packaging services (CPC 876)	(1) None (2) None (3) Unbound (4) Unbound, except as indicated in the horizontal section.		(1) None (2) None (3) Unbound (4) Unbound, except as indicated in the horizontal section.	
t) Other (CPC 8790) Specialty design services (CPC 87907)	(1) None (2) None (3) Foreign equity participation limited to 51 per cent. (4) Unbound, except as indicated in the horizontal section.		(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal section.	

ANNEX 2
SCHEDULE OF SPECIFIC COMMITMENTS FOR SERVICES
LAO PDR

Modes of Supply: 1) Cross-border Supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
2. COMMUNICATION SERVICES			
B. Courier Services			
Courier services (CPC 7512) consisting of express delivery services, except for the following services: (a) the collection, transport and delivery of domestic and cross-border addressed mail to Post Office (PO) boxes in the following categories: (i) addressed letters weighing not more than 200 grams; (ii) small items or packages weighing up to 2 kilograms; (b) the collection, transport and delivery to PO boxes of domestic and international postal parcels weighing up to 20 kilograms; (c) the provision of PO boxes; and (d) issuing of postage stamps.	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal section.	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal section.	

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SCHEDULE OF SPECIFIC COMMITMENTS FOR SERVICES
LAO PDR

Modes of Supply: **1) Cross-border Supply** **2) Consumption abroad** **3) Commercial presence** **4) Presence of natural persons**

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
C. Telecommunication Services			
<p>The following services (a-o) can be supplied only on a facilities basis, and for public use services:</p> <p>Basic telecommunication services</p> <p>b) Packet-switched data transmission services (CPC 7523**)</p> <p>c) Circuit-switched data transmission services (CPC 7523**)</p> <p>d) Telex services (CPC 7523**)</p> <p>g) Private leased circuit services (CPC 7522**+7523**)</p> <p>o) Other: Terrestrial-based mobile phone services</p>	<p>(1) Wire-based services, terrestrial-based mobile services and satellite-based services: services must be offered through commercial arrangements with an entity established in Lao PDR and licensed to provide international telecommunication services.</p> <p>(2) None</p> <p>(3) Commercial presence for new investments will be allowed with foreign equity participation limited to 60 per cent.</p> <p>(4) Unbound, except as indicated in the horizontal section.</p>	<p>(1) Wire-based services, terrestrial-based mobile services and satellite-based services: services must be offered through commercial arrangements with an entity established in Lao PDR and licensed to provide international telecommunication services.</p> <p>(2) None</p> <p>(3) None as phased-in in the market access column.</p> <p>(4) Unbound, except as indicated in the horizontal section.</p>	

ANNEX 2
SCHEDULE OF SPECIFIC COMMITMENTS FOR SERVICES
LAO PDR

Modes of Supply:	1) Cross-border Supply		2) Consumption abroad		3) Commercial presence		4) Presence of natural persons	
Sector or Subsector	Limitations on Market Access		Limitations on National Treatment		Additional Commitments			
a) Voice telephone services (CPC 7521) e) Telegraph services (CPC 7522) f) Facsimile services (CPC 7521**+ 7529**)	(1)	Wire-based services, terrestrial-based mobile services and satellite-based services: services must be offered through commercial arrangements with an entity established in Lao PDR and licensed to provide international telecommunication services.	(1)	Wire-based services, terrestrial-based mobile services and satellite-based services: services must be offered through commercial arrangements with an entity established in Lao PDR and licensed to provide international telecommunication services.				
	(2)	None	(2)	None				
	(3)	None	(3)	None				
	(4)	Unbound, except as indicated in the horizontal section.	(4)	Unbound, except as indicated in the horizontal section.				
Value-added telecommunication services	(1)	None	(1)	None				
	(2)	None	(2)	None				
h) Electronic mail (CPC 7523**)	(3)	None	(3)	None				
i) Voice mail (CPC 7523**)	(4)	Unbound, except as indicated in the horizontal section.	(4)	Unbound, except as indicated in the horizontal section.				
j) Online information and data base retrieval (CPC 7523**)								
k) Electronic data interchange (EDI) (CPC 7523**)								
l) Enhanced or value-added facsimile services, including store and forward, store and retrieve (CPC 7523**)								

ANNEX 2
SCHEDULE OF SPECIFIC COMMITMENTS FOR SERVICES
LAO PDR

Modes of Supply: **1) Cross-border Supply** **2) Consumption abroad** **3) Commercial presence** **4) Presence of natural persons**

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
m) Code and protocol conversion n) On-line information or data processing (including transaction processing) (CPC 843**)			
Public pay phone services (CPC 75211) Electronic message and information services (CPC 75232)	(1) Unbound (2) None (3) None (4) Unbound, except as indicated in the horizontal section.	(1) Unbound (2) None (3) Unbound, except as indicated in the horizontal section. (4) Unbound, except as indicated in the horizontal section.	
Paging services (CPC 75291)	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal section.	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal section.	
Data and message transmission services (CPC 7523)	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal section.	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal section.	

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LAO PDR

Modes of Supply: **1) Cross-border Supply** **2) Consumption abroad** **3) Commercial presence** **4) Presence of natural persons**

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
3. CONSTRUCTION AND RELATED ENGINEERING SERVICES			
Construction work for buildings (CPC 512)	(1) None (2) None	(1) None (2) None	
Construction work for civil engineering (CPC 513)	(3) None (4) Unbound, except as indicated in the horizontal section.	(3) None (4) Unbound, except as indicated in the horizontal section.	
Assembly and erection of prefabricated construction (CPC 514)			
Installation work (CPC 516)			
Building completion and finishing work (CPC 517)			
Rental services related to equipment for construction or demolition of buildings works with operator (CPC 518)			
Other	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal section.	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal section.	
Pre-erection work at construction site (CPC 511)			
Special trade construction (CPC 515)			

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LAO PDR

Modes of Supply: **1) Cross-border Supply** **2) Consumption abroad** **3) Commercial presence** **4) Presence of natural persons**

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
4. DISTRIBUTION SERVICES			
B. Wholesale trade services (CPC 622) (Part of CPC 61111, 6113, 6121)	(1) None (2) None (3) Foreign equity participation limited to 49 per cent. Subject to meeting economic need tests. (4) Unbound, except for executive and managers as per conditions referred to horizontal section.	(1) None (2) None (3) Unbound (4) Unbound, except for executive and managers as per conditions referred to horizontal section.	
C. Retailing services (Part of CPC 61112, 6113, 6121)	(1) Unbound (2) Unbound (3) Foreign equity participation limited to 49 per cent. Subject to meeting economic need tests. (4) Unbound, except for executive and managers as per conditions referred to horizontal section.	(1) Unbound (2) Unbound (3) Unbound (4) Unbound, except for executive and managers as per conditions referred to horizontal section.	
D. Franchising (CPC 8929) (Part of CPC 8929)	(1) None (2) None (3) Foreign equity participation limited to 49 per cent. Subject to meeting economic need tests. (4) Unbound, except for executive and managers as per conditions referred to in Lao PDR's Annex 4 (Schedule of Specific Commitments on the Movement of Natural Persons).	(1) None (2) None (3) Unbound (4) Unbound, except for executive and managers as per conditions referred to in Lao PDR's Annex 4 (Schedule of Specific Commitments on the Movement of Natural Persons).	

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SCHEDULE OF SPECIFIC COMMITMENTS FOR SERVICES
LAO PDR

Modes of Supply: **1) Cross-border Supply** **2) Consumption abroad** **3) Commercial presence** **4) Presence of natural persons**

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
5. PRIVATE EDUCATION SERVICES			
A. Primary education services (CPC 921) (Part of CPC 921)	(1) Unbound (2) None (3) Foreign equity participation limited to 51 per cent. (4) Unbound, except as indicated in the horizontal section.	(1) Unbound (2) None (3) Directors must be qualified teachers who are Lao PDR nationals. (4) Unbound, except as indicated in the horizontal section.	
B. Secondary education services** Technical and Vocational training (part of CPC 922)	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal section.	(1) None (2) None (3) Directors must be qualified teachers who are Lao PDR nationals. (4) Unbound, except as indicated in the horizontal section.	
C. Higher education services (CPC 923) D. Adult education (CPC 924) E. Other education services (Including foreign language training) (CPC 929):	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal section.	(1) None (2) None (3) Directors must be qualified teachers who are Lao PDR nationals. (4) Unbound, except as indicated in the horizontal section.	

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SCHEDULE OF SPECIFIC COMMITMENTS FOR SERVICES
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Modes of Supply: 1) Cross-border Supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
6. ENVIRONMENTAL SERVICES			
A. Sewage services (CPC 9401)	(1) None (2) None	(1) None (2) None	
B. Refuse disposal services (CPC 9402)	(3) None	(3) Unbound, except as indicated in the horizontal section.	
C. Sanitation and similar services (CPC 9403)	(4) Unbound, except as indicated in the horizontal section.	(4) Unbound, except as indicated in the horizontal section.	
D. Other Nature and Landscape Protection Services (CPC 9406)	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal section.	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal section.	
(Urban area only) Cleaning of exhaust gases (CPC 9404) Noise abatement services (CPC 9405)	(1) Unbound, except related consulting services. (2) None (3) None (4) Unbound, except as indicated in the horizontal section.	(1) Unbound, except related consulting services. (2) None (3) None (4) Unbound, except as indicated in the horizontal section.	

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Modes of Supply: 1) Cross-border Supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
7. FINANCIAL SERVICES			
<p>Access by foreign services suppliers and the provision of new financial services within the scope of the commitments below and that have not yet been provided by the private sector in Lao PDR at the date of accession, may be subject to measures adopted for prudential reasons. Direct branching is not allowed. Financial institutions in Lao PDR must adopt a specific legal form.</p> <p>All the commitments are subject to entry requirements, domestic laws, rules and regulations and the terms and conditions of the Bank of Lao PDR, the Ministry of Finance and/or any other competent authority in Lao PDR, as the case may be, which are consistent with Article VI of the GATS and paragraph 2 of the Annex on Financial Services of GATS and do not impair the commitments undertaken herewith.</p>			
A. All insurance and insurance-related services (CPC 812**)			
Insurance companies are restricted from offering both life and non-life insurance services. Excluded from the scope of these commitments are compulsory insurance, including but not limited to motor vehicle insurance, collective accident insurance for workers, depositors' protection fund and social security fund.			
Direct insurance a) Life, accident and health insurance services (CPC 8121) Life insurance	(1) Unbound (2) Unbound (3) Foreign equity participation limited to 51 per cent. (4) Unbound, except for executives and managers as per conditions referred to in the horizontal section.	(1) Unbound (2) Unbound (3) None (4) Unbound, except for executives and managers as per conditions referred to in the horizontal section.	
b) Non-life insurance services (CPC 8129)	(1) Unbound except for insurance services in international transportation, including of risks relating to: (i) International maritime transport and international commercial aviation, with such insurance to cover any or all of the following: the goods being transported, the vehicle transporting the	(1) Unbound, except for insurance services in international transportation, including of risks relating to: (i) international maritime transport and international commercial aviation, with such insurance to cover any or all of the following: the goods being transported, the vehicle transporting the goods and	

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SCHEDULE OF SPECIFIC COMMITMENTS FOR SERVICES
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Modes of Supply: 1) Cross-border Supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<p>goods and any liability arising there- from; and</p> <p>(ii) goods in international transit.</p> <p>(2) Unbound, except for insurance services in international transportation, including of risks relating to:</p> <p>(i) international maritime transport and international commercial aviation, with such insurance to cover any or all of the following: the goods being transported, the vehicle transporting the goods and any liability arising there- from; and</p> <p>(ii) goods in international transit.</p> <p>(3) Foreign equity participation limited to 51 per cent.</p> <p>(4) Unbound, except for executives and managers as per conditions referred to in the horizontal section.</p>	<p>any liability arising there- from; and</p> <p>(ii) goods in international transit.</p> <p>(2) Unbound, except for insurance services in international transportation, including of risks relating to:</p> <p>(i) international maritime transport and international commercial aviation, with such insurance to cover any or all of the following: the goods being transported, the vehicle transporting the goods and any liability arising there- from; and</p> <p>(ii) goods in international transit.</p> <p>(3) None</p> <p>(4) Unbound, except for executives and managers as per conditions referred to in horizontal section.</p>	

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SCHEDULE OF SPECIFIC COMMITMENTS FOR SERVICES
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Modes of Supply:			
1) Cross-border Supply	2) Consumption abroad	3) Commercial presence	4) Presence of natural persons
Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
c) Reinsurance and retrocession (CPC 81299*)	(1) None (2) None (3) Foreign equity participation limited to 51 per cent. (4) Unbound, except for executives and managers as per conditions referred to in horizontal section.	(1) None (2) None (3) None (4) Unbound, except for executives and managers as per conditions referred to in horizontal section.	
d) Services auxiliary to insurance (including broking and agency services) (CPC 8140) Services auxiliary to insurance, such as consultancy, actuarial, risk assessment and claim settlement services.	(1) None (2) None (3) Foreign equity participation limited to 51 per cent. (4) Unbound, except for executives and managers as per conditions referred to in horizontal section.	(1) None (2) None (3) None (4) Unbound, except for executives and managers as per conditions referred to in horizontal section.	
B. Banking and other financial services			
a) Acceptance of deposits and other repayable funds from the public (CPC 81115 – 81119)	(1) None (2) None (3) None (4) Unbound, except for executives and managers as per conditions referred to in the horizontal section.	(1) None (2) None (3) None (4) Unbound, except for executives and managers as per conditions referred to in the horizontal section.	

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Modes of Supply: 1) Cross-border Supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons			
Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
b) Lending of all types, including consumer credit, mortgage credit, factoring and financing of commercial transactions (CPC 8113)	(1) None (2) None (3) None (4) Unbound, except for executives and managers as per conditions referred to in the horizontal section.	(1) None (2) None (3) None (4) Unbound, except for executives and managers as per conditions referred to in the horizontal section.	
e) Guarantees and commitments (CPC 81199**)	(1) None (2) None (3) None (4) Unbound, except for executives and managers as per conditions referred to in the horizontal section.	(1) None (2) None (3) None (4) Unbound, except for executives and managers as per conditions referred to in the horizontal section.	
c) Financial leasing (CPC 8112)	(1) None (2) None (3) None (4) Unbound, except for executives and managers as per conditions referred to in the horizontal section.	(1) None (2) None (3) None (4) Unbound, except for executives and managers as per conditions referred to in the horizontal section.	

ANNEX 2
SCHEDULE OF SPECIFIC COMMITMENTS FOR SERVICES
LAO PDR

Modes of Supply:			
1) Cross-border Supply	2) Consumption abroad	3) Commercial presence	4) Presence of natural persons
Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
<p>d) All payment and money transmission services (CPC 81339**)</p> <p>All payment and money transmission services including credit, charge and debit cards, travellers cheques, and bankers drafts</p>	<p>(1) None</p> <p>(2) None</p> <p>(3) None</p> <p>(4) Unbound, except for executives and managers as per conditions referred to in the horizontal section.</p>	<p>(1) None</p> <p>(2) None</p> <p>(3) None</p> <p>(4) Unbound, except for executives and managers as per conditions referred to in the horizontal section.</p>	
<p>f) Trading for own account or for account of customers, whether on an exchange, in an over-the-counter market or otherwise, the following:</p> <ul style="list-style-type: none"> - money market instruments (including cheques, bills, certificates of deposits); - foreign exchange; - derivative products, including, but not limited to, futures and options; - exchange rate and interest rate instruments, including products such as swaps, forward rate agreements; - transferable securities; - other negotiable instruments and financial assets, including bullion. 	<p>(1) Unbound</p> <p>(2) Unbound</p> <p>(3) Foreign equity participation limited to 51 per cent.</p> <p>(4) Unbound, except for executives and managers as per conditions referred to in the horizontal section.</p>	<p>(1) Unbound</p> <p>(2) Unbound</p> <p>(3) None</p> <p>(4) Unbound, except for executives and managers as per conditions referred to in the horizontal section.</p>	

ANNEX 2
SCHEDULE OF SPECIFIC COMMITMENTS FOR SERVICES
LAO PDR

Modes of Supply: **1) Cross-border Supply** **2) Consumption abroad** **3) Commercial presence** **4) Presence of natural persons**

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
8. PRIVATE HEALTH RELATED AND SOCIAL SERVICES			
Private hospital services (Modern hospital with more than 100 beds in big cities only) (part of CPC 93110)	(1) Unbound (2) None (3) None (4) Unbound, except for executives and managers as per conditions referred to in the horizontal section.	(1) Unbound (2) None (3) Unbound (4) Unbound, except for executives and managers as per conditions referred to in the horizontal section.	
9. TOURISM AND TRAVEL RELATED SERVICES			
Hotel and other lodging services (CPC 64110) Beverage serving services without entertainment (CPC 64310)	(1) None (2) None (3) None, except that: (i) if a joint venture is established the foreign partner or partners must contribute at least 30 per cent of the total equity investment; and (ii) Standard required for a hotel to be developed is 2 or more stars standard. (4) Unbound, except as indicated in the horizontal section.	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal section.	

ANNEX 2
SCHEDULE OF SPECIFIC COMMITMENTS FOR SERVICES
LAO PDR

Modes of Supply: **1) Cross-border Supply** **2) Consumption abroad** **3) Commercial presence** **4) Presence of natural persons**

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
Meal serving services with full restaurant services (CPC 64210)	(1) None (2) None (3) None, except that if a joint venture is established the foreign partner or partners must contribute at least 30 per cent of the total equity investment. (4) Unbound, except as indicated in the horizontal section	(1) None (2) None (3) Unbound, except as indicated in the horizontal section (4) Unbound, except as indicated in the horizontal section	
B. Travel agencies and tour operators services (Part of CPC 7471)	(1) None (2) None (3) Foreign equity participation is limited to 70 per cent. (4) Unbound, except for executives and managers as per conditions referred to in the horizontal section.	(1) None (2) None (3) Foreign services supplying enterprises can only do inbound services. (4) Unbound, except for executives and managers as per conditions referred to in the horizontal section.	
D. Other: Tourism consultancy services	(1) None (2) None (3) None (4) Unbound, except for executives and managers as per conditions referred to in the horizontal section.	(1) None (2) None (3) None (4) Unbound, except for executives and managers as per conditions referred to in the horizontal section.	

ANNEX 2
SCHEDULE OF SPECIFIC COMMITMENTS FOR SERVICES
LAO PDR

Modes of Supply: **1) Cross-border Supply** **2) Consumption abroad** **3) Commercial presence** **4) Presence of natural persons**

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
11. TRANSPORT SERVICES			
A. Maritime transport services			
a) Passenger transportation (CPC 7211)	(1) None (2) None	(1) None (2) None	
b) Freight transportation (CPC 7212)	(3) Unbound (4) Unbound, except as indicated in the horizontal section.	(3) Unbound (4) Unbound, except as indicated in the horizontal section.	
c) Rental of vessels with crew (CPC 7213)			
d) Maintenance and repair of vessels (CPC 8868**)			
e) Pushing and towing services (CPC 7214)			
f) Vessels salvage and re-floating services (not applicable in harbor) (CPC 7454)			
B. Internal waterways transport			
d) Maintenance and repair of vessels (CPC 8868**)	(1) None (2) None (3) None, except to economic need test and approval from authority concerned. (4) Unbound, except as indicated in the horizontal section.	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal section.	

ANNEX 2
SCHEDULE OF SPECIFIC COMMITMENTS FOR SERVICES
LAO PDR

Modes of Supply: **1) Cross-border Supply** **2) Consumption abroad** **3) Commercial presence** **4) Presence of natural persons**

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
C. Air transport services			
d) Maintenance and repair of aircraft (CPC 8868**) (Part of CPC 8868)	(1) None (2) None (3) Foreign equity participation limited to 51 per cent. (4) Unbound, except as indicated in the horizontal section.	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal section.	
e) Supporting services for air transport (CPC 746) - Selling and marketing of air transport services - Computer reservation system (CRS) services	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal section.	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal section.	
E. Rail Transport Services			
a) Passenger transportation (CPC 7111)	(1) None (2) None	(1) None (2) None	
b) Freight transportation (CPC 7122)	(3) None (4) Unbound, except as indicated in the horizontal section.	(3) None (4) Unbound, except as indicated in the horizontal section.	
c) Pushing and towing services (CPC 7113)			
d) Maintenance and repair of rail transport equipment (CPC 8868**)			

ANNEX 2
SCHEDULE OF SPECIFIC COMMITMENTS FOR SERVICES
LAO PDR

Modes of Supply: **1) Cross-border Supply** **2) Consumption abroad** **3) Commercial presence** **4) Presence of natural persons**

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
F. Road transport services			
b) Freight transportation (CPC 7123)	(1) None (2) None (3) Foreign equity participation is 100 per cent for domestic transportation. For cross-border transportation: joint venture with local service provider is required, with foreign equity limited to 49 per cent. (4) Unbound, except as indicated in the horizontal section.	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal section.	

ANNEX 2

SCHEDULE OF SPECIFIC COMMITMENTS FOR SERVICES

MYANMAR

Modes of Supply: 1) Cross-border Supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
HORIZONTAL SECTION			
All Sectors: For a service supplier of another party who is natural person of that party in mode 1) 2) 3) unbound.			
All Sectors	<p>(1)(2)(3) Foreign enterprises are permitted in the form of joint ventures, 100 per cent foreign-invested enterprises, or other form of cooperation under the contracts unless otherwise specified in each sector or subsector of this Schedule and the relevant laws of Myanmar.</p> <p>An overseas corporation or any other body corporation must not carry on business in Myanmar unless it is registered under the <i>Myanmar Companies Law</i>. A company registered under the <i>Myanmar Companies Law</i> must have at least one director who must be ordinarily resident in Myanmar. If the company is a public company, it must have at least three directors, at least one of them must be a Myanmar citizen who is ordinarily resident in Myanmar.</p>	<p>(1)(2)(3) According to Notification No. 47/2018 Ministry of Planning and Finance, non-resident (foreigner) will be subject to a withholding tax is as follows:</p>	

**ANNEX 2
SCHEDULE OF SPECIFIC COMMITMENTS FOR SERVICES
MYANMAR**

Modes of Supply: 1) Cross-border Supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments										
	<p>(c) Services activities are restricted under section 3 of the <i>State-owned Economic Enterprises Law 1989</i>. However, these activities may be permitted by cabinet notification in accordance with section 4 of the <i>State-owned Economic Enterprises Law 1989</i>.</p> <p>(1)(2)(3) Myanmar reserves rights to adopt or maintain any measures to protect its essential security interests to another Party including measures in conformity with this Schedule and Myanmar's Schedule in Annex 3 (Schedules of Reservations and Non-Conforming Measures for Investment). <i>Union Taxation Law of Myanmar</i> is enacted yearly and <i>Foreign Labor Law</i> is currently being drafted.</p> <p>(1)(3) Myanmar reserves the full rights to maintain or adopt any measures on Economic Needs Test requirements (ENT) including terms and conditions, limitation, qualification, and other required testing or examination of temporary entry of natural person.</p>	<table border="1"> <thead> <tr> <th style="text-align: center;">Class of Income</th> <th style="text-align: center;">Non-resident foreigners</th> </tr> </thead> <tbody> <tr> <td>Interest</td> <td>15%</td> </tr> <tr> <td>Royalties for use of licenses, trade marks, patent rights etc.</td> <td>15%</td> </tr> <tr> <td>Payments under contracts made by State organizations, ministries, Nay Pyi Taw Council, state-owned enterprises, Municipalities and local authorities, formed under any existing laws for procurements and services render</td> <td>2.5 %</td> </tr> <tr> <td>Payments for services and procurements provided in Myanmar</td> <td>2.5 %</td> </tr> </tbody> </table>	Class of Income	Non-resident foreigners	Interest	15%	Royalties for use of licenses, trade marks, patent rights etc.	15%	Payments under contracts made by State organizations, ministries, Nay Pyi Taw Council, state-owned enterprises, Municipalities and local authorities, formed under any existing laws for procurements and services render	2.5 %	Payments for services and procurements provided in Myanmar	2.5 %	
Class of Income	Non-resident foreigners												
Interest	15%												
Royalties for use of licenses, trade marks, patent rights etc.	15%												
Payments under contracts made by State organizations, ministries, Nay Pyi Taw Council, state-owned enterprises, Municipalities and local authorities, formed under any existing laws for procurements and services render	2.5 %												
Payments for services and procurements provided in Myanmar	2.5 %												

**ANNEX 2
SCHEDULE OF SPECIFIC COMMITMENTS FOR SERVICES
MYANMAR**

Modes of Supply: 1) Cross-border Supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<p>For the purposes of this Schedule, natural persons of another Party do not include permanent residents of that other Party. Myanmar reserves the full rights to maintain or adopt any measures with respect to permanent residents of another Party.</p> <p>(1)(2)(3) Commercial presence of foreign service suppliers or providers and cross-border supply of services is permitted in accordance with <i>Electronic Transaction Law 2004</i>, the <i>Law Amending the Electronic Transaction Law 2014</i>, the <i>Law Amending the Electronic Transaction Law 2021</i>, the <i>Telecommunication Law 2013</i>, the <i>Law Amending the Telecommunication Law 2017</i>, the <i>Law Amending the Evidence Act 2015</i>, the <i>Law Protecting the Privacy and Security of Citizens 2017</i>, the <i>Computer Science Development Law 1996</i>.</p>	<p><u>Tax</u> According to the Section 3 (k) of the <i>Income Tax Law</i>, it prescribes the Resident foreigners as follows:</p> <ul style="list-style-type: none"> (i) in the case of individual, a foreigner who resides in Myanmar for not less than 183 days during the income year; (ii) in the case of an association of persons other than a company, an association formed wholly or partly with foreigners shareholders; (iii) in the case of an association of persons other than a company, an association formed wholly or partly with foreigners and where the control, management and decision making of its affairs is situated and exercised wholly in the Republic of the Union of Myanmar. <p>In this regard, workers and staff who work at least one year in Myanmar and enterprises formed in Myanmar may be assumed as the resident foreigners. According to the Section 19 (c) of the <i>Union Taxation Law 2022</i>, standard rate personal income taxes is 0-25 per cent.</p>	

ANNEX 2
SCHEDULE OF SPECIFIC COMMITMENTS FOR SERVICES
MYANMAR

Modes of Supply: 1) Cross-border Supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<p>According to the <i>Farm Land Law 2012</i>, the <i>Transfer of Immovable Property Restriction Law 1987</i>, and the <i>Law Amending the Transfer of Immovable Property Restriction Law 2005</i>, foreign organisations and persons are not allowed to own land in Myanmar. However, land may be acquired on long-term lease depending on individual circumstances.</p>	<ul style="list-style-type: none"> - According to the Section 23 (a) of the <i>Union Taxation Law 2022</i>, the corporate income tax shall be levied 22 per cent on the total of net profit. - According to the Section 30 of the <i>Union Taxation Law 2022</i>, if the income is earned in the foreign currency for other income heading except the heading of capital gains from assets, the income tax shall, in accordance with the provisions in regulation 8 of the income tax regulations, be calculated, on such income and the income tax shall be charged in kyats on citizens and foreigners are residing in the country and shall be charged in the type of currency earned on a foreigners residing abroad. - A judicial person may perform service to client in Myanmar but is not allowed to practice in Myanmar courts of law. 	

**ANNEX 2
SCHEDULE OF SPECIFIC COMMITMENTS FOR SERVICES
MYANMAR**

Modes of Supply: 1) Cross-border Supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
		<p>(b) The commercial presence of foreign services provider shall be subject to the licensing by the government authorities concerned.</p> <p>(c) According to the <i>Transfer of Immoveable Property Restriction Law 1987</i>, foreign organizations and persons are not allowed to own land in Myanmar. However, land may be acquired on long term lease depending on individual circumstance.</p>	

**ANNEX 2
SCHEDULE OF SPECIFIC COMMITMENTS FOR SERVICES
MYANMAR**

Modes of Supply: 1) Cross-border Supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
SECTOR-SPECIFIC COMMITMENTS			
1. BUSINESS SERVICES			
A. <u>Professional Services</u>			
b. Accounting, auditing and bookkeeping services	(1) None (2) None (3) Commercial presence of service supplier for this sector may supply services related to this sector in Myanmar. ASEAN Chartered Professional Accountants (ACPA) can provide non-audit services such as Financial accounting, Bookkeeping, Cost and management accounting, Preparation, compilation or reporting of financial statements, Financial management consultancy, Investment consultancy, Tax consultancy, tax filling, tax calculation, Company registration and secretarial service, Liquidation, insolvency and receivership, Accounting system design, development and implementation,	(1) None (2) None (3) As indicated in Market Access.	

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MYANMAR**

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<p>Accounting system review and analysis, Internal audit, Accounting Education establishment, Share valuation advisory, Business valuation advisory and Other accounting related services which shall be determined by Professional Regularity Authority. They have to register at Myanmar Accountancy Council (MAC). Apart from ASEAN countries for commercial presence, the professional accountants from Non-ASEAN countries may perform non-audit services as mentioned above. However, they have to register with the MAC under MAC law.</p>		

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SCHEDULE OF SPECIFIC COMMITMENTS FOR SERVICES
MYANMAR**

Modes of Supply: 1) Cross-border Supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
d. Architectural services (CPC 8671)	(1) Unbound due to lack of technical feasibility (2) None	(1) None (2) None	
e. Engineering service (CPC 8672)	(3) As indicated in horizontal section with the condition of Joint Venture with a Myanmar citizen or enterprise with a minimum of 35 per cent equity is permitted.	(3) As indicated in horizontal section	
f. Integrated engineering services (CPC 8673)			
g. Urban planning and landscape architectural services: Landscape architectural services (CPC 86742)			

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
B. <u>Computer and Related Services</u>			
a. Consultancy services related to the installation of computer hardware (CPC 841)	(1) None (2) None (3) As indicated in horizontal section with the condition of Joint Venture with a Myanmar citizen or enterprise with a minimum of 35 per cent equity is permitted.	(1) None (2) None (3) As indicated in horizontal section	Subject to comply with the provisions of existing rules and regulations
b. Software implementation services (CPC 842) <ul style="list-style-type: none"> • System and software consulting services (CPC 8421) • System analysis services (CPC 8422) • System design services (CPC 8423) • Programming services (CPC 8424) • System maintenance services (CPC 8425) 			

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SCHEDULE OF SPECIFIC COMMITMENTS FOR SERVICES
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Modes of Supply: 1) Cross-border Supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
c. Data processing services (CPC 843) <ul style="list-style-type: none"> • Input preparation services (CPC 8431) • Data-processing and tabulation services (CPC 8432) • Time-sharing services (CPC 8433) • Other data processing services (CPC 8439) d. Data base services (CPC 844) e. Other (CPC 845 + 849) <ul style="list-style-type: none"> • Maintenance and repair services of office machinery (CPC 845) • Data preparation services (CPC 8491) • Other computer services (CPC 8499) • System integration services • Software development services 			

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SCHEDULE OF SPECIFIC COMMITMENTS FOR SERVICES
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Modes of Supply: 1) Cross-border Supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
F. <u>Other Business Services</u>			
a. Advertising Services (CPC 871)	(1) None (2) None (3) Unbound	(1) None (2) None (3) Unbound	
c. Management Consulting and Regulated Services (CPC 865)	(1) Management consulting and regulated services shall be permitted in accordance with the rules, regulations and laws pursued by the Ministry of Education. (2) None (3) Management consulting and regulated services shall be permitted in accordance with the rules, regulations and laws pursued by the Ministry of Education.	(1) Management consulting and regulated services shall be permitted in accordance with the rules, regulations and laws pursued by the Ministry of Education. (2) None (3) Management consulting and regulated services shall be permitted in accordance with the rules, regulations and laws pursued by the Ministry of Education.	
r. Printing and Publishing (CPC 89)	(1) None (2) None (3) Unbound	(1) None (2) None (3) Unbound	
t. Translation and Interpretation Services (CPC 87905)	(1) None (2) None (3) Unbound	(1) None (2) None (3) Unbound	

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Modes of Supply: 1) Cross-border Supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
2. COMMUNICATION SERVICES			
D. <u>Audio Visual Services</u>			
Motion Picture and Video Tape Production Services (CPC 96121)	(1) None (2) None (3) Foreign services suppliers are allowed to produce motion pictures only in cooperation with domestic producers. Joint Venture film producing companies based on equity or contract with majority domestic ownership will be allowed to establish modern production studios and production parks. The commercial presence of other parties shall abide by the laws, regulations and any other measures of the relevant government authorities as indicated in horizontal section	(1) None (2) None (3) Unbound	
Cinema Theatre Services and Motion Picture Projection Services (CPC 9615)	(1) None (2) None (3) Unbound	(1) None (2) None (3) Unbound	
Rental and Leasing of Studio Recording equipment (CPC 38109)	(1) None (2) None (3) Unbound	(1) None (2) None (3) Unbound	

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SCHEDULE OF SPECIFIC COMMITMENTS FOR SERVICES
MYANMAR

Modes of Supply: 1) Cross-border Supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
3. CONSTRUCTION SERVICES			
Pre-erection work at construction site (CPC 511)	(1) Unbound (due to lack of technical feasibility)	(1) None	
Construction work for buildings (CPC 512)	(2) None (3) As indicated in horizontal section	(2) None (3) As indicated in horizontal section	
Construction work for civil engineering (CPC 513)			
Assembling and erection of prefabricated construction (CPC 514)			
Special trade Construction (CPC 515)			
Installation work (CPC 516)			
Building completion and finishing work (CPC 517)			
Renting services related to equipment for construction or demolition of building or civil engineering works with operator. (CPC 518)			

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Modes of Supply: 1) Cross-border Supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
4. DISTRIBUTION SERVICES			
Wholesale Trade in Services (CPC 622)	(1) None (2) None (3) Commercial presence of foreign service suppliers are permitted in accordance with the Notification No (25/2018) of the Ministry of Commerce, in which retail and wholesale services of the foreign companies and joint venture companies are allowed to do the said sub-sector.	(1) None (2) None (3) As mentioned in Market Access	
Retailing Services (CPC 631)	(1) None (2) None (3) Commercial presence of foreign service suppliers are permitted in accordance with the Notification No (25/2018) of the Ministry of Commerce, in which retail and wholesale services of the foreign companies and joint venture companies are allowed to do the said sub-sector.	(1) None (2) None (3) As mentioned in Market Access according to the Notification No. (15/2017) of the Myanmar Investment Commission, foreign investors are restricted from opening a mini-market, convenience store with a floor area of less than (100 ft x 100 ft) or 10,000 square feet or 929 square metres)	

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Modes of Supply: 1) Cross-border Supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
5. EDUCATION SERVICES			
<p>B. <u>Secondary education services</u></p> <ul style="list-style-type: none"> - General secondary education services (CPC 9221) 	<p>(1) General secondary education services shall be permitted in accordance with the rules, regulations and laws pursued by the Ministry of Education.</p> <p>(2) None</p> <p>(3) General secondary education services shall be permitted in accordance with the rules, regulations and laws pursued by the Ministry of Education.</p>	<p>(1) General secondary education services shall be permitted in accordance with the rules, regulations and laws pursued by the Ministry of Education.</p> <p>(2) None</p> <p>(3) General secondary education services shall be permitted in accordance with the rules, regulations and laws pursued by the Ministry of Education.</p>	
<p>C. <u>Higher education services (CPC 923)</u></p> <ul style="list-style-type: none"> - Post-secondary education services (CPC 9231, 92310) - Other higher education services (CPC 9239, 92390) 	<p>(1) Post-secondary education services shall be permitted in accordance with the rules, regulations and laws pursued by the Ministry of Education.</p> <p>(2) None</p> <p>(3) Post-secondary education services shall be permitted in accordance with the rules, regulations and laws pursued by the Ministry of Education.</p>	<p>(1) Post-secondary education services shall be permitted in accordance with the rules, regulations and laws pursued by the Ministry of Education.</p> <p>(2) None</p> <p>(3) Post-secondary education services shall be permitted in accordance with the rules, regulations and laws pursued by the Ministry of Education.</p>	
<p>D. <u>Adult education services (CPC 924)</u></p> <ul style="list-style-type: none"> - Professional or short courses education services - Language courses and training - Business courses 	<p>(1) None</p> <p>(2) None</p> <p>(3) Adult education services shall be permitted in accordance with the rules, regulations and laws pursued by the Ministry of Education.</p>	<p>(1) None</p> <p>(2) None</p> <p>(3) Adult education services shall be permitted in accordance with the rules, regulations and laws pursued by the Ministry of Education.</p>	

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Modes of Supply: 1) Cross-border Supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
9. TOURISM AND TRAVEL RELATED SERVICES			
A. <u>Hotels and Restaurants (incl. catering) (CPC 641-643)</u>			
Hotel and other lodging services (CPC 6411/ 64110)	(1) None (2) None (3) None	(1) None (2) None (3) None	
Motel lodging services (CPC 64120)	(1) None (2) None (3) None	(1) None (2) None (3) None	
Food serving services – Meal serving services with full restaurant services (CPC 6421/ 64210)	(1) None (2) None (3) None	(1) None (2) None (3) None	
Meal serving services in self-services facilities (CPC 6422)	(1) None (2) None (3) None	(1) None (2) None (3) Unbound	
Caterer services, providing meals to outside (CPC 6423)	(1) None (2) None (3) None	(1) None (2) None (3) None	
Beverage serving services for consumption on the premises (CPC 643) Beverage serving services without entertainment (CPC 64310) Beverage serving Services with entertainment (CPC 64320)	(1) None (2) None (3) None	(1) None (2) None (3) None	

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Modes of Supply: 1) Cross-border Supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
Travel agencies and tour operators services (CPC 7471)	(1) None (2) None (3) None	(1) None (2) None (3) Unbound	
Other Tourist transport operation: exclusively operating a tourist business by motor vehicle only	(1) None (2) None (3) Subject to compliance with <i>Traffic Safety and Motor Vehicles Management Law 2020</i> and <i>The Road Transport Operations Law 2016</i> .	(1) None (2) None (3) None	
11. TRANSPORT SERVICES			
A. <u>Maritime Transport Services</u>			
International Passenger Transport Services (Excluding Cabotage) (CPC 7211)	(1) None (2) None (3) For Joint Venture with a Myanmar Citizen or enterprise, up to 70 per cent foreign equity participation is permitted.	(1) None (2) None (3) None	
International Freight Transport Services (Excluding Cabotage) (CPC 7212)	(1) None (2) None (3) Joint Venture with a Myanmar Citizen or enterprise, up to 70 per cent foreign equity participation is permitted.	(1) None (2) None (3) None	

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MYANMAR**

Modes of Supply: 1) Cross-border Supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
Maritime Cargo Handling Services (CPC 741)	(1) None (2) None (3) Joint Venture with a Myanmar Citizen or enterprise, up to 70 per cent foreign equity participation is permitted.	(1) None (2) None (3) None	
Storage and Warehouse Services (CPC 742)	(1) None (2) None (3) None	(1) None (2) None (3) None	
Maritime Freight Forwarding Services (CPC 7480)	(1) None (2) None (3) Joint Venture with a Myanmar Citizen or enterprise, up to 70 per cent foreign equity participation is permitted.	(1) None (2) None (3) None	
C. <u>Air Transport Services</u>			
Aircraft leasing with crew	(1) None (2) None (3) As indicated in the Horizontal section	(1) None (2) None (3) As indicated in the Horizontal section	
Supporting services for air transport – Computer reservation system services	(1) None (2) None (3) As indicated in the Horizontal section	(1) None (2) None (3) As indicated in the Horizontal section	

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MYANMAR

Modes of Supply: 1) Cross-border Supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
Aircraft catering services	(1) None (2) None (3) As indicated in the Horizontal section	(1) None (2) None (3) As indicated in the Horizontal section	

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MYANMAR

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
Air Freight Forwarding Services	(1) None (2) None (3) Unbound	(1) None (2) None (3) Unbound	
Aircraft Leasing without Crew	(1) None (2) None (3) As indicated in the Horizontal section	(1) None (2) None (3) As indicated in the Horizontal section	
Aircraft Repair and Maintenance Services	(1) None (2) None (3) As indicated in the Horizontal section	(1) None (2) None (3) As indicated in the Horizontal section	
Selling and Marketing of Air Transport Services	(1) None (2) None (3) As indicated in the Horizontal section	(1) None (2) None (3) As indicated in the Horizontal section	

ANNEX 2

SCHEDULE OF SPECIFIC COMMITMENTS FOR SERVICES

THE PHILIPPINES

EXPLANATORY NOTES

1. The classification of services in this Schedule is based on the Services Sectoral Classification list (MTN.GNS/W/120 dated 10 July 1991) and is in accordance with the definition in the 1991 UN Provisional Central Product Classification (CPC), unless otherwise specified.
2. The use of the following against individual CPC codes indicates that:
 - “**” – the service specified is a component of a more aggregated CPC item specified elsewhere in the Services Sectoral Classification List
 - “***” – the specific commitment for that code does not extend to the total range of services covered under the code.
3. The scheduling of commitments follows the Guidelines for the Scheduling of Specific Commitments (WTO Document S/L 92, dated 28 March 2001). The guidelines shall not however be construed as being legally binding.
4. With respect to the obligation on further liberalization ('FL') under Article 11.3 and 11.4 (Schedules of Specific Commitments) of Chapter 8 (Trade in Services), the Philippines after due consultation with its relevant agencies and stakeholders, and in accordance with this Agreement and the 1987 Philippine Constitution and relevant laws, will identify nine subsectors after a grace period of five years upon the date of entry into force of this Agreement for the Philippines.
5. With respect to the obligation on Most-Favoured-Nation (MFN) Treatment under Article 9.1 (Most-Favoured-Nation Treatment) of Chapter 8 (Trade in Services), the Philippines after due consultation with its relevant agencies and stakeholders, and in accordance with this Agreement and the *1987 Philippine Constitution* and relevant laws, will identify seven subsectors after a grace period of five years upon the date of entry into force of this Agreement for the Philippines.
6. The entry “Unbound” means the Philippines remains free to introduce or maintain measures inconsistent with the obligations under this Agreement.
7. The entry Unbound* means unbound due to lack of technical feasibility.
8. In this Schedule, reference is made to the *1987 Philippine Constitution*, hence, commitments are to be construed in accordance with the *1987 Philippine Constitution*.

9. The Philippines has a State policy and existing laws for the protection of the rights of indigenous peoples and cultural communities, thus, the implementation of these laws and policies shall not be construed as affecting any and all commitments made under this Agreement and this Schedule.

10. All limitations on market access and national treatment in the horizontal commitments shall apply to all sectors and subsectors where specific commitments are made in this Schedule.

11. ACRONYMS USED means:

SEC	- Securities and Exchange Commission
CHED	- Commission on Higher Education
DOLE	- Department of Labor and Employment
HEI	- Higher Education Institution

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Modes of Supply: 1) Cross-border Supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
HORIZONTAL SECTION			
ALL SECTORS INCLUDED IN THIS SCHEDULE	<p>(3) <u>In Activities Expressly Reserved by Law to Citizens of the Philippines or activities with limited foreign equity:</u></p> <p>The participation of foreign investors in the governing body of any corporation engaged in activities expressly reserved to citizens of the Philippines by law shall be limited to the proportionate share of foreign capital of such entities.</p> <p>All executive and managing officers must be citizens of the Philippines.</p> <p><u>Acquisition of Land</u></p> <p>All lands of the public domain are owned by the State. Only citizens of the Philippines or corporations or association at least 60 per cent of whose capital is owned by such citizens may own land other than public lands and acquire public lands through lease.</p> <p>Foreign investors may lease only private-owned lands.</p> <p>Also limits national treatment.</p>	<p>(3) <u>Access to Domestic Credit</u></p> <p>A foreign firm, engaged in non-manufacturing activities availing itself of peso borrowings, shall observe, at the time of borrowing, the prescribed 50:50 debt-to-equity ratio. Foreign firms covered are:</p> <p>a. partnerships, more than 40 per cent of whose capital is owned by non-Filipino citizens; and</p> <p>b. corporations, more than 40 per cent of whose total subscribed capital stock is owned by non-Filipino citizens.</p> <p>This requirement does not apply to banks and non-bank financial intermediaries.</p>	

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<p>(4) <u>Entry and Temporary Stay of Natural Persons Supplying Services.</u></p> <p>All measures on Temporary Movement of Natural Persons are unbound except for the terms, conditions, limitations or qualifications concerning the temporary entry and temporary stay of natural persons who fall into one of the categories referred to in the Philippines' Schedule in Annex 4 (Schedules of Specific Commitments on the Movement of Natural Persons).</p> <p>Also limits national treatment.</p> <p>In activities expressly reserved by law to citizens of the Philippines where foreign equity participation is limited to a maximum of 40 per cent, all executives and managers must be citizens of the Philippines.</p> <p>Pursuant to Article 40 of the <i>Labor Code, as amended</i>, and its Implementing Rules and Regulations, non-resident foreign nationals may be admitted to the Philippines after a determination of the non-availability of a person in the Philippines who is competent, able and willing at the time of application, to perform the services for which foreign national is desired.</p>	<p>(4) Pursuant to Section 14, Article XII of the <i>1987 Philippine Constitution</i>, the practice of profession in the Philippines shall be limited to citizens of the Philippines, save in cases prescribed by law. If the activity or undertaking of the natural person constitutes the practice of a regulated profession under Philippine laws, rules and regulations, the natural person must secure a special permit or license to practice the regulated profession from the Professional Regulation Commission (PRC). The natural person shall likewise comply with the requirements relative to practice of profession by a foreign national as provided for in the appropriate professional regulatory law.</p> <p>Pursuant to the <i>1987 Philippine Constitution</i> and other relevant laws, in activities expressly reserved to citizens of the Philippines or corporation or association where foreign equity participation is limited to a maximum of 40 per cent, all executive and managing officers must be citizens of the Philippines. A non-Filipino citizen as officer or assigned to do technical functions shall have two Filipino understudies.</p>	

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	(1)(2)(3)(4) All measures taken by local government units are unbound.	(1)(2)(3)(4) All measures taken by local government units are unbound.	
	(1)(2)(3)(4) All measures governing permanent residents are unbound. The Philippines reserves the right to enact laws on the treatment of permanent residents of foreign countries. Until such time as the Philippines enacts said domestic law the obligations of the Philippines with respect to the permanent residents of the other Parties shall be limited to its obligations under GATS, and the obligations of the other Parties with respect to the permanent residents of the Philippines shall be limited to their obligations under GATS.	(1)(2)(3)(4) All measures governing permanent residents are unbound. The Philippines reserves the right to enact laws on the treatment of permanent residents of foreign countries. Until such time as the Philippines enacts said domestic law the obligations of the Philippines with respect to the permanent residents of the other Parties shall be limited to its obligations under GATS, and the obligations of the other Parties with respect to the permanent residents of the Philippines shall be limited to their obligations under GATS.	
	(1)(2)(3)(4) All measures relating to taxation are unbound.	(1)(2)(3)(4) All measures relating to taxation are unbound.	
	(1)(2)(3)(4) In certain areas of investment or activities, the <i>1987 Philippine Constitution</i> provides that the Philippine Congress shall, upon recommendation of the economic and planning agency, when the national interest dictates, reserve to citizens of the Philippines or to corporations or associations at least sixty <i>per centum</i> of whose		

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Modes of Supply: 1) Cross-border Supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<p>capital is owned by such citizens, or such higher percentage.</p> <p>Also limits national treatment.</p>		
	(1)(2)(3)(4) All measures it considers necessary for the protection of its essential security interests is reserved.	(1)(2)(3)(4) All measures it considers necessary for the protection of its essential security interests is reserved.	
	(1)(2)(3)(4) All measures to control, develop, and protect ancestral domain, rights, and Indigenous Knowledge Systems and Practices ¹ of Indigenous Peoples and Communities is reserved.	(1)(2)(3)(4) All measures to control, develop, and protect ancestral domain, rights, and Indigenous Knowledge Systems and Practices of Indigenous Peoples and Communities is reserved.	
	(1)(2)(3)(4) The Philippines may adopt or maintain any measure relating to data, and e-commerce provided that they do not constitute arbitrary or unjustifiable discrimination.	(1)(2)(3)(4) The Philippines may adopt or maintain any measure relating to data, and e-commerce provided that they do not constitute arbitrary or unjustifiable discrimination.	

¹ Refer to systems, institutions, mechanisms, and technologies comprising a unique body of knowledge evolved through time that embody patterns of between and among peoples and between peoples, their lands and resource environment, including such spheres of relationships which may include social, political, cultural, economic, religious spheres, and which are the direct outcome of the indigenous peoples, responses to certain needs consisting of adaptive mechanisms which have allowed indigenous peoples to survive and thrive within their given socio-cultural and biophysical conditions.

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
SECTOR-SPECIFIC COMMITMENTS			
1. BUSINESS SERVICES			
A. Professional Services			
All Subsectors	<p>(1)(2) Service outputs: For professions with specific service outputs (e.g. plans, specifications, audit reports), such outputs shall be recognized by the Philippine government provided it is signed by a registered professional with the Professional Regulation Commission (PRC) or a foreign professional with an issued Special Temporary Permit by the PRC.</p> <p>Also limits national treatment.</p> <p>(4) If the activity or undertaking of the natural person constitutes the practice of a regulated profession under Philippine laws and regulations, the natural person must secure a special permit to practice the regulated profession from the PRC pursuant to Section 7(j) of Republic Act (R.A.) No. 8981 (<i>PRC Modernization Act of 2000</i>).</p> <p>The natural person shall likewise comply with the requirements relative to practice of profession by a foreign national as provided for in the appropriate regulatory law.</p> <p>Also limits national treatment.</p> <p>(1)(2) The practice of regulated professions shall be subject to reciprocity requirements.</p> <p>(3)(4)</p>		

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
b. Accounting, auditing, bookkeeping services – Accounting Services (CPC 862)	(1) None (2) None (3) Unbound (4) Unbound, except as indicated in the horizontal commitments	(1) None (2) None (3) Unbound (4) Unbound, except as indicated in the horizontal commitments	
– Bookkeeping Services	(1) None (2) None (3) Unbound (4) Unbound	(1) None (2) None (3) Unbound (4) Unbound	
e. Engineering services – Civil Engineering (CPC 8672**) – Mechanical Engineering – Metallurgical Engineering (CPC 8672**)	(1) None (2) None (3) Unbound (4) Unbound, except as indicated in the horizontal commitments	(1) None (2) None (3) Unbound (4) Unbound, except as indicated in the horizontal commitments	
– Sanitary Engineering (CPC 8672**)	(1) None (2) None (3) Unbound (4) Unbound, except as indicated in the horizontal commitments	(1) None (2) None (3) Unbound (4) Unbound, except as indicated in the horizontal commitments	

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
f. Integrated engineering services - Integrated Engineering on Sanitation Work (CPC 8673**)	(1) None (2) None (3) Unbound (4) Unbound	(1) None (2) None (3) Unbound (4) Unbound	
g. Urban planning and landscape architectural services - Landscape Architecture (CPC 86742) - Environmental Planning - Architecture	(1) None (2) None (3) Unbound (4) Unbound, except as indicated in the horizontal commitments	(1) None (2) None (3) Unbound (4) Unbound, except as indicated in the horizontal commitments	
h. Medical and dental services - Medical Services (CPC 93122) - Dental Services (CPC 93123)	(1) None (2) None (3) Unbound (4) Unbound	(1) None (2) None (3) Unbound (4) Unbound	
- Optometry	(1) None (2) None (3) Unbound (4) Unbound, except as indicated in the horizontal commitments	(1) None (2) None (3) Unbound (4) Unbound, except as indicated in the horizontal commitments	

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
i. Veterinary Medicine (CPC 932)	(1) None (2) None (3) Unbound (4) Unbound, except as indicated in the horizontal commitments	(1) None (2) None (3) Unbound (4) Unbound, except as indicated in the horizontal commitments	
j. Services provided by midwives, nurses, physiotherapists and para-medical personnel - Respiratory Therapy	(1) None (2) None (3) Unbound (4) Unbound, except as indicated in the horizontal commitments	(1) None (2) None (3) Unbound (4) Unbound, except as indicated in the horizontal commitments	
k. Other - Interior Design Services (CPC 87907)	(1) None (2) None (3) Unbound (4) Unbound, except as indicated in the horizontal commitments	(1) None (2) None (3) Unbound (4) Unbound, except as indicated in the horizontal commitments	
- Forestry	(1) None (2) None (3) Unbound (4) Unbound, except as indicated in the horizontal commitments	(1) None (2) None (3) Unbound (4) Unbound, except as indicated in the horizontal commitments	
- Customs Broker	(1) None (2) None (3) Unbound (4) Unbound, except as indicated in the horizontal commitments	(1) None (2) None (3) Unbound (4) Unbound, except as indicated in the horizontal commitments	

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
B. Computer and Related Services			
a. Consultancy services related to the installation of computer hardware (CPC 8410)	(1) None (2) None (3) Up to 100 per cent foreign equity is allowed provided that the minimum paid-in equity capital for domestic market enterprises is complied with. Otherwise, only up to 40 per cent foreign equity is allowed. Limitations listed in the horizontal commitments shall also apply. (4) Unbound, except as indicated in the horizontal commitments.	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal commitments	
b. Software implementation services (CPC 8420) - Systems and software computing services (CPC 8421) - Systems design services (CPC 8423) - Programming services (CPC 8424)	(1) None (2) None (3) Up to 100 per cent foreign equity is allowed provided that the minimum paid-in equity capital for domestic market enterprises is complied with. Otherwise, only up to 40 per cent foreign equity is allowed. Limitations listed in the horizontal commitments shall also apply. (4) Unbound, except as indicated in the horizontal commitments.	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal commitments	

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
c. Data processing services (CPC 843) including game development	(1) None (2) None (3) Up to 100 per cent foreign equity is allowed provided that the minimum paid-in equity capital for domestic market enterprises is complied with. Otherwise, only up to 40 per cent foreign equity is allowed. Limitations listed in the horizontal commitments shall also apply. (4) Unbound, except as indicated in the horizontal commitments	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal commitments	
d. Database services (CPC 844)	(1) None (2) None (3) Up to 100 per cent foreign equity is allowed provided that the minimum paid-in equity capital for domestic market enterprises is complied with. Otherwise, only up to 40 per cent foreign equity is allowed. Limitations listed in the horizontal commitments shall also apply. (4) Unbound, except as indicated in the horizontal commitments.	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal commitments.	

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
e. Other computer related services (CPC 849) including online games except betting or gambling	(1) None (2) None (3) Up to 100 per cent foreign equity is allowed provided that the minimum paid-in equity capital for domestic market enterprises is complied with. Otherwise, only up to 40 per cent foreign equity is allowed. Limitations listed in the horizontal commitments shall also apply. (4) Unbound, except as indicated in the horizontal commitments	(1) Unbound (2) None (3) None (4) Unbound	
C. Research and Development (R&D) Services			
a. R&D Services on Agricultural Sciences	(1) None (2) None (3) Up to 51 per cent foreign equity participation is allowed. Limitations listed in the horizontal commitments shall also apply. (4) Unbound	(1) None (2) None (3) Unbound (4) Unbound, except as indicated in the horizontal commitments.	

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
b. R&D services on economics	(1) None (2) None (3) Up to 51 per cent foreign equity participation is allowed. Limitations listed in the horizontal commitments shall also apply. (4) Unbound	(1) None (2) None (3) Unbound (4) Unbound	
c. R&D Services on Interdisciplinary Research and Experimental Development Services on Information and Communications Technology excluding Cybersecurity (CPC 853**)	(1) None (2) None (3) Up to 51 per cent foreign equity participation is allowed. Limitations listed in the horizontal commitments shall also apply. (4) Unbound	(1) None (2) None (3) Unbound (4) Unbound, except as indicated in the horizontal commitments.	
D. Real Estate Services			
a. Involving own or leased property - Renting and leasing services involving own or leased residential property (excluding hotel and lodging services (CPC 82101)) - Renting or leasing services involving own or leased residential property (CPC 82102)	(1) Unbound* (2) None (3) Up to 51 per cent foreign equity participation is allowed. Limitations listed in the horizontal commitments shall also apply. (4) Unbound	(1) Unbound* (2) None (3) None (4) Unbound	

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
b. Residential property management services on a fee or contract basis (excluding services of real estate consultants, appraisers, assessors, brokers or salespersons, and developers) (CPC 82201)	(1) Unbound* (2) None (3) Up to 51 per cent foreign equity participation is allowed Limitations listed in the horizontal commitments shall also apply. (4) Unbound	(1) Unbound* (2) None (3) None (4) Unbound	
F. Other Business Services			
a. Advertising services	(1) None (2) None (3) Unbound, except that 30 per cent foreign equity is allowed. (4) Unbound	(1) None (2) None (3) Unbound, except as indicated in the horizontal commitments (4) Unbound	
b. Market research services (CPC 86401) c. Management consulting services - General management consulting services except for legal organization (CPC 865**)) - Other management consulting services (CPC 86509)	(1) None (2) None (3) Up to 51 per cent foreign equity participation is allowed. Limitations listed in the horizontal commitments shall also apply. (4) Unbound	(1) None (2) None (3) None (4) Unbound	

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
e. Testing and analysis services of physical properties (CPC 86762)	(1) None (2) None (3) Up to 51 per cent foreign equity participation is allowed. Limitations listed in the horizontal commitment shall also apply (4) Unbound	(1) None (2) None (3) Unbound (4) Unbound	
Services Incidental to Mining (883) - Oil and Gas and Exploration and Development	(1) Unbound* (2) None (3) Up to 100 per cent foreign equity participation is allowed provided there is President's approval. Under the Constitution, the President may enter into agreements with foreign-owned corporations involving either technical or financial assistance for large-scale exploration, development and utilization of minerals, petroleum, and other mineral oils according to the general terms and conditions provided by law. Limitations listed in the horizontal section also apply. (4) Unbound	(1) Unbound* (2) None (3) None Limitations listed in the horizontal section also apply. (4) Unbound	

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
Geothermal Exploration and Development	(1) Unbound* (2) None (3) Up to 40 per cent foreign equity participation is allowed. Limitations listed in the horizontal commitments shall also apply. (4) Unbound	(1) Unbound* (2) None (3) Up to 40 per cent foreign equity participation is allowed. Limitations listed in the horizontal commitments shall also apply. (4) Unbound	
Coal Exploration and Development	(1) Unbound* (2) None (3) Up to 40 per cent foreign equity participation is allowed. Limitations listed in the horizontal commitments shall also apply. (4) Unbound	(1) Unbound* (2) None (3) Up to 40 per cent foreign equity participation is allowed. Limitations listed in the horizontal commitments shall also apply. (4) Unbound	

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
<p>i. Services incidental to manufacturing (CPC 884+885 except for CPC 88442)</p> <ul style="list-style-type: none"> - Casting and forging services of metals treatment and coating services of metals; general mechanical engineering services on a fee or contract basis; repair services incidental to metal products, machinery and equipment. 	<p>(1) None</p> <p>(2) None</p> <p>(3) Up to 40 per cent foreign equity participation is allowed, subject to compliance with requirements, terms and conditions, for the processing of copper wires; copper bars, sheets and strips; and brass, bronze and other alloys of copper.</p> <p style="padding-left: 20px;">Limitations listed in the horizontal commitments shall also apply.</p> <p>(4) Unbound</p>	<p>(1) None</p> <p>(2) None</p> <p>(3) Up to 40 per cent foreign equity participation is allowed, subject to compliance with requirements, terms and conditions, for the processing of copper wires; copper bars, sheets and strips; and brass, bronze and other alloys of copper.</p> <p>(4) Unbound</p>	
<p>j. Services related to energy distribution (CPC 887**)</p> <ul style="list-style-type: none"> - Energy distribution networks such as pipelines for transmission, distribution, and supply of natural gas, and power transmission and distribution lines - Distribution of electricity, except by electric cooperatives - Transmission of electricity 	<p>(1) Unbound*</p> <p>(2) None</p> <p>(3) Up to 40 per cent foreign equity participation is allowed</p> <p>(4) Unbound</p>	<p>(1) Unbound*</p> <p>(2) None</p> <p>(3) None, except as indicated in the horizontal section.</p> <p>(4) Unbound</p>	

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
<p>- Services related to Power Generation</p> <p>Construction of Power Plants (as provided for under the Build-Operate-Transfer (BOT) Scheme)</p>	<p>(1) Unbound*</p> <p>(2) None</p> <p>(3) Up to 100 per cent foreign equity participation may be allowed under the BOT scheme. However, a Special Contractor's License is required to undertake construction activities. Limitations listed in the horizontal commitments shall also apply.</p> <p>(4) Unbound</p>	<p>(1) Unbound*</p> <p>(2) None</p> <p>(3) A Contractor's License (Regular or Special) issued by the Philippine Contractors Accreditation Board (PCAB) is required to undertake construction activities.</p> <p>A. The Regulator Contractor's License is reserved for, and issued only to, Filipino sole proprietorships or partnerships or corporations with at least 60 per cent Filipino equity and duly organized and existing under and by virtue of Philippine laws.</p> <p>B. A Special Contractor's License may be given to foreign companies on a project-to-project basis such as BOT.</p> <p>Limitations listed in the horizontal commitments shall also apply.</p> <p>(4) Unbound</p>	

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
- Operation of power plants (as provided for under the BOT scheme)	(1) Unbound* (2) None (3) None, except that electric cooperative operation is limited to Filipinos. Limitations listed in the horizontal section also apply. (4) Unbound	(1) Unbound* (2) None (3) None, except as indicated in the horizontal section. (4) Unbound	
n. Repair services of electrical household appliances (CPC 63302)	(1) None (2) None (3) Up to 51 per cent foreign equity participation is allowed. Limitations listed in the horizontal commitment shall also apply (4) Unbound	(1) None (2) None (3) Unbound (4) Unbound	
o. Portrait photography services	(1) None (2) None (3) Up to 51 per cent foreign equity participation is allowed. Limitations listed in the horizontal commitments shall also apply. (4) Unbound	(1) None (2) None (3) None (4) Unbound	

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Modes of Supply: 1) Cross-border Supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
q. Packaging services (CPC 876)	(1) Unbound* (2) None (3) Up to 51 per cent foreign equity participation is allowed. Limitations listed in the horizontal commitments shall also apply. (4) Unbound	(1) Unbound* (2) None (3) None (4) Unbound	
r. Printing, publishing - Bookbinding services (CPC 88442**)	(1) Unbound* (2) None (3) Up to 51 per cent foreign equity participation is allowed. Limitations listed in the horizontal commitments shall also apply. (4) Unbound	(1) Unbound* (2) None (3) None (4) Unbound	
t. Other - Translation and interpretation services for private meetings of conferences (from one language to another) (CPC 87905)	(1) None (2) None (3) Up to 51 per cent foreign equity participation is allowed. Limitations listed in the horizontal commitments shall also apply. (4) Unbound	(1) Unbound (2) None (3) None (4) Unbound	

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
2. COMMUNICATION SERVICES			
All subsectors	(3) No franchise, certificate, or any other form of authorization for the operation of a public utility shall be granted except to citizens of the Philippines or to corporations or associations organized under Philippine laws at least 60 per cent of whose capital is owned by such citizens. (3)(4) Limitations listed in the horizontal commitments shall also apply.		
B. Courier Services	(1) Commercial presence is required (2) None (3) None (4) Unbound	(1) None (2) None (3) None (4) Unbound	

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
C. Telecommunication Services			
<p>The following services are offered only on a facilities basis, for public use, using either wired or wireless technology except cable television (CATV).</p> <p>a) Voice telephone services (CPC 7521)</p> <ul style="list-style-type: none"> - Local services - Toll services - Domestic - International <p>b) Packet-switched data transmission services (CPC 7523**)</p> <p>c) Circuit-switched data transmission services (CPC 7523**)</p> <p>d) Telex services (CPC 7523**)</p> <p>e) Telegraph services (CPC 7522)</p> <p>f) Facsimile services (CPC 7521**+7529**)</p> <p>g) Private leased circuit services (CPC 7522**+7523**)</p> <p>o) Other services</p>	<p>(1) Subject to commercial arrangement with licensed operators</p> <p>(2) None</p> <p>(3) Entry is subject to the following requirements and conditions:</p> <ul style="list-style-type: none"> A. Franchise from Congress of the Philippines B. Certificate of Public Convenience and Necessity (CPCN) from the National Telecommunications Commission C. Foreign equity is permitted up to 40 per cent. D. Resale of private leased lines is not allowed.² E. Private leased circuit services shall not be connected to a public network (PSTN). F. Call back, dial back and other similar schemes, which result in the same operation, are not authorized. G. Subject to the availability and efficient utilization of radio frequencies. 	<p>(1) None</p> <p>(2) None</p> <p>(3) Entry is subject to the following requirements and conditions:</p> <ul style="list-style-type: none"> A. The number of non-Filipino citizens in the Board of Directors of an entity shall be proportionate to the aggregate share of foreign capital of that entity. B. All executives and managers must be citizens of the Philippines. <p>Limitations listed in the horizontal commitments shall also apply.</p>	

² Enfranchised public telecommunications entities (PTE) may be authorized to sell or resell private leased lines.

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
<ul style="list-style-type: none"> - Cellular mobile telephone services (CPC 75213) - Satellite services 	<p>H. Only duly enfranchised and certificated telecommunications, broadcast or cable TV entities can access satellite space segment service providers.</p> <p>I. Philippine satellite operators shall be given the preference to provide the space segment capacity requirements of enfranchised entity after all factors are equally considered.</p> <p>J. Satellite space segment service provisioning in the Philippines shall be on the basis of reciprocal arrangements.</p> <p>Limitations as indicated in horizontal section for communication services also apply.</p> <p>(4) Service suppliers must be Filipino citizens.</p> <p>Limitations listed in the horizontal commitments shall also apply.</p>	<p>(4) Service suppliers must be Filipino citizens.</p> <p>Limitations listed in the horizontal commitments shall also apply.</p>	

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
Value added services i.e. h) electronic mail (CPC 7523**) i) value added facsimile service (CPC 7523**) m) code and protocol conversion n) n-line information or data processing (CPC 843**)	(1) Unbound ³ (2) None (3) Entry is subject to the following requirements: a) Foreign equity is permitted up to 40 per cent b) Must register with the Philippines regulatory body but is not allowed to build its own network. (4) Service suppliers must be Filipino citizens Limitations listed in the horizontal commitments shall also apply.	(1) None (2) None (3) Entry is subject to the following requirements: a) Foreign equity is permitted up to 40 per cent b) Must register with the Philippines regulatory body but is not allowed to build its own network. (4) Unbound	

³ Shall be reviewed in the future in accordance with the developments of Philippine laws and regulations.

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
<p>Data and message transmission Services Data network services (CPC 75231)</p> <p>Electronic message and information services (CPC 75232)</p>	<p>(1) Unbound</p> <p>(2) None</p> <p>(3) Entry is subject to the following requirements and conditions:</p> <p>A. Franchise from Congress of the Philippines</p> <p>B. Certificate of Public Convenience and Necessity (CPCN) from the National Telecommunications Commission</p> <p>C. Foreign equity is permitted up to 40 per cent.</p> <p>D. Resale of private leased lines is not allowed.⁴</p> <p>E. Private leased circuit services shall not be connected to a public network (PSTN).</p> <p>F. Call back, dial back and other similar schemes, which result in the same operation, are not authorized.</p> <p>G. Subject to the availability and efficient utilization of radio frequencies.</p> <p>H. Only duly enfranchised and certificated telecommunications,</p>	<p>(1) None</p> <p>(2) None</p> <p>(3) Entry is subject to the following requirements and conditions:</p> <p>A. The number of non-Filipino citizens in the Board of Directors of an entity shall be proportionate to the aggregate share of foreign capital of that entity.</p> <p>B. All executives and managers must be citizens of the Philippines. Limitations listed in the horizontal commitments also apply.</p>	

⁴ Enfranchised public telecommunications entities (PTE) may be authorized to sell or resell private leased lines.

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<p>broadcast or cable TV entities can access satellite space segment service providers.</p> <p>I. Philippine satellite operators shall be given the preference to provide the space segment capacity requirements of enfranchised entity after all factors are equally considered.</p> <p>J. Satellite space segment service provisioning in the Philippines shall be on the basis of reciprocal arrangements.</p> <p>Limitations listed in the horizontal commitments shall also apply.</p> <p>(4) Service suppliers must be Filipino citizens. Limitations listed in the horizontal commitments shall also apply.</p>	<p>(4) Service suppliers must be Filipino citizens. Limitations listed in the horizontal commitments shall also apply.</p>	

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
D. Audio Visual Services⁵			
a. Production services of animated cartoons of any kind not for local broadcasting and distribution (CPC 96112**)	(1) None (2) None (3) Up to 70 per cent foreign equity participation is allowed. Limitations listed in the horizontal commitments shall also apply. (4) Unbound	(1) Unbound (2) None (3) None (4) Unbound	
c. Radio and Television Services (CPC 9613): - Production services of recorded segment episodes for reality TV shows not for local broadcasting and distribution (CPC 96132**) - Audio visual editing services not for local broadcasting and distribution (CPC 96131) - Color correction and digital restoration services not for local broadcasting and distribution (CPC 96133)	(1) None (2) None (3) Up to 51 per cent foreign equity participation is allowed, provided the services provider exports 51 per cent or more of its output. Limitations listed in the horizontal commitments shall also apply. (4) Unbound	(1) Unbound (2) None (3) None (4) Unbound	

⁵ For greater certainty, the *1987 Philippine Constitution* provides that ownership and management of mass media shall be limited to citizens of the Philippines, or to corporations, cooperatives or associations, wholly-owned and managed by such citizens.

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
e. Sound recording - Recording of music on records, tapes and compact discs not for local broadcasting and distribution	(1) None (2) None (3) Up to 51 per cent foreign equity participation is allowed. Limitations listed in the horizontal commitments shall also apply. (4) Unbound	(1) Unbound (2) None (3) None (4) Unbound	
3. CONSTRUCTION AND RELATED ENGINEERING SERVICES			
B. General Construction for Civil Engineering			
- For long distance pipelines, communication and power lines (CPC 51340)	(1) Unbound* (2) None (3) Up to 40 per cent foreign equity participation is allowed for private domestic construction contracts. Up to 25 per cent foreign equity participation is allowed for construction and repair of locally funded public works. A Contractor's License issued by PCAB is required to undertake construction activities. Limitations listed in the horizontal commitments shall also apply. (4) Unbound, except as indicated in the horizontal commitments	(1) Unbound* (2) Unbound (3) Unbound (4) Unbound	

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
<p>- Construction for Mining and Manufacturing (5136**) Construction for large-scale mining development projects covered by Financial and Technical Assistance Agreements (FTAA)</p>	<p>(1) Unbound*</p> <p>(2) None</p> <p>(3) Up to 100 per cent foreign equity participation is allowed provided there is President's approval.</p> <p>Under the Constitution, the President may enter into agreements with foreign-owned corporations involving either technical or financial assistance for large-scale exploration, development, and utilization of minerals, petroleum, and other mineral oils according to the general terms and conditions provided by law including Philippine Mining Act (R.A. No. 7942). In addition, a Special Contractor's License is required to undertake construction activities.</p> <p>Limitations listed in the horizontal section also apply.</p> <p>(4) Unbound</p>	<p>(1) Unbound*</p> <p>(2) None</p> <p>(3) A Contractor's License (Regular or Special) issued by the PCAB is required to undertake construction activities. The Regular Contractor's License is reserved for, and issued only to, Filipino sole proprietors or partnerships/corporations with at least 60 Filipino equity and duly organized and existing under and by virtue of Philippine laws. A Special Contractor's License may be given to foreign companies on a project-to-project basis.</p> <p>(4) Unbound</p>	

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
C. Installation and Assembly Work			
- Gas fitting construction work (CPC 51630)	(1) Unbound* (2) None (3) Up to 40 per cent foreign equity participation is allowed for private domestic construction contracts. Up to 25 per cent foreign equity participation is allowed for construction and repair of locally funded public works. A Contractor's License issued by PCAB is required to undertake construction activities. Limitations listed in the horizontal commitments shall also apply. (4) Unbound, except as indicated in the horizontal commitments	(1) Unbound* (2) Unbound (3) Unbound (4) Unbound	

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
<p>Construction for Mining and Manufacturing (5136*)</p> <p>Construction of law</p>	<p>(1) Unbound*</p> <p>(2) None</p> <p>(3) Up to 100 per cent foreign equity participation is allowed provided there is President's approval.</p> <p>Under the Constitution, the President may enter into agreements with foreign-owned corporations involving either technical or financial assistance for large-scale exploration, development, and utilization of minerals, petroleum, and other mineral oils according to the general terms and conditions provided by law, including the Philippine Mining Act (R.A. No. 7942). A Special Contractor's License is required to undertake construction activities.</p> <p>Limitations listed in the horizontal section also apply.</p> <p>(4) Unbound</p>	<p>(1) Unbound*</p> <p>(2) None</p> <p>(3) None Limitations listed in the horizontal section also apply.</p> <p>(4) Unbound</p>	

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
E. Other			
- Demolition work (CPC 51120)	(1) Unbound* (2) None (3) Up to 40 per cent foreign equity participation is allowed for private domestic construction contracts Up to 25 per cent foreign equity participation is allowed for construction and repair of locally funded public works A Contractor's License issued by PCAB is required to undertake construction activities. Limitations listed in the horizontal commitments shall also apply. (4) Unbound, except as indicated in the horizontal commitments	(1) Unbound* (2) Unbound (3) Unbound (4) Unbound	

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
<ul style="list-style-type: none"> - Site formation and clearance services (CPC 51130) - Other special trade construction work (CPC 51590) - Renting services related to equipment for construction (CPC 5180) 	<ul style="list-style-type: none"> (1) Unbound* (2) None (3) Up to 40 per cent foreign equity participation is allowed for private domestic construction contracts. Up to 25 per cent foreign equity participation is allowed for construction and repair of locally funded public works. A Contractor's License issued by PCAB is required to undertake construction activities. Limitations listed in the horizontal commitments shall also apply. (4) Unbound, except as indicated in the horizontal commitments 	<ul style="list-style-type: none"> (1) Unbound* (2) Unbound (3) Unbound (4) Unbound 	
4. DISTRIBUTION SERVICES			
<p>A. Commission agents' services</p> <p>Involving high-end or luxury goods except tobacco, chemical and pharmaceutical products, firearms, ammunitions, weapons, military ordnance and equipment, explosives, pyrotechnics and similar materials</p>	<ul style="list-style-type: none"> (1) Unbound (2) None (3) 100 per cent foreign equity is allowed provided that the minimum paid-in equity capital for domestic market enterprises is complied with. Otherwise, only up to 40 per cent foreign equity is allowed. 	<ul style="list-style-type: none"> (1) None (2) None (3) Unbound 	

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<p>Limitations listed in the horizontal commitments shall also apply</p> <p>(4) Unbound</p>	<p>(4) Unbound</p>	
<p>B. Wholesale trade services</p> <p>Involving high-end or luxury goods except tobacco, chemical and pharmaceutical products, firearms, ammunitions, weapons, military ordnance and equipment, explosives, pyrotechnics and similar materials. Sale through mobile or rolling stores, use of sales representatives, door-to-door selling and other similar activities is excluded.</p>	<p>(1) 70 per cent foreign equity is allowed subject to compliance with the prequalification, minimum paid-in equity capital, and investment per store requirements and other conditions.</p> <p>(2) None</p> <p>(3) 70 per cent foreign equity is allowed subject to compliance with the prequalification, minimum paid-in equity capital, and investment per store requirements and other conditions.</p> <p>Limitations listed in the horizontal commitments shall also apply.</p> <p>(4) Unbound</p>	<p>(1) Unbound</p> <p>(2) None</p> <p>(3) Unbound</p> <p>(4) Unbound</p>	

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
<p>C. Retailing services</p> <p>Involving high-end or luxury goods except tobacco, chemical and pharmaceutical products, firearms, ammunitions, weapons, military ordnance and equipment, explosives, pyrotechnics and similar materials. Sale through mobile or rolling stores, use of sales representatives, door-to-door selling and other similar activities is excluded.</p>	<p>(1) 70 per cent foreign equity is allowed subject to compliance with the prequalification, minimum paid-in equity capital, and investment per store requirements and other conditions.</p> <p>(2) None</p> <p>(3) 70 per cent foreign equity is allowed subject to compliance with the prequalification, minimum paid-in equity capital, and investment per store requirements and other conditions.</p> <p>Limitations listed in the horizontal commitments shall also apply.</p> <p>(4) Unbound</p>	<p>(1) Unbound</p> <p>(2) None</p> <p>(3) Unbound</p> <p>(4) Unbound</p>	

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
<p>Petroleum product retail outlets</p>	<p>(1) Unbound*</p> <p>(2) None</p> <p>(3) Up to 51 per cent foreign equity is allowed subject to compliance with the prequalification, minimum paid-in equity capital, and investment per store requirements and other conditions. Limitations listed in the horizontal commitments shall also apply.</p> <p>(4) Unbound</p>	<p>(1) Unbound*</p> <p>(2) None</p> <p>(3) Prior notification for cessation of operation and for opening and closing of outlets. Provided further that 30 per cent local inventory requirement, public offering requirement under certain conditions and prohibition to engage in certain retailing activities are complied. Every registered foreign retail outlets are to submit to the Department of Trade and Industry (DTI). Limitations listed in the horizontal commitments shall also apply.</p> <p>(4) Unbound</p>	

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
5. EDUCATIONAL SERVICES			
C. Higher Education Services	<p>(1) Unbound*</p> <p>(2) None</p> <p>(3) Unbound, except: Up to 40 per cent foreign equity participation is allowed provided that the control and administration of educational institutions shall be vested in citizens of the Philippines. The Congress, may however, require increased Filipino equity participation in all education institutions. No educational institution shall be established exclusively for aliens and no group of aliens shall comprise more than one-third of the enrollment in any school. This shall not apply to schools established for foreign diplomatic personnel and their dependents and, unless otherwise provided by law, for other foreign temporary residents. Undergraduate, graduate and post graduate degree programs offered by a Foreign Higher Education Provider (FHEP) under a transnational higher</p>	<p>(1) Unbound*</p> <p>(2) None</p> <p>(3) Unbound, except: Control and administration of educational institutions shall be vested in the citizens of the Philippines, and shall comply with laws, rules and regulations of the Commission on Higher Education (CHED) on the operation of higher degree programs. Limitations listed in the horizontal commitments shall also apply.</p>	

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<p>education arrangement with an authorized and qualified Philippine University or college or through scholarship grants, faculty student exchange, collaborative exchange, short and long-term training, curriculum development and enhancement, library and laboratory enrichment and cultural exchange in the fields of agriculture, industrial, environment and natural resources management, engineering, architecture, science and technology and health-related and graduate programs only meeting the following conditions:</p> <ul style="list-style-type: none"> - Only recognized and accredited Higher Education Institution (HEIs) with at least Level II accreditation status shall be authorized by the Commission on Higher Education (CHED) to conduct and initiate linkages and transnational higher education arrangement with foreign HEIs; - Adherence to international standards of excellence on international programs 		

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<ul style="list-style-type: none"> - The transnational higher education agreement shall be submitted to the CHED for evaluation and approval; - The transnational higher education arrangement between the Philippine HEIs and the Foreign HEIs shall be subject to periodic review, evaluation and validation as part of the quality assurance mechanism to ensure adherence to the international standards of excellence on international programs; <p>Any private school to be established must incorporate as a non-stock educational corporation in accordance with the provision of the <i>Revised Corporation Code of the Philippines</i>.</p> <p>Limitations listed in the horizontal commitments shall also apply.</p> <p>(4) Unbound</p>	<p>(4) Unbound</p>	

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
D. Adult Education Services (CPC 924*)	<p>(1) None</p> <p>(2) Unbound</p> <p>(3) Up to 40 per cent foreign equity participation is allowed provided that the control and administration of educational institutions shall be vested in citizens of the Philippines. The Congress, may however, require increased Filipino equity participation in all education institutions.</p> <p>Limitations listed in the horizontal commitments shall also apply.</p> <p>(4) Unbound</p>	<p>(1) Unbound</p> <p>(2) Unbound</p> <p>(3) Unbound</p> <p>(4) Unbound</p>	
6. ENVIRONMENTAL SERVICES			
A. Sewerage services (CPC 9401)	<p>(1) Unbound*</p> <p>(2) None</p> <p>(3) For participation in public or private sewerage services, up to 40 per cent foreign equity participation is allowed. For participation in public or private sewerage services in Metro Manila, it is subject to negotiations and agreement with concessionaires and approval or regulation by relevant authorities. If the parties agreed, amendment of</p>	<p>(1) Unbound*</p> <p>(2) None</p> <p>(3) Limitations listed in the horizontal commitments shall also apply.</p>	

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<p>the Concession Agreement shall be made. For areas outside Metro Manila, entry into public or private sewerage services is subject to the following:</p> <p>a) Where Local Water Districts (LWDs) exist, participation or entry should be in the form of partnership or corporation which may then enter into a Build-Operate-Transfer (BOT) Scheme or other similar schemes or other forms of contractual agreements with the LWDs.</p> <p>b) In the absence of existing LWDs, entry should still be in the form of partnership or corporation; however, the contractual agreements that may be entered into will be with local government unit or units concerned.</p> <p>Limitations listed in the horizontal commitments shall also apply.</p> <p>(4) Employment of foreign professionals: Upon recommendation of the concerned Professional Regulatory Board (PRB), the PRC may approve registration of and authorize issuance of</p>	<p>(4) Unbound</p>	

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<p>certificate of registration or license and professional identification card with or without examination to a foreigner who is registered under the laws of his state or country and whose certificate of registration issued therein has not been suspended or revoked: provided, that:</p> <p>a) the requirements for registration or licensing in said foreign state or country are substantially the same as those required and contemplated by Philippine laws and that the laws of such foreign state or country allow citizens of the Philippines to practice the profession on the same basis and grant the same privileges as those enjoyed by subjects or citizens of such foreign country or state;</p> <p>b) the Commission may, upon recommendation of the Board concerned, authorize the issuance of a certification or license or special temporary permit to:</p>		

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<ul style="list-style-type: none"> - Foreign professionals who desire to practice their professions in the country under reciprocity and other international agreements. - Consultants in foreign funded, joint venture or foreign assisted projects of the government. - Employees of Philippines or foreign private firms or institutions pursuant to law, or health professionals engaged in humanitarian mission for a limited period of time <p>c) agencies, organizations or individuals whether public or private, who secure the services of a foreign professional for reasons aforementioned, shall be responsible for securing a special permit from the PRC.</p> <p>Limitations listed in the horizontal commitments shall also apply.</p>		

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
<p>B. Refuse disposal services</p> <ul style="list-style-type: none"> - Establishment of recycling center or facility and TSD (treatment, storage and disposal) facility under the BOT scheme (CPC 94020**) 	<p>(1) None</p> <p>(2) None</p> <p>(3) Up to 100 per cent foreign equity is allowed under the BOT scheme. However, a Special Contractor's License is required to be secured by foreign companies to undertake construction activities.</p> <p>Limitations listed in the horizontal commitments shall also apply.</p> <p>(4) Unbound, except as indicated in the horizontal commitments</p>	<p>(1) None</p> <p>(2) None</p> <p>(3) None</p> <p>(4) Unbound, except as indicated in the horizontal commitments</p>	
<p>C. Sanitation and similar services</p> <ul style="list-style-type: none"> - Limited to hail-clearing services (CPC 9403**) 	<p>(1) Unbound*</p> <p>(2) None</p> <p>(3) Up to 51 per cent foreign equity participation is allowed.</p> <p>Limitations listed in the horizontal commitments shall also apply.</p> <p>(4) Unbound, except as indicated in the horizontal commitments</p>	<p>(1) Unbound*</p> <p>(2) None</p> <p>(3) None</p> <p>(4) Unbound, except as indicated in the horizontal commitments</p>	

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SCHEDULE OF SPECIFIC COMMITMENTS FOR SERVICES
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Modes of Supply: 1) Cross-border Supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
D. Other – Services to reduce exhaust gases and other emissions for a factory (CPC 9404)	(1) None (2) None (3) Up to 51 per cent foreign equity participation is allowed. Limitations listed in the horizontal commitments shall also apply. (4) Unbound, except as indicated in the horizontal commitments	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal commitments	
– Site remediation and clean-up services (CPC 9441) – Sweeping and snow removal services (CPC 9451)	(1) Unbound* (2) None (3) Up to 51 per cent foreign equity participation is allowed. Limitations listed in the horizontal commitments shall also apply. (4) Unbound, except as indicated in the horizontal commitments	(1) Unbound* (2) None (3) None (4) Unbound, except as indicated in the horizontal commitments	

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
7. FINANCIAL SERVICES			
The commitments in financial services are in accordance with GATS and its Annex on Financial Services			
All subsectors	<p>(3) The appropriate regulatory authority in the Philippines shall determine whether the public interest and economic conditions justify authorization for the establishment of commercial presence or expansion of existing operations in banking and other financial services in the Philippines. For foreign financial institution with internationally recognized standing, such determination shall include a demonstrated capacity to contribute to the attainment of Philippine development objectives particularly in the promotion of trade, investments and appropriate technology transfer; and the country of incorporation has strategic trade and investment relations with the Philippines.</p> <p>In banking, the Monetary Board shall ensure that at all times 60 per cent of the resources or assets of the Philippine banking</p>		

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<p>system is held by domestic banks which are at least majority-owned by Filipinos.</p> <p>(3)(4) Limitations listed in the horizontal commitments shall also apply.</p>		
<p>A. All Insurance and Insurance Related Services</p>	<p>(3)(4) Limitations listed in all-sector horizontal commitments and all financial services section of the Philippines' GATS Schedule of Specific Commitments shall apply.</p> <p>(4) Qualified non-Filipino citizens may be employed for technical positions only within the first five years of operation of the enterprise, their stay not to exceed five years upon entry.</p>	<p>(4) Each employed non-Filipino citizen shall have at least two Filipino understudies.</p>	
<p>a) Life insurance as follows:</p> <ul style="list-style-type: none"> - Ordinary - Group - Industrial - Health and Accident - Annuities 	<p>(1) Risks located in the Philippines shall be insured with companies authorized to transact business in the Philippines.</p> <p>(2) Same as (1) above</p> <p>(3) Commercial presence required subject to:</p> <p>a) Acquisition of up to 100 per cent of the voting stock of an existing domestic insurance company; or</p>	<p>(1) Unbound</p> <p>(2) Unbound</p> <p>(3) None</p>	

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<p>b) Investments of up to 100 per cent of the voting stock of a new locally incorporated insurance company; and</p> <p>c) Participation of a non-Filipino citizen in the Board of Directors of a locally incorporated insurance company is proportional to the percentage of foreign equity.</p> <p>(4) Unbound, except as indicated in the horizontal commitments.</p>	<p>(4) Unbound</p>	
<p>b) Non-Life:</p> <ul style="list-style-type: none"> - Fire - Marine - Casualty - Surety 	<p>(1) Except for marine hull and marine cargo insurance, risks located in the Philippines shall be insured with companies authorized to transact business in the Philippines.</p> <p>(2) Same as (1) above</p> <p>(3) Commercial presence required subject to:</p> <p>a) Acquisition of up to 100 per cent of the voting stock of an existing domestic insurance company; or</p> <p>b) Investments of up to 100 per cent of the voting stock of a new locally incorporated insurance company; and</p>	<p>(1) Unbound</p> <p>(2) Unbound</p> <p>(3) None</p>	

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<p>c) Participation of a non-Filipino citizen in the Board of Directors of a locally incorporated insurance company is proportional to the percentage of foreign equity.</p> <p>(4) Unbound, except as indicated in the horizontal commitments.</p>	<p>(4) Unbound</p>	
<p>d) Reinsurance, Retrocession</p>	<p>(1) Priority cessions to authorized insurance or reinsurance companies</p> <p>a) Foreign unauthorized reinsurers should be represented by resident agents duly registered with the Insurance Commission</p> <p>b) 10 per cent of the total cessions to foreign unauthorized reinsurers should be offered first to the Philippine National Reinsurance Corporation formerly National Reinsurance Company of the Philippines.</p> <p>(2) Same as (1) above</p> <p>(3) Commercial presence required subject to:</p> <p>a) Acquisition of up to 100 per cent of the voting stock of an existing domestic insurance company; or</p>	<p>(1) None</p> <p>(2) None</p> <p>(3) None</p>	

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<p>b) Investments of up to 100 per cent of the voting stock of a new locally incorporated insurance company; and</p> <p>c) Participation of a non-Filipino citizen in the Board of Directors of a locally incorporated insurance company is proportional to the percentage of foreign equity.</p> <p>(4) Unbound, except as indicated in the horizontal commitments.</p>	<p>(4) Unbound</p>	
<p>e) Services Auxiliary to insurance:</p> <p>– Actuaries</p> <p>Average Adjusters</p>	<p>(1) Commercial presence required</p> <p>(2) None</p> <p>(3) Commercial presence required subject to foreign equity limitation of 50 per cent or joint venture.</p> <p>(4) Unbound, except as indicated in the horizontal commitments.</p>	<p>(1) Unbound</p> <p>(2) None</p> <p>(3) None</p> <p>(4) Unbound</p>	

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
<p>Investment Houses</p> <ul style="list-style-type: none"> - Purchase and sell, distribute or arrange to distribute on a guaranteed basis securities of other corporations - Exchange offering of securities - Deals in options, rights or warrants relating to securities - Act as financial consultant, investment adviser or broker - Act as portfolio manager or financial agent - Design pension, profit-sharing and other employee benefits plans 	<p>(1) Commercial presence required</p> <p>(2) None</p> <p>(3) Must be organized as a stock corporation. Subject to foreign equity limitation of 55 per cent of the voting stock, subject to reciprocity requirement. Foreign nationals may become members of the Board of Directors to the extent of the foreign participation in the equity of the enterprise. Resident foreign directors or officers of an Investment House, if any, shall register with the Bureau of Immigration. An Investment House which intends to engage in quasi-banking, trust functions, investment management activities, and foreign exchange operations is subject to the licensing requirements and supervision of the Bangko Sentral ng Pilipinas (BSP). Limitations listed in the horizontal commitments shall also apply.</p> <p>(4) Unbound, except as indicated in the horizontal commitments.</p>	<p>(1) None</p> <p>(2) None</p> <p>(3) None</p> <p>(4) Unbound</p>	

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
<p>Securities dealership or brokerage</p> <ul style="list-style-type: none"> - Trading for own account or for account of customers, whether in an exchange, in an over-the-counter market or otherwise, the following: <ul style="list-style-type: none"> - Equities and its derivative products such as warrants and options - Transferable securities 	<p>(1) Commercial presence is required</p> <p>(2) None</p> <p>(3) Must be performed by an Investment House or Securities Broker or Dealer organized as a stock corporation. For Investment Houses, all other limitations mentioned under mode 3 above for Investment Houses shall apply. For Securities Broker or Dealer – must be a member of the stock exchange in case they intend to participate therein. Underwriting is allowed only on best efforts basis. Limitations listed in the horizontal commitments shall also apply.</p> <p>(4) Unbound, except as indicated in the horizontal commitments.</p>	<p>(1) None</p> <p>(2) None</p> <p>(3) None</p> <p>(4) Unbound</p>	

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
Participation in issues of all kinds of securities, including underwriting and placement as agent (whether publicly or privately) and provision of services related to such issues	<p>(1) Commercial presence is required</p> <p>(2) None</p> <p>(3) Must be performed by an Investment House or Securities Broker or Dealer organized as a stock corporation. For Investment Houses, all other limitations mentioned under mode 3 above for Investment Houses shall apply. For Securities Broker or Dealer – must be a member of the stock exchange in case they intend to participate therein. Underwriting is allowed only on best efforts basis. Limitations listed in the horizontal commitments shall also apply.</p> <p>(4) Unbound, except as indicated in the horizontal commitments.</p>	<p>(1) None</p> <p>(2) None</p> <p>(3) None</p> <p>(4) Unbound</p>	

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
Performance of the functions of stock transfer agent such as but not limited to monitoring the issuance and transfer of stock certificates	(1) Commercial presence is required (2) None (3) Must be organized as a stock corporation and have an officer who is a certified public accountant duly licensed in the Philippines. Limitations listed in the horizontal commitments shall also apply. (4) Unbound, except as indicated in the horizontal commitments.	(1) None (2) None (3) None (4) Unbound	
Transactions of an issuer primarily engaged in the business of investing, reinvesting, or trading in securities	(1) Commercial presence is required (2) None (3) Must be performed by an Investment Company organized as a stock corporation. Up to 100 per cent foreign equity is allowed. All members of the Board of Directors must be citizens of the Philippines. (4) Unbound, except as indicated in the horizontal commitments.	(1) None (2) None (3) None (4) Unbound	

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
Factoring	(1) Commercial presence is required (2) None (3) Must be performed by a Financing Company organized as a stock corporation. Foreign nationals are allowed to own up to 100 per cent of the voting stock, subject to reciprocity requirement. Foreign nationals may become members of the Board of Directors to the extent of the foreign participation in the equity of the enterprise. Limitations listed in the horizontal commitments shall also apply. (4) Unbound, except as indicated in the horizontal commitments.	(1) None (2) None (3) None (4) Unbound	
Financial leasing	(1) Commercial presence is required (2) None (3) Must be performed by a Financing Company organized as a stock corporation. Foreign nationals are allowed to own up to 100 per cent of the voting stock, subject to reciprocity requirement. Foreign nationals may become members of the Board of Directors to the extent of	(1) None (2) None (3) None	

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<p>the foreign participation in the equity of the enterprise.</p> <p>Limitations listed in the horizontal commitments for financial services shall also apply.</p> <p>(4) Unbound, except as indicated in the horizontal commitments.</p>	<p>(4) Unbound</p>	
B. Banking and other financial services (excluding insurance)			
<p>Commercial Banking</p> <ul style="list-style-type: none"> - Acceptance of deposits and other repayable funds from the public - Lending of all types, including consumer credit, mortgage credit, and financing of commercial transaction - All payment and money transmission services, including credit, charge and debit cards, travellers cheques and bankers drafts - Guarantees and commitments - Trading for own account or for account of customers, whether on an exchange, in an over-the-counter market or otherwise, the following: 	<p>(1) Commercial presence is required</p> <p>(2) None</p> <p>(3) I. <u>Forms of commercial presence</u> Only established, reputable and financially sound foreign banks that are widely owned and publicly listed may operate in the Philippine banking system through any one of the following modes of entry, subject to relevant licensing and other requirements prior to actual entry. However, this shall not preclude secondary investment in the equity of a locally incorporated bank not exceeding 40 per cent of voting stock.</p> <p>(a) Establishment of foreign bank branches with full banking authority Each foreign bank authorized to do</p>	<p>(1) None</p> <p>(2) None</p> <p>(3) None</p>	

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
<ul style="list-style-type: none"> - Money market instruments (bank's own promissory notes, repurchase agreements, and certificates of assignment or participation with recourse); - Foreign exchange; - Derivative products including, but not limited to, futures and options; - Exchange rate and interest rate instruments, including products such as swaps, forward rate agreements; and - Other allowable negotiable instruments and financial assets <p>- Participation in issues of all kinds of securities, including underwriting and placement as agent (whether publicly or privately) and provision of services related to such issues</p>	<p>banking business in the Philippines shall be allowed to open up to five sub-branches as may be approved by the Monetary Board.</p> <p>(b) Acquisition of up to 100 per cent of the voting stock of an existing domestic bank.</p> <p>(c) Investing in up to 100 per cent of the voting stock of a new locally incorporated banking subsidiary.</p> <p>For entry under Mode (c) majority of the incorporators must be residents of the Philippines.</p> <p>For Modes (b) and (c) non-Filipino citizens may become members of the Board of Directors of a bank to the extent of the foreign participation in the equity of said bank provided that majority of the members of the Board of Directors must be residents of the Philippines. The Corporate Secretary must be a citizen and resident of the Philippines.</p> <p>For foreign individuals or foreign non-bank corporations, aggregate share in the voting stock of a locally incorporated bank shall be limited to 40 per cent in universal and commercial banks.</p>		

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
<ul style="list-style-type: none"> - Asset management, such as cash or portfolio management, all forms of collective investment management, custodial, depository and trust services 	<p>For locally incorporated subsidiaries and foreign bank branches, said banks shall comply with the minimum capital and prudential capital ratios applicable to domestic banks of the same category as prescribed by prevailing regulations.</p> <p>However, the capital of a foreign bank branch shall be the sum of (i) permanently assigned capital, (ii) undivided profits, and (iii) accumulated net earnings, which is composed of unremitted profits not yet cleared by the Bangko Sentral ng Pilipinas for outward remittance and losses in operations, less capital adjustments as may be required.</p> <p>Permanently assigned capital shall be inwardly remitted and converted into Philippine currency at the exchange rate prevailing at the time of remittance, while any net due from head office, branches, subsidiaries and other offices outside the Philippines, excluding accumulated net earnings, shall be a deductible adjustment to capital.</p> <p>In computing the risk-based capital adequacy ratios (Common equity Tier 1 (CET 1), Tier 1, and qualifying capital (Tier 1 plus Tier 2 capital)),</p>		

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<p>CET 1 capital shall include permanently assigned capital, undivided profits, accumulated net earnings and other capital components.</p> <p>Any net due from head office, branches, subsidiaries and other offices outside the Philippines, excluding accumulated net earnings shall be deducted from CET 1 capital.</p> <p>II. <u>Scope of operations</u> Prior authorization is required for the following:</p> <ul style="list-style-type: none"> - performance of trust, investment management and other fiduciary functions; - foreign currency deposit unit operations; and derivatives activities. Underwriting (firm and best efforts basis) may be performed only by commercial banks with expanded commercial banking authority. <p>(4) Unbound, except as indicated in the horizontal commitments</p>	<p>(4) A non-Filipino citizen employed as officer or assigned to do technical functions shall have two Filipino understudies.</p>	

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
Financial advisory services as follows: <ul style="list-style-type: none"> - credit reference and analysis - investment and portfolio research and advice 	(1) None (2) None (3) Required to be organized as a commercial bank, or an investment house, or a non-bank financial intermediary. For commercial banks, all limitations mentioned under mode 3 above for commercial banks shall apply. For investment houses, all limitations mentioned under mode 3 above for investment houses shall apply. An investment house may be owned up to 100 per cent by foreign nationals. There is no foreign equity limit for non-bank financial intermediary. (4) Unbound, except as indicated in the horizontal commitments	(1) None (2) None (3) None (4) A non-Filipino citizen employed as officer or assigned to do technical functions shall have two Filipino understudies.	

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
Money broking and foreign exchange broking	<p>(1) Commercial presence is required</p> <p>(2) None</p> <p>(3) Required to be organized as a commercial bank or a non-bank financial intermediary. For commercial banks, all limitations mentioned under mode 3 above for commercial banks shall apply. There is no foreign equity limit for non-bank financial intermediary</p> <p>(4) Unbound, except as indicated in the horizontal commitments</p>	<p>(1) None</p> <p>(2) None</p> <p>(3) None</p> <p>(4) A non-Filipino citizen employed as officer or assigned to do technical functions shall have two Filipino understudies.</p>	
Credit card services	<p>(1) Commercial presence is required</p> <p>(2) None</p> <p>(3) Required to be organized as a commercial bank or a non-bank financial intermediary. For commercial banks, all limitations mentioned under mode 3 above for commercial banks shall apply. There is no foreign equity limit for non-bank financial intermediary</p> <p>(4) Unbound, except as indicated in the horizontal commitments</p>	<p>(1) None</p> <p>(2) None</p> <p>(3) None</p> <p>(4) A non-Filipino citizen employed as officer or assigned to do technical</p>	

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
		functions shall have two Filipino understudies.	

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
Promotion and provision of information by a representative office about the services or products offered by a foreign bank	(1) Commercial presence is required (2) None (3) None (4) Unbound, except as indicated in the horizontal commitments	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal commitments	
8. HEALTH RELATED AND SOCIAL SERVICES			
A. Hospital services (CPC 9311)	(1) Unbound* (2) None (3) Up to 40 per cent foreign equity is allowed. Limitations listed in the horizontal commitments shall also apply. (4) Unbound	(1) Unbound* (2) None (3) None (4) Unbound	
D. Other - Ambulance services ancillary to private hospitals (i.e., operated and owned by private hospitals for the benefit of their patients and not for hire) (CPC 93192**)	(1) Unbound* (2) None (3) Up to 51 per cent foreign equity participation is allowed. Limitations listed in the horizontal commitments shall also apply. (4) Unbound	(1) Unbound* (2) None (3) None (4) Unbound	

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
9. TOURISM AND TRAVEL RELATED SERVICES			
A. Hotels and restaurants (including catering) – Hotel lodging services (CPC 64110)	(1) None (2) None (3) Up to 100 per cent foreign equity participation is allowed. Limitations listed in the horizontal commitments shall also apply. (4) Unbound, except as indicated in the horizontal commitments	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal commitments	
– Restaurants (CPC 6421-6431)	(1) Unbound* (2) None (3) Up to 100 per cent foreign equity is allowed subject to compliance with the prequalification, minimum paid-in equity capital, and investment per store requirements and other conditions. Foreign nationals may also establish additional branches provided that the minimum paid in capital per restaurant are maintained. Limitations listed in the horizontal commitments also apply.	(1) Unbound* (2) None (3) Up to 100 per cent foreign equity is allowed subject to compliance with the prequalification, minimum paid-in equity capital, and investment per store requirements and other conditions. Foreign nationals may also establish additional branches provided that the minimum paid in capital per restaurant are maintained. Prior notification for opening and closing of branches or stores. Provided further that 30 per cent local inventory requirement under certain conditions and prohibitions to engage in certain restaurant activities are complied	

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
		<p>Every registered foreign restaurant are to submit to the Department of Trade and Industry (DTI) the following reports:</p> <ul style="list-style-type: none"> a) A general information sheet in the prescribed form showing, among others, the accredited stores of the enterprise and the status of operations of the entity; b) An audited financial statement and income tax return; c) Certification by responsible officer of the company showing the maintenance of the required minimum capital unless the foreign investor has notified the Securities and Exchange Commission and the DTI of its intention to repatriate its capital and cease operations in the Philippines. 	

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
		<p>Qualified foreign restaurant are not allowed to engage in certain retailing activities outside their accredited branches through the use of mobile or rolling stores or carts, the use of sales representatives, door-to-door selling, and sari-sari stores and such other similar retailing activities.</p> <p>Limitations listed in the horizontal commitments shall apply.</p>	
	(4) None	(4) None	
B. Travel Agencies (CPC 74710)	<p>(1) None</p> <p>(2) None</p> <p>(3) Limitations listed in the horizontal commitments for Professional Services shall also apply.</p> <p>(4) Unbound, except as indicated in the horizontal commitments</p>	<p>(1) None</p> <p>(2) None</p> <p>(3) None</p> <p>(4) Unbound, except as indicated in the horizontal commitments</p>	

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
D. Other – Professional Congress Organizers	(1) None (2) None (3) 60 per cent foreign equity is allowed. Limitations listed in the horizontal commitments shall also apply. (4) Limitations listed in the horizontal commitments shall also apply.	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal commitments	
10. RECREATIONAL, CULTURAL AND SPORTING SERVICES			
A. Other entertainment services – certified ballroom dance instructor or degree licensed dance teacher services (CPC 96195**)	(1) Unbound (2) Unbound (3) Up to 51 per cent foreign equity participation is allowed. Limitations listed in the horizontal commitments shall also apply. (4) Unbound	(1) Unbound (2) Unbound (3) Unbound (4) Unbound	
B. News Agency Services – Supply services of news pictures to printed book businesses (CPC 96212**)	(1) None (2) Unbound (3) Up to 51 per cent foreign equity participation is allowed. Limitations listed in the horizontal commitments shall also apply. (4) Unbound	(1) None (2) None (3) None (4) None	

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
11. TRANSPORT SERVICES			
All Subsectors	<p>(3) No franchise, certificate, or any other form of authorization for the operation of a public utility shall be granted except to citizens of the Philippines or to corporations or associations organized under Philippine laws at least 60 per cent of whose capital is owned by such citizens. Limitations listed in the horizontal commitments shall also apply.</p> <p>(4) Only aliens qualified to hold technical positions may be employed within the first five years of operation of the enterprise, their stay not to exceed five years upon entry. Each employed alien should have at least two Filipino understudies. Limitations listed in the horizontal commitment shall also apply.</p>		

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
A. Maritime Transport Services			
International Transport (passenger and freight), except: a) cabotage transport; and b) government-owned cargoes ⁶	(1) None (2) None (3) None (4) For specialized vessels, aliens may be employed as supernumeraries only for a period of six months	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal commitments	
Leasing or rental of vessels without crew	(1) None (2) None (3) None. Bareboat charter or lease contract subject to approval by the Maritime Industry Authority (MARINA) (4) Unbound	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal commitments	
Maintenance and repair of vessels	(1) Unbound* (2) None (3) Any repairs, conversion or dry docking of Philippine-owned or registered vessels are required to be done at domestic ship repair yards registered	(1) Unbound* (2) None (3) None	

⁶ Subject to the Cargo Reservation Law which requires that cargoes owned by government-owned or controlled corporations shall be shipped on board Philippine flag vessels.

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Modes of Supply: 1) Cross-border Supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	with the Maritime Industry Authority (MARINA). (4) None	(4) None	
Shipbuilding	(1) Unbound* (2) None (3) Up to 70 per cent foreign equity is allowed. Needs accreditation of the Maritime Industry Authority (MARINA) (4) Unbound, except as indicated in the horizontal commitments.	(1) Unbound* (2) None (3) None (4) Unbound, except as indicated in the horizontal commitments.	
Pushing and Towing Services (CPC 7214)	(1) None (2) None (3) Up to 40 per cent foreign equity is allowed. (4) Unbound, except as indicated in the horizontal commitments	(1) None (2) None (3) Up to 40 per cent foreign equity is allowed. (4) Unbound, except as indicated in the horizontal commitments	
C. Air Transport Services			
Leasing or rental of aircraft without crew	(1) None (2) None (3) Lease contract subject to approval by the Civil Aeronautics Board (CAB) (4) Unbound, except as indicated in the horizontal commitments	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal commitments	

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
Maintenance and repair of aircraft	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal commitments	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal commitments	

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Modes of Supply: 1) Cross-border Supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
General Sales and Cargo Sales Agency ⁷	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal commitments.	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal commitments.	
Off-line carriers	(1) None, except CAB permit is required (2) None (3) None, except a GSA must be approved by CAB and the appointment of a resident agent (4) Unbound	(1) None (2) None (3) None, except as indicated in the horizontal section (4) Unbound	
Ground handling services but only limited to: (1) Passenger handling services (2) Baggage handling services	(1) None (2) None (3) Up to 40 per cent foreign equity participation is allowed (4) Unbound	(1) Unbound (2) Unbound (3) Unbound (4) Unbound	

⁷ Selling and marketing services (in the case of the Philippines) are categorized and defined following existing Philippine laws and rules and regulations of its aeronautical authorities as Off-line Carriers, General Sales Agent (GSA) and Cargo Sales Agent (CSA).

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
E. Rail Transport Services			
Passenger and freight transport	(1) Unbound* (2) None (3) None (4) Unbound, except as indicated in the horizontal commitments	(1) Unbound* (2) None (3) None (4) Unbound, except as indicated in the horizontal commitments	
Maintenance and repair of rail transport equipment	(1) Unbound* (2) None (3) None (4) Unbound, except as indicated in the horizontal commitments	(1) Unbound* (2) None (3) None (4) Unbound, except as indicated in the horizontal commitments	

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
F. Road Transport Services			
Passenger and freight transport	<p>(1) Unbound*</p> <p>(2) None</p> <p>(3) Provisional authority or certificate of public convenience must be secured from the Land Transportation Franchising and Regulatory Board (LTFRB).</p> <p>New entrants are subject to economic needs test, as follows:</p> <p>a) the need to provide protection to investments of operators in unserved areas or developmental routes; and</p> <p>b) the route measured capacity test for number of vehicles.</p> <p>(4) Unbound, except as indicated in the horizontal commitments.</p>	<p>(1) Unbound*</p> <p>(2) None</p> <p>(3) None</p> <p>(4) Unbound, except as indicated in the horizontal commitments.</p>	
Relating to other transport equipment (CPC 83101+83102+83105)	<p>(1) None</p> <p>(2) None</p> <p>(3) Up to 40 per cent foreign equity participation is allowed</p> <p>(4) Unbound, except as indicated in the horizontal commitments</p>	<p>(1) Unbound*</p> <p>(2) None</p> <p>(3) None</p> <p>(4) Unbound, except as indicated in the horizontal commitments</p>	

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
Rental of commercial vehicles with operator (CPC 6601)	(1) None (2) None (3) Up to 40 per cent foreign equity participation is allowed (4) Unbound, except as indicated in the horizontal commitments.	(1) Unbound* (2) None (3) None (4) Unbound, except as indicated in the horizontal commitments	
Maintenance and repair of road vehicles	(1) Unbound* (2) None (3) None (4) Unbound, except as indicated in the horizontal commitments	(1) Unbound* (2) None (3) None (4) Unbound, except as indicated in the horizontal commitments	
Supporting services for road and transport services (CPC 674)	(1) Unbound* (2) None (3) Up to 51 per cent foreign equity participation is allowed (4) Unbound, except as indicated in the horizontal commitments	(1) Unbound* (2) None (3) Up to 51 per cent foreign equity participation is allowed (4) Unbound, except as indicated in the horizontal commitments	
G. Pipeline Transport			
Pipeline Transport (CPC 713)	(1) Unbound* (2) None (3) Up to 40 per cent foreign equity participation is allowed (4) Unbound	(1) Unbound* (2) None (3) None (4) Unbound	

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
H. Services Auxiliary to All Modes of Transport			
Cargo handling services	(1) Unbound* (2) None (3) None (4) Unbound, except as indicated in the horizontal commitments	(1) Unbound* (2) None (3) None (4) Unbound, except as indicated in the horizontal commitments	
Freight forwarding services	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal commitments	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal commitments	
Storage and warehouse services within ports (CPC 742)	(1) Unbound* (2) None (3) None (4) Unbound, except as indicated in the horizontal commitments	(1) Unbound* (2) None (3) None (4) Unbound, except as indicated in the horizontal commitments	
Container yard and depot services within ports	(1) Unbound* (2) None (3) None (4) Unbound, except as indicated in the horizontal commitments	(1) Unbound* (2) None (3) None (4) Unbound, except as indicated in the horizontal commitments	

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
12. OTHER SERVICES NOT INCLUDED ELSEWHERE			
Energy Services Related to the supply of energy - Oil Refinery	(1) Unbound* (2) None (3) Initial public offering for 10 per cent of common stock on commencement of refinery operation. Limitations listed in the horizontal commitments shall also apply. (4) Unbound	(1) Unbound* (2) None (3) None (4) Unbound	

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THAILAND

EXPLANATORY NOTES

1. This Schedule sets out Thailand's commitments in accordance with Article 11 (Schedules of Specific Commitments) of Chapter 8 (Trade in Services).
2. The classification of service sectors in this Schedule is based on the 1991 provisional Central Product Classification (CPC), CPC Version 1.1, and CPC Version 2.1 of the United Nations Statistical Office unless otherwise indicated by the absence of a CPC number. The ordering reflects the services sectoral classification list as used in the GATT document MTN.GNS/W/120 dated 10 July 1991. The scheduling of specific commitments follows the guidelines stated in GATT documents MTN.GNS/W/164 dated 3 September 1993 and MTN.GNS/W/164/Add.1 dated 30 November 1993.
3. The use of "***" against individual CPC codes indicates that the specific commitment for that code shall not extend to the total range of services covered under that code. The entry "Unbound*" means unbound due to lack of technical feasibility.
4. For greater certainty, Article 11.3 and 11.4 (Schedules of Specific Commitments) of Chapter 8 (Trade in Services) shall only apply to sectors or subsectors which have "FL" indicated. These paragraphs shall only apply to Mode 3 commitments.
5. Article 11.4 (Schedules of Specific Commitments) of Chapter 8 (Trade in Services) shall apply to sectors or subsectors which have "FL" indicated subsequent to the amendment of Thailand's laws such as national legislations, acts, royal decrees, or ministerial regulations but not subsequent to the amendment of cabinet, administrative, and ministerial decisions.
6. In accordance with Article 9.1 (Most-Favoured-Nation Treatment) of Chapter 8 (Trade in Services), Thailand indicates "MFN" against sectors or subsectors subject to Article 9 (Most-Favoured-Nation Treatment) of Chapter 8 (Trade in Services).

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments	MFN/FL
I. HORIZONTAL COMMITMENTS				
ALL SECTORS INCLUDED IN THIS SCHEDULE	<p>(1)(2)(3)(4) The obligations of Thailand under this Agreement with respect to permanent residents of other Parties: Unbound</p> <p>Thailand reaffirms its rights and obligations regarding permanent residents as set out in its schedule of specific commitments in GATS. Nevertheless, where Parties exercise such rights, they shall not exercise them through this Agreement.</p> <p>(1) - Any sector committed in Mode 1 shall be subject to Thai laws and regulations. - This limitation shall be amended, as appropriate, after the laws and regulations relating to electronic transactions enter into force to reflect not more than the requirements of those laws and regulations.</p> <p>(3) Only a limited liability company, or a type of legal entity as specified in this Schedule, incorporated and registered in Thailand pursuant to Thai laws and regulations is permitted. Commercial presence must meet one of the following categories as indicated in the sector-specific commitments:</p>	<p>(1)(2)(3)(4) The obligations of Thailand under this Agreement with respect to permanent residents of other Parties: Unbound</p> <p>Thailand reaffirms its rights and obligations regarding permanent residents as set out in its schedule of specific commitments in GATS. Nevertheless, where Parties exercise such rights, they shall not exercise them through this Agreement.</p> <p>(3) For a limited liability company or a type of legal entity as specified in this Schedule, which is owned or controlled by foreigners must meet the requirements as stipulated by Thai laws and regulations regarding foreign investment.</p>		

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments	MFN/FL
	<p>3.1 Foreign equity participation must not exceed 49 per cent of the registered capital or unless otherwise specified in the sector-specific commitments; and the number of foreign shareholders must be less than half of the total number of shareholders.</p> <p>3.2 Foreign equity participation must not exceed 51 per cent of the registered capital or unless otherwise specified in the sector-specific commitments.</p> <p>3.3 Foreign equity participation must not exceed 70 per cent of the registered capital or unless otherwise specified in the sector-specific commitments.</p> <p>For 3.2 and 3.3, a limited liability company or a type of legal entity as specified in this Schedule, which is owned, or controlled by foreigners must meet the following conditions:</p> <p>a. shall operate through a joint venture with juridical person of Thai nationality;</p> <p>b. prior to obtaining a licence or certificate, a type of legal entity as specified in this Schedule which is owned or controlled by foreigners must meet the criteria required by relevant authorities;</p> <p>c. a minimum capital requirement rate referred to in applicable Thai laws and regulations shall be applied to limited liability companies or a type of legal entity as specified in this Schedule;</p>	<p>For 3.1, a type of legal entity as specified in this Schedule incorporated pursuant to Thai laws and regulations with foreign equity participation not exceeding 49 per cent of the registered capital: None</p> <p>For 3.2 and 3.3, a limited liability company or a type of legal entity as specified in this Schedule must apply for a certificate of business operation as stipulated by the Section XI of <i>the Foreign Business Act B.E. 2542 (1999)</i> and <i>the Ministerial Regulation Prescribing Rules and Procedures Pertaining to the Application for a Foreign Business Certificate B.E. 2546 (2003)</i>.</p> <p>Unbound for the measures pertaining to subsidies or privileges, minimum capital requirements, taxation measure, acquisition and usage of land, and nationality requirement.</p>		

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments	MFN/FL
	<p>d. a board of directors including administrative and executive position or alike in a limited liability company or the legal entity must be of Thai nationality and have a domicile in Thailand; and</p> <p>e. a person or representative of the limited liability company or the legal entity who applies for a licence must be of Thai nationality.</p> <p>Commercial presence in sectors or subsectors in this Schedule must also meet additional conditions (if any) indicated in the sector-specific commitments.</p> <p>(4) All measures on temporary movement of natural persons are unbound except for the terms, conditions, limitations or qualifications concerning the entry and temporary stay of natural persons who fall into one of the categories referred to in Thailand's Schedule in Annex 4 (Schedule of Specific Commitments on the Movement of Natural Persons).</p>	<p>Other than additionally indicated or otherwise specified in the specific commitments, the criteria and requirements stipulated by Articles XIV and XIV bis of GATS, and Sections V, VII, and VIII of <i>the Foreign Business Act B.E. 2542 (1999)</i>, and as stipulated by any other Thai laws or regulations regarding foreign investment shall be applied.</p> <p>(4) Unbound, except as provided in the market access column</p>		

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments	MFN/FL
	<p>(4) Temporary movement of natural persons shall not include any type or category of foreign natural persons prohibited or not allowed by <i>the Foreigners' Working Management Emergency Decree B.E. 2560 (2017)</i>, as amended, or by any other relevant Thai laws or regulations.</p> <p>A natural person shall meet criteria ¹ stipulated by Ministry of Labour and relevant authorities in obtaining a licence or permission in any sector or subsector where it is required by specific Thai laws or regulations.</p> <p>(3)(4) A natural person or juridical person of another Party that acquires or gains ownership of land shall be deemed ineligible to exercise rights and privileges under this Agreement.</p> <p>A natural person or a juridical person who receives other special privileges or incentives from Thai authorities to supply services may not claim benefits under this Agreement.</p>	<p>(3)(4) A natural person or juridical person of another Party is not allowed to purchase or own land in Thailand.</p> <p><i>The Land Code of Thailand</i> shall be applied to acquisition and usage of land of a natural person, a limited liability company, or a type of legal entity as specified in this Schedule.</p>		

¹ Such criteria may include: size of fully paid-up capital, employment creation, extent of foreign investment, export promotion, transfer of technology, special needs of the management, economic needs tests, and labour market needs tests.

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments	MFN/FL
II. SECTOR-SPECIFIC COMMITMENTS				
1. BUSINESS SERVICES				
A. Professional Services				
a) Legal services	(1) Unbound (2) None	(1) Unbound (2) None		
- (CPC 86111 + 86119 + 86120 + 86130 + 86190)	(3) As indicated in 3.1 of the horizontal section (4) Unbound	(3) None (4) Unbound		
- Legal advisory for drafting of documents concerning only international commercial law, excluding local laws and regulations (part of CPC Version 1.1: 82119)	(1) None (2) None (3) As indicated in 3.3 of the horizontal section (4) Unbound	(1) None (2) None (3) None (4) Unbound		
b) Accounting, auditing and bookkeeping services	(1) None	(1) Auditing must be authenticated by licensed auditor in Thailand.		
- (CPC 86211 - 86213 + 86219 + 86220)	(2) None (3) As indicated in 3.1 of the horizontal section (4) Unbound	(2) None (3) None (4) Unbound		

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments	MFN/FL
- Bookkeeping services, only for tax returns for its own affiliated company (CPC Version 1.1: part of 82220)	(1) Unbound (2) None (3) As indicated in 3.3 of the horizontal section (4) Unbound	(1) Unbound (2) None (3) None (4) Unbound		
c) Taxation services: - Individual tax preparation and planning services for employees of its own affiliated company (part of CPC Version 1.1: 82330)	(1) None (2) None (3) As indicated in 3.2 of the horizontal section (4) Unbound	(1) None (2) None (3) None (4) Unbound		
d) Architectural services - (CPC 86711 - 86714 + 86719)	(1) None (2) None (3) As indicated in 3.1 of the horizontal section (4) Unbound	(1) Services must be authenticated by licensed architect in Thailand (2) None (3) None (4) Unbound		
e) Engineering services (CPC 8672)	(1) None (2) None (3) As indicated in 3.2 of the horizontal section; (4) (a) Unbound, except as indicated in the horizontal section (b) Unbound for civil engineer	(1) Services must be authenticated by licensed engineer in Thailand (2) None (3) None (4) Unbound, except as indicated in the horizontal section		

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments	MFN/FL
f) Integrated engineering services - Integrated engineering services for traffic control systems (CPC Version 1.1: 83319)	(1) None (2) None (3) As indicated in 3.3 of the horizontal section (4) Unbound	(1) Services must be authenticated by licensed engineer in Thailand (2) None (3) None (4) Unbound		
g) Urban planning and landscape architectural services - (CPC 86741 - 86742)	(1) None (2) None (3) As indicated in 3.1 of the horizontal section (4) Unbound	(1) Services must be authenticated by licensed architect in Thailand (2) None (3) None (4) Unbound		
- Urban planning services: Development services for programmes concerning land use, site selection, control and utilisation, road systems and servicing of land with a view to creating and maintaining systematic, coordinated urban development (CPC 1.1: part of 83221)	(1) None (2) None (3) As indicated in 3.2 of the horizontal section (4) Unbound	(1) Services must be authenticated by licensed architect in Thailand (2) None (3) None (4) Unbound		

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments	MFN/FL
i) Veterinary services: - Veterinary services for livestock (CPC Version 1.1: 93220)	(1) None (2) None (3) As indicated in 3.3 of the horizontal section (4) Unbound	(1) None (2) None (3) None (4) Unbound		
j) Services provided by midwives, nurses, physiotherapists and paramedical personnel - Nursing department of physiotherapeutic and paramedical services provided in a hospital (CPC Version 1.1: 93191)	(1) None (2) None (3) As indicated in 3.3 of the horizontal section (4) Unbound	(1) None (2) None (3) None (4) Unbound		
k) Other professional services - Weather forecasting and meteorological services (CPC Version 1.1: 83550)	(1) None (2) None (3) As indicated in 3.3 of the horizontal section (4) Unbound	(1) None (2) None (3) None (4) Unbound		
- Industrial design services (CPC Version 2.1: 83912)	(1) Unbound (2) None (3) As indicated in 3.1 of the horizontal section (4) Unbound	(1) Unbound (2) None (3) None (4) Unbound		FL

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments	MFN/FL
B. Computer and Related Services				
(a) Consultancy services related to the installation of computer hardware (CPC 841)	(1) None (2) None (3) As indicated in 3.3 of the horizontal section (4) Unbound, except as indicated in the horizontal section	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal section		MFN
- Hardware consultancy services (CPC Version 1.1: 83141**)	(1) None (2) None (3) As indicated in 3.3 of the horizontal section (4) Unbound	(1) None (2) None (3) None (4) Unbound		
(b) Software implementation services (CPC 842)	(1) None (2) None (3) As indicated in 3.3 of the horizontal section (4) Unbound, except as indicated in the horizontal section	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal section		MFN
- Software consultancy services (CPC 1.1: 83142**)	(1) None (2) None (3) As indicated in 3.3 of the horizontal section (4) Unbound	(1) None (2) None (3) None (4) Unbound		

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments	MFN/FL
(c) Data processing services - (excluding those provided over public telecommunications network) (CPC 843)	(1) None (2) None (3) As indicated in 3.3 of the horizontal section (4) Unbound, except as indicated in the horizontal section	(1) Unbound (2) None (3) None (4) Unbound, except as indicated in the horizontal section		MFN
- Data processing services (excluding those provided over public telecommunications network) (CPC Version 1.1: 85960)	(1) None (2) None (3) As indicated in 3.3 of the horizontal section (4) Unbound	(1) None (2) None (3) None (4) Unbound		
(d) Database services - (excluding those provided over public telecommunications network) (CPC 844)	(1) None (2) None (3) As indicated in 3.3 of the horizontal section (4) Unbound, except as indicated in the horizontal section	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal section		
(e) Other computer services: - Software training services for staff of clients (part of CPC 849)	(1) None (2) None (3) As indicated in 3.1 of the horizontal section (4) Unbound, except as indicated in the horizontal section	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal section		

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments	MFN/FL
- Maintenance and repair services of office machinery and equipment including computers (CPC 845)	(1) None (2) None (3) As indicated in 3.1 of the horizontal section (4) Unbound, except as indicated in the horizontal section	(1) Unbound (2) None (3) None (4) Unbound, except as indicated in the horizontal section		
C. Research and Development (R&D) Services				
a) R&D on natural sciences: - Research and experimental development on physical sciences (CPC Version 1.1: 81110)	(1) None (2) None (3) As indicated in 3.3 of the horizontal section (4) Unbound	(1) None (2) None (3) None (4) Unbound		
- Basic research services in engineering and technology (CPC Version 2.1: 8114)	(1) Unbound (2) None (3) As indicated in 3.3 of the horizontal section (4) Unbound, except as indicated in the horizontal section	(1) Unbound (2) None (3) None (4) Unbound, except as indicated in the horizontal section		MFN,FL
b) R&D services on social sciences and humanities - Research and experimental development services in linguistics and languages (CPC Version 1.1: 81240)	(1) None (2) None (3) As indicated in 3.3 of the horizontal section (4) Unbound, except as indicated in the horizontal section	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal section		

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments	MFN/FL
c) Interdisciplinary R&D Services: - Interdisciplinary research and experimental development services (CPC Version 1.1: 81300)	(1) None (2) None (3) As indicated in 3.3 of the horizontal section (4) Unbound	(1) None (2) None (3) None (4) Unbound		
D. Real Estate Services				
a) Involving own or leased property: - Renting or leasing services involving own or leased residential property (CPC 82101)	(1) None (2) None (3) As indicated in 3.1 of the horizontal section (4) Unbound	(1) None (2) None (3) None (4) Unbound		
b) On a fee or contract basis: - Residential property management services on a fee or contract basis (CPC 82201)	(1) None (2) None (3) As indicated in 3.1 of the horizontal section (4) Unbound	(1) None (2) None (3) None (4) Unbound		
- Residential condominium management services on a fee or contract basis (CPC Version 1.1: part of 72211)	(1) Unbound (2) None (3) As indicated in 3.1 of the horizontal section (4) Unbound	(1) Unbound (2) None (3) None (4) Unbound		

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments	MFN/FL
E. Rental or Leasing Services without Operators				
c) Relating to other transport equipment: - Private car (CPC 73240)	(1) None (2) None (3) As indicated in 3.1 of the horizontal section (4) Unbound	(1) None (2) None (3) None (4) Unbound		
d) Relating to other machinery and equipment: - Rental and leasing services concerning agricultural machinery, construction machinery, office machinery, other machinery and equipment without operator (CPC 83106 - 83109)	(1) Unbound (2) None (3) As indicated in 3.1 of the horizontal section (4) Unbound, except as indicated in the horizontal section	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal section		
e) Other - Leasing or rental services concerning pleasure and leisure equipment (CPC 83204)	(1) None (2) None (3) As indicated in 3.1 of the horizontal section (4) Unbound	(1) None (2) None (3) None (4) Unbound		

ANNEX 2
SCHEDULE OF SPECIFIC COMMITMENTS FOR SERVICES
THAILAND

Modes of Supply: 1) Cross-border Supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments	MFN/FL
F. Other Business Services				
a) Advertising services - (CPC 87110 + 87120 + 87190)	(1) Unbound (2) None (3) As indicated in 3.1 of the horizontal section (4) Unbound, except as indicated in the horizontal section	(1) Unbound (2) None (3) None (4) Unbound, except as indicated in the horizontal section		
- Sales of internet advertising space (except on commission) (CPC Version 1.1: 83633)	(1) Unbound (2) None (3) As indicated in 3.3 of the horizontal section (4) Unbound, except as indicated in the horizontal section	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal section		
b) Market research and public opinion polling services -(CPC 86401 - 86402)	(1) Unbound (2) None (3) As indicated in 3.1 of the horizontal section (4) Unbound, except as indicated in the horizontal section	(1) Unbound (2) None (3) None (4) Unbound, except as indicated in the horizontal section		
c) Management consulting services: - General Management consulting services (CPC 86501)	(1) None (2) None (3) As indicated in 3.1 of the horizontal section (4) (a) Unbound, except as indicated in the horizontal section (b) Unbound for legal and auditing consultants	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal section		

ANNEX 2
SCHEDULE OF SPECIFIC COMMITMENTS FOR SERVICES
THAILAND

Modes of Supply: 1) Cross-border Supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments	MFN/FL
<ul style="list-style-type: none"> - Operation Management and supply chain management consulting services, exclude other management consulting services (CPC Version 2.1: 83115 + 83116**) 	<ul style="list-style-type: none"> (1) Unbound (2) None (3) As indicated in 3.1 of the horizontal section (4) Unbound 	<ul style="list-style-type: none"> (1) Unbound (2) None (3) None (4) Unbound 		FL
<ul style="list-style-type: none"> d) Services related to management consulting: <ul style="list-style-type: none"> - Project management services other than for construction (CPC 86601) 	<ul style="list-style-type: none"> (1) None (2) None (3) As indicated in 3.1 of the horizontal section (4) Unbound 	<ul style="list-style-type: none"> (1) None (2) None (3) None (4) Unbound 		
<ul style="list-style-type: none"> e) Technical testing and analysis services <ul style="list-style-type: none"> - (CPC 86761 + 86769) 	<ul style="list-style-type: none"> (1) Unbound (2) None (3) As indicated in 3.1 of the horizontal section (4) Unbound, except as indicated in the horizontal section 	<ul style="list-style-type: none"> (1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal section 		
<ul style="list-style-type: none"> - Composition and purify testing and analysis services including product testing to obtain certification services (CPC Version 2.1: 83441) 	<ul style="list-style-type: none"> (1) Unbound (2) None (3) As indicated in 3.1 of the horizontal section (4) Unbound 	<ul style="list-style-type: none"> (1) Unbound (2) None (3) None (4) Unbound 		FL

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SCHEDULE OF SPECIFIC COMMITMENTS FOR SERVICES
THAILAND

Modes of Supply: **1) Cross-border Supply** **2) Consumption abroad** **3) Commercial presence** **4) Presence of natural persons**

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments	MFN/FL
f) Services incidental to agriculture, hunting and forestry: Consultancy services on agricultural extension: - soil preparation - seed production - plant protection - harvesting - grading - packing - storage	(1) Unbound (2) None (3) As indicated in 3.1 of the horizontal section (4) Unbound, except as indicated in the horizontal section	(1) Unbound (2) None (3) None (4) Unbound, except as indicated in the horizontal section		
- Soil analysis laboratory	(1) Unbound (2) None (3) As indicated in 3.1 of the horizontal section (4) Unbound, except as indicated in the horizontal section	(1) Unbound (2) None (3) None (4) Unbound, except as indicated in the horizontal section		
- Soil survey and land use planning	(1) Unbound (2) None (3) As indicated in 3.1 of the horizontal section (4) Unbound, except as indicated in the horizontal section	(1) Unbound (2) None (3) None (4) Unbound, except as indicated in the horizontal section		
- Cover crop seed multiplication	(1) Unbound (2) None (3) As indicated in 3.1 of the horizontal section (4) Unbound, except as indicated in the horizontal section	(1) Unbound (2) None (3) None (4) Unbound, except as indicated in the horizontal section		

ANNEX 2
SCHEDULE OF SPECIFIC COMMITMENTS FOR SERVICES
THAILAND

Modes of Supply: **1) Cross-border Supply** **2) Consumption abroad** **3) Commercial presence** **4) Presence of natural persons**

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments	MFN/FL
- Forestry consultant services	(1) Unbound (2) None (3) As indicated in 3.1 of the horizontal section (4) Unbound, except as indicated in the horizontal section	(1) Unbound (2) None (3) None (4) Unbound, except as indicated in the horizontal section		
g) Services incidental to fishing (CPC 882): - International trading, exporting products services (broker)	(1) Unbound (2) None (3) As indicated in 3.1 of the horizontal section (4) Unbound, except as indicated in the horizontal section	(1) Unbound (2) None (3) None (4) Unbound, except as indicated in the horizontal section		
- Quality analysis services	(1) Unbound (2) None (3) As indicated in 3.1 of the horizontal section (4) Unbound, except as indicated in the horizontal section	(1) Unbound (2) None (3) None (4) Unbound, except as indicated in the horizontal section		
- Canning process analysis services	(1) Unbound (2) None (3) As indicated in 3.1 of the horizontal section (4) Unbound, except as indicated in the horizontal section	(1) Unbound (2) None (3) None (4) Unbound, except as indicated in the horizontal section		

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SCHEDULE OF SPECIFIC COMMITMENTS FOR SERVICES
THAILAND

Modes of Supply: **1) Cross-border Supply** **2) Consumption abroad** **3) Commercial presence** **4) Presence of natural persons**

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments	MFN/FL
Technical services - Consulting - Research marketing - Quality control	(1) Unbound (2) None (3) As indicated in 3.1 of the horizontal section (4) Unbound, except as indicated in the horizontal section	(1) Unbound (2) None (3) None (4) Unbound, except as indicated in the horizontal section		
h) Services incidental to mining at oil and gas fields	(1) Unbound (2) None (3) As indicated in 3.1 of the horizontal section (4) (a) Unbound, except as indicated in the horizontal section (b) Unbound for civil engineer	(1) Unbound (2) None (3) None (4) Unbound, except as indicated in the horizontal section		
i) Services incidental to Manufacturing: - Basic and Fabricated metal product, machinery and equipment manufacturing services (CPC Version 2.1: 886 + 887)	(1) Unbound (2) None (3) As indicated in 3.1 of the horizontal section (4) Unbound	(1) Unbound (2) None (3) None (4) Unbound		FL
l) Investigation and security: - Alarm monitoring services for manufacturing factory (part of CPC 87303)	(1) None (2) None (3) As indicated in 3.2 of the horizontal section (4) Unbound	(1) None (2) None (3) None (4) Unbound		

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SCHEDULE OF SPECIFIC COMMITMENTS FOR SERVICES
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Modes of Supply: 1) Cross-border Supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments	MFN/FL
m) Related scientific and technical consulting services: - Scientific consulting services from mathematicians and statisticians	(1) None (2) None (3) As indicated in 3.2 of the horizontal section (4) Unbound, except as indicated in the horizontal section	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal section		
- Technical consulting with respect to International Organization for Standardization (ISO) Certification (CPC 8675**)	(1) Unbound (2) None (3) As indicated in 3.1 of the horizontal section (4) Unbound	(1) Unbound (2) None (3) None (4) Unbound		FL
- Oil and gas exploration	(1) Unbound (2) None (3) As indicated in 3.1 of the horizontal section (4) (a) Unbound, except as indicated in the horizontal section (b) Unbound for civil engineer	(1) Unbound (2) None (3) None (4) Unbound, except as indicated in the horizontal section		
n) Maintenance and repair of equipment (not including maritime vessels, aircraft or other transport equipment): - Machinery and equipment, on a fee or contract basis (part of CPC 88620)	(1) Unbound (2) None (3) As indicated in 3.3 of the horizontal section (4) Unbound, except as indicated in the horizontal section	(1) Unbound (2) None (3) None (4) Unbound, except as indicated in the horizontal section		

ANNEX 2
SCHEDULE OF SPECIFIC COMMITMENTS FOR SERVICES
THAILAND

Modes of Supply: 1) Cross-border Supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments	MFN/FL
<ul style="list-style-type: none"> - Maintenance and repair services of commercial and industrial machinery; exclude agricultural and forestry machinery, machinery for mining, quarrying and construction, machinery for tobacco processing, weapons and weapons systems, agricultural, forestry and garden tractors and lawnmowers (CPC Version 2.1: 87156**) 	<ul style="list-style-type: none"> (1) Unbound (2) None (3) As indicated in 3.1 of the horizontal section (4) Unbound 	<ul style="list-style-type: none"> (1) Unbound (2) None (3) None (4) Unbound 		FL
<ul style="list-style-type: none"> o) Building-cleaning services: <ul style="list-style-type: none"> - Disinfecting and exterminating services (CPC 87401) 	<ul style="list-style-type: none"> (1) Unbound* (2) None (3) As indicated in 3.1 of the horizontal section (4) Unbound 	<ul style="list-style-type: none"> (1) Unbound* (2) None (3) None (4) Unbound 		
<ul style="list-style-type: none"> p) Photographic services: <ul style="list-style-type: none"> - Specialty photography services except aerial photography 	<ul style="list-style-type: none"> (1) Unbound (2) None (3) As indicated in 3.1 of the horizontal section (4) Unbound 	<ul style="list-style-type: none"> (1) Unbound (2) None (3) None (4) Unbound 		

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Modes of Supply: 1) Cross-border Supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments	MFN/FL
q) Packaging services (CPC 87600)	(1) Unbound (2) None (3) As indicated in 3.1 of the horizontal section (4) Unbound	(1) Unbound (2) None (3) None (4) Unbound		
r) Publishing and printing services - excluding publishing newspaper (CPC 88442)	(1) Unbound (2) None (3) As indicated in 3.1 of the horizontal section (4) Unbound	(1) Unbound (2) None (3) None (4) Unbound		
s) Convention services - Convention centre over 2,000 participants (the development of a building that consists of exhibition halls, meeting rooms, a conference hall with more than 2,000 seating capacity, a banquet, and a business centre equipped with state of the art telecommunication and teleconferencing facilities to cater for the needs of the convention industry. The centre will also provide adequate car parks, shops and restaurants or cafes to the exhibitors, participants, and visitors)	(1) Unbound* (2) None (3) As indicated in 3.1 of the horizontal section (4) Unbound	(1) Unbound* (2) None (3) None (4) Unbound		

ANNEX 2
SCHEDULE OF SPECIFIC COMMITMENTS FOR SERVICES
THAILAND

Modes of Supply: 1) Cross-border Supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments	MFN/FL
t) Other: - Translation and interpretation services (CPC Version 1.1: 83910)	(1) None (2) None (3) As indicated in 3.3 of the horizontal section (4) Unbound, except as indicated in the horizontal section	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal section		
2. COMMUNICATION SERVICES				
C. Telecommunications Services				
<u>Commitments undertaken in this Schedule are subject to the following general conditions:</u>				
<ul style="list-style-type: none"> - Any juridical person who intends to operate a telecommunication business in Thailand shall obtain a licence from designated national authorities in accordance with section 7 (1) of <i>Telecommunication Business Act B.E. 2544 (2001)</i>. - Licences are granted only to service suppliers duly constituted according to Thai laws and regulations. 				
Public local, domestic long distance and international services: Basic telecommunications services: a) Fixed-line voice telephone services	(1) - traffic shall be routed through gateways in Thailand operated by suppliers duly licensed; - the provision of concerned services shall be agreed by the supplier duly licensed of both ends (2) - traffic shall be routed through gateways in Thailand operated by suppliers duly licensed; - the provision of concerned services shall be agreed by the supplier duly licensed of both ends (3) As indicated in 3.2 of the horizontal section (4) Unbound, except as indicated in the horizontal section	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal section	Thailand will introduce into this Schedule with regard to public telecommunication services its treatment on the subjects relating to competitive safeguards, interconnection, universal service, public availability of licensing criteria, separation of regulatory and operational functions and the allocation and use of scarce resources.	

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SCHEDULE OF SPECIFIC COMMITMENTS FOR SERVICES
THAILAND

Modes of Supply: 1) Cross-border Supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments	MFN/FL
d) Telex services (CPC 7523**) e) Telegraph services (CPC 7522) f) Facsimile services (CPC 7521** + 7529**)	(1) - traffic shall be routed through gateways in Thailand operated by suppliers duly licensed; - the provision of concerned services shall be agreed by the supplier duly licensed of both ends	(1) None	Thailand will introduce into this Schedule with regard to public telecommunication services its treatment on the subjects relating to competitive safeguards, interconnection, universal service, public availability of licensing criteria, separation of regulatory and operational functions and the allocation and use of scarce resources.	
	(2) - traffic shall be routed through gateways in Thailand operated by suppliers duly licensed; - the provision of concerned services shall be agreed by the supplier duly licensed of both ends	(2) None		
	(3) As indicated in 3.3 of the horizontal section	(3) None		
	(4) Unbound	(4) Unbound		

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THAILAND**

Modes of Supply: 1) Cross-border Supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments	MFN/FL
g) Private leased circuit services - Dedicated network services (CPC 75222)	(1) - traffic shall be routed through gateways in Thailand operated by suppliers duly licensed; - the provision of concerned services shall be agreed by the supplier duly licensed of both ends	(1) None	Thailand will introduce into this Schedule with regard to public telecommunication services its treatment on the subjects relating to competitive safeguards, interconnection, universal service, public availability of licensing criteria, separation of regulatory and operational functions and the allocation and use of scarce resources.	
	(2) - traffic shall be routed through gateways in Thailand operated by suppliers duly licensed; - the provision of concerned services shall be agreed by the supplier duly licensed of both ends	(2) None		
	(3) (a) As indicated in 3.3 of the horizontal section (b) Must use networks operated by suppliers duly licensed	(3) None		
	(4) Unbound, except as indicated in the horizontal section	(4) Unbound, except as indicated in the horizontal section		

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THAILAND

Modes of Supply: 1) Cross-border Supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments	MFN/FL
Value-added services: h) Electronic mail (CPC 7523**) i) Voice mail (CPC 7523**)	(1) - traffic shall be routed through gateways in Thailand operated by suppliers duly licensed; - the provision of concerned services shall be agreed by the supplier duly licensed of both ends	(1) None		
	(2) - traffic shall be routed through gateways in Thailand operated by suppliers duly licensed; - the provision of concerned services shall be agreed by the supplier duly licensed of both ends	(2) None		
	(3) As indicated in 3.3 of the horizontal section	(3) None		
	(4) Unbound, except as indicated in the horizontal section	(4) Unbound, except as indicated in the horizontal section		

ANNEX 2
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THAILAND

Modes of Supply: 1) Cross-border Supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments	MFN/FL
j) On-line information and database retrieval (CPC 7523**)	(1) - traffic shall be routed through gateways in Thailand operated by suppliers duly licensed; - the provision of concerned services shall be agreed by the supplier duly licensed of both ends	(1) None	Thailand will introduce into this Schedule with regard to public telecommunication services its treatment on the subjects relating to competitive safeguards, interconnection, universal service, public availability of licensing criteria, separation of regulatory and operational functions and the allocation and use of scarce resources.	
	(2) - traffic shall be routed through gateways in Thailand operated by suppliers duly licensed; - the provision of concerned services shall be agreed by the supplier duly licensed of both ends	(2) None		
	(3) (a) As indicated in 3.3 of the horizontal section (b) Must use networks operated by suppliers duly licensed	(3) None		
	(4) Unbound, except as indicated in the horizontal section	(4) Unbound, except as indicated in the horizontal section		

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SCHEDULE OF SPECIFIC COMMITMENTS FOR SERVICES
THAILAND

Modes of Supply: 1) Cross-border Supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments	MFN/FL
j) Data base access services (part of CPC 7523)	(1) Service providers must use network operated by suppliers duly licensed (2) None (3) Shall be a Thai registered company with foreign equity participation not exceeding 40 percent of the registered capital (4) Unbound, except as indicated in the horizontal section	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal section		
l) Enhanced or Value Added facsimile services, including store and forward, store and retrieve (CPC 7523**)	(1) - traffic shall be routed through gateways in Thailand operated by suppliers duly licensed; - the provision of concerned services shall be agreed by the supplier duly licensed of both ends (2) - traffic shall be routed through gateways in Thailand operated by suppliers duly licensed; - the provision of concerned services shall be agreed by the supplier duly licensed of both ends (3) (a) As indicated in 3.2 of the horizontal section (b) Must use networks operated by suppliers duly licensed (4) Unbound	(1) None (2) None (3) None (4) Unbound		

ANNEX 2
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THAILAND

Modes of Supply: 1) Cross-border Supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments	MFN/FL
m) Code and protocol conversion	<p>(1) - traffic shall be routed through gateways in Thailand operated by suppliers duly licensed;</p> <p>- the provision of concerned services shall be agreed by the supplier duly licensed of both ends</p> <p>(2) - traffic shall be routed through gateways in Thailand operated by suppliers duly licensed;</p> <p>- the provision of concerned services shall be agreed by the supplier duly licensed of both ends</p> <p>(3) As indicated in 3.3 of the horizontal section</p> <p>(4) Unbound</p>	<p>(1) None</p> <p>(2) None</p> <p>(3) None</p> <p>(4) Unbound</p>		

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SCHEDULE OF SPECIFIC COMMITMENTS FOR SERVICES
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Modes of Supply: 1) Cross-border Supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments	MFN/FL
n) On-line information and/or data processing services provided over public telecommunication s network (part of CPC 843, excluding transaction processing)	<p>(1) - traffic shall be routed through gateways in Thailand operated by suppliers duly licensed;</p> <p>- the provision of concerned services shall be agreed by the supplier duly licensed of both ends</p> <p>(2) - traffic shall be routed through gateways in Thailand operated by suppliers duly licensed;</p> <p>- the provision of concerned services shall be agreed by the supplier duly licensed of both ends</p> <p>(3) As indicated in 3.3 of the horizontal section</p> <p>(4) Unbound, except as indicated in the horizontal section</p>	<p>(1) None</p> <p>(2) None</p> <p>(3) None</p> <p>(4) Unbound, except as indicated in the horizontal section</p>	Thailand will introduce into this Schedule with regard to public telecommunication services its treatment on the subjects relating to competitive safeguards, interconnection, universal service, public availability of licensing criteria, separation of regulatory and operational functions and the allocation and use of scarce resources.	

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Modes of Supply: 1) Cross-border Supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments	MFN/FL
o) Other: - Telecommunications terminal equipment leasing services (CPC 75410)	(1) Subject to commercial arrangement with licensed operators (2) None (3) (a) As indicated in 3.1 of the horizontal section (b) Must use networks operated by suppliers duly licensed (4) (a) Unbound, except as indicated in the horizontal section (b) Unbound for civil engineer	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal section		
- Telecommunications equipment sales services (part of CPC 75420)	(1) Subject to commercial arrangement with licensed operators (2) None (3) As indicated in 3.1 of the horizontal section (4) (a) Unbound, except as indicated in the horizontal section (b) Unbound for civil engineer	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal section		
- Telecommunication consulting services (CPC 75440)	(1) Commercial presence is required (2) None (3) As indicated in 3.3 of the horizontal section (4) (a) Unbound, except as indicated in the horizontal section (b) Unbound for civil engineer	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal section		

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Modes of Supply: **1) Cross-border Supply** **2) Consumption abroad** **3) Commercial presence** **4) Presence of natural persons**

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments	MFN/FL
<ul style="list-style-type: none"> - Videotext - Teleconference 	<ul style="list-style-type: none"> (1) Service providers must use networks operated by suppliers duly licensed (2) None (3) Shall be a Thai registered company with foreign equity participation not exceeding 40 per cent of the registered capital and the number of foreign shareholders must not exceed 40 per cent of the total number of shareholders of the company (4) Unbound, except as indicated in the horizontal section 	<ul style="list-style-type: none"> (1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal section 		
<ul style="list-style-type: none"> - Domestic leased circuits (part of CPC 75299) 	<ul style="list-style-type: none"> (1) Service providers must use networks operated by suppliers duly licensed (2) None (3) Shall be a Thai registered company with foreign equity participation not exceeding 40 per cent of the registered capital (4) Unbound, except as indicated in the horizontal section 	<ul style="list-style-type: none"> (1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal section 		
D. Audiovisual Services				
<ul style="list-style-type: none"> a) Motion picture and video tape production and distribution services: - Film or video production and distribution services, excluding promotion or advertising services (CPC 96112** + 96113**) 	<ul style="list-style-type: none"> (1) Unbound (2) None (3) As indicated in 3.1 of the horizontal section (4) Unbound, except as indicated in the horizontal section 	<ul style="list-style-type: none"> (1) Unbound (2) None (3) None (4) Unbound, except as indicated in the horizontal section 		

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Modes of Supply: **1) Cross-border Supply** **2) Consumption abroad** **3) Commercial presence** **4) Presence of natural persons**

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments	MFN/FL
- Video tape production services for scientific education (CPC Version 1.1: 96121**)	(1) Unbound (2) None (3) As indicated in 3.3 of the horizontal section (4) Unbound	(1) None (2) None (3) None (4) Unbound		
b) Motion picture projection services: - Video projection services in private screening rooms, excluding all broadcasting and audiovisual services (part of CPC 96122)	(1) Unbound (2) None (3) As indicated in 3.2 of the horizontal section (4) Unbound	(1) None (2) None (3) None (4) Unbound		
c) Radio and television services (CPC 9613) - Radio or television services only for production of radio or television programmes (CPC 96131** + 96132**)	(1) Unbound (2) None (3) As indicated in 3.1 of the horizontal section (4) Unbound, except as indicated in the horizontal section	(1) Unbound (2) None (3) None (4) Unbound, except as indicated in the horizontal section		
e) Sound recording services - Production of sound recording only (exclude all broadcasting and audiovisual services)	(1) None (2) None (3) As indicated in 3.1 of the horizontal section (4) Unbound	(1) None (2) None (3) None (4) Unbound		

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Modes of Supply: 1) Cross-border Supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments	MFN/FL
E. Other				
- Electronic educational game services (CPC Version 2.1: part of 84391)	(1) None (2) None (3) As indicated in 3.1 of the horizontal section (4) Unbound	(1) None (2) None (3) None (4) Unbound		
3. CONSTRUCTION AND RELATED ENGINEERING SERVICES				
A. Construction Work for Buildings (CPC 512)	(1) None (2) None (3) As indicated in 3.1 of the horizontal section (4) (a) Unbound, except as indicated in the horizontal section Unbound for civil engineer	(1) Unbound* (2) None (3) None (4) Unbound, except as indicated in the horizontal section		
- General construction services of mines and industrial plant (CPC Version 1.1: 54260)	(1) None (2) None (3) As indicated in 3.3 of the horizontal section (4) Unbound	(1) None only for consultancy (2) None (3) None (4) Unbound		
B. Construction Work for Civil Engineering (CPC 513)	(1) None (2) None (3) As indicated in 3.1 of the horizontal section (4) (a) Unbound, except as indicated in the horizontal section (b) Unbound for civil engineer	(1) Unbound* (2) None (3) None (4) Unbound, except as indicated in the horizontal section		

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Modes of Supply: 1) Cross-border Supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments	MFN/FL
<ul style="list-style-type: none"> - General construction work of harbours, waterways, dams, irrigation and other water works (CPC Version 1.1: 54230) 	<ul style="list-style-type: none"> (1) None (2) None (3) As indicated in 3.3 of the horizontal section (4) Unbound 	<ul style="list-style-type: none"> (1) None only for consultancy (2) None (3) None (4) Unbound 		
C. Installation and Assembly Work (CPC 514 + 516)	<ul style="list-style-type: none"> (1) None (2) None (3) As indicated in 3.1 of the horizontal section (4) (a) Unbound, except as indicated in the horizontal section (b) Unbound for civil engineer 	<ul style="list-style-type: none"> (1) Unbound* (2) None (3) None (4) Unbound, except as indicated in the horizontal section 		
<ul style="list-style-type: none"> - Installation and assembly work: Assembly and erection of prefabricated constructions (CPC Version 1.1: 54400) 	<ul style="list-style-type: none"> (1) None (2) None (3) As indicated in 3.3 of the horizontal section (4) Unbound 	<ul style="list-style-type: none"> (1) None only for consultancy (2) None (3) None (4) Unbound 		
D. Building Completion and Finishing Work	<ul style="list-style-type: none"> (1) None (2) None 	<ul style="list-style-type: none"> (1) None only for consultancy (2) None 		
<ul style="list-style-type: none"> - Glazing services (CPC Version 1.1: 54710) 	<ul style="list-style-type: none"> (3) As indicated in 3.3 of the horizontal section (4) Unbound 	<ul style="list-style-type: none"> (3) None (4) Unbound 		

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Modes of Supply: **1) Cross-border Supply** **2) Consumption abroad** **3) Commercial presence** **4) Presence of natural persons**

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments	MFN/FL
E. Other: - Pre-erection work at construction sites (CPC 511) - Special trade construction work (CPC 515) - Renting services related to equipment for construction or demolition of building or civil engineering work, with operator (CPC 518)	(1) None	(1) Unbound*		
	(2) None	(2) None		
	(3) As indicated in 3.1 of the horizontal section	(3) None		
	(4) (a) Unbound, except as indicated in the horizontal section (b) Unbound for civil engineer	(4) Unbound, except as indicated in the horizontal section		
- Demolition services: only high-rise dismantling method involving dismantling the inside in an enclosed space, using the existing roof, and being environmentally friendly (part of CPC Version 2.1: 54310)	(1) None	(1) None only for consultancy		
	(2) None	(2) None		
	(3) As indicated in 3.2 of the horizontal section	(3) None		
	(4) Unbound	(4) Unbound		
4. DISTRIBUTION SERVICES				
A. Commission Agents' Services - (CPC 62111 - 62118)	(1) Unbound	(1) Unbound		
	(2) None	(2) None		
	(3) As indicated in 3.1 of the horizontal section	(3) None		
	(4) Unbound	(4) Unbound		

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Modes of Supply: 1) Cross-border Supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments	MFN/FL
- Sales, on a fee or contract basis of medical goods (part of CPC Version 1.1: 62117)	(1) Unbound (2) None (3) As indicated in 3.3 of the horizontal section (4) Unbound	(1) None (2) None (3) None (4) Unbound		
B. Wholesale Trade Services: - Wholesale trade services of sports goods (including bicycles) (CPC 62266)	(1) Unbound (2) None (3) As indicated in 3.1 of the horizontal section (4) Unbound	(1) None (2) None (3) None (4) Unbound		
- Chemical and pharmaceutical used in food processing industry (CPC Version 2.1: 6127**)	(1) Unbound (2) None (3) As indicated in 3.1 of the horizontal section (4) Unbound	(1) Unbound (2) None (3) None (4) Unbound		FL
C. Retailing Services - Retailing services by foreign service supplier established in Thailand of products manufactured in Thailand under its own brand (CPC Version 1.1: part of 622)	(1) Unbound (2) None (3) As indicated in 3.3 of the horizontal section (4) Unbound	(1) None (2) None (3) None (4) Unbound		

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Modes of Supply: **1) Cross-border Supply** **2) Consumption abroad** **3) Commercial presence** **4) Presence of natural persons**

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments	MFN/FL
D. Franchising services - Other non-financial intangible assets (CPC 8929)	(1) Unbound (2) None (3) As indicated in 3.1 of the horizontal section (4) Unbound	(1) None (2) None (3) None (4) Unbound		
E. Other - Mail order retail trade services of books, newspapers, magazines and stationery (CPC Version 1.1: part of 623)	(1) Unbound (2) None (3) As indicated in 3.3 of the horizontal section (4) Unbound	(1) None (2) None (3) None (4) Unbound		

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments	MFN/FL
5. EDUCATION SERVICES (EXCLUDE PUBLIC EDUCATION SERVICES)				
<u>Commitments undertaken in this Schedule are subject to the following general conditions:</u>				
<ul style="list-style-type: none"> - Specific commitments on Market Access and National Treatment through any mode of supply shall not be construed to apply to the recognition of degrees for the purposes of admission, registration and qualification for a higher education, employment or professional practice in Thailand. - Service suppliers may be subject to notification or registration with the authority concerned. 				
A. Primary Education Services (CPC 921**) - International and national school education services (CPC 9219)	(1) Unbound (2) None (3) As indicated in 3.1 of the horizontal section (4) Foreign natural persons may enter Thailand to supply education services provided that: (a) the natural persons are invited or employed by education institutions duly established and registered in Thailand; and (b) the natural persons possess qualification and experiences set by such institutions as well as meeting other criteria that may be set by Ministry of Education, where applicable. The initial temporary stay shall be one year or the duration of employment period, whichever is shorter, with possibility of extension. Other foreign natural persons: As indicated in the horizontal section	(1) None (2) None (3) None (4) Unbound		

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments	MFN/FL
<p>B. Secondary Education Services (CPC 922**)</p> <ul style="list-style-type: none"> - General secondary education services (CPC 9221) - Higher secondary education services (CPC 9222) - Technical and vocational education services (CPC 9223) - Technical and vocational education services for handicapped students (CPC 9224) 	<p>(1) None</p> <p>(2) None</p> <p>(3) As indicated in 3.1 of the horizontal section</p> <p>(4) Foreign natural persons may enter Thailand to supply education services provided that:</p> <p style="padding-left: 20px;">(a) the natural persons are invited or employed by education institutions duly established and registered in Thailand; and</p> <p style="padding-left: 20px;">(b) the natural persons possess qualification and experiences set by such institutions as well as meeting other criteria that may be set by Ministry of Education, where applicable.</p> <p>The initial temporary stay shall be one year or the duration of employment period, whichever is shorter, with possibility of extension.</p> <p>Other foreign natural persons: As indicated in the horizontal section</p>	<p>(1) None</p> <p>(2) None</p> <p>(3) None</p> <p>(4) Unbound</p>		

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments	MFN/FL
<p>C. Higher Education Services:</p> <p>- Post-secondary technical and vocational education services (CPC 9231)</p>	<p>(1) None</p> <p>(2) None</p> <p>(3) (a) As indicated in 3.1 of the horizontal section</p> <p>(b) At least half of its directors, and if applicable its managing director, must be of Thai nationality.</p> <p>(4) Unbound</p>	<p>(1) None</p> <p>(2) None</p> <p>(3) (a) the representative of the juridical person who applies for a licence must be of Thai national.</p> <p>(b) the school director and deputy director must be of Thai nationality.</p> <p>(c) the school manager or executive manager must be of Thai nationality.</p> <p>(4) Unbound</p>		
<p>- Science technology and innovation faculty (conducted in English language) (part of CPC 9239)</p>	<p>(1) None</p> <p>(2) None</p> <p>(3) Foreign equity participation is allowed up to 100 per cent and must meet the following conditions:</p> <p>(1) prior to obtaining a licence or certificate, legal entity which is owned or controlled by foreigners must meet the criteria required by relevant authorities; and</p> <p>(2) a minimum capital requirement rate referred to in applicable Thai laws and regulations shall be applied to limited company or the legal entity.</p>	<p>(1) Unbound</p> <p>(2) None</p> <p>(3) At least half of the members of the University Council must be of Thai nationality and service suppliers in this sector must comply with <i>Private Higher Education Institution Act B.E. 2546 (2003)</i>, and as may be amended</p>		MFN

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments	MFN/FL
	<p>(4) Foreign natural persons may enter Thailand to supply education services provided that:</p> <p>(a) the natural persons are invited or employed by education institutions duly established and registered in Thailand; and</p> <p>(b) the natural persons possess qualification and experiences set by such institutions as well as meeting other criteria that may be set by Ministry of Education, where applicable.</p> <p>The initial temporary stay shall be one year or the duration of employment period, whichever is shorter, with possibility of extension.</p> <p>Other foreign natural persons: As indicated in the horizontal section</p>	<p>(4) Unbound</p>		

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments	MFN/FL
<p>- Engineering and industrial faculty: Robotics and Biotechnology (conducted in English language) (part of CPC 9239)</p>	<p>(1) Unbound</p> <p>(2) None</p> <p>(3) (a) As indicated in 3.3 of the horizontal section</p> <p>(4) Foreign natural persons may enter Thailand to supply education services provided that:</p> <p style="margin-left: 20px;">(a) the natural persons are invited or employed by education institutions duly established and registered in Thailand; and</p> <p style="margin-left: 20px;">(b) the natural persons possess qualification and experiences set by such institutions as well as meeting other criteria that may be set by Ministry of Education, where applicable.</p> <p>The initial temporary stay shall be one year or the duration of employment period, whichever is shorter, with possibility of extension.</p> <p>Other foreign natural persons: As indicated in the horizontal section</p>	<p>(1) Unbound</p> <p>(2) None</p> <p>(3) At least half of the members of the University Council must be of Thai nationality and services suppliers in this sector must comply <i>with Private Higher Education Institution Act B.E. 2546 (2003)</i>, and as may be amended</p> <p>(4) Unbound</p>		

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments	MFN/FL
<p>- Other higher education services (conducted in English language) (CPC 9239)</p>	<p>(1) Unbound (2) None (3) As indicated in 3.2 of the horizontal section</p> <p>(4) Foreign natural persons may enter Thailand to supply education services provided that:</p> <p>(a) the natural persons are invited or employed by education institutions duly established and registered in Thailand; and</p> <p>(b) the natural persons possess qualification and experiences set by such institutions as well as meeting other criteria that may be set by Ministry of Education, where applicable.</p> <p>The initial temporary stay shall be one year or the duration of employment period, whichever is shorter, with possibility of extension.</p> <p>Other foreign natural persons: As indicated in the horizontal section</p>	<p>(1) Unbound (2) None (3) At least half of the members of the University Council must be of Thai nationality and services suppliers in this sector must comply with <i>Private Higher Education Institution Act B.E. 2546 (2003)</i>, and as may be amended (4) Unbound</p>		

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments	MFN/FL
<p>D. Adult Education Services</p> <p>- Professional and/or short courses education services (CPC 92400)</p>	<p>(1) Unbound</p> <p>(2) None</p> <p>(3) As indicated in 3.1 of the horizontal section</p> <p>(4) Foreign natural persons may enter Thailand to supply education services provided that:</p> <p style="padding-left: 20px;">(a) the natural persons are invited or employed by education institutions duly established and registered in Thailand; and</p> <p style="padding-left: 20px;">(b) the natural persons possess qualification and experiences set by such institutions as well as meeting other criteria that may be set by Ministry of Education, where applicable.</p> <p>The initial temporary stay shall be one year or the duration of employment period, whichever is shorter, with possibility of extension.</p> <p>Other foreign natural persons: As indicated in the horizontal section</p>	<p>(1) None</p> <p>(2) None</p> <p>(3) None</p> <p>(4) Unbound</p>		

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments	MFN/FL
<p>E. Other Education Services (CPC 92900)</p> <p>- Foreign language tuition services (CPC 92900**)</p>	<p>(1) Unbound</p> <p>(2) None</p> <p>(3) (a) As indicated in 3.1 of the horizontal section</p> <p style="padding-left: 20px;">(b) At least half of its directors, and if applicable its managing director, must be of Thai nationality.</p> <p>(4) Foreign natural persons may enter Thailand to supply education services provided that:</p> <p style="padding-left: 20px;">(a) the natural persons are invited or employed by education institutions duly established and registered in Thailand; and</p> <p style="padding-left: 20px;">(b) the natural persons possess qualification and experiences set by such institutions as well as meeting other criteria that may be set by Ministry of Education, where applicable.</p> <p>The initial temporary stay shall be one year or the duration of employment period, whichever is shorter, with possibility of extension.</p> <p>Other foreign natural persons: As indicated in the horizontal section</p>	<p>(1) None</p> <p>(2) None</p> <p>(3) None</p> <p>(4) Unbound</p>		

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments	MFN/FL
6. ENVIRONMENTAL SERVICES				
A. Sewage Services	(1) None (2) None (3) As indicated in 3.1 of the horizontal section (4) Unbound, except as indicated in the horizontal section	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal section		
- Environmental consultancy on sewage system, refuse disposal, hazardous waste management, air pollution and noise management, sanitation and other environmental management services (CPC 9401**)	(1) None (2) None (3) As indicated in 3.1 of the horizontal section (4) Unbound, except as indicated in the horizontal section	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal section		
- Environmental protection and environmental abatement services (CPC 9401**)	(1) None (2) None (3) As indicated in 3.1 of the horizontal section (4) Unbound, except as indicated in the horizontal section	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal section		
- Sewage services (including industrial wastewater treatment system) (CPC 9401**)	(1) None (2) None (3) As indicated in 3.1 of the horizontal section (4) Unbound, except as indicated in the horizontal section	(1) Unbound (2) None (3) None (4) Unbound, except as indicated in the horizontal section		

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments	MFN/FL
B. Refuse Disposal Services - (including hazardous waste management and incinerator) (CPC 9402)	(1) Unbound (2) None (3) As indicated in 3.2 of the horizontal section (4) Unbound, except as indicated in the horizontal section	(1) Unbound (2) None (3) None (4) Unbound, except as indicated in the horizontal section		
- Hazardous waste treatment and disposal services (CPC Version 1.1: 94222)	(1) Unbound (2) None (3) As indicated in 3.3 of the horizontal section (4) Unbound	(1) Unbound (2) None (3) None (4) Unbound		
C. Sanitation and Similar Services (CPC 9403)	(1) Unbound (2) None (3) As indicated in 3.2 of the horizontal section (4) Unbound, except as indicated in the horizontal section	(1) Unbound (2) None (3) None (4) Unbound, except as indicated in the horizontal section		
- Beach cleaning services and drain unblocking services (CPC Version 1.1: 94390**)	(1) None (2) None (3) As indicated in 3.3 of the horizontal section (4) Unbound	(1) None (2) None (3) None (4) Unbound		

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments	MFN/FL
D. Other <ul style="list-style-type: none"> - Cleaning services of exhaust gases (including industrial emission abatement) (CPC 9404) - Noise abatement services (CPC 9405) - Nature and landscape protection services (CPC 9406) - Other environmental protection services (CPC 9409) 	(1) Unbound (2) None (3) As indicated in 3.2 of the horizontal section (4) Unbound, except as indicated in the horizontal section	(1) None only for environmental consultation services (2) None (3) None (4) Unbound, except as indicated in the horizontal section		

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments	MFN/FL
7. FINANCIAL SERVICES				
Horizontal Commitments Applicable to Financial Services				
All Sectors and Subsectors included in this Schedule	(1)(2)(3) With regard to the scope of operation and types of financial services that can be provided, each type of financial institution will be permitted to operate the sector or subsector of banking and other financial services only to the extent that their respective governing legislation permit them to do so.	(1)(2)(3) With regard to the scope of operation and types of financial services that can be provided, each type of financial institution will be permitted to operate the sector or subsector of banking and other financial services only to the extent that their respective governing legislation permit them to do so.		
	(3) Except representative offices and branches, commercial presence in financial services in this Schedule is permitted only through a limited liability company or a public limited company which is registered in Thailand. Commercial presence in financial services in this Schedule shall meet the conditions stipulated in the <i>Foreign Business Act</i> and related Thai laws and regulations.	(3) For commercial entity incorporated pursuant to Thai laws and regulations with foreign equity participation not exceeding 49 per cent of the registered capital: None Commercial presence which is owned or controlled by foreigners may be subject to certain requirements as stipulated in related Thai laws and regulations,		

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments	MFN/FL
	<p>Unless provided otherwise in the specific commitment, foreign equity participation must not exceed 49 per cent of the registered capital.</p> <p>(4) All measures on temporary movement of natural persons are unbound except for the terms, conditions, limitations or qualifications concerning the entry and temporary stay of natural persons who fall into one of the categories referred to in Thailand's Schedule in Annex 4 (Schedule of Specific Commitments on the Movement of Natural Persons).</p> <p>(3)(4) Acquisition and usage of land: according to <i>the Land Code of Thailand</i>, foreign nationals or domestic companies which are deemed foreigners are not allowed to purchase or own land in Thailand. However, they may lease land and own buildings.</p>	<p>including the <i>Foreign Business Act</i>.</p> <p>Others: Unbound, including subsidies</p> <p>(4) Unbound, except as provided in the market access column</p> <p>(3)(4) Acquisition and usage of land: according to <i>the Land Code of Thailand</i>, foreign nationals or domestic companies which are deemed foreigners are not allowed to purchase or own land in Thailand. However, they may lease land and own buildings.</p>		

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments	MFN/FL
A. Insurance including Reinsurance and Retrocession				
a) Life insurance services (CPC 81211)	(1) None (2) None (3) (a) Foreign equity participation limited to 25 per cent of registered share capital. (b) New establishment is subject to licence approved by the Minister with the consent of the Cabinet. (4) Only senior managerial personnel, specialists, and technical assistants with the approval of the Insurance Commissioner.	(1) None (2) Life insurance premium is tax deductible up to a certain amount for holders of policies issued by local companies (3) None (4) Unbound, except as indicated in the horizontal section		
b) Non-life insurance services (CPC 8129)	(1) Unbound except for international marine, aviation and transit and all classes of reinsurance (2) None (3) (a) Foreign equity participation limited to 25 per cent of registered share capital. (b) New establishment is subject to licence approved by the Minister with the consent of the Cabinet. (4) Only senior managerial personnel, specialists, and technical assistants with the approval of the Insurance Commissioner	(1) Unbound (2) None (3) None (4) Unbound, except as indicated in the horizontal section		

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments	MFN/FL
<p>d) Services auxiliary to insurance (excluding pension funding services) Insurance broking and agency services (CPC 81401)</p> <p>- Brokers shall not induce, advise or do any acts so as to cause any person to enter into insurance contracts with insurers abroad, except for reinsurance contracts</p>	<p>(1) Unbound</p> <p>(2) Unbound</p> <p>(3) Foreign equity participation not to exceed 25 per cent.</p> <p>(4) (a) Only senior managerial personnel, specialists, and technical assistants with the approval of the Insurance Commissioner</p> <p>(b) Unbound for individual broker and agent.</p>	<p>(1) Unbound</p> <p>(2) Unbound</p> <p>(3) No limitation as long as foreign equity participation does not exceed 25 per cent</p> <p>(4) Unbound, except as indicated in the horizontal section</p>		
<p>- Insurance consultancy services (CPC 81402)</p>	<p>(1) None</p> <p>(2) None</p> <p>(3) None</p> <p>(4) Only senior managerial personnel, specialists and technical assistants with the approval of the Insurance Commissioner</p>	<p>(1) None</p> <p>(2) None</p> <p>(3) No limitation as long as foreign equity participation does not exceed 49 per cent</p> <p>(4) Unbound, except as indicated in the horizontal section</p>		
<p>- Average and loss adjustment services (CPC 81403)</p>	<p>(1) None</p> <p>(2) None</p> <p>(3) None</p> <p>(4) Only senior managerial personnel, specialists, and technical assistants with the approval of the Insurance Commissioner</p>	<p>(1) None</p> <p>(2) None</p> <p>(3) No limitation as long as foreign equity participation does not exceed 49 per cent</p> <p>(4) Unbound, except as indicated in the horizontal section</p>		

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments	MFN/FL
- Actuarial services (CPC 81404)	(1) None (2) None (3) None (4) Only senior managerial personnel, specialists and technical assistants with the approval of the Insurance Commissioner	(1) None (2) None (3) No limitation as long as foreign equity participation does not exceed 49 per cent (4) Unbound, except as indicated in the horizontal section		
B. Banking and Other Financial Services				
a. Acceptance of deposits and other repayable funds from the public b. Lending of all types, including consumer credit, mortgage credit, factoring and financing of commercial transaction c. Financial leasing d. Payment and money transmission services including credit, charge and debit cards, travellers cheques and bankers drafts e. Guarantees and commitments	(1) None for financial advisory and financial data processing. Unbound for all other services (2) None for financial advisory and financial data processing. Unbound for all other services (3) (a) <u>Representative office of banks:</u> None (b) <u>Foreign bank branches:</u> i. None for existing foreign bank branches under present shareholding structure. New establishment is subject to licence approved by the Minister of Finance with the consent of the Cabinet.	(1) None (2) None (3) (a) <u>Representative office of banks:</u> None (b) <u>Foreign bank branches:</u> None		

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments	MFN/FL
<p>f. Trading for own account or for account of customers in the following:</p> <p>(A) Money market instruments</p> <p>(B) Foreign exchange</p> <p>(C) Exchange rate and interest rate instruments</p> <p>(D) Transferable securities</p> <p>g. Participation in issues of all kinds of securities, including under-writing and placement as agent (whether publicly or privately) and provision of services related to such issues²</p> <p>i. Asset management as follows:</p> <ul style="list-style-type: none"> - Cash or portfolio management - Collective investment management - Custodian and depository services 	<p>II. Automated Teller Machine (ATM) operations permitted under the following conditions only:</p> <p>i). joining ATM pools operated by Thai banks; or</p> <p>ii). operation within own premises or sharing the facilities with other commercial banks in Thailand.</p> <p>III. Foreign bank branch is allowed to operate up to three service points.</p> <p>IV. None for participation in cheque clearing and settlement system.</p> <p>(c) <u>Locally incorporated banks</u></p> <p>I. Market access limited to the acquisition of shares of existing banks.</p>	<p>(c) <u>Locally incorporated banks:</u> None</p>		

² The commitments for securities companies under this subsector are separately listed below.

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Modes of Supply: 1) Cross-border Supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments	MFN/FL
<p>k. Advisory, intermediation, and other auxiliary financial services³</p> <p>l. Provision and transfer of financial information, and financial data processing and related software</p>	<p>ii. (i) Maximum foreign equity participation limited to 25 per cent of paid-up registered capital. Combined shareholding of an individual and his or her related persons not to exceed five per cent of bank's paid-up registered capital</p> <p>(ii) The Minister of Finance upon recommendation of the Bank of Thailand may relax the above-mentioned limits on maximum foreign equity participation and combined shareholding of an individual and his or her related persons, subject to the terms and conditions announced by the Minister of Finance, including the following:</p> <ul style="list-style-type: none"> - the relaxation is deemed necessary to improve the condition or business of the commercial bank; - such equity participation will be authorised for a period of up to 10 years, with foreign shareholders who enter in this period being grandfathered thereafter with respect to the absolute amount of their equity holding. 			

³ The commitments on investment advisory for securities companies under this subsector are separately listed below.

**ANNEX 2
SCHEDULE OF SPECIFIC COMMITMENTS FOR SERVICES
THAILAND**

Modes of Supply: 1) Cross-border Supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments	MFN/FL
	<p>III. At least three-fourths of the directors must be of Thai nationality. The Minister of Finance upon recommendation of the Bank of Thailand may allow more foreign nationals than specified above subject to the same terms and conditions stated in II (ii) above.</p> <p>(d) <u>Financial leasing services</u> Can only be provided by leasing companies which are subject to maximum foreign equity participation of 49 per cent of paid-up registered capital.</p> <p>(e) <u>Factoring services</u> Can only be provided by factoring companies which are subject to maximum foreign equity participation of 49 per cent of paid-up registered capital.</p>	<p>(d) <u>Financial leasing services:</u> None</p> <p>(e) <u>Factoring services:</u> None</p>		

**ANNEX 2
SCHEDULE OF SPECIFIC COMMITMENTS FOR SERVICES
THAILAND**

Modes of Supply: 1) Cross-border Supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments	MFN/FL
	<p>(f) <u>Credit, charge, and debit cards</u> Credit, charge, and debit cards can only be provided by companies which are subject to maximum foreign equity participation of 49 per cent of paid-up registered capital or locally incorporated banks and foreign bank branches.</p> <p>The conduct of businesses under (d), (e) and (f) will be subject to licensing and regulations to be announced.</p> <p>(4) Unbound except: Limitations on the number of foreign personnel per foreign bank office:</p> <p>(a) two persons for banks operating as representative office;</p> <p>(b) six persons for each foreign bank branch.</p>	<p>(f) <u>Credit, charge, and debit cards:</u> <u>None</u></p> <p>(4) Unbound, except as indicated in the horizontal section</p>		

**ANNEX 2
SCHEDULE OF SPECIFIC COMMITMENTS FOR SERVICES
THAILAND**

Modes of Supply: **1) Cross-border Supply** **2) Consumption abroad** **3) Commercial presence** **4) Presence of natural persons**

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments	MFN/FL
For securities companies ⁴ : - Securities brokerage and dealing Trading for own account or for account of customers in the following: (E) Transferable securities	(1) Unbound (2) None (3) Unbound except: I. For representative offices: none II. Market access limited to share acquisition of existing companies only. Unbound for new licences. III. For licensed securities company: foreign equity participation can be allowed up to 100 percent of paid-up capital. IV. For securities company, which has foreign equity participation not exceeding 50 per cent of paid-up capital, one-half of the directors must be of Thai nationality. V. For securities company which has foreign equity participation equal to or more than 50 per cent of paid-up capital, managing directors and executive directors who are foreign nationals have to be present in Thailand for not less than 60 days per year (4) Unbound, except two persons for a representative office.	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal section		

⁴ For the purposes of this entry, "securities companies" means securities companies which are not commercial banks and insurance companies.

ANNEX 2
SCHEDULE OF SPECIFIC COMMITMENTS FOR SERVICES
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Modes of Supply: 1) Cross-border Supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments	MFN/FL
<p>For securities companies:</p> <p style="padding-left: 20px;">- Securities underwriting</p> <p>Participation in issues of all kinds of securities, including underwriting and placement as agents (whether publicly or privately) and provision of services related to such issues</p>	<p>(1) Unbound</p> <p>(2) None</p> <p>(3) Unbound except:</p> <p style="padding-left: 20px;">I. For representative offices: none</p> <p style="padding-left: 20px;">II. Market access limited to share acquisition of existing companies only. Unbound for new licences.</p> <p style="padding-left: 20px;">III. For licensed securities company: foreign equity participation can be allowed up to 100 percent of paid-up capital.</p> <p style="padding-left: 20px;">IV. For securities company, which has foreign equity participation not exceeding 50 per cent of paid-up capital, one-half of the directors must be of Thai nationality.</p> <p style="padding-left: 20px;">V. For securities company which has foreign equity participation equal to or more than 50 per cent of paid-up capital, managing directors and executive directors who are foreign nationals have to be present in Thailand for not less than 60 days per year</p> <p>(4) Unbound, except two persons for a representative office.</p>	<p>(1) None</p> <p>(2) None</p> <p>(3) None</p> <p>(4) Unbound, except as indicated in the horizontal section</p>		

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SCHEDULE OF SPECIFIC COMMITMENTS FOR SERVICES
THAILAND**

Modes of Supply: 1) Cross-border Supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments	MFN/FL
For securities companies - Investment advisory	<p>(1) Unbound</p> <p>(2) None</p> <p>(3) I. None for representative offices</p> <p>II. Licence may be granted to financial institutions licensed under Thai laws and regulations, and a limited company or public limited company which is newly established.</p> <p>III. For licensed securities company: foreign equity participation can be allowed up to 100 percent of paid-up capital.</p> <p>IV. For securities company, which has foreign equity participation not exceeding 50 per cent of paid-up capital, one-half of the directors must be of Thai nationality.</p>	<p>(1) None</p> <p>(2) None</p> <p>(3) None</p>		

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SCHEDULE OF SPECIFIC COMMITMENTS FOR SERVICES
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Modes of Supply: 1) Cross-border Supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments	MFN/FL
	<p>V. For securities company which has foreign equity participation equal to or more than 50 per cent of paid-up capital, managing directors and executive directors who are foreign nationals have to be present in Thailand for not less than 60 days per year</p> <p>(4) Unbound, except two persons for a representative office.</p>	<p>(4) Unbound, except as indicated in the horizontal section</p>		
<p>For asset management companies</p> <p>- Collective investment schemes</p>	<p>(1) Unbound</p> <p>(2) None</p> <p>(3) I. None for representative offices</p> <p>II. Market access limited to share acquisition of existing companies only. Unbound for new licence.</p> <p>III. For asset management company: foreign equity participation can be allowed up to 100 per cent of paid-up capital. However, during the first five years after the licence has been granted, at least 50 per cent of the paid-up capital of the asset management company must be held by financial institutions established under Thai laws and regulations⁵.</p>	<p>(1) None</p> <p>(2) None</p> <p>(3) None</p>		

⁵ For the purposes of this entry, "financial institutions established under Thai laws and regulations" means securities companies, commercial banks, life insurance companies, and specialised financial institutions established under specific Thai laws and regulations.

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SCHEDULE OF SPECIFIC COMMITMENTS FOR SERVICES
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Modes of Supply: 1) Cross-border Supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments	MFN/FL
	<p>IV. For asset management company which has foreign equity participation not exceeding 50 per cent of paid-up capital, one-half of directors must be of Thai nationality.</p> <p>V. For asset management company which has foreign equity participation equal to or more than 50 per cent of paid-up capital, managing directors and executive directors who are foreign nationals have to be present in Thailand for not less than 60 days per year.</p> <p>(4) For a representative office, the number of foreign personnel is limited to two persons. For asset management companies: Unbound, except as indicated in the horizontal section</p>	<p>(4) Unbound, except as indicated in the horizontal section</p>		

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SCHEDULE OF SPECIFIC COMMITMENTS FOR SERVICES
THAILAND

Modes of Supply: 1) Cross-border Supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments	MFN/FL
Other Auxiliary Financial Services				
Credit card services (CPC 81133) (Mobilizing funds from the public is prohibited, unless licensed under a financial law)	(1) None (2) None (3) (a) As indicated in (3) (f) (Credit, charge and debit cards) above under Category B. (b) Financial institutions must obtain prior approval from the Bank of Thailand (4) Unbound, except as indicated in the horizontal section	(1) None (2) None (3) No limitation as long as foreign equity participation does not exceed 49 per cent (4) Unbound, except as indicated in the horizontal section		
Financial consultancy services (CPC 81332)	(1) Unbound (2) None (3) None (4) Unbound, except as indicated in the horizontal section	(1) None (2) None (3) No limitation as long as foreign equity participation does not exceed 49 per cent (4) Unbound, except as indicated in the horizontal section		

ANNEX 2
SCHEDULE OF SPECIFIC COMMITMENTS FOR SERVICES
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Modes of Supply: 1) Cross-border Supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments	MFN/FL
8. HEALTH RELATED AND SOCIAL SERVICES				
<p>A. Hospital Services</p> <p>Specialised medical services provided in private hospital (CPC Version 1.1: 93122**)</p> <p>This subclass includes:</p> <ul style="list-style-type: none"> - Consultation services in paediatrics, gynaecology-obstetrics, neurology, and psychiatry - Surgical consultation services - Analysis and interpretation of medical images (x-ray, electrocardiograms, endoscopies and the like) <p>This subclass does not include services of medical laboratories, cf. CPC 93199</p>	<p>(1) None</p> <p>(2) None</p> <p>(3) As indicated in 3.3 of the horizontal section</p> <p>(4) Unbound</p>	<p>(1) None</p> <p>(2) None</p> <p>(3) None</p> <p>(4) Unbound</p>		
<p>B. Other Human Health Services</p> <p>(CPC 1.1: 93199**)</p> <p>Residential health facilities services other than hospital services, excluding non-overnight stay (CPC Version 1.1: 93193**)</p>	<p>(1) None</p> <p>(2) None</p> <p>(3) As indicated in 3.3 of the horizontal section</p> <p>(4) Unbound</p>	<p>(1) None</p> <p>(2) None</p> <p>(3) None</p> <p>(4) Unbound</p>	<p>The person who applies for the licence to operate must have a domicile in Thailand. One licence can operate one overnight sanatorium only. This measure applies to both foreign and Thai nationals.</p>	

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THAILAND**

Modes of Supply: 1) Cross-border Supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments	MFN/FL
C. Social Services Day-care services for children with disabilities (CPC Version 1.1: 93321**)	(1) None	(1) None		
	(2) None	(2) None		
	(3) As indicated in 3.3 of the horizontal section	(3) None		
	(4) Unbound	(4) Unbound		
D. Other Diagnostic imaging services without analysis or interpretation e.g. x-ray, ultrasound, and magnetic resonance imaging (MRI)	(1) None	(1) None		
	(2) None	(2) None		
	(3) As indicated in 3.3 of the horizontal section	(3) None		
	(4) Unbound	(4) Unbound		
9. TOURISM AND TRAVEL RELATED SERVICES				
A. Hotels and Restaurants: - Hotel lodging services (CPC 64110) - Camping and caravan site services (CPC 64195) - Restaurant services (CPC 64210) - Catering services (CPC 64230)	(1) Unbound	(1) Unbound		
	(2) None	(2) None		
	(3) As indicated in 3.1 of the horizontal section	(3) None		
	(4) Unbound, except as indicated in the horizontal section	(4) Unbound, except as indicated in the horizontal section		

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Modes of Supply: 1) Cross-border Supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments	MFN/FL
B. Travel Agency and Tour Operator Services Travel agency and tour operator services (CPC 74710)	(1) Unbound (2) None (3) (a) As indicated in 3.1 of the horizontal section (b) At least half of the board of directors of the company must be of Thai nationality (4) Unbound, except as indicated in the horizontal section	(1) Unbound (2) None (3) None (4) Unbound, except as indicated in the horizontal section		FL
D. Other Hotel management services (CPC Version 1.1: part of 63110)	(1) None (2) None (3) As indicated in 3.1 of the horizontal section (4) Unbound, except as indicated in the horizontal section	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal section		
10. RECREATIONAL, CULTURAL AND SPORTING SERVICES				
A. Entertainment Services: Amusement parks (CPC Version 1.1: 96910**)	(1) Unbound* (2) None (3) As indicated in 3.3 of the horizontal section (4) Unbound, except as indicated in the horizontal section	(1) Unbound* (2) None (3) None (4) Unbound, except as indicated in the horizontal section		

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Modes of Supply: 1) Cross-border Supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments	MFN/FL
Performing arts and other live entertainment event presentation and promotion services - Performing arts event promotion and organisation services (CPC Version 2.1: 96210) - Performing arts event production and presentation services (CPC Version 2.1: 96220) - Performing arts facility operation service (CPC Version 2.1: 96230) - Other performing arts and live entertainment services (CPC Version 2.1: 96290) - Services of performing artist (CPC Version 2.1: 96310)	(1) Unbound (2) None (3) As indicated in 3.1 of the horizontal section (4) Unbound	(1) Unbound (2) None (3) None (4) Unbound		
B. News Agency Services: Picture supply services (CPC 96212)	(1) None (2) None (3) As indicated in 3.1 of the horizontal section (4) Unbound	(1) None (2) None (3) None (4) Unbound		

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments	MFN/FL
C. Libraries, Archives, Museums and Other Cultural Services: Private library services (CPC 96311**)	(1) None (2) None (3) As indicated in 3.3 of the horizontal section (4) Unbound, except as indicated in the horizontal section	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal section		
D. Sporting Services (excluding other sporting services specified in CPC 96419) (CPC 96411 + 96412 + 96413)	(1) Unbound* (2) None (3) As indicated in 3.1 of the horizontal section (4) Unbound, except as indicated in the horizontal section	(1) Unbound* (2) None (3) None (4) Unbound, except as indicated in the horizontal section		
E. Other Recreational Services (CPC 9649**) Recreation park and beach Services	(1) Unbound* (2) None (3) As indicated in 3.1 of the horizontal section (4) Unbound, except as indicated in the horizontal section	(1) Unbound* (2) None (3) None (4) Unbound, except as indicated in the horizontal section		

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THAILAND**

Modes of Supply: 1) Cross-border Supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments	MFN/FL
11. TRANSPORT SERVICES				
A. Maritime Transport Services				
a) Passenger transportation - (CPC 7211 less cabotage transport: as defined in Reference Paper below - 3.1)	(1) None (2) None (3) (a) Unbound for establishment of juridical person for the purpose of operating a fleet under the national flag of Thailand (b) Other forms of commercial presence for the supply of international maritime transport services (as defined in Reference Paper below - 3.2) except branch office: As indicated in 3.1 of the horizontal section. (4) (a) Ships' crew: Unbound (b) Other personnel: Unbound, except as indicated in the horizontal section	(1) None (2) None (3) (a) Unbound (b) None (4) (a) Unbound (b) Unbound, except as indicated in the horizontal section	The following services at the port provided by the government or government enterprise are made available to international maritime transport suppliers on reasonable and non-discriminatory terms and conditions: 1. Pilotage ⁶ 2. Towing and tug assistance 3. Provisioning, fuelling and watering 4. Garbage collecting and ballast waste disposal 5. Port captain's service 6. Navigation aids 7. Shore-based operational services essential to ship operations, water and electrical supplies 8. Emergency repair facilities 9. Anchorage, berth and berthing services 10. Inland transports services (internal waterways transport services, rail transport services and road transport services)	

⁶ A Thai captain of a Thai ship which sails regularly in certain compulsory pilotage area may be permitted to pilot the ship in the area.

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Modes of Supply: **1) Cross-border Supply** **2) Consumption abroad** **3) Commercial presence** **4) Presence of natural persons**

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments	MFN/FL
<p>b) Freight transportation (CPC 7212)</p> <p>- less cabotage transport: as defined in Reference Paper below - 3.1)</p>	<p>(1) None</p> <p>(2) None</p> <p>(3) (a) Unbound for establishment of juridical person for the purpose of operating a fleet under the national flag of Thailand</p> <p>(b) Other forms of commercial presence for the supply of international maritime transport services (as defined in Reference Paper below - 3.2) except branch office: As indicated in 3.1 of the horizontal section.</p> <p>(4) (a) Ships' crew: Unbound</p> <p>(b) Other personnel: Unbound, except as indicated in the horizontal section</p>	<p>(1) None</p> <p>(2) None</p> <p>(3) (a) Unbound</p> <p>(b) (i) Shareholders of Thai maritime transport companies with ownership of Thai flag vessels may be granted exemption or reduced rates of income tax leviable on dividends paid by such companies</p> <p>(ii) Exporters or importers of goods shipped from or to Thailand by Thai flag vessels may be entitled to special deduction of not more than 50 per cent of the freight values or other expenses paid in the ordinary course of carriage of such goods from their net income for the purpose of calculation of income tax.</p> <p>(4) (a) Unbound</p> <p>(b) Unbound, except as indicated in the horizontal section</p>	<p>(1) See Reference Paper below</p> <p>(3) (b) See Reference Paper below</p>	

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Modes of Supply: 1) Cross-border Supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments	MFN/FL
d) Maintenance and repair of vessels - exceeding 100,000 deadweight tonnage (part of CPC 8868)	(1) None (2) None (3) As indicated in 3.3 of the horizontal section (4) Unbound	(1) Unbound (2) None (3) None (4) Unbound		
e) International towing (CPC 7214)	(1) None (2) None (3) (a) Unbound for establishment of juridical person for the purpose of operating a fleet under the national flag of Thailand (b) Other forms of commercial presence for the supply of international towing service (as defined in Reference Paper below - 3.2) except branch office: As indicated in 3.1 of the horizontal section (4) (a) Ships' crew: Unbound (b) Other personnel: Unbound, except as indicated in the horizontal section	(1) None (2) None (3) (a) Unbound (b) None (4) (a) Unbound (b) Unbound, except as indicated in the horizontal section		

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Modes of Supply: **1) Cross-border Supply** **2) Consumption abroad** **3) Commercial presence** **4) Presence of natural persons**

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments	MFN/FL
f) Supporting services for maritime transport (CPC 745**) <ul style="list-style-type: none"> - Shore reception facilities (collection of waste or oily water from ships) 	(1) Unbound (2) None (3) As indicated in 3.1 of the horizontal section (4) Unbound, except as indicated in the horizontal section	(1) Unbound (2) None (3) None (4) Unbound, except as indicated in the horizontal section		
f) Supporting services for maritime transport (CPC 745**) <ul style="list-style-type: none"> - Port captain's services attached to specific foreign vessels 	(1) None (2) None (3) As indicated in 3.1 of the horizontal section (4) Unbound, except as indicated in the horizontal section	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal section		
C. Air Transport Services				
d) Aircraft repair and maintenance services (CPC 8868) <ul style="list-style-type: none"> - Aircraft (includes all machines that drive support in the atmosphere from the reaction of the except for objects which are exempted under the Ministerial Regulations) 	(1) None (2) None (3) As indicated in 3.1 of the horizontal section (4) Unbound, except as indicated in the horizontal section	(1) None (2) None (3) None (4) Unbound		FL

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Modes of Supply: **1) Cross-border Supply** **2) Consumption abroad** **3) Commercial presence** **4) Presence of natural persons**

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments	MFN/FL
<ul style="list-style-type: none"> - Major aircraft appliance (an engine, a propeller and other appliances of an aircraft designated by the Technical Commission) - Technical Standard Order Article (TSO Article) (an instrument, a mechanism, a part, an equipment and a component used or intended to be used in operating or controlling an aircraft in flight, whether it is installed on or attached to the aircraft, inside or outside) - Aircraft Part (an airframe, part of an airframe or part of a major aircraft appliance) 	<ul style="list-style-type: none"> (1) Unbound* (2) None (3) As indicated in 3.2 of the horizontal section (4) Unbound, except as indicated in the horizontal section 	<ul style="list-style-type: none"> (1) Unbound* (2) None (3) None (4) Unbound 		
<ul style="list-style-type: none"> e) Supporting services for air transport (CPC 746**) - Selling and marketing of air transport services 	<ul style="list-style-type: none"> (1) None (2) None (3) As indicated in 3.1 of the horizontal section (4) Unbound, except as indicated in the horizontal section 	<ul style="list-style-type: none"> (1) Unbound (2) None (3) None (4) Unbound 		

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments	MFN/FL
E. Rail Transport Services				
d) Maintenance and repair of rail transport equipment on a fee or contract basis (CPC 8868)	(1) Unbound (2) None (3) As indicated in 3.3 of the horizontal section (4) (a) Unbound, except as indicated in the horizontal section (b) Unbound for civil engineer	(1) Unbound (2) None (3) None (4) Unbound, except as indicated in the horizontal section		
e) Supporting Services for rail transport services (CPC 743**) <ul style="list-style-type: none"> - Passenger and freight car cleaning services - Security services at railway station 	(1) None (2) None (3) As indicated in 3.1 of the horizontal section (4) Unbound, except as indicated in the horizontal section	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal section		
F. Road Transport Services (Other non-scheduled passenger transportation)				
b) Freight transportation <ul style="list-style-type: none"> - only for frozen or refrigerated goods, bulk liquids or gases and containerized freight (CPC 71231 - 71233) 	(1) Unbound (2) None (3) As indicated in 3.1 of the horizontal section and at least half of the board of directors of the company must be of Thai nationality (4) Unbound, except as indicated in the horizontal section	(1) Unbound (2) None (3) None (4) Unbound, except as indicated in the horizontal section		

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Modes of Supply: 1) Cross-border Supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments	MFN/FL
c) Rental of commercial vehicles with operator - Rental services of passenger cars with operator (CPC 71222)	(1) Unbound (2) None (3) As indicated in 3.1 of the horizontal section and at least half of the board of directors of the company must be of Thai nationality (4) Unbound, except as indicated in the horizontal section	(1) Unbound (2) None (3) None (4) Unbound, except as indicated in the horizontal section		
- Rental services of buses and coaches with operator (CPC 71223)	(1) Unbound (2) None (3) As indicated in 3.1 of the horizontal section and at least half of the board of directors of the company must be of Thai nationality (4) Unbound, except as indicated in the horizontal section	(1) Unbound (2) None (3) None (4) Unbound, except as indicated in the horizontal section		
d) Maintenance and repair of road transport equipment: - Automobile emergency road services	(1) None (2) None (3) As indicated in 3.1 of the horizontal section (4) Unbound	(1) None (2) None (3) None (4) Unbound		

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Modes of Supply: 1) Cross-border Supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments	MFN/FL
H. Services Auxiliary to All Modes of Transport				
a) Maritime cargo handling services - (as defined in Reference Paper below – 3.6) in private-owned port	(1) None (2) None (3) As indicated in 3.3 of the horizontal section (4) Unbound, except as indicated in the horizontal section	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal section		
b) Storage and warehousing services (CPC 742)	(1) Unbound (2) None (3) As indicated in 3.1 of the horizontal section (4) Unbound, except as indicated in the horizontal section	(1) Unbound (2) None (3) None (4) Unbound, except as indicated in the horizontal section		
- Storage and warehousing services of frozen or refrigerated goods (CPC 74210)	(1) Unbound (2) None (3) As indicated in 3.3 of the horizontal section (4) Unbound, except as indicated in the horizontal section	(1) Unbound (2) None (3) None (4) Unbound, except as indicated in the horizontal section		

REFERENCE PAPER

NOTE TO THE SCHEDULE

1. Where road, rail, inland waterways and related auxiliary services are not otherwise fully covered in this Schedule, a multimodal transport operator shall have the ability to rent or lease trucks, railway carriages or barges, and related equipment, for the purpose of inland forwarding of cargoes, or have access to and use of these forms of multimodal activities on reasonable and non-discriminatory terms and conditions for the purpose of carrying out multimodal transport operations.
2. **Reasonable and non-discriminatory terms and conditions** means, for the purpose of multimodal transport operations, the ability of multimodal transport operator to arrange for the conveyance of its merchandise on a timely basis, including priority over other merchandise which enter the port at a later date.
3. For the purposes of this Schedule:
 - 3.1. **cabotage** means the transportation or towage of passengers or goods, between a port or place located in Thai waters and another port or place located in Thai waters.
 - 3.2. **other forms of commercial presence for the supply of international maritime transport services** means the ability for international maritime transport service suppliers of other Parties to undertake locally the following:
 - (a) marketing and sales of maritime transport services through direct contact with customers, from quotation to invoicing, these services being those operated or offered by the service supplier itself;
 - (b) the procurement, on their own account of any transport and related services, necessary for the supply of the integrated service;
 - (c) the preparation of documentation concerning transport documents, customer documents, or other document related to the origin and character of the goods transported;
 - (d) setting up of any business arrangements (including participation in the stock of a company) and the appointment of personnel recruited locally with any locally established shipping agency: as indicated in the horizontal section.
 - 3.3. **multimodal transport operator** means the person on whose behalf the bill of lading or multimodal transport document, or any other document evidencing a contract of multimodal carriage of goods, is issued and who is responsible for the carriage of goods pursuant to the contract of carriage.
 - 3.4. **freight forwarding services** means the activity consisting of organising and monitoring shipment operations on behalf of shippers, through the procurement of transport and related services, preparation of documentation, and provision of business information.

3.5. **customs clearance services** means activities consisting of carrying out on behalf of another Party customs formalities concerning the import, export or through transport of cargoes, whether this service is the main activities of the service supplier or a usual complement of its main activity.

3.6. **maritime cargo handling services** means activities exercised by stevedore companies, including terminal operators, but not including the direct activities of dockers when this workforce is organised independently of the stevedoring or terminal operator companies. The activities include the organisation and supervision of:

- (a) the loading or discharging of cargo to or from a ship;
- (b) the lashing or unlashings of cargo;
- (c) the reception or delivery and safekeeping of cargoes before shipment or after discharge.

3.7. **maritime agency services** means activities consisting of representing as an agent, the business interests of one or more shipping lines, for the following purposes:

- (a) marketing and sales of maritime transport and related services, from quotation to invoicing, and issuing of bill of lading of the shipping lines; procurement and resale of the necessary related services, preparation of documentation and provision of business information;
- (b) acting on behalf of the shipping lines organising the call of a ship or taking over cargoes when required.

ANNEX 2

SCHEDULE OF SPECIFIC COMMITMENTS FOR SERVICES

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EXPLANATORY NOTES

1. Letters indicated against individual sectors or subsectors and numbers in brackets are references to the Services Sectoral Classification List (GATT Document MTN.GNS/W/120 dated 10 July 1991).
2. The alphabetical and numerical divisions are only indicative of the description of specific commitments, but shall not be construed as being a part of the specific commitments.
3. The use of “***” against individual CPC codes indicates that the specific commitment for that code does not extend to the total range of services covered under that code. “CPC codes” means the codes as used in the Provisional Central Product Classification (Statistical Papers Series M No. 77, Department of International Economic and Social Affairs, Statistical Office of the United Nations, New York, 1991).
4. For greater certainty, in accordance with Article 8 (Work Programme) of Chapter 8 (Trade in Services), Viet Nam reserves the rights to adopt or maintain any measure affecting the supply of services when making commitments with respect to Article 10 (Local Presence) of Chapter 8 (Trade in Services), Article 5 (Senior Management and Board of Directors) and Article 6 (Prohibition of Performance Requirements) of Chapter 11 (Investment) under the transition process.
5. For greater certainty, consistent with Article 8 (Work Programme) of Chapter 8 (Trade in Services), nothing in this Agreement shall be construed to require Viet Nam to make Most-Favoured-Nation (MFN) commitments on sectors or subsectors other than those marked with “MFN” in this Schedule under the transition process.
6. Viet Nam reserves the right to adopt or maintain any measure with respect to all sectors not identified in this Schedule, including new services.
7. For greater certainty, notwithstanding Article 2.3(e)(iv) to (vi) (Scope) of Chapter 8 (Trade in Services), Viet Nam reserves the right to adopt or maintain any measure relating to specialty air services, ground handling services, and airport operation services.
8. For greater certainty, Viet Nam does not recognize permanent residents as natural persons according to its laws and regulations.
9. For greater certainty, Article 11.3 and 11.4 (Schedules of Specific Commitments) of Chapter 8 (Trade in Services), and Article 9.1 (Most-Favoured-Nation Treatment) of Chapter 8 (Trade in Services) shall only apply to sectors or subsectors which have “FL” and “MFN” indicated, respectively.

10. The mode for the supply of a service referred to in Article 1(t)(iv) (Definitions) of Chapter 8 (Trade in Services) shall not be subject to obligations under Article 9 (Most-Favoured-Nation Treatment), Article 11.3 and 11.4 (Schedules of Specific Commitments) of Chapter 8 (Trade in Services).

11. Unbound* means unbound due to lack of technical feasibility.

**ANNEX 2
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Modes of Supply: 1) Cross-border Supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
I. HORIZONTAL COMMITMENTS			
Until such time as Viet Nam adopts domestic laws, regulations or policies which enable it to accord substantially the same treatment to the permanent residents of another country as it does to the nationals of that country, the obligations of Viet Nam with respect to the permanent residents of the other Parties shall be limited to its obligations under the GATS, as specified in its Protocol of Accession to the WTO, and the obligations of the other Parties with respect to the permanent residents of Viet Nam, shall be limited to their obligations under the GATS.			
ALL SECTORS INCLUDED IN THIS SCHEDULE	<p>(3) None, except:</p> <p>Unless otherwise specified in each specific sector or sub-sector of this Schedule, foreign enterprises¹ are allowed to establish commercial presence in Viet Nam in the form of business co-operation contract², joint venture enterprise, 100% foreign-invested enterprise.</p> <p>Representative offices of foreign service suppliers are permitted to be established in Viet Nam, but they shall not engage in any direct profit-making activities³.</p> <p>Unless otherwise indicated in each specific sector or sub-sector of this Schedule, the establishment of branches is unbound.</p>	<p>(3) None, except:</p> <p>Eligibility for subsidies may be limited to Vietnamese service suppliers, i.e. to juridical persons established within the territory of Viet Nam, or a part thereof. The granting of one-time subsidization to promote and facilitate the process of equitization is not in breach of this commitment.</p> <p>Unbound for subsidies for Research and Development.</p> <p>Unbound for subsidies in the Health, Education and Audio-visual sectors. Unbound for subsidies aimed at promoting the</p>	

¹ For clarity purpose, the terms of “foreign enterprise”, “foreign capital” and other equivalent terms used in this Schedule shall be interpreted and generally regulated in accordance with laws and regulations on foreign investment of Viet Nam.

² Business co-operation contract is a document which is signed by two or more parties (of which at least one party must be Vietnamese legal entity and one party must be foreign legal entity) and which stipulates the responsibilities of, and the sharing of business results between, the parties for the purpose of conducting investment and business in Viet Nam without creating a legal entity.

³ Representative office is a subordinate unit of foreign enterprises, established under the Vietnamese law in order to seek, promote trade and tourism opportunities but is not allowed to engage in any direct profit-making activities.

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<p>The conditions of ownership, operation and juridical form and scope of activities as set out in the respective licenses or other form of approval establishing or authorizing the operation or supply of services by an existing foreign service supplier shall not be made more restrictive than they exist as of the date of entry into force of this Agreement.</p> <p>Foreign-invested enterprises shall be permitted by competent authorities of Viet Nam to lease the land to carry out their investment projects. The land leasing period shall correspond to the time of operation of those enterprises and shall be stipulated in their investment licenses and shall be extended whenever the time of operation of those enterprises is extended by competent authorities.</p> <p>Foreign service suppliers are permitted to make capital contribution in the form of buying shares of Viet Nam's enterprises. In this case, the total equity held by foreign investors in each enterprise may not exceed 30% of the enterprise's chartered capital</p>	<p>welfare and employment of ethnic minorities.</p> <p>The commitments in movement of natural persons relating to Mode 3 shall be subject to commitments of Viet Nam in Annex 4 (Schedules of Specific Commitments on the Movement of Natural Persons) of this Agreement.</p>	

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Modes of Supply: 1) Cross-border Supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<p>unless otherwise provided by Viet Nam's laws or authorized by Viet Nam's competent authority.</p> <p>The 30% foreign equity limitation for acquisition of Vietnamese enterprises applies for capital contribution in the form of buying shares of joint-stock commercial banks, and for the sectors not committed in this Schedule. For the other sectors and subsectors committed in this Schedule, the level of equity held by foreign investors in acquisition of Vietnamese enterprises shall be corresponding to the limitations on foreign capital participation set forth therein, if any, including the limitations in the form of transitional periods, where applicable.</p> <p>The commitments in movement of natural persons relating to Mode 3 shall be subject to commitments of Viet Nam in Annex 4 (Schedules of Specific Commitments on the Movement of Natural Persons) of this Agreement.</p>		

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Modes of Supply: 1) Cross-border Supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons			
Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<p>(4) Unbound, except measures relating to entry and temporary stay of natural persons who fall in one of the following categories:</p> <p>(a) Intra-corporate transferees</p> <p>Managers, executives and specialists, as defined hereunder, of a foreign enterprise which has established a commercial presence in the territory of Viet Nam, temporarily moving as intra-corporate transferees to that commercial presence and who have been previously employed by the foreign enterprise for at least one year, shall be granted entry and a stay permit for an initial period of three years which may be extended subject to the term of operation of those entities in Viet Nam. At least 20% of the total number of managers, executives and specialists shall be Vietnamese nationals. However, a minimum of 3 non-Vietnamese managers, executives and specialists shall be permitted per enterprise.</p>	<p>(4) Unbound, except as indicated in market access column.</p>	

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<p>Managers and executives are those who primarily direct the management of the foreign enterprises which have established commercial presence in Viet Nam, receiving only general supervision or direction from the board of directors or stockholders of the business or their equivalent, including directing the establishment or a department or subdivision of the establishment, supervising and controlling the work of other supervisory, professional or managerial employees, having the authority personally to hire and fire or recommend hiring, firing or other personnel actions, and who do not directly perform tasks concerning the actual supply of the services of the establishment.</p> <p>Specialists are natural persons working within an organisation who possess knowledge at an advanced level of expertise and with knowledge of the organisation's services, research equipment, techniques or management. In assessing such knowledge, account will be taken not only of knowledge specific to</p>		

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Modes of Supply: 1) Cross-border Supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons			
Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<p>the commercial presence, but also of whether the person has a high level of skills or qualification referring to a type of work or trade requiring specific technical knowledge. Specialists may include, but are not limited to, members of licensed professions.</p> <p>(b) Other personnel</p> <p>Managers, executives and specialists, as defined in (a) above, who cannot be substituted by Vietnamese and who are employed outside Viet Nam's territory by a foreign enterprise which has established a commercial presence in the territory of Viet Nam with a view to participating in the foreign enterprise's activities in Viet Nam, shall be granted entry and a stay permit in conformity with the term of the concerned employment contract or for an initial period of three years whichever is shorter, which may be extended subject to the employment contract between them and the commercial presence.</p>		

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Modes of Supply: 1) Cross-border Supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<p>(c) Service salespersons</p> <p>Persons not based in the territory of Viet Nam and receiving no remuneration from a source located within Viet Nam, and who are engaged in activities related to representing a service provider for the purpose of negotiating for the sale of the services of that provider where: (i) such sales are not directly made to the general public; and (ii) the salesperson is not directly engaged in supplying the service. The stay of these salespersons is limited to a 90-day period.</p> <p>(d) Persons responsible for setting up a commercial presence</p> <p>Managers and executives (as defined in (a) above) within a juridical person, who are responsible for the setting up, in Viet Nam, of a commercial presence of a service provider of a Party when (i) these people are not engaged in making direct sales or supplying services; and (ii) the service provider has its</p>		

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Modes of Supply: 1) Cross-border Supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons			
Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<p>principal place of business in the territory of a Party other than Viet Nam and has no other commercial presence in Viet Nam. The stay of these persons is limited to a 90-day period.</p> <p>(e) Contractual service suppliers (CSS)</p> <p>Natural persons who are employees of a foreign enterprise having no commercial presence in Viet Nam may enter and stay in Viet Nam for a period of 90 days or for the duration of the contract, whichever is less provided that the following conditions and requirements shall be applied:</p> <ul style="list-style-type: none"> - The foreign enterprise has obtained a service contract from a Vietnamese enterprise engaged in business operation in Viet Nam. The competent authority of Viet Nam must be able to establish the necessary procedures to guarantee the bona fide character of the contract. - These persons must possess: 		

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<p>(a) a university degree or a technical qualification document demonstrating knowledge of an equivalent level;</p> <p>(b) professional qualifications where this is required to exercise an activity in the sector concerned pursuant to the laws and regulations of Viet Nam; and</p> <p>(c) at least five years of professional experience in the sector.</p> <ul style="list-style-type: none"> - The number of these persons covered by the service contract shall not be larger than necessary to fulfil the contract, as it may be decided by the laws and regulations and requirement of Viet Nam. - These persons have been employed by the foreign enterprise having no commercial presence in Viet Nam for a period of no less than two years and have met the requirements prescribed for "specialist" above. 		

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Modes of Supply: 1) Cross-border Supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons			
Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	The entry of these persons is allowed for computer and related services (CP 841 845, 849) and engineering services (CPC 8672).		
II. SECTOR-SPECIFIC COMMITMENTS			
1. BUSINESS SERVICES			
A. Professional Services			
a) Legal services (CPC 861, excluding: - participation in legal proceedings in the capacity of defenders or representatives of their clients before the courts of Viet Nam; - legal documentation and certification services of the laws of Viet Nam)	(1) None (2) None (3) Foreign lawyers organisations ⁴ are permitted to establish commercial presence in Viet Nam in the following forms: - Branches of foreign lawyers organisations; - Subsidiaries of foreign lawyers organisations; - Foreign law firms ⁵ - Partnerships between foreign lawyers organisations and Viet Nam's law partnerships.	(1) None (2) None (3) None	

⁴ A "foreign lawyers organisation" is an organisation of practicing lawyers established in any commercial corporate form in a foreign country (including firms, companies, corporations, etc.) by one or more foreign lawyers or law firms.

⁵ Foreign law firm is an organisation established in Viet Nam by one or more foreign lawyers organisations for the purpose of practicing law in Viet Nam.

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Modes of Supply: 1) Cross-border Supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons			
Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<p>Commercial presences of foreign lawyers organisations are permitted to make consultations on Vietnamese laws if the consulting lawyers have graduated from a Vietnamese law college and satisfy requirements applied to like Vietnamese law practitioners.</p> <p>Commercial presences of foreign lawyers organisations are allowed to employ Vietnamese lawyers who meet practicing requirements in accordance with provisions of Vietnamese laws.</p> <p>Foreign lawyers who have lawyer practicing license in Viet Nam, issued by Vietnamese competent authority, are allowed to practice in Vietnamese law firms to make consultations on foreign law and international law.</p> <p>(4) Unbound, except as indicated in the horizontal section.</p>	<p>(4) Unbound, except as indicated in the horizontal section.</p>	
b) Accounting and auditing and bookkeeping services (CPC 862)	<p>(1) None</p> <p>(2) None</p> <p>(3) None</p>	<p>(1) None</p> <p>(2) None</p> <p>(3) None</p>	

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	(4) Unbound, except as indicated in the horizontal section.	(4) Unbound, except as indicated in the horizontal section.	

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Modes of Supply:	1) Cross-border Supply	2) Consumption abroad	3) Commercial presence	4) Presence of natural persons
Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments	
c) Taxation services (CPC 863)	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal section.	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal section.		
d) Architectural services (CPC 8671)	(1) None (2) None (3) None, except: Foreign enterprises have to be juridical persons of another Party. (4) Unbound, except as indicated in the horizontal section.	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal section.		
e) Engineering services (CPC 8672) f) Integrated engineering services (CPC 8673)	(1) None (2) None (3) None, except: Foreign enterprises have to be juridical persons of another Party. (4) Unbound, except as indicated in the horizontal section.	(1) None (2) None (3) None, except: The supply of services related to topographical, geotechnical, hydro geological and environmental surveys and technical surveys for urban-rural development planning, sectoral development planning are subject to the authorization of the Government of Viet Nam ⁶ . (4) Unbound, except as indicated in the horizontal section.		

⁶ For greater transparency, this commitment allows the maintenance or adoption of limitations or restrictions for national security and public order reasons that would be justified under Article XIV and Article XIV bis of the GATS.

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
g) Urban planning and urban landscape architectural services (CPC 8674)	<p>(1) None</p> <p>(2) None</p> <p>(3) None, except: Foreign enterprises have to be juridical persons of another Party.</p> <p>(4) Unbound, except as indicated in the horizontal section.</p>	<p>(1) None, except the service must be authenticated by an architect who has appropriate practicing certificate working in a Vietnamese architectural organisation which has juridical entity status, and comply with relevant laws and regulations of Viet Nam.</p> <p>(2) None</p> <p>(3) None, except the responsible foreign architects working in foreign-invested enterprises must have the professional practicing certificate granted or recognized by the Government of Viet Nam.</p> <p>In some areas, subject to the regulations of the Government of Viet Nam for national security and social stability purposes, foreign service suppliers may not be permitted to provide this service⁷.</p> <p>(4) Unbound, except as indicated in the horizontal section.</p>	

⁷ For greater transparency, this commitment allows the maintenance or adoption of limitations or restrictions for national security and public order reasons that would be justified under Article XIV and Article XIV bis of the GATS.

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
(i) Veterinary services (CPC 932) ⁸	(1) None (2) None (3) Access is granted to natural persons exclusively for the conduct of private professional practice and under the authorization by the veterinary authorities. (4) Unbound, except as indicated in the horizontal section.	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal section.	
B. Computer and Related Services			
Computer and Related Services (CPC 841-845, CPC 849)	(1) None (2) None (3) None. Branching is allowed (4) Unbound, except as indicated in the horizontal section.	(1) None (2) None (3) None, except that the chief of the branch has to be a resident in Viet Nam. (4) Unbound, except as indicated in the horizontal section.	
C. Research and Development Services			
(a) R&D services on natural sciences (CPC 851)	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal section.	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal section.	

⁸ Excluding keeping micro-organism strain for veterinary.

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
D. Real Estate Services			
Residential property management services on a fee or contract basis ⁹ (CPC 82201)	(1) Unbound (2) None (3) Unbound (4) Unbound, except as indicated in the horizontal section.	(1) Unbound (2) None (3) Unbound (4) Unbound, except as indicated in the horizontal section.	
Non-Residential property management services on a fee or contract basis ¹⁰ (CPC 82202)	(1) Unbound (2) None (3) Unbound (4) Unbound, except as indicated in the horizontal section.	(1) Unbound (2) None (3) Unbound (4) Unbound, except as indicated in the horizontal section.	
E. Rental/Leasing Services without Operators			
(b) Relating to aircraft (CPC 83104)	(1) None. FL (2) None. FL (3) None. FL (4) Unbound, except as indicated in the horizontal section.	(1) None. FL (2) None. FL (3) None. FL (4) Unbound, except as indicated in the horizontal section.	

⁹ Including activities, whereby an organisation or a person involved in residential property service business is authorised by the owner and/or user of the residential properties (including single dwelling houses, town houses, multi-unit apartment buildings, or multiple use buildings which are primarily residential) through a contract to conduct the maintenance, operation, and exploitation (including sale, renting, leasing or appraising) of residential properties.

¹⁰ Including activities, whereby an organisation or a person involved in non-residential property service business is authorised by the owner and/or user of the non-residential properties (including single dwelling houses, town houses, multi-unit apartment buildings, or multiple use buildings which are primarily non-residential) through a contract, to conduct the maintenance, operation, and exploitation (including sale, renting, leasing or appraising) of non-residential properties. Property management services concerning agricultural, forest, and similar properties on a fee or contract basis are excluded.

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
(c) Relating to other transport equipment Relating to rail transport equipment (CPC 83105**)	(1) Unbound (2) None (3) Foreign service suppliers are only permitted to provide services through the establishment of joint ventures with Vietnamese partners with the capital contribution of foreign side not exceeding 70%. (4) Unbound, except as indicated in the horizontal section.	(1) Unbound (2) None (3) As indicated in the "Limitations on Market Access" column. (4) Unbound, except as indicated in the horizontal section.	
(d) Relating to other machinery and equipment (CPC 83109)	(1) Unbound, except for industrial machinery and equipment ¹¹ : None (2) None (3) Unbound (4) Unbound, except as indicated in the horizontal section.	(1) Unbound, except for industrial machinery and equipment: None (2) None (3) Unbound (4) Unbound, except as indicated in the horizontal section.	

¹¹ Excluding mining and oil field equipment; commercial radio, television and communication equipment.

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
F. Other Business Services			
(a) Advertising services (CPC 871, excluding advertising for cigarettes)	(1) None (2) None (3) None, except: Foreign service suppliers are permitted to establish joint venture or business co-operation contract with Vietnamese partners who are legally authorized to do advertising services. (4) Unbound, except as indicated in the horizontal section	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal section	The advertising for wines and spirits shall be subject to State regulations, which are applied on a non-discriminatory basis.
(b) Market research services (CPC 864, excluding 86402)	(1) None (2) None (3) None, except: Joint ventures shall be allowed with foreign capital contribution not exceeding 51% of the legal capital of the joint venture. 100% foreign-invested enterprises shall be permitted. (4) Unbound, except as indicated in the horizontal section.	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal section.	

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Sector or Subsector	Limitations on Market Access		Limitations on National Treatment		Additional Commitments		
(c) Management consultant services (CPC 865)	(1) None	FL, MFN	(1) None	FL, MFN			
	(2) None	FL, MFN	(2) None	FL, MFN			
	(3) None.	Branching is allowed. FL, MFN	(3) None, except that the chief of the branch has to be a resident in Viet Nam. FL, MFN	FL, MFN			
	(4) Unbound, except as indicated in the horizontal section.		(4) Unbound, except as indicated in the horizontal section.				
(d) Services related to management consulting – CPC 866, except CPC 86602 – Arbitration and conciliation services for commercial dispute between businesses (CPC 86602**)	(1) None		(1) None				
	(2) None		(2) None				
	(3) None, except that: Branching is allowed.	For CPC 866 except CPC 86602: none	(3) None, except that the chief of the branch has to be a resident in Viet Nam.				
	(4) Unbound, except as indicated in the horizontal section.		(4) Unbound, except as indicated in the horizontal section.				
Packaging services for food products, household cleaners, hardware (CPC 876**)	(1) None		(1) None				
	(2) None		(2) None				
	(3) Unbound, except joint venture with the foreign capital contribution not exceeding 49 per cent shall be permitted and only limited to packaging services for products manufactured from industrial zones.		(3) As indicated in the “Limitations on Market Access” column.				
	(4) Unbound, except as indicated in the horizontal section		(4) Unbound, except as indicated in the horizontal section				

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Modes of Supply: 1) Cross-border Supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons			
Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
(e) Technical testing and analysis services (CPC 8676, excluding conformity testing of transport vehicles and certification of transport vehicles)	<p>(1) Unbound</p> <p>(2) None</p> <p>(3) None, except where Viet Nam allows private suppliers access to a sector previously closed to private sector competition on the grounds that the service had been supplied in the exercise of governmental authority, joint ventures to supply such service shall be allowed without limitation on foreign ownership three years after such access to private sector competition is allowed. Five years after those private sector services suppliers have been granted such access: none.</p> <p>Access to certain geographic areas may be restricted for national security reasons.</p> <p>(4) Unbound, except as indicated in the horizontal section.</p>	<p>(1) None</p> <p>(2) None</p> <p>(3) None</p> <p>(4) Unbound, except as indicated in the horizontal section.</p>	

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Modes of Supply: 1) Cross-border Supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons			
Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
(f) Services incidental to agriculture, hunting and forestry (CPC 881) ¹²	(1) None (2) None (3) None, except: Only in the form of joint-venture or business co-operation contract. Foreign capital contribution may not exceed 51% of the legal capital of the joint venture. (4) Unbound, except as indicated in the horizontal section	(1) None (2) None (3) None, except: Access to certain geographical areas may be restricted ¹³ (4) Unbound, except as indicated in the horizontal section	

¹² Excluding services relating to investigation, evaluation and exploitation for natural forest including exploitation of woods and wild, rare and precious animals hunting and trapping, aerial photographing, aerial seed planting and aerial chemicals spraying and dusting, micro-bial plant, animal genetic resource in agriculture. For the avoidance of ambiguity, animal husbandry and the improvement of breeding stock are included in this commitment.

¹³ For greater transparency, this allows the maintenance or adoption of limitations or restrictions for national security and public order reasons in accordance with Article XIV and Article XIV bis of the GATS.

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Modes of Supply: 1) Cross-border Supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
<p>(h) Services incidental to mining (CPC 883)</p> <p>1. The commitments specified hereunder are not understood to cover the following activities: supply of equipment, materials and chemicals, supply base services, offshore/marine support vessels, accommodation and catering, helicopter services.</p> <p>2. The commitments specified hereunder are made without prejudice to the rights of the Government of Viet Nam to set out the necessary regulations and procedures to regulate the oil and gas related activities carried out within the territory or jurisdiction of Viet Nam in full conformity with the rights and obligations of Viet Nam under the GATS.</p>			
(h) Services incidental to mining (CPC 883)	<p>(1) None, except: companies without a commercial presence may be required to be registered with the competent authority of the Government of Viet Nam under the terms outlined in Viet Nam's applicable laws.</p> <p>(2) None</p> <p>(3) None, except: Joint ventures with foreign capital contribution not exceeding 51% shall be permitted. 100% foreign-invested enterprises shall be permitted.</p> <p>(4) Unbound, except as indicated in the horizontal section</p>	<p>(1) None, except as indicated in market access column.</p> <p>(2) None</p> <p>(3) None, except as indicated in the market access column.</p> <p>(4) Unbound, except as indicated in the horizontal section</p>	

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Modes of Supply: 1) Cross-border Supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
(i) Services incidental to manufacturing (CPC 884 and 885)	(1) None (2) None (3) None, except: Joint ventures with foreign capital contribution not exceeding 50% shall be permitted. 100% foreign-invested enterprises shall be permitted. (4) Unbound, except as indicated in the horizontal section	(1) None (2) None (3) Unbound (4) Unbound, except as indicated in the horizontal section	
(m) Related scientific and technical consulting services ¹⁴ (CPC 86751, 86752 and 86753 only)	(1) None, except: companies without a commercial presence may be required to be registered with the competent authority of the Government of Viet Nam under the terms outlined in Viet Nam's applicable laws. (2) None (3) None, except: Joint ventures with foreign capital contribution not exceeding 51% shall be permitted. 100% foreign-invested enterprises shall be permitted.	(1) None, except as indicated in the market access column. (2) None (3) None, except as indicated in the market access column	

¹⁴ The supply of services related to prospecting, surveying, exploration and exploitation is subject to the applicable laws and regulations of Viet Nam.

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	(4) Unbound, except as indicated in the horizontal section	(4) Unbound, except as indicated in the horizontal section	
(n) Maintenance and repair of equipment (not including maritime vessels, aircraft or other transport equipment) (CPC 633)	(1) None (2) None (3) None, except: Joint ventures with foreign capital contribution not exceeding 51% shall be permitted. 100% foreign-invested enterprises shall be permitted. (4) Unbound, except as indicated in the horizontal section	(1) None (2) None (3) None, except as indicated in the market access column (4) Unbound, except as indicated in the horizontal section	
2. COMMUNICATION SERVICES			
B. Courier Services (CPC 7512**) * Express delivery services ¹⁵ , i.e. services consisting of collection, sorting, transport and delivery, whether for domestic or foreign destination, of:	(1) None ¹⁶ FL, MFN (2) None FL, MFN (3) None 100% foreign-invested enterprises shall be permitted, FL, MFN (4) Unbound, except as indicated in the horizontal section	(1) None FL, MFN (2) None FL, MFN (3) None FL, MFN (4) Unbound, except as indicated in the horizontal section	Services and services suppliers of any other Party shall be accorded treatment no less favourable than the treatment accorded to the Vietnamese Post Office or its subsidiaries for its competitive activities.

¹⁵ 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 address in transit, confirmation of receipt.

¹⁶ The cross-border supply of service can be performed in association with a local service provider for the collection or delivery.

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Modes of Supply: 1) Cross-border Supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
<p>(a) Written communication¹⁷, on any kind of physical medium, including:</p> <ul style="list-style-type: none"> - Hybrid mail service; - Direct mail. <p>Except for the handling of items of written communication, the price of which is less than:</p> <ul style="list-style-type: none"> - 10 times the tariff for the handling of a standard domestic letter in the first weight level for domestic shipments; - US\$9 for international shipments; provided that the gross weight of these items is less than 2,000 grams. - <p>(b) Parcels¹⁸ and other goods.</p> <p>* Handling of non-addressed items</p>			

¹⁷ Written communication includes letters, postcards, hand writings, or printed matters such as books, newspapers, periodicals, magazines, or commercial documents such as bills and invoices, etc.

¹⁸ Books, catalogues are included hereunder.

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
C. Telecommunication Services			
<p>Commitments hereunder are made in accordance with "Notes for Scheduling Basic Telecom Services Commitments" (S/GBT/W/2/REV.1) and "Market Access Limitations on Spectrum Availability" (S/GBT/W/3). For the purpose of these commitments, a "non-facilities-based service supplier" means a service supplier which does not own transmission capacity but contracts for such capacity including submarine cable capacity, including on a long-term basis, from a facilities-based supplier. A non-facilities-based supplier is not otherwise excluded from owning telecommunications equipment within their premises and permitted public service provision points (POP).</p>			
<u>Basic telecommunication services</u> (a) Voice telephone services (CPC 7521) (b) Packet-switched data transmission services (CPC 7523**) (c) Circuit-switched data transmission services (CPC 7523**) (d) Telex services (CPC 7523**) (e) Telegraph services (CPC 7523**) (f) Facsimile services (CPC 7521** + 7529**) (g) Private leased circuit services (CPC 7522** + 7523**) (o*) Other services - Videoconference services (CPC 75292) - Video Transmission services, excluding broadcasting ¹⁹	(1) None, except: <i>Wire-based and mobile terrestrial services:</i> Service must be offered through commercial arrangements with an entity established in Viet Nam and licensed to provide international telecommunication services. <i>Satellite-based services:</i> Subject to commercial arrangements with Vietnamese international satellite service suppliers duly licensed in Viet Nam, except satellite-based services offered to: – Off-shore/on sea-based business customers, government institutions, facilities-based service suppliers, radio and television	(1) None	Viet Nam undertakes the obligations in the Reference Paper attached hereto and Annex 8B (Telecommunications). For consortium submarine cable links where Viet Nam is member, foreign service suppliers shall be permitted to control fully-owned submarine cable transmission capacity (e.g. IRU or consortium ownership) terminating at a licensed cable landing station in Viet Nam, and to provide such capacity to international facilities-based service suppliers licensed in Viet Nam, international VPN and IXP service suppliers licensed in Viet Nam.

¹⁹ 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

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
<ul style="list-style-type: none"> - Radio based services includes: <ul style="list-style-type: none"> + Mobile telephone (terrestrial and satellite) + Mobile data (terrestrial and satellite) + Paging + PCS + Trunking - Internet Exchange Service (IXP)²⁰ 	<p>broadcasters, official international organisation representative offices,</p> <p>– diplomatic representatives and consulates, high tech and software development parks who are licensed to use satellite-earth stations;</p> <p>- Multinational companies²¹, which are licensed to use satellite-earth stations</p> <p>(2) None</p> <p>(3) None, except: <i>Non-facilities-based services:</i> Joint venture will be allowed without limitation on choice of partner. Foreign capital contribution shall not exceed 65% of legal capital of the joint ventures.</p> <p><i>Facilities-based services:</i> Joint venture with telecommunications service suppliers duly licensed in</p>	<p>(2) None</p> <p>(3) None</p>	

²⁰ Services providing internet access service (IAS) suppliers with connection between them and to the international Internet backbone.

²¹ A multinational is a corporation which: a) has a commercial presence in Viet Nam; b) operates in at least one other Party; c) has been in operation for at least five years; d) is publicly listed on the stock exchange of a Party; and e) is licensed to use satellite services in at least one Party.

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<p>Viet Nam will be allowed. Foreign capital contribution shall not exceed 49% of legal capital of the joint ventures. 51% gives management control of the joint venture.</p> <p>In the telecommunications sector, foreign investors in BCC will have the possibility to renew current arrangements or to convert them into another form of establishment with conditions no less favourable than those they currently enjoy.</p> <p>(4) Unbound, except as indicated in the horizontal section</p>	<p>(4) Unbound, except as indicated in the horizontal section</p>	
<p><u>Basic telecommunication services:</u> (o*) Other services - Virtual Private Network (VPN)²²</p>	<p>(1) None, except: <i>Wire-based and mobile terrestrial services:</i> Service must be offered through commercial arrangements with an entity established in Viet Nam and</p>	<p>(1) None</p>	<p>Viet Nam undertakes the obligations in the Reference Paper attached hereto and Annex 8B (Telecommunications).</p>

²² Services, provided on commercial terms, establishing and managing a private network over public (shared) networks for the purpose of carrying out, on a non-profit basis, voice and data telecommunications between members of a closed user group defined prior to the creation of the VPN. Such group may include a corporate group or organisation, or a group of legal entities with an established relationship affiliated through the pursuit of a common interest. Initial members of a closed user group using VPN service must be listed in a dialling or routing plan approved by the Competent Authority and subject to its oversight. VPN service suppliers shall notify to the Competent Authority changes of membership at least two working weeks prior to actually commencing commercial service and can commence commercial service provided that no objection from the Competent Authority is issued during these two weeks. Members are not allowed to resell VPN services to unaffiliated third parties. Virtual private networks are not allowed to carry/transfer traffic of/between unaffiliated third parties. VPN services can be offered by licensed foreign-invested service suppliers bundled with Internet access service and value-added services from (h) to (n).

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<p>licensed to provide international telecommunication services.</p> <p><i>Satellite-based services:</i> Subject to commercial arrangements with Vietnamese international satellite service suppliers duly licensed in Viet Nam, except satellite-based services offered to:</p> <ul style="list-style-type: none"> - Off-shore/on sea-based business customers, government institutions, facilities-based service suppliers, radio and television broadcasters, official international organisation representative offices, diplomatic representatives and consulates, high tech and software development parks who are licensed to use satellite-earth stations; - Multinational companies²¹, which are licensed to use satellite-earth stations. <p>(2) None</p>	<p>(2) None</p>	<p>For consortium submarine cable links where Viet Nam is member, foreign service suppliers shall be permitted to control fully-owned submarine cable transmission capacity (e.g. IRU or consortium ownership) terminating at a licensed cable landing station in Viet Nam, and to provide such capacity to international facilities-based service suppliers licensed in Viet Nam, international VPN and IXP service suppliers licensed in Viet Nam.</p>

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Modes of Supply: 1) Cross-border Supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons			
Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<p>(3) None, except: <i>Non-facilities-based services:</i> Joint ventures shall be allowed without limitation on choice of partner. Foreign capital contribution shall not exceed 70% of legal capital of the joint ventures.</p> <p><i>Facilities-based services:</i> Joint venture with telecommunications service suppliers duly licensed in Viet Nam will be allowed. Foreign capital contribution shall not exceed 49% of legal capital of the joint ventures</p>	<p>(3) None</p>	
	<p>(4) Unbound, except as indicated in the horizontal section</p>	<p>(4) Unbound, except as indicated in the horizontal section</p>	

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Modes of Supply: 1) Cross-border Supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons			
Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
<p><u>Value-added services</u></p> <p>(h) Electronic mail (CPC 7523 **)</p> <p>(i) Voice mail (CPC 7523 **)</p> <p>(j) On-line information and database retrieval (CPC 7523**)</p> <p>(k) Electronic data interchange (EDI) (CPC 7523**)</p> <p>(l) Enhance/value-added facsimile services, incl store and forward, store and retrieve (CPC 7523**)</p> <p>(m) Code and protocol conversion</p> <p>(n) On-line information and data processing (incl. transaction processing) (CPC 843**)</p>	<p>(1) None, except:</p> <p><i>Wire-based and mobile terrestrial services:</i> Service must be offered through commercial arrangements with an entity established in Viet Nam and licensed to provide international telecommunication services.</p> <p><i>Satellite-based services:</i> Subject to commercial arrangements with Vietnamese international satellite service suppliers duly licensed in Viet Nam, except satellite-based services offered to:</p> <p>- Off-shore/on sea-based business customers, government institutions, facilities-based service suppliers, radio and television broadcasters, official international organisation representative offices, diplomatic representatives and consulates, high tech and software development parks who are licensed to use satellite-earth stations;</p>	<p>(1) None</p>	<p>Viet Nam undertakes the obligations in the Reference Paper attached hereto and Annex 8B (Telecommunications).</p>

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<p>- Multinational companies²¹, which are licensed to use satellite-earth</p> <p>(2) None</p> <p>(3) None, except: <i>Non-facilities-based services:</i> Business co-operation contracts or joint ventures will be allowed.</p> <p>Foreign capital contribution shall not exceed 65% of legal capital of the joint ventures.</p> <p><i>Facilities-based services:</i> Business co-operation contracts or joint ventures with telecommunications service suppliers duly licensed in Viet Nam will be allowed. Foreign capital contribution shall not exceed 50% of legal capital of the joint ventures.</p> <p>51% gives management control of the joint venture.</p> <p>In the telecommunications sector, foreign investors in BCC</p>	<p>(2) None</p> <p>(3) None</p>	

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Modes of Supply: 1) Cross-border Supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons			
Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<p>will have the possibility to renew current arrangements or to convert them into another form of establishment with conditions no less favourable than those they currently enjoy.</p> <p>(4) Unbound, except as indicated in the horizontal section</p>	(4) Unbound, except as indicated in the horizontal section	
<p>Value added services (o) Other - Internet Access Services IAS²³</p>	<p>(1) <i>Wire-based and mobile terrestrial services:</i> None, except: Service must be offered through commercial arrangements with an entity established in Viet Nam and licensed to provide international telecommunication services.</p> <p><i>Satellite-based services:</i> Subject to commercial arrangements with Vietnamese international satellite service suppliers duly licensed in Viet Nam, except satellite-based services offered to:</p> <ul style="list-style-type: none"> - Off-shore/on sea-based business customers, government institutions, facilities-based services suppliers, radio and 	(1) None	Viet Nam undertakes the obligations in the Reference Paper attached hereto and Annex 8B (Telecommunications).

²³ Services providing internet access to the end users.

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<p>television broadcasters, official international organisation representative offices, diplomatic representatives and consulates, high tech and software development parks who are licensed to use satellite-earth stations;</p> <p>- Multinational companies²¹, which are licensed to use satellite-earth stations.</p> <p>(2) None</p> <p>(3) <i>Non-facilities-based services:</i> joint venture will be allowed without limitation on choice of partner. Foreign capital contribution shall not exceed 65% of legal capital of the joint ventures.</p> <p><i>Facilities-based services:</i> Joint venture with telecommunications service suppliers duly licensed in Viet Nam will be allowed. Foreign capital contribution shall not exceed 50% of legal capital of the joint ventures.</p> <p>(4) Unbound, except as indicated in the horizontal section</p>	<p>(2) None</p> <p>(3) None</p> <p>(4) Unbound, except as indicated in the horizontal section</p>	

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
D. Audio-visual Services			
With regard to motion picture production, distribution and projection services, all films must have their content censored by Viet Nam's competent authorities.			
(a) Motion picture production (CPC 96112, excl. video tape)	(1) Unbound (2) Unbound (3) Only in the forms of business co-operation contracts or joint ventures with Vietnamese partners who are authorized to provide these services in Viet Nam. Foreign capital contribution may not exceed 51% of the legal capital of the joint venture. (4) Unbound, except as indicated in the horizontal section	(1) Unbound (2) Unbound (3) None (4) Unbound, except as indicated in the horizontal section	
- Motion picture distribution (CPC 96113, excl. video tape)	(1) Unbound (2) None (3) Only through business co-operation contract or joint venture with Vietnamese partners who are authorized to provide these services in Viet Nam. Foreign capital contribution shall not exceed 51% of the legal capital of the joint venture. (4) Unbound, except as indicated in the horizontal section	(1) Unbound (2) None (3) None (4) Unbound, except as indicated in the horizontal section	

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
(b) Motion picture projection service (CPC 96121)	(1) Unbound (2) None (3) Only through business co-operation contracts or joint venture with Vietnamese partners who are authorized to provide these services in Viet Nam. Foreign capital contribution shall not exceed 51% of legal capital. Viet Nam's houses of culture, film projection place, public cinema clubs and societies and mobile projection teams are not allowed to engage in business co-operation contract or joint-venture with foreign service suppliers. (4) Unbound, except as indicated in the horizontal section	(1) Unbound (2) None (3) None (4) Unbound, except as indicated in the horizontal section	
(e) Sound recording	(1) Unbound (2) None (3) Unbound (4) Unbound, except as indicated in the horizontal section	(1) Unbound (2) None (3) Unbound (4) Unbound, except as indicated in the horizontal section	

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
3. CONSTRUCTION AND RELATED ENGINEERING SERVICES			
A. General construction work for building (CPC 512)	(1) Unbound*	(1) Unbound*	
B. General construction work for civil engineering (CPC 513)	(2) None	(2) None	
C. Installation and assembly work (CPC 514, 516)	(3) None, except: Foreign enterprises have to be juridical persons of another Party.	(3) None, except that the chief of the branch has to be a resident in Viet Nam.	
D. Building completion and finishing work (CPC 517)	Branching is allowed.		
E. Other (CPC 511, 515, 518)	(4) Unbound, except as indicated in the horizontal section	(4) Unbound, except as indicated in the horizontal section	
4. DISTRIBUTION SERVICES			
Measures applicable to all subsectors in Distribution Services: Cigarettes and cigars, books, newspapers and magazines, video records on whatever medium, precious metals and stones, pharmaceutical products and drugs ²⁴ , explosives, processed oil and crude oil, rice, cane and beet sugar are excluded from the commitments.			
A. Commission agents' services (CPC 621, 61111, 6113, 6121)	(1) Unbound, except none for: - Distribution of products for personal use;	(1) Unbound, except as indicated in Mode 1, market access column.	
B. Wholesale trade services (CPC 622, 61111, 6113, 6121)	- Distribution of legitimate computer software for personal and commercial use.		
C. Retailing services (CPC 631+ 632, 61112, 6113, 6121) ²⁵	(2) None	(2) None	
	(3) None, except:	(3) None	

²⁴ For the purposes of this schedule "pharmaceuticals and drugs" do not include non-pharmaceutical nutritional supplements in tablet, capsule or powdered form.

²⁵ For transparency purposes, this commitment includes multi-level sales by properly trained and certified Vietnamese individual commission agents away from a fixed location for which remuneration is received both for the sales effort and for sales support services that result in additional sales by other contracted distributors.

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<p>Foreign-invested companies engaging in distribution services will be permitted to engage in the commission agents, wholesale and retail business of all legally imported and domestically produced products.</p> <p>The establishment of outlets for retail services (beyond the first one) shall be allowed on the basis of an Economic Needs Test (ENT)²⁶</p> <p>(4) Unbound, except as indicated in the horizontal section</p>	<p>(4) Unbound, except as indicated in the horizontal section</p>	
D. Franchising services (CPC 8929)	<p>(1) None</p> <p>(2) None</p> <p>(3) None. Branching is allowed.</p> <p>(4) Unbound, except as indicated in the horizontal section</p>	<p>(1) None</p> <p>(2) None</p> <p>(3) None, except that the chief of the branch has to be a resident in Viet Nam.</p> <p>(4) Unbound, except as indicated in the horizontal section</p>	

²⁶ Applications to establish more than one outlet shall be subject to pre-established publicly available procedures, and approval shall be based on objective criteria. The main criteria of the ENT include the number of existing service suppliers in a particular geographic area, the stability of market and geographic scale.

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Modes of Supply: 1) Cross-border Supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons			
Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
5. EDUCATIONAL SERVICES			
<p>Only in technical, natural sciences and technology, business administration and business studies, economics, accounting, international law and language training fields.</p> <p>With regard to point (B1), (B2), (C), (D), (E) below, the following additional fields of study are allowed: agriculture, architecture, building, business administration, management, computer science, construction, information systems, dental services, economics, education, engineering, environmental, surveying, health, community services, land and marine resources, animal husbandry, language studies, law, legal studies, life sciences, manufacturing, mathematics, medical science, medicine, multi-field education, nursing, pharmacy, physical sciences, science, services, culinary and hospitality, transport, veterinary science, visual and performing arts.</p> <p>With regard to points (B), (B1), (B2), (C), (D), and (E) below: The education content must be approved by Viet Nam's Ministry of Education and Training.</p>			
B. Secondary education services (CPC 922), excluding B1, B2	(1) Unbound (2) None (3) Unbound (4) Unbound, except as indicated in the horizontal section	(1) Unbound (2) None (3) Unbound (4) Unbound, except as indicated in the horizontal section	
B1. Higher secondary education services (CPC 9222) only for students who have completed nine years of general education as specified by Vietnamese relevant laws and regulations	(1) Unbound (2) None (3) None (4) Unbound, except as indicated in the horizontal section	(1) Unbound (2) None (3) Unbound, except foreign teachers who wish to work in foreign-invested schools shall have at least three years of teaching experience, and have their qualifications recognized by the competent authority. (4) Unbound, except as indicated in the horizontal section	

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
B2. Technical and vocational secondary education services (CPC 9223), only for students who have completed nine years of general education as specified by Vietnamese relevant laws and regulations	(1) Unbound (2) None (3) None (4) Unbound, except as indicated in the horizontal section	(1) Unbound (2) None (3) Unbound, except foreign teachers who wish to work in foreign-invested schools shall have at least three years of teaching experience, and have their qualifications recognized by the competent authority. (4) Unbound, except as indicated in the horizontal section	
C. Higher education services (CPC 923)	(1) Unbound (2) None (3) None (4) Unbound, except as indicated in the horizontal section	(1) Unbound (2) None (3) Foreign teachers who wish to work in foreign-invested schools shall have at least three years of teaching experience, and have their qualifications recognized by the competent authority. (4) Unbound, except as indicated in the horizontal section	After the entry into force of this Agreement, if Viet Nam and all other ASEAN Member States enter into any agreement on trade in services between ASEAN, as a region, and a non-Party and in such future agreement on trade in services Viet Nam accords treatment in Mode 1 in higher education services (CPC 923) to that non-Party which go beyond the level of treatment it has made under this Agreement, Viet Nam shall extend to the services or service suppliers of Australia and New Zealand treatment no less favourable than that Viet Nam accords to like services or service-suppliers of that non-Party.

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VIET NAM

Modes of Supply: 1) Cross-border Supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons			
Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
D. Adult education (CPC 924)	(1) Unbound (2) None (3) None (4) Unbound, except as indicated in the horizontal section	(1) Unbound (2) None (3) Foreign teachers who wish to work in foreign-invested schools shall have at least five years of teaching experience, and have their qualifications recognized by the competent authority. (4) Unbound, except as indicated in the horizontal section	
E. Other education services (CPC 929, including foreign language training)	(1) Unbound (2) None (3) None (4) Unbound, except as indicated in the horizontal section	(1) Unbound (2) None (3) Foreign language teachers who wish to work in foreign-invested schools shall have at least three years of teaching experience and have their qualifications recognized by the competent authority. (4) Unbound, except as indicated in the horizontal section	

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Modes of Supply: 1) Cross-border Supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons			
Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
6. ENVIRONMENTAL SERVICES			
Access to certain geographic areas may be restricted for national security reasons ²⁷ .			
A. Sewage Services (CPC 9401)	(1) Unbound, except related consulting services. (2) None (3) None, except: Confirming that services supplied in the exercise of governmental authority as defined in Article I:3(c) of the GATS may be subject to public monopolies or exclusive rights granted to private operators. (4) Unbound, except as indicated in the horizontal section	(1) Unbound, except related consulting services. (2) None (3) None (4) Unbound, except as indicated in the horizontal section	Foreign companies are allowed to do business activities in Viet Nam in the form of build-operate-transfer (BOT) and build-transfer-operate (BTO).
B. Refuse disposal services (CPC 9402) ²⁸	(1) Unbound, except related consulting services. (2) None (3) None, except: Confirming that services supplied in the exercise of governmental authority as	(1) None (2) None (3) None	Foreign companies are allowed to do business activities in Viet Nam in the form of build-operate-transfer (BOT) and build-transfer-operate (BTO).

²⁷ For greater transparency, this commitment allows the maintenance or adoption of limitations or restrictions for national security reasons that would be justified under Article XIV and Article XIV bis of the GATS.

²⁸ Import of refuse is forbidden by law. Treatment and disposal of hazardous waste is regulated by law.

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<p>defined in Article I:3(c) of the GATS may be subject to public monopolies or exclusive rights granted to private operators.</p> <p>For the purpose of ensuring public welfare, foreign-invested enterprises are restricted from collecting refuse directly from households. They are only permitted to provide services at the refuse collection points as specified by local municipal and provincial authorities.</p> <p>(4) Unbound, except as indicated in the horizontal section</p>	<p>(4) Unbound, except as indicated in the horizontal section</p>	
Sanitation and similar services (CPC 9403)	<p>(1) None</p> <p>(2) Unbound</p> <p>(3) Unbound</p> <p>(4) Unbound, except as indicated in the horizontal section</p>	<p>(1) None</p> <p>(2) Unbound</p> <p>(3) Unbound</p> <p>(4) Unbound, except as indicated in the horizontal section</p>	
Nature and landscape protection services (CPC 9406)	<p>(1) None</p> <p>(2) Unbound</p> <p>(3) Unbound</p> <p>(4) Unbound, except as indicated in the horizontal section</p>	<p>(1) None</p> <p>(2) Unbound</p> <p>(3) Unbound</p> <p>(4) Unbound, except as indicated in the horizontal section</p>	

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
D. Other services - Cleaning services of exhaust gases (CPC 94040) and noise abatement services (CPC 94050)	(1) Unbound, except related consulting services. (2) None (3) None, except: Confirming that services supplied in the exercise of governmental authority as defined in Article I:3(c) of the GATS may be subject to public monopolies or exclusive rights granted to private operators. (4) Unbound, except as indicated in the horizontal section	(1) Unbound, except related consulting services. (2) None (3) None (4) Unbound, except as indicated in the horizontal section	
- Environmental impact assessment services (CPC 94090*)	(1) None FL, MFN (2) None FL, MFN (3) None FL, MFN (4) Unbound, except as indicated in the horizontal section	(1) None FL, MFN (2) None FL, MFN (3) None FL, MFN (4) Unbound, except as indicated in the horizontal section	
7. FINANCIAL SERVICES			
A. Insurance and Insurance-Related Services a. Direct insurance (a) Life insurance, excl. health insurance services (b) Non-life insurance services b. Reinsurance and retrocession	(1) None for: - Insurance services provided to enterprises with foreign-invested capital, foreigners working in Viet Nam; - Reinsurance services; - Insurance services in international transportation,	(1) None	

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
<p>c. Insurance intermediation (such as brokerage and agency)</p> <p>d. Services auxiliary to insurance (such as consultancy, actuarial, risk assessment and claim settlement)</p>	<p>including insurance of risks relating to:</p> <p>+ international maritime transport and international commercial aviation, with such insurance to cover any or all of the following: the goods being transported, the vehicle transporting the goods and any liability arising therefrom; and goods in international transit;</p> <p>- Insurance broking and reinsurance broking services;</p> <p>- Consultancy, actuarial, risk assessment and claim settlement services.</p> <p>(2) None</p> <p>(3) None, except: Non-life branches of foreign insurance enterprises shall be permitted, subject to prudential regulations.</p> <p>(4) Unbound, except as indicated in the horizontal section</p>	<p>(2) None</p> <p>(3) None</p> <p>(4) Unbound, except as indicated in the horizontal section</p>	

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Modes of Supply: 1) Cross-border Supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons			
Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
B. Banking and Other Financial Services			
<p>Commitments with respect to banking and other financial services are undertaken in accordance with relevant laws and regulations promulgated by competent authorities of Viet Nam to ensure the consistency with Article VI of the GATS and Paragraph 2 (a) of the GATS Annex on Financial Services and Annex 8A (Financial Services).</p> <p>As a general rule and on a non-discriminatory basis, the offer of banking and other financial services or products is subject to relevant institutional and juridical form requirements.</p>			
<p>(a) Acceptance of deposits and other repayable funds from the public</p> <p>(b) Lending of all types, including consumer credit, mortgage credit, factoring and financing of commercial transaction</p> <p>(c) Financial leasing</p> <p>(d) All payment and money transmission services, including credit, charge and debit cards, travellers' cheques and bankers drafts</p> <p>(e) Guarantees and commitments</p> <p>(f) Trading for own account or for account of customers, whether on an exchange, in an over-the-counter market or otherwise, the following:</p>	<p>(1) Unbound, except B(k) and B(l).</p> <p>(2) None</p> <p>(3) None, except:</p> <p style="margin-left: 20px;">(a) Foreign credit institutions are only permitted to establish commercial presence in Viet Nam in the following forms:</p> <p style="margin-left: 40px;">(i) With respect to foreign commercial banks: representative office, branch of foreign commercial bank, commercial joint venture bank with foreign capital contribution not exceeding 50% of chartered capital, joint venture financial leasing company, 100% foreign-invested financial leasing company, joint venture</p>	<p>(1) Unbound, except B(k) and B(l).</p> <p>(2) None</p> <p>(3) None, except:</p> <p style="margin-left: 20px;">(a) The conditions for the establishment of a branch of a foreign commercial bank in Viet Nam:</p> <p style="margin-left: 40px;">- The parent bank has total assets of more than US\$20 billion at the end of the year prior to application.</p> <p style="margin-left: 20px;">(b) The conditions for the establishment of a joint venture bank or a 100% foreign-owned bank:</p> <p style="margin-left: 40px;">- The parent bank has total assets of more than US\$10 billion at the end of the year prior to application.</p>	

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
<ul style="list-style-type: none"> - Money market instrument (including cheques, bills, certificates of deposits); - Foreign exchange; - Exchange rate and interest rate instrument incl products such as swaps, forward rate agreements; - Bullion. <p>(h) Money broking</p> <p>(i) Asset management, such as cash or portfolio management, all forms of collective investment management, pension fund management, custodial, depository and trust services</p> <p>(j) Settlement and clearing services for financial assets, including securities, derivative products, and other negotiable instruments</p> <p>(k) Provision and transfer of financial information, and financial data processing and related software by suppliers of other financial services</p>	<p>finance company and 100% foreign-invested finance company, and 100% foreign-owned banks are permitted.</p> <p>(ii) With respect to foreign finance companies: representative office, joint venture finance company, 100% foreign-invested finance company, joint venture financial leasing company and 100% foreign-invested financial leasing company.</p> <p>(iii) With respect to foreign financial leasing companies: representative office, joint venture financial leasing company and 100% foreign-invested financial leasing company.</p> <p>c) Equity participation:</p> <p>(i) Viet Nam may limit equity participation by foreign credit institutions in equitized</p>	<p>(c) The conditions for the establishment of a 100% foreign-invested finance company or a joint venture finance company, a 100% foreign-invested financial leasing company or a joint-venture financial leasing company:</p> <p>The foreign credit institution has total assets of more than US\$10 billion at the end of the year prior to application.</p>	

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
<p>(l) Advisory, intermediation and other auxiliary financial services on all activities listed in subparagraphs from (a) to (k), including credit reference and analysis, investment and portfolio research and advice, advice on acquisitions and on corporate restructuring and strategy</p>	<p>Vietnamese state-owned banks to the same level as equity participation by Vietnamese banks.</p> <p>(ii) For capital contribution in the form of buying shares, the total equity held by foreign institutions and individuals in each Viet Nam's joint-stock commercial bank may not exceed 30% of the bank's chartered capital, unless otherwise provided by Viet Nam's laws or authorized by a Viet Nam's competent authority.</p> <p>(d) A branch of foreign commercial bank is not allowed to open other transaction points outside its branch office.</p> <p>(e) Foreign credit institutions are allowed to issue credit cards on a national treatment basis.</p>		

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	(4) Unbound, except as indicated in the horizontal section	(4) Unbound, except as indicated in the horizontal section	
<p>C. Securities</p> <p>(f) Trading for own account or for account of customers, whether on an exchange, in an over-the-counter market or otherwise, the following:</p> <ul style="list-style-type: none"> - Derivative products incl. futures and options; - Transferable securities; - Other negotiable instruments and financial assets, excluding bullion. <p>(g) Participation in issues of all kinds of securities incl. under-writing and placement as an agent (publicly or privately), provision of services related to such issues</p> <p>(i) Asset management, such as portfolio management, all forms of collective investment management, pension fund management, custodial depository and trust services</p>	<p>(1) Unbound, except services C(k) and C(l).</p> <p>(2) None</p> <p>(3) Foreign securities service suppliers shall be permitted to establish representative offices and joint ventures with Vietnamese partners in which foreign capital contribution not exceeding 49%.</p> <p>Securities service suppliers with 100% foreign-invested capital shall be permitted.</p> <p>For services from C(i) to C(l), Branches of foreign securities services suppliers shall be permitted.</p> <p>(4) Unbound, except as indicated in the horizontal section</p>	<p>(1) Unbound</p> <p>(2) None</p> <p>(3) None</p> <p>(4) Unbound, except as indicated in the horizontal section</p>	

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
<p>(j) Settlement and clearing services for securities, derivative products, and other securities-related instruments</p> <p>(k) Provision and transfer of financial information, and related software by suppliers of securities services</p> <p>(l) Advisory, intermediation and other auxiliary securities-related excluding (f), including investment and portfolio research and advice, advice on acquisitions and on corporate restructuring and strategy (for other services under (l), refer to (l) under banking sector).</p>			

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
8. HEALTH RELATED AND SOCIAL SERVICES			
A. Hospital services (CPC 9311)	(1) None	(1) None	
B. Medical and dental services (CPC 9312)	(2) None	(2) None	
	(3) Foreign service suppliers are permitted to provide services through the establishment of 100% foreign-invested hospital, joint venture with Vietnamese partners or through business co-operation contract.	(3) None	
	The minimum investment capital for a commercial presence in hospital services must be at least US\$20 million for a hospital, US\$2 million for a polyclinic unit and US\$200,000 for a specialty unit.		
	(4) Unbound, except as indicated in the horizontal section	(4) Unbound, except as indicated in the horizontal section	
Nursing services, physiotherapists and para-medical personnel for patients at home (CPC 93191**)	(1) None	(1) None	
	(2) None	(2) None	
	(3) Unbound	(3) Unbound	
	(4) Unbound, except as indicated in the horizontal section	(4) Unbound, except as indicated in the horizontal section	
Nursing services, physiotherapists and para-medical personnel for maternity care (CPC93191**)	(4) Unbound, except as indicated in the horizontal section	(4) Unbound, except as indicated in the horizontal section	

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
9. TOURISM AND TRAVEL RELATED SERVICES			
A. Hotel and restaurant including - Lodging services (CPC 64110)	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal section	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal section	
- Catering food (CPC 642) and drink services (CPC 643)	(1) None FL, MFN (2) None FL, MFN (3) None FL, MFN (4) Unbound, except as indicated in the horizontal section	(1) None FL, MFN (2) None FL, MFN (3) None FL, MFN (4) Unbound, except as indicated in the horizontal section	
B. Travel agencies and tour operator services (CPC 7471)	(1) None (2) None (3) None, except that: foreign service suppliers are permitted to provide services in the form of joint ventures with Vietnamese partners with no limitation on foreign capital contribution. (4) Unbound, except as indicated in the horizontal section	(1) None (2) None (3) None, except tourist guides in foreign-invested enterprises shall be Vietnamese citizens. Foreign service supplying enterprises can only do inbound services and domestic travel for inbound tourists as an integral part of inbound services. (4) Unbound, except as indicated in the horizontal section	

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
10. RECREATIONAL, CULTURAL AND SPORTING SERVICES			
A. Entertainment services (including theatre, live bands and circus services) (CPC 9619)	(1) Unbound (2) None (3) Unbound except joint ventures with foreign capital contribution not exceeding 49% are permitted. (4) Unbound, except as indicated in the horizontal section	(1) Unbound (2) None (3) None (4) Unbound, except as indicated in the horizontal section	
D. Other - Electronic games business (CPC 964**)	(1) Unbound (2) None (3) Only through business co-operation contract or joint-venture with Vietnamese partners who are specifically authorized to provide these services. Foreign capital contribution shall not exceed 49% of the legal capital of the joint ventures. (4) Unbound, except as indicated in the horizontal section	(1) Unbound (2) None (3) None (4) Unbound, except as indicated in the horizontal section	

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
11. TRANSPORT SERVICES			
<p>A. Maritime Transport Services</p> <p>(a) Passenger transportation less cabotage (CPC 7211)</p> <p>(b) Freight transportation less cabotage (CPC 7212)</p>	<p>(1) Unbound, except international freight transportation: None.</p> <p>(2) None</p> <p>(3) (a) Establishment of registered companies for the purpose of operating a fleet under the national flag of Viet Nam: foreign service suppliers are permitted to establish joint-ventures with foreign capital contribution not exceeding 49% of total legal capital. Foreign seafarers may be permitted to work in ships under the national flag of Viet Nam (or registered in Viet Nam) owned by joint-ventures in Viet Nam but not exceeding one third of total employees of the ships. The Master or first chief executive must be Vietnamese citizen.</p> <p>(b) Other forms of commercial presence for the supply of international maritime</p>	<p>(1) Unbound, except international freight transportation: None.</p> <p>(2) None</p> <p>(3) None</p>	<p>The following services at the port are made available to international maritime transport suppliers on reasonable and non-discriminatory terms and conditions:</p> <ol style="list-style-type: none"> 1. Pilotage; 2. Towing and tug assistance; 3. Provisioning, fuelling and watering 4. Garbage collecting and ballast waste disposal; 5. Port Captain's/Harbour Master's services; 6. Navigation aids; 7. Shore-based operational services essential to ship operations, including communications, water and electrical supplies; 8. Emergency repair facilities; 9. Anchorage, berth and berthing services; 10. Access to maritime agency services²⁹.

²⁹ With respect to the access to and use of maritime agency services mentioned in the Additional Commitments column, where road, rail, inland waterways, coastal and inland shipping, and related auxiliary services are not otherwise fully covered in the schedule, a multimodal transport operator shall have the ability to access Vietnamese maritime

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<p>transport services³⁰: Foreign shipping companies can establish joint ventures with 51% foreign ownership. Foreign shipping companies can establish 100% foreign-invested enterprises.</p> <p>Foreign-invested enterprises are only permitted to carry out activities from (1) to (7) as indicated below:</p> <ol style="list-style-type: none"> 1. Marketing and sales maritime transport services through direct contact with customers, from quotation to invoicing; 2. Acting on behalf of the cargo owners; 3. Provision of required business information; 4. Preparation of documentation concerning transport 		

agency services suppliers to rent, hire or charter trucks, railway carriages, or barges and related equipment, for the purpose of onward forwarding of international cargoes carried by sea.

³⁰ "Other forms of commercial presence for the supply of international maritime transport services" means the ability for foreign shipping companies to undertake locally activities which are related to the cargoes carried by them and necessary for the supply of the integrated transport service to their customers, within which the international maritime transport constitutes a substantial element and is supplied by the concerned foreign shipping company.

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	<p>documents including customs documents, or other documents related to the origin and character of the goods transported;</p> <p>5. Provision of maritime transport services including cabotage services by Vietnamese flagged vessels for the supply of integrated transport services;</p> <p>6. Acting on behalf of the company, organising the call of the ship or taking over cargoes when required;</p> <p>7. Negotiate and sign contracts for road, rail, inland waterways transportation related to cargoes transported by the company.</p> <p>(4) Unbound, except as indicated in the horizontal section</p>	<p>(4) Unbound, except as indicated in the horizontal section</p>	

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Sector or Subsector	Limitations on Market Access		Limitations on National Treatment		Additional Commitments		
Maritime Auxiliary Services - Container handling services (CPC 7411) ³¹	(1)	Unbound	(1)	Unbound			
	(2)	None	(2)	None			
	(3)	None, except that Joint ventures with foreign capital contribution not exceeding 50% can be established.	(3)	None			
	(4)	Unbound, except as indicated in the horizontal section	(4)	Unbound, except as indicated in the horizontal section			
- Customs Clearance Services ³²	(1)	Unbound*	(1)	Unbound*			
	(2)	None	(2)	None			
	(3)	None, except joint ventures can be established with no foreign ownership limitation.	(3)	None			
	(4)	Unbound, except as indicated in the horizontal section	(4)	Unbound, except as indicated in the horizontal section			
- Container Station and Depot Services ³³	(1)	Unbound* FL	(1)	Unbound* FL			
	(2)	None FL	(2)	None FL			
	(3)	None FL	(3)	None FL			
	(4)	Unbound, except as indicated in the horizontal section	(4)	Unbound, except as indicated in the horizontal section			

³¹ Public utility concession or licensing procedures may apply in case of occupation of the public domain.

³² "Customs clearance services" (alternatively "customs house brokers' services") means activities consisting in carrying out on behalf of another party customs formalities concerning import, export or through transport of cargoes, whether this service is the main activity of the service provider or a usual complement of its main activity.

* A commitment on this mode of delivery is not feasible.

³³ "Container station and depot services" means activities consisting in storing containers, whether in port areas or inland, with a view to their stuffing/stripping, repairing and making them available for shipments.

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
<p>B. Internal Waterways Transport</p> <p>(a) Passenger transport (CPC 7221)</p> <p>(b) Freight transport (CPC 7222)</p>	<p>(1) Unbound</p> <p>(2) None</p> <p>(3) Foreign service suppliers are permitted to provide services only through the establishment of joint ventures with Vietnamese partners in which the capital contribution of foreign side not exceeding 49% of total legal capital.</p> <p>(4) Unbound, except as indicated in the horizontal section</p>	<p>(1) Unbound</p> <p>(2) None</p> <p>(3) None</p> <p>(4) Unbound, except as indicated in the horizontal section</p>	
<p>C. Air Transport Services</p> <p>(a) Sales and marketing air products services</p>	<p>(1) None</p> <p>(2) None</p> <p>(3) Airlines are permitted to provide service in Viet Nam through their ticketing offices or agents in Viet Nam.</p> <p>(4) Unbound, except as indicated in the horizontal section</p>	<p>(1) None</p> <p>(2) None</p> <p>(3) None</p> <p>(4) Unbound, except as indicated in the horizontal section</p>	

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
(b) Computer reservation services	(1) None, except the foreign service supplier must use public telecommunication network under the management of Viet Nam telecommunication authority. (2) None, except as indicated in Mode 1. (3) None, except as indicated in Mode 1. (4) Unbound, except as indicated in the horizontal section	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal section	
(c) Maintenance and repair of aircraft (CPC 8868**)	(1) None (2) None (3) Joint-ventures are permitted with the capital contribution of foreign side not exceeding 51%. 100% foreign-invested enterprises shall be allowed. (4) Unbound, except as indicated in the horizontal section	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal section	

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
E. Rail Transport Services (a) Passenger transportation (CPC 7111) (b) Freight transportation (CPC 7112)	(1) Unbound (2) None (3) Unbound except: Foreign suppliers are permitted to provide freight transport services through the establishment of joint ventures with Vietnamese partners in which the capital contribution of foreign side not exceeding 49% of the total legal capital. (4) Unbound, except as indicated in the horizontal section	(1) Unbound (2) None (3) Unbound (4) Unbound, except as indicated in the horizontal section	

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
<p>F. Road Transport Services</p> <p>(a) Passenger transportation (CPC 7121+7122)</p> <p>(b) Freight transportation (CPC 7123)</p>	<p>(1) Unbound</p> <p>(2) None</p> <p>(3) None, except: Foreign service suppliers are permitted to provide passenger and freight transport services through business co-operation contracts or joint-ventures with the capital contribution of foreign side not exceeding 49%.</p> <p>Subject to the needs of the market³⁴, joint-ventures with foreign capital contribution not exceeding 51% may be established to provide freight transport services.</p> <p>100% of joint-venture's drivers shall be Vietnamese citizen.</p> <p>(4) Unbound, except as indicated in the horizontal section</p>	<p>(1) Unbound</p> <p>(2) None</p> <p>(3) None</p> <p>(4) Unbound, except as indicated in the horizontal section</p>	

³⁴ The criteria taken into account are among others: creation of new jobs; positive foreign currency balance; introduction of advanced technology, including management skill; reduced industrial pollution; professional training for Vietnamese workers; etc.

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Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
H. Services Auxiliary to all Modes of Transport (a). Container handling services, except services provided at airports (Part of CPC 7411)	(1) Unbound (2) None (3) Foreign service suppliers are only permitted to provide services through the establishment of joint ventures with Vietnamese partners with the capital contribution of foreign side not exceeding 50%. (4) Unbound, except as indicated in the horizontal section	(1) Unbound (2) None (3) None (4) Unbound, except as indicated in the horizontal section	
(b). Storage and warehouse services (CPC 742) (c). Freight transport agency services (CPC 748) ³⁵	(1) Unbound* (2) None (3) None (4) Unbound, except as indicated in the horizontal section	(1) Unbound* (2) None (3) None (4) Unbound, except as indicated in the horizontal section	

³⁵ Including freight forwarding services. These services mean the activities consisting of organizing and monitoring shipment operations on behalf of shippers, through the acquisition of transport and related services, preparation of documentation and provision of business information.

* A commitment on this mode of delivery is not feasible.

ANNEX 2
SCHEDULE OF SPECIFIC COMMITMENTS FOR SERVICES
VIET NAM

Modes of Supply: 1) Cross-border Supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
(d). Other (part of CPC 749) ³⁶	(1) Unbound, except freight brokerage services: none (2) None (3) Foreign service suppliers are only permitted to provide services through the establishment of joint ventures with Vietnamese partners (4) Unbound, except as indicated in the horizontal section	(1) Unbound, except freight brokerage services: none (2) None (3) None (4) Unbound, except as indicated in the horizontal section	

³⁶ Include the following activities: bill auditing; freight brokerage services; freight inspection, weighing and sampling services; freight receiving and acceptance services; transportation document preparation services. These services are provided on behalf of cargo owners.

REFERENCE PAPER

I. SCOPE

The following are definitions and principles on the regulatory framework for the basic telecommunications services.

Definitions

Users mean service consumers and service suppliers.

Essential facilities mean facilities of a public telecommunications transport network or service that

- (a) are exclusively or predominantly provided by a single or limited number of suppliers; and
- (b) cannot feasibly be economically or technically substituted in order to provide a service.

A major supplier is a supplier which has the ability to materially affect the terms of participation (having regard to price and supply) in the relevant market for basic telecommunications services as a result of:

- (a) control over essential facilities; or
- (b) use of its position in the market.

1. Competitive safeguards

1.1 Prevention of anti-competitive practices in telecommunications

Appropriate measures shall be maintained for the purpose of preventing suppliers who, alone or together, are a major supplier from engaging in or continuing anti-competitive practices.

1.2 Safeguards

The anti-competitive practices referred to above shall include in particular:

- (a) engaging in anti-competitive cross-subsidization;
- (b) using information obtained from competitors with anti-competitive results; and
- (c) not making available to other services suppliers on a timely basis technical information about essential facilities and commercially relevant information which are necessary for them to provide services.

2. Interconnection

2.1 This section applies to linking with suppliers providing public telecommunications transport networks or services in order to allow the users of one supplier to communicate with users of another supplier and to access services provided by another supplier, where specific commitments are undertaken.

2.2 Interconnection to be ensured

Interconnection with a major supplier will be ensured at any technically feasible point in the network. Such interconnection is provided.

- (a) under non-discriminatory terms, conditions (including technical standards and specifications) and rates and of a quality no less favourable than that provided for its own like services or for like services of non-affiliated service suppliers or for its subsidiaries or other affiliates;
- (b) in a timely fashion, on terms, conditions (including technical standards and specifications) and cost-oriented rates that are transparent, reasonable, having regard to economic feasibility, and sufficiently unbundled so that the supplier need not pay for network components or facilities that it does not require for the service to be provided; and
- (c) upon request, at points in addition to the network termination points offered to the majority of users, subject to charges that reflect the cost of construction of necessary additional facilities.

2.3 Public availability of the procedures for interconnection negotiations

The procedures applicable for interconnection to a major supplier will be made publicly available.

2.4 Transparency of interconnection arrangements

It is ensured that a major supplier will make publicly available either its interconnection agreements or a reference interconnection offer.

2.5 Interconnection: dispute settlement

A service supplier requesting interconnection with a major supplier will have recourse, either:

- (a) at any time; or
- (b) after a reasonable period of time which has been made publicly known to an independent domestic body, which may be a regulatory body as referred to in paragraph 5 below, to resolve disputes regarding appropriate terms, conditions and rates for interconnection within a reasonable period of time, to the extent that these have not been established previously.

3. Universal service

Any Party has the right to define the kind of universal service obligation it wishes to maintain. Such obligations will not be regarded as anti-competitive *per se*, provided they are administered in a transparent, non-discriminatory and competitively neutral manner and are not more burdensome than necessary for the kind of universal service defined by the Party.

4. Public availability of licensing criteria

Where a license is required, the following will be made publicly available:

- (a) all the licensing criteria and the period of time normally required to reach a decision concerning an application for a license; and
- (b) the terms and conditions of individual licenses.

The reasons for the denial of a license will be made known to the applicant upon request.

5. Independent regulators

The regulatory body is separate from, and not accountable to, any supplier of basic telecommunications services. The decisions of and the procedures used by regulators shall be impartial with respect to all market participants.

6. Allocation and use of scarce resources

Any procedures for the allocation and use of scarce resources, including frequencies, numbers and rights of way, will be carried out in an objective, timely, transparent and non-discriminatory manner. The current state of allocated frequency bands will be made publicly available, but detailed identification of frequencies allocated for specific government uses is not required.

24. Replace Annex 3 (Schedules of Specific Services Commitments) with:

ANNEX 3

SCHEDULE OF RESERVATIONS AND NON-CONFORMING MEASURES FOR INVESTMENT AND SERVICES

AUSTRALIA

LIST A

EXPLANATORY NOTES

1. This List A sets out, pursuant to Article 12 (Schedules of Non-Conforming Measures) of Chapter 8 (Trade in Services) and Article 13 (Reservations and Non-Conforming Measures) of Chapter 11 (Investment), Australia's existing measures that are not subject to some or all of the obligations imposed by:

- (a) Article 4 (National Treatment) of Chapter 8 (Trade in Services) or Article 3 (National Treatment) of Chapter 11 (Investment);
- (b) Article 5 (Market Access) of Chapter 8 (Trade in Services);
- (c) Article 9 (Most-Favoured-Nation Treatment) of Chapter 8 (Trade in Services) or Article 4 (Most-Favoured-Nation Treatment) of Chapter 11 (Investment);
- (d) Article 10 (Local Presence) of Chapter 8 (Trade in Services);
- (e) Article 5 (Senior Management and Board of Directors) of Chapter 11 (Investment); or
- (f) Article 6 (Prohibition of Performance Requirements) of Chapter 11 (Investment).

2. Each entry in this List A sets out the following elements:

- (a) **Sector** refers to the sector for which the entry is made;
- (b) **Subsector** where referenced, refers to the specific subsector for which the entry is made;
- (c) **Level of Government** indicates the level of government maintaining the listed measures;
- (d) **Obligations Concerned** specifies the obligations referred to in Paragraph 1 that, pursuant to Article 12 (Schedules of Non-Conforming Measures) of Chapter 8 (Trade in Services) and Article 13 (Reservations and Non-Conforming Measures) of Chapter 11 (Investment), do not apply to the listed measures;
- (e) **Description** sets out the non-conforming measure for which the entry is made; and

- (f) **Source of Measure** means the laws, regulations or other measures that are the source of the non-conforming measure for which the entry is made. A measure cited in the Source of Measure element:
- (i) means the measure as amended, continued or renewed as of the date of entry into force of the Second Protocol, and
 - (ii) includes any subordinate measure adopted or maintained under the authority of and consistent with the measure.

3. In accordance with Article 12 (Schedules of Non-Conforming Measures) of Chapter 8 (Trade in Services) and Article 13 (Reservations and Non-Conforming Measures) of Chapter 11 (Investment), the Articles of this Agreement specified in the Obligations Concerned element of an entry do not apply to the non-conforming measure identified in the Description element of that entry.

4. A measure that is reserved against Article 10 (Local Presence) of Chapter 8 (Trade in Services) need not be reserved against Article 4 (National Treatment) of Chapter 8 (Trade in Services).

5. For greater certainty, the Description element of each of the entries in this List A is to be interpreted in accordance with the relevant cited sources of the non-conforming measures.

6. The Schedules of other Parties shall not be used to interpret Australia's commitments or obligations under Chapter 8 (Trade in Services) or Chapter 11 (Investment).

7. Commitments on measures with respect to or relating to trade in financial services are undertaken subject to the limitations and conditions set forth in Chapter 8 (Trade in Services), Annex 8A (Financial Services), Chapter 11 (Investment), these Explanatory Notes and this List A.

8. Without prejudice to other means of prudential regulation, Australia reserves the right to require licensing or registration of financial service suppliers and of financial instruments.

1.	Sector	:	All Sectors
	Subsector	:	-
	Level of Government	:	Central
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Market Access Most-Favoured-Nation Treatment (Trade in Services and Investment) Senior Management and Boards of Directors
	Description	:	<u>Trade in Services and Investment</u> 1. The following investments ^{1,2} are subject to approval by the Australian Government and may also require notification ³ to the Australian Government: (a) a proposed investment by a foreign person ⁴ in an entity or Australian business valued above AUD310 million ⁵ ; (b) a proposed direct investment by a foreign government investor ⁶ of any interest regardless of value; (c) a proposed investment by a foreign person of five per cent or more in the media sector, regardless of the value of the investment;

¹ The terms in this entry shall be interpreted in accordance with Australia's Foreign Investment Framework as at the date of entry into force of the Second Protocol.

² "Investment" means activities covered by Part II of *Foreign Acquisitions and Takeovers Act 1975* (Cth) or, where applicable, Ministerial Statements on foreign investment policy. Funding arrangements that include debt instruments having quasi-equity characteristics will be treated as direct foreign investment.

³ The *Foreign Acquisitions and Takeovers Fees Imposition Act 2015* (Cth) and the *Foreign Acquisitions and Takeovers Fees Imposition Regulations 2020* (Cth) set the fees for foreign investment applications and notices. Fees are indexed annually on 1 July.

⁴ For the purposes of this entry, the term "foreign person" has the meaning set out in the *Foreign Acquisitions and Takeovers Act 1975* (Cth) and the *Foreign Acquisitions and Takeovers Regulation 2015* (Cth).

⁵ This is the figure as at 1 January 2023. To be indexed annually on 1 January.

⁶ The term "foreign government investor" has the meaning set out in the *Foreign Acquisitions and Takeovers Act 1975* (Cth) and *Foreign Acquisitions and Takeovers Regulation 2015* (Cth).

		<p>(d) a proposed acquisition by a foreign person of an interest in developed commercial land⁷ where the value of the interest is more than AUD310 million⁸, unless the land meets the conditions for the lower developed commercial land threshold of AUD67 million.^{9,10}</p> <p>Investments may be refused, subject to orders, or approved, subject to conditions. Foreign persons that do not comply with the Foreign Investment Framework may be subject to civil and criminal penalties. For greater certainty, where an investment could qualify for the application of one or more of the above screening thresholds, approval and/or notification requirements apply from the lowest applicable threshold.</p> <p>Separate or additional requirements may apply to measures subject to other entries in this List A and to sectors, subsectors or activities subject to List B.</p> <p>2. The acquisition of a stake in an existing¹¹ financial sector company by a foreign investor, or entry into an arrangement by a foreign investor, that would lead to an unacceptable shareholding situation or to practical control¹² of an existing financial sector company, may be refused or be subject to certain conditions¹³.</p>
	Source of Measure	: Australia's Foreign Investment Framework, which comprises Australia's Foreign Investment Policy; <i>Foreign Acquisitions and Takeovers Act 1975</i> (Cth); <i>Foreign Acquisitions and Takeovers</i>

⁷ The term "developed commercial land" means commercial land that is not vacant within the meaning of the *Foreign Acquisitions and Takeovers Act 1975* (Cth) and *Foreign Acquisitions and Takeovers Regulation 2015* (Cth).

⁸ This is the figure as at 1 January 2023. To be indexed annually on 1 January.

⁹ This is the figure as at 1 January 2023. To be indexed annually on 1 January.

¹⁰ The conditions for the lower threshold are those set out in the *Foreign Acquisitions and Takeovers Act 1975* (Cth) and *Foreign Acquisitions and Takeovers Regulation 2015* (Cth).

¹¹ For the purposes of this entry, "existing" means in existence at the time the investment is proposed or made.

¹² "Unacceptable shareholding situation" and "practical control" have the meaning set out in the *Financial Sector (Shareholdings) Act 1998* (Cth).

¹³ Ministerial statements on foreign investment policy including the Treasurer's Press Release No. 28 of 9 April 1997.

		<i>Regulation 2015 (Cth); Foreign Acquisitions and Takeovers Fees Imposition Act 2015 (Cth); Foreign Acquisitions and Takeovers Fees Imposition Regulations 2020 (Cth); Financial Sector (Shareholdings) Act 1998 (Cth); and Ministerial Statements.</i>
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2.	Sector	:	All Sectors
	Subsector	:	-
	Level of Government	:	Regional
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Most-Favoured-Nation Treatment (Trade in Services and Investment) Local Presence Prohibition of Performance Requirements Senior Management and Boards of Directors
	Description	:	<u>Trade in Services and Investment</u> All existing non-conforming measures at the regional level of government.
	Source of Measure	:	All existing non-conforming measures at the regional level of government.

3.	Sector	:	All Sectors
	Subsector	:	-
	Level of Government	:	Central
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Senior Management and Boards of Directors
	Description	:	<u>Trade in Services and Investment</u> At least one director of a private company must be ordinarily resident in Australia. At least two directors of a public company must be ordinarily resident in Australia. At least one secretary of a private company (if such a private company appoints one or more secretaries) must be ordinarily resident in Australia. At least one secretary of a public company must be ordinarily resident in Australia.
	Source of Measure	:	<i>Corporations Act 2001</i> (Cth) <i>Corporations Regulations 2001</i> (Cth)

4.	Sector	:	Professional Services
	Subsector	:	-
	Level of Government	:	Central
	Obligations Concerned	:	National Treatment (Trade in Services) Most-Favoured-Nation Treatment (Trade in Services)
	Description	:	<u>Trade in Services</u> In order to register to practise in Australia, patent attorneys must have been employed for at least two continuous years, or a total of two years within five continuous years, in Australia or New Zealand, or in both countries, in a position or positions that provided the applicant with required experience in Australia's and New Zealand's patent attorney regime.
	Source of Measure	:	<i>Patents Act 1990 (Cth)</i> <i>Patent Regulations 1991 (Cth)</i>

5.	Sector	:	Professional Services
	Subsector	:	-
	Level of Government	:	Central
	Obligations Concerned	:	National Treatment (Trade in Services) Most-Favoured-Nation Treatment (Trade in Services)
	Description	:	<u>Trade in Services</u> To practise as a migration agent in Australia a person must be an Australian citizen or permanent resident or a citizen of New Zealand with a special category visa.
	Source of Measure	:	<i>Migration Act 1958 (Cth)</i>

6.	Sector	:	Professional Services
	Subsector	:	-
	Level of Government	:	Central
	Obligations Concerned	:	Local Presence
	Description	:	<p><u>Trade in Services</u></p> <p>A person who is not ordinarily resident in Australia may be refused registration as a company auditor or liquidator.</p> <p>At least one partner in a firm providing auditing services must be a registered company auditor who is ordinarily resident in Australia.</p>
	Source of Measure	:	<i>Corporations Act 2001 (Cth)</i>

7.	Sector	:	Professional Services
	Subsector	:	-
	Level of Government	:	Central
	Obligations Concerned	:	Local Presence
	Description	:	<u>Trade in Services</u> To act as a customs broker in Australia, service suppliers must supply the service in and from Australia.
	Source of Measure	:	<i>Customs Act 1901 (Cth)</i>

8.	Sector	:	Fishing and services incidental to fishing
	Subsector	:	-
	Level of Government	:	Central
	Obligations Concerned	:	National Treatment (Trade in Services and Investment)
	Description	:	<p><u>Trade in Services and Investment</u></p> <p>Foreign fishing vessels¹⁴ seeking to undertake fishing activity, including any activity in support of or in preparation for any fishing activity or the processing, carrying or transshipment of fish, in the Australian Fishing Zone must be authorised.</p> <p>Where foreign fishing vessels are authorised they may be subject to a levy¹⁵.</p>
	Source of Measure	:	<p><i>Fisheries Management Act 1991 (Cth)</i></p> <p><i>Foreign Fishing Licences Levy Act 1991 (Cth)</i></p>

¹⁴ For the purposes of this entry, a “foreign fishing vessel” is one that does not meet the definition of an Australian boat under the *Fisheries Management Act 1991 (Cth)*, that is, an Australian-flagged boat (not owned by a foreign resident) or a boat owned by an Australian resident or corporation and built, and whose operations are based, in Australia.

¹⁵ The levy charged will be in accordance with the *Foreign Fishing Licences Levy Act 1991 (Cth)* or any amendments thereto.

9.	Sector	:	Communication Services
	Subsector	:	-
	Level of Government	:	Central
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Market Access Senior Management and Boards of Directors
	Description	:	<u>Trade in Services and Investment</u> Aggregate foreign equity is restricted to no more than 35 per cent of shares of Telstra. Individual or associated group foreign investment is restricted to no more than five per cent of shares. The Chairperson and a majority of directors of Telstra must be Australian citizens and Telstra is required to maintain its head office, main base of operations and place of incorporation in Australia.
	Source of Measure	:	<i>Telstra Corporation Act 1991 (Cth)</i>

10.	Sector	:	Health Services
	Subsector	:	-
	Level of Government	:	Central
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Senior Management and Boards of Directors
	Description	:	<u>Trade in Services and Investment</u> The votes attached to significant foreign shareholdings ¹⁶ may not be counted in respect of the appointment, replacement or removal of more than one-third of the directors of Commonwealth Serum Laboratories (CSL) who hold office at a particular time. The head office, principal facilities used by CSL and any CSL subsidiaries used to produce products derived from human plasma collected from blood or plasma donated by individuals in Australia must remain in Australia. Two-thirds of the directors of the board of CSL and the Chairperson of any meeting must be Australian citizens. CSL must not seek incorporation outside of Australia.
	Source of Measure	:	<i>Commonwealth Serum Laboratories Act 1961 (Cth)</i>

¹⁶ For the purposes of this entry, “significant foreign shareholding” means a holding of voting shares in CSL in which a foreign person has a relevant interest, if the foreign person has relevant interests in at least five per cent of the voting shares in CSL.

11.	Sector	:	Transport Services
	Subsector	:	-
	Level of Government	:	Central
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Local Presence
	Description	:	<u>Trade in Services and Investment</u> Every ocean carrier who provides international liner cargo shipping services to or from Australia must, at all times, be represented by a natural person who is resident in Australia. Only a person ¹⁷ affected by a registered conference agreement or by a registered non-conference ocean carrier with substantial market power may apply to the Australian Competition and Consumer Commission (ACCC) to examine whether conference members, and non-conference operators with substantial market power, are hindering other shipping operators from engaging efficiently in the provision of outward liner cargo services to an extent that is reasonable. For greater certainty, matters which are relevant to the determination of “reasonable” include Australia’s national interest and the interests of Australian shippers.
	Source of Measure	:	<i>Competition and Consumer Act 2010 (Cth)</i>

¹⁷ Section 10.48 and 10.58 of Part X of the *Competition and Consumer Act 2010 (Cth)* list the categories of persons to whom this entry will apply.

12.	Sector	:	Transport Services
	Subsector	:	-
	Level of Government	:	Central
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Market Access Senior Management and Boards of Directors
	Description	:	<u>Trade in Services and Investment</u> Total foreign ownership of individual Australian international airlines (other than Qantas) is restricted to a maximum of 49 per cent. Furthermore, it is required that: <ul style="list-style-type: none"> • at least two-thirds of the board members must be Australian citizens; • the Chairperson of the board must be an Australian citizen; • the airline's head office must be in Australia; and • the airline's operational base must be in Australia.
	Source of Measure	:	<i>Air Navigation Act 1920</i> (Cth) Ministerial Statements

13.	Sector	:	Transport Services
	Subsector	:	-
	Level of Government	:	Central
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Market Access Senior Management and Boards of Directors
	Description	:	<u>Trade in Services and Investment</u> Total foreign ownership of Qantas Airways Ltd is restricted to a maximum of 49 per cent. In addition: <ul style="list-style-type: none"> • the head office of Qantas must always be located in Australia; • the majority of Qantas' operational facilities must be located in Australia; • at all times, at least two-thirds of the directors of Qantas must be Australian citizens; • at a meeting of the board of directors of Qantas, the director presiding at the meeting (however described) must be an Australian citizen; and • Qantas is prohibited from taking any action to become incorporated outside Australia.
	Source of Measure	:	<i>Qantas Sale Act 1992 (Cth)</i>

14.	Sector	:	Transport Services
	Subsector	:	-
	Level of Government	:	Central
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Market Access
	Description	:	<u>Trade in Services and Investment</u> The following functions and services are reserved to provision by the statutory authority, Airservices Australia: airspace management, air traffic flow information, air traffic control, traffic and flight information, navigation services, aeronautical information, and aerodrome rescue and fire-fighting services.
	Source of Measure	:	<i>Air Services Act 1995 (Cth)</i> <i>Air Services Regulations 1995 (Cth)</i> <i>Public Governance, Performance and Accountability Act 2013 (Cth)</i>

15.	Sector	:	Communication Services
	Subsector	:	-
	Level of Government	:	Central
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Market Access Most-Favoured-Nation Treatment (Trade in Services and Investment)
	Description	:	<u>Trade in Services and Investment</u> Australia Post, a wholly-owned government entity, has the exclusive right to issue postage stamps and carry letters within Australia, whether the letters originated within or outside Australia. This includes: <ul style="list-style-type: none"> • the collection within Australia of letters for delivery within Australia; and • the delivery of letters within Australia. This entry does not include: <ul style="list-style-type: none"> • the carriage of a letter weighing more than 250 grams; • the carriage of a letter within Australia for a charge or fee that is at least four times the rate of postage that is current at the time for the carriage within Australia of a standard postal article by ordinary post¹⁸; and • other exceptions to the reserved services set out in section 30 of the <i>Australian Postal Corporation Act 1989</i> (Cth). Australia Post also has certain rights, powers and immunities ascribed only to it, such as the use and access to public land for the provision of postal and courier services.
	Source of Measure	:	<i>Australian Postal Corporation Act 1989</i> (Cth)

¹⁸ As specified in accordance with the *Australian Postal Corporation Act 1989* (Cth) and its subordinate legislation and regulations or any amendments thereto.

16.	Sector	:	All Sectors
	Subsector	:	-
	Level of Government	:	Central Regional
	Obligations Concerned	:	Prohibition of Performance Requirements ¹⁹
	Description	:	<u>Investment</u> A design that has been registered or disclosed in a filed design application may be used by an Australian government (or a person authorised by an Australian government) and, if it is used, any agreement or licence fixing the terms on which a person other than that government may use the design may be inoperative with respect to the government use unless the agreement or licence has been approved by that government.
	Source of Measure	:	<i>Designs Act 2003 (Cth)</i>

¹⁹ Applies only in relation to Article 6.1(h) (Prohibition of Performance Requirements) of Chapter 11 (Investment).

17.	Sector	:	Financial Services
	Subsector	:	-
	Level of Government	:	Central
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Market Access
	Description	:	<p><u>Trade in Services and Investment</u></p> <p>A foreign bank located overseas is able to offer its services to Australian enterprises, but is not allowed to raise deposit funds in Australia or undertake business within Australia unless it is an authorised bank (or establishes a money market corporation, subsidiary, etc.).</p> <p>Foreign banks located overseas may only raise funds in Australia through the issue of debt securities provided those securities are offered or traded in parcels of not less than AUD500,000 and the securities and any associated information memoranda clearly state the issuing bank is not authorised under the <i>Banking Act 1959</i> (Cth) in Australia.</p> <p>To undertake banking business in Australia an entity must be a body corporate and authorised as an authorised deposit-taking institution (ADI).</p> <p>Foreign deposit-taking institutions (including foreign banks) may only operate a banking business in Australia through locally incorporated deposit-taking subsidiaries or authorised branches (foreign ADIs), or through both structures.</p> <p>A branch of a foreign bank that is authorised as a deposit-taking institution in Australia (foreign ADI) is not permitted to accept initial deposits (and other funds) from individuals and non-corporate institutions of less than AUD250,000.</p> <p>A representative office of a foreign bank is not permitted to undertake any banking business, including advertising for deposits, in Australia. Such a representative office is only permitted to act as a liaison point.</p>
	Source of Measure	:	<i>Banking Act 1959</i> (Cth)

			<i>Payment Systems (Regulation) Act 1998 (Cth)</i>
18.	Sector	:	Financial Services
	Subsector	:	-
	Level of Government	:	Central
	Obligations Concerned	:	National Treatment (Trade in Services and Investment)
	Description	:	<u>Trade in Services and Investment</u> Liabilities of the Commonwealth Bank, previously Commonwealth Government-owned, are covered by transitional guarantee arrangements.
	Source of Measure	:	<i>Commonwealth Banks Act 1959 (Cth)</i>

19.	Sector	:	Financial Services
	Subsector	:	Life insurance services
	Level of Government	:	Central
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Market Access Most-Favoured-Nation Treatment (Trade in Services and Investment)
	Description	:	<u>Trade in Services and Investment</u> Approval of non-resident life insurers is restricted to subsidiaries incorporated under Australian law.
	Source of Measure	:	<i>Life Insurance Act 1995</i> (Cth)

LIST B

EXPLANATORY NOTES

1. This List B sets out, pursuant to Article 12 (Schedules of Non-Conforming Measures) of Chapter 8 (Trade in Services) and Article 13 (Reservations and Non-Conforming Measures) of Chapter 11 (Investment), the specific sectors, subsectors or activities for which Australia may maintain existing, or adopt new or more restrictive, measures that do not conform with obligations imposed by:

- (a) Article 4 (National Treatment) of Chapter 8 (Trade in Services) or Article 3 (National Treatment) of Chapter 11 (Investment);
- (b) Article 5 (Market Access) of Chapter 8 (Trade in Services);
- (c) Article 9 (Most-Favoured-Nation Treatment) of Chapter 8 (Trade in Services) or Article 4 (Most-Favoured-Nation Treatment) of Chapter 11 (Investment);
- (d) Article 10 (Local Presence) of Chapter 8 (Trade in Services);
- (e) Article 5 (Senior Management and Board of Directors) of Chapter 11 (Investment); or
- (f) Article 6 (Prohibition of Performance Requirements) of Chapter 11 (Investment).

2. Each entry in this List B sets out the following elements:

- (a) **Sector** refers to the sector for which the entry is made;
- (b) **Subsector** where referenced, refers to the specific subsector for which the entry is made;
- (c) **Obligations Concerned** specifies the obligations referred to in Paragraph 1 that, pursuant to Article 12 (Schedules of Non-Conforming Measures) of Chapter 8 (Trade in Services) and Article 13 (Reservations and Non-Conforming Measures) of Chapter 11 (Investment), do not apply to the sectors, subsectors or activities listed in the entry;
- (d) **Description** sets out the scope of the sector, subsector or activities covered by the entry; and
- (e) **Existing Measures** where specified, identifies, for transparency purposes, a non-exhaustive list of existing measures that apply to the sectors, subsectors or activities covered by the entry.

3. In accordance with Article 12 (Schedules of Non-Conforming Measures) of Chapter 8 (Trade in Services) and Article 13 (Reservations and Non-Conforming Measures) of Chapter 11 (Investment), the Articles of this Agreement specified in the Obligations Concerned element of an entry do not apply to the sectors, subsectors and activities identified in the Description element of that entry.

4. For greater certainty, where Australia has more than one entry in this List B that could apply to a measure, each entry is to be read independently, and is without prejudice to the application of any other entry to the measure.

5. The Schedules of other Parties shall not be used to interpret Australia's commitments or obligations under Chapter 8 (Trade in Services) or Chapter 11 (Investment).

6. Commitments on measures with respect to or relating to trade in financial services are undertaken subject to the limitations and conditions set forth in Chapter 8 (Trade in Services), Annex 8A (Financial Services), Chapter 11 (Investment), these Explanatory Notes and this List B.

7. Without prejudice to other means of prudential regulation, Australia reserves the right to require licensing or registration of financial service suppliers and of financial instruments.

8. For the avoidance of doubt, in relation to education services, nothing in Chapter 8 (Trade in Services) or Chapter 11 (Investment) shall interfere with:

- (a) the ability of individual education and training institutions to maintain autonomy in admissions policies (including in relation to considerations of equal opportunity for students and recognition of credits and degrees), in setting tuition rates and in the development of curricula or course content;
- (b) non-discriminatory accreditation and quality assurance procedures for education and training institutions and their programmes, including the standards that must be met;
- (c) government funding, subsidies or grants, such as land grants, preferential tax treatment and other public benefits, provided to education and training institutions; or
- (d) the need for education and training institutions to comply with non-discriminatory requirements related to the establishment and operation of a facility in a particular jurisdiction.

1.	Sector	:	All Sectors
	Subsector	:	-
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Market Access Prohibition of Performance Requirements
	Description	:	<u>Trade in Services and Investment</u> ²⁰ Australia reserves the right to adopt or maintain any measure with respect to a proposed acquisition by a foreign person ²¹ of an interest in Australian land ²² , other than developed commercial land or land that is used wholly and exclusively for a primary production business.
	Existing Measures	:	Australia's Foreign Investment Framework, which comprises Australia's Foreign Investment Policy; <i>Foreign Acquisitions and Takeovers Act 1975</i> (Cth); <i>Foreign Acquisitions and Takeovers Regulation 2015</i> (Cth); <i>Foreign Acquisitions and Takeovers Fees Imposition Act 2015</i> (Cth); <i>Foreign Acquisitions and Takeovers Fees Imposition Regulations 2020</i> (Cth); <i>Financial Sector (Shareholdings) Act 1998</i> (Cth); and Ministerial Statements.

²⁰ The terms in this entry shall be interpreted in accordance with Australia's Foreign Investment Framework, as at the date of entry into force of the Second Protocol.

²¹ The term "foreign person" has the meaning set out in the *Foreign Acquisitions and Takeovers Act 1975* (Cth) and *Foreign Acquisitions and Takeovers Regulation 2015* (Cth).

²² The terms "Australian land" and "interest in Australian land" have the meaning set out in the *Foreign Acquisitions and Takeovers Act 1975* (Cth) and *Foreign Acquisitions and Takeovers Regulation 2015* (Cth).

2.	Sector	:	All Sectors
	Subsector	:	-
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Market Access Most-Favoured-Nation Treatment (Trade in Services and Investment) Prohibition of Performance Requirements Senior Management and Boards of Directors
	Description	:	<u>Trade in Services and Investment</u> ²³ Australia reserves the right to adopt or maintain any measure with respect to the proposed acquisition by a foreign person ²⁴ of an interest in agricultural land ²⁵ , where the cumulative value of agricultural land owned by the foreign person alone or together with associates, including the proposed acquisition, is above AUD15 million. Australia reserves the right to adopt or maintain any measure with respect to the proposed acquisition by a foreign person of an interest in an agribusiness ²⁶ where the cumulative value of the interest held by the foreign person in that agribusiness, alone or together with associates, including the proposed acquisition, is above AUD67 million.
	Existing Measures	:	Australia's Foreign Investment Framework, which comprises Australia's Foreign Investment Policy; <i>Foreign Acquisitions and Takeovers Act 1975</i> (Cth); <i>Foreign Acquisitions and Takeovers Regulations 2015</i> (Cth); <i>Foreign Acquisitions and Takeovers Fees Imposition Act 2015</i> (Cth); <i>Foreign Acquisitions and Takeovers Fees Imposition Regulations 2020</i> (Cth); <i>Financial</i>

²³ The terms in this entry shall be interpreted in accordance with Australia's Foreign Investment Framework, as at the date of entry into force of the Second Protocol.

²⁴ The term "foreign person" has the meaning set out in the *Foreign Acquisitions and Takeovers Act 1975* (Cth) and *Foreign Acquisitions and Takeovers Regulation 2015* (Cth).

²⁵ The term "agricultural land" has the meaning set out in the *Foreign Acquisitions and Takeovers Act 1975* (Cth) and *Foreign Acquisitions and Takeovers Regulation 2015* (Cth).

²⁶ The term "agribusiness" has the meaning set out in the *Foreign Acquisitions and Takeovers Act 1975* (Cth) and *Foreign Acquisitions and Takeovers Regulation 2015* (Cth).

		<i>Sector (Shareholdings) Act 1998</i> (Cth); and Ministerial Statements.
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3.	Sector	:	All Sectors
	Subsector	:	-
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Market Access Most-Favoured-Nation Treatment (Trade in Services and Investment) Local Presence Prohibition of Performance Requirements Senior Management and Boards of Directors
	Description	:	<u>Trade in Services and Investment</u> Australia reserves the right to adopt or maintain any measure that it considers necessary for the protection of its essential security interests.
	Existing Measures	:	-

4.	Sector	:	All Sectors
	Subsector	:	-
	Obligations Concerned	:	Market Access Most-Favoured-Nation Treatment (Trade in Services)
	Description	:	<u>Trade in Services</u> Australia reserves the right to adopt or maintain any measure with respect to the supply of a service by the presence of natural persons, subject to the provisions of Chapter 9 (Movement of Natural Persons).
	Existing Measures	:	-

5.	Sector	:	All Sectors
	Subsector	:	-
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Market Access Local Presence Prohibition of Performance Requirements Senior Management and Boards of Directors
	Description	:	<u>Trade in Services and Investment</u> Australia reserves the right to adopt or maintain any measure that accords preferences to any Indigenous person or organisation or providing for the favourable treatment of any Indigenous person or organisation. For the purpose of this reservation, an Indigenous person means a person of the Aboriginal and Torres Strait Islander peoples.
	Existing Measures	:	Legislation and ministerial statements at all levels of government including Australia's foreign investment framework, and the <i>Native Title Act 1993</i> (Cth).

6.	Sector	:	All Sectors
	Subsector	:	-
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Market Access Most-Favoured-Nation Treatment (Trade in Services and Investment) Prohibition of Performance Requirements Senior Management and Boards of Directors
	Description	:	<u>Trade in Services and Investment</u> Australia reserves the right to adopt or maintain any measure with respect to: (a) the devolution to the private sector of services provided in the exercise of governmental authority at the time of entry into force of the Second Protocol; and (b) the privatisation of government owned entities or assets.
	Existing Measures	:	-

7.	Sector	:	All Sectors
	Subsector	:	-
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Market Access Most-Favoured-Nation Treatment (Trade in Services and Investment) Local Presence Prohibition of Performance Requirements Senior Management and Boards of Directors
	Description	:	<u>Trade in Services and Investment</u> Australia reserves the right to adopt or maintain any measure ²⁷ with respect to the provision of law enforcement and correctional services, and the following services ²⁸ to the extent that they are social services established or maintained for a public purpose: <ul style="list-style-type: none"> • income security or insurance; • social security or insurance; • social welfare; • public education; • public training; • health²⁹; • child care; • public utilities; • public transport; and

²⁷ For greater certainty, measures adopted or maintained with respect to the provision of services covered by this entry include measures for the protection of personal information relating to health and children.

²⁸ For the avoidance of doubt, this includes any measure with respect to: the collection of blood and its components, the distribution of blood and blood-related products, including plasma derived products, plasma fractionation services, and the procurement of blood and blood related products and services.

²⁹ For greater certainty, the subsidies programmes under Australia's Pharmaceutical Benefits Scheme and Medicare Benefits Scheme, or successor programmes, are not subject to Chapter 8 (Trade in Services) consistent with Article 2 (Scope) or Chapter 11 (Investment) consistent with Article 2 (Scope).

		<ul style="list-style-type: none">• public housing.
	Existing Measures	: -

8.	Sector	:	Communications Services; Recreational, Cultural and Sporting Services
	Subsector	:	-
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Market Access Most-Favoured-Nation Treatment (Trade in Services and Investment) Local Presence Prohibition of Performance Requirements Senior Management and Boards of Directors
	Description	:	<u>Trade in Services and Investment</u> Australia reserves the right to adopt or maintain any measure with respect to: (a) the creative arts ³⁰ , cultural heritage ³¹ and other cultural industries, including audio-visual services, entertainment services and libraries, archives, museums and other cultural services; and (b) broadcasting and audio-visual services, including measures with respect to planning, licensing and spectrum management, and including: (i) services offered in Australia; and (ii) international services originating from Australia.
	Existing Measures	:	<i>Broadcasting Services Act 1992 (Cth)</i> <i>Radiocommunications Act 1992 (Cth)</i> <i>Income Tax Assessment Act 1936 (Cth)</i>

³⁰ "Creative arts" include: the performing arts – including theatre, dance and music – visual arts and craft, literature, film, television, video, radio, creative on-line content, indigenous traditional practice and contemporary cultural expression, and digital interactive media and hybrid arts work which uses new technologies to transcend discrete art form divisions.

³¹ "Cultural heritage" includes: ethnological, archaeological, historical, literary, artistic, scientific or technological moveable or built heritage, including the collections which are documented, preserved and exhibited by museums, galleries, libraries, archives and other heritage collecting institutions.

		<p><i>Income Tax Assessment Act 1997 (Cth)</i></p> <p><i>Screen Australia Act 2008 (Cth)</i></p> <p><i>Australia Council Act 2013 (Cth)</i></p> <p>Broadcasting Services (Australian Content and Children's Television) Standards 2020</p> <p>Broadcasting Services (Australian Content in Advertising) Standard 2018</p> <p>Broadcasting Services (Events) Notice (No.1) 2010</p> <p>ABC Codes of Practice</p> <p>SBS Codes of Practice</p> <p>Commercial Radio Codes of Practice and Guidelines</p> <p>Community Radio Broadcasting Codes of Practice</p> <p>Subscription Narrowcast Radio Codes of Practice</p> <p>Open Narrowcasting Codes of Practice and the associated Narrowcasting for Radio Guidelines</p> <p>International Co-Production Programs</p>
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9.	Sector	:	Distribution Services
	Subsector	:	-
	Obligations Concerned	:	Market Access
	Description	:	<u>Trade in Services</u> Australia reserves the right to adopt or maintain any measure with respect to wholesale and retail trade services of tobacco products, alcoholic beverages, or firearms.
	Existing Measures	:	-

10.	Sector	:	Education Sector
	Subsector	:	-
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Market Access Most-Favoured-Nation Treatment (Trade in Services and Investment) Local Presence Prohibition of Performance Requirements Senior Management and Boards of Directors
	Description	:	<u>Trade in Services and Investment</u> Australia reserves the right to adopt or maintain any measure with respect to primary education.
	Existing Measures	:	-

11.	Sector	:	Gambling and Betting
	Subsector	:	-
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Market Access Local Presence Prohibition of Performance Requirements Senior Management and Boards of Directors
	Description	:	<u>Trade in Services and Investment</u> Australia reserves the right to adopt or maintain any measure with respect to gambling and betting.
	Existing Measures	:	Legislation and Ministerial Statements, including the <i>Interactive Gambling Act 2001</i> (Cth).

12.	Sector	:	Maritime Transport
	Subsector	:	-
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Market Access Local Presence Prohibition of Performance Requirements Senior Management and Boards of Directors
	Description	:	<u>Trade in Services and Investment</u> Australia reserves the right to adopt or maintain any measure with respect to maritime cabotage services and offshore transport services. ³² Australia reserves the right to adopt or maintain any measure with respect to the registration of vessels in Australia.
	Existing Measures	:	<i>Customs Act 1901 (Cth)</i> <i>Fair Work Act 2009 (Cth)</i> <i>Seafarers' Rehabilitation and Compensation Act 1992 (Cth)</i> <i>Occupational Health and Safety (Maritime Industry) Act 1993 (Cth)</i> <i>Shipping Registration Act 1981 (Cth)</i> <i>Shipping Registration Regulations 1981 (Cth)</i> <i>Income Tax Assessment Act 1936 (Cth)</i> <i>Coastal Trading (Revitalising Australian Shipping) Act 2012 (Cth)</i> <i>Coastal Trading (Revitalising Australian Shipping) (Consequential Amendments and Transitional Provisions) Act 2012 (Cth)</i>

³² For the purposes of this entry, "cabotage" is defined as the transportation of passengers or goods between a port located in Australia and another port located in Australia and traffic originating and terminating in the same port located in Australia. "Offshore transport" refers to shipping services involving the transportation of passengers or goods between a port located in Australia and any location associated with or incidental to the exploration or exploitation of natural resources of the continental shelf of Australia, the seabed of the Australian coastal sea and the subsoil of that seabed.

			<i>Shipping Reform (Tax Incentives) Act 2012 (Cth).</i>
13.	Sector	:	Transport Services
	Subsector	:	-
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Market Access Senior Management and Boards of Directors
	Description	:	<u>Trade in Services and Investment</u> Australia reserves the right to adopt or maintain any measure with respect to investment in federal leased airports.
	Existing Measures	:	<i>Airports Act 1996 (Cth)</i> <i>Airports (Ownership-Interests in Shares) Regulations 1996 (Cth)</i> <i>Airports Regulations 1997 (Cth)</i>

14.	Sector	:	All Sectors
	Subsector	:	-
	Obligations Concerned	:	Most-Favoured-Nation Treatment (Trade in Services and Investment)
	Description	:	<p><u>Trade in Services and Investment</u></p> <p>Australia reserves the right to adopt or maintain any measure that accords more favourable treatment to any service supplier or investor under any bilateral or multilateral international agreement in force or signed prior to the date of entry into force of the Second Protocol.³³</p> <p>Australia reserves the right to adopt or maintain any measure that accords more favourable treatment to any service supplier or investor taken as part of a process of economic integration or trade liberalisation between the parties to the <i>Australia New Zealand Closer Economic Relations Trade Agreement</i> done at Canberra on 28 March 1983 (ANZCERTA).³⁴</p> <p>Australia reserves the right to adopt or maintain any measure that accords more favourable treatment to any service supplier or investor of a Pacific Islands Forum member state under any international agreement in force or signed after the date of entry into force of the Second Protocol.</p> <p>Australia reserves the right to adopt or maintain any measure that accords more favourable treatment to any service supplier or investor under any bilateral or multilateral international agreement in force or signed after the date of entry into force of the Second Protocol involving:</p> <p>(a) aviation;</p> <p>(b) fisheries; or</p> <p>(c) maritime matters, including salvage.</p>
	Existing Measures	:	-

³³ For greater certainty, this right extends to any differential treatment accorded pursuant to a subsequent review or amendment of the relevant bilateral or multilateral international agreement.

³⁴ For the avoidance of doubt, this includes measures adopted or maintained under any existing or future protocol to that agreement.

15.	Sector	:	Agriculture
	Subsector	:	-
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Market Access Most-Favoured-Nation Treatment (Trade in Services and Investment) Local Presence Prohibition of Performance Requirements Senior Management and Boards of Directors
	Description	:	<u>Trade in Services and Investment</u> Australia reserves the right to adopt or maintain any measure with respect to marketing boards or similar arrangements.
	Existing Measures	:	-

16.	Sector	:	All Sectors
	Subsector	:	-
	Obligations Concerned	:	Market Access
	Description	:	<p><u>Trade in Services</u></p> <ol style="list-style-type: none"> 1. Australia reserves the right to adopt or maintain any measure at the regional level of government, except: <ol style="list-style-type: none"> (a) for the sectors and subsectors, and subject to the limitations and conditions, listed in Appendix A to this List B; and (b) as provided in Paragraph 2 of this entry. 2. With respect to financial services, Australia reserves the right to adopt or maintain any measure at the regional level of government that is not inconsistent with Australia's revised Services Offer of 31 May 2005 in the World Trade Organization Doha Development Agenda negotiations (WTO Document TN/S/O/AUS/Rev.1).
	Existing Measures	:	-

17.	Sector	:	Services Related to Air Transportation
	Subsector	:	-
	Obligations Concerned	:	<p>National Treatment (Trade in Services and Investment)</p> <p>Market Access</p> <p>Most-Favoured-Nation Treatment (Trade in Services and Investment)</p> <p>Local Presence</p> <p>Prohibition of Performance Requirements</p> <p>Senior Management and Boards of Directors</p>
	Description	:	<p><u>Trade in Services and Investment</u></p> <p>Australia reserves the right to adopt or maintain any measure with respect to the services listed in Article 2.3(e)(iv) to (vi) (Scope) of Chapter 8 (Trade in Services), except for:</p> <p>(a) specialty air services, meaning any specialised commercial operation using an aircraft whose primary purpose is not the transportation of goods or passengers, such as aerial fire-fighting, flight training, sightseeing, spraying, surveying, mapping, photography, parachute jumping, glider towing, and helicopter-lift for logging and construction, and other airborne agricultural, industrial and inspection services;</p> <p>(b) ground handling services,³⁵ meaning the supply at an airport, on a fee or contract basis, of the following services: airline representation, administration and supervision; passenger handling; baggage handling; ramp services; catering, except the preparation of the food; air cargo and mail handling; fuelling of an aircraft; aircraft servicing and cleaning; surface transport; and flight operations, crew administration and flight planning; or</p>

³⁵ Ground handling services do not include: self-handling; security; line maintenance; aircraft repair and maintenance; or management or operation of essential centralised airport infrastructure, such as de-icing facilities, fuel distribution systems, baggage handling systems and fixed intra-airport transport systems.

		(c) airport operation services, meaning the supply of air terminal, airfield and other airport infrastructure operation services on a fee or contract basis. Airport operation services do not include air navigation services.
Existing Measures	:	-

18.	Sector	:	Financial Services
	Subsector	:	-
	Obligations Concerned	:	Market Access
	Description	:	<p><u>Trade in Services</u></p> <p>Australia reserves the right to adopt or maintain any measure imposing non-discriminatory limitations on juridical form for juridical persons supplying financial services and constituted under the laws of Australia. For example, partnerships and sole proprietorships are generally not acceptable juridical forms for authorised depository institutions in Australia.³⁶</p>
	Existing Measures	:	-

³⁶ This entry is not itself intended to affect, or otherwise limit, a choice by a financial service supplier of another Party between branches or subsidiaries.

19.	Sector	:	Financial Services
	Subsector	:	-
	Obligations Concerned	:	National Treatment (Trade in Services and Investment)
	Description	:	<p><u>Trade in Services and Investment</u></p> <p>Australia reserves the right to adopt or maintain any measure with respect to the guarantee by government of government-owned entities whose operations include the provision of financial services, including guarantees related to the privatisation of such entities.</p>
	Existing Measures	:	-

20.	Sector	:	Financial Services
	Subsector	:	-
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Market Access Most-Favoured-Nation Treatment (Trade in Services and Investment)
	Description	:	<u>Trade in Services and Investment</u> Australia reserves the right to adopt or maintain any measure regarding solicitation in its territory.
	Existing Measures	:	-

21.	Sector	:	Financial Services
	Subsector	:	Banking and other financial services (excluding insurance and insurance-related services)
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Market Access Most-Favoured-Nation Treatment (Trade in Services and Investment) Senior Management and Boards of Directors
	Description	:	<p><u>Trade in Services and Investment</u></p> <p>Except as provided in this entry, Australia reserves the right to adopt or maintain any measure with respect to trade in services as defined in Article 1(t)(i), (t)(ii) and (t)(iv) (Definitions) of Chapter 8 (Trade in Services) for banking and other financial services.</p> <p>Subject to any limitations set out elsewhere in Australia's schedule to Part A or Part B, Australia shall permit a financial service supplier of another Party to supply, via cross-border supply as defined in Article 1(t)(i) (Definitions) and under terms and conditions that accord national treatment, the following services: provision and transfer of financial information and financial data processing as referred to in Article 2(b)(xv) (Definitions) of Annex 8A (Financial Services) and advisory and other auxiliary services, excluding intermediation, relating to banking and other financial services as referred to in Article 2(b)(xvi) (Definitions) of Annex 8A (Financial Services).</p> <p>In relation to the following services Australia shall ensure a financial service supplier of another Party organised in the territory of that Party, upon obtaining an Australian financial services licence and any other necessary authorisations, or exemptions therefrom, in accordance with prescribed Australian laws and regulations, may undertake:</p> <p>(a) securities related transactions on a wholesale basis between and among financial institutions and other entities;</p>

		<p>(b) the following services to a collective investment scheme³⁷ located in Australia:³⁸</p> <ul style="list-style-type: none"> i. investment advice; and ii. portfolio management services, excluding: <ul style="list-style-type: none"> A. trustee services; and B. custodial services and execution services that are not related to managing a collective investment scheme. <p>Australia shall permit its residents to purchase in the territory of any other Party the financial services indicated in Article 2(b)(v) to (xvi) (Definitions) of Annex 8A (Financial Services).</p>
Existing Measures	:	-

³⁷ For the purposes of this entry, “collective investment scheme” means a “managed investment scheme” as defined under section 9 of the *Corporations Act 2001* (Cth), other than a managed investment scheme operated in contravention of subsection 601ED (5) of the *Corporations Act 2001* (Cth), or an entity that:

- (a) carries on a business of investment in securities, interests in land, or other investments; and
- (b) in the course of carrying on that business, invests funds subscribed, whether directly or indirectly, after an offer or invitation to the public (within the meaning of section 82 of the *Corporations Act 2001* (Cth)) made on terms that the funds subscribed would be invested.

³⁸ For greater certainty, Australia may require a collective investment scheme or a person of Australia involved in the operation of the scheme located in Australia to retain ultimate responsibility for the management of the collective investment scheme.

22.	Sector	:	Financial Services
	Subsector	:	Insurance and insurance-related services
	Obligations Concerned	:	<p>National Treatment (Trade in Services and Investment)</p> <p>Market Access</p> <p>Most-Favoured-Nation Treatment (Trade in Services and Investment)</p> <p>Senior Management and Boards of Directors</p>
	Description	:	<p><u>Trade in Services and Investment</u></p> <p>Except as provided in this entry, Australia reserves the right to adopt or maintain any measure with respect to trade in services as defined in Article 1(t)(i), (t)(ii) and (t)(iv) (Definitions) of Chapter 8 (Trade in Services) for insurance and insurance-related services.</p> <p>Australia shall permit a financial service supplier of another Party to supply, via cross-border supply as defined in Article 1(t)(i) (Definitions) of Chapter 8 (Trade in Services) and under terms and conditions that accord national treatment, whether as a principal, through an intermediary or as an intermediary, the following services:</p> <ul style="list-style-type: none"> (a) insurance of risks relating to: <ul style="list-style-type: none"> (i) maritime shipping and commercial aviation and space launching and freight (including satellites), with such insurance to cover any or all of the following: the goods being transported, the vehicle transporting the goods and any liability arising therefrom; and (ii) goods in international transit; (b) reinsurance and retrocession and the services auxiliary to insurance as referred to in Article 2(b)(iv) (Definitions) of Annex 8A (Financial Services); and (c) insurance intermediation, such as brokerage and agency as referred to in Article 2(b)(iii) (Definitions) of Annex 8A (Financial Services).

		Australia shall permit its residents to purchase in the territory of another Party the financial services indicated in Subparagraphs (a) to (c) of this entry.
	Existing Measures	: -

23.	Sector	:	Financial Services
	Subsector	:	-
	Obligations Concerned	:	Prohibition of Performance Requirements
	Description	:	<u>Investment</u> Australia reserves the right to adopt or maintain any measure with respect to financial services.
	Existing Measures	:	-

APPENDIX A

AUSTRALIA’S MARKET ACCESS COMMITMENTS – REGIONAL (STATE AND TERRITORY) LEVEL

For the purposes of this Appendix:

- the 1), 2) and 3) inscribed in the ‘Limitations on Market Access’ column refers to the modes for the supply of a service as defined in Article 1(t)(i) to (iii) (Definitions) of Chapter 8 (Trade in Services);
- * means unbound due to lack of technical feasibility;
- ** indicates that the service specified constitutes only a part of the total range of activities covered by the Customs Procedure Code (CPC) concordance.

Unless otherwise stated all CPC references correspond to the Provisional Central Product Classification (Statistical Papers Series M No. 77, Department of International Economic and Social Affairs, Statistical Office of the United Nations, New York, 1991).

Modes of Supply: 1) Cross-border Supply 2) Consumption abroad 3) Commercial presence	
Sector or Subsector	Limitations on Market Access
1. BUSINESS SERVICES	
A. Professional Services	
a) Legal services ³⁹	

³⁹ For the purposes of this commitment:

“legal advisory services” includes provision of advice to and consultation with clients in matters, including transactions, relationships and disputes, involving the application or interpretation of law; participation with or on behalf of clients in negotiations and other dealings with third parties in such matters; and preparation of documents governed in whole or in part by law, and the verification of documents of any kind for purposes of and in accordance with the requirements of law. Does not include advice, consultation and documentation services performed by service suppliers entrusted with public functions, such as notary services, or services provided by patent or trademarks attorneys.

“legal representational services” includes preparation of documents intended to be submitted to courts, administrative agencies, and other duly constituted official tribunals in matters involving the application and interpretation of law; and appearance before courts, administrative agencies, and other duly constituted official tribunals in matters involving the application and interpretation of the specified body of law. (Note: The inclusion of representational services before administrative agencies and other duly constituted official tribunals within the context of legal services does not necessarily mean that a licensed lawyer must supply such services in all cases. The precise scope of services subject to licensing requirements is subject to the discretion of the relevant regulatory authority.) Does not include documentation services performed by service suppliers entrusted with public functions, such as notary services, or services provided by patent or trademarks attorneys.

“legal arbitration, conciliation and mediation services” means preparation of documents to be submitted to, preparation for and appearance before, an arbitrator, conciliator or mediator in any dispute involving the application and interpretation of law. Does not include arbitration, conciliation and mediation services in disputes for which the law has no bearing which fall under services incidental to management consulting. As a sub-category, international legal arbitration, conciliation or mediation services refer to the same services when the dispute involves parties from two or more countries.

“domestic law (host country law)” means the law of Australia.

“foreign law” means the law of the territories of WTO Members and other countries other than the law of Australia.

- Legal advisory and representational services in domestic law (host-country law)	(1) None (2) None (3) None
- Legal advisory services in foreign law and international law and (in relation to foreign and international law only) legal arbitration and conciliation/mediation services.	(1) None (2) None (3) Natural persons practising foreign law may only join a local law firm as a consultant and may not enter into partnership with or employ local lawyers in South Australia
b) Accounting, auditing and bookkeeping services (CPC 862)	(1) None (2) None
c) Taxation services (CPC 863)	(3) None
d) Architectural services (CPC 8671)	
e) Engineering services (CPC 8672)	
f) Integrated engineering services (CPC 8673)	
g) Urban planning and landscape architectural services (CPC 8674)	
h) Dental services (CPC 93123)	
i) Veterinary services (CPC 932)	

“international law” includes law established by international treaties and conventions, as well as customary law.

For the purposes of these definitions:

“arbitration” is taken to mean a process in which the parties to a dispute present arguments and evidence to a dispute resolution practitioner (the arbitrator) who makes a determination.

“mediation” is taken to mean a process in which the parties to a dispute, with the assistance of a dispute resolution practitioner (the mediator), identify the disputed issues, develop options, consider alternatives and endeavour to reach an agreement. The mediator has no advisory or determinative role in regard to the content of the dispute or the outcome of its resolution, but may advise on or determine the process of mediation whereby resolution is attempted.

“conciliation” is taken to mean a process in which the parties to a dispute, with the assistance of a dispute resolution practitioner (the conciliator), identify the issues in dispute, develop options, consider alternatives and endeavour to reach an agreement. The conciliator may have an advisory role on the content of the dispute or the outcome of its resolution, but not a determinative role. The conciliator may advise on or determine the process of conciliation whereby resolution is attempted, and may make suggestions for terms of settlement, give expert advice on likely settlement terms, and may actively encourage the participants to reach an agreement.

B. Computer and Related Services (CPC 84) ⁴⁰	(1) None (2) None (3) None
C. Research and Development (R&D) Services	
a) R&D Services on Natural Sciences (CPC 851) b) R&D Services on Social Sciences and Humanities (CPC 852) c) Interdisciplinary R&D Services (CPC 853)	(1) None (2) None (3) None
D. Real Estate Services	
a) Involving own or leased property (CPC 821) b) On a fee or contract basis (CPC 822)	(1) None, except commercial presence required (2) None, except commercial presence required (3) None
E. Rental or Leasing Services without Operators	
a) Relating to ships (CPC 83103**) ⁴¹ b) Relating to aircraft (CPC 83104) c) Relating to other transport equipment (CPC 83101-2, 83105) d) Relating to other machinery and equipment (CPC 83106-9)	(1) None (2) None (3) None

⁴⁰ For greater certainty, Entry 8 of this List applies to measures relating to content for computer and related services (CPC 84).

⁴¹ For greater certainty, this excludes maritime cabotage services and offshore transport services in accordance with Entry 12 of this List.

F. Other Business Services	
a) Advertising services (CPC 87110, 87120**, 87190) ⁴²	(1) None (2) None
b) Market research and public opinion polling services (CPC 864)	(3) None
c) Management consulting services (CPC 865)	
d) Services related to management consulting (CPC 86601, 86609) ⁴³	
e) Technical testing and analysis services (CPC 8676)	
f) Services incidental to agriculture, hunting and forestry (CPC 8811**, 8812**, 8814**) ⁴⁴	
g) Services incidental to fishing (CPC 882**) ⁴⁵	
h) Services incidental to mining and site preparation work for mining (CPC 883, 5115)	
i) Services incidental to manufacturing (CPC 884, 885, except 88442)	
j) Services incidental to energy distribution (CPC 887**) ⁴⁶	
k) Placement and supply services of personnel (CPC 872)	(1) Unbound (2) None (3) None

⁴² Covers services by advertising agencies in creating and placing advertising in periodicals, newspapers, radio and television for clients; outdoor advertising; media representation i.e. sale of time and space for various media; distribution and delivery of advertising material or samples. For greater certainty, this does not include production, broadcast or screening of advertisements for radio, television or cinema in accordance with Entry 8 of this List.

⁴³ Excludes arbitration and conciliation services.

⁴⁴ Provision of advice and guidance relating to crop and livestock management on consultancy basis. Includes specialised consultancy services only, related to forestry activities, timber evaluation, forest management or planning. Does not include logging.

⁴⁵ Consists of specialised consultancy services only, related to marine or freshwater fisheries, fish hatchery services. Does not include fishing.

⁴⁶ Covers consultancy services related to the transmission and distribution on a fee or contract basis of electricity, gaseous fuels and steam and hot water to household, industrial, commercial and other users.

l) Investigation and security (CPC 873)	(1) None
m) Related scientific and technical consulting services (CPC 8675)	(2) None
n) Maintenance and repair of equipment (not including maritime vessels, aircraft or other transport equipment) (CPC 633, 8861-8866)	(3) None
o) Building-cleaning services (CPC 874)	(1) Unbound*
	(2) None
	(3) None
p) Photographic services (CPC 875)	(1) None
s) Convention services (CPC 87909**) ⁴⁷	(2) None
t) Other:	(3) None
- Telephone answering services (CPC 87903)	
- Duplicating services (CPC 87904)	
- Translation and interpretation services (CPC 87905)	
- Mailing list compilation and mailing services (CPC 87906)	
- Interior design (CPC 87907) ⁴⁸	

⁴⁷ Activities of establishments engaged in provision of planning, organising, managing and marketing services for conventions and similar events (including catering and beverage services).

⁴⁸ Specialised consultancy services related to the post-construction design and fitting out of interior living and working spaces. Includes purchase of necessary goods.

2. COMMUNICATION SERVICES

C. Telecommunications Services

Covers the following subsectors from the Services Sectoral Classification List used by the WTO Secretariat in MTN.GNS/W/120 dated 10 July 1991 and related CPC codes (7521, 7522, 7523, 7529**):

- | | | |
|--|-----|------|
| a) Voice telephone services | (1) | None |
| b) Packet-switched data transmission services | (2) | None |
| c) Circuit-switched data transmission services | (3) | None |
| d) Telex services | | |
| e) Telegraph services | | |
| f) Facsimile services | | |
| g) Private leased circuit services | | |
| o) Other: | | |
| - Digital Cellular services | | |
| - Paging services | | |
| - Personal Communications Services | | |
| - Trunked Radio System Services | | |
| - Mobile Data Services | | |

h) Electronic mail (CPC 7523**)	(1) None
i) Voice mail (CPC 7523**)	(2) None
j) On-line information and database retrieval (CPC 7523**)	(3) None
k) Electronic data interchange (EDI) (CPC 7523**)	
l) Enhanced/value-added facsimile services, including store and retrieve (CPC 7523**)	
m) Code and protocol conversion (CPC 7523**)	
D. Audiovisual services	
e) Sound recording services ⁴⁹	(1) None, except unbound in relation to measures relating to Australian content
f) Other – audiovisual post-production services ⁵⁰	(2) Unbound
	(3) Unbound

⁴⁹ Covers sound recording services, live recording services and sound recording originals. Does not include reproduction of audio recordings, or providing a sound recording studio or sound recording equipment.

⁵⁰ Covers audiovisual editing services, transfers and duplication of masters services, colour correction and digital restoration services, visual effects services, animation services, captioning, titling and subtitling services, sound editing and design services, and other audiovisual post-production services such as format conversion and compression services.

3. CONSTRUCTION AND RELATED ENGINEERING SERVICES	
A. General construction work for buildings (CPC 512)	(1) Unbound*
	(2) None
B. General construction work for civil engineering (CPC 513)	(3) None
C. Installation and assembly work (CPC 514, 516)	
D. Building completion and finishing work (CPC 517)	
E. Other:	
- Pre-erection work at construction sites (CPC 511 excluding site preparation for mining – CPC 5115)	
- Special trade construction work (CPC 515)	
- Renting services related to equipment for construction or demolition of buildings or civil engineering works, with operator (CPC 518)	

4. DISTRIBUTION SERVICES	
A. Commission agents' services (CPC 62113-62118)⁵¹	(1) None (2) None
B. Wholesale trade services (CPC 6223-6228)⁵²	(3) None
C. Retailing services (CPC 631, 63212, 6322-5, 6329, 61112, 6113, 6121)⁵³	(1) Unbound, except for mail order (2) None (3) None
D. Franchising (CPC 8929)	(1) None (2) None (3) None
5. EDUCATIONAL SERVICES	
B. Secondary education services (CPC 922**)⁵⁴	(1) None
C. Higher education services (CPC 923**)⁵⁵	(2) None
E. Other education services (CPC 929**)⁵⁶	(3) None

⁵¹ For greater certainty, this excludes tobacco and alcoholic beverages, and excludes firearms in accordance with Entry 9 of this List.

⁵² For greater certainty, this excludes wholesale trade services of unmanufactured tobacco, tobacco products and alcoholic beverages, and excludes firearms in accordance with Entry 9 of this List.

⁵³ Australia's commitments in relation to these services extend to cover the following services not listed in relevant CPC classifications: inventory management of goods, assembling, sorting and grading of goods, breaking bulk, re-distribution and delivery services for retailing. Does not cover dispensing of pharmaceuticals. For greater certainty, this excludes retailing services of alcoholic beverages, tobacco products and firearms in accordance with Entry 9 of this List.

⁵⁴ Covers general as well as technical and vocational education at the secondary level in private institutions.

⁵⁵ Covers provision of private tertiary education services including at university level.

⁵⁶ Covers tuition and testing in English and other languages. Tuition in cuisine and traditional therapies (including massage, acupuncture), music, dance and martial arts.

6. ENVIRONMENTAL SERVICES⁵⁷	
A. Wastewater management (CPC 9401)⁵⁸	(1) None
	(2) None
B. Waste management (CPC 9402, 9403)⁵⁹	(3) None
D. Other:	
- Protection of ambient air and climate (CPC 9404) ⁶⁰	
- Remediation and clean-up of soil and water (CPC 9406**) ⁶¹	
- Noise and vibration abatement (CPC 9405) ⁶²	
- Protection of biodiversity and landscape (CPC 9406**) ⁶³	
- Other environmental and ancillary services (CPC 9409) ⁶⁴	

⁵⁷ Australia's commitments on environmental services exclude the provision of water for human use, including water collection, purification and distribution through mains.

⁵⁸ This covers removal, treatment and disposal of household, commercial and industrial sewage and other waste waters including tank emptying and cleaning, monitoring, removal and treatment of solid wastes.

⁵⁹ This covers hazardous and non-hazardous waste collection, treatment and disposal (including incineration, composting and landfill); linen sanitation and treatment and clinical waste disposal services supplied to hospitals; sweeping and snow removal, and other sanitation services.

⁶⁰ This covers services at power stations or industrial complexes to remove air pollutants; monitoring of mobile emissions and implementation of control systems or reduction programmes.

⁶¹ Australia's commitments under CPC 9406** combine to cover the entirety of CPC 9406 services. This covers cleaning-up systems in situ or mobile, emergency response, clean-up and longer-term abatement of spills and natural disasters; and rehabilitation programmes (e.g. recovery of mining sites) including monitoring.

⁶² This covers monitoring programmes, and installation of noise reduction systems and screens.

⁶³ Australia's commitments under items CPC 9406** combine to cover the entirety of CPC 9406 services. This covers ecology and habitat protection and promotion of forests and promoting sustainable forestry.

⁶⁴ This covers other environment protection services, including services related to environmental impact assessment.

8. HEALTH RELATED AND SOCIAL SERVICES	
A. Hospital services	(1) Unbound*
- Private hospital services (CPC 93110**) ⁶⁵	(2) None
	(3) None, except that measures in the form of economic needs tests, limitations on the number of services operations and types of legal entity may apply
B. Other human health services	
- Other human health services (CPC 93199**) ⁶⁶	(1) Unbound
	(2) None
	(3) None
- Ayurveda, naturopathy, Unani, Siddha and homeopathy services	(1) None
	(2) None
	(3) None
9. TOURISM AND TRAVEL RELATED SERVICES	
A. Hotels and restaurants (CPC 641, 642, 643)	(1) Unbound*
	(2) None
	(3) None
B. Travel agencies and tour operator services (CPC 7471)	(1) None, except commercial presence required
	(2) None
	(3) None
C. Tourist guide services (CPC 7472)	(1) None
	(2) None
	(3) None

⁶⁵ Covers delivery of services under the direction of registered medical doctors to patients in hospital institutions that are not funded, owned or operated by or on behalf of the federal government or a State or Territory government in Australia.

⁶⁶ Covers podiatry and chiropody services. Includes podiatry services carried out in health clinics, and in residential health facilities other than hospitals, as well as in own consulting rooms, patients' homes or elsewhere.

10. RECREATIONAL, CULTURAL AND SPORTING SERVICES	
B. News agency services (CPC 962)	(1) None
D. Sporting and other recreational services	(2) None
- Sporting services (CPC 9641)	(3) None
- Other recreational services (CPC 96491 and 96499) ⁶⁷	
11. TRANSPORT SERVICES	
A. Maritime transport services	
International transport (freight and passengers) (CPC 7211 and 7212) ⁶⁸	(1) Liner Shipping, Bulk, tramp and other international shipping, including international passenger transportation: None
	(2) None
	(3) a) Establishment of registered company for the purpose of operating a fleet under the national flag of Australia: None
	b) Other forms of commercial presence for the supply of international maritime transport services (as defined in Note on Maritime Transport Services): None
<u>Maritime auxiliary services</u>	
- International rental of vessels with crew ⁶⁹ (as defined in Note on Maritime Transport Services)	(1) None
	(2) None
	(3) None

⁶⁷ Covers recreation park and beach services, and yoga services.

⁶⁸ For greater certainty, this excludes maritime cabotage and offshore transport services in accordance with Entry 12 of this List.

⁶⁹ For greater certainty, this excludes maritime cabotage and offshore transport services in accordance with Entry 12 of this List.

- Maritime cargo handling services (as described in Note on Maritime Transport Services)	(1) Unbound* (2) None (3) None, except licences or concessions are granted by port authorities. Public utility concession or licensing procedures may apply in the case of the occupation of the public domain for the conduct of these activities.
- Storage and warehousing services (CPC 742)	(1) Unbound* (2) None (3) None
- Maritime freight forwarding services (as defined in Note on Maritime Transport Services)	(1) None (2) None (3) None
- Customs clearance services (as described in Note on Maritime Transport Services)	(1) Unbound* (2) None (3) None
- Pre-shipment inspection (as defined in Note on Maritime Transport Services) - Maritime agency services (as described in Note on Maritime Transport Services)	(1) None (2) None (3) None
C. Air Transport Services	
d) Aircraft repair and maintenance services (CPC 8868**) ⁷⁰	(1) Unbound* (2) None (3) None

⁷⁰ This covers establishments mainly engaged in periodic maintenance and repair (routine and emergency) of airframes (including wings, doors, control surfaces) avionics, engines and engine components, hydraulics, pressurisation and electrical systems and landing gear. Includes painting, other fuselage surface treatments and repair of flight-deck (and other) transparencies. Further includes rotary and glider aircraft.

- Ground handling services ⁷¹	(1) Unbound* (2) None (3) None
- Airport operation services ⁷²	(1) Unbound* (2) None (3) None
- Selling and marketing of air transport services ⁷³	(1) None, except: a) Commercial presence required for services covered by Travel agencies and tour operator services (CPC 7471) Retailing services (CPC 631, 63212, 6322-6325, 6329, 61112, 6113, 6121) are unbound except for mail order (2) None (3) None
- Computer reservation systems (CPC 7523**) ⁷⁴	(1) None (2) None (3) None

⁷¹ Covers the supply at an airport, on a fee or contract basis, of the following: airline representation, administration and supervision; passenger handling; baggage handling; ramp services; catering (except the preparation of the food); air cargo and mail handling; fuelling of an aircraft; aircraft servicing and cleaning; surface transport; and flight operations, crew administration and flight planning. Ground handling services do not include self-handling; security; line maintenance; aircraft repair and maintenance; or management or operation of essential centralised airport infrastructure such as de-icing facilities, fuel distribution systems, baggage handling systems, and fixed intra-airport transport systems.

⁷² Covers the supply of air terminal, airfield and other airport infrastructure operation services on a fee or contract basis. Airport operation services do not include air navigation services.

⁷³ This commitment confirms, without extending, the application to air transport services of the specific commitments made elsewhere in this Appendix in the following sections, subject to all limitations, exceptions and qualifications set out in those sections: Travel agencies and tour operator services (CPC7471); Market research and public opinion polling services (CPC 864); Advertising services (CPC 87110, 87120**); Distribution: Commission agents' services (CPC 62113-62118); Wholesale trade services (CPC 6223-6228); Retailing services (CPC 631, 63212, 6322-6325, 6329, 61112, 6113, 6121); and Franchising (CPC 8929). For the purposes of this commitment, "selling and marketing of air transport services" is defined as in Article 8.1(m) (Definitions), except that the aspects of 'marketing' covered by this commitment are limited to market research, advertising and distribution.

⁷⁴ Activities of establishments engaged in providing and maintaining computer reservation to other enterprises engaged in the provision of travel agency services, including transport and accommodation booking, tour and travel wholesaling/retailing – to establishments engaged in providing reservation services (such as travel agencies). Computer reservation systems services related to air carriers include the provision of information on air carrier schedules, space availability and tariffs.

E. Rail Transport Services	
b) Freight transportation (CPC 7112);	(1) None
c) Pushing and towing services (CPC 7113); and	(2) None
e) Supporting services for rail transport services (CPC743).	(3) Below track: most rail-track networks in Australia are government-owned although much is leased to private operators. There are no restrictions on the right to establish new networks but access to public land may not be guaranteed. Above track (rail transport services (such as trains) that operate over the rail-track infrastructure): none except that access to rail infrastructure is allocated under pro-competitive principles for safety, efficiency and the long term interests of users.

F. Road Transport Services	
a) Passenger transportation (CPC 71213, 71214, 7122) ⁷⁵	(1) Unbound (2) None (3) None
b) Freight transportation (CPC 7123)	(1) None (2) None (3) None
c) Rental of commercial vehicles with operator (CPC 7124)	(1) None (2) None (3) None
G. Pipeline Transport Services	
a) Transportation of fuels (CPC 7131)	(1) None (2) None (3) None
b) Transportation of other goods (CPC 7139)	(1) None (2) None (3) None
H. Services auxiliary to all modes of transport	
a) Cargo-handling services in relation to rail, road and air transport only (CPC 741**) ⁷⁶	(1) Unbound* (2) None (3) None
b) Storage and warehouse services (CPC 742 excluding maritime) ⁷⁷	(1) None (2) None (3) None
c) Freight transport agency services (CPC 748 excluding maritime) ⁷⁸	(1) None (2) None (3) None
d) Other supporting and auxiliary transport services (CPC 749 excluding maritime) ⁷⁹	(1) None (2) None (3) None

⁷⁵ Does not include regular urban bus services.

⁷⁶ Note also that maritime cargo handling services are dealt with under 'Maritime Services'.

⁷⁷ Australia's commitment in relation to these services extends to cover the following services in addition to those listed in CPC 742: distribution centre services and materials handling and equipment services such as container station and depot services (excluding maritime).

⁷⁸ Australia's commitment in relation to these services extends to cover the following services in addition to those listed in CPC 748: customs agency services and load scheduling services (excluding maritime).

⁷⁹ Australia's commitment in relation to these services extends to cover the following services in addition to those listed under CPC 749: container leasing and rental services (excluding maritime).

NOTE ON MARITIME TRANSPORT SERVICES

Definitions

1. Multimodal Transport Operator: the person on whose behalf the bill of lading/multimodal document evidencing a contract of multimodal carriage of goods is issued and who is responsible for the carriage of goods pursuant to the contract of carriage.
2. Other Forms of Commercial Presence for the Supply of International Maritime Transport Services: for the purposes of this Appendix, means the ability for international maritime transport service suppliers of other Parties to undertake locally all activities which are necessary for the supply to their customers of a partially or fully integrated transport service, within which the maritime transport constitutes a substantial element. This commitment shall not be construed as limiting in any manner the commitments undertaken under the cross-border mode of delivery.

These activities include:

- marketing and sales of maritime transport and related services through direct contact with customers, from quotation to invoicing, these services being those operated or offered by the service supplier itself or by service suppliers with which the service seller has established standing business arrangements;
 - the acquisition, on their own account or on behalf of their customers (and the resale to their customers) of any transport and related services, including inland transport services by any mode, particularly inland waterways, road and rail, necessary for the supply of the integrated service;
 - the preparation of documentation concerning transport documents, customs documents, or other documents related to the origin and character of the goods transported;
 - the provision of business information by any means, including computerised information systems and electronic data interchange (subject to the provisions of the Annex on Telecommunications of GATS);
 - the setting up of any business arrangements (including participation in the stock of a company) and the appointment of personnel recruited locally (or, in the case of foreign personnel, subject to Australia's commitments listed in Annex 4 (Schedule of Specific Commitments on the Movement of Natural Persons)) with any locally established shipping agency; and
 - acting on behalf of the companies, organising the call of the ship or taking over cargoes when required.
3. International Rental of Vessels with Crew: rental or leasing services of all types of sea-going vessels with crew (such as tankers, bulk dry cargo vessels, cargo and freight vessels) for the purpose of international trade.
 4. Maritime Cargo Handling Services: activities exercised by stevedore companies, including terminal operators, but not including the direct activities of dockers, when this workforce is organised independently of the stevedoring of terminal operator companies. The activities covered include the organisation and supervision of: the loading or discharging of cargo to or from a ship; the lashing

or unlashings of cargo; and, the reception or delivery and safekeeping of cargoes in the wharf area before shipment or after discharge.

The organisation and supervision includes the arrangements for (1) engaging skilled labour (dockers), (2) using all the necessary equipment for on-board or shore use and the appropriate storage space, whether by ownership, rental or otherwise, (3) the checking of parcels and markings, the weighing and measuring of cargo (upon request of the owner), and (4) the administrative duties as well as the responsibility related to the services.

Container terminal operators can furthermore be appointed for stuffing/stripping containers and e.g. the survey and supply of electricity to containers.

5. Maritime Freight Forwarding Services: the organisation and monitoring of shipment operations on behalf of shippers, through the acquisition of transport and related services, preparation of documentation and provision of business information.
6. Customs Clearance Services: activities consisting in carrying out on behalf of another Party customs formalities concerning import, export or through-transport of cargoes, whether this is the main activity of the service provider or a usual complement of its main activity.
7. Pre-shipment Inspection: all services performed on a fee or contract basis involved in the verification of the quality, quantity, price (including currency exchange rate and financial terms), or the customs classification of goods to be exported. Does not include customs or quarantine inspection.
8. Maritime Agency Services: activities consisting in representing, within a given geographic area, as an agent, the business interests of one or more shipping line or shipping companies, for the following purposes:
 - marketing and sales of maritime transport and related services, from quotation to invoicing, and issuance of bills of lading on behalf of the companies; acquisition and resale of the necessary related services, preparation of documentation, and provision of business information; and
 - acting on behalf of the companies organising the call of the ship or taking over cargoes when required.

LIST C

ADDITIONAL COMMITMENTS – CHAPTER 8 (TRADE IN SERVICES) AUSTRALIA

This List C sets out, pursuant to Article 6 (Additional Commitments), Australia's additional commitments with respect to measures affecting trade in services, not subject to scheduling under Article 4 (National Treatment), Article 5 (Market Access), Article 9 (Most-Favoured Nation Treatment) or Article 10 (Local Presence).

Description of additional commitment

Sector: Maritime Transport Services

Services at Australian ports are made available to international maritime transport suppliers on reasonable and non-discriminatory terms and conditions. The following is an indicative, but not exhaustive, list of services at Australian ports: pilotage, towing and tug assistance; provisioning, fuelling and watering; garbage collection and ballast waste disposal; Port Captain's services; navigation aids; shore-based operational services essential to ship operations, including communications, water and electrical supplies; emergency repair facilities; anchorage, berth and berthing services.

Where road, rail and related auxiliary services are not fully covered in Appendix A (Australia's Market Access Commitments – Regional (State and Territory) Level) of List B a multimodal transport operator shall have the ability, on reasonable and non-discriminatory terms and conditions, to rent, hire or charter trucks, railway carriages, ships and related equipment for the purpose of onward forwarding of international cargoes carried by sea, or have access to and use of these forms of transport services for the purpose of providing multimodal transport services.

ANNEX 3

SCHEDULE OF RESERVATIONS AND NON-CONFORMING MEASURES FOR INVESTMENT AND SERVICES

BRUNEI DARUSSALAM

LIST A

EXPLANATORY NOTES

1. This List A sets out, pursuant to Article 12 (Schedules of Non-Conforming Measures) of Chapter 8 (Trade in Services) and Article 13 (Reservations and Non-Conforming Measures) of Chapter 11 (Investment), Brunei Darussalam's existing measures that are not subject to some or all of the obligations imposed by:
 - (a) Article 4 (National Treatment) of Chapter 8 (Trade in Services) or Article 3 (National Treatment) of Chapter 11 (Investment);
 - (b) Article 9 (Most-Favoured-Nation Treatment) of Chapter 8 (Trade in Services) or Article 4 (Most-Favoured-Nation Treatment) of Chapter 11 (Investment);
 - (c) Article 5 (Market Access) of Chapter 8 (Trade in Services);
 - (d) Article 10 (Local Presence) of Chapter 8 (Trade in Services);
 - (e) Article 5 (Senior Management and Board of Directors) of Chapter 11 (Investment); or
 - (f) Article 6 (Prohibition of Performance Requirements) of Chapter 11 (Investment).
2. Each entry in this List A sets out the following elements:
 - (a) **Sector** refers to the sector for which the entry is made;
 - (b) **Subsector**, where referenced, refers to the specific subsector for which the entry is made;
 - (c) **Obligations Concerned** specifies the obligations referred to in Paragraph 1 that, pursuant to Article 12 (Schedules of Non-Conforming Measures) of Chapter 8 (Trade in Services) and Article 13 (Reservations and Non-Conforming Measures) of Chapter 11 (Investment), do not apply to the listed measures;
 - (d) **Description** sets out the non-conforming measure for which the entry is made; and
 - (e) **Source of Measure** identifies the laws, regulations or other measures that are the source of the non-conforming measure for which the entry is made. A measure cited in this element:

- (i) means the measure as amended, continued or renewed as of the date of entry into force of this Second Protocol, and
- (ii) includes any subordinate measure adopted or maintained under the authority of and consistent with the measure.

3. In accordance with Article 12 (Schedules of Non-Conforming Measures) of Chapter 8 (Trade in Services) and Article 13 (Reservations and Non-Conforming Measures) of Chapter 11 (Investment), the Articles specified in the Obligations Concerned element of an entry do not apply to the non-conforming measures identified in the Description element of that entry.

4. A measure that is reserved against Article 10 (Local Presence) of Chapter 8 (Trade in Services) need not be reserved against Article 4 (National Treatment) of Chapter 8 (Trade in Services).

5. The Schedules of other Parties shall not be used to interpret Brunei Darussalam's commitments or obligations under Chapter 8 (Trade in Services) or Chapter 11 (Investment).

6. Commitments under Chapter 8 (Trade in Services) with respect to financial services are undertaken subject to the limitations and conditions set forth in these explanatory notes and this List A.

7. For Brunei Darussalam's commitments under Article 5 (Market Access) of Chapter 8 (Trade in Services), juridical persons supplying financial services constituted under the laws, regulations and guidelines of Brunei Darussalam are subject to non-discriminatory limitations on juridical forms.¹

8. All financial institutions offering Islamic financial products and services shall be subject to the Syariah requirements as determined by the laws, regulations and guidelines of Brunei Darussalam and any supervisory bodies, with respect to their administration and business dealings concerning Islamic products and any matters connected thereto.

9. Brunei Darussalam reserves the right to require a foreign bank branch that is systemically important to be locally incorporated in Brunei Darussalam subject to the following prerequisites:

- (a) such measure is imposed in a reasonable, objective and impartial manner;
- (b) Brunei Darussalam shall take in due consideration to the quality of home regulation and supervision over the bank, the degree of protection accorded to depositors in the home country with respect to depositors in Brunei Darussalam, and the amount of assets held in Brunei Darussalam;
- (c) prior to the imposition of the requirement, the bank and the Party where the bank originates from shall be notified at least six months in

¹ For example, partnerships and sole proprietorships are generally not acceptable juridical forms for depository financial institutions in Brunei Darussalam. This explanatory note is not in itself intended to affect, or otherwise limit, a choice by a financial institution of the other Party between branches or subsidiaries.

advance of Brunei Darussalam's intention to locally incorporate the bank;

- (d) Brunei Darussalam shall consult the Party concerned regarding the requirement and provide considerations to the views expressed by the Party concerned in this regard; and
- (e) provide considerable duration for the bank to comply with the requirement.

1.	Sector	:	All Sectors
	Subsector	:	-
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Senior Management and Board of Directors
	Description	:	<u>Trade in Services and Investment</u> 1. <u>Sole Proprietorship and Cooperative Society</u> A foreign national may not establish a sole proprietorship or cooperative society. 2. <u>Partnership</u> A foreign national may not establish a partnership, unless with the written approval of the Registry of Companies and Business Names (ROCBN). 3. <u>Company Directorship</u> A foreign national may not sit on the board of directors of an enterprise established in Brunei Darussalam unless one of the two directors or, where there are more than two directors, at least two of them shall be ordinarily resident in Brunei Darussalam. 4. For the purposes of this entry, a foreign national will forward his or her application to become ordinarily resident in Brunei Darussalam to the Ministry of Finance and Economy.
	Source of Measure	:	<i>Companies Act (Chapter 39)</i> <i>Business Names Act (Chapter 92)</i> <i>Co-operative Societies Act (Chapter 84)</i> <i>Employment Agencies Order, 2004</i> <i>Administrative Measures and Guidelines</i>

2.	Sector	:	All Sectors
	Subsector	:	-
	Obligations Concerned	:	National Treatment (Investment)
	Description	:	<p><u>Investment</u></p> <ol style="list-style-type: none"> 1. A business licence may only be granted to a Bruneian national for the operation of commercial properties identified in the listed measures. 2. A business licence is required for the enforcement of health and safety regulations, and do not restrict the participation of a foreign national in any other commercial activity where such a business licence is required otherwise provided for in this List A.
	Source of Measure	:	<p><i>Beauty and Health Establishment Order, 2016</i></p> <p><i>Municipal Boards Act (Chapter 57)</i></p> <p><i>Road Traffic Act (Chapter 68)</i></p> <p><i>Public Entertainment Act (Chapter 181)</i></p> <p><i>Administrative Measures and Guidelines</i></p>

3.	Sector	:	Manufacturing and Services Incidental to Manufacturing
	Subsector	:	-
	Obligations Concerned	:	National Treatment (Investment) Prohibition of Performance Requirements
	Description	:	<u>Investment</u> 1. Local equity shareholding is required for all foreign investment in this sector that utilises sites under the control of relevant government authorities for manufacturing and services incidental to manufacturing activities. 2. A foreign investor may not utilise these sites unless he or she complies with the requirement to purchase, use or accord a preference to goods produced in Brunei Darussalam or to purchase goods from local suppliers.
	Source of Measure	:	<i>Brunei Darussalam National Development Plan Administrative Measures and Guidelines</i>

4.	Sector	:	Agriculture and Services Incidental to Agriculture
	Subsector	:	-
	Obligations Concerned	:	National Treatment (Investment) Prohibition of Performance Requirements
	Description	:	<u>Investment</u> 1. Local equity shareholding is required for all foreign investment in this sector that utilises sites under the control of relevant government authorities for agriculture and services incidental to agriculture activities. 2. A foreign investor may not utilise these sites unless he or she complies with these requirements: (a) to purchase, use, or accord a preference to goods produced in Brunei Darussalam, or to purchase goods from local suppliers; or (b) to achieve a given level or percentage of domestic content.
	Source of Measure	:	<i>Brunei Darussalam National Development Plan</i> <i>Halal Meat Act (Chapter 183)</i> <i>Halal Certificate and Halal Label Order, 2005</i> Administrative Measures and Guidelines

5.	Sector	:	Fisheries and Services Incidental to Fisheries
	Subsector	:	-
	Obligations Concerned	:	National Treatment (Investment) Prohibition of Performance Requirements
	Description	:	<u>Investment</u> 1. Local equity shareholding is required for all foreign investment in this sector that utilises sites under the control of relevant government authorities for fishery and services incidental to fishery activities. 2. A foreign investor may not utilise these sites unless he or she complies with the requirements to purchase, use, or accord a preference to goods produced in Brunei Darussalam, or to purchase goods from local suppliers.
	Source of Measure	:	<i>Fisheries Order, 2009</i> <i>Fisheries (Fish Culture Farms) Regulations, 2002</i> <i>Fisheries (Fish Landing Complexes) Regulations, 2002</i> <i>Fisheries (Fish Processing Establishments) Regulations, 2002</i> <i>Brunei Darussalam Fishery Limits Act (Chapter 130)</i> Administrative Measures and Guidelines

6.	Sector	:	Forestry and Services Incidental to Forestry (Except logging and sawmilling)
	Subsector	:	-
	Obligations Concerned	:	National Treatment (Investment) Prohibition of Performance Requirements
	Description	:	<u>Investment</u> 1. A foreign national or enterprise may not establish an enterprise to undertake activities related to forestry and services incidental to forestry activities: (a) unless through a joint venture with a Bruneian national or enterprise, in which the foreign national or enterprise does not own more than 70 per cent equity shareholding; and (b) unless they comply with any performance requirements which may be imposed. 2. For greater certainty, this entry does not apply to logging and sawmilling activities.
	Source of Measure	:	<i>National Forestry Policy (1989)</i> <i>Brunei Darussalam National Development Plan</i> <i>Forest Act (Chapter 46)</i> Administrative Measures and Guidelines (<i>Strategic Plan 2004-2023</i>)

7.	Sector	:	Construction Services
	Subsector	:	-
	Obligations Concerned	:	Local Presence National Treatment (Investment) Prohibition of Performance Requirements
	Description	:	<p><u>Trade in Services and Investment</u></p> <p>1. A foreign national or enterprise is not allowed to provide construction services such as general construction work for building services; general construction work for civil engineering and mining; installation and assembly work services; building completion and finishing work services; and mechanical engineering services, unless:</p> <p>(a) through an enterprise established in Brunei Darussalam registered under the Registry of Companies and Business Names (ROCBN);</p> <p>(b) they first register for a <i>Lesen Pembina</i> (Builder's License) and, if required, a <i>Sijil Pendaftaran Kontraktor</i> (Contractor Registration Certificate) as a contractor or a <i>Sijil Pendaftaran Pembekal</i> (Supplier's Registration Certificate) as a supplier; and</p> <p>(c) they comply with any requirement to transfer technology or other proprietary knowledge to persons in Brunei Darussalam as long as such requirement to transfer technology or other proprietary knowledge does not unreasonably prejudice the legitimate interests of the owner of technology or proprietary knowledge and is not for the purposes of commercial exploitation by Brunei Darussalam.</p> <p>2. In the case of Contractor Registration Certificate and Supplier's Registration Certificate, a foreign national or enterprise may not own full equity shareholding other</p>

than what is prescribed in the table below, in any enterprise that applies to be registered as a contractor or supplier:

Table

Class	Project Threshold	Level of Foreign Equity Allowed
I	Up to BND 50 000	None
II	Exceeding BND 50 000 but not more than BND 250 000	None
III	Exceeding BND 250 000 but not more than BND 500 000	20 per cent
IV	Exceeding BND 500 000 but not more than BND 1.5 million	50 per cent
V	Exceeding BND 1.5 million but not more than BND 5 million	70 per cent
VI	Exceeding BND 5 million	90 per cent
Supplier	No threshold	70 per cent

For greater certainty, Contractor Registration Certificate refers to certificates which are required for participating in government and private projects, whilst Builder's License refers to certificates which are required for participating in private projects only.

Source of Measure

: *Architects, Professional Engineers and Quantity Surveyors Order, 2011*
Building Control Order, 2014
Building Control Regulations, 2014
Procedures of Contractors and Suppliers Registration, Ministry of Development (Edition 2012)
 Administrative Measures and Guidelines

8.	Sector	:	Environmental Services
	Subsector	:	-
	Obligations Concerned	:	Local Presence National Treatment (Investment) Prohibition of Performance Requirements
	Description	:	<p><u>Trade in Services and Investment</u></p> <p>1. A foreign national or enterprise is not allowed to provide consultancy services on environmental protection and management; waste management services; landscape design management and maintenance services; and janitorial services, roadside and cleaning works services, unless:</p> <p>(a) through an enterprise established in Brunei Darussalam registered under the Registry of Companies and Business Names (ROCBN);</p> <p>(b) they first register for a <i>Lesen Pembina</i> (Builder's License) and, if required, a <i>Sijil Pendaftaran Kontraktor</i> (Contractor Registration Certificate) as a contractor or a <i>Sijil Pendaftaran Pembekal</i> (Supplier's Registration Certificate) as a supplier; and</p> <p>(c) they comply with any requirement to transfer technology or other proprietary knowledge to persons in Brunei Darussalam as long as such requirement to transfer technology or other proprietary knowledge does not unreasonably prejudice the legitimate interests of the owner of technology or proprietary knowledge and is not for the purposes of commercial exploitation by Brunei Darussalam.</p> <p>2. In the case of Contractor Registration Certificate and Supplier's Registration Certificate, a foreign national or enterprise may not own full equity shareholding other than what is prescribed in the table below,</p>

in any enterprise that applies to be registered as a contractor or supplier:

Table

Class	Project Threshold	Level of Foreign Equity Allowed
I	Up to BND 50 000	None
II	Exceeding BND 50 000 but not more than BND 250 000	None
III	Exceeding BND 250 000 but not more than BND 500 000	20 per cent
IV	Exceeding BND 500 000 but not more than BND 1.5 million	50 per cent
V	Exceeding BND 1.5 million but not more than BND 5 million	70 per cent
VI	Exceeding BND 5 million	90 per cent
Supplier	No threshold	70 per cent

3. For greater certainty, Contractor Registration Certificate refers to certificates which are required for participating in government and private projects, whilst Builder's License refers to certificates which are required for participating in private projects only.

Source of Measure

- :
- Pollution Control Guidelines for Industrial Development of Brunei Darussalam (2002)*
 - Planning Guidelines for Earthworks Development (Focus on Environmental Sensitive Area) (2009)*
 - Planning Guidelines and Standards for Industrial Development (2010)*
 - Environmental Protection and Management Order, 2016*
 - Hazardous Waste (Control of Export, Import and Transit) Order, 2013*
 - Administrative Measures and Guidelines

9.	Sector	:	Business Services
	Subsector	:	Public Auditing Services
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Market Access Senior Management and Board of Directors
	Description	:	<u>Trade in Services and Investment</u> 1. A foreign national or enterprise may not establish financial auditing enterprises in Brunei Darussalam, unless through a partnership or joint venture with at least one authorised Bruneian auditor. 2. If they are not established in Brunei Darussalam, a foreign national or enterprise may not provide financial auditing services in Brunei Darussalam, unless: (a) authorised by the Ministry of Finance and Economy; or (b) through a locally established auditor or enterprise authorised by the Ministry of Finance and Economy. 3. For greater certainty, the term “authorised” refers to a qualified person who has been authorised by the Ministry of Finance and Economy to provide financial auditing services.
	Source of Measure	:	<i>Companies Act (Chapter 39)</i> <i>Accountants Order, 2010</i> Administrative Measures and Guidelines

10.	Sector	:	Business Services
	Subsector	:	Veterinary Services
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Market Access Local Presence
	Description	:	<u>Trade in Services and Investment</u> A foreign national or enterprise may not provide veterinary services in Brunei Darussalam, unless through an enterprise established in Brunei Darussalam that is a partnership or joint venture, where the foreign national or enterprise does not own more than 51 per cent equity shareholding in any such enterprise providing veterinary services.
	Source of Measure	:	<i>Companies Act (Chapter 39)</i> <i>Veterinary Surgeons Order, 2005</i> Administrative Measures and Guidelines

11.	Sector	:	Business Services
	Subsector	:	Industrial Design Services
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Market Access Local Presence
	Description	:	<u>Trade in Services and Investment</u> A foreign national or enterprise may not provide industrial design services in Brunei Darussalam, unless through an enterprise established in Brunei Darussalam that is a partnership or joint venture, where the foreign national or enterprise does not own more than 51 per cent equity shareholding in any such enterprise providing industrial design services.
	Source of Measure	:	<i>Companies Act (Chapter 39)</i> <i>Industrial Design Rules, 2000</i> <i>Industrial Designs Order, 1999 [E.O.]</i> Administrative Measures and Guidelines

12.	Sector	:	Business Services
	Subsector	:	Computer and Related Services
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Market Access
	Description	:	<u>Trade in Services and Investment</u> A foreign national or enterprise may not provide computer and related services through a commercial presence, unless they are ordinarily resident in Brunei Darussalam and through an enterprise established in Brunei Darussalam.
	Source of Measure	:	<i>Companies Act (Chapter 39)</i> <i>Authority for Info-Communications Technology Industry of Brunei Darussalam Order, 2001</i> Administrative Measures and Guidelines

13.	Sector	:	Telecommunication Services
	Subsector	:	-
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Market Access Local Presence Prohibition of Performance Requirements
	Description	:	<u>Trade in Services and Investment</u> 1. A foreign national or enterprise may not provide telecommunication services for which Brunei Darussalam requires a licence ² in the territory of Brunei Darussalam, unless: (a) they maintain a physical business presence in Brunei Darussalam; (b) they provide such services through a commercial arrangement with a licensed operator in Brunei Darussalam; (c) through a joint venture with a Bruneian national or enterprise, in which the foreign national or enterprise does not own more than 51 per cent equity shareholding; and (d) where so required, they locate their transmission equipment used for the provision of public telecommunications networks or supply of public telecommunications services within Brunei Darussalam. 2. A foreign national or enterprise may not undertake activities related to telecommunication services unless they comply with any performance requirements that may be imposed.
	Source of Measure	:	<i>Telecommunications Order, 2001</i>

² Software application-based services provided over the Internet (Over-the-Top services) do not currently require a licence in Brunei Darussalam.

		<i>AiTi Operational Framework (2006)</i>
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14.	Sector	:	Business Services
	Subsector	:	Architectural Services Engineering Services Integrated Engineering Services Quantity Surveying Services Related Scientific and Technical Consulting Services Surveying Services Urban Planning and Landscape Services
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Market Access Local Presence Senior Management and Board of Directors
	Description	:	<p><u>Trade in Services and Investment</u></p> <p>1. A foreign national or enterprise may not provide architectural services, engineering services, integrated engineering services and quantity surveying services, unless:</p> <p>(a) they are resident in Brunei Darussalam for at least 90 days per calendar year and are registered as an “architect, professional engineer or quantity surveyor” in that sector with the Brunei Darussalam Board of Architects, Professional Engineers and Quantity Surveyors;</p> <p>(b) if they are not resident in Brunei Darussalam, it is through a local enterprise where the services suppliers are registered as an “architect, professional engineer or quantity surveyor and hold a practising certificate” in that sector with the Brunei Darussalam Board of Architects, Professional Engineers and Quantity Surveyors; or</p>

	<p>(c) through an enterprise established in Brunei Darussalam that is a partnership or joint venture, where the foreign equity shareholding shall not exceed 51 per cent, with at least one Bruneian national who is registered as an “architect, professional engineer or quantity surveyor” and holds a practising certificate in that sector with Brunei Darussalam Board of Architects, Professional Engineers and Quantity Surveyors.</p> <p>2. A foreign national or enterprise may not provide urban planning and landscape services, related scientific and technical consulting services and surveying services, unless:</p> <p>(a) they are resident in Brunei Darussalam for at least 90 days per calendar year and are registered as a “planner or surveyor” in that sector with the Ministry of Development;</p> <p>(b) if they are not resident in Brunei Darussalam, it is through a local enterprise where the services suppliers are registered as “planner or surveyor” in that sector with the Ministry of Development; or</p> <p>(c) through an enterprise established in Brunei Darussalam that is a partnership or joint venture, where the foreign equity shareholding shall not exceed 51 per cent, with at least one Bruneian national who is registered as a “planner or surveyor” in that sector with the Ministry of Development.</p>
<p>Source of Measure</p>	<p>: <i>Architects, Professional Engineers and Quantity Surveyors Order, 2011</i></p> <p><i>Licensed Land Surveyors Act (Chapter 100)</i></p> <p><i>Licensed Land Surveyors Regulations, 1981</i></p> <p><i>Town Planners Registration Order, 2014</i></p> <p><i>Town and Country Planning Order, 2015</i></p>

		Administrative Measures and Guidelines
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15.	Sector	:	Private Health and Social Services
	Subsector	:	General Medical practitioners Specialised Medical practitioners Dental practitioners (Dentist)
	Obligations Concerned	:	National Treatment (Trade in Services) Local Presence
	Description	:	<u>Trade in Services</u> A foreign national practitioner may not provide a private practice for the provision of general medical, specialised medical or dental services unless the foreign national has fulfilled the requirements for registration with the relevant regulatory authority.
	Source of Measure	:	<i>Medical Practitioners and Dentists Act (Chapter 112)</i> Administrative Measures and Guidelines

16.	Sector	:	Social Services
	Subsector	:	Child day-care services including day-care services for the handicapped
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Market Access Local Presence
	Description	:	<u>Trade in Services and Investment</u> A foreign national or enterprise may not establish child day-care services, including day-care services for the handicapped, unless through an enterprise established in Brunei Darussalam that is a partnership or joint venture, where the foreign national or enterprise does not own more than 51 per cent equity shareholding.
	Source of Measure	:	Administrative Measures and Guidelines

17.	Sector	:	Other Human Health Services
	Subsector	:	Services provided by nurses Pharmaceutical services
	Obligations Concerned	:	Market Access National Treatment (Investment)
	Description	:	<u>Trade in Services and Investment</u> A foreign national practitioner or enterprise may not provide pharmaceutical services or services provided by nurses through a commercial presence, unless through an enterprise established in Brunei Darussalam that is a partnership or joint venture, where the foreign national or enterprise does not own more than 49 per cent equity shareholding in any such enterprise providing pharmaceutical services or services provided by nurses.
	Source of Measure	:	<i>Medical Practitioners and Dentists Act (Chapter 112)</i> Administrative Measures and Guidelines

18.	Sector	:	Other Health Related and Social Services
	Subsector	:	Ambulance Services
	Obligations Concerned	:	Market Access National Treatment (Investment) Prohibition of Performance Requirements
	Description	:	<u>Trade in Services and Investment</u> A foreign national practitioner or enterprise may not provide ambulance services through a commercial presence, unless through an enterprise established in Brunei Darussalam that is a partnership or joint venture, where the foreign national or enterprise does not own more than 51 per cent equity shareholding.
	Source of Measure	:	Administrative Measures and Guidelines

19.	Sector	:	Tourism and Travel Related Services
	Subsector	:	Travel Agents Tour Operator Services Tour Guide Services (for birdwatching only) Other Tourism and Travel Related Services
	Obligations Concerned	:	Market Access National Treatment (Trade in Services and Investment)
	Description	:	<u>Trade in Services and Investment</u> A foreign national or enterprise may not establish a travel agency, tour operator services, birdwatching tour guide services, or other tourism and travel related services through a commercial presence, unless through an enterprise established in Brunei Darussalam that is a partnership or joint venture, where the foreign national or enterprise does not own more than 51 per cent equity shareholding in any such enterprise providing such services.
	Source of Measure	:	<i>Tourism Order, 2016</i> Administrative Measures and Guidelines

20.	Sector	:	Tourism
	Subsector	:	Hotels, Boarding House or Lodging (excluding Budget Hotels and Resort Hotel/Chalets) Hotels and Restaurants (including catering)
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Market Access Prohibition of Performance Requirements Senior Management and Board of Directors
	Description	:	<u>Trade in Services and Investment</u> A foreign national or enterprise may not establish hotels, boarding house or lodging (excluding budget hotels and resort hotel/chalets); or hotels and restaurants which include catering services, through a commercial presence unless: (a) it is through a joint venture with a Bruneian national or enterprise, where the foreign equity shareholding shall not exceed 51 per cent; (b) where the majority of senior managers are Bruneian nationals; and (c) where there is a preference to purchase, use, or accord a preference to goods produced in Brunei Darussalam, or to purchase goods from local suppliers.
	Source of Measure	:	Administrative Measures and Guidelines

21.	Sector	:	Tourism and Travel Related Services
	Subsector	:	Budget Hotels and Resort Hotel/Chalets
	Obligations Concerned	:	Market Access National Treatment (Trade in Services and Investment) Prohibition of Performance Requirements Senior Management and Board of Directors
	Description	:	<u>Trade in Services and Investment</u> A foreign national or enterprise may not establish budget hotels and resort hotel/chalets through a commercial presence unless: (a) it is through a joint venture with a Bruneian national or enterprise, where the foreign equity shareholding shall not exceed 70 per cent; (b) where the majority of senior managers are Bruneian nationals; and (c) where there is a preference to purchase, use, or accord a preference to goods produced in Brunei Darussalam, or to purchase goods from local suppliers.
	Source of Measure	:	Administrative Measures and Guidelines

22.	Sector	:	Recreational, Cultural and Sporting Services
	Subsector	:	<p>News Agency Services</p> <p>Library Services</p> <ul style="list-style-type: none"> - Information Technology (i.e. 6D Theatre) - Consultancy in Library Marketing (including services and premises; Establishment of New Libraries; and Research on User Needs) - Supplying Library Materials (children's books, e-books or e-journals of local authors etc.) - Establishment of Private Library <p>Archive Services</p> <p>Sports Event Promotion Services</p> <p>Sports Event Organisation Services</p> <p>Sports Facility Operation Services</p> <p>Computer Reservations System Services</p>
	Obligations Concerned	:	National Treatment (Investment)
	Description	:	<p><u>Investment</u></p> <ol style="list-style-type: none"> 1. A foreign national or enterprise may not provide news agency services; library services (information technology, consultancy in library marketing, supplying library materials, establishment of private library); archive services; and sports event promotion, organisation, or operation services, through a commercial presence unless it is through an enterprise established in Brunei Darussalam that is a joint venture, where the foreign national or enterprise does not own more than 51 per cent equity shareholding. 2. A foreign national or enterprise may not provide computer reservation system services through a commercial presence, unless it is through an enterprise established in Brunei Darussalam that is a joint venture, where the foreign national or enterprise does

		not own more than 40 per cent equity shareholding.
Source of Measure	:	Administrative Measures and Guidelines

23.	Sector	:	Transport Services
	Subsector	:	Rail Transport Services
	Obligations Concerned	:	Market Access National Treatment (Investment) Senior Management and Board of Directors
	Description	:	<u>Trade in Services and Investment</u> A foreign national or enterprise may not provide rail transport services through a commercial presence, unless: (a) it is through an enterprise established in Brunei Darussalam that is a joint venture, where the foreign national or enterprise does not own more than 40 per cent equity shareholding in any such enterprise providing rail transport services; and (b) a majority of the senior managers in any such enterprise established are Bruneian nationals.
	Source of Measure	:	Administrative Measures and Guidelines

24.	Sector	:	Transport Services
	Subsector	:	Maritime Passenger Transport Services Maritime Freight Transport Services (except for energy goods)
	Obligations Concerned	:	Market Access National Treatment (Investment) Prohibition of Performance Requirements Senior Management and Board of Directors
	Description	:	<u>Trade in Services and Investment</u> A foreign national or enterprise may not provide services auxiliary to maritime transport services through a commercial presence at Muara Port, unless: (a) it is through an enterprise established in Brunei Darussalam that is a joint venture, where the foreign national or enterprise does not own more than 40 per cent equity shareholding in any such enterprise providing services auxiliary to maritime transport services; and (b) a majority of the senior managers in any such enterprise established are Bruneian nationals.
	Source of Measure	:	Administrative Measures and Guidelines

25.	Sector	:	Transport Services
	Subsector	:	Space Transport
	Obligations Concerned	:	Market Access Prohibition of Performance Requirements Senior Management and Board of Directors
	Description	:	<u>Trade in Services and Investment</u> A foreign national or enterprise may not provide space transport services through a commercial presence, unless: (a) it is through an enterprise established in Brunei Darussalam that is a joint venture, where the foreign national or enterprise does not own more than 40 per cent equity shareholding in any such enterprise providing space transport services; and (b) a majority of the senior managers in any such enterprise established are Bruneian nationals.
	Source of Measure	:	Administrative Measures and Guidelines

26.	Sector	:	Transport Services
	Subsector	:	Rental of Aircraft with Crew
	Obligations Concerned	:	Market Access Local Presence National Treatment (Investment) Prohibition of Performance Requirements Senior Management and Board of Directors
	Description	:	<u>Trade in Services and Investment</u> A foreign national or enterprise may not provide rental of aircraft with crew in Brunei Darussalam, unless: (a) (i) only through a representative office with a permanent address in Brunei Darussalam; or (ii) only by appointment of a General Sales Agent, that is a Bruneian controlled company; (b) a majority of the senior managers in any such enterprise established are Bruneian nationals; (c) the aircraft is certified; and (d) the services are approved by Brunei Darussalam subject to any infrastructure capacity conditions or limitations.
	Source of Measure	:	<i>Companies Act (Chapter 39)</i> Administrative Measures and Guidelines

27.	Sector	:	Business Services
	Subsector	:	Rental or Leasing Services relating to Aircraft without Operator
	Obligations Concerned	:	Market Access Local Presence National Treatment (Investment) Prohibition of Performance Requirements Senior Management and Board of Directors
	Description	:	<u>Trade in Services and Investment</u> A foreign national or enterprise may not provide rental or leasing services related to aircraft without operators, in Brunei Darussalam, unless: (a) (i) only through a representative office with a permanent address in Brunei Darussalam; or (ii) only by appointment of a General Sales Agent, that is a Bruneian controlled company; (b) a majority of the senior managers in any such enterprise established are Bruneian nationals; (c) the aircraft is certified; and (d) the services are approved by Brunei Darussalam subject to any infrastructure capacity conditions or limitations.
	Source of Measure	:	<i>Companies Act (Chapter 39)</i> Administrative Measures and Guidelines

28.	Sector	:	Communication Services
	Subsector	:	Audio-visual Services, including Sound Recording services and Audio-visual post production support services
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Market Access Senior Management and Board of Directors
	Description	:	<u>Trade in Services and Investment</u> A foreign national or enterprise may not provide audio-visual services through a commercial presence, unless through an enterprise established in Brunei Darussalam that is a partnership or joint venture, where the foreign national or enterprise does not own more than 51 per cent equity shareholding in any such enterprise providing audio-visual services.
	Source of Measure	:	Administrative Measures and Guidelines

29.	Sector	:	Communication Services
	Subsector	:	Courier Services
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Market Access Local Presence
	Description	:	<u>Trade in Services and Investment</u> A foreign national or enterprise may not provide courier services through a commercial presence, unless through an enterprise established in Brunei Darussalam that is a partnership or joint venture, where the foreign national or enterprise does not own more than 49 per cent equity shareholding in any such enterprise providing courier services.
	Source of Measure	:	Administrative Measures and Guidelines

30.	Sector	:	Education Services
	Subsector	:	Adult Education, for courses with maximum duration of three months (Private Education) Other Education Services (Foreign Language Training Centre)
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Market Access Senior Management and Board of Directors
	Description	:	<u>Trade in Services and Investment</u> 1. A foreign national or enterprise may not provide adult education services through a commercial presence, unless: (a) it is through an enterprise established in Brunei Darussalam that is a joint venture, where the foreign national or enterprise does not own more than 49 per cent equity shareholding in any such enterprise providing adult education services; and (b) foreign employees do not exceed 10 per cent of workforce. 2. A foreign national or enterprise may not provide foreign language training centres through a commercial presence, unless: (a) it is through an enterprise established in Brunei Darussalam that is a joint venture, where the foreign national or enterprise does not own more than 49 per cent equity shareholding in any such enterprise providing foreign language training services; and (b) a majority of the senior managers in any such enterprise established are Bruneian nationals.
	Source of Measure	:	<i>Education Act (Chapter 210)</i> Administrative Measures and Guidelines

31.	Sector	:	Financial Services
	Subsector	:	All Sectors
	Obligations Concerned	:	Market Access
	Description	:	<p><u>Trade in Services</u></p> <p>A foreign national or enterprise is not allowed to conduct any cross-border activities related to the provision and transfer of financial information, financial data processing, and related software unless through entities established and licensed in Brunei Darussalam.</p>
	Source of Measure	:	<p><i>Banking Order, 2006</i></p> <p><i>Islamic Banking Order, 2008</i></p> <p><i>Finance Companies Act (Chapter 89)</i></p> <p><i>Insurance Order, 2006</i></p> <p><i>Takaful Order, 2008</i></p> <p><i>Securities Markets Order, 2013</i></p> <p><i>Securities Markets Regulations, 2015</i></p> <p><i>Money-Changing and Remittance Business Act (Chapter 174)</i></p> <p><i>Brunei Darussalam Central Bank Order, 2010</i></p> <p>Outsourcing Guidelines</p>

32.	Sector	:	Financial Services
	Subsector	:	Finance Companies
	Obligations Concerned	:	Market Access
	Description	:	<p><u>Trade in Services</u></p> <p>A foreign national or enterprise may not carry out financing business or Islamic financing services unless they are incorporated in Brunei Darussalam.</p>
	Source of Measure	:	<i>Finance Companies Act (Chapter 89)</i>

33.	Sector	:	Financial Services
	Subsector	:	Money-Changing and Remittance Businesses
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Market Access
	Description	:	<u>Trade in Services and Investment</u> A foreign national or enterprise may not provide services related to money-changing and money remittance businesses. The number of licences awarded for these businesses are limited.
	Source of Measure	:	<i>Money-Changing and Remittance Businesses Act (Chapter 174)</i>

34.	Sector	:	Financial Services
	Subsector	:	Insurance
	Obligations Concerned	:	Market Access
	Description	:	<p><u>Trade in Services</u></p> <p>A foreign national or enterprise may not provide compulsory insurance of motor third party liability and workmen's compensation unless they are purchased, directly or through an intermediary, from licensed insurance companies or <i>takaful</i> (Islamic insurance) operators in Brunei Darussalam.</p>
	Source of Measure	:	<p><i>Motor Vehicles Insurance (Third Party Risks) Act (Chapter 90)</i></p> <p><i>Workmen's Compensation Act (Chapter 74)</i></p>

35.	Sector	:	Financial Services
	Subsector	:	Insurance Intermediaries
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Market Access
	Description	:	<u>Trade in Services and Investment</u> 1. <u>Insurance Agents</u> A foreign national is not allowed to be registered as an insurance agent in Brunei Darussalam. 2. <u>Insurance Brokers</u> A foreign national or enterprise is not allowed to provide insurance brokers services unless they are incorporated in Brunei Darussalam.
	Source of Measure	:	<i>Insurance Order, 2006</i> <i>Takaful Order, 2008</i> <i>Companies Act (Chapter 39)</i> <i>Business Names Act (Chapter 92)</i>

36.	Sector	:	Financial Services
	Subsector	:	Banking
	Obligations Concerned	:	Market Access
	Description	:	<p><u>Trade in Services</u></p> <p>A foreign national or enterprise is not allowed to provide any outsourcing activities unless it is approved by the Brunei Darussalam Central Bank (BDCB) with the following conditions:</p> <p>(a) the outsourced activities are not related to credit assessment, processing, administration, or any related core banking activities; and</p> <p>(b) the outsourcing activities will not affect financial institutions' human capital and it does not involve any retrenchment of local employees.</p>
	Source of Measure	:	<p><i>Banking Order, 2006</i></p> <p><i>Islamic Banking Order, 2008</i></p> <p>Outsourcing Guidelines</p>

37.	Sector	:	Financial Services
	Subsector	:	Life Insurance and <i>Takaful</i> (Islamic Insurance)
	Obligations Concerned	:	Market Access
	Description	:	<p><u>Trade in Services</u></p> <p>A foreign national or enterprise is not allowed to provide all direct life insurance or <i>takaful</i> products and services including annuity, disability, income, accident and health insurance unless it is through insurance or <i>takaful</i> companies established and licensed in Brunei Darussalam.</p>
	Source of Measure	:	<p><i>Insurance Order, 2006</i></p> <p><i>Takaful Order, 2008</i></p> <p><i>Brunei Darussalam Central Bank Order, 2010</i></p>

38.	Sector	:	Financial Services
	Subsector	:	Non-life Insurance and <i>Takaful</i> (Islamic Insurance)
	Obligations Concerned	:	Market Access
	Description	:	<p><u>Trade in Services</u></p> <p>A foreign national or enterprise is not allowed to provide all direct non-life insurance or <i>takaful</i> products and services including annuity, disability income, accident and health insurance and contracts of fidelity bonds, performance body, or similar contracts of guarantee unless it is through insurance or <i>takaful</i> companies established and licensed in Brunei Darussalam.</p>
	Source of Measure	:	<p><i>Insurance Order, 2006</i></p> <p><i>Takaful Order, 2008</i></p> <p><i>Brunei Darussalam Central Bank Order, 2010</i></p>

39.	Sector	:	Financial Services
	Subsector	:	Banking and Other Financial Services
	Obligations Concerned	:	National Treatment (Trade in Services) Market Access
	Description	:	<u>Trade in Services</u> A foreign national or enterprise is not allowed to provide any activities related to the acceptance of deposits and other repayable funds unless it is through banking, Islamic banking, or Finance Companies established and licensed in Brunei Darussalam.
	Source of Measure	:	<i>Banking Order, 2006</i> <i>Islamic Banking Order, 2008</i> <i>Brunei Darussalam Central Bank Order, 2010</i>

40.	Sector	:	Financial Services
	Subsector	:	Capital Market
	Obligations Concerned	:	Market Access
	Description	:	<p><u>Trade in Services</u></p> <p>A foreign national or enterprise is not allowed to carry out and provide any type of advisory or other auxiliary services, including credit reference and analysis; investment and portfolio research and advice; advice on acquisitions and on corporate restructuring and strategy, unless it is carried out by or through entities with capital market services license or capital market services representative license.</p>
	Source of Measure	:	<p><i>Securities Markets Order, 2013</i></p> <p><i>Securities Markets Regulations, 2015</i></p>

41.	Sector	:	Financial Services
	Subsector	:	Reinsurance and Retrocession (life and non-life)
	Obligations Concerned	:	Market Access
	Description	:	<p><u>Trade in Services</u></p> <p>A foreign national or enterprise is not allowed to conduct any type of reinsurance and retrocession (life and non-life) activities unless it is through reinsurance companies or <i>retakaful</i> operators established and licensed in Brunei Darussalam.</p>
	Source of Measure	:	<p><i>Insurance Order, 2006</i></p> <p><i>Takaful Order, 2008</i></p>

LIST B

EXPLANATORY NOTES

1. This List B sets out, pursuant to Article 12 (Schedules of Non-Conforming Measures) of Chapter 8 (Trade in Services) and Article 13 (Reservations and Non-Conforming Measures) of Chapter 11 (Investment), the specific sectors, subsectors or activities for which Brunei Darussalam may maintain existing, or adopt new or more restrictive, measures that do not conform with obligations imposed by:

- (a) Article 4 (National Treatment) of Chapter 8 (Trade in Services) or Article 3 (National Treatment) of Chapter 11 (Investment);
- (b) Article 5 (Market Access) of Chapter 8 (Trade in Services);
- (c) Article 9 (Most-Favoured-Nation Treatment) of Chapter 8 (Trade in Services) or Article 4 (Most-Favoured-Nation Treatment) of Chapter 11 (Trade in Services);
- (d) Article 10 (Local Presence) of Chapter 8 (Trade in Services);
- (e) Article 5 (Senior Management and Board of Directors) of Chapter 11 (Investment); or
- (f) Article 6 (Prohibition of Performance Requirements) of Chapter 11 (Investment).

2. Each entry in this List B sets out the following elements:

- (a) **Sector** refers to the sector for which the entry is made;
- (b) **Subsector**, where referenced, refers to the specific subsector for which the entry is made;
- (c) **Obligations Concerned** specifies the obligations referred to in Paragraph 1 that, pursuant to Article 12 (Schedules of Non-Conforming Measures) of Chapter 8 (Trade in Services) and Article 13 (Reservations and Non-Conforming Measures) of Chapter 11 (Investment), do not apply to the sectors, subsectors or activities listed in the entry;
- (d) **Description** sets out the scope of the sectors, subsectors or activities covered by the entry; and
- (e) **Existing Measures** where specified, identifies, for transparency purposes, a non-exhaustive list of existing measures that apply to the sectors, subsectors or activities covered by the entry.

3. In accordance with Article 12 (Schedules of Non-Conforming Measures) of Chapter 8 (Trade in Services) and Article 13 (Reservations and Non-Conforming Measures) of Chapter 11 (Investment), the Articles of this Agreement specified in the Obligations Concerned element of an entry do not apply to the sectors, subsectors and activities identified in the Description element of that entry.

4. Commitments under Chapter 8 (Trade in Services) with respect to financial services are undertaken subject to the limitations and conditions set forth in these explanatory notes and this List B.

5. For greater certainty, where Brunei Darussalam has more than one entry in this List B that could apply to a measure, each entry is to be read independently, and is without prejudice to the application of any other entry to the measure.

6. The Schedules of other Parties shall not be used to interpret Brunei Darussalam's commitments or obligations under Chapter 8 (Trade in Services) or Chapter 11 (Investment).

7. For greater certainty, Brunei Darussalam's commitment with respect to Article 5 (Market Access) of Chapter 8 (Trade in Services), juridical persons supplying financial services and constituted under the laws, regulations and guidelines of Brunei Darussalam are subject to non-discriminatory limitations on juridical forms.³

8. All financial institutions offering Islamic financial products and services shall be subject to the Syariah requirements as determined by the laws of Brunei Darussalam and any supervisory bodies for the control of the administration and business dealings of financial institutions concerning Islamic products and any matters connected thereto.

9. Brunei Darussalam reserves the right to require a foreign bank branch that is systemically important to be a locally incorporated bank in Brunei Darussalam subject to the following prerequisites:

- (a) such measure is imposed in a reasonable, objective, and impartial manner;
- (b) Brunei Darussalam shall take in due consideration the quality of home regulation and supervision over the bank, degree of protection accorded to depositors in the home country with respect to depositors in Brunei Darussalam, and the amount of assets held in Brunei Darussalam;
- (c) prior to the imposition of the requirement, the bank and the Party where the bank originates from shall be notified at least six months in advance of Brunei Darussalam's intention to locally incorporate the bank;
- (d) Brunei Darussalam shall engage the Party concerned in consultations regarding the requirement and provide due considerations to the views expressed by the Party concerned in this regard; and
- (e) provide considerable duration for the bank to comply with the requirement.

³ For example, partnerships and sole proprietorships are generally not acceptable juridical forms for depository financial institutions in Brunei Darussalam. This explanatory note is not in itself intended to affect, or otherwise limit, a choice by a financial institution of the other Party between branches or subsidiaries.

1.	Sector	:	All Sectors
	Subsector	:	-
	Obligations Concerned	:	<p>National Treatment (Trade in Services and Investment)</p> <p>Market Access</p> <p>Most-Favoured-Nation Treatment (Trade in Services and Investment)</p> <p>Local Presence</p> <p>Prohibition of Performance Requirements</p> <p>Senior Management and Board of Directors</p>
	Description	:	<p><u>Trade in Services and Investment</u></p> <p>Brunei Darussalam reserves the right to adopt or maintain any measure related to the privatisation, corporatisation, commercialisation or divestment of government assets, entities, or agencies including the following:</p> <p>(a) limitations on ownership of assets;</p> <p>(b) transfer or disposal of equity interests or their assets;</p> <p>(c) the right of foreign investors or their investments to control their assets; and</p> <p>(d) nationality of the senior management or members of the board of directors.</p>
	Existing Measures	:	-

2.	Sector	:	All Sectors
	Subsector	:	-
	Obligations Concerned	:	National Treatment (Investment) Most-Favoured-Nation Treatment (Investment)
	Description	:	<p><u>Investment</u></p> <ol style="list-style-type: none"> 1. Brunei Darussalam reserves the right to adopt or maintain any measure related to all land transactions and use, which shall be subject to approval and consent by His Majesty-in-Council, including: <ol style="list-style-type: none"> (a) ownership and lease of land; and (b) conditions on which such land shall be held, including the use of natural resources associated with such land. 2. Brunei Darussalam reserves the right to adopt or maintain any measure affecting the subdivision and consolidation of land, land use, land planning, and earthwork and building applications on state and private land.
	Existing Measures	:	<p><i>Land Code (Chapter 40)</i></p> <p><i>Land Code (Strata) Act (Chapter 189)</i></p> <p><i>Town and Country Planning (Control of Subdivision and Consolidation of Land) Regulations, 1973</i></p> <p><i>Town and Country Planning (Control of Development and Use of Land and Buildings) Regulations, 1974</i></p> <p><i>Town and Country Planning Order, 2015</i></p> <p><i>Building Control Order, 2014</i></p> <p><i>Land Code (Amendment) Order, 2016</i></p> <p><i>Valuers and Estate Agents (Amendment) Order, 2016</i></p> <p><i>Land Acquisition Act (Chapter 41)</i></p>

3.	Sector	:	All Sectors
	Subsector	:	-
	Obligations Concerned	:	Most-Favoured-Nation Treatment (Trade in Services and Investment)
	Description	:	<p><u>Trade in Services and Investment</u></p> <p>Brunei Darussalam reserves the right to adopt or maintain any measure that accords differential or preferential treatment to:</p> <p>(a) any countries under any bilateral, regional or multilateral international agreement signed or in force prior to the date of entry into force of this Second Protocol;⁴</p> <p>(b) any Member State of ASEAN under any agreement or arrangement between or among Member States of ASEAN in force or signed after the date of entry into force of this Second Protocol; and</p> <p>(c) any countries under any international agreement in force or signed after the date of entry into force of this Second Protocol involving:</p> <p>(i) air services;</p> <p>(ii) maritime and port matters;</p> <p>(iii) fisheries;</p> <p>(iv) e-commerce;</p> <p>(v) broadcasting; and</p> <p>(vi) land transport.</p>
	Existing Measures	:	-

⁴ For greater certainty, this extends to any preferential treatment accorded pursuant to a subsequent review or amendment of the relevant bilateral, regional or multilateral international agreement.

4.	Sector	:	All Sectors
	Subsector	:	-
	Obligations Concerned	:	Market Access
	Description	:	<p><u>Trade in Services</u></p> <p>Brunei Darussalam reserves the right to adopt or maintain any measure with respect to the supply of a service by the presence of natural persons, including on the total number of foreign natural persons that may be employed in any sector, subject to Chapter 9 (Movement of Natural Persons), and in a manner that is not inconsistent with Brunei Darussalam's obligations under Article XVI of GATS.</p>
	Existing Measures	:	-

5.	Sector	:	All Sectors
	Subsector	:	-
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Market Access Most-Favoured-Nation Treatment (Trade in Services and Investment) Local Presence Prohibition of Performance Requirements Senior Management and Board of Directors
	Description	:	<u>Trade in Services and Investment</u> Brunei Darussalam reserves the right to adopt or maintain any measure that it considers necessary for the protection of its essential security interests.
	Existing Measures	:	-

6.	Sector	:	All Sectors
	Subsector	:	-
	Obligations Concerned	:	Prohibition of Performance Requirements
	Description	:	<p><u>Investment</u></p> <p>Brunei Darussalam reserves the right to adopt or maintain any measure related to the imposition and enforcement of a requirement, commitment, or undertaking related to the transfer of technology, production process, or other proprietary knowledge to a person in Brunei Darussalam as:</p> <p>(a) a condition for establishment, acquisition, expansion, management, conduct, operation and sale or other disposition of investments in Brunei Darussalam; or</p> <p>(b) a condition for receipt or continued receipt of an advantage in connection with the establishment, acquisition, expansion, management, conduct, operation and sale or other disposition of investments in Brunei Darussalam.</p>
	Existing Measures	:	-

7.	Sector	:	Fishery and Services Incidental to Fisheries
	Subsector	:	-
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Market Access Most-Favoured-Nation Treatment (Trade in Services and Investment) Local Presence Prohibition of Performance Requirements
	Description	:	<u>Trade in Services and Investment</u> Brunei Darussalam reserves the right to adopt or maintain any measure related to any fisheries and services incidental to fisheries activity in its territory and its exclusive economic zone.
	Existing Measures	:	<i>Fisheries Order, 2009</i> <i>Fisheries (Fish Culture Farms) Regulations, 2002</i> <i>Fisheries (Fish Landing Complexes) Regulations, 2002</i> <i>Fisheries (Fish Processing Establishments) Regulations, 2002</i> <i>Brunei Darussalam Fishery Limits Act (Chapter 130)</i> <i>Exclusive Economic Zone Proclamation (Sup. IIA)</i> Administrative Measures and Guidelines

8.	Sector	:	Logging and sawmilling
	Subsector	:	-
	Obligations Concerned	:	National Treatment (Investment)
	Description	:	<p><u>Investment</u></p> <p>Brunei Darussalam reserves the right to adopt or maintain any measure related to logging and sawmilling activities.</p>
	Existing Measures	:	<p><i>Brunei Darussalam National Development Plan</i></p> <p><i>Brunei Darussalam Long-Term Development Plan</i></p> <p><i>Forest Act (Chapter 46)</i></p> <p><i>National Forestry Policy (1989)</i></p> <p><i>Administrative Measures and Guidelines</i></p>

9.	Sector	:	Mining and Quarrying, and Services Incidental to Mining and Quarrying
	Subsector	:	Sand and Gravel
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Most-Favoured-Nation Treatment (Trade in Services and Investment) Prohibition of Performance Requirements Senior Management and Board of Directors
	Description	:	<u>Trade in Services and Investment</u> Brunei Darussalam reserves the right to adopt or maintain any measure related to this subsector. This includes any measure with respect to the commercialisation of activities related to silica sand deposits, including mining, quarrying, manufacture and export of such deposits.
	Existing Measures	:	<i>Mining Act (Chapter 42)</i> Administrative Measures and Guidelines

10.	Sector	:	Oil and Gas
	Subsector	:	-
	Obligations Concerned	:	<p>National Treatment (Trade in Services and Investment)</p> <p>Most-Favoured-Nation Treatment (Trade in Services and Investment)</p> <p>Prohibition of Performance Requirements</p> <p>Senior Management and Board of Directors</p>
	Description	:	<p><u>Trade in Services and Investment</u></p> <p>Brunei Darussalam reserves the right to adopt or maintain any measure related to the Oil and Gas Industry.</p>
	Existing Measures	:	<p><i>Petroleum Mining Act (Chapter 44)</i> (as amended from time to time)</p> <p><i>Brunei National Petroleum Company Sendirian Berhad Order, 2002</i> (as amended from time to time)</p> <p><i>Petroleum (Pipe-Lines) Act (Chapter 45)</i> (as amended from time to time)</p> <p>Administrative Measures and Guidelines</p>

11.	Sector	:	Coal
	Subsector	:	-
	Obligations Concerned	:	<p>National Treatment (Trade in Services and Investment)</p> <p>Market Access</p> <p>Most-Favoured-Nation Treatment (Trade in Services and Investment)</p> <p>Local Presence</p> <p>Prohibition of Performance Requirements</p> <p>Senior Management and Board of Directors</p>
	Description	:	<p><u>Trade in Services and Investment</u></p> <p>Brunei Darussalam reserves the right to adopt or maintain any measure related to this sector including the exploration, extraction, and use of coal reserves in Brunei Darussalam.</p>
	Existing Measures	:	-

12.	Sector	:	Business Services
	Subsector	:	Services Incidental to Agriculture, Hunting and Forestry Services Incidental to Mining Services Incidental to Manufacturing Services Incidental to Energy Distribution
	Obligations Concerned	:	National Treatment (Trade in Services) Market Access Most-Favoured-Nation Treatment (Trade in Services) Local Presence
	Description	:	<u>Trade in Services</u> Brunei Darussalam reserves the right to adopt or maintain any measure related to services incidental to the sectors listed above.
	Existing Measures	:	-

13.	Sector	:	Business Services
	Subsector	:	Placement and supply services of personnel Employment Agencies Investigation and Security, including Unarmed Guard Services Convention Services
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Market Access Most-Favoured-Nation Treatment (Trade in Services and Investment) Local Presence Prohibition of Performance Requirements Senior Management and Board of Directors
	Description	:	<u>Trade in Services and Investment</u> Brunei Darussalam reserves the right to adopt or maintain any measure related to placement and supply services of personnel; employment agencies; investigation and security, including unarmed guard services; and Convention Services.
	Existing Measures	:	<i>Employment Agencies Order, 2004</i> Administrative Measures and Guidelines

14.	Sector	:	Business Services
	Subsector	:	<p>Research and Development Services</p> <ul style="list-style-type: none"> - Research and Development Services on Natural Sciences and Engineering - Research and Development Services on Social Sciences and Humanities - Interdisciplinary Research and Development Services
	Obligations Concerned	:	<p>National Treatment (Trade in Services and Investment)</p> <p>Market Access</p> <p>Senior Management and Board of Directors</p>
	Description	:	<p><u>Trade in Services and Investment</u></p> <p>Brunei Darussalam reserves the right to adopt or maintain any measure related to the supply of research and development services.</p>
	Existing Measures	:	-

15.	Sector	:	Business Services
	Subsector	:	<p>Other Business Services</p> <ul style="list-style-type: none"> - Sale or leasing services of advertising space or time - Planning, creating, and placement services of advertising - Other advertising services (Advertising consultancy services) - Marketing research and public opinion polling services - Management consulting services - Services related to management consulting (including management services n.e.c.) - Technical testing and analysis services including other technical testing and analysis services - Related scientific and technical consulting services - Maintenance and repair of equipment (not including maritime vessels, aircraft or other transport equipment) - Building-cleaning services - Photographic services - Packaging services - Duplicating services - Translation and interpretation services - Mailing list compilation and mailing services - Specialty design services
	Obligations Concerned	:	<p>National Treatment (Trade in Services)</p> <p>Market Access</p>
	Description	:	<u>Trade in Services</u>

		Brunei Darussalam reserves the right to adopt or maintain any measure related to the supply of services in Brunei Darussalam for the sectors listed above.
	Existing Measures	: -

16.	Sector	:	Business Services
	Subsector	:	Rental or Leasing Services without Operator <ul style="list-style-type: none"> - Relating to Ships - Relating to Other Transport Equipment
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Market Access Most-Favoured-Nation Treatment (Trade in Services and Investment) Local Presence Prohibition of Performance Requirements Senior Management and Board of Directors
	Description	:	<u>Trade in Services and Investment</u> Brunei Darussalam reserves the right to adopt or maintain any measure related to rental or leasing services without operator for ships or other transport equipment in Brunei Darussalam.
	Existing Measures	:	-

17.	Sector	:	Business Services
	Subsector	:	Rental or Leasing Services without Operator <ul style="list-style-type: none"> - Rental or Leasing Services relating to Other Machinery and Equipment - Rental or Leasing Services relating to Personal and Household Goods
	Obligations Concerned	:	National Treatment (Trade in Services) Market Access
	Description	:	<u>Trade in Services</u> Brunei Darussalam reserves the right to adopt or maintain any measure related to rental or leasing services without operators related to other machinery and equipment and concerning personal and household goods.
	Existing Measures	:	<i>Companies Act (Chapter 39)</i> Administrative Measures and Guidelines

18.	Sector	:	Business Services
	Subsector	:	Professional Services Legal Services
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Market Access Most-Favoured-Nation Treatment (Trade in Services and Investment) Local Presence Prohibition of Performance Requirements Senior Management and Board of Directors
	Description	:	<u>Trade in Services and Investment</u> Brunei Darussalam reserves the right to adopt or maintain any measure related to the supply of legal services in Brunei Darussalam.
	Existing Measures	:	-

19.	Sector	:	Business Services
	Subsector	:	Valuers (Appraisers) and Estate Agents
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Market Access Most-Favoured-Nation Treatment (Trade in Services and Investment) Local Presence Prohibition of Performance Senior Management and Board of Directors
	Description	:	<u>Trade in Services and Investment</u> Brunei Darussalam reserves the right to adopt or maintain any measure related to the supply of valuers (appraisers) and estate agent services in Brunei Darussalam.
	Existing Measures	:	-

20.	Sector	:	Business Services
	Subsector	:	Taxation Services
	Obligations Concerned	:	<p>National Treatment (Trade in Services and Investment)</p> <p>Market Access</p> <p>Most-Favoured-Nation Treatment (Trade in Services and Investment)</p> <p>Local Presence</p> <p>Prohibition of Performance Requirements</p> <p>Senior Management and Board of Directors</p>
	Description	:	<p><u>Trade in Services and Investment</u></p> <p>Brunei Darussalam reserves the right to adopt or maintain any measure relating to the representation of taxpayers (either by individuals or enterprises) in their tax matters including preparing and furnishing of income tax returns, filing responses to notices issued by tax authority and filing notices of objections, and handling payment in relation to tax.</p>
	Existing Measures	:	-

21.	Sector	:	Business Services
	Subsector	:	Accounting and Book-Keeping Services Insolvency Services Corporate Secretarial Services
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Market Access Most-Favoured-Nation Treatment (Trade in Services and Investment) Local Presence Prohibition of Performance Requirements Senior Management and Board of Directors
	Description	:	<u>Trade in Services and Investment</u> Brunei Darussalam reserves the right to adopt or maintain any measure on commercial presence related to the service sectors listed above.
	Existing Measures	:	-

22.	Sector	:	Communication Services
	Subsector	:	Postal Services
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Market Access Most-Favoured-Nation Treatment (Trade in Services and Investment) Local Presence Prohibition of Performance Requirements Senior Management and Board of Directors
	Description	:	<u>Trade in Services and Investment</u> Brunei Darussalam reserves the right to adopt or maintain any measure related to postal services.
	Existing Measures	:	-

23.	Sector	:	Distribution Services
	Subsector	:	-
	Obligations Concerned	:	<p>National Treatment (Trade in Services and Investment)</p> <p>Market Access</p> <p>Most-Favoured-Nation Treatment (Trade in Services and Investment)</p> <p>Local Presence</p> <p>Prohibition of Performance Requirements</p> <p>Senior Management and Board of Directors</p>
	Description	:	<p><u>Trade in Services and Investment</u></p> <p>Brunei Darussalam reserves the right to adopt or maintain any measure related to distribution services.</p>
	Existing Measures	:	-

24.	Sector	:	Private Health Services
	Subsector	:	Pharmacists, nurses, midwives and allied health services Private laboratory services Private radiology services
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Market Access Local Presence Prohibition of Performance Requirements Senior Management and Board of Directors
	Description	:	<u>Trade in Services and Investment</u> 1. Brunei Darussalam reserves the right to adopt or maintain any measure related to the private practice of pharmacists, nurses, midwives, and allied health services. 2. Brunei Darussalam reserves the right to adopt or maintain any measure related to the establishment of private laboratory services and private radiology services.
	Existing Measures	:	-

25.	Sector	:	Health Related and Social Services
	Subsector	:	Hospital Services, excluding Laboratory Services and X-Ray Services
	Obligations Concerned	:	National Treatment (Trade in Services) Market Access Local Presence Prohibition of Performance Requirements Senior Management and Board of Directors
	Description	:	<u>Trade in Services and Investment</u> Brunei Darussalam reserves the right to adopt or maintain any measure related to hospital services, excluding laboratory services and x-ray services.
	Existing Measures	:	-

26.	Sector	:	Health Related and Social Services
	Subsector	:	Hospital Services <ul style="list-style-type: none"> - Laboratory Services - X-Ray Services
	Obligations Concerned	:	National Treatment (Trade in Services) Market Access Prohibition of Performance Requirements Senior Management and Board of Directors
	Description	:	<u>Trade in Services and Investment</u> Brunei Darussalam reserves the right to adopt or maintain any measure on commercial presence related to the establishment of private laboratory services and private radiology services.
	Existing Measures	:	-

27.	Sector	:	Private Health Services
	Subsector	:	Private Health Centres or Clinics
	Obligations Concerned	:	Market Access Prohibition of Performance Requirements Senior Management and Board of Directors
	Description	:	<u>Trade in Services and Investment</u> Brunei Darussalam reserves the right to adopt or maintain any measure related to the establishment of private health centres or clinics, including: (a) requiring that such private health centres or clinics be established in the form of a joint venture with a Bruneian national; (b) limiting the number of private health centres or clinics that can be established in Brunei Darussalam; (c) requiring such private health centre or clinic to carry out research and development within the territory of Brunei Darussalam, or transfer of technology; or (d) requiring a majority of the senior managers in the private health centres or clinics to be of Bruneian nationality.
	Existing Measures	:	-

28.	Sector	:	Other Human Health Services
	Subsector	:	Services provided by nurses
	Obligations Concerned	:	National Treatment (Trade in Services and Investment)
	Description	:	<u>Trade in Services and Investment</u> Brunei Darussalam reserves the right to adopt or maintain any measure on commercial presence related to services provided by nurses, except as stated in List A.
	Existing Measures	:	-

29.	Sector	:	Other Health Related and Social Services
	Subsector	:	Ambulance Services
	Obligations Concerned	:	National Treatment (Trade in Services)
	Description	:	<u>Trade in Services</u> Brunei Darussalam reserves the right to adopt or maintain any measure on commercial presence related to ambulance services, except as stated in List A.
	Existing Measures	:	-

30.	Sector	:	Recreational, Cultural and Sporting Services
	Subsector	:	<p>News Agency Services</p> <p>Library Services</p> <ul style="list-style-type: none"> - Information Technology (i.e. 6D Theatre) - Consultancy in Library Marketing (including services and premises; Establishment of New Libraries; and Research on User Needs) - Supplying Library Materials (children's books, e-books or e-journals of local authors etc.) - Establishment of Private Library <p>Archive Services</p> <p>Sports Event Promotion Services</p> <p>Sports Event Organisation Services</p> <p>Sports Facility Operation Services</p> <p>Computer Reservations System Services</p>
	Obligations Concerned	:	National Treatment (Trade in Services)
	Description	:	<p><u>Trade in Services</u></p> <p>Brunei Darussalam reserves the right to adopt or maintain any measure on commercial presence related to news agency services; library services (information technology, consultancy in library marketing, supplying library materials, establishment of private library); archive services; and sports event promotion, organisation or operation services, except as stated in List A.</p>
	Existing Measures	:	-

31.	Sector	:	Recreational, Cultural and Sporting Services
	Subsector	:	Theme Parks
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Market Access
	Description	:	<u>Trade in Services and Investment</u> Brunei Darussalam reserves the right to adopt or maintain any measure on commercial presence related to the supply of services for theme parks in Brunei Darussalam.
	Existing Measures	:	-

32.	Sector	:	Tourism and Travel Related Services
	Subsector	:	Hotels, Boarding House or Lodging Hotels and Restaurants (including catering) Travel Agents Tour Operator Services Tour Guide Services (for birdwatching only) Other Tourism and Travel Related Services (not classified)
	Obligations Concerned	:	National Treatment (Trade in Services)
	Description	:	<u>Trade in Services</u> Brunei Darussalam reserves the right to adopt or maintain any measure on commercial presence relating to hotels, boarding house, or lodging; hotels and restaurants including catering; travel agents; tour operator services; tour guide services for birdwatching only; and other tourism and travel related services (not classified), except as stated in List A.
	Existing Measures	:	-

33.	Sector	:	Other Tourism Services
	Subsector	:	Youth Hostel Golf Courses Marina Facilities
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Market Access Prohibition of Performance Requirements Senior Management and Board of Directors
	Description	:	<u>Trade in Services and Investment</u> Brunei Darussalam reserves the right to adopt or maintain any measure on commercial presence related to youth hostels, golf courses and marina facilities.
	Existing Measures	:	-

34.	Sector	:	Broadcasting Services
	Subsector	:	-
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Market Access Most-Favoured-Nation Treatment (Trade in Services and Investment) Local Presence Prohibition of Performance Requirements Senior Management and Board of Directors
	Description	:	<u>Trade in Services and Investment</u> Brunei Darussalam reserves the right to adopt or maintain any measure related to broadcasting services.
	Existing Measures	:	-

35.	Sector	:	Printing, Publishing and Reproduction of Newspapers including matters relating to the collection and publication of news and the distribution of newspapers
	Subsector	:	-
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Market Access Most-Favoured-Nation Treatment (Trade in Services and Investment) Local Presence Prohibition of Performance Requirements Senior Management and Board of Directors
	Description	:	<u>Trade in Services and Investment</u> Brunei Darussalam reserves the right to adopt or maintain any measure related to the printing, publishing and reproduction of newspapers including matters related to the collection and publication of news and the distribution of newspapers in Brunei Darussalam.
	Existing Measures	:	-

36.	Sector	:	Transport Services
	Subsector	:	Air Transport Services
	Obligations Concerned	:	<p>National Treatment (Trade in Services and Investment)</p> <p>Market Access</p> <p>Most-Favoured-Nation Treatment (Trade in Services and Investment)</p> <p>Local Presence</p> <p>Prohibition of Performance Requirements</p> <p>Senior Management and Board of Directors</p>
	Description	:	<p><u>Trade in Services and Investment</u></p> <p>Brunei Darussalam reserves the right to adopt or maintain any measure related to air transport services including:</p> <ul style="list-style-type: none"> a) the ownership, operation and management of airports and heliports in Brunei Darussalam; b) the supply of ground handling operations; c) specialty air services; d) passenger transportation; e) freight transportation; f) maintenance and repair of aircraft; and g) supporting services for air transport.
	Existing Measures	:	-

37.	Sector	:	Transport Services
	Subsector	:	Land Transport Services
	Obligations Concerned	:	<p>National Treatment (Trade in Services and Investment)</p> <p>Market Access</p> <p>Most-Favoured-Nation Treatment (Trade in Services and Investment)</p> <p>Local Presence</p> <p>Prohibition of Performance Requirements</p> <p>Senior Management and Board of Directors</p>
	Description	:	<p><u>Trade in Services and Investment</u></p> <p>Brunei Darussalam reserves the right to adopt or maintain any measure related to the supply of land transport services including:</p> <p>(a) passenger transportation;</p> <p>(b) freight transportation;</p> <p>(c) commercial vehicle with operator;</p> <p>(d) pushing and towing services;</p> <p>(e) maintenance and repair of road transport equipment; and</p> <p>(f) supporting services for road transport services.</p>
	Existing Measures	:	-

38.	Sector	:	Transport Services
	Subsector	:	Pipeline Transport
	Obligations Concerned	:	<p>National Treatment (Trade in Services and Investment)</p> <p>Market Access</p> <p>Most-Favoured-Nation Treatment (Trade in Services and Investment)</p> <p>Local Presence</p> <p>Prohibition of Performance Requirements</p> <p>Senior Management and Board of Directors</p>
	Description	:	<p><u>Trade in Services and Investment</u></p> <p>Brunei Darussalam reserves the right to adopt or maintain any measure related to pipeline transport including the transportation of fuels and other goods.</p>
	Existing Measures	:	-

39.	Sector	:	Transport Services
	Subsector	:	<p>Pushing and Towing Services for Maritime Transport Services</p> <p>Pushing and Towing Supporting Services for Internal Waterways Transport</p> <p>Supporting Services for Rail Transport Services</p>
	Obligations Concerned	:	<p>National Treatment (Trade in Services and Investment)</p> <p>Market Access</p> <p>Most-Favoured-Nation Treatment (Trade in Services and Investment)</p> <p>Local Presence</p> <p>Prohibition of Performance Requirements</p> <p>Senior Management and Board of Directors</p>
	Description	:	<p><u>Trade in Services and Investment</u></p> <p>Brunei Darussalam reserves the right to adopt or maintain any measure related to pushing and towing services for maritime transport services, pushing and towing supporting services for internal waterways, and supporting services for rail transport services.</p>
	Existing Measures	:	-

40.	Sector	:	Maritime Transport Services
	Subsector	:	Rental of vessels with crew Maintenance and repair of vessels Maritime Agency Services Services auxiliary to Maritime Transport Supporting services for Maritime Transport
	Obligations Concerned	:	National Treatment (Trade in Services) Market Access
	Description	:	<u>Trade in Services</u> Brunei Darussalam reserves the right to adopt or maintain any measure on commercial presence related to sectors listed above.
	Existing Measures	:	-

41.	Sector	:	Maritime Transport Services
	Subsector	:	Freight Transport (for energy goods)
	Obligations Concerned	:	<p>National Treatment (Trade in Services and Investment)</p> <p>Market Access</p> <p>Most-Favoured-Nation Treatment (Trade in Services and Investment)</p> <p>Local Presence</p> <p>Prohibition of Performance Requirements</p> <p>Senior Management and Board of Directors</p>
	Description	:	<p><u>Trade in Services and Investment</u></p> <p>Brunei Darussalam reserves the right to adopt or maintain any measure related to freight transport for energy goods.</p>
	Existing Measures	:	-

42.	Sector	:	Transport Services
	Subsector	:	Internal Waterways <ul style="list-style-type: none"> - Passenger Transport Services - Freight Transport Services - Rental of vessels with crew - Maintenance and repair of vessels - Supporting services for Internal Waterways Transport
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Market Access Prohibition of Performance Requirements Senior Management and Board of Directors
	Description	:	<u>Trade in Services and Investment</u> Brunei Darussalam reserves the right to adopt or maintain any measure on commercial presence related to internal waterways transport services.
	Existing Measures	:	-

43.	Sector	:	Transport Services
	Subsector	:	Rail Transport Services
	Obligations Concerned	:	National Treatment (Trade in Services and Investment)
	Description	:	<u>Trade in Services and Investment</u> Brunei Darussalam reserves the right to adopt or maintain any measure on commercial presence related to this sector, except as stated in List A.
	Existing Measures	:	-

44.	Sector	:	Transport Services
	Subsector	:	Space Transport
	Obligations Concerned	:	National Treatment (Trade in Services and Investment)
	Description	:	<u>Trade in Services and Investment</u> Brunei Darussalam reserves the right to adopt or maintain any measure on commercial presence related to this sector, except as stated in List A.
	Existing Measures	:	-

45.	Sector	:	Other Transport Services
	Subsector	:	Freight transport agency services and other freight transport services (freight consolidation and break-bulk services only)
	Obligations Concerned	:	National Treatment (Trade in Services)
	Description	:	<p><u>Trade in Services</u></p> <p>Brunei Darussalam reserves the right to adopt or maintain any measure on commercial presence related to freight transport agency services and other freight transport services (freight consolidation and break-bulk services only), except as stated in List A.</p>
	Existing Measures	:	-

46.	Sector	:	Other Transport Services
	Subsector	:	Freight transport agency services and other freight transport services (except for freight consolidation and break-bulk services)
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Market Access Most-Favoured-Nation Treatment (Trade in Services and Investment) Local Presence Prohibition of Performance Requirements Senior Management and Board of Directors
	Description	:	<u>Trade in Services and Investment</u> Brunei Darussalam reserves the right to adopt or maintain any measure related to freight transport agency services and other freight transport services, except for freight consolidation and break-bulk services only.
	Existing Measures	:	-

47.	Sector	:	Services Auxiliary to all modes of transport
	Subsector	:	-
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Market Access Most-Favoured-Nation Treatment Prohibition of Performance Requirements Senior Management and Board of Directors
	Description	:	<u>Trade in Services and Investment</u> Brunei Darussalam reserves the right to adopt or maintain any measure on commercial presence related to services auxiliary to all modes of transport.
	Existing Measures	:	-

48.	Sector	:	Business Services
	Subsector	:	Rental or Leasing Services relating to Aircraft without Operator
	Obligations Concerned	:	Market Access National Treatment (Trade in Services and Investment)
	Description	:	<u>Trade in Services and Investment</u> Brunei Darussalam reserves the right to adopt or maintain any measure on commercial presence related to the rental or leasing services related to aircraft without operator, except as stated in List A.
	Existing Measures	:	-

49.	Sector	:	Private Education Services
	Subsector	:	-
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Market Access Local Presence Senior Management and Board of Directors
	Description	:	<u>Trade in Services and Investment</u> Brunei Darussalam reserves the right to adopt or maintain any measure related to the supply of private education services, including the following: (a) equity shareholding by foreign nationals or companies in the ownership of schools and higher learning institutions; (b) the total number of schools and higher learning institutions that may be established in Brunei Darussalam; (c) the total number of employees, including teachers; or (d) the nationality of senior management or board of directors.
	Existing Measures	:	-

50.	Sector	:	Education Services
	Subsector	:	Adult Education, for courses with maximum duration of three months (Private Education)
	Obligations Concerned	:	National Treatment (Trade in Services)
	Description	:	<u>Trade in Services</u> Brunei Darussalam reserves the right to adopt or maintain any measure on commercial presence related to adult education, for courses with maximum duration of three months for private education, except as stated in List A.
	Existing Measures	:	<i>Education Act (Chapter 210)</i>

51.	Sector	:	Higher Education Services
	Subsector	:	-
	Obligations Concerned	:	Market Access Local Presence National Treatment (Investment) Prohibition of Performance Requirements Senior Management and Board of Directors
	Description	:	<u>Trade in Services and Investment</u> Brunei Darussalam reserves the right to adopt or maintain any measure related to the supply of higher education services.
	Existing Measures	:	<i>Education Act (Chapter 210)</i>

52.	Sector	:	Education Services
	Subsector	:	International Schools, for Primary and Secondary Education Services
	Obligations Concerned	:	National Treatment (Trade in Services) Market Access
	Description	:	<u>Trade in Services</u> Brunei Darussalam reserves the right to adopt or maintain any measure related to international schools, for primary and secondary education services.
	Existing Measures	:	-

53.	Sector	:	Electricity Services
	Subsector	:	-
	Obligations Concerned	:	Market Access Prohibition of Performance Requirements
	Description	:	<u>Trade in Services and Investment</u> Brunei Darussalam reserves the right to adopt or maintain any measure related to the generation, supply, transmission and distribution of electrical energy.
	Existing Measures	:	-

54.	Sector	:	Trade Services
	Subsector	:	Supply of potable water for human consumption
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Market Access Prohibition of Performance Requirements
	Description	:	<u>Trade in Services and Investment</u> Brunei Darussalam reserves the right to adopt or maintain any measure related to the supply of potable water, including: (a) the supply of water as a public utility; (b) the extraction of ground water; or (c) the export of water.
	Existing Measures	:	-

55.	Sector	:	Trade Services
	Subsector	:	Wholesale trade services and retail trade services of tobacco
	Obligations Concerned	:	Market Access
	Description	:	<u>Trade in Services</u> Brunei Darussalam reserves the right to adopt or maintain any measure related to the supply of wholesale and retail trade services of tobacco products.
	Existing Measures	:	-

56.	Sector	:	Trade Fair and Exhibition Organising Services
	Subsector	:	-
	Obligations Concerned	:	National Treatment (Trade in Services)
	Description	:	<u>Trade in Services</u> Brunei Darussalam reserves the right to adopt or maintain any measure related to trade fair and exhibition organising services.
	Existing Measures	:	<i>Public Entertainment Act (Chapter 181)</i>

57.	Sector	:	Financial Services
	Subsector	:	All Sectors
	Obligations Concerned	:	Senior Management and Board of Directors
	Description	:	<p><u>Trade in Services and Investment</u></p> <p>Brunei Darussalam reserves the right to adopt or maintain any measure related to the appointment of key responsible persons of the financial institutions including its senior executives, chairman, and the board of directors.</p>
	Existing Measures	:	-

58.	Sector	:	Financial Services
	Subsector	:	All Sectors
	Obligations Concerned	:	National Treatment (Trade in Services and Investment)
	Description	:	<p><u>Trade in Services and Investment</u></p> <ol style="list-style-type: none"> 1. Brunei Darussalam reserves the right to adopt or maintain any measure related to subsidies or grant of advantages including the following: <ol style="list-style-type: none"> (a) government-owned or government-controlled entities for legitimate national economic development objectives; and (b) Islamic financial institutions carrying out Islamic banking, <i>takaful</i> or <i>retakaful</i>, and Islamic capital markets for the purpose of Islamic finance development. 2. Brunei Darussalam reserves the right to adopt or maintain any measure related to small and medium enterprises financing programme.
	Existing Measures	:	-

59.	Sector	:	Financial Services
	Subsector	:	Capital Market Clearing and Settlement Services
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Market Access Most-Favoured-Nation Treatment (Trade in Services) Senior Management and Board of Directors
	Description	:	<u>Trade in Services and Investment</u> 1. Brunei Darussalam reserves the right to adopt or maintain any measure related to the establishment or operation of the following: (a) clearing and settlement services; (b) central securities depository; (c) trade repository; (d) trading facilities; (e) credit rating agencies; (f) exchanges; or (g) securities and futures market. 2. For greater certainty, this entry applies to financial institutions participating in, or seeking to participate in, any such exchange or securities market.
	Existing Measures	:	<i>Brunei Darussalam Central Bank Order, 2010</i> <i>Securities Markets Order, 2013</i> <i>Securities Markets Regulations, 2015</i> <i>Payment and Settlement Systems (Oversight) Order, 2015</i>

60.	Sector	:	Credit Reporting Services
	Subsector	:	-
	Obligations Concerned	:	National Treatment (Trade in Services) Market Access Most-Favoured-Nation Treatment (Trade in Services) Local Presence
	Description	:	<u>Trade in Services</u> Brunei Darussalam reserves the right to adopt or maintain any measure related to the establishment and operation of credit reporting services.
	Existing Measures	:	<i>Brunei Darussalam Central Bank Order, 2010</i> <i>Banking Order, 2006</i> <i>Islamic Banking Order, 2008</i>

61.	Sector	:	Financial Services
	Subsector	:	Banking
	Obligations Concerned	:	National Treatment (Trade in Services) Market Access Most-Favoured-Nation Treatment (Trade in Services)
	Description	:	<u>Trade in Services</u> Brunei Darussalam reserves the right to adopt or maintain any measure related to the treatment of locally incorporated banks that are not available to licensed foreign banks branches including the following: (a) number of branch locations; or (b) types of banking business ⁵ offered.
	Existing Measures	:	<i>Brunei Darussalam Central Bank Order, 2010</i> <i>Banking Order, 2006</i> <i>Islamic Banking Order, 2008</i>

⁵ "Banking Business" is as defined under Section 2 of the *Banking Order, 2006* and Section 2 of the *Islamic Banking Order, 2008*.

62.	Sector	:	Financial Services
	Subsector	:	Banking
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Market Access
	Description	:	<u>Trade in Services and Investment</u> Brunei Darussalam reserves the right to adopt or maintain any measure related to the granting of licences to banks.
	Existing Measures	:	-

ANNEX 3

SCHEDULE OF RESERVATIONS AND NON-CONFORMING MEASURES FOR INVESTMENT

CAMBODIA

LIST A

EXPLANATORY NOTES

1. This List A sets out, pursuant to Article 13 (Reservations and Non-Conforming Measures) of Chapter 11 (Investment), Cambodia's existing measures that are not subject to some or all of the obligations imposed by:

- (a) Article 3 (National Treatment) of Chapter 11 (Investment);
- (b) Article 4 (Most-Favoured-Nation Treatment) of Chapter 11 (Investment);
- (c) Article 5 (Senior Management and Board of Directors) of Chapter 11 (Investment); or
- (d) Article 6 (Prohibition of Performance Requirements) of Chapter 11 (Investment).

2. Each entry in this List A sets out the following elements:

- (a) **Sector** refers to the sector for which the entry is made;
- (b) **Subsector**, where referenced, refers to the specific subsector for which the entry is made;
- (c) **Industry Classification**, where referenced, refers to the activity covered by the entry, according to the CPC, ISIC Rev. 3.1 or as expressly otherwise described in that entry;

ISIC Rev. 3.1 means the International Standard Industrial Classification of All Economic Activities as set out in the Statistical Papers, Series M, No. 4, ISIC Rev. 3.1, Statistical Office of the United Nations, New York, 2002; and

CPC means the Provisional Central Product Classification as set out in the Statistical Papers, Series M, No. 77, Department of International Economic and Social Affairs, Statistical Office of the United Nations, New York, 1991.

- (d) **Level of Government** indicates the level of government maintaining the listed measures;
- (e) **Obligations Concerned** specifies the obligations referred to in Paragraph 1 that, pursuant to Article 13 (Reservations and Non-

Conforming Measures) of Chapter 11 (Investment), do not apply to the listed measures;

- (f) **Description** sets out the non-conforming measure for which the entry is made; and
- (g) **Source of Measure** means the laws, regulations or other measures that are the source of the non-conforming measure for which the entry is made. A measure cited in the Source of Measure element:
 - (i) means the measure as amended, continued or renewed as of the date of entry into force of the Second Protocol, and
 - (ii) includes any subordinate measure adopted or maintained under the authority of and consistent with the measure.

3. In accordance with Article 13 (Reservations and Non-Conforming Measures) of Chapter 11 (Investment), the Articles of this Agreement specified in the Obligations Concerned element of an entry do not apply to the non-conforming measure identified in the Description element of that entry.

4. For greater certainty, the Description element of each of the entries in this List A is to be interpreted in accordance with the relevant cited sources of the non-conforming measures. For greater certainty, to the extent of any conflict between the Description element and other elements in an entry, the Description element shall prevail.

5. The Schedules of other Parties shall not be used to interpret Cambodia's commitments or obligations under Chapter 11 (Investment).

6. Cambodia reserves the right to maintain, modify, add or withdraw, for policy flexibility any reservation in or from the Lists for a period of 24 months from the date of entry into force of this Schedule, provided that relevant non-conforming measure is in existence as of the date of entry into force of the Second Protocol. Any such addition, withdrawal or modification will be submitted to the Depositary who will notify the other Parties, including the relevant laws and regulations. Such reservation shall be deemed to form part of this Schedule upon such notification.

1.	Sector	: All sectors
	Subsector	: -
	Industry Classification	: -
	Level of Government	: National Administration and Sub-National Administration
	Obligations Concerned	: National Treatment Most-Favoured-Nation Treatment Senior Management and Board of Directors
	Description	: National Treatment and Most-Favoured-Nation Treatment shall not apply to any measure relating to land ownership within the constitutional law, land law and related laws and regulations. Investors' ownership of land for the purpose of implementing investment projects is granted only to persons of Cambodian nationality in accordance with laws and regulations in force. A foreigner has ownership rights over the private part of the co-owned building only from the first floor up. The ground floor and under-ground floors shall not be owned by the foreigners. A foreigner is not permitted to have ownership rights over the private part of the co-owned building situated within 30 kilometres distance from land border, and other areas defined by the Royal Government of Cambodia, except the co-owned buildings located in the Special Economic Zones, for important public meeting, and other areas defined by the Royal Government of Cambodia. Land along the border cannot be leased to a national or legal person of a bordering country. Land owner has the rights to appoint senior management and board of director in accordance with the Labour law.
	Source of Measure	: - Article 44 of the <i>Constitution of the Kingdom of Cambodia</i> - <i>Law on Investment of the Kingdom of Cambodia</i> dated 15 October 2021 - <i>Land Law</i> (2001) - <i>The Law on Providing Foreigners with Ownership Rights Over Private Part of the Co-Owned Buildings</i> (2010) - <i>Code of Civil Procedure</i> (2006) - <i>Civil Code</i> (2007)

	<ul style="list-style-type: none">- Sub-Decree No. 114 ANKR.BK dated 29 August 2007 on the <i>Mortgage and Transfer of the Rights over a Long-term lease or an Economic Land Concession</i>- Government Circular No. 08 SR dated 17 November 2015
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2.	Sector	:	All sectors
	Subsector	:	-
	Industry Classification	:	-
	Level of Government	:	National Administration and Sub-National Administration
	Obligations Concerned	:	National Treatment Prohibition of Performance Requirements Senior Management and Board of Directors
	Description	:	<p>National Treatment, Prohibition of Performance Requirements and Senior Management and Board of Directors shall not apply to any measure regarding the hiring of employment policies and obligation of an investor.</p> <p>Employers must give preference to Cambodians when hiring a worker (Article 263 of <i>Labour Law</i> (1997)). Investors shall be obliged to promote Cambodian staff to a senior management level, and this promotion shall be made over time.</p> <p>The maximum percentage of foreigners who may be allowed to be employed in each of the enterprises shall not exceed 10 per cent of the total number of Cambodian employees.</p> <p>This rate of 10 per cent is divided into three categories of employees:</p> <ol style="list-style-type: none"> 1. Office employees: three per cent 2. Employees or skilled workers: six per cent 3. Employees or Non-skilled workers: one per cent <p>For the establishment and operation of a factory, the factory owner shall give priority to Cambodian engineers and technicians.</p> <p>Foreign labour can be exceeding the above limit with the authorisation of the Ministry of Labour and Vocational Training.</p>
	Source of Measure	:	<ul style="list-style-type: none"> - Article 22 of the <i>Law on Investment of the Kingdom of Cambodia</i> dated 15 October 2021 - Article 10 of the <i>Law on Administration of Factory and Handicraft</i> (2006 and amendment 2014)

- Sub-Decree No. 111 ANK/BK dated 27 September 2005 on the Implementation of the *Law on the Amendment to the Law on Investment of the Kingdom of Cambodia*
- Prakas No. 162 MOSALVY dated 16 July 2001 on the use of the foreign manpower issued by the Ministry of Social Affairs, Labour, Vocational Training and Youth Rehabilitation
- Prakas No.196 K.B/ BR K dated 20 August 2014 on *Employment of Foreign Labour*
- *Code of Civil Procedure* (2006)

3.	Sector	: All sectors
	Subsector	: -
	Industry Classification	: -
	Level of Government	: National Administration and Sub-National Administration
	Obligations Concerned	: National Treatment Senior Management and Board of Directors
	Description	: National Treatment and Senior Management and Board of Directors shall not apply to any measure relating to portfolio investments. <ul style="list-style-type: none"> – For domestic purchases by non-residents for equity securities, in the primary market, 20 per cent of each subscription for equity is reserved for Cambodian investors, and the remaining 80 per cent is for both Cambodian and non-Cambodian investors. However, the Director General of the Securities and Exchange Commission of Cambodia (SECC) may define the reallocation if the above allocation is not fulfilled. – A foreign investor cannot buy 100 per cent of subscription of securities publicly issued (maximum 80 per cent). – A corporate secretary must be a Cambodian national and an independent director shall have work experience condition different from a Cambodian national.
	Source of Measure	: <ul style="list-style-type: none"> – <i>Law on the Issuance and Trading of Non-Government Securities (2007)</i> – <i>Law on Government Securities (2020)</i> – <i>Sub-Decree on the Implementation of the Law on the Issuance and Trading of Non-Government Securities (2009)</i> – <i>Article 65 of Sub-Decree on the Implementation of the Law on the Issuance and Trading of Non-Government Securities (2009)</i> – <i>Article 36 of Sub-Decree No. 005/15 (2015)</i> – <i>Sub-Decree on the Conduct and Organization of the Securities and Exchange Commission of Cambodia</i> – <i>Articles 12 and 23 of Prakas No. 031/10 on Corporate Governance for the Listed Public Enterprise dated on 15 December 2010</i>

- *Prakas on Public Offering of Equities Securities*
- *Prakas on Public Offering of Debt Securities*
- *Prakas on Licensing and Supervision of Derivative Trading*
- *The Guideline on the Mechanics of Trading*
- *The Guideline on Client Money Account and Mechanism of Deposit, Withdrawal and Settlement of Client Money for Trading Derivative*
- *National Economic Development Policy*
- *Stock Market Development Policy and Its Strategies*

4. Sector	:	Manufacturing
Subsector	:	Production or processing of psychotropic substances and narcotic substances: Schedules I, II, and III of the <i>Single Convention on Narcotic Drugs</i> done at New York, 30 March 1961 (the “1961 Convention”) and the <i>Convention on Psychotropic Substances</i> done at Vienna, 21 February 1971 (the “1971 Convention”) in this Entry
Industry Classification	:	ISIC 2429
Level of Government	:	National Administration and Sub-National Administration
Obligations Concerned	:	National Treatment Prohibition of Performance Requirements Senior Management and Board of Directors
Description	:	National Treatment and Senior Management and Board of Directors shall not apply to any measure relating to the manufacturing of narcotic and psychotropic substances. Manufacturing of narcotic and psychotropic substances of Schedule I is prohibited in Cambodia, but the manufacturing of finished products of Schedules II and III ¹ are only permitted according to the needs and planning of the Ministry of Health of Cambodia.
Source of Measure	:	– Articles 1 to 4 of the <i>Law on the Controlling of Drugs</i> (1997) – Schedule I, II and III of the 1961 Convention and the 1971 Convention – Sub-Decree No. 111 ANK/BK dated 27

¹ Schedule II (Tables I and II of the 1961 Convention): Acétyldihydrocodéine, Acétylméthadol, Alfentanil, Allylprodine, Alphaméprodine, Alphaméthadol, Alpha-méthylthiophentanyl, Alphaprodine, Aniléridine, Benzéthidine, Benzylmorphine, Bétacétylméthadol, Bétaméprodine, Bétaméthadone, Bétaprodine, Bézitramide, Butyrate de dioxaphétyl, Cétobémidone, Clonitazene, Lévomoramide, Lévo-phénacétylmorphane, Lévorphanol, Métazocine, Méthadone, Méthadone, intermediary of the cyano-4diméthylamino-2 diphényl-4, 4 butane, Méthyl-désorphine,- Méthyldihydromorphine, Métopon, Moramide, Morphéridine, Morphine, Morphine méthobromide and other by products from morphines of pentavalent azote, Myrophine, Nicocodine, Nicodicodine, Nicomorphine, Noracyméthadol, Norcodéine, Norlévorphanaol, Norméthadone, Normorphine, Norpipanone, N-oxy-morphine, Opium, Oxycodone, Oxymorphone, Péthidine, Mécloquelone, Métamfétamine, Métaqualone, Méthylphénidate, Phencyclidine, Phenmétrazine, Racémate de Métamfétamine, and Sécobarbital.

Schedule III (Table III of the 1971 Convention): Amobarbital, Buprénorphine, Butalbital, Cathine, cyclobarbital, Glutéthimide, Pentazocine, and Pentobarbital. (Table IV of the 1971 Convention): Allobarbital, Alprazolam, Amfépranone, Barbital, Banzfétamine, Bromazépam, Butobarbital, Camazépam, Chloiazéproxide, Clobazam, Clonazépam, Nordazépam, Oxazépam, Oxazolam, Pémoline, Phendimétrazine, Phénobarbital, Phentermine, Pinazépam, Papradol, Prazépam, Pyrovalérone, Secbutabarbital, Témazépam, Trizolam, and Vinylbital.

September 2005 on the *Implementation of the Law on the Amendment to the Law on Investment of the Kingdom of Cambodia*

5.	Sector	:	Manufacturing
	Subsector	:	Production of poisonous chemicals, agriculture pesticide, or insecticide and other goods by using chemical substances
	Industry Classification	:	ISIC 2421
	Level of Government	:	National Administration and Sub-National Administration
	Obligations Concerned	:	National Treatment Most-Favoured-Nation Treatment Prohibition of Performance Requirements Senior Management and Board of Directors
	Description	:	<p>National Treatment Most-Favoured-Nation Treatment and Prohibition of Performance Requirement Senior Management and Board of Directors shall not apply to any measure relating to the production of poisonous chemicals, and agriculture pesticide or insecticide.</p> <p>The production of other goods by using chemical substances, prohibited by international regulations or the World Health Organization, is prohibited for all investors.</p> <p>The production, processing and registration of pesticide in the list of banned pesticides² in Cambodia are prohibited. The production, processing and registration of other pesticides shall also be rejected if:</p> <ol style="list-style-type: none"> 1. information and data attached to the application are false; 2. pesticide is highly toxic to public health or causes risk rather than the advantage of that pesticide usage; 3. pesticide is a phytotoxic product that cannot compensate the losses of crop yield; 4. the efficacy of the pesticide has lower standard than what is clarified; 5. the pesticide contains persistent toxic residue in crops and in the environment.
	Source of Measure	:	<ul style="list-style-type: none"> – Prakas No. 598 BRK.KSK dated 15 December 2003 issued by the Ministry of Agriculture, Forestry and Fisheries – Prakas No. 484 BRK.KSK dated 26

² The list of banned pesticides can be found in annex 1 of *Prakas No. 484 BRK. KSK* dated 26 November 2012 issued by the Ministry of Agriculture, Forestry and Fisheries.

November 2012 issued by the Ministry of Agriculture, Forestry and Fisheries

- Sub-Decree No. 111 ANK/BK dated 27 September 2005 on the *Implementation of the Law on the Amendment to the Law on Investment of the Kingdom of Cambodia*
- Articles 8 and 16 of the *Law on the Management of Pesticides and Fertilizers (2012)*

6.	Sector	:	Agriculture
	Subsector	:	Seed management and Plant breeder's rights
	Industry Classification	:	ISIC 0140
	Level of Government	:	National Administration and Sub-National Administration
	Obligations Concerned	:	National Treatment Prohibition of Performance Requirements Senior Management and Board of Directors
	Description	:	A foreign person cannot enjoy a plant breeder's right or related rights except for a foreign person who: <ul style="list-style-type: none"> 1. has resident status in Cambodia; or 2. has a permanent residence in a signatory state of the <i>Convention of the International Union for the Protection of New Varieties of Plants</i> adopted in Paris in 1961, as amended, or in any State which has a memorandum of understanding with Cambodia regarding plant variety protection.
	Source of Measure	:	– Article 13 of the <i>Law on Seed Management and Plant Breeder's Rights</i> (2008) and related regulations

7.	Sector	:	Fishery
	Subsector	:	Inland and marine fishery
	Industry Classification	:	ISIC 0500
	Level of Government	:	National Administration and Sub-National Administration
	Obligations Concerned	:	National Treatment Prohibition of Performance Requirements Senior Management and Board of Directors
	Description	:	<p>The following activities shall be prohibited for all investors:</p> <ol style="list-style-type: none"> 1. fishing during closed season (for middle-scale and industrial fishing); 2. any fishing activities in the fishery conservation areas, except where special permission is granted by the Minister of Agriculture Forestry and Fisheries to the Fisheries Administration to conduct scientific, technical research, and experiments related to fishery; 3. bypass navigations or any activities in the fisheries conservation areas except competent officers in case of law enforcement; 4. new settlement of less than two kilometres distance from the boundaries of fishery conservation areas except for Fisheries Administration resident which is used for law enforcement purposes; 5. any fishing activities in the fishery domain using the prohibited gears³; 6. producing, buying, selling, transporting, and storing any electrocuting devices, all types of mosquito net fishing gear, mechanised motor pushed nets, inland trawlers that are used for fishing purpose; and 7. Other activities prohibited in the <i>Law of Fisheries</i> (2006). <p>A foreign person cannot enjoy small-scale or family-scale fishing.</p> <p>Fishing exploitation or aquaculture by foreigners must be conducted under the agreement with the Ministry of Agriculture Forestry and Fisheries</p>

³ The prohibited fishing gears can be found in Article 20 of *Law on Fisheries* (2006).

	<p>after obtaining the approval from the Royal Government of Cambodia.</p> <p>Transhipments of fishery products and anchoring of the foreign fishing vessels shall be in accordance with terms and conditions determined by the Fisheries Administration.</p> <p>Foreign fishing vessels that are permitted to fish in the marine fishery domain shall inform the Fisheries Administration prior to port calls in marine fishery domains of Cambodia.</p> <p>Only Cambodian (Khmer) nationals can establish fishing community in their locals in order to manage, conserve, develop and use fishery resources.</p>
<p>Source of Measure</p>	<p>: – <i>Law on Fisheries (2006)</i> – <i>Sub-Decree No. 25 ANK.BK dated 20 March 2007 on Management of Fishing Community</i></p>

8.	Sector	: Forestry
	Subsector	: Forestry and Logging: Forestry exploitation business
	Industry Classification	: ISIC 0200
	Level of Government	: National Administration and Sub-National Administration
	Obligations Concerned	: National Treatment Prohibition of Performance Requirements Senior Management and Board of Directors
	Description	: National Treatment and Senior Management and Board of Directors shall not apply to any measure relating to restriction or regulation on forestry and forestry-related industries. All activities prescribed in Articles 28 to 39 of Chapter 8 of the <i>Law on Forestry</i> (2002) shall be prohibited. Natural protected areas shall be governed by the <i>Law on Environmental Protection and Natural Resource Management</i> (1996), with the purpose to: <ul style="list-style-type: none"> - protect and promote environmental quality and public health through the prevention, reduction and control of pollution; - assess environmental impacts of all proposed projects prior to the issuance of the decision by the Royal Government of Cambodia; - ensure rational and sustainable conservation, development, management and use of the natural resources of Cambodia; - encourage and enable the public to participate in environmental protection and natural resource management; - suppress any acts that cause harm to the environment. Cambodia's measures relating to the investments in the Permanent Forest Reserves, except for rubber and eucalyptus plantations, are for the purpose of ensuring the sustainable management of forests for its social, economic and environmental benefits, including conservation of biological diversity and cultural heritage. Investors or the investment must comply with environmental impact assessment screening criteria and assessment process applicable to their proposed investments prior to their establishment required by the <i>Law on Environmental Protection and Natural Resource</i>

		<i>Management</i> (1996) and its Sub-Decree on Environmental Impact Assessment Process (EIAP) for such investment.
Source of Measure	:	<ul style="list-style-type: none"> – <i>Law on Forestry</i> (2002) – <i>Law on Environmental Protection and Natural Resource Management</i> (1996) – Government Declaration dated 25 January 1999 on <i>Management and Elimination of Forest Anarchy</i> – Sub-Decree No. 111 ANK/BK dated 27 September 2005 on the <i>Implementation of the Law on the Amendment to the Law on Investment of the Kingdom of Cambodia</i>

9.	Sector	: Mining
	Subsector	: Mining including sand exploitation, and oil and gas extraction and refinery
	Industry Classification	: ISIC 1410, 1110
	Level of Government	: National Administration and Sub-National Administration
	Obligations Concerned	: National Treatment Prohibition of Performance Requirements Senior Management and Board of Directors
	Description	: <p>To protect the natural environment in all areas within the fresh water and sea water in Cambodia, all kinds of sand exploitation for export abroad shall be prohibited.</p> <p>National Treatment, Prohibition of Performance Requirements and Senior Management and Board of Directors shall not apply to any measure relating to mining, including the sand exploitation, and oil and gas activities carried out within Cambodia.</p> <p>An investment license in mining, including sand exploitation and oil and gas activities, is required and shall be subject to terms and conditions determined by the Council of Ministers, the Ministry of Mines and Energy and the relevant regulatory authorities.</p> <p>Investment projects involving exploration and exploitation of minerals and natural resources shall be submitted for the approval of the Council of Ministers.</p> <p>The export of all types of natural resources is prohibited. Mineral resources shall be preserved to meet the demand of the domestic factories in converting those mineral resources to finished products. Only finished products are allowed for export.</p> <p>Petroleum contractors shall have obligations to (1) provide education, training and prioritising employment for Cambodian people and (2) maximize the utilization of domestic labour force, goods and services.</p> <p>The Royal Government of Cambodia can require petroleum contractors to supply not more than 25</p>

	<p>per cent of their petroleum share for fulfilling domestic demand. In case of emergency in domestic supply, the exportation of petroleum's resources shall be prohibited.</p> <p>Petroleum contractors shall submit all petroleum data from their operations to the Ministry of Mines and Energy when the petroleum agreement is completed or expired.</p> <p>Petroleum contractors shall submit all information and reports to the Ministry of Mines and Energy.</p> <p>The Ministry of Mines and Energy can publicly disseminate relevant information related to petroleum operations, and environmental and social.</p> <p>The State has its right to participate in the shares of petroleum operation. The shares participation of the State is approved by the Prime Minister.</p>
<p>Source of Measure</p>	<p>:</p> <ul style="list-style-type: none"> - <i>Law on Environmental Protection and National Resource Management (1996)</i> - <i>Law on Mineral Resource Management and Exploitation (2001)</i> - <i>Law on Management of Petroleum and Petroleum Products (2019)</i> - Sub-Decree No. 27 ANRK.BK dated 6 April 1999 on the <i>Water Pollution Control</i> - Article 11 of Sub-Decree No. 60 ANK. BK dated 5 April 2016 on the <i>Organization and Functioning of the Council for the Development of Cambodia</i> - Sub-Decree No. 08 ANK.BK dated 31 January 2005 - Government Decision No. 29 SSR dated 8 May 2009 on the <i>Limitation of Sand Exploitation</i>

10. Sector	:	All Sectors
Subsector	:	-
Industry Classification	:	-
Level of Government	:	National Administration and Sub-National Administration
Obligations Concerned	:	National Treatment Prohibition of Performance Requirements Senior Management and Board of Directors
Description	:	<p>Investment projects which:</p> <ul style="list-style-type: none"> – have investment capital of USD 50 million or more; involve politically sensitive issues; – may have negative impact on the environment; – have long-term strategy; or – involve infrastructure concession, <p>shall be submitted for the approval of the Council of Ministers. Other or further requirements relating to National Treatment, Prohibition of Performance Requirements and Senior Management and Board of Directors for the aforementioned investment projects may be adopted by the Council of Ministers.</p> <p>Prohibition of Performance Requirements and Senior Management and Board of Directors shall not apply to any measure relating to tax incentive for small and medium enterprises with any condition as follows:</p> <ul style="list-style-type: none"> – to use at least 60 per cent local content; – to increase the number of employees by at least 20 per cent; or – to locate in small and medium enterprises cluster.
Source of Measure	:	<ul style="list-style-type: none"> – Sub-Decree No. 111 ANK/BK dated 27 September 2005 on the <i>Implementation of the Law on the Amendment to the Law on Investment of the Kingdom of Cambodia</i> – Sub-Decree No. 124 ANK.BK dated 2 October 2018 on <i>Tax Incentive for Small and Medium Enterprises</i> – Article 11 of Sub-Decree No. 60 ANK. BK dated 5 April 2016 on the <i>Organization and Functioning of the Council for the Development of Cambodia</i>

LIST B
EXPLANATORY NOTES

1. This List B sets out, pursuant to Article 13 (Reservations and Non-Conforming Measures) of Chapter 11 (Investment), the specific sectors, subsectors or activities for which Cambodia may maintain existing, or adopt new or more restrictive, measures that do not conform with obligations imposed by:

- (a) Article 3 (National Treatment) of Chapter 11 (Investment);
- (b) Article 4 (Most-Favoured-Nation Treatment) of Chapter 11 (Investment);
- (c) Article 5 (Senior Management and Board of Directors) of Chapter 11 (Investment); or
- (d) Article 6 (Prohibition of Performance Requirements) of Chapter 11 (Investment).

2. Each entry in this List B sets out the following elements:

- (a) **Sector** refers to the sector for which the entry is made;
- (b) **Subsector**, where referenced, refers to the specific subsector for which the entry is made;
- (c) **Industry Classification**, where referenced, refers to the activity covered by the entry, according to the CPC, ISIC Rev. 3.1, or as expressly otherwise described in that entry;

ISIC Rev. 3.1 means the International Standard Industrial Classification of All Economic Activities as set out in the Statistical Papers, Series M, No.4, ISIC Rev. 3.1, Statistical Office of the United Nations, New York, 2002; and

CPC means the Provisional Central Product Classification as set out in the Statistical Papers, Series M, No. 77, Department of International Economic and Social Affairs, Statistical Office of the United Nations, New York, 1991.

- (d) **Level of Government** indicates the level of government maintaining the listed measures;
- (e) **Obligations Concerned** specifies the obligations referred to in paragraph 1 that, pursuant to Article 13 (Reservations and Non-Conforming Measures) of Chapter 11 (Investment), do not apply to the sectors, subsectors or activities listed in the entry;
- (f) **Description** sets out the scope of the sectors, subsectors or activities covered by the entry; and

- (g) **Existing Measures** where specified, identifies, for transparency purposes, a non-exhaustive list of existing measures that apply to the sectors, subsectors or activities covered by the entry.

3. In accordance with Article 13 (Reservations and Non-Conforming Measures) of Chapter 11 (Investment), the Articles of this Agreement specified in the Obligations Concerned element of an entry do not apply to the sectors, subsectors and activities identified in the Description element of that entry.

4. For greater certainty, where Cambodia has more than one entry in this List B that could apply to a measure, each entry is to be read independently, and is without prejudice to the application of any other entry to the measure.

5. The Schedules of other Parties shall not be used to interpret Cambodia's commitments or obligations under Chapter 11 (Investment).

6. Cambodia reserves the right to maintain, modify, add or withdraw, for policy flexibility any reservation in or from the Lists for a period of 24 months from the date of entry into force of this Schedule, provided that relevant non-conforming measure is in existence as of the date of entry into force of the Second Protocol. Any such addition, withdrawal or modification will be submitted to the Depositary who will notify the other Parties, including the relevant laws and regulations. Such reservation shall be deemed to form part of this Schedule upon such notification.

1.	Sector	:	All sectors
	Subsector	:	-
	Level of Government	:	National Administration and Sub-National Administration
	Industry Classification	:	-
	Obligations Concerned	:	National Treatment Most-Favoured-Nation Treatment Prohibition of Performance Requirements Senior Management and Board of Directors
	Description	:	Cambodia reserves the right to adopt or maintain any measure relating to special preferences or treatments granted to MSMEs.
	Existing Measures	:	<ul style="list-style-type: none"> - <i>Industrial Development Policy 2015-2025</i> dated 6 March 2015 - <i>SME Promotion Policy Framework (2015)</i> - <i>Draft Policy on Promotion of Small and Medium Enterprises</i> - <i>Law on Investment of the Kingdom of Cambodia</i> dated 15 October 2021 - <i>Draft Law on Special Economic Zones</i> as of 14 June 2019

2.	Sector	:	All sectors
	Subsector	:	-
	Level of Government	:	National Administration and Sub-National Administration
	Industry Classification	:	-
	Obligations Concerned	:	National Treatment Most-Favoured-Nation Treatment; Senior Management and Board of Directors
	Description	:	Cambodia reserves the right to adopt or maintain any measure regarding subsidies.
	Existing Measures	:	-

3. Sector	:	All sectors
Subsector	:	-
Level of Government	:	National Administration and Sub-National Administration
Industry Classification	:	-
Obligations Concerned	:	National Treatment Most-Favoured-Nation Treatment
Description	:	<p>Cambodia reserves the right to adopt or maintain any measure that accords differential treatment to countries under any bilateral or multilateral international agreement or arrangement in force or signed prior to the date of entry into force of the Second Protocol.</p> <p>Cambodia reserves the right to adopt or maintain any measure that accords differential treatment to Member States of ASEAN under any ASEAN agreement open to participation by any Member States of ASEAN in force or signed after the date of entry into force of the Second Protocol.</p> <p>Cambodia reserves the right to adopt or maintain any measure that accords differential treatment to countries under any bilateral or multilateral international agreement or arrangement in force or signed after the date of entry into force of the Second Protocol.</p>
Existing Measures	:	<ul style="list-style-type: none"> - <i>Cambodia Industrial Development Policy 2015-2025</i> dated 6 March 2015 - <i>Rectangular Strategy-Phase IV of the Royal Government of Cambodia</i> - <i>National Strategic Development Plan (2019-2023)</i>

4.	Sector	: Agro-industries, Supporting industries, Handicraft
	Subsector	: -
	Level of Government	: National Administration and Sub-National Administration
	Industry Classification	: -
	Obligations Concerned	: Article 11.3 (National Treatment) Article 11.4 (Most-Favoured-Nation Treatment) Article 11.6 (Prohibition of Performance Requirements) Article 11.5 (Senior Management and Board of Directors)
	Description	: Cambodia reserves the right to adopt or maintain any measure relating to agro-industries, supporting industries for the agriculture, tourism, textile sector, cultural, historical, or traditional handicraft and incidental services to all the said sectors or industries.
	Existing Measures	: – <i>Cambodia Industrial Development Policy 2015-2025</i> dated 6 March 2015 – <i>Rectangular Strategy-Phase IV of the Royal Government of Cambodia</i> – <i>National Strategic Development Plan (2019-2023)</i>

5.	Sector	:	All sectors
	Subsector	:	-
	Level of Government	:	National Administration and Sub-National Administration
	Industry Classification	:	-
	Obligations Concerned	:	Article 11.3 (National Treatment) Article 11.4 (Most-Favoured-Nation Treatment) Article 11.5 (Senior Management and Board of Directors)
	Description	:	Cambodia reserves the right to adopt or maintain any measure relating to national defence, public order and security.
	Existing Measures	:	-

6.	Sector	:	All sectors
	Subsector	:	-
	Level of Government	:	Sub-National Administration
	Industry Classification	:	-
	Obligations Concerned	:	National Treatment Most-Favoured-Nation Treatment
	Description	:	Cambodia reserves the right to adopt or maintain any measure already or will be adopted, or maintained by Sub-National Administration or Authorities affecting investor or investment.
	Existing Measures	:	<ul style="list-style-type: none"> - <i>Law on Investment of the Kingdom of Cambodia</i> dated 15 October 2021 - Sub-Decree No. 120 dated 20 June 2022 on the <i>Organisation and Functioning of Municipal-Provincial Investment Sub-Committee</i>.

7.	Sector	:	Real estate
	Subsector	:	-
	Level of Government	:	National Administration and Sub-National Administration
	Industry Classification	:	-
	Obligations Concerned	:	National Treatment Prohibition of Performance Requirements
	Description	:	Cambodia reserves the right to adopt or maintain any measure with respect to real estate development, supply, management, sale and rental services.
	Existing Measures	:	-

8.	Sector	:	All sectors
	Subsector	:	-
	Level of Government	:	National Administration and Sub-National Administration
	Industry Classification	:	-
	Obligations Concerned	:	National Treatment Most-Favoured-Nation Treatment Prohibition of Performance Requirements Senior Management and Board of Directors
	Description	:	Cambodia reserves the right to adopt or maintain any measure that accords rights or preferences to socially or economically disadvantaged groups such as disabled persons and ethnic minorities.
	Existing Measures	:	-

9.	Sector	:	All sectors
	Subsector	:	-
	Level of Government	:	National Administration and Sub-National Administration
	Industry Classification	:	-
	Obligations Concerned	:	National Treatment Most-Favoured-Nation Treatment Prohibition of Performance Requirements Senior Management and Board of Directors
	Description	:	Cambodia reserves the right to adopt or maintain any measure affecting the administration and operation of any State-owned enterprises, including the Electricity Authority of Cambodia (EAC), Small and Medium Enterprises Bank of Cambodia (SME Bank), Agricultural and Rural Development Bank (ARDB), Electricité du Cambodge (EDC), Phnom Penh Water Supply Authority (PPWSA) and Green Trade Company.
	Existing Measures	:	-

10. Sector	:	All sectors
Subsector	:	-
Level of Government	:	National Administration and Sub-National Administration
Industry Classification	:	-
Obligations Concerned	:	National Treatment Most-Favoured-Nation Treatment
Description	:	Cambodia reserves the right to adopt or maintain any measure relating to investment in services, on condition that such measures do not constitute a violation of its obligations under Chapter 8 (Trade in Services), including National Treatment and Most-Favoured-Nation Treatment.
Existing Measures	:	-

11. Sector	:	All sectors
Subsector	:	-
Level of Government	:	National Administration and Sub-National Administration
Industry Classification	:	-
Obligations Concerned	:	National Treatment Senior Management and Board of Directors
Description	:	Cambodia reserves the right to adopt or maintain any measure already or will be adopted or maintained by Central Government.
Existing Measures	:	<ul style="list-style-type: none"> - <i>Law on the Issuance and Trading of Non-Government Securities (2007)</i> - <i>Law on Government Securities (2020)</i> - <i>Sub-Decree on the Implementation of the Law on the Issuance and Trading of Non-Government Securities (2009)</i> - <i>Sub-Decree on the Conduct and Organisation of the Securities and Exchange Commission of Cambodia</i> - <i>Prakas on Public Offering of Equities Securities</i> - <i>Prakas on Public Offering of Debt Securities</i> - <i>Prakas on Licensing and Supervision of Derivative Trading</i> - <i>The Guideline on the Mechanics of Trading</i> - <i>The Guideline on Client Money Account and Mechanism of Deposit, Withdrawal and Settlement of Client Money for Trading Derivative</i> - <i>National Economic Development Policy</i> - <i>Stock Market Development Policy and Its Strategies</i>

12. Sector	:	All Sectors
Subsector	:	-
Level of Government	:	National Administration and Sub-National Administration
Industry Classification	:	-
Obligations Concerned	:	National Treatment Most-Favoured-Nation Treatment
Description	:	Cambodia reserves the right to adopt or maintain any measure relating to land including the acquisition, ownership, lease, policy on the usage of land, land planning, term of land use and rights and obligations of land users.
Existing Measures	:	<ul style="list-style-type: none"> - Article 44 of the <i>Constitution of the Kingdom of Cambodia</i> - <i>Law on Investment of the Kingdom of Cambodia</i> dated 15 October 2021 - <i>Land Law (2001)</i> - <i>Law on Providing Foreigners with Ownership Rights Over Private Part of the Co-Owned Buildings (2010)</i> - <i>Code of Civil Procedure (2006)</i> - <i>Civil Code (2007)</i> - Sub-Decree No. 114 ANKR.BK dated 29 August 2007 on <i>the Mortgage and Transfer of the Rights over a Long-Term Lease or an Economic Land Concession</i> - Government Circular No. 08 SR dated 17 November, 2015

13. Sector	:	Energy
Subsector	:	Processing and production of electricity power by using any waste imported from a foreign country
Level of Government	:	National Administration and Sub-National Administration
Industry Classification	:	-
Obligations Concerned	:	National Treatment Prohibition of Performance Requirements
Description	:	National Treatment and Article Prohibition of Performance Requirements Cambodia reserves the right to adopt or maintain any measure relating to energy sector and sub-sectors.
Existing Measures	:	<ul style="list-style-type: none"> - Sub-Decree No. 111 ANK/BK dated 27 September 2005 on the <i>Implementation of the Law on the Amendment to the Law on Investment of the Kingdom of Cambodia</i> - Sub-Decree No. 36 ANKR.BK dated 27 April 1999 on the <i>Solid Waste Management</i>

14. Sector	:	Investment in Services
Subsector	:	All kinds of commercial activities, import, export, wholesale, retails, including duty free shop.
Level of Government	:	National Administration and Sub-National Administration
Industry Classification	:	-
Obligations Concerned	:	National Treatment Most-Favoured-Nation Treatment
Description	:	National Treatment and Most-Favoured-Nation Treatment shall not apply to any measure regarding to incentives and subsidies
Existing Measures	:	<ul style="list-style-type: none"> - <i>Law on Investment of the Kingdom of Cambodia</i> dated 15 October 2021 - Sub-Decree No. 111 ANK/BK dated 27 September 2005 on the <i>Implementation of the Law on the Amendment to the Law on Investment of the Kingdom of Cambodia</i>

15. Sector	:	Investment in Services
Subsector	:	Any transportation services by waterway, by road, by air except investment in railway sector.
Level of Government	:	National Administration and Sub-National Administration
Industry Classification	:	-
Obligations Concerned	:	National Treatment Most-Favoured-Nation Treatment
Description	:	National Treatment and Most-Favoured-Nation Treatment shall not apply to any measure regarding to incentives and subsidies
Existing Measures	:	<ul style="list-style-type: none"> - <i>Law on Investment of the Kingdom of Cambodia</i> dated 15 October 2021 - Sub-Decree No. 111 ANK/BK dated 27 September 2005 on the <i>Implementation of the Law on the Amendment to the Law on Investment of the Kingdom of Cambodia</i>

16. Sector	:	Investment in Services
Subsector	:	Restaurants, karaoke parlours, bars, nightclubs, massage parlours or fitness clubs which are located outside an international standard hotel. Notwithstanding that the above locations are located in an international standard hotel, if an investor or investors leases them to a non-QIP third party to conduct such business, that third party shall not be entitled to profit tax exemption to investor under the Amendment to the Law on Investment.
Level of Government	:	National Administration and Sub-National Administration
Industry Classification	:	-
Obligations Concerned	:	National Treatment Most-Favoured-Nation Treatment
Description	:	National Treatment and Most-Favoured-Nation Treatment shall not apply to any measure regarding incentives and subsidies
Existing Measures	:	<ul style="list-style-type: none"> - <i>Law on Investment of the Kingdom of Cambodia</i> dated 15 October 2021 - Sub-Decree No. 111 ANK/BK dated 27 September 2005 on the <i>Implementation of the Law on the Amendment to the Law on Investment of the Kingdom of Cambodia</i>

17. Sector	:	Investment in Services
Subsector	:	Tourism service provider, tourism agent, tourism information and tourism advertisement.
Level of Government	:	National Administration and Sub-National Administration
Industry Classification	:	-
Obligations Concerned	:	National Treatment Most-Favoured-Nation Treatment
Description	:	National Treatment and Most-Favoured-Nation Treatment shall not apply to any measure regarding to incentives and subsidies
Existing Measures	:	<ul style="list-style-type: none"> - <i>Law on Investment of the Kingdom of Cambodia</i> dated 15 October 2021 - Sub-Decree No. 111 ANK/BK dated 27 September 2005 on the <i>Implementation of the Law on the Amendment to the Law on Investment of the Kingdom of Cambodia</i>

18. Sector	:	Investment in Services
Subsector	:	Casino and gambling business and service of any kinds
Level of Government	:	National Administration and Sub-National Administration
Industry Classification	:	-
Obligations Concerned	:	National Treatment Most-Favoured-Nation Treatment
Description	:	National Treatment and Most-Favoured-Nation Treatment shall not apply to any measure regarding to incentives and subsidies
Existing Measures	:	<ul style="list-style-type: none"> - <i>Law on Investment of the Kingdom of Cambodia</i> dated 15 October 2021 - Sub-Decree No. 111 ANK/BK dated 27 September 2005 on the <i>Implementation of the Law on the Amendment to the Law on Investment of the Kingdom of Cambodia</i>

19. Sector	:	Investment in Services
Subsector	:	Currency and financial business and services, including bank, financial institution, insurance company and all kind intermediation.
Level of Government	:	National Administration and Sub-National Administration
Industry Classification	:	-
Obligations Concerned	:	National Treatment Most-Favoured-Nation Treatment
Description	:	National Treatment and Most-Favoured-Nation Treatment shall not apply to any measure regarding incentives and subsidies
Existing Measures	:	<ul style="list-style-type: none"> - <i>Law on Investment of the Kingdom of Cambodia</i> dated 15 October 2021 - Sub-Decree No. 111 ANK/BK dated 27 September 2005 on the <i>Implementation of the Law on the Amendment to the Law on Investment of the Kingdom of Cambodia</i>

20. Sector	:	Investment in Services
Subsector	:	Activity related to newspaper and media, including radio, television, press, magazine, movie, video production or reproduction, theatre, studio and related activities.
Level of Government	:	National Administration and Sub-National Administration
Industry Classification	:	-
Obligations Concerned	:	National Treatment Most-Favoured-Nation Treatment
Description	:	National Treatment and Most-Favoured-Nation Treatment shall not apply to any measure regarding incentives and subsidies
Existing Measures	:	<ul style="list-style-type: none"> - <i>Law on Investment of the Kingdom of Cambodia</i> dated 15 October 2021 - Sub-Decree No. 111 ANK/BK dated 27 September 2005 on the <i>Implementation of the Law on the Amendment to the Law on Investment of the Kingdom of Cambodia</i>

21. Sector	:	Investment in Services
Subsector	:	Professional services.
Level of Government	:	National Administration and Sub-National Administration
Industry Classification	:	-
Obligations Concerned	:	National Treatment Most-Favoured-Nation Treatment
Description	:	National Treatment and Most-Favoured-Nation Treatment shall not apply to any measure regarding to incentives and subsidies

ANNEX 3

**SCHEDULE OF RESERVATIONS AND NON-CONFORMING MEASURES FOR
INVESTMENT**

INDONESIA

LIST A

EXPLANATORY NOTES

1. This List A sets out, pursuant to Article 13 (Reservations and Non-Conforming Measures) of Chapter 11 (Investment), Indonesia's existing measures that are not subject to some or all of the obligations imposed by:

- (a) Article 3 (National Treatment) of Chapter 11 (Investment);
- (b) Article 4 (Most-Favoured-Nation Treatment) of Chapter 11 (Investment);
- (c) Article 5 (Senior Management and Board of Directors) of Chapter 11 (Investment); or
- (d) Article 6 (Prohibition of Performance Requirements) of Chapter 11 (Investment).

2. This List A and List B pursuant to Article 13 (Reservations and Non-Conforming Measures) of Chapter 11 (Investment) follow the negative list with two list approach as follows:

- (a) this List A sets out commitments in relation to existing non-conforming measures which are subject to standstill obligations but not subject to ratchet mechanism; and
- (b) List B sets out policy flexibility in relation to measures in sectors, subsectors and activities.

3. Each entry in this List A sets out the following elements:

- (a) **Sector** refers to the sector for which the entry is made;
- (b) **Subsector** refers to specific industries, products, and activities in which a reservation is taken;
- (c) **Industry Classification** where referenced, refers to the activity covered by the entry, according to the CPC, ISIC Rev. 3, or as expressly otherwise described in that entry:

ISIC Rev. 3 means the International Standard Industrial Classification of All Economic Activities as set out in the Statistical Papers, Series M, No.4, ISIC Rev. 3, Statistical Office of the United Nations, New York, 1990;

CPC means the Provisional Central Product Classification as set out in the Statistical Papers, Series M, No. 77, Department of International Economic and Social Affairs, Statistical Office of the United Nations, New York, 1991.

- (d) **Level of Government** indicates the level of government maintaining the listed measures;
- (e) **Obligations Concerned** refers to the obligations of Articles 3 (National Treatment), 4 (Most-Favoured-Nation Treatment), 5 (Senior Management and Board of Directors), and 6 (Prohibition of Performance Requirements) of Chapter 11 (Investment), as the case may be, which do not apply to the listed measures;
- (f) **Description** sets out the non-conforming measure for which the entry is made; and
- (g) **Source of Measure** refers to existing measures that apply to the sector, subsector or activities covered by the reservations and is identified for transparency purposes only.

4. In accordance with Article 13 (Reservations and Non-Conforming Measures) of Chapter 11 (Investment), the Articles of this Agreement specified in the Obligations Concerned element of an entry do not apply to the non-conforming measure identified in the Description element of that entry.

5. In the interpretation of a reservation, all elements of a reservation shall be considered. The Description element shall prevail over all other elements.

6. The Schedules of other Parties shall not be used to interpret Indonesia's obligations under Chapter 11 (Investment).

7. This note shall form part of Indonesia's reservations.

1.	Sector	: All sectors
	Subsector	: Acquisition or Lease of Land
	Industry Classification	: -
	Level of Government	: Central and Regional
	Obligations Concerned	: National Treatment
	Description	<p>The right of ownership of land (<i>hak milik</i>) is restricted to Indonesian nationals only.</p> <p>Note: Notwithstanding the above, foreign companies incorporated and domiciled in Indonesia or foreign nationals may acquire land and property on the basis of the following rights:</p> <p>(a) Leasehold (<i>hak guna usaha</i>), granted to a foreign company for a maximum period of 35 years and may be extended for a further period of 25 years, and also may be followed by renewal for a maximum period of 35 years.</p> <p>(b) Building rights (<i>hak guna bangunan</i>), granted to a foreign company for a maximum period of 30 years and may be extended for a further period of 20 years, and also may be followed by renewal for a maximum period of 30 years.</p> <p>(c) Right of use (<i>hak pakai</i>), granted to a foreign company or a foreign national for a maximum period of 30 years and may be extended for a further period of 20 years, and also may be followed by renewal for a maximum period of 30 years.</p> <p>(d) Right of lease (<i>hak sewa</i>), granted to a foreign company or a foreign national for a definite period as may be agreed by the parties.</p> <p>Such acquisitions of land and property must be approved by the relevant authority, subject to such conditions and restrictions as may be imposed by that authority.</p>
	Source of Measure	<ul style="list-style-type: none"> - <i>Article 33 of the 1945 Constitution of The Republic of Indonesia</i> - <i>Law No. 5 of 1960 concerning Basic Regulations on Agrarian Principles</i>

		<ul style="list-style-type: none">- <i>Law No. 25 of 2007 concerning Investment as amended by Law No. 6 of 2023 concerning Stipulation of Government Regulation in Lieu of Law No. 2 of 2022 concerning Job Creation into Law</i>- <i>Government Regulation No. 18 of 2021 concerning Management Rights, Land Rights, Apartment Units and Land Registration</i>
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2.	Sector	:	All sectors
	Subsector	:	Registration Requirements for the Establishment of Foreign Investment
	Industry Classification	:	-
	Level of Government	:	Central
	Obligations Concerned	:	National Treatment
	Description	:	Foreign investment ¹ shall have a total investment value of more than IDR 10 billion (excluding land and buildings) for each business field in each location, unless required otherwise by the specific sector in accordance with Indonesia's laws and regulations. In addition, foreign investment shall have the issued capital/paid-up capital at least IDR 10 billion, unless otherwise stipulated in any Indonesia's laws and regulations.
	Source of Measure	:	<ul style="list-style-type: none"> - <i>Law No. 25 of 2007 concerning Investment as amended by Law No. 6 of 2023 concerning Stipulation of Government Regulation in Lieu of Law No. 2 of 2022 concerning Job Creation into Law</i> - <i>Law No. 20 of 2008 concerning Micro, Small and Medium Enterprises as amended by Law No. 6 of 2023 concerning Stipulation of Government Regulation in Lieu of Law No. 2 of 2022 concerning Job Creation into Law</i> - <i>Government Regulation No. 5 of 2021 concerning Implementation of Risk-Based Business Licensing</i> - <i>Government Regulation No. 7 of 2021 concerning Ease, Protection, and Empowerment of Cooperatives and Micro, Small, and Medium Enterprises</i> - <i>Presidential Regulation No. 10 of 2021 concerning Investment Business Fields as amended by Presidential Regulation No. 49 of 2021</i> - <i>Indonesia Investment Coordinating Board (BKPM) Regulation No. 4 of 2021 concerning</i>

¹ For the purposes of this reservation, the term "foreign investment" has the meaning set out in *Law No. 25 of 2007 concerning Investment as amended by Law No. 6 of 2023 concerning Stipulation of Government Regulation in Lieu of Law No. 2 of 2022 concerning Job Creation into Law*.

		<i>Guidelines and Procedures on Risk-Based Business Licensing and Investment Incentives</i>
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3.	Sector	:	All sectors
	Subsector	:	-
	Industry Classification	:	-
	Level of Government	:	Central
	Obligations Concerned	:	National Treatment
	Description	:	<p>Foreign investment² shall be in the form of a Limited Liability Company based on the law of the Republic of Indonesia.</p> <p>A foreign investor³ incorporated under the laws of another country seeking to make direct investment in Indonesia must be established as an Indonesian Limited Liability Company (<i>Perseroan Terbatas</i>) and domiciled in Indonesia in accordance with <i>Law No. 25 of 2007 concerning Investment</i> as amended by <i>Law No. 6 of 2023 concerning Stipulation of Government Regulation in Lieu of Law No. 2 of 2022 concerning Job Creation into Law</i>.</p>
	Source of Measure	:	<ul style="list-style-type: none"> - <i>Law No. 25 of 2007 concerning Investment</i> as amended by <i>Law No. 6 of 2023 concerning Stipulation of Government Regulation in Lieu of Law No. 2 of 2022 concerning Job Creation into Law</i> - <i>Law No. 40 of 2007 concerning Limited Liability Company</i> as amended by <i>Law No. 6 of 2023 concerning Stipulation of Government Regulation in Lieu of Law No. 2 of 2022 concerning Job Creation into Law</i> - <i>Presidential Regulation No. 10 of 2021 concerning Investment Business Fields</i> as amended by <i>Presidential Regulation No. 49 of 2021</i>

² For the purposes of this reservation, the term “foreign investment” has the meaning set out in *Law No. 25 of 2007 concerning Investment* as amended by *Law No. 6 of 2023 concerning Stipulation of Government Regulation in Lieu of Law No. 2 of 2022 concerning Job Creation into Law*.

³ For the purposes of this reservation, the term “foreign investor” has the meaning set out in *Law No. 25 of 2007 concerning Investment* as amended by *Law No. 6 of 2023 concerning Stipulation of Government Regulation in Lieu of Law No. 2 of 2022 concerning Job Creation into Law*.

4.	Sector	:	All sectors
	Subsector	:	-
	Industry Classification	:	-
	Level of Government	:	Central
	Obligations Concerned	:	National Treatment
	Description	:	<p>Foreign investment shall appoint local distribution agents to sell its products to the end-users in Indonesia.</p> <p>For greater certainty, “foreign investment” means a foreign investor or a legal entity established as an Indonesian Limited Liability Company (<i>Perseroan Terbatas</i>) in accordance with the Source of Measures listed under reservation 3 of this List.</p>
	Source of Measure	:	<ul style="list-style-type: none"> - <i>Law No. 20 of 2008 concerning Micro, Small and Medium Enterprises as amended by Law No. 6 of 2023 concerning Stipulation of Government Regulation in Lieu of Law No. 2 of 2022 concerning Job Creation into Law</i> - <i>Minister of Trade Regulation No. 24 of 2021 concerning Distributorship Agreement by Distributor or Agent</i> - <i>Minister of Trade Regulation No. 22 of 2016 on General Provisions on the Distribution of Goods as amended by Minister of Trade Regulation No. 66 of 2019</i>

5.	Sector	:	All sectors
	Subsector	:	-
	Industry Classification	:	-
	Level of Government	:	Central
	Obligations Concerned	:	National Treatment Senior Management and Board of Directors
	Description	:	A foreign investment established under <i>Law No. 40 of 2007 concerning Limited Liability Company</i> as amended by <i>Law No. 6 of 2023 concerning Stipulation of Government Regulation in Lieu of Law No. 2 of 2022 concerning Job Creation into Law</i> is required to have any positions related to personnel affairs to be occupied by Indonesian nationals.
	Source of Measure	:	<ul style="list-style-type: none"> - <i>Law No. 13 of 2003 concerning Manpower</i> as amended by <i>Law No. 6 of 2023 concerning Stipulation of Government Regulation in Lieu of Law No. 2 of 2022 concerning Job Creation into Law</i> - <i>Government Regulation No. 34 of 2021 concerning the Employment of Foreign Workers</i> - <i>Minister of Manpower Regulation No. 8 of 2021 concerning Implementing Regulation of Government Regulation No. 34 of 2021 concerning the Employment of Foreign Workers</i>

6.	Sector	:	Mining and Quarrying
	Subsector	:	-
	Industry Classification	:	ISIC 1410, 1429
	Level of Government	:	Central
	Obligations Concerned	:	National Treatment
	Description	:	The establishment and operation of foreign investment in the following business fields are prohibited for foreign investors: <ul style="list-style-type: none"> - Sea sand extraction - Rock⁴ mining and quarrying
	Source of Measure	:	<ul style="list-style-type: none"> - <i>Law No. 4 of 2009 concerning Mineral and Coal Mining as amended by Law No. 3 of 2020, and further amended by Law No. 6 of 2023 concerning Stipulation of Government Regulation in Lieu of Law No. 2 of 2022 on Job Creation into Law</i> - <i>Government Regulation No. 96 of 2021 concerning the Implementation of Mineral and Coal Mining Activities</i>

⁴ For the purposes of this reservation, the term “rock” has the meaning set out in *Law No. 3 of 2020 concerning The Amendment of Law No. 4 of 2009 concerning Mineral and Coal Mining* and the coverage as set out in *Government Regulation No. 96 of 2021 concerning the Implementation of Mineral and Coal Mining Activities Article 2 (1) (d)*.

7.	Sector	:	All Sectors
	Subsector	:	Public Enterprise
	Industry Classification	:	-
	Level of Government	:	Central
	Obligations Concerned	:	National Treatment Senior Management and Board of Directors
	Description	:	National Treatment and Senior Management and Board of Directors may not apply in the event where activities restricted to designated enterprises ⁵ are liberalized to those other than the designated entities, or in the event where such a designated enterprise no longer operate on a non-commercial basis.
	Source of Measure	:	<i>Government Regulation No. 13 of 1998 concerning Public Enterprise</i>

⁵ For illustrative purposes, designated enterprise may include State Forestry Public Enterprise denoted as *Perum PERHUTANI* and National Money Printing Public Enterprise denoted as *Perum PERURI*.

8.	Sector	:	All sectors
	Subsector	:	-
	Industry Classification	:	-
	Level of Government	:	Central
	Obligations Concerned	:	National Treatment Senior Management and Board of Directors
	Description	:	For companies or projects that are in existence prior to the date of entry into force of the Second Protocol, conditions imposed in their approvals for permits shall continue to apply. Any changes to these conditions shall be subject to approval.
	Source of Measure	:	<i>Presidential Regulation No. 10 of 2021 concerning Investment Business Fields as amended by Presidential Regulation No. 49 of 2021</i>

9.	Sector	:	Manufacturing
	Subsector	:	-
	Industry Classification	:	ISIC (see below)
	Level of Government	:	Central
	Obligations Concerned	:	National Treatment
	Description	:	<p>Foreign investors are prohibited from establishing the following businesses in Indonesia:</p> <p>(a) reserved for micro, small, and medium enterprises⁶ and cooperatives:</p> <ul style="list-style-type: none"> • fish processing: boiling of fish (ISIC 1512) • manufacture of processed food from soybean: soybean tempeh manufacture; soybean tofu manufacture (ISIC 1513, 1549) • manufacture of crackers (<i>krupuk</i>), flakes (<i>keripik</i>), fried and flavoured biscuits (<i>peyek</i>) and the likes (ISIC 1513, 1514, 1549) • manufacture of palm sugar, Javanese sugar or red sugar (ISIC 1542) • manufacture of prepared meal and dishes: Rendang or meat dishes (ISIC 1511, 1549) • weaving of textiles industry, not included weaving of gunny sacks or other sacks (ISIC 1711, 1721, 1729), which include: <ul style="list-style-type: none"> - Weaving of Songket industry - Weaving of Ulos industry - Weaving of Cual industry - Weaving of Ulap Doyo industry - Weaving of Tenun Grinsing industry - Weaving of Tenun Tapis industry • tied woven fabrics (kain tenun ikat) industry (ISIC 1711, 1721, 1729) • embroidery/embroidery fabric industry (ISIC 1729) which include:

⁶ For the purposes of this reservation, the term “micro, small, and medium enterprises” has the meaning as set out in *Government Regulation No. 7 of 2021 concerning Ease, Protection, and Empowerment of Cooperatives and Micro, Small, and Medium Enterprises*.

		<ul style="list-style-type: none"> - Karawo fabric industry - Karancang fabric industry - Sulam usus fabric industry - Other industry of embroidered fabrics that are not made by machine • Batik industry: (ISIC 1712, 1729) <ul style="list-style-type: none"> - hand painted batik industry - combination of hand painted and stamped batik industry • traditional clothing industries from textiles/fabric and clothing accessory industries from textiles (ISIC 1810), which include: <ul style="list-style-type: none"> - Peci/Kopiah/Songkok industry - Traditional headband industry - Traditional belt industry - Mukena-making industry • handicrafts industry: rattan and bamboo plait industry; plait industry with plant other than rattan and bamboo (which include pandan, agel, mendong, ketak, purun, eceng gondok, keladi air); carving handicraft from wood, except furniture industry (which include wood carving, relief sculpture, mask, statue, wayang); kitchen household industry from wood, rattan and bamboo; wood, rattan, cork products industry that is not classified elsewhere (ISIC 2029, 3699) • traditional musical instruments industry (ISIC 3692) Traditional musical instruments industry, which include: <ul style="list-style-type: none"> - Angklung from West Java - Gordang Sembilan from North Sumatra - Dambus from Bangka Belitung - Kolintang from Minahasa - Gendang Beleg from NTB - Sasando from NTT - Tifa from Papua • rubber curing industry (ISIC 2519) • clay/ceramic made household necessities industry especially pottery and decorative ceramic (ISIC 2691) • non-power-driven cutting tools and hand
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		<p>tools for agriculture from metal (ISIC 2893), namely: Hoe, Shovel, Plow, Rake Shovel, Sickle, Ketam, Dodos, Egreg, Rubber Tapping Knife</p> <ul style="list-style-type: none"> • manual or semi mechanical processed hand-tools industry for handwork and cutting (ISIC 2893) • general tools industry (ISIC 2893), including: <ul style="list-style-type: none"> - Keris - Rencong - Mandau - Kujang - Badik - Tombak - Other traditional tools/weapons • maintenance and repair of motorcycles other than those integrating with sale of motorcycles (agents or distributor) (ISIC 5040) • repair of personal and household goods and home and garden equipment (ISIC 3610, 5260) • Salt processing industry that acquires geographical indication (ISIC 1549, 2429) which include: <ul style="list-style-type: none"> - Amed Bali Salt - Gunung Krayan Salt - Kusamba Bali Salt <p>(b) 100 per cent domestic equity participation:</p> <ul style="list-style-type: none"> • stamped batik industry (ISIC 1712) • traditional medicines processing and industry (ISIC 2423) • manufacture of raw materials for traditional medicines for humans (ISIC 2423) • coffee processing industry that acquires geographical indication (ISIC 1549) • manufacture of wooden goods (construction material industry) (ISIC 2022, 2029) • traditional cosmetics industry (ISIC 2424)
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		<ul style="list-style-type: none"> • manufacture of ships: Pinisi, Cadik, and other wooden ships with distinctive traditional designs (ISIC 3511, 3512)
Source of Measure	:	<ul style="list-style-type: none"> - <i>Law No. 25 of 2007 concerning Investment as amended by Law No. 6 of 2023 concerning Stipulation of Government Regulation in Lieu of Law No. 2 of 2022 concerning Job Creation into Law</i> - <i>Presidential Regulation No. 10 of 2021 concerning Investment Business Fields as amended by Presidential Regulation No. 49 of 2021</i> - <i>Government Policy</i>

10.	Sector	:	Agriculture
	Subsector	:	-
	Industry Classification	:	ISIC (see below)
	Level of Government	:	Central
	Obligations Concerned	:	National Treatment
	Description	:	<p>Foreign investors are prohibited from establishing the following businesses in Indonesia:</p> <p>(a) reserved for micro, small, and medium enterprises⁷ and cooperatives:</p> <ul style="list-style-type: none"> • for each individual crop cultivation in an area less than 25 hectares: <ul style="list-style-type: none"> - staple food crops (rice, corn, soybeans, groundnuts, green beans, cassava and sweet potatoes) and other food crops not classified elsewhere (ISIC 0111, 0112, 0113, 0200). • for each individual plantation business in an area less than 25 hectares: <ul style="list-style-type: none"> - other sweetener crops, sugar cane, tobacco, textile raw materials and cotton, cashews, coconut palms, oil palms, beverage crops (tea, coffee and cocoa), peppercorns, cloves, essential oil crops, medicinal or pharmaceutical crop, other spice crops, rubber and other trees for extraction of sap, fodder crops, cover crops, other seasonal crops, dates, other oil-producing crops, bit, olives, other plantation farming (ISIC 0111, 0112, 0113, 0200).
	Source of Measure	:	<ul style="list-style-type: none"> - <i>Law No. 39 of 2014 concerning Plantations as amended by Law No. 6 of 2023 concerning Stipulation of Government Regulation in Lieu of Law No. 2 of 2022 concerning Job Creation into Law</i> - <i>Government Regulation No. 5 of 2021</i>

⁷ For the purposes of this reservation, the term “micro, small, and medium enterprises” has the meaning asset out in *Government Regulation No. 7 of 2021 concerning Ease, Protection, and Empowerment of Cooperatives and Micro, Small, and Medium Enterprises*.

		<p><i>concerning Implementation of Risk-Based Business Licensing</i></p> <ul style="list-style-type: none"> - <i>Government Regulation No. 18 of 2010 concerning Plant Cultivation Business</i> - <i>Government Regulation No. 26 of 2021 concerning Implementation of The Agricultural Sector</i> - <i>Presidential Regulation No. 10 of 2021 concerning Investment Business Fields as amended by Presidential Regulation No. 49 of 2021</i> - <i>Agriculture Minister Regulation No. 98 of 2013 concerning Guidance of Plantation Business License as amended by Agriculture Minister Regulation No. 21 of 2017 concerning the Second Amendment of Regulation No. 98 of 2013</i> - <i>Agriculture Minister Regulation No. 39 of 2010 concerning the Guidelines on Business Licensing for Staple Crops Cultivation</i> - <i>Government Policy</i>
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11.	Sector	:	Forestry
	Subsector	:	-
	Industry Classification	:	ISIC (see below)
	Level of Government	:	Central
	Obligations Concerned	:	National Treatment
	Description	:	<p>Foreign investors are prohibited from establishing the following businesses in Indonesia:</p> <p>(a) reserved for micro, small, and medium enterprises⁸ and cooperatives:</p> <ul style="list-style-type: none"> • collecting forest products: shellac, agarwood, palm sugar, incense, masohi bark, lawang bark, cinnamon, other resins, swiftlet's nest in nature, honey (ISIC 0122, 0200) • collecting forests plants: rattan (ISIC 2010), pine sap (oleo pine resin) (ISIC 0200), bamboo (ISIC 0200), wood rosin or shorea javanica (damar) (ISIC 0200), eaglewood or aquilaria malaccensis (gaharu), cajuput/eucalyptus leaves (ISIC 0200) • collecting silkworm cocoon (natural silk farming) (ISIC 0122) <p>(b) 100 per cent domestic equity participation:</p> <ul style="list-style-type: none"> • water provisioning in conservation area (ISIC 0200) • water energy provisioning in conservation area (ISIC 0200) • capturing and trading of wild plants and wild animal from the natural wildlife habitat (ISIC 0150)
	Source of Measure	:	- <i>Law No. 41 of 1999 concerning Forestry as amended by Law No. 19 of 2004 and further amended by Law No. 6 of 2023 concerning Stipulation of Government Regulation in Lieu of Law No. 2 of 2022 concerning Job</i>

⁸ For the purposes of this reservation, the term "micro, small, and medium enterprises" has the meaning as set out in *Government Regulation No. 7 of 2021 concerning Ease, Protection, and Empowerment of Cooperatives and Micro, Small, and Medium Enterprises*.

		<p><i>Creation into Law</i></p> <ul style="list-style-type: none"> - <i>Law No. 5 of 1990 concerning Conservation of Natural Resources and Its Ecosystems</i> - <i>Government Regulation No. 5 of 2021 concerning Implementation of Risk-Based Business Licensing</i> - <i>Government Regulation No. 23 of 2021 concerning Forestry Management</i> - <i>Government Regulation No. 36 of 2010 concerning Natural Tourism Concession in the National Park Utilization Zone, Grand Forest Park, Nature Tourism Park</i> - <i>Government Regulation No. 8 of 1999 concerning Utilization of Plant and Wild Animal Species</i> - <i>Presidential Regulation No. 10 of 2021 concerning Investment Business Fields as amended by Presidential Regulation No. 49 of 2021</i> - <i>Government Policy</i>
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12.	Sector	:	All sectors
	Subsector	:	-
	Industry Classification	:	-
	Level of Government	:	Central
	Obligations Concerned	:	National Treatment
	Description	:	<p>(a) As may be required by the relevant regulatory authorities, a company in which foreign investors⁹ own 100 per cent equity participation, subject to prior notification before the grant of the license, after certain period since commencement of commercial production, the said foreign investors should sell a part of the company's share to domestic investors¹⁰.</p> <p>(b) In the case of Mineral and Coal Mining subsector¹¹, a mining business licence (<i>Izin Usaha Pertambangan</i>) for foreign investment¹² shall be granted by the Minister of Investment and verified by the Ministry of Energy and Mineral Resources of the Republic of Indonesia.</p> <p>Subject to prior notification before the grant of mining business licence (<i>Izin Usaha Pertambangan</i>), 10 years after the commencement of production, foreign shareholders¹³ of foreign investment should sell their shares gradually to Indonesian shareholders¹⁴ according to the following</p>

⁹ For the purposes of this reservation, the term "foreign investor" has the meaning as set out in *Law No. 25 of 2007 concerning Investment* as amended by *Law No. 6 of 2023 concerning Stipulation of Government Regulation in Lieu of Law No. 2 of 2022 concerning Job Creation into Law*.

¹⁰ For the purposes of this reservation, the term "domestic investor" has the meaning as set out in *Law No. 25 of 2007 concerning Investment* as amended by *Law No. 6 of 2023 concerning Stipulation of Government Regulation in Lieu of Law No. 2 of 2022 concerning Job Creation into Law*. For greater certainty, the requirement set out in paragraph (a) of this reservation is based on *Government Regulation No 20 of 1994* as amended by *Government Regulation No. 83 of 2001* and it will not be applied to investment made after the stipulation of *Law No. 25 of 2007 concerning Investment*.

¹¹ For the purposes of this reservation, the scope of Mineral and Coal Mining subsector is defined in *Law No. 4 of 2009* as amended by *Law No. 3 of 2020 concerning Mineral and Coal Mining* and *Government Regulation No. 96 of 2021 Concerning the Implementation of Mineral and Coal Mining Activities*.

¹² For the purposes of this reservation, the term "foreign investment" has the meaning as set out in *Law No. 25 of 2007 concerning Investment* as amended by *Law No. 6 of 2023 concerning Stipulation of Government Regulation in Lieu of Law No. 2 of 2022 concerning Job Creation into Law*.

¹³ For the purposes of this reservation, the term "foreign shareholders" has the meaning as set out in *Government Regulation No. 96 of 2021 Concerning the Implementation of Mineral and Coal Mining Activities*.

		<p>priorities central government, local government, state-owned enterprises (Badan Usaha Milik Negara), regional-owned enterprises (Badan Usaha Milik Daerah) and/or national private business entity.</p> <p>The shares of the said Indonesian shareholders shall reach majority after 15 years after the commencement of production.</p>
	<p>Source of Measure</p>	<p>:</p> <ul style="list-style-type: none"> - <i>Law No. 25 of 2007 concerning Investment as amended by Law No. 6 of 2023 concerning Stipulation of Government Regulation in Lieu of Law No. 2 of 2022 concerning Job Creation into Law</i> - <i>Law No. 4 of 2009 concerning Mineral and Coal Mining as amended by Law No. 3 of 2020 and Law No. 6 of 2023 concerning Stipulation of Government Regulation in Lieu of Law No. 2 of 2022 Concerning Job Creation into Law</i> - <i>Law No. 1 of 2014 concerning Management of Coastal Areas and Small Islands as amended by Law No. 6 of 2023 concerning Stipulation of Government Regulation in Lieu of Law No. 2 of 2022 concerning Job Creation into Law</i> - <i>Government Regulation No. 20 of 1994 concerning Share Ownership in a Company Established as a Foreign Investment as amended by Government Regulation No. 83 of 2001</i> - <i>Government Regulation No. 96 of 2021 concerning the Implementation of Mineral and Coal Mining Activities</i> - <i>Indonesia Investment Coordinating Board (BKPM) Regulation No. 4 of 2021 concerning Guidelines and Procedures on Risk-Based Business Licensing and Investment Incentives</i> - <i>Minister of Energy and Mineral Resources Regulation No. 9 of 2017 concerning Procedures of Divestment of Shares and Mechanism on Divestment Stock Pricing on</i>

¹⁴ For the purposes of this reservation, the term "Indonesian shareholders" has the meaning as set out in *Government Regulation No. 96 of 2021 Concerning the Implementation of Mineral and Coal Mining Activities*.

		<p><i>Mineral and Coal Mining Sector as amended by Minister of Energy and Mineral Resources Regulation No. 43 of 2018</i></p> <ul style="list-style-type: none">- <i>Minister of Energy and Mineral Resources Regulation No. 25 of 2018 concerning Mineral and Coal Mining Business as amended several times lastly with Minister of Energy and Mineral Resources Regulation No. 17 of 2020</i>
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13.	Sector	:	Mining and Quarrying
	Subsector	:	-
	Industry Classification	:	ISIC 1010, 1020, 1030, 1310, 1320
	Level of Government	:	Central
	Obligations Concerned	:	National Treatment
	Description	:	<p>Mining Business License Area (hereinafter referred to as "WIUP"), refers to an area given to the holder of a Mining Business License.</p> <p>Foreign investors or juridical person of another Party seeking to make an investment in Indonesia are prohibited from participating in the auction of metallic mineral and coal WIUP with the size of equal or under 500 hectares</p>
	Source of Measure	:	<ul style="list-style-type: none"> - <i>Law No. 4 of 2009 concerning Mineral and Coal Mining as amended by Law No. 3 of 2020 and Law No. 6 of 2023 concerning Stipulation of Government Regulation in Lieu of Law No. 2 of 2022 concerning Job Creation into Law</i> - <i>Government Regulation No. 96 of 2021 concerning the Implementation of Mineral and Coal Mining Activities</i> - <i>Minister of Energy and Mineral Resources Regulation No. 7 of 2020 concerning the Procedure for Granting Area, License, and Reporting on Mineral and Coal Mining Activities as amended by Minister of Energy and Mineral Resources Regulation No. 16 of 2021</i>

14.	Sector	:	All sectors
	Subsector	:	-
	Industry Classification	:	-
	Level of Government	:	Central
	Obligations Concerned	:	National Treatment
	Description	:	<p>Non-resident taxpayers will be subject to withholding tax of 20 per cent, if they derive the following income from an Indonesian source, which include:</p> <p>(a) Interest;</p> <p>(b) Royalty;</p> <p>(c) Dividend; or</p> <p>(d) Fee from service performed in Indonesia.</p>
	Source of Measure	:	<i>Law No. 36 of 2008 concerning The Fourth Amendment to Law No.7 of 1983 concerning Income Taxes amended by Law No. 7 of 2021 concerning Harmonization of Tax Regulations</i>

15.	Sector	:	All sectors
	Subsector	:	-
	Industry Classification	:	-
	Level of Government	:	Central
	Obligations Concerned	:	Prohibition of Performance Requirements
	Description	:	<p>Obligation under Article 6 (Prohibition of Performance Requirements) shall not apply to all existing non-conforming measures, which include measures related to these requirements:</p> <ul style="list-style-type: none"> (a) to achieve a given level or percentage of domestic content; (b) to relate the volume or value of imports to the volume or value of exports or to the amount of foreign exchange inflows associated with investments of that investor; (c) to restrict sales of goods in its territory that such investment produces by relating such sales to the volume or value of its exports or foreign exchange earnings; (d) to export a given level or percentage of goods; (e) to transfer a particular technology, a production process, or other proprietary knowledge to a person in its territory. <p>For specific purpose, a foreign investor or a legal entity established as Indonesian Limited Liability Company (<i>Perseroan Terbatas</i>) in accordance with <i>Law No. 40 of 2007 concerning Limited Liability Company</i> as amended by <i>Law No. 6 of 2023 concerning Stipulation of Government Regulation in Lieu of Law No. 2 of 2022 concerning Job Creation into Law</i>, which are employing foreign experts are required to provide trainings and transfer of technology to workers of Indonesian nationals pursuant to the laws and regulations.</p>
	Source of Measure	:	- <i>Law No. 25 of 2007 concerning Investment</i> as amended by <i>Law No. 6 of 2023 concerning Stipulation of Government Regulation in Lieu of Law No. 2 of 2022 concerning Job Creation into Law</i>

		<ul style="list-style-type: none">- <i>Law No. 40 of 2007 concerning Limited Liability Company as amended by Law No. 6 of 2023 concerning Stipulation of Government Regulation in Lieu of Law No. 2 of 2022 concerning Job Creation into Law</i>- <i>Government Policy</i>
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LIST B

EXPLANATORY NOTES

1. This List B sets out, pursuant to Article 13 (Reservations and Non-Conforming Measures) of Chapter 11 (Investment), Indonesia's existing measures that are not subject to some or all of the obligations imposed by:

- (a) Article 3 (National Treatment) of Chapter 11 (Investment);
- (b) Article 4 (Most-Favoured-Nation Treatment) of Chapter 11 (Investment);
- (c) Article 5 (Senior Management and Board of Directors) of Chapter 11 (Investment); or
- (d) Article 6 (Prohibition of Performance Requirements) of Chapter 11 (Investment).

2. List A and this List B pursuant to Article 13 (Reservations and Non-Conforming Measures) of Chapter 11 (Investment) follow the negative list with two list approach as follows:

- (a) List A sets out commitments in relation to existing non-conforming measures which are subject to standstill obligations but not subject to ratchet mechanism; and
- (b) this List B sets out policy flexibility in relation to measures in sectors, subsectors and activities.

3. Each reservation shall set out the following elements, where applicable:

- (a) **Sector** refers to the sector for which the entry is made;
- (b) **Subsector** refers to specific industries, products, and activities in which a reservation is taken;
- (c) **Industry Classification** where referenced, refers to the activity covered by the entry, according to the CPC, ISIC Rev. 3, or as expressly otherwise described in that entry:

ISIC Rev. 3 means the International Standard Industrial Classification of All Economic Activities as set out in the Statistical Papers, Series M, No.4, ISIC Rev. 3, Statistical Office of the United Nations, New York, 1990;

CPC means the Provisional Central Product Classification as set out in the Statistical Papers, Series M, No. 77, Department of International Economic and Social Affairs, Statistical Office of the United Nations, New York, 1991.

- (d) **Level of Government** indicates the level of government maintaining the listed measures;

- (e) **Obligations Concerned** refers to the obligations of Articles 3 (National Treatment), 4 (Most-Favoured-Nation Treatment), 5 (Senior Management and Board of Directors), and 6 (Prohibition of Performance Requirements), as the case may be, which do not apply to the listed measures;
- (f) **Description** sets out the non-conforming measure for which the entry is made; and
- (g) **Existing Measure** refers to existing measures that apply to the sector, subsector or activities covered by the reservations and is identified for transparency purposes only.

4. In accordance with Article 13 (Reservations and Non-Conforming Measures), the Articles of this Agreement specified in the Obligations Concerned element of an entry do not apply to the non-conforming measure identified in the Description element of that entry.

5. In the interpretation of a reservation, all elements of a reservation shall be considered. The Description element shall prevail over all other elements.

6. The Schedules of other Parties shall not be used to interpret Indonesia's obligations under Chapter 11 (Investment)

7. This note shall form part of Indonesia's reservations.

1.	Sector	:	All sectors
	Subsector	:	Customary Rights on Land and Properties
	Industry Classification	:	-
	Level of Government	:	Central and Regional
	Obligations Concerned	:	National Treatment
	Description	:	Indonesia reserves the right to adopt or maintain any measure related to customary rights of land and properties of minorities tribal groups.
	Existing Measures	:	<ul style="list-style-type: none"> - <i>Article 33 of the 1945 Constitution of The Republic of Indonesia</i> - <i>Government Policy</i>

2.	Sector	:	Manufacturing
	Subsector	:	-
	Industry Classification	:	ISIC (see below)
	Level of Government	:	Central
	Obligations Concerned	:	National Treatment
	Description	:	<p>Indonesia reserves the right to adopt or maintain measures for the establishment and operation of foreign investment in the following subsectors:</p> <p>a. Limitation on Foreign Equity Participation:</p> <ul style="list-style-type: none"> • industry of main equipment for defence and security (ISIC 2520, 2893, 2927, 2929, 3530). In the event of a strategic interest, foreign equity ownership may exceed the limitation with the approval of the Minister of Defence <p>b. Partnership:</p> <ul style="list-style-type: none"> • manufacture of copra (ISIC 1514) • sweetening and saline fruits and vegetable industry (ISIC 1513) • manufacture of soy sauce (ISIC 1549) • manufacture of foods from soybeans and beans other than soy sauce, tempeh, and tofu (ISIC 1513, 1514, 1531, 1549) • milk powder and condensed milk processing and industry (ISIC 1520) • rattan processing industry (ISIC 2010) • preserving industry of rattan, bamboo, and the likes (ISIC 2010) • coconut industry: coconut charcoal/briquettes industry; coconut coir fibre industry (ISIC 2411, 3699) • essential oil industry (ISIC 2429) • bricks and clay or ceramic industry (ISIC 2691, 2692, 2693)

		<ul style="list-style-type: none"> • other goods made from clay or ceramic industry (ISIC 2691, ISIC 2693) • lime industry (ISIC 2694) • goods made from cement industry (ISIC 2695) • good made from lime industry (ISIC 2695) • other goods made from cement and lime industry (ISIC 2695) • nails, nuts and bolts industry; component and spare parts industry for engine and turbine; other pumps, compressors, taps, and valves industry; component and accessories for two and three wheels motor vehicles industry (ISIC 2899, 2911, 2912, 3591, 3592) • spare parts accessories for motor vehicles with four or more wheels (ISIC 3430) • manufacture of devices and fittings of wooden ships for marine tourism and fishing (ISIC 3511) • manufacture of jewellery products from precious metal for personal use (ISIC 3330, 3691) • manufacture of jewellery products from precious metal for non-personal use (ISIC 3330, 3691) • manufacture of imitation jewellery and similar goods (ISIC 3330, 3699) • manufacture of precious stones (ISIC 3691) • manufacture of handicraft not elsewhere classified (ISIC 3699) • repair of boat, ship, and floating structure (ISIC 3511, 3512) • repair of other transport equipment other than motor vehicles (ISIC 3520, 3530, 3599)
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		<ul style="list-style-type: none"> • non-metal waste recycling and materials recovery (ISIC 3720) • sugar industry (ISIC 1542) • fishery processing industry: salting and drying of fish and biota from other waters (ISIC 1512); smoking of fish and biota from other waters (ISIC 1512); fish yeasting or fermentation, and other cooked products for extraction and fish jelly (ISIC 1512, 1549); processing of minced fish and surimi (ISIC 1512) • fish cannery (ISIC 1512) • saw mill or lumbering industry with production or output capacity below or equal to 2,000 cubic metres per year (ISIC 2010) • manufacture of medical devices in class A (ISIC 2423)
	Existing Measures	<p>: - <i>Law No. 25 of 2007 concerning Investment as amended by Law No. 6 of 2023 concerning Stipulation of Government Regulation in Lieu of Law No. 2 of 2022 concerning Job Creation into Law</i></p> <p>- <i>Presidential Regulation No. 10 of 2021 concerning Investment Business Fields as amended by Presidential Regulation No. 49 of 2021</i></p> <p>- <i>Regulation of the Minister of Health No. 62 of 2017 concerning Medical Devices and Household Health Products Distribution Authorisation as amended by Regulation of the Minister of Health No. 26 of 2018 concerning Integrated Electronic Business Licensing Services for the Health Sector</i></p> <p>- <i>Regulation of the Minister of Marine and Fisheries No. 5 of 2021 concerning Fishery Processing Business</i></p> <p>- <i>Government Policy</i></p>

3.	Sector	: Agriculture
	Subsector	: -
	Industry Classification	: ISIC (see below)
	Level of Government	: Central
	Obligations Concerned	: National Treatment
	Description	: Indonesia reserves the right to adopt or maintain measures for the establishment and operation of foreign investment in the following subsectors: (a) Limitation on Foreign Equity Participation <ul style="list-style-type: none"> • For each individual crops cultivation business in an area of more than 25 hectares: <ul style="list-style-type: none"> - staple food crops (rice, corn, soybeans, groundnuts, green beans and other food crops including cassava and sweet potatoes) (ISIC 0111, 0112, 0113, 0200) (b) Locational requirement: <ul style="list-style-type: none"> • Swine breeding and farming (ISIC 0122) (c) Partnership: <ul style="list-style-type: none"> • Breeding of broiler chicken (ISIC 0122)
	Existing Measures	: - <i>Law No. 18 of 2009 concerning Livestock and Animal Health as amended by Law No. 41 of 2014 and further amended by Law No. 6 of 2023 concerning Stipulation of Government Regulation in Lieu of Law No. 2 of 2022 concerning Job Creation into Law</i> - <i>Government Regulation No. 18 of 2010 concerning Plantation Cultivation Business</i> - <i>Government Regulation No. 8 of 1999 concerning Utilization of Plant and Wild Animal Species</i> - <i>Government Regulation No. 26 of 2021 concerning Implementation of The Agricultural Sector</i> - <i>Presidential Regulation No. 10 of 2021 concerning Investment Business Fields as amended by Presidential Regulation No. 49</i>

		<p>of 2021</p> <ul style="list-style-type: none"> - <i>Agriculture Minister Decree No. 404 of 2002 concerning Guidelines for License and Registration on Livestock Sector as amended by Agriculture Minister Regulation No. 70 of 2014 concerning Registration and Licensing for Livestock Businesses</i> - <i>Agriculture Minister Regulation No. 39 of 2010 concerning the Guidelines concerning Business Licensing for Staple Crops Cultivation</i> - <i>Government Policy</i>
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4.	Sector	:	Forestry
	Subsector	:	-
	Industry Classification	:	ISIC (see below)
	Level of Government	:	Central
	Obligations Concerned	:	National Treatment
	Description	:	<p>Indonesia reserves the right to adopt or maintain measures for the establishment and operation of foreign investment in the following subsectors:</p> <p>(a) Security and environmental restriction:</p> <ul style="list-style-type: none"> • hunting business in Hunting Parks and Hunting Blocks (ISIC 0150, 9219, 9241, 9249) • captive breeding of animals and plants, and conservation institutions (ISIC 0150) <p>(b) Recommendation or specific requirements by relevant authorities:</p> <ul style="list-style-type: none"> • Development of Technology used on plant and wildlife genetics (ISIC 0200)
	Existing Measures	:	<ul style="list-style-type: none"> - <i>Law No. 41 of 1999 concerning Forestry as amended by Law No. 19 of 2004 and further amended by Law No. 6 of 2023 concerning Stipulation of Government Regulation in Lieu of Law No. 2 of 2022 concerning Job Creation into Law</i> - <i>Law No. 5 of 1990 concerning Conservation of Natural Resources and Its Ecosystems</i> - <i>Government Regulation No. 23 of 2021 concerning Forestry Management</i> - <i>Government Regulation No. 36 of 2010 concerning Natural Tourism Concession in the National Park Utilization Zone, Grand Forest Park, Nature Tourism Park</i> - <i>Government Regulation No. 8 of 1999 concerning Utilization of Plant and Wild Animal Species</i> - <i>Government Policy</i>

5.	Sector	:	All sectors
	Subsector	:	-
	Industry Classification	:	-
	Level of Government	:	Central and Regional
	Obligations Concerned	:	National Treatment
	Description	:	<p>Indonesia reserves the right to adopt or maintain any measure relating to the privatization, corporatization, commercialization or divestment of government assets, entities or agencies including:</p> <ul style="list-style-type: none"> (a) limitations on ownership of assets; (b) transfer or disposal of equity interests or their assets; (c) the right of foreign investors or their investments to control their assets; and (d) nationality of the senior management or members of the board of directors. <p>For greater certainty:</p> <ul style="list-style-type: none"> (i) where Indonesia transfers an interest in an existing state enterprise to another state enterprise, such transfer shall not be considered to be an initial transfer or disposal of the interest for purposes of this reservation; and (ii) where Indonesia transfers or disposes of an interest in an existing state enterprise in multiple phases, subparagraph (i) shall apply separately to each such phase.
	Existing Measures	:	<ul style="list-style-type: none"> - <i>Law No. 19 of 2003 concerning State Owned Enterprises as amended by Law No. 6 of 2023 concerning Stipulation of Government Regulation in Lieu of Law No. 2 of 2022 concerning Job Creation into Law</i> - <i>Law No. 40 of 2007 concerning Limited Liability Company as amended by Law No. 6 of 2023 concerning Stipulation of Government Regulation in Lieu of Law No. 2 of 2022 concerning Job Creation into Law</i>

		- <i>Government Policy</i>
6.	Sector	: All Sectors
	Subsector	: -
	Industry Classification	: -
	Level of Government	: Central and Regional
	Obligations Concerned	: National Treatment
	Description	: Indonesia reserves the right to adopt or maintain any measure with respect to special preferences given to micro, small and medium sized enterprises and cooperatives (<i>Usaha Mikro, Kecil, Menengah dan Koperasi</i> or <i>UMKM</i>) in Indonesia ¹⁵ .
	Existing Measures	: - <i>Law No. 20 of 2008 concerning Micro, Small and Medium Enterprises</i> as amended by <i>Law No. 6 of 2023 concerning Stipulation of Government Regulation in Lieu of Law No. 2 of 2022 concerning Job Creation into Law</i> - <i>Law No. 17 of 2012 concerning Cooperatives</i> as amended by <i>Law No. 6 of 2023 concerning Stipulation of Government Regulation in Lieu of Law No. 2 of 2022 concerning Job Creation into Law</i>

¹⁵ For the purposes of this reservation, the term “micro, small, and medium sized enterprises (*UMKM*)” has the meaning as set out in *Law No. 20 of 2008 concerning Micro, Small and Medium Enterprises* as amended by *Law No. 6 of 2023 concerning Stipulation of Government Regulation in Lieu of Law No. 2 of 2022 concerning Job Creation into Law* and *Government Regulation No. 7 of 2021 concerning Ease, Protection, and Empowerment of Cooperatives and Micro, Small, and Medium Enterprises* and the term “cooperatives” has the meaning as set out in *Law No. 17 of 2012 concerning Cooperatives* as amended by *Law No. 6 of 2023 concerning Stipulation of Government Regulation in Lieu of Law No. 2 of 2022 concerning Job Creation into Law*.

For illustrative purpose, the criteria for micro, small, and medium enterprises are as follows:

- (a) Criteria for micro enterprise are as follows:
 - (i) has an asset, excluding land and building, up to IDR 1 billion; or
 - (ii) has an annual sales up to IDR 2 billion.
- (b) Criteria for small enterprise are as follows:
 - (i) has an asset, excluding land and building, more than IDR 1 billion up to IDR 5 billion; or
 - (ii) has an annual sales of more than IDR 2 billion up to IDR 15 billion.
- (c) Criteria for medium enterprise are as follows:
 - (i) has an asset, excluding land and building, more than IDR 5 billion up to IDR 10 billion; or
 - (ii) has an annual sales of more than IDR 15 billion up to IDR 50 billion.
- (d) The nominal amount as determined in subparagraphs (a), (b), and (c) above may be revised due to the economic condition by the Indonesia’s laws and regulations.

		<ul style="list-style-type: none">- <i>Government Regulation No. 7 of 2021 concerning Ease, Protection, and Empowerment of Cooperatives and Micro, Small, and Medium Enterprises</i>- <i>Presidential Regulation No. 10 of 2021 concerning Investment Business Fields as amended by Presidential Regulation No. 49 of 2021</i>- <i>Government Policy</i>
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7.	Sector	:	Fishery
	Subsector	:	Capture Fisheries
	Industry Classification	:	ISIC 0500
	Level of Government	:	Central
	Obligations Concerned	:	National Treatment
	Description	:	Indonesia reserves the right to adopt or maintain any measure with respect to capture fisheries.
	Existing Measures	:	<ul style="list-style-type: none"> - <i>Law No. 31 of 2004 concerning Fishery as amended by Law No. 45 of 2009, and further amended by Law No. 6 of 2023 concerning Stipulation of Government Regulation in Lieu of Law No. 2 of 2022 concerning Job Creation into Law</i> - <i>Law No. 5 of 1983 concerning Indonesia's Exclusive Economic Zone</i> - <i>Government Regulation No. 27 of 2021 concerning Implementation of The Marine and Fisheries Sector</i> - <i>Government Regulation No. 85 of 2021 concerning Types and Tariffs for Types of Non-Tax State Revenues Applicable at The Ministry of Maritime Affairs and Fisheries</i> - <i>Presidential Regulation No. 38 of 2015 concerning Cooperation Between Government and Companies on Infrastructure Provision</i> - <i>Regulation of the Minister of Marine Affairs and Fisheries of the Republic of Indonesia No. 58/PERMEN-KP/2020 concerning Capture Fishery Business</i> - <i>Government Policy</i>

8.	Sector	:	Fishery
	Subsector	:	-
	Industry Classification	:	ISIC (see below)
	Level of Government	:	Central
	Obligations Concerned	:	National Treatment
	Description	:	<p>Indonesia reserves the right to adopt or maintain any measure for the establishment and operation of foreign investment in the following subsectors:</p> <p>(a) Partnership:</p> <ul style="list-style-type: none"> • fish hatchery and grow-out for freshwater, brackish water, and marine aquaculture (ISIC 0500) <p>(b) Recommendation or specific requirements by relevant authorities:</p> <ul style="list-style-type: none"> • cultivation of coral or ornamental coral reef (ISIC 0150)
	Existing Measures	:	<ul style="list-style-type: none"> - <i>Law No. 31 of 2004 concerning Fishery as amended by Law No. 45 of 2009, and further amended by Law No. 6 of 2023 concerning Stipulation of Government Regulation in Lieu of Law No. 2 of 2022 concerning Job Creation into Law</i> - <i>Law No. 5 of 1983 concerning Indonesia's Exclusive Economic Zone</i> - <i>Presidential Regulation No. 10 of 2021 concerning Investment Business Fields as amended by Presidential Regulation No. 49 of 2021</i> - <i>Decree of the Minister of Forestry of the Republic of Indonesia No. 447/Kpts-II/2003 concerning Procedures on Exploitation or Capturing and Distribution of Wild Plants and Animals</i> - <i>Government Policy</i>

9.	Sector	:	Mining and Quarrying
	Subsector	:	Extraction of Salt
	Industry Classification	:	ISIC 1422
	Level of Government	:	Central
	Obligations Concerned	:	National Treatment
	Description	:	Indonesia reserves the right to adopt or maintain any measure for the establishment and operation of foreign investment in the following subsectors: (a) Partnership: <ul style="list-style-type: none"> • Salt extraction/production
	Existing Measures	:	<i>Presidential Regulation No. 10 of 2021 concerning Investment Business Fields as amended by Presidential Regulation No. 49 of 2021</i>

10.	Sector	:	Energy
	Subsector	:	Electricity provision for power plant with less than 1 megawatt capacity
	Industry Classification	:	ISIC 4010
	Level of Government	:	Central
	Obligations Concerned	:	National Treatment
	Description	:	Indonesia reserves the right to adopt or maintain any measure with respect to investment in electricity provision for power plant with less than 1 megawatt capacity.
	Existing Measures	:	<i>Presidential Regulation No. 10 of 2021 concerning Investment Business Fields as amended by Presidential Regulation No. 49 of 2021</i>

11.	Sector	:	All sectors
	Subsector	:	-
	Industry Classification	:	-
	Level of Government	:	Central
	Obligations Concerned	:	National Treatment Most-Favoured-Nation Treatment Prohibition of Performance Requirements Senior Management and Board of Directors
	Description	:	Indonesia reserves the right to adopt or maintain any measure relating to sectors other than those recognized or that should have been recognized owing to the circumstances at the date of entry into force of the Second Protocol by Indonesia. Any sector classified explicitly in ISIC Revision 3 at the date of entry into force of the Second Protocol should have been recognized by Indonesia at that time.
	Existing Measures	:	<i>Government Policy</i>

12.	Sector	:	All Sectors
	Subsector	:	-
	Industry Classification	:	-
	Level of Government	:	Central
	Obligations Concerned	:	National Treatment Senior Management and Board of Directors
	Description	:	<p>Indonesia reserves the right to maintain any existing measure with respect to foreign investors or investments that have been overlooked, provided that the measures involved are already in force at the date of entry into force of the Second Protocol. When an overlooked measure is identified, it will be promptly inserted into List A of this Schedule.</p> <p>If an overlooked measure referred to in the paragraph above is identified, Indonesia will provide other Parties with details of the measure and the opportunity for consultations at least 90 days before including it in this Schedule.</p> <p>Indonesia will not withdraw a right or benefit from an investor that has made an investment in accordance with its laws and regulations, through the addition of an overlooked measure to this Schedule.</p>
	Existing Measures	:	<i>Government Policy</i>

13.	Sector	:	All Sectors
	Subsector	:	-
	Industry Classification	:	-
	Level of Government	:	Regional
	Obligations Concerned	:	National Treatment
	Description	:	National Treatment may not apply to measures relating to the procedural aspect of investment implementation licenses or permits ¹⁶ at the provincial level ¹⁷ .
	Existing Measures	:	<ul style="list-style-type: none"> - <i>Law No. 23 of 2014 concerning Local Government as amended by Law No. 6 of 2023 concerning Stipulation of Government Regulation in Lieu of Law No. 2 of 2022 concerning Job Creation into Law</i> - <i>Government Regulation No. 6 of 2021 concerning Implementation of Business Licensing in Regional Level</i> - <i>Government Regulation No. 24 of 2019 concerning Investment Incentive and Ease in Regional Level</i> - <i>Provincial Regulations</i> - <i>Government Policy</i>

¹⁶ For illustrative purposes, this may include location permit and building permit.

¹⁷ For the purposes of this reservation, provincial level means the regional level of government.

14.	Sector	:	Manufacturing, Agriculture, Fishery, and Forestry
	Subsector	:	-
	Industry Classification	:	-
	Level of Government	:	Central
	Obligations Concerned	:	National Treatment Prohibition of Performance Requirements Senior Management and Board of Directors
	Description	:	Indonesia reserves the right to adopt or maintain any measure to address a food security emergency as declared under relevant legislation and only for the duration of the declared food security emergency.
	Existing Measures	:	<ul style="list-style-type: none"> - <i>Article 33 of the 1945 Constitution of the Republic of Indonesia</i> - <i>Law No. 18 of 2012 concerning Foods as amended by Law No. 6 of 2023 concerning Stipulation of Government Regulation in Lieu of Law No. 2 of 2022 concerning Job Creation into Law</i> - <i>Government Regulation No. 17 of 2015 concerning Food Security and Nutrition</i> - <i>Government Policy</i>

15.	Sector	:	All sectors
	Subsector	:	-
	Industry Classification	:	-
	Level of Government	:	Central
	Obligations Concerned	:	National Treatment Most-Favoured-Nation Treatment Prohibition of Performance Requirements Senior Management and Board of Directors
	Description	:	Indonesia reserves the right to adopt or maintain any measure with respect to investment in services sectors and subsectors
	Existing Measures	:	<i>Government Policy</i>

16.	Sector	:	All Sectors
	Subsector	:	-
	Industry Classification	:	-
	Level of Government	:	Central
	Obligations Concerned	:	Prohibition of Performance Requirements
	Description	:	Indonesia reserves the right to adopt any future non-conforming measure relating to rate or amount of royalty under a license contract.
	Existing Measures	:	<i>Government Policy</i>

17.	Sector	:	All sectors
	Subsector	:	-
	Industry Classification	:	-
	Level of Government	:	Central and Regional
	Obligations Concerned	:	Most-Favoured-Nation Treatment
	Description	:	<p>Indonesia reserves the right to adopt or maintain any measure related to more favourable treatment accorded to investors to a non-Party and their investment resulting from:</p> <p>(a) any existing or future preferential agreement or arrangement between or among Member States of ASEAN;</p> <p>(b) any existing agreement in force or signed prior to the date of entry into force of the Second Protocol; and</p> <p>(c) any international agreement in force or signed after the date of entry into force of the Second Protocol, involving:</p> <p>(i) aviation;</p> <p>(ii) fisheries; or</p> <p>(iii) maritime matters, including salvage.</p>
	Existing Measures	:	<i>Government Policy</i>

18.	Sector	:	Manufacturing, Agriculture, Fishery, and Forestry
	Subsector	:	-
	Industry Classification	:	-
	Level of Government	:	Central
	Obligations Concerned	:	National Treatment Most-Favoured-Nation Treatment Prohibition of Performance Requirements Senior Management and Board of Directors
	Description	:	<p>Indonesia reserves the right to adopt or maintain any measure on the following line of business:</p> <ul style="list-style-type: none"> • cultivation and manufacture of class I narcotics (ISIC 0111) • catching of fish species listed in Appendix I to the <i>Convention on International Trade in Endangered Species of Wild Fauna and Flora</i> (CITES) (ISIC 0500) • lifting of valuable artifacts from shipwrecks (ISIC 6303) • utilization (collection) of coral from nature for construction materials, lime, or calcium, aquarium, and souvenirs or jewellery as well as living coral or dead coral (recently dead) coral from nature (ISIC 0500) • industrial chemical industry and Ozone Depleting Substances (BPO) industry (ISIC 2411) • chemical weapon industry (ISIC 2411) • alcoholic hard liquor industry (ISIC 1551) • alcoholic beverages industry: wine (ISIC 1552) • malt beverages industry (ISIC 1553)
	Existing Measures	:	<ul style="list-style-type: none"> - <i>Law No. 6 of 2023 concerning Stipulation of Government Regulation in Lieu of Law No. 2 of 2022 concerning Job Creation into Law</i> - <i>Presidential Regulation No. 10 of 2021 concerning Investment Business Fields as amended by Presidential Regulation No. 49 of 2021</i> - <i>Government Policy</i>

19.	Sector	:	All sectors
	Subsector	:	-
	Industry Classification	:	-
	Level of Government	:	Central
	Obligations Concerned	:	National Treatment Most-Favoured-Nation Treatment Prohibitions of Performance Requirements Senior Management and Board of Directors
	Description	:	Any obligations arising from the recognition of any natural person possessing the right of permanent residence in a Party as investor under this Agreement shall neither apply to, nor be claimed upon Indonesia.
	Existing Measures	:	<ul style="list-style-type: none"> - <i>Law No. 25 of 2007 concerning Investment as amended by Law No. 6 of 2023 concerning Stipulation of Government Regulation in Lieu of Law No. 2 of 2022 concerning Job Creation into Law</i> - <i>Government Policy</i>

ANNEX 3

SCHEDULE OF RESERVATIONS AND NON-CONFORMING MEASURES FOR SERVICES

INDONESIA

LIST A

EXPLANATORY NOTES

1. This List A sets out, pursuant to Article 12 (Schedules of Non-Conforming Measures) of Chapter 8 (Trade in Services), Indonesia's existing measures that are not subject to some or all of the obligations imposed by:
 - (a) Article 4 (National Treatment) of Chapter 8 (Trade in Services);
 - (b) Article 5 (Market Access) of Chapter 8 (Trade in Services);
 - (c) Article 9 (Most-Favoured-Nation Treatment) of Chapter 8 (Trade in Services); or
 - (d) Article 10 (Local Presence) of Chapter 8 (Trade in Services);
2. Each entry in this List A sets out the following elements:
 - (a) **Sector** refers to the sector for which the entry is made;
 - (b) **Subsector**, refers to the specific subsector for which the entry is made;
 - (c) **Industry Classification**, where referenced in sector or subsector row, refers to the activity covered by the non-conforming measure, according to:
 - (i) the provisional CPC codes as used in the Provisional Central Product Classification (Statistical Papers Series M No. 77, Department of International Economic and Social Affairs, Statistical Office of the United Nations, New York, 1991); or
 - (ii) Indonesian Standard of Industrial Classification (*Klasifikasi Baku Lapangan Usaha Indonesia/KBLI*) 2015.
 - (d) **Level of Government** indicates the level of government maintaining the listed measures;
 - (e) **Obligations Concerned** specifies the obligations referred to in Paragraph 1 that, pursuant to Article 12 (Schedules of Non-Conforming Measures) of Chapter 8 (Trade in Services), do not apply to the listed measures;
 - (f) **Description** sets out the non-conforming measure for which the entry is made;

- (g) **Source of Measure** identifies the laws, regulations or other measures for which the entry is made. A measure cited in the “Source of Measure” element:
- (i) means the measure as amended, continued or renewed as of the date of entry into force of the Second Protocol; and
 - (ii) includes any subordinate measure adopted or maintained under the authority of and consistent with the measure.
3. An entry that reserves against Article 10 (Local Presence) of Chapter 8 (Trade in Services) need not be reserved against Article 4 (National Treatment) of Chapter 8 (Trade in Services), however it shall also be considered as a reservation against Article 4 (National Treatment) of Chapter 8 (Trade in Services).
 4. In accordance with Article 12 (Schedules of Non-Conforming Measures) of Chapter 8 (Trade in Services), the Articles of this Agreement specified in the Obligations Concerned element of an entry do not apply to the non-conforming measures identified in the Description element of that entry.
 5. Entries that apply to all Sectors specified in entries four through nine of List B apply to supply of services on subsectors specified in this list, unless otherwise provided.
 6. The Schedules of other Parties shall not be used to interpret Indonesia’s obligations under Chapter 8 (Trade in Services).
 7. This note shall form part of Indonesia’s reservations.

1.	Sector	:	Professional Services
	Subsector	:	Legal Services (CPC 861): (a) Only for advisory services on foreign and international law (b) For greater certainty, advisory service shall not include: (i) legal representation in Indonesian court of justice or undertake legal proceedings under any circumstances (ii) notarial activities
	Level of Government	:	Central
	Obligations Concerned	:	National Treatment Market Access
	Description	:	<u>Trade in Services</u> Commercial presences of foreign law firm services supplier are prohibited.
	Source of Measure	:	<i>Law No. 18 of 2003 concerning Advocate</i>

2.	Sector	:	Communication Services
	Subsector	:	(a) Postal Services (CPC 75111 and CPC 75112) (Indonesia Standard Industrial Classification 2015, Code 53102-Commercial Postal) excluding Intercity Delivery and Universal Post Services (b) Courier Services (CPC 75121) (Indonesia Standard Industrial Classification 2015, Code 53102-Commercial Postal) excluding Intercity Delivery and Universal Post Services
	Level of Government	:	Central
	Obligations Concerned	:	National Treatment Market Access
	Description	:	<u>Trade in Services</u> Foreign service suppliers are not permitted to establish a commercial presence in Indonesia to supply postal or courier services, except through a joint venture with only one Indonesian postal service supplier with foreign equity participation not exceeding 49 per cent. The Indonesian joint venture partner must be wholly owned by Indonesian nationals. The joint venture may only operate within a provincial capital that has an international airport or seaport and is prohibited from providing postal and courier services between cities in Indonesia.
	Source of Measure	:	<i>Law No. 38 of 2009 concerning Postal</i>

3.	Sector	:	Maritime Transport Services
	Subsector	:	(a) International Passenger Transport (CPC 7211) (b) International Freight Transport (CPC 7212)
	Level of Government	:	Central
	Obligations Concerned	:	National Treatment Market Access
	Description	:	<p><u>Trade in Services</u></p> <p>Foreign service suppliers are not permitted to establish a commercial presence in Indonesia for international passenger or freight maritime transport, except through a joint venture with foreign equity participation not exceeding 49 per cent.</p> <p>The joint venture must operate at least one Indonesian-flagged vessel with a minimum 5,000 gross tonnage and crewed by Indonesian nationals.</p> <p>Foreign shipping enterprises can only provide international passenger transportation services to and from seaports and special ports that are open for foreign trade¹ and are required to appoint an Indonesian shipping enterprise or shipping agent enterprise as its General Agent.</p>
	Source of Measure	:	<ul style="list-style-type: none"> - <i>Law No. 17 of 2008 concerning Maritime Law</i> - <i>Government Regulation No. 20 of 2010 concerning Sea Transport as amended by Government Regulation No. 22 of 2011</i> - <i>Presidential Regulation No. 49 of 2021 concerning the Amendment to Presidential Regulation No. 10 of 2021 concerning Business Fields in the Field of Capital Investment</i> - <i>Minister of Trade Regulation No. 82 of 2017 concerning Provisions for The Use of Sea Transportation and National Insurance for The Export and Import of Certain Goods as amended by Minister of Trade Regulation No. 80 of 2018 concerning the Second Amendment Minister of Trade Regulation No. 82 of 2017</i>

¹ Seaports and special ports that are open to international trade subject to prevailing laws and regulations at the time of supplying services.

4.	Sector	:	Construction Services
	Subsector	:	<ul style="list-style-type: none"> (a) Construction Work for Buildings (CPC 512) excluding one- and two-dwelling buildings (CPC 51210) (b) Construction Work for Civil Engineering (CPC 513) (c) Assembly and Erection of Prefabricated Constructions (CPC 514) (d) Installation Work (CPC 516) (e) Building Completion and Finishing Work (CPC 517) (f) Pre-Erection Work at Construction Site (CPC 511) excluding Site Investigation Work (CPC 51110) and Site Formation and Clearance Work (CPC 51113) (g) Special Trade Construction (CPC 515) (h) Renting Services Related Equipment for Construction or Demolition of Building or Civil Engineering Works with Operator (CPC 518)
	Level of Government	:	Central
	Obligations Concerned	:	National Treatment
	Description	:	<u>Trade in Services</u> All existing non-conforming measures at the central level of government.
	Source of Measure	:	All existing non-conforming measures at the central level of government.

LIST B

EXPLANATORY NOTES

1. This List B sets out, pursuant to Article 12 (Schedules of Non-Conforming Measures) of Chapter 8 (Trade in Services), the specific sectors, subsectors or activities for which that Indonesia may maintain existing, or adopt new or more restrictive, measures that do not conform with obligations imposed by:
 - (a) Article 4 (National Treatment) of Chapter 8 (Trade in Services);
 - (b) Article 5 (Market Access) of Chapter 8 (Trade in Services);
 - (c) Article 9 (Most-Favoured-Nation Treatment) of Chapter 8 (Trade in Services); or
 - (d) Article 10 (Local Presence) of Chapter 8 (Trade in Services).
2. Each entry in this List B sets out the following elements:
 - (a) **Sector** refers to the sector for which the entry is made;
 - (b) **Subsector**, refers to the specific subsector for which the entry is made;
 - (c) **Industry Classification**, where referenced in sector or subsector row, refers to the activity covered by the non-conforming measure, according to:
 - (i) the provisional CPC codes as used in the Provisional Central Product Classification (Statistical Papers Series M No. 77, Department of International Economic and Social Affairs, Statistical Office of the United Nations, New York, 1991). The appearance of ** against individual CPC listings indicates that the service specified constitutes only a part of the total range of activities covered by the CPC concordance;
 - (ii) Indonesian Standard of Industrial Classification (*Klasifikasi Baku Lapangan Usaha Indonesia/KBLI*) 2015; or
 - (iii) W 120 refers to Services Sectoral Classification List (MTN.GNS/W/120 of 10 July 1991);
 - (d) **Obligations Concerned** specifies the obligations referred to in Paragraph 1 that, pursuant to Article 12 (Schedules of Non-Conforming Measures), do not apply to the listed measures; and
 - (e) **Description** sets out the non-conforming measure for which the entry is made;

3. An entry that reserves against Article 10 (Local Presence) of Chapter 8 (Trade in Services) need not be reserved against Article 4 (National Treatment) of Chapter 8 (Trade in Services), however it shall also be considered as a reservation against Article 4 (National Treatment) of Chapter 8 (Trade in Services).
4. In accordance with Article 12 (Schedules of Non-Conforming Measures) of Chapter 8 (Trade in Services), the Articles of this Agreement specified in the Obligations Concerned element of an entry do not apply to the non-conforming measures identified in the Description element of that entry.
5. In the interpretation of an entry, all elements of the entry shall be considered in their totality. The Description element shall prevail over all other elements.
6. For greater certainty, in the case an entry prescribed for all sectors, and that “All sectors” is used in that entry, such entry applies to all sectors including those scheduled in List A and the Appendices to this List (Specific Commitments for Financial Services and Specific Commitments for The Presence of Natural Persons).
7. Commitments with respect to or relating to trade in financial services are undertaken in accordance with Chapter 8 (Trade in Services), Annex 8A (Financial Services) and subject to the limitations, conditions and qualification set out in the Appendix A to this List B (Specific Commitments for Financial Services).
8. For greater certainty, cabotage in maritime transport services shall not be subject to commitments made in this Schedule.
9. The Schedules of other Parties shall not be used to interpret Indonesia’s obligations under Chapter 8 (Trade in Services).
10. This note shall form part of Indonesia’s reservations.

1.	Sector	:	All sectors
	Obligations Concerned	:	National Treatment Market Access
	Description	:	<p><u>Trade in Services</u></p> <p>Indonesia reserves the right to adopt or maintain any measures that does not conform with the obligations imposed by Article 4 (National Treatment) and Article 5 (Market Access) of Chapter 8 (Trade in Services), except commitments with respect to:</p> <p>(a) sectors and subsectors specified in List A;</p> <p>(b) subsectors specified in entry 10 through entry 96 of this List B;</p> <p>(c) subsectors specified in the Appendices to this List B (Specific Commitments for Financial Services and Specific Commitments for The Presence of Natural Persons);</p> <p>(d) the supply of services through consumption abroad as defined in Article 1 (t)(ii) (Definitions) of Chapter 8 (Trade in Services) on sectors and subsectors specified in List A of this Schedule, entry 10 through entry 96 of this List B, and the Appendix A to this List B (Specific Commitments for Financial Services) unless otherwise indicated as “unbound” in the Appendix A to this List B (Specific Commitments for Financial Services); and</p> <p>(e) the supply of services through presence of natural persons of a Party in the territory of Indonesia as defined in Article 1(t)(iv) (Definitions) of Chapter 8 (Trade in Services) on sectors and subsectors specified in the Appendix B to this List B (Sector Specific Commitments for The Presence of Natural Persons)</p> <p>subject to the terms, limitations, conditions, and qualifications set out therein.</p>

2.	Sector	: All sectors
	Obligations Concerned	: Most-Favoured-Nation Treatment
	Description	<p data-bbox="708 443 922 477">: <u>Trade in Services</u></p> <p data-bbox="708 495 1273 674">Indonesia reserves the right to adopt or maintain any measure that accords more favourable treatment to any service supplier under any international agreement in force or signed prior to the date of entry into force of the Second Protocol.</p> <p data-bbox="708 707 1273 1010">Indonesia reserves the right to adopt or maintain any measure that accords more favourable treatment to any services or service suppliers under any bilateral or multilateral international agreement signed after the date of entry into force of the Second Protocol, except with respect to the subsectors listed in List A of this Schedule² subject to other relevant entry on Article 9 (Most-Favoured-Nation Treatment) of Chapter 8 (Trade in Services) in this List B.</p> <p data-bbox="708 1043 1273 1346">For subsectors not listed in List A, if, after the entry into force of the Second Protocol, Indonesia enters into any agreement that gives more preferential treatment, with other country, other than those among Member States of ASEAN, Indonesia will give consideration, upon request from another Party, to negotiate for the incorporation herein of treatment no less favourable than that provided under the aforesaid agreement.</p> <p data-bbox="708 1379 1273 1469">Notwithstanding the above, Indonesia reserves the right to adopt or maintain any measure that accords differential treatment:</p> <ul data-bbox="708 1503 1273 1861" style="list-style-type: none"> <li data-bbox="708 1503 1273 1648">(a) to Member States of ASEAN under any ASEAN agreement open to participation by any Member State of ASEAN, in force or signed after the date of entry into force of this Agreement; <li data-bbox="708 1659 1273 1738">(b) with respect of advantages accorded to adjacent countries to the extent covered by paragraph 3 of Article II of GATS; and <li data-bbox="708 1749 1273 1861">(c) to any service supplier under any bilateral or multilateral international agreement in force or signed after the date of entry into force of this Agreement involving:

² For greater certainty, Article 9 (Most-Favoured-Nation Treatment) of Chapter 8 (Trade in Services) does not apply to measures reserved in this List with respect to sectors listed in List A.

			(i) aviation; (ii) fisheries; or (iii) maritime matters, including salvage.
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3.	Sector	:	All sectors, excluding financial services ³
	Obligations Concerned	:	Local Presence
	Description	:	<p><u>Trade in Services</u></p> <p>Indonesia reserves the right to adopt or maintain any existing measure that requires a service supplier of another Party to establish or maintain a representative office or any form of enterprise, or to be resident, in its territory as a condition for the cross-border supply of a service⁴.</p> <p>Any non-conforming measure adopted after the entry into force of this Agreement that would be a breach of Article 10 (Local Presence) of Chapter 8 (Trade in Services) with respect to sectors or subsectors in this Schedule shall be deemed to be an existing non-conforming measure and subject to Article 12 (Schedules of Non-Conforming Measures) of Chapter 8 (Trade in Services).</p> <p>Notwithstanding the above paragraph, Indonesia reserves the right to adopt or maintain any measure that requires a supplier of telecommunication services of another Party to establish or maintain a representative office or any form of enterprise, or to be resident, in its territory as a condition for the cross-border supply of a service.</p>

³ For greater certainty, consistent with Article 1 (Scope) in Annex 8A (Financial Services), this entry does not apply to financial services.

⁴ For greater certainty, cross-border supply of a service means the supply of a services, except where it is by a service supplier of a Party through commercial presence in the territory of the other Party.

4.	Sector	: All sectors
	Obligations Concerned	: Market Access
	Description	<p data-bbox="692 456 1267 622">: <u>Trade in Services</u> Indonesia reserves the right to adopt or maintain any measure with respect to trade in services as defined in Article 1(t)(iii) (Definitions) of Chapter 8 (Trade in Services) that require:</p> <p data-bbox="692 658 1267 869">(a) commercial presence of the foreign services supplier to be in the form of joint venture or representative office, unless mentioned otherwise in List A and this List B; and joint venture to be in the form of Limited Liability Enterprise (<i>Perseroan Terbatas</i>); and</p> <p data-bbox="692 904 1267 1021">(b) not more than 49 per cent of the equity participation of the Limited Liability Enterprise (<i>Perseroan Terbatas</i>) may be owned by foreign partners.</p>

5.	Sector	:	All sectors
	Obligations Concerned	:	National Treatment
	Description	:	<p><u>Trade in Services</u></p> <p>Indonesia reserves the right to adopt or maintain any measure with respect to trade in services as defined in Article 1(t)(iii) (Definitions) of Chapter 8 (Trade in Services) that require:</p> <p>(a) Non-resident taxpayers to be subject to withholding tax of 20 per cent if they derive the following income from an Indonesian source, <i>inter alia</i>:</p> <ul style="list-style-type: none"> (i) Interest; (ii) Royalties; (iii) Dividend; or (iv) Fee from service performed in Indonesia. <p>(b) Relating to Land Acquisition that no foreign persons are allowed to own land. However, a joint venture enterprise could hold the right for land use (<i>Hak Guna Usaha</i>), and building rights (<i>Hak Guna Bangunan</i>), and they may rent or lease land and property.</p>

6.	Sector	:	All sectors
	Obligations Concerned	:	National Treatment
	Description	:	<p><u>Trade in Services</u></p> <p>Indonesia reserves the right to adopt or maintain any measure with respect to trade in services as defined in Article 1(t)(iii) (Definitions) of Chapter 8 (Trade in Services) that requires a joint venture supplying services through commercial presence in Indonesia to have a total investment value of more than IDR 10 billion⁵ (excluding land and buildings), except in sectors and subsectors where Indonesia has made commitments under GATS.</p>

⁵ This inscription of the said value shall be without prejudice to the time value of money.

7.	Sector	:	All sectors
	Obligations Concerned	:	National Treatment
	Description	:	<u>Trade in Services</u> Article 4 (National Treatment) of Chapter 8 (Trade in Services) may not apply to measures relating to the procedural aspect of investment implementation permits ⁶ at the provincial level ⁷ .

⁶ For illustrative purposes, this may include a location permit or a building permit.

⁷ For the purposes of this entry, "provincial level" means the regional level of government.

8.	Sector	:	All sectors
	Obligations Concerned	:	National Treatment Market Access
	Description	:	<p><u>Trade in Services</u></p> <p>Indonesia reserves the right to adopt or maintain any measure:</p> <p>(a) for the protection of Indonesian essential security interests; and</p> <p>(b) governing permanent residents to the extent consistent with Indonesia's commitments under GATS.</p>

9.	Sector	:	All sectors
	Obligations Concerned	:	National Treatment Market Access
	Description	:	<p><u>Trade in Services</u></p> <p>Indonesia reserves the right to adopt or maintain any measures that require to manage, use, or locate computing facilities in its territory as a condition for the conduct of business in Indonesia, and to require certain information to be stored and processed in Indonesia, when such business is performed for and on behalf of government authorities within the context of public electronic system operators.</p> <p>Indonesia reserves the right to adopt or maintain any measures that require private electronic system operators to provide access to electronic system and data for the purpose of law enforcement to ensure compliance with domestic laws and regulations, where that measure is in accordance with due process of law.*</p> <p>Indonesia reserves the right to adopt or maintain any measures that requires retaining and providing access to copies of Strategic Electronic Data⁸ in the territory of Indonesia.</p> <p>*Notwithstanding Article 3 (Scope) of Chapter 10 (Electronic Commerce), this paragraph above does not have the effect of exempting Indonesia from its obligations under Article 17 (Location of Computing Facilities) of Chapter 10 (Electronic Commerce) and Article 18 (Cross-border Transfer of Information by Electronic Means) of Chapter 10 (Electronic Commerce).</p>

⁸ For the purposes of this entry, "Strategic Electronic Data" is as provided in the *Government Regulation No.71 of 2019 concerning Electronic System and Transaction Operation*.

10.	Sector	:	Part of Community, Social and Personal Services
	Subsector	:	(a) Technical and Vocational Secondary Education Services (electronic, automotive) (CPC 92230); (b) Language Course and Training (CPC 924); (c) Football and Chess only (CPC 92900); (d) Tourism Consultancy Services (CPC 91136).
	Obligations Concerned	:	National Treatment
	Description	:	<u>Trade in Services</u> Indonesia reserves the right to adopt or maintain any measure with respect to trade in services as defined in Article 1(t)(iii) (Definitions) of Chapter 8 (Trade in Services) relating to the supply of services of the above subsectors.

11.	Sector	:	Professional Services
	Subsector	:	<ul style="list-style-type: none"> (a) Architectural Services (CPC 8671) (b) Engineering Services (CPC 8672 - except CPC86721, 86725, 86726) (c) Integrated Engineering Services (CPC 8673) (d) Urban Planning Services (CPC 86741) (e) Landscape Architectural Services (CPC 86742)
	Obligations Concerned	:	National Treatment Market Access
	Description	:	<p><u>Trade in Services</u></p> <p>Indonesia reserves the right to adopt or maintain any measure with respect to trade in services as defined in Article 1(t)(iii) (Definitions) of Chapter 8 (Trade in Services) that require:</p> <ul style="list-style-type: none"> (a) joint operation by establishing a representative office in Indonesia. License for representative office shall be valid for 3 years and can be extended. (b) joint venture company established in accordance with applicable laws and regulations concerning foreign commercial presence. (c) no more than 51 per cent of the equity participation in a joint venture shall be owned by foreigners; (d) permit requirements for foreign service suppliers may vary from that applicable to Indonesian service suppliers; and (e) foreign service suppliers shall only provide services in relation to projects that use advanced technology or are high risk or high capital. The qualifier of advance technology, high risk, and high cost will be in accordance with prevailing laws and regulations at the time of supplying the services. <p>Indonesia reserves the right to adopt or maintain any measure with respect to trade in services as defined in Article 1(t)(i) and (ii) (Definitions) of Chapter 8 (Trade in Services) of Landscape Architectural Services (CPC 86742).</p>

12.	Sector	:	Professional Services
	Subsector	:	Advisory and Consultative (CPC 86721)
	Obligations Concerned	:	National Treatment Market Access
	Description	:	<u>Trade in Services</u> Indonesia reserves the right to adopt or maintain any measure with respect to trade in services as defined in Article 1(t)(iii) (Definitions) of Chapter 8 (Trade in Services) that require commercial presence in the form of joint operation through a representative office in Indonesia, provided that the Indonesian participant must be member of Indonesian consultant association.

13.	Sector	:	Professional Services
	Subsector	:	Engineering Design Services for Industrial Processes and Production (CPC 86725**) only for steel mill, oil & gas, gas turbine industries (a) Mould and dies (die-casting, forging, stamping, etc.) (b) Powder metallurgy
	Obligations Concerned	:	National Treatment Market Access
	Description	:	<u>Trade in Services</u> Indonesia reserves the right to adopt or maintain any measure with respect to trade in services as defined in Article 1(t)(iii) (Definitions) of Chapter 8 (Trade in Services) that require the supply through commercial presence in the form of joint venture subject to a condition that the domestic partner in the joint venture is a member of an Indonesian consultant association.

14.	Sector	:	Professional Services
	Subsector	:	Engineering Design Services for Industrial Processes and Production (CPC 86725**) only for materials flows, equipment layout, material handling systems, processes and process control (which may integrate computer technology) for manufacturing plants
	Obligations Concerned	:	National Treatment Market Access
	Description	:	<u>Trade in Services</u> Indonesia reserves the right to adopt or maintain any measure with respect to trade in services as defined in Article 1(t)(iii) (Definitions) of Chapter 8 (Trade in Services) that require the supply through commercial presence in the form of joint venture subject to a condition that the domestic partner in the joint venture is a member of an Indonesian consultant association.

15.	Sector	:	Professional Services
	Subsector	:	<p>(a) Clinic of Specialised Medical Services for registered health institution, which established and integrated in Class A and B hospital (CPC 93122)</p> <p>(b) Clinic of Specialised Dental Services for registered health institution, which established and integrated in Class A and B hospital (CPC 93123)</p>
	Obligations Concerned	:	National Treatment Market Access
	Description	:	<p><u>Trade in Services</u></p> <p>Indonesia reserves the right to adopt or maintain any measure with respect to trade in services as defined in Article 1(t)(i) (Definitions) of Chapter 8 (Trade in Services).</p> <p>Indonesia reserves the right to adopt or maintain any measure with respect to trade in services as defined in Article 1(t)(iii) (Definitions) of Chapter 8 (Trade in Services) that require supply through commercial presence to be in the form of joint venture subject to following conditions:</p> <p>(a) no more than 51 per cent of the equity participation in a joint venture shall be owned by foreigners;</p> <p>(b) foreigners may only employ foreign health professionals subject to availability of Indonesian health professionals;</p> <p>(c) must be established in a class A or B hospital-owned premise, for specialistic Medical Services or class B hospital-owned premise for subspecialist Medical Services; and</p> <p>(d) the management shall be integrated with the hospital.</p>

16.	Sector	:	Professional Services
	Subsector	:	Specialist Nursing Services for registered institutions, which established and integrated in Class A and B hospital (CPC 93191)
	Obligations Concerned	:	National Treatment Market Access
	Description	:	<p><u>Trade in Services</u></p> <p>Indonesia reserves the right to adopt or maintain any measure with respect to trade in services as defined in Article 1(t)(i) (Definitions) of Chapter 8 (Trade in Services).</p> <p>Indonesia reserves the right to adopt or maintain any measure with respect to trade in services as defined in Article 1(t)(iii) (Definitions) of Chapter 8 (Trade in Services) that require supply through commercial presence to be in the form of joint venture subject to following conditions:</p> <ul style="list-style-type: none"> (a) no more than 51 per cent of the equity participation in a joint venture shall be owned by foreigners; (b) the health professionals shall be Indonesian nationals; and (c) establishment limited to the capital of provinces in eastern Indonesia region except Manado and Makassar.

17.	Sector	:	Computer and Related Services
	Subsector	:	Consultancy Services Related to the Installation of computer hardware (CPC 841)
	Obligations Concerned	:	National Treatment Market Access
	Description	:	<p><u>Trade in Services</u></p> <p>Indonesia reserves the right to adopt or maintain any measure with respect to trade in services as defined in Article 1(t)(iii) (Definitions) of Chapter 8 (Trade in Services) that require supply through commercial presence to be in the form of joint operation requirement through a representative office in Indonesia and the Indonesian participant must be member of Indonesian consultant association.</p>

18.	Sector	:	Computer and Related Services
	Subsector	:	Software Implementation Services (CPC 842) only for CPC 84210
	Obligations Concerned	:	National Treatment Market Access
	Description	:	<p><u>Trade in Services</u></p> <p>Indonesia reserves the right to adopt or maintain any measure with respect to trade in services as defined in Article 1(t)(iii) (Definitions) of Chapter 8 (Trade in Services) that requires supply through commercial presence to be subject to following conditions:</p> <p>(a) only through a locally incorporated joint venture corporation in the form of Limited Liability Enterprise (<i>Perseroan Terbatas</i>) with Indonesian individuals or Indonesian-controlled corporations or both;</p> <p>(b) shall apply to foreign services supplier with capital value above IDR 100 billion, and investment value above IDR 15 billion; and</p> <p>(c) the domestic partner must be member of Indonesian consultant association.</p>

19.	Sector	:	Computer and Related Services
	Subsector	:	Database Services (CPC 844) only for advance database services
	Obligations Concerned	:	National Treatment Market Access
	Description	:	<p><u>Trade in Services</u></p> <p>Indonesia reserves the right to adopt or maintain any measure with respect to trade in services as defined in Article 1(t)(i) (Definitions) of Chapter 8 (Trade in Services).</p> <p>Indonesia reserves the right to adopt or maintain any measure with respect to trade in services as defined in Article 1(t)(iii) (Definitions) of Chapter 8 (Trade in Services) that requires supply through commercial presence to be subject to following conditions:</p> <p>(a) only through a locally incorporated joint venture corporation in the form of Limited Liability Enterprise (<i>Perseroan Terbatas</i>) with Indonesian individuals or Indonesian-controlled corporations or both and joint venture with domestic ownership of the data;</p> <p>(b) shall apply to foreign services supplier with capital value above IDR 100 billion, and investment value above IDR 15 billion; and</p> <p>(c) the domestic partner must be member of Indonesian consultant association.</p>

20.	Sector	:	Computer and Related Services
	Subsector	:	Maintenance and Repair Services of Office Machinery and Equipment Including Computers (CPC 845)
	Obligations Concerned	:	National Treatment Market Access
	Description	:	<p><u>Trade in Services</u></p> <p>Indonesia reserves the right to adopt or maintain any measure with respect to trade in services as defined in Article 1(t)(i) and (iii) (Definitions) of Chapter 8 (Trade in Services).</p> <p>Any non-conforming measure adopted or maintained after the entry into force of this Agreement in relation to the paragraph above shall be deemed to be an existing non-conforming measure and subject to Article 12 (Schedules of Non-Conforming Measures) of Chapter 8 (Trade in Services).</p>

21.	Sector	:	Research and Development Services
	Subsector	:	Interdisciplinary R&D (CPC 853, limited to industrialactivities)
	Obligations Concerned	:	National Treatment Market Access
	Description	:	<p><u>Trade in Services</u></p> <p>Indonesia reserves the right to adopt or maintain any measure with respect to trade in services as defined in Article 1(t)(iii) (Definitions) of Chapter 8 (Trade in Services) that requires supply through commercial presence to be in the form of joint venture subject to following conditions:</p> <ul style="list-style-type: none"> (a) the domestic partner in joint venture must be member of Indonesian consultant association; (b) permit requirement for foreign service suppliers may vary from that applicable to Indonesian service suppliers; (c) the Indonesia counterpart must have the involvement of researchers from Indonesian research institutions (higher education, government, business, private-non-profit) in Indonesia; and (d) granting permit for foreign services suppliers will be subject to assessment on the object, area and period of research pursuant to applicable laws and regulations at the time of application.

22.	Sector	:	Research and Development Services
	Subsector	:	Research and Experimental Development Services on Linguistic and Languages (CPC 85204) only for foreign language
	Obligations Concerned	:	National Treatment Market Access
	Description	:	<p><u>Trade in Services</u></p> <p>Indonesia reserves the right to adopt or maintain any measure with respect to trade in services as defined in Article 1(t)(i) (Definitions) of Chapter 8 (Trade in Services).</p> <p>Indonesia reserves the right to adopt or maintain any measure with respect to trade in services as defined in Article 1(t)(iii) (Definitions) of Chapter 8 (Trade in Services) that requires supply through commercial presence to be in the form of joint operation requirement through a representative office in Indonesia subject to following conditions:</p> <p>(a) permit requirements for foreign service suppliers may vary from that applicable to Indonesian service suppliers;</p> <p>(b) required to establish partnership with higher education services suppliers in Indonesia particularly PTN-BH (<i>Perguruan Tinggi Negeri Berbadan Hukum</i>); and</p> <p>(c) granting permit for foreign services suppliers will be subject to assessment on the object, area and period of research pursuant to applicable laws and regulations at the time of application.</p>

23.	Sector	:	Rental or Leasing Services without Operator
	Subsector	:	Rental of Vessel Without Crew (CPC 83103)
	Obligations Concerned	:	National Treatment Market Access
	Description	:	<u>Trade in Services</u> Indonesia reserves the right to adopt or maintain any measure with respect to trade in services as defined in Article 1(t)(iii) (Definitions) of Chapter 8 (Trade in Services) that requires supply through commercial presence to be in the form of joint venture with no more than 60 per cent of the equity participation in a joint venture owned by foreigners.

24.	Sector	:	Rental or Leasing Services without Operator (Business Services)
	Subsector	:	Rental Services Concerning Video Tapes (CPC 83202)
	Obligations Concerned	:	National Treatment Market Access
	Description	:	<p><u>Trade in Services</u></p> <p>Indonesia reserves the right to adopt or maintain any measure with respect to trade in services as defined in Article 1(t)(i) (Definitions) of Chapter 8 (Trade in Services).</p> <p>Indonesia reserves the right to adopt or maintain any measure with respect to trade in services as defined in Article 1(t)(iii) (Definitions) of Chapter 8 (Trade in Services), that requires the supply through commercial presence to be in the form of joint venture with no more than 51 per cent of the equity participation in a joint venture to be owned by foreigners and permit requirements for foreign service suppliers may vary from that applicable to Indonesian service suppliers.</p>

25.	Sector	:	Management Consulting Services
	Subsector	:	(a) General Management Consulting Services (CPC 86501) (b) Marketing Management Consulting Services (CPC 86503) (c) Human Resources Management Consulting Services (CPC 86504)
	Obligations Concerned	:	National Treatment Market Access
	Description	:	<u>Trade in Services</u> Indonesia reserves the right to adopt or maintain any measure with respect to trade in services as defined in Article 1(t)(iii) (Definitions) of Chapter 8 (Trade in Services) that requires supply through commercial presence to be in the form of joint venture with no more than 51 per cent of the equity participation in a joint venture shall be owned by foreigners.

26.	Sector	:	Management Consulting Services
	Subsector	:	Project Management Services other than Construction (CPC 86601)
	Obligations Concerned	:	National Treatment Market Access
	Description	:	<p><u>Trade in Services</u></p> <p>Indonesia reserves the right to adopt or maintain any measure with respect to trade in services as defined in Article 1(t)(i) (Definitions) of Chapter 8 (Trade in Services).</p> <p>Indonesia reserves the right to adopt or maintain any measure with respect to trade in services as defined in Article 1(t)(iii) (Definitions) of Chapter 8 (Trade in Services) that requires supply through commercial presence to be in the form of joint venture with no more than 51 per cent of the equity participation in a joint venture to be owned by foreigners and the domestic partner must be a member of an Indonesian consultant association.</p>

27.	Sector	:	Other Business Services
	Subsector	:	Technical Testing and Analysis Services (CPC 8676)
	Obligations Concerned	:	National Treatment Market Access
	Description	:	<u>Trade in Services</u> Indonesia reserves the right to adopt or maintain any measure with respect to trade in services as defined in Article 1(t)(iii) (Definitions) of Chapter 8 (Trade in Services) that requires supply through commercial presence to be in the form of joint operation and the domestic partner must be a member of an Indonesian consultant association.

28.	Sector	:	Other Business Services
	Subsector	:	Convention Services CPC 87909 only for Meetings, Incentives, Conventions and Exhibitions (MICE)
	Obligations Concerned	:	National Treatment Market Access
	Description	:	<u>Trade in Services</u> Indonesia reserves the right to adopt or maintain any measure with respect to trade in services as defined in Article 1(t)(iii) (Definitions) of Chapter 8 (Trade in Services) that requires supply through commercial presence to be in the form of joint venture.

29.	Sector	:	Other Business Services
	Subsector	:	Investigation and Security Services (CPC 873) only for shoplifting investigation services (CPC 87301)
	Obligations Concerned	:	National Treatment Market Access
	Description	:	<p><u>Trade in Services</u></p> <p>Indonesia reserves the right to adopt or maintain any measure with respect to trade in services as defined in Article 1(t)(i) (Definitions) of Chapter 8 (Trade in Services).</p> <p>Indonesia reserves the right to adopt or maintain any measure with respect to trade in services as defined in Article 1(t)(iii) (Definitions) of Chapter 8 (Trade in Services) that requires supply through commercial presence to be in the form of joint venture subject to following conditions:</p> <p>(a) no more than 51 per cent of the equity participation in a joint venture shall be owned by foreigners; and</p> <p>(b) permit requirement for foreign service suppliers may vary from that applicable to Indonesian service suppliers.</p>

30.	Sector	:	Other Business Services
	Subsector	:	Photographic Services (CPC 875) only for Restoration, Copying and Retouching Services of Photography (CPC 87507)
	Obligations Concerned	:	National Treatment Market Access
	Description	:	<u>Trade in Services</u> Indonesia reserves the right to adopt or maintain any measure with respect to trade in services as defined in Article 1(t)(iii) (Definitions) of Chapter 8 (Trade in Services) that requires supply through commercial presence to be in the form of joint venture (only in Papua and Moluccas).

31.	Sector	:	Other Business Services
	Subsector	:	Services Incidental of Manufacturing (CPC 884 excluding CPC 88411, 88412, 88421, 88422, 88423, 88430, 88442, 88460, 88491, 88492)
	Obligations Concerned	:	National Treatment Market Access
	Description	:	<p><u>Trade in Services</u></p> <p>Indonesia reserves the right to adopt or maintain any measure with respect to trade in services as defined in Article 1(t)(iii) (Definitions) of Chapter 8 (Trade in Services) that requires supply through commercial presence to be in the form of joint venture subject to following conditions:</p> <p>(a) no more than 33 per cent of the equity participation in a joint venture shall be owned by foreigners; and</p> <p>(b) the domestic partner must be a member of an Indonesian consultant association.</p>

32.	Sector	:	Other Business Services
	Subsector	:	Services Incidental to Manufacture of Metal Products, machinery, and equipment (CPC 885)
	Obligations Concerned	:	National Treatment Market Access
	Description	:	<p><u>Trade in Services</u></p> <p>Indonesia reserves the right to adopt or maintain any measure with respect to trade in services as defined in Article 1(t)(iii) (Definitions) of Chapter 8 (Trade in Services) that requires supply through commercial presence to be in the form of joint operation through a representative office in Indonesia subject to following conditions:</p> <p>(a) shall only apply to foreign services suppliers with capital in value above IDR 10 billion; and</p> <p>(b) the domestic partner must be a member of an Indonesian consultation association</p>

33.	Sector	:	Other Business Services
	Subsector	:	Services Incidental to Energy Distribution (CPC 887) exclusively covers only consultancy services related to operation of power plant and network
	Obligations Concerned	:	National Treatment Market Access
	Description	:	<p><u>Trade in Services</u></p> <p>Indonesia reserves the right to adopt or maintain any measure with respect to trade in services as defined in Article 1(t)(i) (Definitions) of Chapter 8 (Trade in Services).</p> <p>Indonesia reserves the right to adopt or maintain any measure with respect to trade in services as defined in Article 1(t)(iii) (Definitions) of Chapter 8 (Trade in Services) that requires supply through commercial presence to be in the form of joint venture with no more than 51 per cent of the equity participation to be owned by foreigners.</p>

34.	Sector	:	Other Business Services
	Subsector	:	<p>Geological and Geophysical Services, only for Seismic Data Acquisition</p> <p>(a) According to Indonesia Proposal of Energy Services Classification is under: Seismic Data Acquisition (1A.1.4.1.1.); and</p> <p>(b) According to W 120 Seismic Data Acquisition is under Business Services on Subsurface Surveying Services (CPC 86752)</p>
	Obligations Concerned	:	National Treatment Market Access
	Description	:	<p><u>Trade in Services</u></p> <p>Indonesia reserves the right to adopt or maintain any measure with respect to trade in services as defined in Article 1(t)(iii) (Definitions) of Chapter 8 (Trade in Services) that requires supply through commercial presence to be in the form of joint operation through a representative office in Indonesia.</p>

35.	Sector	:	Other Business Services
	Subsector	:	Maintenance and Repair of Equipment (excluding Maritime Vessels, Aircraft or other Transport Equipment) (CPC 8861+8866)
	Obligations Concerned	:	National Treatment Market Access
	Description	:	<p><u>Trade in Services</u></p> <p>Indonesia reserves the right to adopt or maintain any measure with respect to trade in services as defined in Article 1(t)(iii) (Definitions) of Chapter 8 (Trade in Services) that requires supply through commercial presence to be in the form of joint venture subject to following conditions:</p> <p>(a) no more than 33 per cent of the equity participation in a joint venture shall be owned by foreigners; and</p> <p>(b) the domestic partner must be a member of an Indonesian consultant association.</p>

36.	Sector	:	Other Business Services
	Subsector	:	Packaging Services (CPC 876)
	Obligations Concerned	:	National Treatment Market Access
	Description	:	<p><u>Trade in Services</u></p> <p>Indonesia reserves the right to adopt or maintain any measure with respect to trade in services as defined in Article 1(t)(i) (Definitions) of Chapter 8 (Trade in Services).</p> <p>Indonesia reserves the right to adopt or maintain any measure with respect to trade in services as defined in Article 1(t)(iii) (Definitions) of Chapter 8 (Trade in Services) that requires supply through commercial presence to be in the form of joint venture subject to following conditions:</p> <p>(a) no more than 70 per cent of the equity participation in a joint venture shall be owned by foreigners; and</p> <p>(b) limited to eastern part of Indonesia.</p>

37.	Sector	:	Other Business Services
	Subsector	:	Telephone Answering Services (CPC 87903)
	Obligations Concerned	:	National Treatment Market Access
	Description	:	<p><u>Trade in Services</u></p> <p>Indonesia reserves the right to adopt or maintain any measure with respect to trade in services as defined in Article 1(t)(iii) (Definitions) of Chapter 8 (Trade in Services).</p> <p>Indonesia reserves the right to adopt or maintain any measure with respect to trade in services as defined in Article 1(t)(iii) (Definitions) of Chapter 8 (Trade in Services) that requires supply through commercial presence to be in the form of joint venture subject to following conditions:</p> <p>(a) no more than 51 per cent of the equity participation in a joint venture shall be owned by foreigners; and</p> <p>(b) permit requirement for foreign service suppliers may vary from that applicable to Indonesian service suppliers.</p>

38.	Sector	:	Other Business Services
	Subsector	:	Market Research Services (CPC 86401)
	Obligations Concerned	:	National Treatment Market Access
	Description	:	<u>Trade in Services</u> Indonesia reserves the right to adopt or maintain any measure with respect to trade in services as defined in Article 1(t)(iii) (Definitions) of Chapter 8 (Trade in Services) that requires supply through commercial presence to be in the form of joint operation requirement through a representative office in Indonesia, and the domestic partner must be a member of an Indonesian consultant association.

39.	Sector	:	Other Business Services
	Subsector	:	Repair services of personal and household goods (CPC 633)
	Obligations Concerned	:	National Treatment Market Access
	Description	:	<u>Trade in Services</u> Indonesia reserves the right to adopt or maintain any measure with respect to trade in services as defined in Article 1(t)(iii) (Definitions) of Chapter 8 (Trade in Services) that require supply through commercial presence to be in the form of joint operation requirement through a representative office in Indonesia and the Indonesian participant must be member of Indonesian Consultant Association.

40.	Sector	:	Telecommunication Services ⁹
	Subsector	:	(a) Public Switched Telephone Service (CPC 7521) (b) Teleconferencing Services (CPC 75292) (c) Mobile Cellular Telephone Services (CPC 75213) (d) Internet Access Services Regional and National Paging Services (CPC 75291) (e) Public Payphone Services Voice Mail Service (CPC 7523) (f) Electronic Mail Services (CPC 75232)
	Obligations Concerned	:	National Treatment Market Access
	Description	:	<u>Trade in Services</u> Indonesia reserves the right to adopt or maintain any measure with respect to trade in services as defined in Article 1(t)(iii) (Definitions) of Chapter 8 (Trade in Services) that requires supply through commercial presence to be in the form of joint venture with no more than 35 per cent of the equity participation in a joint venture to be owned by foreigners.

⁹ For greater certainty, the coverage of this sector does not include telecommunications tower construction services.

41.	Sector	:	Telecommunication Services ¹⁰
	Subsector	:	(a) Videotext Services (CPC 75229) (b) File Transfer Services, Home Telemeter Alarm, Entertainment Services, Management Information Services (CPC 75299) (c) Computer Time Sharing Services (CPC84330)
	Obligations Concerned	:	National Treatment Market Access
	Description	:	<u>Trade in Services</u> Indonesia reserves the right to adopt or maintain any measure with respect to trade in services as defined in Article 1(t)(iii) (Definitions) of Chapter 8 (Trade in Services) that require supply through commercial presence to be in the form of joint venture subject to the following conditions: (a) no more than 35 per cent of the equity participation in a joint venture shall be owned by foreigners; (b) supply of services in certain provinces or areas are subject to an economic needs test; (c) services shall be provided only for closed user group; and (d) the network service supplier is prohibited to connect to other networks for greater certainty, cross-border supply of service is permitted.

¹⁰ For greater certainty, the coverage of this sector does not include telecommunications tower construction services.

42.	Sector	:	Telecommunication Services ¹¹
	Subsector	:	Electronic Data Interchange (EDI) (CPC 7523**)
	Obligations Concerned	:	National Treatment Market Access
	Description	:	<u>Trade in Services</u> Indonesia reserves the right to adopt or maintain any measure with respect to trade in services as defined in Article 1(t)(iii) (Definitions) of Chapter 8 (Trade in Services) that requires supply through commercial presence to be in the form of joint venture subject to aggregate foreign equity participation requirement permitted up to 70 per cent provided that: up to 49 per cent through foreign direct investment and the remaining percentage through other mechanisms.

¹¹ For greater certainty, the coverage of this sector does not include telecommunications tower construction services

43.	Sector	:	Telecommunication Services ¹²
	Subsector	:	<ul style="list-style-type: none"> (a) Circuit Switched Public Data Network Services (CPC 7523**) (b) Packet-Switched Public Data Network services (CPC 7523**) (c) Private Leased Circuit Services (CPC 7522**+7523**) (d) Telex Services (CPC 7523**) (e) Telegraph Services (CPC 7522) (f) Facsimile (CPC 7521** + 7529**) (g) Mobile Cellular Telephone Services (CPC 75213) (h) Dedicated Network Services (CPC 75222) (i) Enhance or Value-Added Facsimile Services, Including Store and Forward, Store and Retrieve (CPC 7523**) (j) On-line Information and Database Retrieval (CPC 7523**) (k) Internet Access Services Regional and National Paging Services (CPC 75291) (l) Public Payphone Services Voice Mail Service (CPC 7523) (m) Electronic Mail Services and Electronic Mail Box (CPC 75232) (n) Video Text Services (CPC 75229) (o) File Transfer Services, Home Telemeter Alarm, Entertainment Services, Management Information Services (CPC 75299) (p) On-line Information and or Data Processing (including transaction processing) (CPC 843**)
	Obligations Concerned	:	National Treatment Market Access
	Description	:	<p><u>Trade in Services</u></p> <p>Indonesia reserves the right to adopt or maintain any measure with respect to trade in services as defined in Article 1(t)(iii) (Definitions) of Chapter 8 (Trade in Services) that requires supply through commercial presence to be in the form of joint venture with no more than 51 per cent of the equity participation in a joint venture to be owned by foreigners.</p>

¹² For greater certainty, the coverage of this sector does not include telecommunications tower construction services

44.	Sector	:	Communication Services
	Subsector	:	<p>(a) Motion Picture and Video Tape production (CPC 9611)</p> <p>(b) Motion Picture and Video Tape Distribution Services (CPC 9611)</p> <p>(c) Motion Picture Projection Services (CPC 9612)</p>
	Obligations Concerned	:	National Treatment Market Access
	Description	:	<p><u>Trade in Services</u></p> <p>Indonesia reserves the right to adopt or maintain any measure with respect to trade in services as defined in Article 1(t)(iii) (Definitions) of Chapter 8 (Trade in Services) that requires supply through commercial presence to be in the form of joint venture subject to following conditions:</p> <p>(a) no more than 51 per cent of the equity participation in a joint venture shall be owned by foreigners;</p> <p>(b) permit requirements for foreign service suppliers may vary from that applicable to Indonesian service suppliers; and</p> <p>(c) the distribution of the motion pictures should be aimed to the regions outside of Java Island.</p> <p>Indonesia reserves the right to adopt or maintain any measure with respect to trade in services as defined in Article 1(t)(i) (Definitions) of Chapter 8 (Trade in Services) of services of Motion Picture Projection Services (CPC 9612).</p>

45.	Sector	:	Audio-visual Services
	Subsector	:	Sound Recording Services (KBLI 592)
	Obligations Concerned	:	National Treatment Market Access
	Description	:	<p><u>Trade in Services</u></p> <p>Indonesia reserves the right to adopt or maintain any measure with respect to trade in services as defined in Article 1(t)(iii) (Definitions) of Chapter 8 (Trade in Services) that requires supply through commercial presence to be in the form of joint venture subject to following conditions:</p> <p>(a) no more than 51 per cent of the equity participation in a joint venture shall be owned by foreigners; and</p> <p>(b) permit requirement for foreign service suppliers may vary from that applicable to Indonesian service suppliers.</p>

46.	Sector	:	Construction and Related Engineering Services
	Subsector	:	<ul style="list-style-type: none"> (a) Construction Work for Buildings (CPC 512) (b) Construction Work for Civil Engineering (CPC513) (c) Assembly and Erection of Prefabricated Constructions (CPC 514) (d) Installation Work (CPC516) (e) Building Completion and Finishing Work (CPC517) (f) Pre-erection Work at Construction Site (CPC 511) excluding Site Investigation Work (CPC 51110) and Site Formation and Clearance Work (CPC 51113) (g) Special Trade Construction (CPC 515) (h) Renting Services Related Equipment for Construction or Demolition of Building or Civil Engineering Works with Operator (CPC 518)
	Obligations Concerned	:	Market Access
	Description	:	<p><u>Trade in Services</u></p> <p>Indonesia reserves the right to adopt or maintain any measure with respect to trade in services as defined in Article 1(t)(iii) (Definitions) of Chapter 8 (Trade in Services) that requires supply through commercial presence to be subject to following conditions:</p> <ul style="list-style-type: none"> (a) commercial presence only in the form of: <ul style="list-style-type: none"> (i) joint operation by establishing a representative office in Indonesia. Permit for representative office shall be valid for three years and can be extended; or (ii) joint venture company established in accordance with applicable laws and regulations concerning foreign commercial presence; and (b) no more than 55 per cent of the equity participation in a joint venture of the commercial presence shall be owned by foreigners.

47.	Sector	:	Distribution Services
	Subsector	:	(a) Wholesale Trade Services of Food, Beverages and Tobacco (CPC 6222) (b) Wholesale Trade Services of Textile, Clothing and Footwear (CPC 6223)
	Obligations Concerned	:	National Treatment Market Access
	Description	:	<p><u>Trade in Services</u></p> <p>Indonesia reserves the right to adopt or maintain any measure with respect to trade in services as defined in Article 1(t)(i) (Definitions) of Chapter 8 (Trade in Services).</p> <p>Indonesia reserves the right to adopt or maintain any measure with respect to trade in services as defined in Article 1(t)(iii) (Definitions) of Chapter 8 (Trade in Services) that requires supply through commercial presence to be in the form of joint venture subject to following conditions:</p> <p>(a) no more than 51 per cent of equity participation in a joint venture shall be owned by foreigners;</p> <p>(b) have the obligation to cooperate with at least 100 Indonesian Small and Medium Enterprises yearly as a supplier and retailer, along with training and development with due regard to the principle of mutual need, mutually reinforcing and mutually beneficial;</p> <p>(c) permit requirement for foreign service suppliers may vary from that applicable to Indonesian service suppliers;</p> <p>(d) foreign service suppliers are only permitted to supply the services with minimum of business space above 5,000 square metres;</p> <p>(e) foreign service suppliers are only permitted to operate in the suburbs of the Provincial Capitals in the Island of Kalimantan, Sulawesi, Nusa Tenggara, Maluku, and Papua; and</p> <p>(f) foreign service suppliers are required to appoint national trade enterprises as agent, single agent, distributor, or single distributor.</p>

48.	Sector	:	Distribution Services
	Subsector	:	Direct Selling only for Multi-Level Marketing (KBLI 47999)
	Obligations Concerned	:	National Treatment Market Access
	Description	:	<p><u>Trade in Services</u></p> <p>Indonesia reserves the right to adopt or maintain any measure with respect to trade in services as defined in Article 1(t)(i) (Definitions) of Chapter 8 (Trade in Services).</p> <p>Indonesia reserves the right to adopt or maintain any measure with respect to trade in services as defined in Article 1(t)(iii) (Definitions) of Chapter 8 (Trade in Services) that requires supply through commercial presence to be in the form of joint venture subject to following conditions:</p> <ul style="list-style-type: none"> (a) no more than 51 per cent of the equity participation in a joint venture shall be owned by foreigners; (b) permit requirement for foreign service suppliers may vary from that applicable to Indonesian service suppliers; (c) foreign service suppliers are required to include Indonesian product in the list of products; and (d) must join an Indonesian direct selling association.

49.	Sector	:	Distribution Services
	Subsector	:	Franchising (CPC 8929) Wholesale Trade Services of Food, Beverages and Tobacco with minimum space above 5,000 square metres
	Obligations Concerned	:	National Treatment Market Access
	Description	:	<p><u>Trade in Services</u></p> <p>Indonesia reserves the right to adopt or maintain any measure with respect to trade in services as defined in Article 1(t)(iii) (Definitions) of Chapter 8 (Trade in Services) that requires supply through commercial presence to be in the form of joint venture subject to following conditions:</p> <ul style="list-style-type: none"> (a) no more than 51 per cent of the equity participation in a joint venture shall be owned by foreigners; (b) foreign service suppliers are only permitted to supply the services with minimum of business space above 5,000 square metres; (c) permit requirements for foreign service suppliers may vary from that applicable to Indonesian service suppliers; (d) foreign service suppliers are only permitted to operate in the suburbs of the provincial capitals in the Island of Kalimantan, Sulawesi, Nusa Tenggara, Maluku, and Papua and have to be located in the suburbs of provincial capitals; (e) foreign service suppliers are required to appoint national trade enterprises as agent, single agent, distributor, or single distributor; and (f) foreign service suppliers are required to cooperate with at least 100 Indonesian Small and Medium Enterprises yearly as a supplier and retailer, along with training and development with due regard to the principle of mutual need, mutually reinforcing, and mutually beneficial.

50.	Sector	:	Education Services
	Subsector	:	Technical and Vocational Secondary Education Services (electronic, automotive) (CPC 92230)
	Obligations Concerned	:	National Treatment Market Access
	Description	:	<p><u>Trade in Services</u></p> <p>Indonesia reserves the right to adopt or maintain any measure with respect to trade in services as defined in Article 1(t)(iii) (Definitions) of Chapter 8 (Trade in Services) that requires supply through commercial presence to be in the form of joint venture subject to following conditions:</p> <ul style="list-style-type: none"> (a) mutual recognition arrangement between relevant institutions on credits, programs, and certifications is required; (b) foreign education services supplier must establish partnership with domestic partner; (c) foreign language instructors must be native and Indonesian speakers; (d) foreign education services supplier must be listed in the Ministry of Education and Culture's List of Accredited Foreign Education and its domestic partner must be accredited; (e) foreign education services supplier in cooperation with domestic partner may open education institution in the cities of Jakarta, Surabaya, Bandung, Yogyakarta, and Medan; (f) commercial presence shall be established in the form of <i>yayasan</i> (foundation); (g) numbers of educators shall include at least 30 per cent of Indonesian educators; and (h) numbers of employees other than educators and the head shall include at least 80 per cent of Indonesian nationals.

51.	Sector	:	Education Services
	Subsector	:	Post-Secondary Technical and Vocational Education Services (Polytechnique Machine and Electrical) (CPC 92310)
	Obligations Concerned	:	National Treatment Market Access
	Description	:	<p><u>Trade in Services</u></p> <p>Indonesia reserves the right to adopt or maintain any measure with respect to trade in services as defined in Article 1(t)(iii) (Definitions) of Chapter 8 (Trade in Services) that requires supply through commercial presence to be in the form of joint venture subject to following conditions:</p> <ul style="list-style-type: none"> (a) no more than 51 per cent of the equity participation in a joint venture shall be owned by foreigners; (b) mutual recognition arrangement between relevant institutions on credits, programs, and certifications is required; (c) foreign education services supplier must establish partnership with domestic partner; (d) foreign language instructors must be native and Indonesian speakers; (e) foreign education services supplier must be listed in the Ministry of Education and Culture's List of Accredited Foreign Education and its domestic partner must be accredited; (f) foreign education services supplier in cooperation with domestic partner may open education institution in the cities of Jakarta, Surabaya, Bandung, Yogyakarta, and Medan; (g) commercial presence shall be established in the form of <i>yayasan</i> (foundation); (h) numbers of educators shall include at least 30 per cent of Indonesian educators; (i) numbers of employees other than educators and the head shall include at least 80 per cent of Indonesian nationals; and (j) permit requirements for foreign service suppliers may vary from that applicable to Indonesian service suppliers.

52.	Sector	:	Education Services
	Subsector	:	(a) Adult Education Services (CPC 924) only for Language Course and Training (b) Other Education Services (CPC 92900) only for football and chess
	Obligations Concerned	:	National Treatment Market Access
	Description	:	<p><u>Trade in Services</u></p> <p>Indonesia reserves the right to adopt or maintain any measure with respect to trade in services as defined in Article 1(t)(iii) (Definitions) of Chapter 8 (Trade in Services) that requires supply through commercial presence to be in the form of joint venture subject to following conditions:</p> <ul style="list-style-type: none"> (a) mutual recognition arrangement between relevant institutions on credits, programs, and certifications is required; (b) foreign education services supplier must establish partnership with domestic partner; (c) foreign language instructors must be native and Indonesian speakers; (d) foreign education services supplier must be listed in the Ministry of Education and Culture's List of Accredited Foreign Education and its domestic partner must be accredited; (e) foreign education services supplier in cooperation with domestic partner may open education institution in the cities of Jakarta, Surabaya, Bandung, Yogyakarta, and Medan; (f) commercial presence shall be established in the form of <i>yayasan</i> (foundation); (g) numbers of educators shall include at least 30 per cent of Indonesian educators; and (h) numbers of employees other than educators and the head shall include at least 80 per cent of Indonesian nationals.

53.	Sector	:	Environmental Services
	Subsector	:	Sewage Services (CPC 9401) only for wastewater management
	Obligations Concerned	:	National Treatment Market Access
	Description	:	<p><u>Trade in Services</u></p> <p>Indonesia reserves the right to adopt or maintain any measure with respect to trade in services as defined in Article 1(t)(iii) (Definitions) of Chapter 8 (Trade in Services) that requires supply through commercial presence to be in the form of joint venture subject to following conditions:</p> <p>(a) no more than 51 per cent of the equity participation in a joint venture shall be owned by foreigners; and</p> <p>(b) permit requirements for foreign service suppliers may vary from that applicable to Indonesian service suppliers.</p>

54.	Sector	:	Environmental Services
	Subsector	:	<p>(a) Refuse Disposal Services (CPC 9402) Solid Waste Disposal Services only for integrated hazardous waste treatment facility services for oil sludge and waste mercury treatment in a particular area. The product will be used as a new material or energy power</p> <p>(b) Refuse Disposal Services (CPC 9402) Solid Waste Disposal Services only for in site hazardous waste treatment facility services for the treatment of waste of mining product and waste of fly ash and bottom ash of coal product</p>
	Obligations Concerned	:	National Treatment Market Access
	Description	:	<p><u>Trade in Services</u></p> <p>Indonesia reserves the right to adopt or maintain any measure with respect to trade in services as defined in Article 1(t)(iii) (Definitions) of Chapter 8 (Trade in Services) that requires supply through commercial presence to be in the form of joint venture subject to following conditions:</p> <p>(a) no more than 51 per cent of the equity participation in a joint venture shall be owned by foreigners;</p> <p>(b) permit requirements for foreign service suppliers may vary from that applicable to Indonesian service suppliers; and</p> <p>(c) the services supplier must be equipped with modern and sophisticated technology and environmental safety.</p>

55.	Sector	:	Environmental Services
	Subsector	:	Refuse Disposal Services (CPC 94020) only for non-hazardous garbage, trash, waste, and rubbish
	Obligations Concerned	:	National Treatment Market Access
	Description	:	<p><u>Trade in Services</u></p> <p>Indonesia reserves the right to adopt or maintain any measure with respect to trade in services as defined in Article 1(t)(i) (Definitions) of Chapter 8 (Trade in Services).</p> <p>Indonesia reserves the right to adopt or maintain any measure with respect to trade in services as defined in Article 1(t)(iii) (Definitions) of Chapter 8 (Trade in Services) that requires supply through commercial presence to be in the form of a joint venture and allows permit requirements for foreign service suppliers to vary from that applicable to Indonesian service suppliers.</p>

56.	Sector	:	Environmental Services
	Subsector	:	Sanitation and similar services (CPC 9403) only for public sanitation facilities
	Obligations Concerned	:	National Treatment Market Access
	Description	:	<p><u>Trade in Services</u></p> <p>Indonesia reserves the right to adopt or maintain any measure with respect to trade in services as defined in Article 1(t)(iii) (Definitions) of Chapter 8 (Trade in Services) that requires supply through commercial presence to be in the form of joint venture subject to following conditions:</p> <p>(a) no more than 51 per cent of the equity participation in a joint venture shall be owned by foreigners;</p> <p>(b) new permit subject to an economic needs test; and</p> <p>permit requirement for foreign service suppliers may vary from that applicable to Indonesian service suppliers.</p>

57.	Sector	:	Environmental Services
	Subsector	:	<p>(a) Cleaning Services of Exhaust Gases (CPC 9404) only for air pollution control</p> <p>(b) Other Environmental Protection Services (CPC 9409) only for Laboratory Services for Environment</p> <p>(Laboratory which has the ability and authority to test and examine the environmental quality parameter according to the current laws and regulations on environment)</p>
	Obligations Concerned	:	National Treatment Market Access
	Description	:	<p><u>Trade in Services</u></p> <p>Indonesia reserves the right to adopt or maintain any measure with respect to trade in services as defined in Article 1(t)(iii) (Definitions) of Chapter 8 (Trade in Services) that requires supply through commercial presence to be in the form of joint venture subject to following conditions:</p> <p>(a) no more than 51 per cent of the equity participation in a joint venture shall be owned by foreigners; and</p> <p>(b) permit requirements for foreign service suppliers may vary from that applicable to Indonesian service suppliers.</p>

58.	Sector	:	Environmental Services
	Subsector	:	Water Management ¹³ only for drinkable water (KBLI 36001)
	Obligations Concerned	:	National Treatment Market Access
	Description	:	<p><u>Trade in Services</u></p> <p>Indonesia reserves the right to adopt or maintain any measure with respect to trade in services as defined in Article 1(t)(i) (Definitions) of Chapter 8 (Trade in Services).</p> <p>Indonesia reserves the right to adopt or maintain any measure with respect to trade in services as defined in Article 1(t)(iii) (Definitions) of Chapter 8 (Trade in Services) that requires supply through commercial presence to be in the form of joint venture and allows permit requirements for foreign service suppliers to vary from that applicable to Indonesian service suppliers.</p>

¹³ Water management includes a series of supplying services activities related to surface water purification from the water source, water distribution directly from the water terminal, water tank transportation, with the purpose of selling drinkable water to consumers.

59.	Sector	:	Health Related and Social Services
	Subsector	:	Hospital Services for specialist and subspecialist medical services in Class A and B hospitals and provide more than 250 beds (CPC 9311)
	Obligations Concerned	:	National Treatment Market Access
	Description	:	<p><u>Trade in Services</u></p> <p>Indonesia reserves the right to adopt or maintain any measure with respect to trade in services as defined in Article 1(t)(iii) (Definitions) of Chapter 8 (Trade in Services) that requires supply through commercial presence to be subject to following conditions:</p> <ul style="list-style-type: none"> (a) in the form of joint venture with no more than 51 per cent of the equity participation shall be owned by foreigners and approval subject to the social function of hospital services offered; (b) may only employ foreign health professionals if there are not sufficient qualified Indonesian nationals; (c) the hospital shall be managed by Board of Directors chaired by Indonesian medical doctor; and (d) foreign hospital may only establish for specialistic services and sub-specialist services of a class A or class B hospital.

60.	Sector	:	Other Human Health Services
	Subsector	:	Acupuncture Services (CPC 93191)
	Obligations Concerned	:	National Treatment Market Access
	Description	:	<p><u>Trade in Services</u></p> <p>Indonesia reserves the right to adopt or maintain any measure with respect to trade in services as defined in Article 1(t)(i) (Definitions) of Chapter 8 (Trade in Services).</p> <p>Indonesia reserves the right to adopt or maintain any measure with respect to trade in services as defined in Article 1(t)(iii) (Definitions) of Chapter 8 (Trade in Services) that requires supply through commercial presence to be in the form of joint venture subject to following conditions:</p> <ul style="list-style-type: none"> (a) no more than 51 per cent of the equity participation in a joint venture shall be owned by foreigners; (b) the health management in structural level¹⁴ shall be Indonesian nationals; and (c) may only employ foreign health professionals to the extent that there are not sufficient qualified Indonesian nationals.

¹⁴ "Health management in structural level" is as regulated in the *Law No. 44 of 2009 concerning Hospital*.

61.	Sector	:	Other Health Services
	Subsector	:	Veterinary Services exclusively cover only for Poultry Farms Consultant Services (CPC 93209)
	Obligations Concerned	:	National Treatment Market Access
	Description	:	<p><u>Trade in Services</u></p> <p>Indonesia reserves the right to adopt or maintain any measure with respect to trade in services as defined in Article 1(t)(iii) (Definitions) of Chapter 8 (Trade in Services) that requires supply through commercial presence to be in the form of joint venture subject to following conditions:</p> <ul style="list-style-type: none"> (a) no more than 51 per cent of equity participation in a joint venture shall be owned by foreigners; (b) operated in an Animal Hospital (<i>Rumah Sakit Hewan</i>); and (c) permit requirement for foreign service suppliers may vary from that applicable to Indonesian service suppliers.

62.	Sector	:	Social Services
	Subsector	:	Social Services (CPC 933) (a) Social welfare services for the elderly (b) Social welfare services for persons with disabilities (c) Social welfare training and education social workers and care workers
	Obligations Concerned	:	National Treatment Market Access
	Description	:	<u>Trade in Services</u> Indonesia reserves the right to adopt or maintain any measure with respect to trade in services as defined in Article 1(t)(iii) (Definitions) of Chapter 8 (Trade in Services) that requires supply through commercial presence to be in the form of a joint venture and may only employ foreign health professionals if there are not sufficient qualified Indonesian nationals.

63.	Sector	:	Tourism and Travel Related Services
	Subsector	:	Hotel ¹⁵ (only for 5-star hotels) (CPC 64110)
	Obligations Concerned	:	National Treatment Market Access
	Description	:	<p><u>Trade in Services</u></p> <p>Indonesia reserves the right to adopt or maintain any measure with respect to trade in services as defined in Article 1(t)(iii) (Definitions) of Chapter 8 (Trade in Services) that requires supply through commercial presence to be subject to the following conditions:</p> <ul style="list-style-type: none"> (a) permit requirements for foreign service suppliers may vary from that applicable to Indonesian service suppliers; (b) supply of services in certain provinces or areas are subject to an economic needs test; and (c) 100 per cent of equity participation can be owned by foreign service suppliers. <p>Any non-conforming measure adopted or maintained after the entry into force of this Agreement in relation to the paragraph above shall be deemed to be an existing non-conforming measure and subject to Article 12 (Schedules of Non-Conforming Measures) of Chapter 8 (Trade in Services).</p>

¹⁵ Starred Hotel is a service business which provides accommodation and food and beverages facilities and other services, except casino and other activities prohibited by law; for reasons of public moral, religion, security and public order.

64.	Sector	:	Tourism and Travel Related Services
	Subsector	:	Hotel ¹⁶ (3- and 4-star hotels) (CPC 64110)
	Obligations Concerned	:	National Treatment Market Access
	Description	:	<p><u>Trade in Services</u></p> <p>Indonesia reserves the right to adopt or maintain any measure with respect to trade in services as defined in Article 1(t)(iii) (Definitions) of Chapter 8 (Trade in Services) that requires supply through commercial presence to be subject to the following conditions:</p> <ul style="list-style-type: none"> (a) permit requirements for foreign service suppliers may vary from that applicable to Indonesian service suppliers; (b) supply of services in certain provinces or areas are subject to an economic needs test; and (c) 100 per cent of equity participation can be owned by foreign service suppliers.

¹⁶ Starred Hotel is a service business which provides accommodation and food and beverages facilities and other services, except casino and other activities prohibited by law; for reasons of public moral, religion, security and public order.

65.	Sector	:	Tourism and Travel Related Services
	Subsector	:	Hotel ¹⁷ (only for 1 or 2 star hotels) (CPC 64110)
	Obligations Concerned	:	National Treatment Market Access
	Description	:	<u>Trade in Services</u> Indonesia reserves the right to adopt or maintain any measure with respect to trade in services as defined in Article 1(t)(iii) (Definitions) of Chapter 8 (Trade in Services) that requires supply through commercial presence to be in the form of joint venture and the supply of services in certain provinces or areas to be subject to an economic needs test.

¹⁷ Starred Hotel is a service business which provides accommodation and food and beverages facilities and other services, except casino and other activities prohibited by law; for reasons of public moral, religion, security and public order.

66.	Sector	:	Tourism and Travel Related Services
	Subsector	:	(a) Motel Lodging Services (CPC 64120) (b) Letting Services of Furnished Accommodations (CPC 64193)
	Obligations Concerned	:	National Treatment Market Access
	Description	:	<p><u>Trade in Services</u></p> <p>Indonesia reserves the right to adopt or maintain any measure with respect to trade in services as defined in Article 1(t)(iii) (Definitions) of Chapter 8 (Trade in Services) that requires supply through commercial presence to be in the form of joint venture subject to following conditions:</p> <p>(a) the domestic partner is an Indonesian Small and Medium Enterprise; and</p> <p>(b) the supply of services in certain provinces or areas to be subject to an economic needs test.</p>

67.	Sector	:	Tourism and Travel Related Services
	Subsector	:	Meal Serving Services with Full Restaurant Services (CPC 64210)
	Obligations Concerned	:	National Treatment Market Access
	Description	:	<p><u>Trade in Services</u></p> <p>Indonesia reserves the right to adopt or maintain any measure with respect to trade in services as defined in Article 1(t)(iii) (Definitions) of Chapter 8 (Trade in Services) that requires supply through commercial presence to be in the form of a joint venture and the supply of services in certain provinces or areas to be subject to an economic needs test.</p> <p>Any non-conforming measure adopted or maintained after the entry into force of this Agreement in relation to the paragraph above shall be deemed to be an existing non-conforming measure and subject to Article 12 (Schedules of Non-Conforming Measures) of Chapter 8 (Trade in Services).</p>

68.	Sector	:	Tourism and Travel Related Services
	Subsector	:	(a) Beverage Serving Services without Entertainment (CPC 64310) (b) Beverage Serving Services with Entertainment (CPC 64320)
	Obligations Concerned	:	National Treatment Market Access
	Description	:	<u>Trade in Services</u> Indonesia reserves the right to adopt or maintain any measure with respect to trade in services as defined in Article 1(t)(iii) (Definitions) of Chapter 8 (Trade in Services) that requires supply through commercial presence to be in the form of joint venture and the supply of services in certain provinces or areas to be subject to an economic needs test.

69.	Sector	:	Tourism and Travel Related Services
	Subsector	:	Travel Agency and Tour Operator Services (CPC 74710) only for tour operator services
	Obligations Concerned	:	National Treatment Market Access
	Description	:	<u>Trade in Services</u> Indonesia reserves the right to adopt or maintain any measure with respect to trade in services as defined in Article 1(t)(iii) (Definitions) of Chapter 8 (Trade in Services) that requires supply through commercial presence to be in the form of a joint venture and with the maximum number of service suppliers to be 30 Tour Operators.

70.	Sector	:	Tourism and Travel Related Services
	Subsector	:	Tour Leader Services (CPC 74720)
	Obligations Concerned	:	National Treatment Market Access
	Description	:	<u>Trade in Services</u> Indonesia reserves the right to adopt or maintain any measure with respect to trade in services as defined in Article 1(t)(iii) (Definitions) of Chapter 8 (Trade in Services).

71.	Sector	:	Tourism and Travel Related Services
	Subsector	:	Tourist Resorts ¹⁸ including hotel (3, 4, and 5 stars), excluding marina facilities and hotel management)
	Obligations Concerned	:	National Treatment Market Access
	Description	:	<p><u>Trade in Services</u></p> <p>Indonesia reserves the right to adopt or maintain any measure with respect to trade in services as defined in Article 1(t)(iii) (Definitions) of Chapter 8 (Trade in Services) that requires supply through commercial presence and the supply of services in certain provinces or areas to be subject to an economic needs test.</p> <p>Any non-conforming measure adopted or maintained after the entry into force of this Agreement in relation to the paragraph above shall be deemed to be an existing non-conforming measure and subject to Article 12 (Schedules of Non-Conforming Measures) of Chapter 8 (Trade in Services).</p>

¹⁸ Tourist Resort is an area built to accommodate the facilities needed for the tourist such as hotels, marinas, golf course, cultural open stage and other facilities, except casino and other activities prohibited by law; for reasons of public moral, religion, security and public order.

72.	Sector	:	Tourism and Travel Related Services
	Subsector	:	International Hotel Operator (CPC 91135)
	Obligations Concerned	:	National Treatment Market Access
	Description	:	<u>Trade in Services</u> Indonesia reserves the right to adopt or maintain any measure with respect to trade in services as defined in Article 1(t)(iii) (Definitions) of Chapter 8 (Trade in Services) that requires supply through commercial presence and supply of services in certain provinces or areas to be subject to an economic needs test.

73.	Sector	:	Tourism and Travel Related Services
	Subsector	:	Tourism Consultancy Services (CPC 91136)
	Obligations Concerned	:	Market Access
	Description	:	<p><u>Trade in Services</u></p> <p>Indonesia reserves the right to adopt or maintain any measure with respect to trade in services as defined in Article 1(t)(iii) (Definitions) of Chapter 8 (Trade in Services) that requires supply through commercial presence to be subject to the following conditions:</p> <p>(a) cooperation with a national company; and</p> <p>(b) required to do: a joint venture, a joint operation and a contract management.</p>

74.	Sector	:	Recreational, Cultural and Sporting Services excluding Audio Visual Services
	Subsector	:	Theater and Opera House (CPC 96193)
	Obligations Concerned	:	National Treatment Market Access
	Description	:	<u>Trade in Services</u> Indonesia reserves the right to adopt or maintain any measure with respect to trade in services as defined in Article 1(t)(iii) (Definitions) of Chapter 8 (Trade in Services) that requires supply through commercial presence to be in the form of joint venture provided that no more than 51 per cent of equity participation owned by foreigners.

75.	Sector	:	Recreational, Cultural and Sporting Services excluding Audio Visual Services
	Subsector	:	Museum Services limited to Museums of Jewellery (CPC 96321)
	Obligations Concerned	:	National Treatment Market Access
	Description	:	<p><u>Trade in Services</u></p> <p>Indonesia reserves the right to adopt or maintain any measure with respect to trade in services as defined in Article 1(t)(i) (Definitions) of Chapter 8 (Trade in Services).</p> <p>Indonesia reserves the right to adopt or maintain any measure with respect to trade in services as defined in Article 1(t)(iii) (Definitions) of Chapter 8 (Trade in Services) that requires supply through commercial presence in the form of joint venture with no more than 51 per cent of equity participation owned by foreigners and foreign service supplier should renew the permit every five years.</p>

76.	Sector	:	Recreational, Cultural and Sporting Services excluding Audio Visual Services
	Subsector	:	Golf Courses and Other Facilities within the Tourist Resorts (CPC 96413)
	Obligations Concerned	:	National Treatment Market Access
	Description	:	<p><u>Trade in Services</u></p> <p>Indonesia reserves the right to adopt or maintain any measure with respect to trade in services as defined in Article 1(t)(iii) (Definitions) of Chapter 8 (Trade in Services) that requires supply through commercial presence to be subject to the following conditions:</p> <p>(a) supply of services in certain provinces or areas are subject to an economic needs test; and</p> <p>(b) 51 per cent of equity participation owned by foreign service suppliers.</p>

77.	Sector	:	Recreational, Cultural and Sporting Services excluding Audio Visual Services
	Subsector	:	Marina Facilities
	Obligations Concerned	:	National Treatment Market Access
	Description	:	<p><u>Trade in Services</u></p> <p>Indonesia reserves the right to adopt or maintain any measure with respect to trade in services as defined in Article 1(t)(iii) (Definitions) of Chapter 8 (Trade in Services) that requires supply through commercial presence to be subject to the following conditions:</p> <p>(a) supply of services in Eastern Part of Indonesia, Kalimantan, Bengkulu, Jambi, and Sulawesi; and</p> <p>(b) 100 per cent of equity participation permitted to be owned by foreign service suppliers.</p>

78.	Sector	:	Recreational, Cultural and Sporting Services excluding Audio Visual Services
	Subsector	:	Hotel management
	Obligations Concerned	:	National Treatment Market Access
	Description	:	<u>Trade in Services</u> Indonesia reserves the right to adopt or maintain any measure with respect to trade in services as defined in Article 1(t)(iii) (Definitions) of Chapter 8 (Trade in Services).

79.	Sector	:	Transportation Services Maritime Transportation Services
	Subsector	:	Maintenance and Repair of Vessels (CPC 8868**) only for vessels classification 10,000 GT and above and for eastern part of Java and eastern part of Indonesia
	Obligations Concerned	:	National Treatment Market Access
	Description	:	<p><u>Trade in Services</u></p> <p>Indonesia reserves the right to adopt or maintain any measure with respect to trade in services as defined in Article 1(t)(i) (Definitions) of Chapter 8 (Trade in Services).</p> <p>Indonesia reserves the right to adopt or maintain any measure with respect to trade in services as defined in Article 1(t)(iii) (Definitions) of Chapter 8 (Trade in Services) that requires supply through commercial presence to be in the form of joint venture subject to following conditions:</p> <p>(a) permit requirement for foreign service suppliers may vary from that applicable to Indonesian service suppliers; and</p> <p>(b) only for vessel classification above 50,000 deadweight tonnage (DWT).</p>

80.	Sector	:	Transportation Services Maritime Transportation Services
	Subsector	:	Pushing and Towing Services for Maritime Transport (CPC 7214)
	Obligations Concerned	:	National Treatment Market Access
	Description	:	<p><u>Trade in Services</u></p> <p>Indonesia reserves the right to adopt or maintain any measure with respect to trade in services as defined in Article 1(t)(i) (Definitions) of Chapter 8 (Trade in Services).</p> <p>Indonesia reserves the right to adopt or maintain any measure with respect to trade in services as defined in Article 1(t)(iii) (Definitions) of Chapter 8 (Trade in Services) that requires supply through commercial presence to be in the form of a joint venture, and allows permit requirements for foreign service suppliers to vary from that applicable to Indonesian service suppliers.</p>

81.	Sector	:	Transportation Services Maritime Transportation Services
	Subsector	:	Vessel Salvage and Re-floating Services (CPC 7454)
	Obligations Concerned	:	National Treatment Market Access
	Description	:	<u>Trade in Services</u> Indonesia reserves the right to adopt or maintain any measure with respect to trade in services as defined in Article 1(t)(iii) (Definitions) of Chapter 8 (Trade in Services) that requires supply through commercial presence to be in the form of a joint venture and allows permit requirements for foreign service suppliers to vary from that applicable to Indonesian service suppliers.

82.	Sector	:	Transportation Services Maritime Transportation Services
	Subsector	:	Passenger Transportation (CPC 7221)
	Obligations Concerned	:	National Treatment Market Access
	Description	:	<u>Trade in Services</u> Indonesia reserves the right to adopt or maintain any measure with respect to trade in services as defined in Article 1(t)(iii) (Definitions) of Chapter 8 (Trade in Services) that requires supply through commercial presence to be in the form of a joint venture.

83.	Sector	:	Transportation Services Internal Waterways Transport
	Subsector	:	Maintenance and Repair of Vessels (internal waterways) (CPC 8868**) only for vessels classification 10000 GT and above and for eastern part of Java and eastern part of Indonesia
	Obligations Concerned	:	National Treatment Market Access
	Description	:	<p><u>Trade in Services</u></p> <p>Indonesia reserves the right to adopt or maintain any measure with respect to trade in services as defined in Article 1(t)(i) (Definitions) of Chapter 8 (Trade in Services).</p> <p>Indonesia reserves the right to adopt or maintain any measure with respect to trade in services as defined in Article 1(t)(iii) (Definitions) of Chapter 8 (Trade in Services) that requires supply through commercial presence to be in the form of a joint venture subject to following conditions:</p> <p>(a) permit requirements for foreign service suppliers may vary from that applicable to Indonesian service suppliers; and</p> <p>(b) foreign service suppliers are only permitted to operate in the eastern part of Java and eastern part of Indonesia.</p>

84.	Sector	:	Transportation Services Maritime Transportation Services
	Subsector	:	Container Handling Services (CPC 7411) only for maritime cargo handling services
	Obligations Concerned	:	National Treatment Market Access
	Description	:	<p><u>Trade in Services</u></p> <p>Indonesia reserves the right to adopt or maintain any measure with respect to trade in services as defined in Article 1(t)(i) (Definitions) of Chapter 8 (Trade in Services).</p> <p>Indonesia reserves the right to adopt or maintain any measure with respect to trade in services as defined in Article 1(t)(iii) (Definitions) of Chapter 8 (Trade in Services) that requires supply through commercial presence to be in the form of a joint venture subject to following conditions:</p> <ul style="list-style-type: none"> (a) no more than 51 per cent of equity participation shall be owned by foreigners with 49 per cent through Foreign Direct Investment and remaining percentage through other mechanism subject to domestic regulations; (b) permit requirements for foreign service suppliers may vary from that applicable to Indonesian service suppliers; (c) foreign service suppliers are only permitted to operate only in main port such as: Tanjung Priok, Tanjung Perak, Belawan, Semarang, and Makassar; and (d) access to and use of port facilities in the port which is opened for international shipping are permitted.

85.	Sector	:	Transportation Services
	Subsector	:	(a) Aircraft repair and maintenance services (b) Computer reservation system (CRS) (c) Selling and marketing
	Obligations Concerned	:	National Treatment Market Access
	Description	:	<u>Trade in Services</u> Indonesia reserves the right to adopt or maintain any measure with respect to trade in services as defined in Article 1(t)(iii) (Definitions) of Chapter 8 (Trade in Services) that requires supply through commercial presence to be in the form of a joint ventures.

86.	Sector	:	Transportation Services
	Subsector	:	Road Freight Transportation (CPC 7123)
	Obligations Concerned	:	National Treatment Market Access
	Description	:	<u>Trade in Services</u> Indonesia reserves the right to adopt or maintain any measure with respect to trade in services as defined in Article 1(t)(iii) (Definitions) of Chapter 8 (Trade in Services) that requires supply through commercial presence to be in the form of a joint venture and allows permit requirements for foreign service suppliers to vary from that applicable to Indonesian service suppliers.

87.	Sector	:	Transportation Services Road Transportation Services
	Subsector	:	Maintenance and Repair of Road Transport Equipment (CPC 8867) excluding motorcycle
	Obligations Concerned	:	National Treatment Market Access
	Description	:	<p><u>Trade in Services</u></p> <p>Indonesia reserves the right to adopt or maintain any measure with respect to trade in services as defined in Article 1(t)(i) (Definitions) of Chapter 8 (Trade in Services).</p> <p>Indonesia reserves the right to adopt or maintain any measure with respect to trade in services as defined in Article 1(t)(iii) (Definitions) of Chapter 8 (Trade in Services) that requires supply through commercial presence to be in the form of a joint venture subject to following conditions:</p> <ul style="list-style-type: none"> (a) no more than 35 per cent of equity participation owned by foreigners; (b) the foreign services supplier shall have manufacturing activities in Indonesia, including its local group companies, relating to the maintenance and repair of automobiles; and (c) permit requirement for foreign service suppliers may vary from that applicable to Indonesian service suppliers.

88.	Sector	:	Transportation Services
	Subsector	:	Supporting Services for Road Transport (CPC 744) (a) toilets (b) restaurants (c) telecommunication facilities (d) rest stop facilities for motor vehicle crew (e) air and noise pollution reduction facilities (f) air quality and emission monitoring facilities (g) cleaning facilities (h) general motor vehicle repair facilities (i) trading facilities (j) shopping complex (k) general lodging and freight terminals
	Obligations Concerned	:	National Treatment Market Access
	Description	:	<u>Trade in Services</u> Indonesia reserves the right to adopt or maintain any measure with respect to trade in services as defined in Article 1(t)(iii) (Definitions) of Chapter 8 (Trade in Services) that requires supply through commercial presence to be in the form of a joint venture and allows permit requirements for foreign service suppliers to vary from that applicable to Indonesian service suppliers.

89.	Sector	:	Transportation Services
	Subsector	:	Maritime Freight Forwarding Services (CPC 7480**)
	Obligations Concerned	:	National Treatment Market Access
	Description	:	<p><u>Trade in Services</u></p> <p>Indonesia reserves the right to adopt or maintain any measure with respect to trade in services as defined in Article 1(t)(i) (Definitions) of Chapter 8 (Trade in Services).</p> <p>Indonesia reserves the right to adopt or maintain any measure with respect to trade in services as defined in Article 1(t)(iii) (Definitions) of Chapter 8 (Trade in Services) that requires supply through commercial presence to be in the form of joint venture and allows permit requirements for foreign service suppliers to vary from that applicable to Indonesian service suppliers.</p>

90.	Sector	:	Transportation Services
	Subsector	:	Supporting Services for Road Transport: only for highway, bridge and tunnel operation services (CPC 74420) limited to highway services
	Obligations Concerned	:	National Treatment Market Access
	Description	:	<p><u>Trade in Services</u></p> <p>Indonesia reserves the right to adopt or maintain any measure with respect to trade in services as defined in Article 1(t)(i) (Definitions) of Chapter 8 (Trade in Services).</p> <p>Indonesia reserves the right to adopt or maintain any measure with respect to trade in services as defined in Article 1(t)(iii) (Definitions) of Chapter 8 (Trade in Services) that requires supply through commercial presence to be in the form of joint venture and allows permit requirements for foreign service suppliers to vary from that applicable to Indonesian service suppliers.</p>

91.	Sector	:	Transportation Services
	Subsector	:	Storage and Warehousing Services Outside Port Area and 1st Area for: (a) Storage Services of Frozen or Refrigerated Goods (CPC 7421) (b) Other Storage or Warehousing Services (CPC 7429)
	Obligations Concerned	:	National Treatment Market Access
	Description	:	<u>Trade in Services</u> Indonesia reserves the right to adopt or maintain any measure with respect to trade in services as defined in Article 1(t)(i) (Definitions) of Chapter 8 (Trade in Services). Indonesia reserves the right to adopt or maintain any measure with respect to trade in services as defined in Article 1(t)(iii) (Definitions) of Chapter 8 (Trade in Services) that requires supply through commercial presence to be in the form of a joint venture with no more than 30 per cent of equity participation owned by foreigners and allows permit requirements for foreign service suppliers to vary from that applicable to Indonesian service suppliers.

92.	Sector	:	Other Services
	Subsector	:	<p>Core Analysis and Other Lab Test, only for isotope analysis</p> <p>(a) According to Indonesia Proposal of Energy Services Classification is under: Isotope Analysis (1A.2.7.3)</p> <p>(b) According to W 120 is under: Business Services on Technical Testing and Analysis Services (CPC 8676)</p>
	Obligations Concerned	:	National Treatment Market Access
	Description	:	<p><u>Trade in Services</u></p> <p>Indonesia reserves the right to adopt or maintain any measure with respect to trade in services as defined in Article 1(t)(iii) (Definitions) of Chapter 8 (Trade in Services) that requires supply through commercial presence to be in the form of a joint operation through a representative office in Indonesia and allows permit requirements for foreign service suppliers to vary from that applicable to Indonesian service suppliers.</p>

93.	Sector	:	Other Services
	Subsector	:	<p>Liquefaction and Gasification only for coal</p> <p>(a) According to Indonesia Proposal of Energy Services Classification is under</p> <p>(i) Coal Liquefaction (2.4.4.4)</p> <p>(ii) Coal Gasification (2.4.4.5)</p> <p>(b) According to W 120 is under: Services Incidental to Manufacturing (CPC 884)</p>
	Obligations Concerned	:	<p>National Treatment</p> <p>Market Access</p>
	Description	:	<p><u>Trade in Services</u></p> <p>Indonesia reserves the right to adopt or maintain any measure with respect to trade in services as defined in Article 1(t)(iii) (Definitions) of Chapter 8 (Trade in Services) that requires supply through commercial presence to be in the form of a joint venture.</p>

94.	Sector	:	Other Services
	Subsector	:	<p>Engineering, Procurement and Construction (EPC) services limited to platform construction and offshore line pipe installation</p> <p>(a) According to Indonesia Proposal of Energy Services Classification is under: Engineering, Procurement and Construction (EPC) Services (1A.3.2.2.)</p> <p>(b) According to W 120 is under: engineering design services for industrial processes and production (CPC 86725)</p>
	Obligations Concerned	:	National Treatment Market Access
	Description	:	<p><u>Trade in Services</u></p> <p>Indonesia reserves the right to adopt or maintain any measure with respect to trade in services as defined in Article 1(t)(iii) (Definitions) of Chapter 8 (Trade in Services) that requires supply through commercial presence to be in the form of a joint operation through a representative office in Indonesia.</p>

95.	Sector	:	Other Services
	Subsector	:	<p>Electrical Logging and Perforation</p> <p>(a) According to Indonesia Proposal of Energy Services Classification is under: Electrical Logging and Perforation (EPC) Services (1A.2.8.)</p> <p>(b) According to W 120 is under: Technical Testing and Analysis Services (CPC-8676)</p> <p>Competency Certification in Quality Control and Handling of Aviation Fuels and Lubricants</p> <p>(a) According to Indonesia Proposal of Energy Services Classification is under: Competency Certification in Quality Control and Handling of Aviation Fuels and Lubricants (4.2.2.9)</p> <p>(b) According to W 120 is under: Other Education Services (CPC 92900)</p> <p>Competency Certification in Power Plant</p> <p>(a) According to Indonesia Proposal of Energy Services Classification is under: Competency Certification in Power Plant (4.2.2.11)</p> <p>(b) According to W 120 is under: Other education services (CPC 92900)</p> <p>(c) Land Clearing Services</p>
	Obligations Concerned	:	National Treatment Market Access
	Description	:	<p><u>Trade in Services</u></p> <p>Indonesia reserves the right to adopt or maintain any measure with respect to trade in services as defined in Article 1(t)(iii) (Definitions) of Chapter 8 (Trade in Services) that requires supply through commercial presence to be in the form of a joint operation through a representative office in Indonesia.</p>

96.	Sector	:	Other Services
	Subsector	:	Other Human Health Services (CPC 93199) only for SPA services
	Obligations Concerned	:	National Treatment Market Access
	Description	:	<u>Trade in Services</u> Indonesia reserves the right to adopt or maintain any measure with respect to trade in services as defined in Article 1(t)(iii) (Definitions) of Chapter 8 (Trade in Services) that requires supply through commercial presence to be in the form of a joint venture.

APPENDIX A
SPECIFIC COMMITMENTS FOR FINANCIAL SERVICES
INDONESIA
EXPLANATORY NOTES

1. For the purposes of this Appendix, the use of “(1)”, “(2)”, and “(3)” refers to Cross-Border Supply, Consumption Abroad, and Commercial Presence respectively.
2. For the purposes of this Appendix:
 - (i) “None” means no additional conditions and limitations other than those listed in the entry four through nine of List B, and General Conditions on Non-Banking Financial Services Subsector and General Conditions on Banking Services Subsector.
 - (ii) “Unbound” means no commitment
 - (iii) “General Conditions on Non-Banking Financial Services Subsector” and “General Conditions on Banking Services Subsector” shall apply respectively to commitment of the relevant subsector, unless otherwise specified in such subsector.

Modes of Supply:

1) Cross-border Supply

2) Consumption abroad

3) Commercial presence

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
NON-BANKING FINANCIAL SERVICES SUBSECTOR			
General Conditions on Non-Banking Financial Services Subsector			
<p>1) Notwithstanding the limitations on joint venture specified in entry four of List B, the share ownership of foreign services suppliers for non-banking financial services is bound at the prevailing laws and regulations at the date of entry into force of this Agreement. The conditions of ownership and the percentage share of ownership as stipulated in the respective shareholder agreement establishing the existing individual joint venture in non-banking financial services shall be respected. No transfer of ownership shall take place without the consent of all parties in the joint venture concerned.</p> <p>2) Share of listed non-bank financial services companies in the stock exchange may be 100 per cent owned by foreign investors.</p> <p>3) All joint venture companies shall provide training for their employees.</p>			
a) Life Insurance Services (CPC 81211)	<p>1) Unbound</p> <p>2) Unbound, except if:</p> <p>(a) There is no insurance company in Indonesia, either individually or group, which could handle the insurance risks of the object in question.</p> <p>(b) There is no insurance company in Indonesia which want to carry out an insurance coverage of the object in question.</p> <p>3) None</p>	<p>1) Unbound</p> <p>2) Unbound</p> <p>3) None</p>	
b) Non-Life Insurance Services (CPC 8129) excluding CPC 81293 (Marine, Aviation and other Transportation)	<p>1) Unbound</p> <p>2) Unbound, except if:</p> <p>(a) There is no insurance company in Indonesia, either individually or group, which could handle the insurance risks of the object in question.</p> <p>(b) There is no insurance company in Indonesia which wants to carry out an insurance coverage of the object in question.</p> <p>3) None</p>	<p>1) Unbound</p> <p>2) Unbound</p> <p>3) None</p>	

Modes of Supply:
1) Cross-border Supply
2) Consumption abroad
3) Commercial presence

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
c) Reinsurance Services	1) Reinsurance service suppliers from other Parties must be rated a minimum of BBB by Standard and Poor or equivalent. 2) Reinsurance service suppliers from other Parties must be rated a minimum of BBB by Standard and Poor or equivalent. 3) None	1) None 2) Unbound 3) None	
d) Insurance Brokerage Services (CPC 81401)	1) Unbound 2) None 3) None	1) None 2) None 3) None	
e) Reinsurance Brokerage Services (CPC 8140)	1) Unbound 2) None 3) None	1) None 2) None 3) None	
f) Lending of all types, including, consumer credit, mortgage credit, factoring and financing of commercial transaction (CPC 8113) only for: <ul style="list-style-type: none"> - Factoring Services - Credit Card Business (Issuer and Agent of Credit Card) - Consumers Finance Services 	1) None 2) None 3) None	1) None 2) None 3) None	
g) Financial Lease Services (CPC 81120)	1) None 2) None 3) None	1) None 2) None 3) None	
h) Securities Business Trading for Own Account or for Account of Customers, on an Exchange or Over-the Counter Market, only for: <ul style="list-style-type: none"> - Listed shares - Bonds 	1) Unbound 2) None 3) Commercial presence only permitted through establishment of a Securities Company that is licensed as a Securities Broker Dealer.	1) Unbound 2) None 3) None	

Modes of Supply:**1) Cross-border Supply****2) Consumption abroad****3) Commercial presence**

Sector or Subsector	Sector or Subsector	Sector or Subsector	Sector or Subsector
i) Participation in Issues of Securities, including Underwriting and Placement as Agent (whether publicly or privately), and Provision of Services Related to such issues	1) Unbound 2) None 3) Commercial presence only permitted through establishment of a Securities Company that is licensed as a Securities Underwriter.	1) Unbound 2) None 3) None	
- Portfolio Management, all forms of collective investment management ¹⁹ - Asset Management Limited only to Investment Fund Management	1) Unbound 2) None 3) Commercial presence only permitted through establishment of a Securities Company that is licensed as an Investment Manager.	1) Unbound 2) None 3) None	
j) Investment Advisory Services limited only to Investment Advisory in Capital Market	1) Unbound 2) None 3) Commercial presence only permitted through establishment of an Investment Advisory company.	1) Unbound 2) None 3) None	

¹⁹ Portfolio management is, as stipulated in the prevailing laws and regulations on capital market, all forms of collective investment management.

Modes of Supply:	1) Cross-border Supply	2) Consumption abroad	3) Commercial presence
Sector or Subsector	Sector or Subsector	Sector or Subsector	Sector or Subsector
BANKING SERVICES SUBSECTOR			
General Conditions on Banking Services Subsector			
<p>1) With the exception of the existing branches of foreign banks, foreign services supplier shall be in the form of a joint venture bank locally incorporated in Indonesia with the following requirements:</p> <p>(a) Unbound for new licenses.</p> <p>(b) Only financial institutions are permitted to establish joint venture banks.</p> <p>2) The conditions of ownership and the percentage share of ownership, as stipulated in the respective shareholder agreement establishing the existing individual joint venture bank shall be respected as the basis of ownership of the foreign service suppliers and their respective Indonesian partners. No transfer of ownership shall take place without the consent of all parties in the joint venture bank.</p> <p>3) Acquisition of existing local banks is allowed through the purchase of shares in the stock exchange is allowed up to 51 per cent of the shares of locally incorporated bank traded on the stock exchange.</p> <p>4) Foreign bank and joint ventures bank may open their offices in the cities of Jakarta, Surabaya, Semarang, Bandung, Medan, Makasar, Denpasar, Batam, Padang, Manado, Ambon, Balikpapan, Banda Aceh, and Jayapura.</p> <p>5) A person shall be a “controlling shareholder” in only one bank.</p> <p>Definition:</p> <p>A controlling shareholder shall mean a person who beneficially owns 10 per cent or more of the equity of interest of a bank or who beneficially own less than 10 per cent of the equity interest of a bank but has the power to control the bank. A person shall be deemed to have control of a bank if such person has the power to name director and/or commissioner of such bank and/or to direct its action.</p>			
Commercial Banking Business			
<p>a) Acceptance of Deposits and other Repayable Funds from the Public</p> <p>b) Lending of all types, including Consumer Credit, Mortgage, Credit, Factoring, and Financing of Commercial Transaction</p> <p>c) All Payment and Money Transmission Services including Credit, Charge and Debit Cards, Travelers Check and Bankers Drafts</p> <p>d) Guarantees and Commitments</p>	<p>1) None</p> <p>2) None</p> <p>3) (a) Bound only for two sub - branches and two auxiliary offices for foreign bank’s branch office</p> <p>(b) Bound only for two branches and two sub- branches for joint-venture bank</p>	<p>1) None</p> <p>2) None</p> <p>3) (a) For foreign bank branch, expatriates may only assume executive positions, with the limitation that at least one executive position shall be held by an Indonesian national</p> <p>(b) Expatriate Director may only be appointed to a joint venture bank, in proportion to the foreign equity participation</p>	

<p>e) Trading for Own Account or for Account of Customers, whether on an Exchange, in an over-the-Counter Market or otherwise, the following:</p> <ul style="list-style-type: none"> - Money market instruments (including check, bills, certificates of deposits) - Foreign Exchange - Exchange rate and interest rate instruments, including products such as swaps, forward rate agreements - Transferable securities issued in the money market <p>f) Cash Management, Custodial and Depository Services</p>			
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APPENDIX B

SPECIFIC COMMITMENTS FOR THE PRESENCE OF NATURAL PERSONS

INDONESIA

EXPLANATORY NOTES

1. The following sets out Indonesia's sectoral commitments in relation to the supply by a service supplier of one Party through the presence of natural persons of a Party in the territory of another Party apply only in relation to the sectors below.
2. Business Visitors are permitted for all sectors subject to applicable conditions and limitations in the Horizontal Section.
3. For the purposes of this Appendix, "None" means:
 - no additional conditions and limitations other than those listed in the Horizontal Schedule; and
 - in the case of 5. Education Services and 7. Financial Services, no additional conditions and limitations other than those listed in the Horizontal Schedule and their respective General Conditions below.
4. For the purposes of this Appendix, "Unbound" means no commitment.
5. References to "CPC" in this Appendix refers to the provisional CPC codes as used in the Provisional Central Product Classification (Statistical Papers Series M No.77, Department of International Economic and Social Affairs, Statistical Office of the United Nations, New York, 1991). The appearance of ** against individual CPC listings indicates that the service specified constitutes only a part of the total range of activities covered by the CPC concordance.
6. References to "W 120" in this Appendix refers to Services Sectoral Classification List (MTN.GNS/W/120 of 10 July 1991).
7. References to "KBLI" in this Appendix refers to the Indonesia Standard Industrial Classification (*Klasifikasi Baku Lapangan Usaha Indonesia*) 2015.

Modes of Supply:

4) Presence of natural persons

Sector or sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
II. SECTOR SPECIFIC COMMITMENTS			
1. BUSINESS SERVICES			
<p>Legal Services (CPC 861)</p> <ul style="list-style-type: none"> - Only for advisory services on foreign law (home country law or International Law on Business and Arbitration). - For greater certainty, advisory service shall not include: <ul style="list-style-type: none"> (a) legal representation in Indonesian court of justice or undertake legal proceedings under any circumstances (b) notarial activities 	<p>4) Unbound except for foreign lawyers(advocate).</p> <p>Foreign lawyers (advocate) are allowed to work or take part in Indonesian law firm as employees or as experts in International Law, but shall not appear in courts and/or undertake legal proceedings under any circumstances.</p>	<p>4) Unbound except for foreign lawyers (advocate).</p> <p>Foreign lawyers (advocate) are:</p> <ul style="list-style-type: none"> • only allowed as employees or experts in Indonesian law firm • obliged to transfer legal knowledge and professional capabilities to Indonesian Lawyers • obliged to transfer knowledge to education, legal research, or government institutions at least 10 hours each month free of charge. <p>The share of foreign lawyers (advocate) in Indonesian law firm must not exceed 20 per cent, and shall be limited to five foreign lawyers (advocate) per firm.</p>	
<p>Definition: Lawyer (advocate) is person who has the profession of providing legal service in and outside the court. International law means law established by international treaties and conventions as well as customary law</p>			

Modes of Supply:**4) Presence of natural persons**

Sector or sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
Architectural Services(CPC 8671) Engineering Services (CPC 8672 excluding CPC 86721, 86725, 86726) Advisory and Consultative Engineering Services (CPC 86721)	4) As specified in the Horizontal Section.	4) Highest management in a representative office shall be Indonesian nationals.	
Engineering Design Services for Industrial Processes and Production (CPC 86725**) only for steel mill, oil & gas, gas turbine industries - Mould and dies (die-casting, forging, stamping, etc.) - Powder metallurgy	4) As specified in the Horizontal Section.	4) As specified in the Horizontal Section.	
Engineering Design Services for Industrial Processes and Production (CPC 86725**) only for materials flows, equipment layout, material handling systems, processes and process control (which may integrate computer technology) for manufacturing plants	4) As specified in the Horizontal Section.	4) As specified in the Horizontal Section.	
Integrated Engineering Services (CPC 8673)	4) As specified in the Horizontal Section.	4) Highest management in a representative office shall be Indonesian nationals.	

Modes of Supply:**4) Presence of natural persons**

Sector or sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
Urban Planning Services (CPC 86741)	4) As specified in the Horizontal Section.	4) Highest management in a representative office shall be Indonesian nationals.	
Landscape Architectural Services (CPC 86742)	4) Unbound	4) Unbound	
Clinic of Specialized Medical Services for registered health institution, which established and integrated in Class A and B hospital (CPC 93122)	4) Unbound	4) Unbound	
Clinic of Specialized Dental Services for registered health institution, which established and integrated in Class A and B hospital (CPC 93123)	4) Unbound	4) Unbound	
Specialist Nursing services for registered institutions, which established and integrated in Class A and B hospital (CPC 93191)	4) Unbound	4) Unbound	
1.2 Computer and Related Services			
Consultancy Services Related to the Installation of computer hardware (CPC 841)	4) Unbound except for Director and Technical Expert	4) Unbound except for Director and Technical Expert	

Modes of Supply:**4) Presence of natural persons**

Sector or sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
Software Implementation Services (CPC 842) only for CPC 84210	4) Unbound except for Director and Technical Expert	4) Unbound except for Director and Technical Expert	
Data Base Services (CPC 844) only for advance database services	4) Unbound except for Director and Technical Expert	4) Unbound except for Director and Technical Expert	
Maintenance and Repair Services of Office Machinery and Equipment Including Computers (CPC 845)	4) Unbound except for Director and Technical Expert	4) Unbound except for Director and Technical Expert	
1.3 Research and Development Services			
Interdisciplinary R&D (CPC 853) only for industrial activities)	4) Unbound except for Director and Technical Expert	4) Unbound except for Director and Technical Expert	
Research and Experimental Development Services on Linguistic and Languages (CPC 85204), only for foreign language	4) Unbound except for Director and Technical Expert	4) Unbound except for Director and Technical Expert	
1.4 Rental and Leasing Services without Operator			
Rental of Vessel Without Crew (CPC 83103)	4) As specified in the Horizontal Section.	4) As specified in the Horizontal Section.	

Modes of Supply:**4) Presence of natural persons**

Sector or sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
Other (CPC 832), only for Rental Services Concerning Video Tapes (CPC 83202)	4) As specified in the Horizontal Section.	4) As specified in the Horizontal Section.	
1.5 Other Business Services			
Management Consulting Services (CPC 865) for: (a) General Management Consulting Services (CPC 86501) (b) Marketing Management Consulting Services (CPC 86503) (c) Human Resources Management Consulting Services (CPC 86504)	4) Unbound	4) Unbound	
Project Management Services excluding Construction (CPC 86601)	4) Unbound except for director and technical expert	4) Unbound except for director and technical expert	

Modes of Supply: 4) Presence of natural persons

Sector or sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
<p>Geological and Geophysical Services, only for Geothermal Seismic Data Acquisition</p> <p>(a) according to Indonesia Proposal of Energy Services Classification is under: Seismic Data Acquisition (1A.1.4.1.1.), and</p> <p>(b) according to W 120 Seismic Data Acquisition is under: Business Services on Subsurface Surveying Services (CPC 86752)</p>	4) Unbound	4) Unbound	
<p>Technical Testing and Analysis Services (CPC 8676) only for Technical Inspection Services (CPC 86764)</p>	4) Unbound except for Director and Technical Expert	4) Unbound except for Director and Technical Expert	
<p>Convention Services (CPC 87909) only for Meetings, Incentives, Conventions and Exhibitions (MICE)</p>	4) As specified in the Horizontal Section.	4) As specified in the Horizontal Section.	
<p>Investigation and Security (CPC 873) only for shoplifting investigation services (CPC 87301)</p>	4) As specified in the Horizontal Section.	4) As specified in the Horizontal Section.	
<p>Photographic Services (CPC 875) only for Restoration, Copying and Retouching Services of Photography (CPC 87507)</p>	4) As specified in the Horizontal Section.	4) As specified in the Horizontal Section.	

Modes of Supply: 4) Presence of natural persons

Sector or sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
Services Incidental of Manufacturing (CPC 884 excluding CPC 88411, 88412, 88421, 88422, 88423, 88430, 88442, 88460, 88491, 88492)	4) Unbound except for Director and Technical Expert	4) Unbound except for Director and Technical Expert	
Services Incidental to Manufacture of Metal Products, Machinery, and Equipment (CPC 885)	4) Unbound except for Director and Technical Expert	4) Unbound except for Director and Technical Expert	
Services Incidental to Energy Distribution (CPC 887) exclusively covers only consultancy services related to operation of power plant and network	4) As specified in the Horizontal Section.	4) As specified in the Horizontal Section.	
Maintenance and Repair of Equipment (excluding Maritime Vessels, Aircraft or other Transport Equipment) (CPC 8861+8866)	4) Unbound except for Director and Technical Expert	4) Unbound except for Director and Technical Expert	
Packaging Services (CPC 876)	4) Unbound	4) Unbound	
Telephone Answering Services (CPC 87903)	4) As specified in the Horizontal Section.	4) As specified in the Horizontal Section.	

Modes of Supply: 4) Presence of natural persons

Sector or sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
Market Research Services (CPC 86401)	4) Unbound except for Director and Technical Expert	4) Unbound except for Director and Technical Expert	
2. COMMUNICATION SERVICES			
Postal Services (CPC 7511)	4) Unbound	4) Unbound	
Courier Services (CPC 7512)	4) Unbound	4) Unbound	
2.1 Telecommunication Services			
Local Services (a) Public Switched Telephone Service (CPC 7521) (b) Teleconferencing Services (CPC 75292)	4) As specified in the Horizontal Section.	4) As specified in the Horizontal Section.	
Long Distance (a) Public Switched Telephone Service (CPC 7521) (b) Teleconferencing Services (CPC 75292)	4) As specified in the Horizontal Section.	4) As specified in the Horizontal Section.	
International Services: (a) Public Switched Telephone Service (CPC 7521) (b) Teleconferencing Services (CPC 75292)	4) As specified in the Horizontal Section.	4) As specified in the Horizontal Section.	
Circuit Switched Public Data Network Services (CPC 7523**) <ul style="list-style-type: none"> (a) Local (b) International 	4) As specified in the Horizontal Section.	4) As specified in the Horizontal Section.	

Modes of Supply: 4) Presence of natural persons

Sector or sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
Circuit Switched Public Data Network Services (CPC 7523**) Long Distance	4) As specified in the Horizontal Section.	4) As specified in the Horizontal Section.	
Packet-Switched Public Data Network Services (CPC 7523**) (a) X. 25 (b) Frame relay (c) Local (d) Local distance (e) International	4) As specified in the Horizontal Section.	4) As specified in the Horizontal Section.	
Telex Services (CPC 7523**) Telegraph Services (7522) Facsimile (CPC 7521** + 7529**)	4) As specified in the Horizontal Section.	4) As specified in the Horizontal Section.	
Private Leased Circuit Services (CPC 7522** + 7523**)	4) Unbound except for Director and Technical Expert	4) Unbound except for Director and Technical Expert	
Dedicated Network Services (CPC 75222)	4) As specified in the Horizontal Section.	4) As specified in the Horizontal Section.	
On-line Information and Database Retrieval (CPC 7523**)	4) Unbound except for Director and Technical Expert	4) Unbound except for Director and Technical Expert	
Electronic Data Interchange (EDI) (CPC 7523**)	4) As specified in the Horizontal Section.	4) As specified in the Horizontal Section.	

Modes of Supply: 4) Presence of natural persons

Sector or sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
Enhanced or Value-Added Facsimile Services, including Store and Forward, Store and Retrieve (CPC 7523**)	4) As specified in the Horizontal Section.	4) As specified in the Horizontal Section.	
On-line Information and or Data Processing (including Transaction Processing) (CPC 843**)	4) As specified in the Horizontal Section.	4) As specified in the Horizontal Section.	
Domestic Services: Mobile Cellular Telephone Services (CPC 75213) Internet Access Services Regional and National Paging Services (CPC 75291) Public Payphone Services Voice Mail Service (CPC 7523) Electronic Mail Services (CPC 75232)	4) As specified in the Horizontal Section.	4) As specified in the Horizontal Section.	
Computer Time Sharing Services (CPC 84330) Video Text Services (CPC 75229) Electronic Mail Box (CPC 75232) File Transfer Services (CPC 75299) Home Telemeter Alarm (CPC 75299) Entertainment Services (CPC 75299) Management Information Services (CPC 75299)	4) As specified in the Horizontal Section.	4) As specified in the Horizontal Section.	

Modes of Supply: 4) Presence of natural persons

Sector or sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
2.2 Audio Visual Services			
Motion Picture and Video Tape Production (CPC 9611)	4) As specified in the Horizontal Section.	4) As specified in the Horizontal Section.	
Motion Picture and Video Tape Distribution Services (CPC 9611)	4) As specified in the Horizontal Section.	4) As specified in the Horizontal Section.	
Motion Picture Projection Services (CPC 9612)	4) As specified in the Horizontal Section.	4) As specified in the Horizontal Section.	
Sound Recording (KBLI 592)	4) As specified in the Horizontal Section.	4) As specified in the Horizontal Section.	
3. CONSTRUCTION AND RELATED ENGINEERING SERVICES			
Construction Work for Buildings (CPC 512) except for one- and two-dwelling buildings (CPC 51210)	4) As specified in the Horizontal Section.	4) Highest management in a representative office shall be Indonesian nationals.	
Construction Work for Civil Engineering (CPC 513)	4) As specified in the Horizontal Section.	4) Highest management in a representative office shall be Indonesian nationals.	
Assembly and Erection of Prefabricated Constructions (CPC 514)	4) As specified in the Horizontal Section.	4) Highest management in a representative office shall be Indonesian nationals.	

Modes of Supply: 4) Presence of natural persons

Sector or sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
Installation Work (CPC 516)	4) As specified in the Horizontal Section.	4) Highest management in a representative office shall be Indonesian nationals.	
Building Completion and Finishing Work (CPC517)	4) As specified in the Horizontal Section.	4) Highest management in a representative office shall be Indonesian nationals.	
Pre-Erection Work at Construction Site (CPC 511) excluding Site Investigation Work (CPC 51110) and site Formation and Clearance Work (CPC 51113)	4) As specified in the Horizontal Section.	4) Highest management in a representative office shall be Indonesian nationals.	
Special Trade Construction (CPC 515)	4) As specified in the Horizontal Section.	4) Highest management in a representative office shall be Indonesian nationals.	
Renting Services Related Equipment for Construction or Demolition of Building or Civil Engineering Works with Operator (CPC 518)	4) As specified in the Horizontal Section.	4) Highest management in a representative office shall be Indonesian nationals.	
4. DISTRIBUTION SERVICES			
Wholesale Trade Services of Food, Beverages, and Tobacco with Minimum Space above 5,000-metre square (CPC 6222) Wholesale Trade Services of Textile, Clothing and Footwear with minimum space above 5,000-metre square (CPC 6223)	4) As specified in the Horizontal Section.	4) As specified in the Horizontal Section.	

Modes of Supply: 4) Presence of natural persons

Sector or sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
Direct Selling only for Multi-Level Marketing (KBLI 47999)	4) As specified in the Horizontal Section.	4) As specified in the Horizontal Section.	
Franchising (CPC 8929) Wholesale Trade Services of Food, Beverages, and Tobacco with minimum space above 5,000-metre square	4) As specified in the Horizontal Section.	4) As specified in the Horizontal Section.	
5. EDUCATION SERVICES			
<p>General Conditions for Education Services</p> <p>Temporary entry for natural persons engaged in education activities in Indonesia is subject to approval by the Ministry of Education and Cultural. Approval is granted on case-by-case basis;</p>			
Secondary Education Services	4) As specified in the Horizontal Section.	4) As specified in the Horizontal Section.	
Technical and Vocational Secondary Education Services (electronic, automotive) (CPC 92230)	4) None	4) None	
Higher Education Services	4) As specified in the Horizontal Section.	4) As specified in the Horizontal Section.	
Post-Secondary Technical and Vocational Education Services (Polytechnique Machine and Electrical) (CPC 92310)	4) As specified in the Horizontal Section.	4) As specified in the Horizontal Section.	

Modes of Supply: 4) Presence of natural persons

Sector or sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
Adult Education Services only for Language Course and Training (CPC 924)	4) As specified in the Horizontal Section.	4) As specified in the Horizontal Section.	
Other Education Services only for Football and Chess (CPC 92900)	4) As specified in the Horizontal Section.	4) As specified in the Horizontal Section.	
6. ENVIRONMENTAL SERVICES			
Sewage Services (CPC 9401) only for wastewater management	4) As specified in the Horizontal Section.	4) As specified in the Horizontal Section.	
<p>Refuse Disposal Services (CPC 9402) Solid Waste Disposal Services only for:</p> <p>(a) integrated hazardous waste treatment facility services for oil sludge and waste mercury treatment in a particular area. The services provider must be equipped with modern and sophisticated technology and environmental safety. The product will be used as a new material or energy power</p> <p>(b) in site hazardous waste treatment facility services for the treatment of waste of mining product and waste of fly ash and bottom ash of coal product</p>	4) None	4) None	

Modes of Supply: 4) Presence of natural persons

Sector or sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
Refuse Disposal Services (CPC 94020) only for non-hazardous garbage, trash, waste and rubbish	4) Unbound	4) Unbound	
Sanitation and Similar Services (CPC 9403) only for public sanitation facilities	4) Unbound	4) Unbound	
Cleaning Services of Exhaust Gases (CPC 9404) only for air pollution control	4) As specified in the Horizontal Section.	4) As specified in the Horizontal Section.	
Other Environmental Protection Services (CPC 9409) only for laboratory services for environment (laboratory which has the ability and authority to test and examine the environmental quality parameter according to the current laws and regulations on environment)	4) As specified in the Horizontal Section.	4) As specified in the Horizontal Section.	
7. FINANCIAL SERVICES			
General Conditions for Non-Banking Financial Services Subsector			
(1) In addition to the Horizontal Schedule, temporary entry will be granted to technical expert(s) or advisor(s) for no longer than three months per person for any given year.			
(2) Director, Manager, and Technical Expert or Advisor can be assumed by foreign natural person with maximum stay of three years and can be extended.			
Non-Life Insurance Services (CPC 8129) excluding CPC 81293 (Marine, Aviation and other Transportation)	4) Unbound except for Director and Technical Expert	4) Unbound except for Director and Technical Expert	

Modes of Supply: 4) Presence of natural persons

Sector or sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
Reinsurance Services	4) Unbound except for Director and Technical Expert	4) Unbound except for Director and Technical Expert	
Life Insurance Services (CPC 81211)	4) Unbound except for Director and Technical Expert	4) Unbound except for Director and Technical Expert	
Insurance Brokerage Services (CPC 81401)	4) Unbound except for Director and Technical Expert	4) Unbound except for Director and Technical Expert	
Reinsurance Brokerage Services (CPC 8140)	4) Unbound except for Director and Technical Expert	4) Unbound except for Director and Technical Expert	
Financial Lease Services (CPC 81120)	4) As specified in the Horizontal Section.	4) As specified in the Horizontal Section.	
Lending of all types, including, <i>inter alia</i> , consumer credit, mortgage credit, factoring and financing of commercial transaction (CPC 8113) only for: - Factoring Services - Credit Card Business (Issuer and Agent of Credit Card) - Consumers Finance Services	4) As specified in the Horizontal Section.	4) As specified in the Horizontal Section.	
Securities Business Trading for Own Account or for Account of Customers, on an Exchange or Over-the Counter Market - Listed shares - Bonds	4) As specified in the Horizontal Section.	4) As specified in the Horizontal Section.	
Participation in Issues of Securities, including Underwriting and Placement as Agent (whether publicly or privately), and Provision of Services Related to such issues	4) As specified in the Horizontal Section.	4) As specified in the Horizontal Section.	

Modes of Supply: 4) Presence of natural persons

Sector or sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
- Portfolio Management, all forms of collective investment management ²⁰ - Asset Management limited only to Investment Fund Management	4) Unbound except for Director	4) Unbound except for Director	
Investment Advisory Services limited only to Investment Advisory in Capital Market	4) Unbound except for Director	4) Unbound except for Director	
Commercial Banking Business			
General Conditions on Commercial Banking Business			
1. With respect to the presence of natural persons, no economic needs test will apply. A non-Indonesian employed as a manager or as a technical expert shall have at least two Indonesian understudies during his or her term.			
2. Notwithstanding the Horizontal Schedule, a temporary entry will be granted to technical experts or advisers of branch office of the foreign bank and joint venture bank for no longer than three months per person for any given year.			

²⁰ Portfolio management is, as stipulated in the prevailing laws and regulations on capital market, all forms of collective investment management.

Modes of Supply: 4) Presence of natural persons

Sector or sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
<p>(a) Acceptance of Deposits and other Repayable Funds from the Public</p> <p>(b) Lending of all types, including Consumer Credit, Mortgage, Credit, Factoring, and Financing of Commercial Transaction</p> <p>(c) All Payment and Money Transmission Services including Credit, Charge and Debit Cards, Travelers Check and Bankers Drafts</p> <p>(d) Guarantees and Commitments</p> <p>(e) Trading for Own Account or for Account of Customers, whether on an Exchange, in an over-the-Counter Market or otherwise, the following:</p> <ul style="list-style-type: none"> - Money market instruments (including check, bills, certificates of deposits) - Foreign Exchange - Exchange rate and interest rate instruments, including products such as swaps, forward rate agreements - Transferable securities issued in the money market <p>(f) Cash Management, Custodial and Depository Services</p>	<p>4) As specified in the Horizontal Section and the General Conditions.</p>	<p>4) As specified in the Horizontal Section and the General Conditions.</p>	

Modes of Supply: 4) Presence of natural persons

Sector or sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
8. HEALTH RELATED AND SOCIAL SERVICES			
Hospital Services for specialist and subspecialist medical services in Class A and B hospitals and provide more than 250 beds (CPC 9311)	4) Unbound	4) Unbound	
Other Human Health Services only for Acupuncture Services which established and integrated in Class A or B hospital (CPC 93191)	4) Unbound	4) Unbound	
Other Veterinary Services (CPC 93209) only for Poultry Farms Consultant Services	4) None	4) None	
Social Services (CPC 933) (a) Social welfare services for the elderly (b) Social welfare services for persons with disabilities (c) Social welfare training and education social workers and care workers	4) Unbound	4) Unbound	

Modes of Supply: 4) Presence of natural persons

Sector or sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
9. TOURISM AND TRAVEL RELATED SERVICES			
9.1 Hotels and Restaurants			
Hotels ²¹ (only for 3, 4, and 5 star hotels) (CPC 64110)	4) Only for the following specific positions: (i) the Director and Manager (Top Management Level in Hotel business) comprised of: - General Manager - Food and Beverage Manager - Resident Manager - Comptroller - Marketing Director (only for 4- and 5-star hotels) (ii) Technical Expert (Highly Skilled Professionals) comprised of: - Executive Chef - Sous Chef (only for 4- and 5-star hotels) - Specialty Cook	4) Only for the following specific positions: (i) the Director and Manager (Top Management Level in Hotel business) comprised of: - General Manager - Food and Beverage Manager - Resident Manager - Comptroller - Marketing Director (only for 4- and 5-star hotels) (ii) Technical Expert (Highly Skilled Professionals) comprised of: - Executive Chef - Sous Chef (only for 4- and 5-star hotels) - Specialty Cook	
Hotels (CPC 64110) (only for 1- or 2-star hotels)	4) Unbound	4) Unbound	
Motel Lodging Services (CPC 64120)	4) Unbound	4) Unbound	
Letting Services of Furnished Accommodations (CPC 64193)	4) Unbound	4) Unbound	
Meal Serving Services with Full Restaurant Services (CPC 64210)	4) As specified in the Horizontal Section	4) As specified in the Horizontal Section	

²¹ Starred Hotel is a service business which provides accommodation; food and beverages facilities; and other services, except casino and other activities prohibited by law; for reasons of public moral, religion, security and public order.

Modes of Supply: 4) Presence of natural persons

Sector or sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
Beverage Serving Services without Entertainment (CPC 64310)	4) Unbound	4) Unbound	
Beverage Serving Services with Entertainment (CPC 64320)	4) Unbound	4) Unbound	
9.2 Travel Agencies and Tour Operators			
Tour Operator (CPC 74710**)	4) Unbound except for Technical Expert	4) Unbound except for Technical Expert	
9.4 Other			
Tourist Resorts including ²² hotel (3, 4 and 5 stars) excluding marina facilities and hotel management)	4) Unbound except for Manager (Resort Manager)	4) Unbound except for Manager (Resort Manager)	
International Hotel Operator (CPC 91135)	4) As specified in the Horizontal Section	4) As specified in the Horizontal Section	
Tourism Consultancy Services (CPC 91136)	4) As specified in the Horizontal Section	4) Foreign Technical Expert are required to have recommendation from Tourism Professional Association	
10. RECREATIONAL, CULTURAL AND SPORTING SERVICES (OTHER THAN AUDIO VISUAL SERVICES)			
10.1. Entertainment Services (including theatre, live bands and circus services)			
Theatre and Opera House (CPC 96193)	4) As specified in the Horizontal Section	4) As specified in the Horizontal Section	

²² Tourist Resort is an area built to accommodate the facilities needed for the tourist such as hotels, marinas, golf course, cultural open stage and other facilities, except casino and other activities prohibited by law; for reasons of public moral, religion, security and public order.

Modes of Supply: 4) Presence of natural persons

Sector or sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
10.2. Libraries, archives, museums and other cultural services			
Museums Services limited to Museums of Jewellery (CPC 96321)	4) As specified in the Horizontal Section	4) As specified in the Horizontal Section	
10.3. Sporting and Other Recreational Services			
Golf Courses and Other Facilities only within the tourist resorts (CPC 96413)	4) Unbound except for Manager (Resort Manager)	4) Unbound except for Manager (Resort Manager)	
10.4. Other			
Marina Facilities	4) Unbound	4) Unbound	
Hotel Management	4) Unbound	4) Unbound	
11. TRANSPORTATION SERVICES			
11.1 Maritime Transport Services			
Passenger and Freight Transportation excluding cabotage and auxiliary services			
International Passenger Transport (CPC 7211)	4) As specified in the Horizontal Section	4) As specified in the Horizontal Section	
International Freight Transport (CPC 7212)	4) As specified in the Horizontal Section	4) As specified in the Horizontal Section	
Maintenance and Repair of Vessels (CPC 8868**)	4) Unbound	4) Unbound	
Pushing and Towing Services for Maritime Transport (CPC 7214) (Excluding Cabotage)	4) Unbound	4) Unbound	

Modes of Supply: 4) Presence of natural persons

Sector or sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
Vessel Salvage and Re-floating Services	4) Unbound	4) Unbound	
11.2 Internal Waterways Transport Services			
Passenger Transportation (CPC 7221) (Excluding Cabotage)	4) As specified in the Horizontal Section	4) As specified in the Horizontal Section	
Maintenance and Repair of Vessels (internal waterways) (CPC 8868**)	4) Unbound	4) Unbound	
11.3 Maritime Auxiliary Services			
Container Handling Services (CPC 7411) only for Maritime Cargo Handling Services	4) As specified in the Horizontal Section	4) As specified in the Horizontal Section	
11.4 Air Transport Services			
Aircraft Repair and Maintenance Services	4) As specified in the Horizontal Section	4) As specified in the Horizontal Section	
Computer Reservation System (CRS)	4) As specified in the Horizontal Section	4) As specified in the Horizontal Section	
Selling and Marketing	4) As specified in the Horizontal Section	4) As specified in the Horizontal Section	
11.5 Road Transport Services			
Road Freight Transportation (CPC 7123)	4) As specified in the Horizontal Section	4) As specified in the Horizontal Section	
Maintenance and Repair of Road Transport Equipment (CPC 8867, excluding motorcycle)	4) Unbound	4) Unbound	

Modes of Supply: 4) Presence of natural persons

Sector or sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
Supporting Services for Road Transport Terminal (CPC 744)	4) As specified in the Horizontal Section	4) As specified in the Horizontal Section	
11.6 Supporting and Auxiliary Transport Services			
Maritime Freight Forwarding Services (CPC 7480**)	4) Unbound	4) Unbound	
Storage and Warehousing Services Outside Port Area and 1st Area for: (a) Storage Services of Frozen or Refrigerated Goods (CPC 7421) (b) Other Storage or Warehousing Services (CPC 7429)	4) Unbound	4) Unbound	
12. OTHER SERVICES			
12.1 Energy Services			
Core Analysis and Other Lab Test, only for Isotope Analysis (a) according to Indonesia Proposal of Energy Services Classification is under: Isotope Analysis (1A.2.7.3) (b) according to W 120 is under: Business Services on Technical Testing and Analysis Services (CPC 8676)	4) As specified in the Horizontal Section	4) Excluding the following functions: (a) Health and Safety Environment (b) supply chain management, covering procurement, material, and logistic (c) quality control, including inspection activity	

Modes of Supply: 4) Presence of natural persons

Sector or sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
<p>Liquefaction and Gasification only for Coal</p> <p>(a) according to Indonesia Proposal of Energy Services Classification is under:</p> <ul style="list-style-type: none"> - Coal Liquefaction (2.4.4.4) - Coal Gasification (2.4.4.5) <p>(b) according to W 120 is under Services Incidental to Manufacturing (CPC 884)</p>	<p>4) As specified in the Horizontal Section</p>	<p>4) Excluding the following functions:</p> <ul style="list-style-type: none"> (a) Health and Safety Environment (b) supply chain management, covering procurement, material, and logistic (c) quality control, including inspection activity 	
<p>Engineering, Procurement and Construction (EPC) services limited to platform construction</p> <p>(a) according to Indonesia Proposal of Energy Services Classification is under: Engineering, Procurement and Construction (EPC) Services (1A.3.2.2.)</p> <p>(b) according to W 120 is under: engineering design services for industrial processes and production (CPC-86725)</p>	<p>4) As specified in the Horizontal Section</p>	<p>4) Excluding the following functions:</p> <ul style="list-style-type: none"> (a) Health and Safety Environment (b) supply chain management, covering procurement, material, and logistic (c) quality control, including inspection activity 	

Modes of Supply: 4) Presence of natural persons

Sector or sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
<p>Engineering, Procurement and Construction (EPC) services limited to offshore line pipe installation</p> <p>(a) According to Indonesia Proposal of Energy Services Classification is under: Engineering, Procurement and Construction (EPC) Services (1A.3.2.2.)</p> <p>(b) According to W 120 is under: engineering design services for industrial processes and production (CPC-86725)</p>	<p>4) As specified in the Horizontal Section</p>	<p>4) Excluding the following functions:</p> <p>(a) Health and Safety Environment</p> <p>(b) supply chain management, covering procurement, material, and logistic</p> <p>(c) quality control, including inspection activity</p>	
<p>Electrical Logging and Perforation</p> <p>(a) According to Indonesia Proposal of Energy Services Classification is under: Electrical Logging and Perforation (EPC) Services (1A.2.8.)</p> <p>(b) According to W 120 is under: Technical Testing and Analysis Services (CPC-8676)</p>	<p>4) Unbound, except for directors and technical experts.</p>	<p>4) Excluding the following functions:</p> <p>(a) Health and Safety Environment</p> <p>(b) supply chain management, covering procurement, material, and logistic</p> <p>(c) quality control, including inspection activity</p>	

Modes of Supply: 4) Presence of natural persons

Sector or sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
<p>Competency Certification in Quality Control and Handling of Aviation Fuels and Lubricants</p> <p>(a) According to Indonesia Proposal of Energy Services Classification is under: Competency Certification in Quality Control and Handling of Aviation Fuels and Lubricants (4.2.2.9)</p> <p>(b) According to W 120 is under: Other Education Services (CPC 92900)</p>	<p>4) Unbound, except for directors and technical experts.</p>	<p>4) Excluding the following functions:</p> <p>(a) Health and Safety Environment</p> <p>(b) supply chain management, covering procurement, material, and logistic</p> <p>(c) quality control, including inspection activity</p>	
<p>Competency Certification in Power Plant</p> <p>(a) According to Indonesia Proposal of Energy Services Classification is under: Competency Certification in Power Plant (4.2.2.11)</p> <p>(b) According to W 120 is under: Other education services (CPC 92900)</p>	<p>4) Unbound, except for directors and technical experts.</p>	<p>4) Excluding the following functions:</p> <p>(a) Health and Safety Environment</p> <p>(b) supply chain management, covering procurement, material, and logistic</p> <p>(c) quality control, including inspection activity</p>	
<p>Land Clearing Services</p>	<p>4) Unbound, except for directors and technical experts.</p>	<p>4) Excluding the following functions:</p> <p>(a) Health and Safety Environment</p> <p>(b) supply chain management, covering procurement, material, and logistic</p> <p>(c) quality control, including inspection activity</p>	
<p>Other Human Health Services (CPC 93199) only for SPA services</p>	<p>4) Unbound</p>	<p>4) Unbound</p>	

ANNEX 3

SCHEDULE OF RESERVATIONS AND NON-CONFORMING MEASURES FOR INVESTMENT

LAO PDR

LIST A

EXPLANATORY NOTES

1. This List A sets out, pursuant to Article 13 (Reservations and Non-Conforming Measures) of Chapter 11 (Investment), Lao PDR's existing measures that are not subject to some or all of the obligations imposed by:
 - (a) Article 3 (National Treatment) of Chapter 11 (Investment);
 - (b) Article 5 (Senior Management and Boards of Directors) of Chapter 11 (Investment); or
 - (c) Article 6 (Prohibition of Performance Requirements) of Chapter 11 (Investment).
2. Each entry in this List A sets out the following elements:
 - (a) **Sector** refers to the sector or sectors for which the entry is made;
 - (b) **Subsector** refers to the specific subsector for which the entry is made;
 - (c) **Industry Classification** refers to the activities covered by the entry according to:
 - (i) International Standard Industrial Classification (ISIC) Revision 3 for manufacturing, agriculture, fishery, forestry, mining and quarrying;
 - (ii) If the entry does not exactly conform to the ISIC, Lao PDR specified the coverage of the entry, as necessary and appropriate;
 - (d) **Level of Government** indicates the level of government maintaining the listed measures;
 - (e) **Obligations Concerned** specifies the obligations referred to in Paragraph 1 that, pursuant to Article on Reservations, do not apply to the listed measures;
 - (f) **Description** sets out the non-conforming measure for which the entry is made; and
 - (g) **Source of Measure** means the laws, regulations or other measures that are the source of the non-conforming measure for which the entry is made. A measure cited in the Source of Measure element:

- (i) means the measure as amended, continued or renewed as of the date of entry into force of the Second Protocol, and
- (ii) includes any subordinate measure adopted or maintained under the authority of and consistent with the measure.

3. This List A and List B pursuant to Article 13 (Reservations and Non-Conforming Measures) of Chapter 11 (Investment) follow the negative list with two-list approach as follows:

- (a) this List A sets out commitments in relation to existing non-conforming measures which are subject to standstill obligations but not subject to ratchet mechanism; and
- (b) List B sets out policy flexibility in relation to measures in sectors, subsectors and activities.

4. Lao PDR may maintain any non-conforming measures other than those set out in this List A provided that the non-conforming measures are in effect on the date of entry into force of the Second Protocol.

5. In the interpretation of an entry, all elements of an entry shall be considered. The Description element shall prevail over all the other elements.

6. These Explanatory Notes shall form part of the Lao PDR's Schedule of Reservations and Non-Conforming Measures for Investment.

1.	Sector	:	Business Sectors Relating to Hazardous Chemicals Type I
	Subsector	:	Hazardous Chemicals Type I
	Industry Classification	:	-
	Level of Government	:	Central
	Obligations Concerned	:	National Treatment
	Description	:	The Government of Lao PDR prohibits business activities using Hazardous Chemicals Type I, except for the activities relating to research, technology development, protection and prevention of danger which may arise against health, life, property or environment and the use of national defence and public security activities, provided that such activities are approved by the Government of Lao PDR.
	Source of Measure	:	<i>Law on the Chemicals Management</i> (No. 07/NA, dated 10 November 2016), Article 10

2.	Sector	:	Central Bank Currency Issuance
	Subsector	:	Paper money, money printing inks, money printing machinery and coin smelting equipment
	Industry Classification	:	-
	Level of Government	:	Central
	Obligations Concerned	:	National Treatment
	Description	:	According to the <i>Law on the Bank of Lao PDR</i> , Article 24 states that the Bank of Lao PDR has the sole right to issue notes and coins (including paper money, money printing inks, money printing machinery and coin smelting equipment) with the approval of the Government of Lao PDR.
	Source of Measure	:	<i>Law on the Bank of Lao PDR</i> (No. 05/NA, dated 14 October 1999), Article 24

3.	Sector	:	Manufacturing Sectors
	Subsector	:	Weaving of textile Needlework
	Industry Classification	:	ISIC 1312, 1321
	Level of Government	:	Central
	Obligations Concerned	:	National Treatment
	Description	:	<p>Investments in weaving of textile with unique ethnic designs by hand, not including industrial textiles and clothes manufacturing, are reserved for citizens of Lao PDR.</p> <p>Investments in needlework with unique ethnic design by hand, not including industrial textiles and clothes manufacturing, are reserved for citizens of Lao PDR.</p>
	Source of Measure	:	<i>Notification on the List of Types of Businesses Reserved for Citizens of Lao PDR (No. 1328/MOIC.DERM, dated 13 July 2015)</i>

4.	Sector	:	Manufacturing Sectors
	Subsector	:	Manufacturing of other products of wood Manufacture of articles of cork, straws, and plaiting materials
	Industry Classification	:	ISIC 1629
	Level of Government	:	Central
	Obligations Concerned	:	National Treatment
	Description	:	Investments in small wood processing factories and businesses of manufacturing carved wood and wicker with unique ethnic sculpture are reserved for citizens of Lao PDR.
	Source of Measure	:	<i>Notification on the List of Types of Businesses Reserved for Citizens of Lao PDR (No. 1328/MOIC.DERM, dated 13 July 2015)</i>

5.	Sector	:	Manufacturing Sectors
	Subsector	:	Manufacturing of porcelain and ceramic products
	Industry Classification	:	ISIC 2393
	Level of Government	:	Central
	Obligations Concerned	:	National Treatment
	Description	:	Investments in businesses relating to local handicraft porcelain and ceramic products with unique ethnic design are reserved for citizens of Lao PDR.
	Source of Measure	:	<i>Notification on the List of Types of Businesses Reserved for Citizens of Lao PDR (No. 1328/MOIC.DERM, dated 13 July 2015)</i>

6.	Sector	:	Manufacturing Sectors
	Subsector	:	Manufacturing of jewellery and related articles Manufacture of imitation jewellery and related articles
	Industry Classification	:	ISIC 3211, 3212
	Level of Government	:	Central
	Obligations Concerned	:	National Treatment
	Description	:	Investments in businesses of production of local handicraft jewellery products and related articles with unique ethnic designs are reserved for citizens of Lao PDR.
	Source of Measure	:	<i>Notification on the List of Types of Businesses Reserved for Citizens of Lao PDR</i> (No. 1328/MOIC.DERM, dated 13 July 2015)

7.	Sector	:	Forestry Sectors
	Subsector	:	Exploitation of timber and non-timber forest products of national forest (NTFPs) Forestry, logging and related activities
	Industry Classification	:	ISIC 0200, 0220
	Level of Government	:	Central
	Obligations Concerned	:	National Treatment Prohibition on Performance Requirements
	Description	:	Investments in exploitation of timber and non-timber forest products of national forests are reserved for domestic investors. Forestry, logging and related activities are subject to specific approval by the Government of Lao PDR.
	Source of Measure	:	<ul style="list-style-type: none"> - <i>Forestry Law</i> (No. 06/NA, dated 24 December 2007), Article 49; - <i>Prime Minister's Order Regarding the Increase of Strictness in Forest Management and Logging Business in 2007-2008</i> (No. 30/PM, dated 17 August 2007)

8.	Sector	:	Mining Sectors
	Subsector	:	Mining of Uranium and Thorium Ores (Radioactive Mineral)
	Industry Classification	:	ISIC 0721
	Level of Government	:	Central
	Obligations Concerned	:	National Treatment
	Description	:	The Government of Lao PDR defines reserved areas and protects some mineral resource areas in accordance with the national social-economic development plan for exploration, planning development and mining operations, in support of the national interest and the sustainability of natural resources.
	Source of Measure	:	<i>Law on Minerals</i> (No.02/NA, dated 20 December 2011), Article 10

9.	Sector	:	Fishery Sectors
	Subsector	:	Commercial ornamental fisheries
	Industry Classification	:	-
	Level of Government	:	Central
	Obligations Concerned	:	National Treatment
	Description	:	Any foreign individual or organisation with the aim of engaging in commercial ornamental fisheries such as aquaculture, breeding, propagation, and import shall seek approval of the relevant authorities in accordance with the <i>Law on Investment Promotion</i> .
	Source of Measure	:	<ul style="list-style-type: none"> - <i>Law on Fishery</i> (No. 03/NA, dated 9 July 2009), Article 31 - <i>Law on Investment Promotion</i> (No. 14/NA, dated 17 November 2016)

10. Sector	:	Agriculture Sectors
Subsector	:	Guano (Bat Dung)
Industry Classification	:	-
Level of Government	:	Central
Obligations Concerned	:	National Treatment Prohibition of Performance Requirements
Description	:	Investments in Guano (Bat Dung) businesses are reserved for domestic investors.
Source of Measure	:	<ul style="list-style-type: none"> - <i>Order of the Minister of Agriculture and Forestry</i> (No. 2050/MAF99, dated 20 December 1999), regarding prohibition of Guano excavation for export - <i>Order of the Minister of Agriculture and Forestry</i> (No. 613/MAF99, dated 8 July 2005), regarding utilisation and management of Guano in Lao PDR

LIST B
EXPLANATORY NOTES

1. This List B sets out, pursuant to Article 13 (Reservations and Non-Conforming Measures) of Chapter 11 (Investment), the specific sectors, subsectors or activities for which Lao PDR may maintain existing, or adopt new or more restrictive, measures that do not conform with obligations imposed by:

- (a) Article 3 (National Treatment) of Chapter 11 (Investment);
- (b) Article 5 (Senior Management and Boards of Directors) of Chapter 11 (Investment); or
- (c) Article 6 (Prohibition of Performance Requirements) of Chapter 11 (Investment).

2. Each entry in this List B sets out the following elements:

- (a) **Sector** refers to the sector or sectors for which the entry is made;
- (b) **Subsector** refers to the specific sector for which the entry is made;
- (c) **Industry Classification** refers to the activities covered by the entry according to:
 - (i) International Standard Industrial Classification (ISIC) Revision 3 for manufacturing, agriculture, fishery, forestry, mining and quarrying;
 - (ii) If the entry does not exactly conform to the ISIC, Lao PDR specified the coverage of the entry, as necessary and appropriate;
- (d) **Level of Government** indicates the level of government maintaining the listed measures;
- (e) **Obligations Concerned** specifies the obligations referred to in Paragraph 1 that, pursuant to Article 13 (Reservations and Non-Conforming Measures), do not apply to the sectors, subsectors or activities listed in the entry;
- (f) **Description** sets out the sector, subsector or activities covered by the entry; and
- (g) **Existing Measures** identifies, for transparency purposes, a non-exhaustive list of existing measures that apply to the sectors, subsectors or activities covered by the entry.

3. List A and this List B pursuant to Article 13 (Reservations and Non-Conforming Measures) of Chapter 11 (Investment) follow the negative list with two-list approach as follows:

- (a) List A sets out commitments in relation to existing non-conforming measures which are subject to standstill obligations but not subject to ratchet mechanism; and
- (b) this List B sets out policy flexibility in relation to measures in sectors, subsectors and activities.

4. In accordance with Article 13 (Reservations and Non-Conforming Measures) of Chapter 11 (Investment), the Articles of this Agreement specified in the Obligations Concerned element of an entry do not apply to the sectors, subsectors and activities identified in the Description element of that entry.

5. In the interpretation of an entry, all elements of an entry shall be considered. The Description element shall prevail over all other elements.

6. These Explanatory Notes shall form part of the Lao PDR's Schedule of Reservations and Non-Conforming Measures for Investment.

1.	Sector	:	All Sectors
	Subsector	:	-
	Industry Classification	:	-
	Level of Government	:	Central
	Obligations Concerned	:	National Treatment
	Description	:	In the case of joint ventures between domestic and foreign investors, the foreign investor is required to contribute at least 10 per cent of the total capital. ¹
	Existing Measures	:	<i>Law on Investment Promotion</i> (No. 14/NA, dated 17 November 2016), Articles 26 to 31

¹ For the purposes of this entry:

- (a) a wholly domestic or foreign-owned investment is an investment entirely owned by either domestic or foreign investors, and can be either a single investor or group of investors in the enterprise or project in Lao PDR;
- (b) business cooperation by contract is a joint business arrangement between domestic and foreign juridical persons including public and private parties through a business cooperation contract according to the laws and regulations of Lao PDR for a certain period of time without need to establish a new legal entity or branch in Lao PDR;
- (c) a joint venture between a state-owned enterprise and a private enterprise is a partnership between a state-owned enterprise and a private enterprise in order to operate business, have co-ownership, and establish a new entity under the laws and regulations of Lao PDR;
- (d) a public private partnership business is a joint-venture investment between a public authority and a private party under a joint-venture contract to implement a project of new construction, improvement of infrastructure, or provide a service to the public.

2.	Sector	:	Concession Investment
	Subsector	:	-
	Industry Classification	:	-
	Level of Government	:	Central
	Obligations Concerned	:	National Treatment
	Description	:	<p>The registered capital of concession businesses shall not be less than 30 per cent of the total capital.</p> <p>For general businesses, the registered capital shall comply with the <i>Law on Enterprise</i>.</p>
	Existing Measures	:	<ul style="list-style-type: none"> - <i>Law on Investment Promotion</i> (No. 14/NA, dated 17 November 2016), Articles 51 and 52 - <i>Law on Enterprise</i> (No. 46/NA, dated 26 December 2013)

3.	Sector	:	All Sectors
	Subsector	:	-
	Industry Classification	:	-
	Level of Government	:	Central
	Obligations Concerned	:	National Treatment
	Description	:	Foreign employees shall not exceed 15 per cent for technical experts undertaking physical work and 25 per cent for technical experts undertaking mental work of the total number of Lao workers in the enterprise. Working permission shall be obtained from the Ministry of Labour and Social Welfare.
	Existing Measures	:	<i>Labour Law</i> (No. 43/NA, dated 24 December 2013), Article 68

4.	Sector	:	All Sectors
	Subsector	:	-
	Industry Classification	:	-
	Level of Government	:	Central
	Obligations Concerned	:	National Treatment
	Description	:	<p>Term of investment licences</p> <p>General business:</p> <p>The investment in general business has unlimited term of investment except for a business where the term has been determined in accordance with the laws and regulations of relevant authorities.</p> <p>Concession investment:</p> <p>The term of investment in concession business depends on the type, size, investment value, and conditions of the concession activities based on relevant laws and regulations; it shall not exceed 55 years, but may be extended with the approval of the Government of Lao PDR or provincial authorities.</p>
	Existing Measures	:	<i>Law on Investment Promotion</i> (No. 14/NA, dated 17 November 2016), Articles 40 and 42

5.	Sector	:	Manufacturing
	Subsector	:	Manufacture of other food products n.e.c.
	Industry Classification	:	ISIC 1079
	Level of Government	:	Central
	Obligations Concerned	:	National Treatment Senior Management and Board of Directors
	Description	:	A foreign investor is allowed to establish a joint venture on the following conditions: <ul style="list-style-type: none"> (a) a domestic investor must be the owner and hold the joint venture's licence; (b) the registered capital of the joint venture must be at least one billion Kip; and (c) the foreign investor shall hold not more than 20 per cent of total shares of the joint venture.
	Existing Measures	:	<i>Notification on the List of Types of Businesses Subject to Conditions for Foreign Investors (No. 1327/MOIC.DERM, dated 13 July 2015)</i>

6.	Sector	:	Manufacturing
	Subsector	:	Manufacture of pharmaceutical, medicinal chemical and botanical products
	Industry Classification	:	ISIC 2100
	Level of Government	:	Central
	Obligations Concerned	:	National Treatment Senior Management and Board of Directors
	Description	:	<p>A foreign investor is allowed to establish a joint venture on the following conditions:</p> <ul style="list-style-type: none"> (a) a domestic investor must be the owner and hold the joint venture's licence; (b) the registered capital of the joint venture must be at least one billion Kip; and (c) the foreign investor shall hold not more than 49 per cent of total shares of the joint venture.
	Existing Measures	:	<i>Notification on the List of Types of Businesses Subject to Conditions for Foreign Investors (No. 1327/MOIC.DERM, dated 13 July 2015)</i>

7.	Sector	: Agriculture
	Subsector	: -
	Industry Classification	: -
	Level of Government	: Central and Provincial
	Obligations Concerned	: National Treatment
	Description	<p>: An investor wishing to invest in agriculture activities with a government land concession, shall obtain an approval for primary data collection of land and project from the relevant competent authorities, following procedures as stipulated in relevant laws and regulations. Following the completion of primary data collection, the investor shall obtain an investment approval from relevant competent authorities, and sign a Memorandum of Understanding with the Government of Lao PDR.</p> <p>Provincial competent authorities shall consider a request for:</p> <ul style="list-style-type: none"> (a) a project with degraded forestland up to 150 hectares and with a lease or concession period not more than 30 years, which may be extended on a case by case basis; and (b) a project with barren forestland up to 500 hectares and with a lease or concession period not more than 30 years, which may be extended on a case by case basis. <p>Central competent authorities shall consider a request for:</p> <ul style="list-style-type: none"> (a) a project with degraded forestland between 151 and 15,000 hectares and with a lease or concession period more than 30 years, but not exceeding 40 years, which may be extended on a case by case basis; and (b) a project with barren forestland between 501 and 30,000 hectares and with a lease or concession period more than 40 years, but not exceeding 60 years, which may be extended on a case by case basis.

Existing Measures

: *Decree on the Lease or Concession of Government Lands* (No. 135/PM, dated 25 May 2009), Articles 28 and 29

8.	Sector	:	Agriculture
	Subsector	:	Pesticide
	Industry Classification	:	-
	Level of Government	:	Central
	Obligations Concerned	:	National Treatment
	Description	:	Investments in pesticide businesses are reserved for citizens of Lao PDR.
	Existing Measures	:	<i>Regulation on Management and Usage of Pesticide</i> (No. 0886/MAF, dated 10 March 2000)

9.	Sector	:	Fishery
	Subsector	:	-
	Industry Classification	:	-
	Level of Government	:	Central
	Obligations Concerned	:	National Treatment
	Description	:	The Government of Lao PDR reserves the right to adopt or maintain any measure with respect to an investor or investment in any activity related to fishery including operation of capture fisheries in Mekong River and its tributary and reservoirs, except for the commercial aquaculture of fish and other aquatic fauna for trade and distribution which shall be licensed and registered in accordance with the <i>Law on Investment Promotion</i> .
	Existing Measures	:	<ul style="list-style-type: none"> - <i>Law on Fishery</i> (No. 03/NA, dated 09 July 2009), Article 30 - <i>Law on Investment Promotion</i> (No. 14/NA, dated 17 November 2016)

10. Sector	:	Mining
Subsector	:	Mining
Industry Classification	:	-
Level of Government	:	Central
Obligations Concerned	:	National Treatment
Description	:	The following licences issued by the Government of Lao PDR shall be obtained: (a) licence for prospecting and exploration; and (b) licence for exploitation and processing.
Existing Measures	:	<i>Law on Minerals</i> (No.02/NA, dated 20 December 2011), Article 32

11. Sector	:	Mining
Subsector	:	-
Industry Classification	:	-
Level of Government	:	Central
Obligations Concerned	:	Prohibition of Performance Requirements
Description	:	The Government of Lao PDR reserves the right to adopt or maintain any measure with respect to an investor or investment related to requirements to supply exclusively from Lao PDR of products that such investment produces to a specific regional market or to the world market.
Existing Measures	:	<i>Law on Minerals</i> (No.02/NA, dated 20 December 2011)

12. Sector	:	Mining
Subsector	:	Oil and Natural Gas
Industry Classification	:	ISIC 0620
Level of Government	:	Central
Obligations Concerned	:	National Treatment
Description	:	A licence issued by the Government of Lao PDR on oil and natural gas shall be obtained and production sharing contract with an investor must be used.
Existing Measures	:	<i>Law on Minerals</i> (No.02/NA, dated 20 December 2011), Article 32

13. Sector	:	All sectors
Subsector	:	-
Industry Classification	:	-
Level of Government	:	Central
Obligations Concerned	:	Prohibition on Performance Requirements
Description	:	The Government of Lao PDR reserves the right to adopt or maintain any measure with respect to an investor or investment in activities related to royalty and technology transfers.
Existing Measures	:	-

14. Sector	:	All sectors
Subsector	:	-
Industry Classification	:	-
Level of Government	:	All levels
Obligations Concerned	:	National Treatment Prohibition of Performance Requirements Senior Management and Board of Directors
Description	:	The Government of Lao PDR reserves the right to adopt or maintain any measure with respect to any sectors not identified in this Schedule and new sectors or industries. Any sector classified in the ISIC Code Version 3 as at the date of entry into force of the Second Protocol shall not be considered a new sector or industry for the purposes of this entry.
Existing Measures	:	-

ANNEX 3

**SCHEDULE OF RESERVATIONS AND NON-CONFORMING MEASURES FOR
INVESTMENT**

MYANMAR

LIST A

EXPLANATORY NOTES

1. This List A sets out pursuant to Article 13 (Reservations and Non-Conforming Measures) of Chapter 11 (Investment), Myanmar's existing measures that do not conform to the obligation under:

- (a) Article 3 (National Treatment) of Chapter 11 (Investment);
- (b) Article 5 (Senior Management and Board of Directors) of Chapter 11 (Investment); or
- (c) Article 6 (Prohibition of Performance Requirements) of Chapter 11 (Investment).

2. This List A sets out the following elements:

- (a) **Sector** refers to the sectors for which the non-conforming measure is taken;
- (b) **Subsector** refers to specific sectors for which the entry is made;
- (c) **Industry Classification** refers to the activities covered by the entry according to:

The Central Product Classification (CPC) of the United Nations Statistics Division Version 2.1; or

International Standard Industrial Classification (ISIC) Revision 3;
- (d) **Level of Government** means the level of government either Central or Regional which maintains the measure for which an entry is taken;
- (e) **Obligations Concerned** refers to the obligations which do not apply to the listed measures;
- (f) **Description** refers to measure that do not conform to Article 3 (National Treatment), Article 5 (Senior Management and Board of Directors) and Article 6 (Prohibition of Performance Requirements) of Chapter 11 (Investment) as the case may be, which do not apply to the listed measures;
- (g) **Source of Measure** means the laws, regulations or other measures that are the source of the non-conforming measure for which the entry is made. A measure cited in the Source of Measure element:

- (i) means the measure as amended, continued or renewed as of the date of entry into force of the Second Protocol; and
- (ii) includes any subordinate measure adopted or maintained under the authority of and consistent with the measure.

3. In the interpretation of an entry, all elements of an entry shall be considered. The Description element shall prevail over all other elements.

4. Notwithstanding the entries contained in this List A, if there is overlap between the contents of this List A and List B, Myanmar may adopt or maintain relevant measures in accordance with List B.

5. For the purposes of this List A:

- (a) “Direct Investment” means an investment in which the investor has the right to control, influence or manage, of such assets which are invested by the investor within the Union in accordance with its laws and regulations;
- (b) “Foreign Investment” means any direct investment made by a foreign investor within the Union; and
- (c) “Myanmar” or “Union” means the Republic of the Union of Myanmar.

6. Myanmar takes out the MFN obligation from this List A as the MFN obligation shall not apply to Myanmar according to the Article 4 (Most-Favoured-Nation Treatment) of Chapter 11 (Investment). For greater certainty, Myanmar reserves the right to adopt or maintain any measure with regard to investments in services sectors that are consistent with Chapter 8 (Trade in Services).

1.	Sector	:	All Sectors
	Subsector	:	<ul style="list-style-type: none"> - Manufacturing of products for security and defense being specified by the notification of the Government of Myanmar from time to time. (ISIC 2927, 7522) - Manufacturing and related services of arms and ammunition for the national defense. (ISIC 2927) - Issuing the national postage stamps; establishment and hiring of post office and postboxes which are only to be performed by the post office operator on behalf of the Union. (ISIC 6411, 2221) - Air Traffic Services - Pilotage services (CPC 6752) - Management of natural forest and forest area except the business relating to reduction of carbon emission (ISIC 0200) - Feasibility study and production of radioactive metals such as uranium and thorium (ISIC 1200, 2330) - Administration of electric power system (CPC 8631) - Inspection of electrical business (CPC 8621) - Inspection of electrical equipment - Construction, operation and management of power transmission network
	Industry Classification	:	ISIC, CPC
	Level of Government	:	Central or Regional
	Obligations Concerned	:	National Treatment
	Description	:	The above-mentioned subsectors are to be carried out only by the Union.
	Source of Measure	:	<ul style="list-style-type: none"> - Myanmar Investment Law (2016), Section 42 (a) - Paragraph 1(a) of the Notification No.15/2017 of the Myanmar Investment Commission

2.	Sector	:	All Sectors
	Subsector	:	<ul style="list-style-type: none"> - Publishing and distribution of periodicals in ethnic languages including Myanmar (ISIC 2212, CPC 3241, 8911, 8912) - Freshwater fishing and related services (ISIC 0500, CPC 0421, 8615) - Establishment of quarantine station for exportation and importation of animals (Livestock Breeding and Veterinary Department shall undertake to inspect animals and to issue permits) (ISIC 0500, CPC 8352, 8359, 8612) - Pet care service (CPC 8351, 86129) - Extraction of forest products from forest area and government administered natural forest (ISIC 0200, 0230) - Prospecting, exploration feasibility study and production of mineral for small and medium scale businesses in accordance with the Mines Law (ISIC 1110, 1421, 1429) - Refinement of minerals by medium scale and small scale (ISIC 2320) - Performing shallow oil wells up (ISIC 1030, 1110) - Printing and issuing sticker for visa and stay permit for foreigners (ISIC 2221, 6411, CPC 89122, 91210) - Prospecting, exploration and production of jade or gemstones (ISIC 1429, 3691) - Tour guide service (CPC 8555) - Mini-market, convenience stores (floor area must be above (100 ft x 100 ft) 10,000 square feet or 929 square meter)
	Industry Classification (ISIC/CPC)	:	ISIC, CPC
	Level of Government	:	Central or Regional
	Obligations Concerned	:	National Treatment
	Description	:	Foreign investors are not allowed to carry out the investment activities in the above-mentioned subsectors.
	Source of Measure	:	<ul style="list-style-type: none"> - Myanmar Investment Law (2016), Section 42(b) - Paragraph 1(b) of Notification No. 15/2017 of the Myanmar Investment Commission

3.	Sector	: All Sectors
	Subsector	: <ul style="list-style-type: none"> - Construction for fish landing site or fishing harbor and fish auction market (ISIC 0500, 4520, 4530) - Research activities related with fishery (CPC 8114) - Veterinary clinic (CPC 8351, 8352, 8559) - Cultivation of crops in agriculture land, distribution of agriculture products for local market and export (ISIC 0111, 0112) - Manufacturing and domestic marketing of plastic product (ISIC 2520, 1920) - Manufacturing and domestic distribution of chemicals based on available natural resources (ISIC 1110, 1120, 2411) - Manufacturing and domestic distribution of flammable solid, liquid, gaseous fuel and aerosol (Acetylene, Gasoline, Propane, Hair Sprays, Perfume, Deodorant, Insect spray) (ISIC 2411, 4020, 5141, 5050, 2320, 2424) - Manufacturing and domestic marketing of oxidant (Oxygen, Hydrogen Peroxide) and compressed gas (Acetone, Argon, Hydrogen, Nitrogen, Acetylene) (ISIC 2411, 2812) - Manufacturing and domestic marketing of corrosive chemical (Sulphur Acid, Nitric Acid) (ISIC 2411, 2421, 2429) - Manufacturing and distribution of industrial chemical gas including compressed, liquefied and solid forms (ISIC 2411, 2412, 2429, 2330, 5149) - Value added manufacturing and domestic distribution of cereal product such as biscuit, wafer, all kinds of noodles and vermicelli (ISIC 1531, 1544, 1549) - Manufacturing and domestic distribution of all kind of confectionery including those of sweet, cocoa and chocolate (ISIC 1543, 2925) - Preserving, canning, processing and domestic distribution of food product except milk and dairy product (ISIC 1512, 1513, 1532, 1542) - Manufacturing and domestic marketing of malt and malt liquors and non-aerated products (ISIC 1553) - Manufacturing, distilling, blending, rectifying, bottling and domestic distribution of all kinds of spirits, alcohol, alcoholic beverages and non-alcoholic beverages (ISIC 1551, 1552, 1554, 3131) - Manufacturing and domestic distribution of all kinds of purified ice (ISIC 1554, 4100)

		<ul style="list-style-type: none"> - Manufacturing and domestic distribution of purified drinking water (ISIC 1554, 4100) - Manufacturing and domestic distribution of all kinds of soap (ISIC 2424, 5139, 5211) - Manufacturing and domestic wholesale of all kinds of cosmetic product (ISIC 5139, 5211) - Development, sale and lease of residential apartment and condominium (ISIC 4520, 4530, 7010) - Movie production (ISIC 9211, 9213, 9214) - Local Tour Service (CPC 8554) - Transportation agency for patients to overseas hospitals (CPC 93121)
Industry Classification	:	ISIC, CPC
Level of Government	:	Central or Regional
Obligations Concerned	:	National Treatment
Description	:	Foreign investors are allowed to carry out the investment activities in the above-mentioned subsectors only in the form of a joint venture with Myanmar citizen owned entity or Myanmar citizen. The foreign equity ratio shall not be more than 80 per cent in the joint venture company under the Myanmar Investment Rules.
Source of Measure	:	<ul style="list-style-type: none"> - Myanmar Investment Law (2016), Section 42 (c) - Myanmar Investment Rules (2017), Rule 22 - Paragraph 1(c) of Notification No. 15/2017 of the Myanmar Investment Commission

4.	Sector	:	All Sectors (Land Ownership)
	Subsector	:	-
	Industry Classification	:	-
	Level of Government	:	Central or Regional
	Obligations Concerned	:	National Treatment
	Description	:	<p>State is the ultimate owner of all lands and all natural resources above and below the ground, above and beneath the water and in the atmosphere in the State and shall permit citizens right of private property, right of inheritance, right of private initiative and patent in accordance with the Law under the Myanmar Constitution 2008.</p> <p>Section 50(a) of the Myanmar Investment Law (2016) provides that an investor who obtains a permit or an endorsement under this Law has the right to obtain a long-term lease of land or building from the private owned or from the relevant government departments, governmental organizations managed by the Government of Myanmar, or owned by the Union in accordance with the stipulations in order to do investment. Citizen investors may invest in their own land or building in accordance with relevant laws.</p> <p>Section 50(e) of the Myanmar Investment Law (2016) provides that the Government of Myanmar may grant more favorable terms and conditions for the lease of land and the use of land by Myanmar citizen investors.</p> <p>However, government-owned lands, lands owned by the government department, organization and private lands owned by the citizens can be leased up to initially 50 years depending upon the category of business, industry and the volume of amount and can be extendable for two consecutive terms of 10 years subject to the approval of the Myanmar Investment Commission.</p> <p>According the Vacant, Fallow and Virgin Lands Management Law (2012), if the persons/organisations want to use the vacant, fallow and virgin lands for the purpose of doing agricultural, livestock, production of minerals, and other business activities allowed by the government under the existing laws, the ones</p>

		<p>shall apply to the central committee or respective management committee. No one shall allow the aforementioned lands to be mortgaged, transferred, sold, hired, transferred by other means or partially divided.</p> <p>For the PPP projects, the term of their business operation shall be allowed to carry out the maximum period of 30 years and two consecutive terms of 10 years extension to such term in accordance with the stipulation.</p> <p>For real estate activities with own or leased property (ISID 6810), rental or leasing services involving own or leased non-residential property (CPC 72114), monetary intermediation banks (ISIC 6419) and financial services, except investment banking, insurance services and pension services (CPC 711), as the long-term lease of the foreign banks, no person shall grant a lease of immovable property, for a term exceeding one year:</p> <p>(a) to a foreigner or foreign owned company (b) no foreigner or foreign owned company shall receive a lease of immovable property for a term exceeding owned company.</p> <p>According to the approval of the Union Government, Foreign Bank branches and subsidiaries can extend the term of the Lease Agreement for lease of land and building for banking services up to 10 years after obtaining approval from the Central Bank of Myanmar.</p>
	<p>Source of Measure</p>	<p>:</p> <ul style="list-style-type: none"> - The Constitution of the Republic of the Union of Myanmar (2008) - Myanmar Investment Law (2016) - Transfer of Immoveable Property Restriction Act (1987) - Farmland Law (2012), Chapter III, Section 9 (a-f) - Vacant, Fallow and Virgin Lands Management Law (2012), Chapter IV, Section 11 (a-e), Chapter V, Section 12, 14. - Vacant, Fallow and Virgin Lands Management Law (2012), Section 5 (d) and (e), Section 16 (c) - Directive of the Ministry of Investment and Foreign Economic Relations dated 3rd May 2022 - Letter No: 74/ 168/ Pa Hta Pha (3/2021) dated 13-12-2021 of the Union Government.

		- Letter No: Ma Ba Ba/ MP/ FIR/ Bank Regulation/Htwe (179/2022) dated 21-3-2022 of the Central Bank of Myanmar
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5.	Sector	:	All Sectors
	Subsector	:	-
	Industry Classification	:	-
	Level of Government	:	Central
	Obligations Concerned	:	National Treatment Prohibition of Performance Requirements
	Description	:	According to Section 76 of the Myanmar Investment Law (2016), the Government may undertake or allow with respect to: <ul style="list-style-type: none"> - funding capacity building and training for Myanmar Citizen investors and citizen-owned small and medium enterprises; and - exemptions and reliefs for the locations where Myanmar Citizen-owned business operate or undertake other economic activities.
	Source of Measure	:	Myanmar Investment Law (2016), Section 76

6.	Sector	:	All sectors
	Subsector	:	-
	Industry Classification	:	-
	Level of Government	:	Central
	Obligations Concerned	:	National Treatment Prohibition of Performance Requirements
	Description	:	<p>The following investments activities are stipulated as the prohibited investments under Section 41 of Myanmar Investment Law:</p> <ul style="list-style-type: none"> (a) investment activities which may bring or cause hazardous or poisonous wastes into the Union; (b) investment activities which may bring technologies, medicines, flora and fauna and instruments which are still being tested abroad, or which have not obtained approvals to use, plant or cultivate, except the investments which are made for the purpose of research and development; (c) investment activities which may affect the traditional culture and customs of the ethnic groups within the Union; (d) investment activities which may affect the public; (e) investment activities which may cause an enormous harmful impact to the natural environment and ecosystem; (f) investment activities which manufacture goods or provide services that are prohibited under the applicable laws.
	Source of Measure	:	<ul style="list-style-type: none"> - Myanmar Investment Law (2016), Section 41 - Myanmar Investment Rules (2017), Rule 12

7.	Sector	:	All sectors
	Subsector	:	-
	Industry Classification	:	-
	Level of Government	:	Central or Regional
	Obligations Concerned	:	Senior Management and Board of Directors
	Description	:	Myanmar reserves the rights to maintain existing measures relating to composition of board of directors which refers that a director shall be a resident in the Union.
	Source of Measure	:	Myanmar Companies Law (2017)

8.	Sector	: Manufacturing
	Subsector	<ul style="list-style-type: none"> - Manufacturing and distribution of medicines which are produced by using narcotic drugs and psychotropic substances (ISIC 3522) - Cross ownership between print media and broadcasting media service (ISIC 2211-2230) - Publishing of periodical newspapers in foreign languages (ISIC 2212) - Broadcasting FM radio programmes (ISIC 6010, CPC 8461, 8462) - Broadcasting Direct to Home (DTH) programmes (ISIC 6020, CPC 846) - Broadcasting DVB-T2 programmes (ISIC 6020, CPC 846) - Cable TV (ISIC 6020, CPC 846) - Manufacturing and distribution of veterinary biological products (ISIC 7310) - Manufacturing and distribution of veterinary medicines (ISIC 3311) - Manufacturing private traditional medicine and medical product (ISIC 2100 (21001, 21002)) - Manufacturing of traditional drugs (ISIC 2100 (21001, 21002)) - Private hospital services (ISIC 8620) - Private general health services (ISIC 8620, CPC 93121) - Private traditional hospital (ISIC 8620 (86201)) - Private care shelter services (ISIC 8710 (87102)), CPC 93210, 93221) - Private mobile health services (CPC 93121) - Private traditional clinic (ISIC 8620 (86201)) - Trading of traditional pharmaceutical raw materials (herbal items) (ISIC 4620 (46202), 4642 (46421), 4772) - Business which produce elements impact to Ozone (ISIC 25) - Production, storage, distribution and exporting of agricultural insecticide, fertilizer, hormone, weed killer, etc. (ISIC 2411-2412) - Production and domestic marketing of mobile handset and telephone (ISIC 3220) - Large scale manufacturing of pulp for paper (ISIC 3411, 2021, 2101) - Manufacturing of vaccine (ISIC 2423) - Research on vaccine and diagnostic test kit production (ISIC 7310-7320) - Manufacturing and maintenance of locomotives, carriages, wagons and spare parts and maintenance of railway (ISIC 2710, 2811,

		<p>2911, 2915, 3190, 3520, 3710)</p> <ul style="list-style-type: none"> - Generation of electric power to be used for train operation (ISIC 3110) - Train operation (CPC 6739) - Construction of new railway track, stations and buildings related to the train operation (CPC 421, 4210, 410, 4100) - Production and distribution of satellite communication items (ISIC 3530, 6220, 6420) - Production and distribution of radar communication items and related equipment (ISIC 3312, 6420, 3832) - Dry port services relevant with rail transport (ISIC 4220, 42909, CPC 53112) - Production and distribution of radio communication items (ISIC 3210, 3220, 3230, 9213) - Production and domestic marketing of bridge connection items (PC Strand, PC bar, Anchor, etc.), steel frame, bally frame, plate girder, steel truss, bridge and related steel structure concrete, steel concrete, compressive strength of concrete and etc. (ISIC 4520, 4530, 4540, 2695, 2710, 6303, 2811) - Manufacture of pharmaceuticals, medicinal chemical and bio pharmaceuticals (ISIC 2100) - Snake Anti-venom Production
Industry Classification	:	ISIC, CPC
Level of Government	:	Central or Regional
Obligations Concerned	:	National Treatment Prohibition of Performance Requirements Senior Management and Board of Directors
Description	:	Investment activities in the above-mentioned subsectors shall be carried out with the approval of the relevant ministries under the Paragraph 1(d) of Myanmar Investment Commission Notification No.15/2017 and the applicable laws by the Union.
Source of Measure	:	<ul style="list-style-type: none"> - Myanmar Investment Law (2016), Section 42 (d) - Paragraph 1(d) of Notification No.15/2017 Myanmar Investment Commission

9.	Sector	:	Agriculture
	Subsector	:	<ul style="list-style-type: none"> - Commercial livestock farming (ISIC 1110) - Breeder farm and hatchery (poultry) (ISIC 0140, 1511) - Genetical research, genetic conservation and distribution of animal breeds (ISIC 5121, 7310) - Importation, production and marketing of animal breeds (breeding animals, frozen semen straw and embryos) (ISIC 0121, 0140, 0122) - Laboratory services for the safety of animal feeds and animal products (ISIC 1533, 2429) - Laboratory services for the animal diseases diagnosis (ISIC 1533, 2429, 8511) - Services on research and surveillance for animal health (ISIC 8520) - Importing, production, domestic marketing and re-exporting of seed (ISIC 2921, 5239) - Importing, production and distribution of new species of plant (ISIC 0111, 0112, 2421) - Production and exporting of hybrid seeds (ISIC 0111, 0112, 0113, 1514, 2921) - Laboratory services for agriculture (ISIC 2919) - Research on agriculture and agricultural products (ISIC 7310) - Production of seasonal crops (ISIC 0113, 0111, 3699) - Traditional herbal cultivation and production (ISIC 0111, 0112, 2421) - Traditional medicine research and laboratory (ISIC 3311, 2423) - Pearl culturing and production (ISIC 0501, 3691)
	Industry Classification	:	ISIC, CPC
	Level of Government	:	Central or Regional
	Obligations Concerned	:	National Treatment Prohibition of Performance Requirements Senior Management and Board of Directors
	Description	:	Investment activities in the above-mentioned subsectors shall be carried out with the approval of the relevant ministries under the Paragraph 1(d) of Myanmar Investment Commission Notification No. 15/2017 and the applicable laws by the Union.
	Source of Measure	:	- Myanmar Investment Law (2016), Section

			42 (d) - Paragraph 1(d) of Notification No. 15/2017 of the Myanmar Investment Commission
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10.	Sector	:	Fishery
	Subsector	:	- Investment in relation to fisheries resources and fish species (ISIC 0501, 0502) - Marine fishing (ISIC 0501)
	Industry Classification	:	ISIC
	Level of Government	:	Central or Regional
	Obligations Concerned	:	National Treatment Prohibition of Performance Requirements Senior Management and Board of Directors
	Description	:	Investment activities in the above-mentioned subsectors shall be carried out with the approval of the relevant ministries under the Paragraph 1(d) of the Myanmar Investment Commission Notification No.15/2017.
	Source of Measure	:	- Myanmar Investment Law (2016), Section 42 (d) - Paragraph 1(d) of Notification No. 15/2017 of the Myanmar Investment Commission

11.	Sector	:	Fishery
	Subsector	:	<ul style="list-style-type: none"> - Fishing of marine fish, prawn and other aquatic organism (ISIC 0501) - Service related to processing on board for fish crustaceans and mollusk and other related services and exploitation of sea-products (ISIC 1511, 1512, 1549) - Service related to exploitation of fresh water fisheries (ISIC 0501) - Quarantine quality control of aquaculture and processing product, service on supply of feed, medicine and chemical for aquaculture (ISIC 0502, 1512)
	Industry Classification	:	ISIC/CPC 88200
	Level of Government	:	Central (Marine Fisheries), State and Region (Fresh water)
	Obligations Concerned	:	National Treatment Prohibition of Performance Requirements
	Description	:	<p>If the investors desire to engage in a fishery in the exclusive economic zone, they shall apply to the Department of Fisheries in the prescribed form. Such an investor shall form a joint venture with State Organisation, current joint venture company or private Myanmar company, subject to the approval of the Government of Myanmar. In exceptional circumstances, the investor may apply for permission to operate a fishery in other fisheries water. (Chapter 3, Para 6 of the Law relating to the Fishing Rights of Foreign Vessels (Law No.11/89))</p> <p>An investor who has been granted a fishery right on application under Section 6 of the Law relating to the Fishing Rights of Foreign Vessels (Law No.11/89) shall obtain a licence and register at the Department of Fisheries.</p>
	Source of Measure	:	<ul style="list-style-type: none"> - Law relating to the Fishing Rights of Foreign Vessels (Law No.11/89) - Myanmar Marine Fisheries Law (Law No.9/90) - According to Section 188, Schedule 2 of the Constitution of the Republic of the Union of Myanmar (2008) was transferred to State and Region Governments in 2011-2012 fiscal years.

12.	Sector	:	Forestry
	Subsector	:	<ul style="list-style-type: none"> - Extraction of teak and sale of teak (ISIC 0200) - Wood-based industry (ISIC 2010) - Cultivation and conservation of forest plantation with the exception of village-owned fire-wood plantation cultivated by the villager for personal use (ISIC 0200)
	Industry Classification	:	ISIC
	Level of Government	:	Central or Regional
	Obligations Concerned	:	National Treatment Prohibition of Performance Requirements Senior Management and Board of Directors
	Description	:	<p>According to Section 4 of the State-owned Economic Enterprises Law (1989), the Government of Myanmar may, by notification, permit in the interest of Myanmar any economic enterprise which is prescribed under Section 3 of the State-owned Economic Enterprises Law (1989) to be operated solely by the Government of Myanmar to be carried out by joint-venture between the Government and any other person or any other economic organization or by any person or any economic organization subject to conditions.</p> <p>According to Section 5 of the State-owned Economic Enterprises Law (1989), the Government of Myanmar may, by notification, prohibit or prescribe conditions regarding the purchase, procurement, improvement, storage, possession, transport, sale and transfer of products derived from or produced by or used by economic enterprises which are prescribed under Section 3 of the State-owned Economic Enterprises Law (1989) to be carried out solely by the Government of Myanmar.</p> <p>According to the Notification No.86/2017 of Myanmar Investment Commission, a foreign investor shall not be allowed to operate in wood-based industries which use raw timber extracted from natural forests of Myanmar.</p>
	Source of Measure	:	<ul style="list-style-type: none"> - Notification No. 86/2017 of Myanmar Investment Commission - State-owned Economic Enterprises Law (1989)

13.	Sector	:	Forestry
	Subsector	:	Extraction of Teak and Hardwoods
	Industry Classification	:	-
	Level of Government	:	Central
	Obligations Concerned	:	National Treatment
	Description	:	<p>The extraction of forest products shall be permitted through competitive bidding according to the Section 18 of the Forest Law (2018) if the extraction is on a commercial scale. The extraction for the following purposes may be permitted without using the competitive bidding:</p> <ol style="list-style-type: none"> a. where extraction of a forest product and sales in and outside the State are carried out by a State-owned enterprise; b. where the Ministry is empowered by the Government in respect of the extraction of a forest product; c. where a forest product is permitted to be extracted from private forest plantations and community forests; d. where a forest product is permitted to be extracted from reserved trees or teak trees to which ownership is granted under sub-section (b) of Section 8; e. where a non-timber forest product is permitted to be extracted on a commercial scale with the exception of special restriction of the Forest Department; f. where a forest product is permitted to be extracted not on a commercial scale for the following works; <ul style="list-style-type: none"> - Research and education works; - Work beneficial to the public or religion. <p>According to Section 20 of the Myanmar Forest Rules 1995, within the forest land and forest covered land at the disposal of the Government:</p> <ol style="list-style-type: none"> a. wishes to carry out any development work or economic scheme shall obtain prior approval of the Ministry; b. wishes to carry out educational or research work or conduct a training course or a study tour shall obtain prior permission of the

		<p>Director General or the Forest Officer empowered by the Director General;</p> <p>c. the extraction of a non-timber forest product on a commercial scale shall be permitted through competitive bidding under the Section 8 of the Forest Law.</p>
Source of Measure	:	<ul style="list-style-type: none"> - Forest Law (2018) - Myanmar Forest Rules (1995)

14.	Sector	:	Forestry
	Subsector	:	<ul style="list-style-type: none"> - Logging in forest land and land administered by the Government of Myanmar (ISIC 0200) - Establishment of forest plantation (teak, hardwood, bamboo, cane etc.) (ISIC 2010) - Wood-based industry and related businesses with implementation of forest plantation (ISIC 2010, 2021, 2023) - Eco-tourism based on forest area and natural land (ISIC 7513) - Reproduction and distribution of importing genetically modified organism and living modified organism for commercial purposes - Advanced technical research and commercial activities in production of improved valuable and rare tree species, conservation and tissue culture production (ISIC 0200, 7310, 7320) - Development of advanced technology, research and human resource in forest sector (ISIC 7320) - Importing of wild life animals and plants for breeding and production, distribution at local or overseas through importation and exportation for commercial purposes (ISIC 0121, 0122, 0130)
	Industry Classification	:	ISIC
	Level of Government	:	Central or Regional
	Obligations Concerned	:	National Treatment Prohibition of Performance Requirements
	Description	:	Investment activities in the above-mentioned subsectors shall be carried out with the approval of the relevant ministries under the Paragraph 1(d) of Myanmar Investment Commission Notification No.15/2017.
	Source of Measure	:	<ul style="list-style-type: none"> - Myanmar Investment Law (2016), Section 42 (d) - Myanmar Investment Commission Notification No. 15/2017, Paragraph 1(d): Investment activities to be carried out with the approval of the relevant ministries

15.	Sector	:	Mining and Quarrying
	Subsector	:	<ul style="list-style-type: none"> - Exploration and Extraction of Natural Gas and Petroleum (ISIC 1110) - Services relating to Exploration and Extraction of Natural Gas and Petroleum.
	Industry Classification	:	ISIC, CPC
	Level of Government	:	Central or Regional
	Obligations Concerned	:	<ul style="list-style-type: none"> National Treatment Prohibition of Performance Requirements Senior Management and Board of Directors
	Description	:	According to Section 3 of the State-owned Economic Enterprises Law (1989), exploration and extraction of natural gas and petroleum are restricted activities to be carried out solely by the Government of Myanmar. However, an investor who wants to engage in these activities shall complete the international bidding round when it is announced.
	Source of Measure	:	<ul style="list-style-type: none"> - State-owned Economic Enterprises Law (1989) - State-owned Economic Enterprises Law Related Directives

16.	Sector	:	Mining and Quarrying and Services incidental to Mining and Quarrying
	Subsector	:	<ul style="list-style-type: none"> - Prospecting, survey, feasibility study and exploration with foreign investment for large scale production of mineral (ISIC 1010, 1020, 1310,1410) - Prospecting, survey, feasibility study and exploration with citizen investment for small, medium and large scale production of mineral (ISIC 1010, 1020, 1310, 1410) - Manufacturing and marketing of gems, jewellery and finished product with foreign investment (ISIC 1429, 3691) - Exploration, finishing and marketing of gem, jewellery and its product with citizen investment (ISIC 1429, 3691)
	Industry Classification	:	ISIC, CPC
	Level of Government	:	Central
	Obligations Concerned	:	National Treatment Prohibition of Performance Requirements Senior Management and Board of Directors
	Description	:	<p>Under Section 3 of the State-owned Economic Enterprises Law (1989), the Government of Myanmar has the sole right to carry out the following economic activities as state-owned economic enterprises:</p> <ol style="list-style-type: none"> 1. Exploration, extraction and export of pearl, jade and precious stone; and 2. Exploration, extraction and export of mineral. <p>According to Section 4 of the State-owned Economic Enterprises Law (1989), the Government of Myanmar may, by notification, permit in the interest of Myanmar any economic enterprise which is prescribed under Section 3 of the State-owned Economic Enterprises Law (1989) to be operated solely by the Government of Myanmar to be carried out by joint venture between the Government of Myanmar and any other person or any other economic organization or by any person or any economic organization subject to conditions.</p> <p>According to Section 5 of the State-owned Economic Enterprises Law (1989), the</p>

		<p>Government of Myanmar may, by notification, prohibit or prescribe conditions regarding the purchase, procurement, improvement, storage, possession, transport, sale and transfer of products derived from or produced by or used by economic enterprises which are prescribed under Section 3 of the State-owned Economic Enterprises Law (1989), to be carried out solely by the Government of Myanmar.</p> <p>Investment activities in the above-mentioned subsectors shall be carried out with the approval of the relevant ministries under Paragraph 1(d) of Myanmar Investment Commission Notification No.15/2017.</p>
	<p>Source of Measure</p>	<p>:</p> <ul style="list-style-type: none"> - State-owned Economic Enterprises Law (1989) - Myanmar Mines Law 1994 and its Amendment Law (2015) - Myanmar Investment Law (2016), Section 42 (d) - Paragraph 1(d) of Notification No. 15/2017 of the Myanmar Investment Commission

17.	Sector	:	Mining and Quarrying and Services incidental to Mining and Quarrying
	Subsector	:	<ul style="list-style-type: none"> - Importing, producing, constructing and installing of equipment, accessory and part of installation as for construction of the various kind of off shore drilling (ISIC 3511, 4510, 1110, 1120) - Importing, producing, constructing and installing of equipment, accessory and part of installation as for exploring and interpreting of oil and gas by geological, geophysical and geochemical methods (ISIC 3511, 4510, 1110, 1120) - Importing, producing, constructing and installing of equipment, accessory and part of installation as for exploiting, producing and researching of oil and gas (ISIC 3511, 4510, 1110, 1120) - Importing, producing, constructing and installing of equipment, accessory and part of installation as for transporting and constructing pipeline network for oil and gas (ISIC 4020, 4510, 4520, 4530)
	Industry Classification	:	ISIC, CPC
	Level of Government	:	Central
	Obligations Concerned	:	National Treatment Prohibition of Performance Requirements Senior Management and Board of Directors
	Description	:	<p>Under Section 3 of the State-owned Economic Enterprises Law (1989), the Government of Myanmar has the sole right to carry out the exploration, extraction and sale of petroleum and natural gas and production of products of the same as state-owned economic enterprises.</p> <p>According to Section 4 of the State-owned Economic Enterprises Law (1989), the Government of Myanmar may, by notification, permit in the interest of Myanmar any economic enterprise which is prescribed under Section 3 of the State-owned Economic Enterprises Law (1989) to be operated solely by the Government of Myanmar to be carried out by joint venture between the Government of Myanmar and any other person or any other economic organization or under conditions by any person or any economic organization subject to conditions.</p>

		<p>According to Section 5 of the State-owned Economic Enterprises Law (1989), the Government of Myanmar may, by notification, prohibit or prescribe conditions regarding the purchase, procurement, improvement, storage, possession, transport, sale and transfer of products derived from or produced by or used by economic enterprises which are prescribed under Section 3 of the State-owned Economic Enterprises Law (1989) to be carried out solely by the Government of Myanmar.</p> <p>Investment activities in the above-mentioned subsectors shall be carried out with the approval of the relevant ministries under Paragraph 1(d) of Myanmar Investment Commission Notification No.15/2017.</p>
	<p>Source of Measure</p>	<p>:</p> <ul style="list-style-type: none"> - State-owned Economic Enterprises Law (1989) - Oil fields Act 1918 and its amendment law (2010) - Petroleum and Petroleum Product Law (2017) - Myanmar Investment Law (2016), Section 42 (d) - Paragraph 1(d) of Notification No. 15/2017 of the Myanmar Investment Commission

18.	Sector	:	Mining and quarrying
	Subsector	:	- Exploring and interpreting of oil and gas by geological and geochemical methods, and importing, producing, constructing and installing of equipment, accessories and part of installation for such related businesses (ISIC 0910, 0991, 7120)
	Industry Classification	:	ISIC
	Level of Government	:	Central
	Obligations Concerned	:	National Treatment
	Description	:	The above-mentioned activity shall be carried out with the approval of the Ministry of Electrical Power according to the Paragraph 1(d) of the Myanmar Investment Commission Notification No. (15/2017) and the Petroleum and Petroleum Product Law (2017)
	Source of Measure	:	- Myanmar Investment Law, Section 42 (d) - Paragraph 1(d) of Notification No. 15/2017 of the Myanmar Investment Commission - Petroleum and Petroleum Product Law (2017)

19.	Sector	:	Mining and quarrying
	Subsector	:	<ul style="list-style-type: none"> - Constructing and installing all kinds of offshore platforms, and importing, producing, constructing and installing as for such related businesses (ISIC 2511) - Importing, exporting, transporting, storage, distribution and selling of oil, gas and petroleum products, and construction and implementation of storage tank, loading port, pipe line, related machineries and equipment and building for such related businesses (ISIC 2512) - Construction of the various type of refinery, maintaining and upgrading of old refinery and implementation of work (ISIC 4100) - Exploiting, producing and testing of oil and gas importing, producing, construction and installing of equipment, accessories and part of installation as for such related businesses (ISIC 0910) - Transporting and constructing pipeline network for oil and gas, importing, producing, construction and installing of equipment, accessories and part of installations as for such related businesses (ISIC 1910)
	Industry Classification	:	ISIC
	Level of Government	:	Central
	Obligations Concerned	:	National Treatment Prohibition of Performance Requirements
	Description	:	The above-mentioned activity shall be carried out with the approval of the Ministry of Electrical Power according to the Paragraph 1(d) of the Myanmar Investment Commission Notification No. (15/2017) and the Petroleum and Petroleum Product Law (2017)
	Source of Measure	:	<ul style="list-style-type: none"> - Myanmar Investment Law, Section 42 (d) - Paragraph 1(d) of Notification No. 15/2017 of the Myanmar Investment Commission - Petroleum and Petroleum Product Law (2017)

20.	Sector	:	Mining
	Subsector	:	<ul style="list-style-type: none"> - Medium scale and small scale of prospecting, exploration, feasibility study, production, processing, selling, and purchasing of mineral (ISIC 0510, 0520, 0710, 0721, 0729, 0990) - Refinement of minerals by medium scale and small scale (ISIC 2410)
	Industry Classification	:	ISIC
	Level of Government	:	Central
	Obligations Concerned	:	National Treatment
	Description	:	<p>Foreigners and Foreign Companies are not allowed for prospecting, exploration, feasibility study, processing, selling and purchasing, and production mineral for small and medium scale business.</p> <p>Small Scale Mineral Production is: Defined as 20 acres (0.08 square kilometers) for Raw Material and Stone. Defined as 10 acres (0.04 square kilometers) for other metals, except for gold and precious metals. Defined as 4 acres (0.016 square kilometers) for gold and precious metals.</p> <p>Medium Scale Mineral Production is defined as up to 247.1 acres (1 square kilometer).</p> <p>The above-mentioned subsectors are not allowed to be carried out by foreign investor according to the Paragraph 1(b) of the Myanmar Investment Commission Notification No. 15/2017.</p>
	Source of Measure	:	<ul style="list-style-type: none"> - Myanmar Mines Law (2015), Section 4 - Myanmar Mines Rules (2018), Rule 4, 12, 20, 35, 46, 99, 109 - The Myanmar Investment Law, Section 42 (b) - Paragraph 1(b) of Notification No. 15/2017 of the Myanmar Investment Commission

21.	Sector	:	Mining
	Subsector	:	Jade, gemstone prospecting, exploration and extraction to operate
	Industry Classification	:	ISIC 0990, 3211
	Level of Government	:	Central or Regional
	Obligations Concerned	:	National Treatment
	Description	:	<p>The above-mentioned activity shall not be allowed by foreign investor.</p> <p>Company or co-operative society which specified under the Section 2, Sub-section (m) and Section 2, Sub-section (n) of the Myanmar Gem Law (2019), can operate a gem extraction according to Section 11 of the Myanmar Gem Law (2019). The gem extraction shall also conform to the conditions prescribed by the Ministry.</p> <p>According to Section 13 of the Myanmar Gem Law (2019), the Ministry shall issue a permit to the company or co-operative society which is approved for medium scale extraction as the bit offered by such company or society conforms to the stipulations specified in the rules under this law.</p> <p>According to Section 63 of the Myanmar Gem Law (2019), the Union Government may for the interest of the State, allow any company, co-operative society or individual to prospect and explore gems in any appropriate area within a region where gems may be produced, by prescribing terms and conditions.</p> <p>The above-mentioned subsectors are not allowed to be carried out by foreign investor according to the Paragraph 1(b) of the Myanmar Investment Commission Notification No. 15/2017.</p>
	Source of Measure	:	<ul style="list-style-type: none"> - Sections 2, 11, 13 and 63 of the Myanmar Gem Law (2019) - Myanmar Investment Law, Section 42 (b) - Paragraph 1(b) of Notification No. 15/2017 of the Myanmar Investment Commission

22.	Sector	:	Construction
	Subsector	:	<ul style="list-style-type: none"> - All roads administered by Ministry of Construction, all parallel roads to be constructed at those existing roads, city by pass roads to be newly constructed on those roads as necessary, all roads to be linked with those roads (ISIC 4210) - Construction of elevated express way, tunnel, inner ring road, outer ring road, interchange, underpass, over pass or flyover, semi underground road and submersible tunnel (ISIC 4210, (42103, 42104, 42105, 42101, 42102)) - Construction of bridge which is over 180 ft. and above (ISIC 4210 (42102), (42103)) - Production and domestic marketing of bridge connection items (PC Strand, PC bar, Anchor, etc.), steel frame, bally frame, plate girder, steel truss, bridge and related steel structure concrete, steel concrete, compressive strength of concrete and etc. (ISIC 2395, 24100) - Urban development which is above 100 acres (ISIC 4100, 421, 422, CPC 532 (53290)) - Building and marketing of residential apartment having the floor of 50,000 square meter and affordable housing which related to Industrial Zone (ISIC 4100, 6810) - Urban Redevelopment which is above 4 acres of land in the capital of the Region or State excluding Nay Pyi Taw, Yangon and Mandalay (ISIC 4100, 421, 422, 4290, CPC 532 (53290)) - Development of new city/town (ISIC 410, 421, 422, CPC 5411, 8321)
	Industry Classification	:	ISIC, CPC
	Level of Government	:	Central or Regional
	Obligations Concerned	:	National Treatment
	Description	:	Investment activities in the above-mentioned subsectors shall be carried out with the approval of the relevant ministries under Paragraph 1(d) of Myanmar Investment Commission Notification No.15/2017.
	Source of Measure	:	<ul style="list-style-type: none"> - Myanmar Investment Law (2016), Section 42 (d) - Paragraph 1(d) of Notification No.15/2017 of the Myanmar Investment Commission

23.	Sector	:	Hotels and Tourism
	Subsector	:	Tourist Guide/Tour Guide (CPC 8555)
	Industry Classification	:	CPC
	Level of Government	:	Central
	Obligations Concerned	:	National Treatment
	Description	:	According to the Notification No. 1/2020 (Rule 35 of the Myanmar Tourism Rules), a foreign investor shall not be allowed to operate in Tourist Guide Business in Myanmar. Tour Guide Service is not allowed to carry out by the foreign investor according to the Notification No. 15/2017 of the Myanmar Investment Commission.
	Source of Measure	:	<ul style="list-style-type: none"> - Myanmar Tourism Law (2018) - Myanmar Tourism Rules (2020) - Notification No. 1/2020 of the Ministry of Hotels and Tourism - Myanmar Investment Law (2016), Section 42 (b) - Paragraph 1(b) of Notification No. 15/2017 of the Myanmar Investment Commission

24.	Sector	:	Road Transport
	Subsector	:	- Passenger Transportation - Freight Transportation
	Industry Classification	:	-
	Level of Government	:	Central
	Obligations Concerned	:	National Treatment Prohibition of Performance Requirements Senior Management and Board of Director
	Description	:	Under the Article 26 (b) of the Road Transport Operations Law (2016), a transport operator who performs cross border transport operations from the State to any other contracting party shall possess more than half of the capital by the Myanmar citizen if he operates the joint venture with a foreigner, and have the right to administer in the administrative sector more than the foreigner.
	Source of Measure	:	Article 26 (b) of the Road Transport Operations Law (2016)

25.	Sector	:	Road Transport Sector
	Subsector	:	- Private Vehicle Inspection Business - Private Driver Training School Business
	Industry Classification	:	-
	Level of Government	:	Central
	Obligations Concerned	:	National Treatment
	Description	:	In terms of the Chapter 5, Rule 132 and Chapter 7, Rule 227 of the Road Safety and Motor Vehicles Management Rules (2022), a person who wants to apply the above-mentioned subsectors shall be: (a) a citizen or an associate citizen or a naturalized citizen; or (b) a company owned by the citizen and legally registered under the Myanmar Companies Law and shall not be owned by foreign entities.
	Source of Measure	:	- Chapter 5 of the Road Safety and Motor Vehicles Management Rules (2022) - Chapter 7 of the Road Safety and Motor Vehicles Management Rules (2022)

26.	Sector	: Transport
	Subsector	<ul style="list-style-type: none"> - Air Traffic Services (as defined in Annex (A) to the Notification No. 15/2017 of Myanmar Investment Commission) - Civil Aviation Training Services (as defined in Annex (A) to the Notification No. 15/2017 of Myanmar Investment Commission) - Aircraft Repair and Maintenance Services (as defined in Annex (A) to the Notification No. 15/2017 of Myanmar Investment Commission) - Airport Hotel Services (as defined in Annex (A) to the Notification No. 15/2017 of Myanmar Investment Commission) - Ground Handling Services (as defined in Annex (A) to the Notification No. 15/2017 of Myanmar Investment Commission) - Selling and Marketing of Air Transport Services (as defined in Annex (A) to the Notification No. 15/2017 of Myanmar Investment Commission) - Computer Reservation System (CRS) Services (as defined in Annex (A) to the Notification No. 15/2017 of Myanmar Investment Commission) - Aircraft Leasing without Crew Services (CPC 73116) - Aircraft Leasing with Crew Services (CPC 66031) - Air Freight Forwarding Services (as defined in Annex (A) to the Notification No. 15/2017 of Myanmar Investment Commission) - Aircraft Line Maintenance Services (as defined in Annex (A) to the Notification No. 15/2017 of Myanmar Investment Commission) - Ramp Handling Services (as defined in Annex (A) to the Notification No. 15/2017 of Myanmar Investment Commission) - Passenger Handling Services (as defined in Annex (A) to the Notification No. 15/2017 of Myanmar Investment Commission) - Baggage Handling Services (as defined in Annex (A) to the Notification No. 15/2017 of Myanmar Investment Commission) - Cargo Handling Services (as defined in Annex (A) to the Notification No. 15/2017 of Myanmar Investment Commission) - Refueling Services (as defined in Annex (A) to the Notification No. 15/2017 of Myanmar Investment Commission)

		<ul style="list-style-type: none"> - Airport Security Services (as defined in Annex (A) to the Notification No. 15/2017 of Myanmar Investment Commission) - Aircraft catering services - Leasing aircraft related items (ISIC 7730, CPC 7312)
Industry Classification	:	CPC or as defined in Annex (A) to the Notifications No. 15/2017 of Myanmar Investment Commission
Level of Government	:	All levels
Obligations Concerned	:	National Treatment Senior Management and Board of Directors
Description	:	<p>The above-mentioned subsectors shall be carried out with the approval of the relevant ministries under the Paragraph 1(d) of Myanmar Investment Commission Notification No. 15/2017.</p> <p>According to the decision made by the 10/2015 Meeting of the Executive Committee of the Ministry of Transport and Communications, foreign investments in air transport services are allowed only in the form of Joint Venture (JV) and foreign equity participation in the JV shall not exceed 49 per cent.</p> <p>According to Rule 139 of the Myanmar Aircraft Rules (2018), no air transport service shall be established or shall operate within Myanmar, except under the authority of, and in accordance with, a license issued by the Director General of the Department of Civil Aviation.</p> <p>According to the aforementioned Rule, the Director General of the Department of Civil Aviation may permit for the operation of air transport services to or access Myanmar from and to places outside Myanmar by persons not domiciled in Myanmar or by companies registered elsewhere than in Myanmar with aircraft registered elsewhere than in Myanmar on such terms and conditions as he may think fit.</p>
Source of Measure	:	<ul style="list-style-type: none"> - Notification No.15/2017 of Myanmar Investment Commission; - Decision made by the 10/3015 Meeting of the Executive Committee of the Ministry of Transport and Communications; - Rules 139 of the Myanmar Aircraft Rules (2018);

27.	Sector	:	Transport
	Subsector	:	Domestic Air Transport Services and International Air Transport Services (as defined in Annex (A) to the Notification No. 15/2017 of Myanmar Investment Commission)
	Industry Classification	:	-
	Level of Government	:	Central
	Obligations Concerned	:	National Treatment Senior Management and Board of Directors
	Description	:	<p>According to Section 3 of the State-owned Economic Enterprises Law (1989), The Government of Myanmar has the sole right to carry out air transport services as State-owned economic enterprises.</p> <p>According to Section 4 of the aforementioned law, the Government of Myanmar may, by notification, permit, in the interest of Myanmar, air transport services to be carried out by joint-venture between the Government and any other person or any other economic organization or by any person or any economic organization subject to conditions.</p> <p>According to Notification No. 15/2017 of Myanmar Investment Commission, investment activities regarding air transport services (domestic air transport services and international air transport services) are required to be carried out with the approval of the Ministry of Transport and Communications.</p> <p>According to the decision made by the 10/2015 Meeting of the Executive Committee of the Ministry of Transport and Communications, foreign investments in air transport services are allowed only in the form of Joint Venture (JV) and foreign equity participation in the JV shall not exceed 49 per cent.</p> <p>According to Rule 139 of the Myanmar Aircraft Rules (2018), no air transport service shall be established or shall operate within Myanmar, except under the authority of, and in accordance with, a license issued by the Director General of the Department of Civil Aviation.</p>

		<p>According to the aforementioned Rule, the Director General of the Department of Civil Aviation may permit for the operation of air transport services to or access Myanmar from and to places outside Myanmar by persons not domiciled in Myanmar or by companies registered elsewhere than in Myanmar with aircraft registered elsewhere than in Myanmar on such terms and conditions as he may think fit.</p>
	<p>Source of Measure</p>	<p>:</p> <ul style="list-style-type: none"> - Sections 3 and 4 of the State-owned Economic Enterprises Law (1989); - Notification No. 15/2017 of Myanmar Investment Commission; - Decision made by the 10/2015 Meeting of the Executive Committee of the Ministry of Transport and Communications; - Rule 139 of the Myanmar Aircraft Rules (2018);

28.	Sector	:	Transport
	Subsector	:	Air Transport (Registration of aircraft on national register)
	Industry Classification	:	-
	Level of Government	:	Central or Regional
	Obligations Concerned	:	National Treatment
	Description	:	<p>According to Rule 47 (b) of the Myanmar Aircraft Rules (2018), an aircraft may be registered in Myanmar in one or other of the following categories, namely;</p> <p>(1) Category A. If the aircraft is wholly owned either-</p> <p>(aa) by organizations controlled by the Union Level authority, by the Region or State level authority or by local authorities; or</p> <p>(bb) by citizens of Myanmar; or</p> <p>(cc) by companies or other associations organized under the laws in force in Myanmar, not less than 65 per cent of whose capital is owned by the Government, or by any Region or State, or by any local authority or by citizens of Myanmar; and</p> <p>(2) Category B. If the aircraft is wholly owned either-</p> <p>(aa) by persons, resident in or carrying on business in Myanmar, who are not citizens of Myanmar; or</p> <p>(bb) by companies or other associations which do not qualify for Category A but are carrying on business in Myanmar.</p> <p>According to Rule 27 of the Myanmar Aircraft Rules (2018), aircraft registered in accordance with Category B contained in Rule 47 of Chapter IV shall not be used as an aerial work aircraft or as a public transport aircraft. However, the</p>

		Ministry of Transport and Communications may, from time to time, permit and impose restrictions on the performance of aerial work or public transport by aircraft other than those registered in accordance with Category A contained in Rule 47 of Chapter IV, and such restrictions shall be deemed to have been effectively imposed if they have been notified in writing to the owner or operator of such aircraft.
	Source of Measure	: Rule 27 and 47 (b) of the Myanmar Aircraft Rules (2018);

29.	Sector	:	Transport
	Subsector	:	Airport Constructions, Maintenances, Managements and Operations (CPC 53122, 53213, 54122, 54619)
	Industry Classification	:	CPC
	Level of Government	:	Central
	Obligations Concerned	:	National Treatment
	Description	:	<p>According to Rule 127 of the Myanmar Aircraft Rules (2018), a license and/or certificate for an aerodrome shall not be granted to any person other than a citizen of Myanmar or a company or corporation registered and having its principal place of business in Myanmar.</p> <p>The above-mentioned subsector shall be carried out by the approval of the Ministry of Transport and Communications according to the Paragraph 1(d) of the Myanmar Investment Commission Notification No. 15/2017.</p>
	Source of Measure	:	<ul style="list-style-type: none"> - Myanmar Investment Law, Section 42 (d) - Paragraph 1(d) of Notification No. 15/2017 of the Myanmar Investment Commission - Rule 127 of the Myanmar Aircraft Rules (2018);

30.	Sector	:	Transport Services
	Subsector	:	Shipyards capable of operating for building and repairing of ship and afloat structures (CPC 6751; ISIC 3011)
	Industry Classification	:	CPC, ISIC
	Level of Government	:	Central or Regional
	Obligations Concerned	:	National Treatment Prohibition of Performance Requirements Senior Management and Board of Directors
	Description	:	<p>The investor who operates the subsector shall provide requirements for technology, research and development.</p> <p>In this business activity, at least 51 per cent of Myanmar engineers, staff and executive members of the company shall be employed as required by Department of Marine Administration.</p> <p>Investment activity in the above-mentioned subsector shall be carried out with the approval of the Ministry of Transport and Communication under the Paragraph 1(d) of Myanmar Investment Commission Notification No. 15/2017.</p>
	Source of Measure	:	<ul style="list-style-type: none"> - IACS Rules and Regulations (International Association of Classification) - Paragraph 1(d) of Notification No. 15/2017 of the Myanmar Investment Commission

31.	Sector	:	Maritime Transport Services
	Subsector	:	<ul style="list-style-type: none"> - Coastal and Inland Water Transport Service for Passenger (CPC 6423, 6412) - Coastal and Inland Water Transport Service for Cargo (CPC 6521, 6522)
	Industry Classification	:	CPC
	Level of Government	:	Central or Regional
	Obligations Concerned	:	National Treatment
	Description	:	<p>The 100 per cent ownership of Myanmar citizen can be registered for Myanmar vessel in line with the provision of Section 5 of the Myanmar Registration of Ships Act.</p> <p>Only Myanmar citizen crew shall be employed in the vessels registered in Myanmar as required by the Myanmar Registration of Ships Act.</p> <p>Only Myanmar registered vessels could be obtained service license to carry out any water transport services in accordance with the provision of Section 11 of the Myanmar Coastal and Inland Water Transport Service License Law.</p>
	Source of Measure	:	The Myanmar Registration of Ships Act and the Myanmar Coastal and Inland Water Transport Service License Law

32.	Sector	:	Maritime Transport Services
	Subsector	:	<ul style="list-style-type: none"> - International Transport Service for Passenger (not including coastal) (CPC 6423) - International Transport Service for Cargo (not including coastal) (CPC 6521)
	Industry Classification	:	CPC
	Level of Government	:	Central or Regional
	Obligations Concerned	:	National Treatment
	Description	:	<p>The above-mentioned subsector shall be carried out with the approval of the Ministry of Transport and Communications according to the Paragraph 1(d) of Myanmar Investment Commission Notification No. 15/2017.</p> <p>The investor who operates the subsector shall provide the requirements for agency service according to the Myanmar Port Authority Law.</p>
	Source of Measure	:	<ul style="list-style-type: none"> - Myanmar Port Authority Law (2015) - Myanmar Investment Law, Section 42 (d) - Paragraph 1(d) of Notification No. 15/2017 of the Myanmar Investment Commission

33.	Sector	:	Maritime Transport Services
	Subsector	:	Supporting Service for Water Transport (CPC 652)
	Industry Classification	:	CPC
	Level of Government	:	Central or Regional
	Obligations Concerned	:	National Treatment
	Description	:	<p>The investor who operates the subsector shall employ Myanmar Citizen as per rules and regulations imposed by Department of Marine Administration (DMA) and this business shall be required permission according to rules and regulations of DMA.</p> <p>Investment activity in the above-mentioned subsector shall be carried out with the approval of the Ministry of Transport and Communication under the Paragraph 1(d) of Myanmar Investment Commission Notification No. 15/2017.</p>
	Source of Measure	:	<ul style="list-style-type: none"> - Myanmar Coastal and Inland Transport Service License Law (2015) - Paragraph 1(d) of Notification No. 15/2017 of the Myanmar Investment Commission

34.	Sector	:	Maritime Transport Services
	Subsector	:	Maritime Education and Training Centre (CPC 92919)
	Industry Classification	:	CPC
	Level of Government	:	Central or Regional
	Obligations Concerned	:	National Treatment
	Description	:	<p>According to the provisions of paragraph (8) of Directive (4/2013) issued by the Department of Marine Administration (DMA), Maritime Training Institute approved by the Director General of the DMA should conduct only courses approved by the Director General.</p> <p>Moreover, Maritime Training Centre (MTC) that would like to apply Institute Approval must be owned by the Myanmar citizen in accordance with the DMA's procedures for MTC to apply permission.</p> <p>The instructors and assessors who will conduct the courses must meet the DMA's standards for instructor and assessor qualifications, as well as possess the necessary certificates.</p> <p>The above-mentioned subsector shall be carried out by the approval of the Ministry of Transport and Communications according to the Paragraph 1(d) of the Myanmar Investment Commission Notification No. 15/2017.</p>
	Source of Measure	:	<ul style="list-style-type: none"> - Directive (4/2013) Approval and Operation Procedures for Maritime Education and Training (MET) Training Centre - Myanmar Investment Law, Section 42 (d) - Paragraph 1(d) of Notification No.15/2017 of the Myanmar Investment Commission

35.	Sector	:	Transport Services
	Subsector	:	- Vessel leasing without crew (CPC 73115) - Vessel leasing with crew (CPC 6602)
	Industry Classification	:	CPC
	Level of Government	:	Central or Regional
	Obligations Concerned	:	National Treatment
	Description	:	<p>Investment activity in the above-mentioned subsector shall be carried out with the approval of the relevant ministry under the Paragraph 1(d) of Myanmar Investment Commission Notification No. 15/2017.</p> <p>The investor who operates the vessel leasing without crew shall employ Myanmar Citizen and shall require registration of ship according to Myanmar Registration of Ship Act. The subsector shall be required transport license according to Myanmar Coastal and Inland Water Transport Service License Law.</p> <p>The investor who operates the vessel leasing with crew shall be require registration of ship according to Myanmar Registration of Ship Act and Vessel Registration Order No. 034/2022, and transport license according to Myanmar Coastal and Inland Water Transport Service License Law.</p>
	Source of Measure	:	<ul style="list-style-type: none"> - The Myanmar Registration of Ships Act, Section (5A) - Myanmar Coastal and Inland Water Transport Service License Law - Myanmar Investment Law, Section 42 (d) - Paragraph 1(d) of Notification No. 15/2017 of the Myanmar Investment Commission - Vessel Registration Order No. 034/2022

36.	Sector	:	Transport Services
	Subsector	:	Tow boat and Tug boat Service
	Industry Classification	:	CPC 65219, 65229
	Level of Government	:	Central or Regional
	Obligations Concerned	:	National Treatment
	Description	:	<p>The investor who operates the subsector shall employ Myanmar citizen crew under Myanmar Registration of Ship Act.</p> <p>The subsector shall be required registration of ship according to Myanmar Registration of Ship Act and transport license according to Myanmar Coastal and Inland Water Transport Service License Law.</p> <p>If the business jointly operates with the foreign company and Myanmar enterprise, joint venture ratio shall be 51 per cent by Myanmar enterprise and 49 per cent by foreign company.</p> <p>Investment activity in the above-mentioned subsector shall be carried out with the approval of the relevant ministry under the Paragraph 1(d) of Myanmar Investment Commission Notification No. 15/2017.</p>
	Source of Measure	:	<ul style="list-style-type: none"> - The Myanmar Registration of Ships Act, Section (5A) - Myanmar Coastal and Inland Water Transport Service License Law - Myanma Port Authority Law (2015) - Myanmar Investment Law, Section 42 (d) - Paragraph 1(d) of Notification No. 15/2017 of the Myanmar Investment Commission

37.	Sector	:	Transport Services
	Subsector	:	Ship demolition service
	Industry Classification	:	CPC 94312
	Level of Government	:	Central or Regional
	Obligations Concerned	:	National Treatment
	Description	:	Investment activity in the above-mentioned subsector shall be carried out with the approval of the relevant ministry under the paragraph (d) of Myanmar Investment Commission Notification No. 15/2017.
	Source of Measure	:	<ul style="list-style-type: none"> - Myanmar Investment Law, Section 42 (d) - Paragraph 1(d) of Notification No. 15/2017 of the Myanmar Investment Commission

38.	Sector	:	Maritime Transport Services
	Subsector	:	Brokerage Service for Ship
	Industry Classification	:	CPC 67910, ISIC 5229
	Level of Government	:	Central or Regional
	Obligations Concerned	:	National Treatment
	Description	:	<p>The investor who operates the above subsector shall employ Myanmar citizen agent as per rules and regulations imposed by Department of Marine Administration.</p> <p>Investment activity in the above-mentioned subsector shall be carried out with the approval of the relevant ministry under the Paragraph 1(d) of Myanmar Investment Commission Notification No. 15/2017.</p>
	Source of Measure	:	<ul style="list-style-type: none"> - Myanma Port Authority Law (2015), Section 26 - Paragraph 1(d) of Notification No. 15/2017 of the Myanmar Investment Commission

39.	Sector	:	Maritime Transport Services
	Subsector	:	Survey and Inspection Service for Ship's Standard (CPC 67990)
	Industry Classification	:	CPC
	Level of Government	:	Central or Regional
	Obligations Concerned	:	National Treatment Prohibition of Performance Requirements
	Description	:	<p>Investment activity in the above-mentioned subsector shall be carried out with the approval of the relevant ministry under the Paragraph 1(d) of Myanmar Investment Commission Notification No. 15/2017.</p> <p>The investor who operates the above-mentioned subsector shall employ Myanmar citizen agent if foreigner cannot operate under the current procedures of government. Moreover, the investor shall employ Myanmar citizen inspectors/surveyors.</p> <p>The investor who operates the above subsector shall provide technology requirements and shall be a Recognized Organization required delegation of authority by DMA.</p>
	Source of Measure	:	<ul style="list-style-type: none"> - The Myanmar Merchant Shipping Act, as amended in 2007 - Inland Vessel Law (2015) - Myanmar Investment Law (2016), Section 42 (d) - Paragraph 1(d) of Notification No. 15/2017 of the Myanmar Investment Commission

40.	Sector	:	Maritime Transport Services
	Subsector	:	<ul style="list-style-type: none"> - Construction of switchback/slipway, dockyard, wet/dry dockyard, landing and mud dock (a narrow basin at foreshore area for docking), building of jetty and landing stage and vessel landing by drainage in the river-creek boundary, bank boundary and waterfront boundary (ISIC 4290) - Construction of warehouse, soils, tanks, container yard and port related infrastructure in the bank boundary and waterfront boundary (ISIC 4100) - Construction of inland river-port (ISIC 4290) - Conservation works and improvement works of waterways (CPC 54232) - Expansion of port area and port limit area (ISIC 4290) - Service for port and waterway (CPC 5222) - Service for salvage the sunken ship (CPC 6753) - Deep sea port and international multi-purpose port (ISIC 4290)
	Industry Classification	:	CPC, ISIC
	Level of Government	:	Central or Regional
	Obligations Concerned	:	National Treatment Prohibition of Performance Requirements
	Description	:	<p>Investment activity in the above-mentioned subsectors shall be carried out with the approval of the relevant ministry under the Paragraph 1(d) of Myanmar Investment Commission Notification No. 15/2017.</p> <p>The investor who operates the above-mentioned subsectors shall employ Myanmar citizen agent if foreigner cannot operate under the current procedures of government.</p> <p>The investor who operates the above subsectors shall provide technology requirements and shall be a Recognized Organization required delegation of authority by DMA.</p>
	Source of Measure	:	<ul style="list-style-type: none"> - The Myanmar Merchant Shipping Act, as amended in 2007 - Inland Vessel Law (2015) - Myanmar Investment Law, Section 42 (d) - Paragraph 1(d) of Notification No. 15/2017 of

			the Myanmar Investment Commission
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41.	Sector	:	Maritime Transport Services
	Subsector	:	Shipping agency service (CPC 5229)
	Industry Classification	:	CPC
	Level of Government	:	Central or Regional
	Obligations Concerned	:	National Treatment
	Description	:	<p>Investment activity in the above-mentioned subsector shall be carried out with the approval of the relevant ministry under the Paragraph 1(d) of Myanmar Investment Commission Notification No. 15/2017.</p> <p>The investor who operates the above-mentioned subsector shall employ Myanmar citizen agent if foreigner cannot operate under the current procedures of government. Moreover, the investor shall employ Myanmar citizen inspectors/surveyors.</p> <p>The investor who operates the above subsector shall provide technology requirements and shall be a Recognized Organization required delegation of authority by DMA.</p>
	Source of Measure	:	<ul style="list-style-type: none"> - Constitution of the Republic of the Union of Myanmar (2008), Chapter 4, Section 188, Schedule Two - The Myanmar Merchant Shipping Act, as amended in 2007 - Inland Vessel Law (2015) - Myanmar Investment Law, Section 42 (d) - Paragraph 1(d) of Notification No. 15/2017 of the Myanmar Investment Commission

42.	Sector	:	Communications Sector
	Subsector	:	Postal Services (CPC 681)
	Industry Classification	:	CPC
	Level of Government	:	Central
	Obligations Concerned	:	National Treatment Senior Management and Board of Directors
	Description	:	<p>Investment activity in the above-mentioned subsector shall be carried out with the approval of the Ministry of Transport and Communications under the Paragraph 1(d) of Myanmar Investment Commission Notification No. 15/2017.</p> <p>According to Section 4 of the State-owned Economic Enterprises Law (1989), the Government of Myanmar may, by notification, permit in the interest of Myanmar any economic enterprise which is prescribed under Section 3 to be operated solely by the Government of Myanmar to be carried out by joint-venture between the Government and any other person or any other economic organization or under conditions by any person or any economic organization subject to conditions.</p>
	Source of Measure	:	<ul style="list-style-type: none"> - Notification No. 15/2017 of Myanmar Investment Commission - Sections 3 and 4 of the State-owned Economic Enterprises Law (1989)

43.	Sector	:	Education
	Subsector	:	Primary Education (Formal Education) Secondary Education
	Industry Classification	:	CPC
	Level of Government	:	Central
	Obligations Concerned	:	National Treatment
	Description	:	<p>In establishing the private school, it shall not be the school established with foreign aid, shall not be the school led and established by a foreign organization or established with the aid of such organization or shall not be a missionary school.</p> <p>The person who desires to establish a private school shall conform with the following facts;</p> <p>(i) being a Myanmar citizen if a sole person desires to establish;</p> <p>(ii) being all members of the administrative body of such organization are Myanmar citizens if an organization desires to establish.</p>
	Source of Measure	:	- The Private School Registration Law (2011)

44.	Sector	:	Distribution Services
	Subsector	:	Retail and Wholesale Sector
	Industry Classification	:	CPC
	Level of Government	:	Central
	Obligations Concerned	:	National Treatment
	Description	:	<p>According to the Notification No. 25/2018 of Ministry of Commerce, in prohibitions (9), a fully foreign-owned company of a joint-venture between citizen and foreigner, shall not engage in retail distribution, including mini-markets and convenience stores, [in premises of] less than 929 square meters in floor area.</p> <p>According to the Paragraph 1(b) of the Myanmar Investment Commission Notification No. 15/2017, the mini-markets and convenience stores (floor area must be below 10,000 square feet or 929 square meter) is not allowed to be carried out by the foreign investors.</p>
	Source of Measure	:	<ul style="list-style-type: none"> - Notification No. 25/2018 of Ministry of Commerce - The Myanmar Investment Law, Section 42 (b) - Paragraph 1(b) of Notification No. 15/2017 of the Myanmar Investment Commission

45.	Sector	:	Healthcare services
	Subsector	:	<ul style="list-style-type: none"> - Private hospital services (ISIC 8620) - Private general health services (ISIC 8620, CPC 93121) - Private traditional hospital (ISIC 8620 (86201)) - Private care shelter services (ISIC 8710(87102)), CPC 93210, 93221) - Private mobile health services (CPC 93121) - Private traditional clinic (ISIC 8620 (86201)) - Trading of traditional pharmaceutical raw materials (herbal items) (ISIC 4620 (46202), 4642 (46421), 4772)
	Industry Classification	:	ISIC, CPC
	Level of Government	:	Central or Regional
	Obligations Concerned	:	National Treatment Prohibition of Performance Requirements
	Description	:	Investment activities in the above-mentioned subsectors shall be carried out with the approval of the relevant ministries under the Paragraph 1(d) of Myanmar Investment Commission Notification No. 15/2017.
	Source of Measure	:	<ul style="list-style-type: none"> - Myanmar Investment Law (2016), Section 42 (d) - Paragraph 1(d) of Notification No.15/2017 of the Myanmar Investment Commission

46.	Sector	:	Private health care services
	Subsector	:	<ul style="list-style-type: none"> - General medical services (CPC 93121) - Specialized medical services (CPC 93122) - Dental services (CPC 93123) - Hospital services (CPC 9311/93110) - Private diagnostic service
	Industry Classification	:	CPC
	Level of Government	:	Central or Regional
	Obligations Concerned	:	National Treatment Prohibition of Performance Requirements
	Description	:	Commercial presence is up to 70 per cent foreign equity participation is permitted and to be in accordance with Private Health Care Services Law 2007.
	Source of Measure	:	Law Relating to Private Health Care Services (2007)

47.	Sector	:	Electricity sector
	Subsector	:	Large scale electrical business (business that can generate more than 30 MW according to the Electricity Law) (ISIC 3510, 35101)
	Industry Classification	:	ISIC
	Level of Government	:	Central
	Obligations Concerned	:	National Treatment Prohibition of Performance Requirements Senior Management and Board of Directors
	Description	:	In accordance with the Section 8 (a) of the Electricity Law, the exploration, construction, generation, transmission, distribution, trading and exchanging of large-scale electrical business shall be carried out by the Ministry with the approval of the Cabinet. The above-mentioned subsector shall be carried out by the approval of the Ministry of Electrical Power according to the Paragraph 1(d) of the Myanmar Investment Commission Notification No. 15/2017.
	Source of Measure	:	- Section 8 (a) of the Electricity Law - Myanmar Investment Law, Section 42 (d) - Paragraph 1(d) of Notification No. 15/2017 of the Myanmar Investment Commission

48.	Sector	:	Electricity sector
	Subsector	:	All electrical business to be connected with power system
	Industry Classification	:	ISIC 35102
	Level of Government	:	Central
	Obligations Concerned	:	National Treatment Prohibition of Performance Requirements Senior Management and Board of Directors
	Description	:	<p>In accordance with the Section 8 (a) of the Electricity Law, the exploration, construction, generation, transmission, distribution, trading and exchanging of large-scale electrical business shall be carried out by the Ministry with the approval of the Cabinet.</p> <p>According to Rule 80 (b) of the Electricity Rules, to connect with the power system directly or through, it shall acquire the approval of the Ministry of Electrical Power after getting the approval of the relevant government organizations.</p> <p>The above-mentioned subsector shall be carried out by the approval of the Ministry of Electrical Power according to the Paragraph 1(d) of the Myanmar Investment Commission Notification No. 15/2017.</p>
	Source of Measure	:	<ul style="list-style-type: none"> - Section 8 (a) of the Electricity Law and Rule 80 (b) of the Electricity Rules - Myanmar Investment Law, Section 42 (d) - Paragraph 1(d) of Notification No.15/2017 of the Myanmar Investment Commission

49.	Sector	:	Financial Service												
	Subsector	:	<ul style="list-style-type: none"> - Other Monetary Intermediation - Banks (ISIC 6419) - Financial Services, except investment banking, insurance services and pension services (CPC 711) 												
	Industry Classification	:	ISIC, CPC												
	Level of Government	:	Central or Regional												
	Obligations Concerned	:	National Treatment Senior Management and Board of Directors												
	Description	:	<ul style="list-style-type: none"> - Foreign Bank Branch is permitted to provide wholesale banking services. - Foreign Bank Subsidiary is allowed to establish up to 10 places of business being branches or off-site ATMs. - The private banks shall seek and obtain the approval of CBM at least 30 days before employing a foreign employee. CBM sets out a maximum number of employees a bank may employ, depends on its size: <table border="1" style="margin-left: 20px;"> <thead> <tr> <th>Type</th> <th>Market Share</th> <th>Maximum number of foreign employees</th> </tr> </thead> <tbody> <tr> <td>Large bank</td> <td>> 5%</td> <td>25</td> </tr> <tr> <td>Medium bank</td> <td>Between 1% to 5%</td> <td>15</td> </tr> <tr> <td>Small bank</td> <td>< 1%</td> <td>8</td> </tr> </tbody> </table> <ul style="list-style-type: none"> - To obtain approval from CBM, prescribed documentation must be provided, including evidence that the applicant bank has scrutinized and cleared the proposed foreign employee in relation to political involvement, criminal records and insolvency. - The local private banks are not allowed to appoint foreign employee as Chairman or Deputy Chairman. - If the foreign employee is appointed as Chief Executive Officer, the Deputy Executive Officer must be a Myanmar citizen. - Foreigners may be Head of Department (HOD) as long as they do not comprise more than 50 per cent of the bank's department heads. If a foreign employee is appointed as 	Type	Market Share	Maximum number of foreign employees	Large bank	> 5%	25	Medium bank	Between 1% to 5%	15	Small bank	< 1%	8
Type	Market Share	Maximum number of foreign employees													
Large bank	> 5%	25													
Medium bank	Between 1% to 5%	15													
Small bank	< 1%	8													

		<p>HOD, the Deputy HOD must be a Myanmar citizen.</p> <ul style="list-style-type: none"> - The probation period for HOD will be one year and other lower rank under HOD will be six months. The maximum term of employment is three years including the probation period and it can be extended up to maximum of two years. - If foreigners are on the Board of Directors due to the bank's equity participation, the bank must submit to CBM for its approval, which is on a case by case basis.
	Source of Measure	<p>:</p> <ul style="list-style-type: none"> - Foreign Bank Branch License – Terms and Conditions - Announcement for new round of Foreign bank licensing in the Republic of the Union of Myanmar dated on 7th November 2019

50.	Sector	:	Financial services
	Subsector	:	-
	Industry Classification	:	ISIC, CPC
	Level of Government	:	Central or Regional
	Obligations Concerned	:	National Treatment Senior Management and Board of Directors
	Description	:	All export proceeds in foreign currency from Asia countries shall be deposited within 45 days from the date of shipment of goods. All export proceeds in foreign currency from outside Asia countries shall be deposited within 90 days from the date of shipment of goods.
	Source of Measure	:	Notification No. 27/2022 of the Central Bank of Myanmar

LIST B

EXPLANATORY NOTES

1. This List B sets out pursuant to Article 13 (Reservations and Non-Conforming Measures) of Chapter 11 (Investment), the specific sectors, subsectors or activities for which Myanmar may maintain existing, or adopt new or more restrictive, measures that do not conform with obligations imposed by:

- (a) Article 3 (National Treatment) of Chapter 11 (Investment);
- (b) Article 5 (Senior Management and Board of Directors) of Chapter 11 (Investment); or
- (c) Article 6 (Prohibition of Performance Requirements) of Chapter 11 (Investment).

2. This List B sets out the following elements:

- (a) **Sector** refers to the general sectors in which an entry is made;
- (b) **Subsector** refers to specific sectors in which an entry is made;
- (c) **Industry Classification** refers to the activities covered by the entry according to:
 - (i) the Central Product Classification (CPC) of the United Nations Statistics Division Version 2.1; or
 - (ii) International Standard Industrial Classification (ISIC) Revision 3;
- (d) **Level of Government** means the level of government either Central or Regional which maintain the measure for which an entry is made;
- (e) **Obligations Concerned** specifies the obligations referred to in Paragraph 1 that, pursuant to Article 13 (Reservations and Non-Conforming Measures) of Chapter 11 (Investment), do not apply to the sectors, subsectors or activities listed in the entry;
- (f) **Description** sets out the scope or nature of the sector, subsector, or activities covered by the entry; and
- (g) **Existing Measures** are identified for transparency purpose only, for existing measure that apply to the sector, subsector or activities covered by the entry.

3. In the interpretation of an entry, all elements of an entry shall be considered. The Description element shall prevail over all other elements.

4. Notwithstanding the obligations contained in List A, where there is overlap between the contents of List A and this List B, Myanmar may adopt or maintain relevant measures in accordance with this List B.

5. In this List B:

- (a) “Direct Investment” means an investment in which the investor has the right to control, influence or manage, of such assets which are invested by the investor within the Union in accordance with the law;
- (b) “Foreign Investment” means any direct investment made by a foreign investor within the Union; and
- (c) “Union” means the Republic of the Union of Myanmar.

6. Myanmar takes out the MFN obligation from this List B as the MFN obligation shall not apply to Myanmar according to the Article 4 (Most-Favoured-Nation Treatment) of Chapter 11 (Investment). For greater certainty, Myanmar reserves the right to adopt or maintain any measure with regard to investments in services sectors that are consistent with Chapter 8 (Trade in Services).

1.	Sector	:	All sectors
	Subsector	:	-
	Industry Classification	:	-
	Level of Government	:	All Levels
	Obligations Concerned	:	National Treatment Senior Management and Board of Directors
	Description	:	<p>Myanmar reserves the right to adopt or maintain any measure relating to investment or the supply of services in sectors or industries other than those recognised or other than those that should have been recognised by the Government of Myanmar owing to the circumstances at the date of entry into force of this Agreement for it. Any sectors or industries classified positively and explicitly in ISIC or CPC, at the date of entry into force of the Second Protocol for Myanmar should have been recognised by the Government of Myanmar at that time.</p> <p>Myanmar reserves the right to adopt or maintain any measure with respect to new sectors or industries. Any sector classified in the ISIC Code version 3 or CPC version 2.1 as of the date of entry into force of the Second Protocol shall not be considered a new sector or industry for the purposes of this entry.</p>
	Existing Measure	:	-

2.	Sector	:	All sectors
	Subsector	:	-
	Industry Classification	:	-
	Level of Government	:	All Levels
	Obligations Concerned	:	National Treatment
	Description	:	Myanmar reserves the right to adopt or maintain any measure relating to national defense, public order and security.
	Existing Measure	:	-

3.	Sector	:	All sectors
	Subsector	:	-
	Industry Classification	:	-
	Level of Government	:	All Levels
	Obligations Concerned	:	National Treatment Prohibition of Performance Requirements Senior Management and Board of Directors
	Description	:	Myanmar reserves the right to adopt or maintain any measure relating to the following sectors: 1. investment which is administered and operated by law of the concerned ministries and organisations; 2. banking, insurance and financial services.
	Existing Measure	:	-

4.	Sector	:	All sectors
	Subsector	:	-
	Industry Classification	:	-
	Level of Government	:	All Levels
	Obligations Concerned	:	National Treatment Prohibition of Performance Requirements
	Description	:	Myanmar reserves the right to adopt or maintain any measure and condition imposed in approvals for licences or permits to the companies or projects which were in existence before the date of entry into force of the Second Protocol.
	Existing Measure	:	-

5.	Sector	:	All sectors
	Subsector	:	-
	Industry Classification	:	-
	Level of Government	:	All Levels
	Obligations Concerned	:	National Treatment Prohibition of Performance Requirements
	Description	:	Myanmar reserves the right to adopt or maintain any measure, with respect to the establishment or acquisition of an investment pursuant to Section 47 (a) of the Myanmar Investment Law (2016).
	Existing Measure	:	-

6.	Sector	:	All sectors
	Subsector	:	-
	Industry Classification	:	-
	Level of Government	:	All Levels
	Obligations Concerned	:	National Treatment Prohibition of Performance Requirements Senior Management and Board of Directors
	Description	:	Myanmar reserves the rights to adopt or maintain any measure relating to investment activities which may socially or economically disadvantage the indigenous people.
	Existing Measure	:	- Constitution of the Republic of the Union of Myanmar (2008), Sections 96, 188 and 196 - Myanmar Investment Rules (2017)

7.	Sector	:	All sectors
	Subsector	:	-
	Industry Classification	:	-
	Level of Government	:	All Levels
	Obligations Concerned	:	National Treatment Prohibition of Performance Requirements Senior Management and Board of Directors
	Description	:	<p>Myanmar reserves the rights to adopt or maintain any measure relating to the acquisition or usage of land in the territory of Myanmar, including development and usage of land or other type of activities which may be conducted on land in accordance with its land zoning, land usage, urban planning, development control, conservation and preservation policies as well as policies relating to environmental protection, nature reserve and national park.</p> <p>Myanmar reserves the right to adopt or maintain any measure affecting the land, cultural heritage, natural and mineral resources associated with land.</p>
	Existing Measure	:	-

8.	Sector	:	All sectors
	Subsector	:	-
	Industry Classification	:	-
	Level of Government	:	All Levels
	Obligations Concerned	:	National Treatment Prohibition of Performance Requirements Senior Management and Board of Directors
	Description	:	Myanmar reserves the right to adopt or maintain any measure relating to health assessment, cultural heritage impact assessment, environmental impact assessment and social impact assessment.
	Existing Measure	:	-

9.	Sector	:	All sectors
	Subsector	:	-
	Industry Classification	:	-
	Level of Government	:	All Levels
	Obligations Concerned	:	National Treatment Prohibition of Performance Requirements Senior Management and Board of Directors
	Description	:	Myanmar reserves the right to adopt or maintain any measure with respect to real estate development, supply, management, sale and rental services.
	Existing Measure	:	-

10.	Sector	:	All sectors
	Subsector	:	-
	Industry Classification	:	-
	Level of Government	:	All Levels
	Obligations Concerned	:	National Treatment Prohibition of Performance Requirements Senior Management and Board of Directors
	Description	:	Myanmar reserves the right to adopt or maintain any measure affecting the administration, management and operation of any state-owned economic enterprises.
	Existing Measure	:	-

11.	Sector	:	All sectors
	Subsector	:	-
	Industry Classification	:	-
	Level of Government	:	All Levels
	Obligations Concerned	:	National Treatment Senior Management and Board of Directors
	Description	:	Myanmar reserves the right to adopt or maintain any measure with respect to investor or investment relating to portfolio investments.
	Existing Measure	:	-

12.	Sector	:	All sectors
	Subsector	:	-
	Industry Classification	:	-
	Level of Government	:	All Levels
	Obligations Concerned	:	National Treatment Senior Management and Board of Directors
	Description	:	Myanmar reserves the right to adopt or maintain any measure relating to special preferences or treatments granted to small and medium enterprises.
	Existing Measure	:	- Myanmar Investment Law (2016) - Myanmar Companies Law (2017) - Small and Medium Enterprises Development Law (2015)

13.	Sector	:	All sectors
	Subsector	:	-
	Industry Classification	:	-
	Level of Government	:	All Levels
	Obligations Concerned	:	National Treatment Prohibition of Performance Requirements Senior Management and Board of Directors
	Description	:	According to Section 41 and Section 43 of the Myanmar Investment Law and Rule 12 and Rule 17 of the Myanmar Investment Rules, Myanmar reserves the right to adopt or maintain any measures relating to issue the notification of prohibited, restricted and promoted investment activities with the approval of the Government of Myanmar accordingly.
	Existing Measure	:	- Myanmar Investment Law (2016), Section 41 and Section 43 - Myanmar Investment Rules (2017), Rule 12 and Rule 17

14.	Sector	:	All sectors
	Subsector	:	-
	Industry Classification	:	-
	Level of Government	:	All Levels
	Obligations Concerned	:	National Treatment Prohibition of Performance Requirements Senior Management and Board of Director
	Description	:	Myanmar reserves the right to adopt or maintain any measure relating to permanent residents.
	Existing Measure	:	-

15.	Sector	:	Manufacturing
	Subsector	:	
	Industry Classification	:	
	Level of Government	:	Central or Regional
	Obligations Concerned	:	National Treatment Prohibition of Performance Requirements
	Description	:	Myanmar reserves the right to adopt or maintain any measure with respect to the following investment activities: <ul style="list-style-type: none"> 1. tobacco and tobacco related products; 2. manufacturing and marketing of malt and malt liquors and non-aerated products; and 3. distilling, blending, rectifying, bottling and marketing of all kinds of spirits, alcohol, alcoholic beverages and non-alcoholic beverages.
	Existing Measure	:	-

16.	Sector	:	Agriculture
	Subsector	:	-
	Industry Classification	:	-
	Level of Government	:	Central or Regional
	Obligations Concerned	:	National Treatment Prohibition of Performance Requirements Senior Management and Board of Directors
	Description	:	Myanmar reserves the right to adopt or maintain any measure with respect to any agriculture activity relating to the following: <ul style="list-style-type: none"> 1. production and cultivating of seasonal crops; 2. contract farming; 3. production and exportation of oil seed; 4. production and cultivating of perennial crop; 5. production of orchards; and exploration, extraction and export of pearls.
	Existing Measure	:	-

17.	Sector	:	Fishery
	Subsector	:	-
	Industry Classification	:	-
	Level of Government	:	Central or Regional
	Obligations Concerned	:	National Treatment Prohibition of Performance Requirements
	Description	:	Myanmar reserves the right to adopt or maintain any measure with respect to marine fishing, breeding and production of fish and prawns in fresh water and seawater.
	Existing Measure	:	-

18.	Sector	:	Forestry
	Subsector	:	-
	Industry Classification	:	-
	Level of Government	:	Central or Regional
	Obligations Concerned	:	National Treatment Prohibition of Performance Requirements Senior Management and Board of Directors
	Description	:	Myanmar reserves the right to adopt or maintain any measure with respect to the extraction of wood and teak, logging in forest land and land administered by the Government of Myanmar, sale of teak, wood and wood product within the country and abroad, and any activity relating to wood industry which uses raw timber extracted from natural forests.
	Existing Measure	:	- Notification No. 86/2017 of Myanmar Investment Commission - The State-owned Economic Enterprises Law (1989)

19.	Sector	:	Mining and Quarrying and Services incidental to Mining and Quarrying
	Subsector	:	-
	Industry Classification	:	-
	Level of Government	:	Central or Regional
	Obligations Concerned	:	National Treatment Prohibition of Performance Requirements Senior Management and Board of Directors
	Description	:	Myanmar reserves the right to adopt or maintain any measure with respect to: <ul style="list-style-type: none"> - exploration, production and sale of natural gas and petroleum; - services relating to exploration and production of natural gas and petroleum; - exploration, extraction and export of metals; - exploration, extraction and export of jade and precious stones; and - exploration, extraction and export of construction and decoration rock.
	Existing Measure	:	-

20.	Sector	:	Mining and Quarrying and Services incidental to Mining and Quarrying
	Subsector	:	-
	Industry Classification	:	-
	Level of Government	:	Central or Regional
	Obligations Concerned	:	National Treatment Prohibition of Performance Requirements Senior Management and Board of Directors
	Description	:	Myanmar reserves the right to adopt or maintain any measure with respect to prospecting, exploration, production, purchasing, storing, processing, transportation, selling and transferring of any mineral, gemstone, metallic mineral, industrial mineral or stone pursuant to the Myanmar Mines Law and its amendment Law.
	Existing Measure	:	- The Myanmar Mines Law, 1994 and its amendment Law (2015) - The State-owned Economic Enterprises Law (1989)

21.	Sector	:	Electricity Generating
	Subsector	:	Electricity Generating and Electricity Generating Services
	Industry Classification	:	-
	Level of Government	:	Central or Regional
	Obligations Concerned	:	National Treatment Prohibition of Performance Requirements Senior Management and Board of Directors
	Description	:	Myanmar reserves the right to adopt or maintain any measure with respect to prospecting, exploration, production, purchasing, storing, processing, transportation, selling and transferring of any electricity generation pursuant to the State-owned Economic Enterprises Law (1989).
	Existing Measure	:	-

22.	Sector	:	Road Transport Services
	Subsector	:	Passenger Transportation Freight Transportation
	Industry Classification	:	-
	Level of Government	:	Central
	Obligations Concerned	:	National Treatment Prohibition of Performance Requirements Senior Management and Board of Directors
	Description	:	Myanmar reserves the right to adopt or maintain any measure with respect to passenger transportation and freight transportation.
	Existing Measure	:	Article 26 (b) of the Road Transport Operations Law (2016)

23.	Sector	: Transport
	Subsector	<ul style="list-style-type: none"> - Air Traffic Services (as defined in Annex (A) to the Notification No. 15/2017 of Myanmar Investment Commission) - Civil Aviation Training Services (as defined in Annex (A) to the Notification No. 15/2017 of Myanmar Investment Commission) - Aircraft Repair and Maintenance Services (as defined in Annex (A) to the Notification No. 15/2017 of Myanmar Investment Commission) - Airport Hotel Services (as defined in Annex (A) to the Notification No. 15/2017 of Myanmar Investment Commission) - Ground Handling Services (as defined in Annex (A) to the Notification No. 15/2017 of Myanmar Investment Commission) - Selling and Marketing of Air Transport Services (as defined in Annex (A) to the Notification No. 15/2017 of Myanmar Investment Commission) - Computer Reservation System (CRS) Services (as defined in Annex (A) to the Notification No. 15/2017 of Myanmar Investment Commission) - Aircraft Leasing without Crew Services (CPC 73116) - Aircraft Leasing with Crew Services (CPC 66031) - Air Freight Forwarding Services (as defined in Annex (A) to the Notification No. 15/2017 of Myanmar Investment Commission) - Aircraft Line Maintenance Services (as defined in Annex (A) to the Notification No. 15/2017 of Myanmar Investment Commission) - Ramp Handling Services (as defined in Annex (A) to the Notification No. 15/2017 of Myanmar Investment Commission) - Passenger Handling Services (as defined in Annex (A) to the Notification No. 15/2017 of Myanmar Investment Commission) - Baggage Handling Services (as defined in Annex (A) to the Notification No. 15/2017 of Myanmar Investment Commission) - Cargo Handling Services (as defined in Annex (A) to the Notification No. 15/2017 of Myanmar Investment Commission) - Refuelling Services (as defined in Annex (A) to the Notification No. 15/2017 of Myanmar Investment Commission)

		<ul style="list-style-type: none"> - Airport Security Services (as defined in Annex (A) to the Notification No. 15/2017 of Myanmar Investment Commission) - Airport Constructions, Maintenances, Managements and Operations (CPC 53122, 53213, 54122, 54619) - Domestic Air Transport Services (as defined in Annex (A) to the Notification No. 15/2017 of Myanmar Investment Commission) - International Air Transport Services (as defined in Annex (A) to the Notification No. 15/2017 of Myanmar Investment Commission) - Leasing aircraft related items (ISIC 7730, CPC 7312) - Aircraft Catering Services
Industry Classification	:	CPC or as defined in Annex (A) to the Notifications No. 15/2017 of Myanmar Investment Commission
Level of Government	:	All levels
Obligations Concerned	:	National Treatment Prohibition of Performance Requirements Senior Management and Board of Directors
Description	:	Myanmar reserves the right to adopt and maintain any measure with respect to investments in the services mentioned above.
Existing Measure	:	<ul style="list-style-type: none"> - Sections 3 and 4 of the State-owned Economic Enterprises Law (1989); - Notification No.15/2017 of Myanmar Investment Commission; - Decision made by the 10/3015 Meeting of the Executive Committee of the Ministry of Transport and Communications; - Rule 139 of the Myanmar Aircraft Rules (2018);

24.	Sector	:	Transport
	Subsector	:	Aviation Services
	Industry Classification	:	-
	Level of Government	:	All levels
	Obligations Concerned	:	National Treatment Prohibition of Performance Requirements Senior Management and Board of Directors
	Description	:	Myanmar reserves the right to adopt and maintain any measure relating to new aviation services that are not regulated and/or do not exist in the territory of Myanmar at the date of entry into force of the Second Protocol.
	Existing Measure	:	-

25.	Sector	:	Transport
	Subsector	:	<ul style="list-style-type: none"> - Supporting Service for water transport - Vessel leasing without crew - Ship demolition service - Tow boat & tug boat service - Conservation works and improvement works of waterways - Service for port and waterway - Service for salvage the sunken ship - Dry Port service relevant with rail transport - The construction of switchback/slipway, dockyard, wet/dry dockyard, landing and mud dock (a narrow basin at foreshore area for docking), building of jetty and landing stage and vessel landing by drainage in the river-creek boundary, bank boundary and waterfront boundary - The construction of warehouse, soils, tanks, container yard and port related infrastructure in the bank boundary and waterfront boundary - Construction of inland river-port - Deep sea port and international multipurpose port - Shipping agency service - Shipyards capable of operating for building and repairing of ships and afloat structures
	Industry Classification	:	-
	Level of Government	:	Central or Regional
	Obligations Concerned	:	National Treatment Prohibition of Performance Requirements Senior Management and Board of Directors
	Description	:	The above-mentioned subsectors shall be carried out with the approval of the Ministry of Transport and Communications.
	Existing Measure	:	<ul style="list-style-type: none"> - The Myanmar Investment Law, Section 42 (d) - Paragraph 1(d) of the Myanmar Investment Commission's Notification (15/2017) - The Constitution of the Republic of the Union of Myanmar (2008), Chapter 4, Section 188, Schedule Two

26.	Sector	:	Distribution Services
	Subsector	:	Retail and Wholesale Sector
	Industry Classification	:	CPC
	Level of Government	:	All levels
	Obligations Concerned	:	National Treatment Prohibition of Performance Requirements
	Description	:	Myanmar reserves the right to adopt and maintain any measure relating to the retail and wholesale sectors as may be necessary.
	Source of Measure	:	The Essential Supplies and Services Law

27.	Sector	:	Manufacturing
	Subsector	:	Snake Anti-venom Production
	Industry Classification	:	-
	Level of Government	:	Central or Regional
	Obligations Concerned	:	National Treatment Prohibition of Performance Requirements
	Description	:	Myanmar reserves the right to adopt or maintain any measure to the snake anti-venom production.
	Existing Measure	:	-

28.	Sector	:	Private healthcare services
	Subsector	:	Private healthcare agency
	Industry Classification	:	-
	Level of Government	:	Central or Regional
	Obligations Concerned	:	National Treatment Prohibition of Performance Requirements
	Description	:	<p>Private Health Care Services (except ambulance service) is permitted as a joint venture investment with Myanmar citizen in accordance with the Myanmar investment law and Private Health Care Services Law (2007).</p> <p>According to Section 2 of Private Health Care Services Law (2007), private health care agency means the health care services for transportation of patient or undertaking local and foreign communication for health care as a private service.</p> <p>Myanmar reserves the right to adopt or maintain any measures relating to the private healthcare services.</p>
	Existing Measure	:	Private Health Care Services Law (2007)

29.	Sector	:	All Sectors
	Subsector	:	-
	Industry Classification	:	-
	Level of Government	:	All Levels
	Obligations Concerned	:	National Treatment Prohibition of Performance Requirements Senior Management and Board of Director
	Description	:	Myanmar reserves the right to adopt or maintain any measure relating to Health, Education, Training, Transport, Social Security and Public Utilities.
	Existing Measure	:	-

30.	Sector	:	Transport
	Subsector	:	-
	Industry Classification	:	-
	Level of Government	:	All Levels
	Obligations Concerned	:	National Treatment Prohibition of Performance Requirements Senior Management and Board of Director
	Description	:	Myanmar reserves the right to adopt or maintain any measure relating to all investment-related transport sector and subsectors.
	Existing Measure	:	-

31.	Sector	:	All sectors
	Subsector	:	-
	Industry Classification	:	-
	Level of Government	:	All Levels
	Obligations Concerned	:	National Treatment Prohibition of Performance Requirements Senior Management and Board of Director
	Description	:	Myanmar reserves the right to adopt or maintain any measure relating to all investment-related service sectors and subsectors.
	Existing Measure	:	-

ANNEX 3

SCHEDULE OF RESERVATIONS AND NON-CONFORMING MEASURES FOR INVESTMENT

MALAYSIA

LIST A

EXPLANATORY NOTES

1. This List A sets out, pursuant to Article 13 (Reservations and Non-Conforming Measures) of Chapter 11 (Investment), Malaysia's existing measures that are not subject to some or all of the obligations imposed by:

- (a) Article 3 (National Treatment) of Chapter 11 (Investment);
- (b) Article 4 (Most-Favoured-Nation Treatment) of Chapter 11 (Investment);
- (c) Article 5 (Senior Management and Board of Directors) of Chapter 11 (Investment); or
- (d) Article 6 (Prohibition of Performance Requirements) of Chapter 11 (Investment).

2. Each entry in this List A sets out the following elements:

- (a) **Sector** refers to the sector for which the entry is made;
- (b) **Subsector**, where referenced, refers to the specific subsector for which the entry is made;
- (c) **Level of Government** indicates the level of government maintaining the listed measures;
- (d) **Obligations Concerned** specifies the obligations referred to in paragraph 1 that, pursuant to Article 13 (Reservations and Non-Conforming Measures) of Chapter 11 (Investment), do not apply to the listed measures;
- (e) **Description** sets out the non-conforming measure for which the entry is made; and
- (f) **Source of Measure** means the laws, regulations or other measures that are the source of the non-conforming measure for which the entry is made. A measure cited in the Source of Measure element:
 - (i) means the measure as amended, continued or renewed as of the date of entry into force of the Second Protocol, and
 - (ii) includes any subordinate measure adopted or maintained under the authority of and consistent with the measure.

3. In accordance with Article 13 (Reservations and Non-Conforming Measures) of Chapter 11 (Investment), the Articles of this Agreement specified in the Obligations Concerned element of an entry do not apply to the non-conforming measure identified in the Description element of that entry.

4. For greater certainty, the Description element of each of the entries in this List A is to be interpreted in accordance with the relevant cited sources of the non-conforming measures. For greater certainty, to the extent of any conflict between the Description element and other elements in an entry, the Description element shall prevail.

5. The Schedules of other Parties shall not be used to interpret Malaysia's commitments or obligations under Chapter 11 (Investment).

1.	Sector	:	All sectors
	Subsector	:	-
	Level of Government	:	Central and Regional
	Obligations Concerned	:	National Treatment Senior Management and Board of Directors
	Description	:	Only Malaysian nationals or permanent residents can register a sole proprietorship or partnership in Malaysia. Foreigners can register a Limited Liability Partnership (LLP), but the compliance officer shall be a citizen or permanent resident of Malaysia that resides in Malaysia. Foreigners are not allowed to establish or join cooperative societies in Malaysia.
	Source of Measures	:	<i>Registration of Businesses Act 1956</i> [Act 197] <i>Limited Liability Partnerships Act 2012</i> [Act 743] <i>Co-operative Societies Act 1993</i> [Act 502] <i>Sarawak Business Names Ordinance 1932</i> [Chapter 64] (1958 Edition) <i>Sarawak Business, Professions and Trades Licensing Ordinance 1955</i> [Chapter 33] (1958 Edition) <i>Sabah Trades Licensing Ordinance</i> (Sabah Cap. 144) <i>Companies Act 2016</i> [Act 777] General Guidelines for Registration of Limited Liability Partnership

2.	Sector	:	All sectors
	Subsector	:	-
	Level of Government	:	Central
	Obligations Concerned	:	National Treatment Senior Management and Board of Directors
	Description	:	At least one director of a private company incorporated in Malaysia shall ordinarily reside in Malaysia by having a principal place of residence in Malaysia. At least two directors of a public company incorporated in Malaysia shall ordinarily reside in Malaysia by having a principal place of residence in Malaysia.
	Source of Measures	:	<i>Companies Act 2016 [Act 777]</i>

3.	Sector	:	Fisheries
	Subsector	:	Marine capture fisheries
	Level of Government	:	Central and Regional
	Obligations concerned	:	National Treatment Most-Favoured-Nation Treatment
	Description	:	<p>No foreign fishing vessel shall load or unload any fish, fuel, or supplies, or tranship any fish, or fish or attempt to fish or conduct any techno-economic research or waters survey of any fishery, in Malaysian fisheries waters¹ unless authorised to do so.</p> <p>An application for a permit to be issued in respect of a foreign fishing vessel to fish in Malaysian fisheries waters shall be made through a Malaysian agent who shall undertake legal and financial responsibility for the activities to be carried out by such vessel.</p> <p>For the purposes of this entry, “fishing vessel” means any boat, craft, ship or other vessel which is used or equipped to be used for, or of a type used for:</p> <p>(a) fishing; or</p> <p>(b) aiding or assisting other boat, craft, ship or other vessel in the performance of any activity related to fishing, including any of the activities of preparation, processing, refrigeration, storage, supply or transportation of fish.</p>
	Source of Measures	:	<p><i>Fisheries Act 1985</i> [Act 317]</p> <p><i>Lembaga Kemajuan Ikan Malaysia Act 1971</i> [Act 49]</p> <p><i>Exclusive Economic Zone Act 1984</i> [Act 311]</p> <p><i>Continental Shelf Act 1966</i> [Act 83]</p>

¹ For greater certainty, under the *Fisheries Act 1985* [Act 317], “Malaysian fisheries waters” means maritime waters under the jurisdiction of Malaysia over which exclusive fishing rights or fisheries management rights are claimed by law and includes the internal waters of Malaysia, the territorial sea of Malaysia, and the maritime waters comprised in the exclusive economic zone of Malaysia.

4.	Sector	:	Manufacturing
	Subsector	:	-
	Level of Government	:	Central and Regional
	Obligations Concerned	:	National Treatment
	Description	:	Foreign equity is restricted to no more than 30 per cent for the manufacture of batik fabric and apparel of batik.
	Source of Measures	:	<i>Industrial Co-ordination Act 1975</i> [Act 156] Administrative Guidelines

5.	Sector	:	Manufacturing
	Subsector	:	-
	Level of Government	:	Central and Regional
	Obligations Concerned	:	Prohibition of Performance Requirements
	Description	:	<p>(a) Companies located within the Licensed Manufacturing Warehouse (LMW) and Free Industrial Zone (FIZ) are subject to export requirements.</p> <p>(b) Companies engaging in petroleum refining activities are subject to export requirements.</p> <p>(c) Expansion projects will be considered only for existing independent palm oil refineries which source 100 per cent from their own plantations. For Sabah and Sarawak, a manufacturing licence will only be considered for new integrated projects which source 50 per cent of crude palm oil from their own plantations. Integrated projects refer to projects with own plantations.</p> <p>(d) For pineapple canning, approval will only be granted for projects which source 100 per cent supply from their own plantations.</p>
	Source of Measures	:	<p><i>Industrial Co-ordination Act 1975 [Act 156]</i></p> <p><i>Customs Act 1967 (Revised 1980) [Act 235]</i></p> <p><i>Free Zone Act 1990 [Act 438]</i></p> <p><i>Petroleum Development Act 1974 [Act 144]</i></p> <p><i>Pineapple Industry (Cannery Control) Regulations (Amendment) 1989</i></p> <p><i>Pineapple Industrial Act 1957 (Revised 1990) [Act 427]</i></p> <p>Administrative Guidelines</p>

6.	Sector	:	All sectors
	Subsector	:	-
	Level of Government	:	Regional
	Obligations Concerned	:	Prohibition of Performance Requirements
	Description	:	Adoption of a given rate or amount of royalty under a license contract may be subject to approval by the relevant State authority.
	Source of Measures	:	Policies and Ministerial Statements Administrative Guidelines

LIST B

EXPLANATORY NOTES

1. This List B sets out, pursuant to Article 13 (Reservations and Non-Conforming Measures) of Chapter 11 (Investment), the specific sectors, subsectors or activities for which Malaysia may maintain existing, or adopt new or more restrictive, measures that do not conform with obligations imposed by:

- (a) Article 3 (National Treatment) of Chapter 11 (Investment);
- (b) Article 4 (Most-Favoured-Nation Treatment) of Chapter 11 (Investment);
- (c) Article 5 (Senior Management and Board of Directors) of Chapter 11 (Investment); or
- (d) Article 6 (Prohibition of Performance Requirements) of Chapter 11 (Investment).

2. Each entry in this List B sets out the following elements:

- (a) **Sector** refers to the sector for which the entry is made;
- (b) **Subsector**, where referenced, refers to the specific subsector for which the entry is made;
- (c) **Obligations Concerned** specifies the obligations referred to in paragraph 1 that, pursuant to Article 13 (Reservations and Non-Conforming Measures) of Chapter 11 (Investment), do not apply to the sectors, subsectors, or activities, listed in the entry;
- (d) **Description** sets out the scope of the sectors, subsectors or activities, covered by the entry; and
- (e) **Existing Measures** where specified, identifies, for transparency purposes, a non-exhaustive list of existing measures that apply to the sectors, subsectors or activities covered by the entry.

3. In accordance with Article 13 (Reservations and Non-Conforming Measures) of Chapter 11 (Investment), the Articles of this Agreement specified in the Obligations Concerned element of an entry do not apply to the sectors, subsectors and activities, identified in the Description element of that entry.

4. For greater certainty, where Malaysia has more than one entry in this List B that could apply to a measure, each entry is to be read independently, and is without prejudice to the application of any other entry to the measure.

5. The Schedules of other Parties shall not be used to interpret Malaysia's commitments or obligations under Chapter 11 (Investment).

6. With respect to the entries in this List B on Most-Favoured-Nation Treatment relating to bilateral or multilateral international agreements, the absence of language

regarding the scope of the reservation for differential treatment resulting from an amendment of those bilateral or multilateral international agreements in force or signed after the date of entry into force of the Second Protocol is without prejudice to Malaysia's interpretation of the scope of that reservation.

1.	Sector	:	Land and real estate
	Subsector	:	-
	Obligations Concerned	:	National Treatment Most-Favoured-Nation Treatment Prohibition of Performance Requirements
	Description	:	Acquisitions or dealings of land or activities on land by non-citizens and juridical persons owned by foreign nationals must be approved by the relevant state authority, subject to such conditions and restrictions as may be imposed by that authority.
	Existing Measures	:	<i>Federal Constitution</i> <i>Land Acquisition Act 1960 [Act 486]</i> <i>Land Conservation Act 1960 [Act 385]</i> <i>National Land Code [Act 56 of 1965]</i> <i>Federal Lands Commissioner Act 1957 (Revised 1988) [Act 349]</i> <i>National Land Code (Penang and Malacca Titles) Act 1963 [Act 518]</i> <i>Strata Titles Act 1985 [Act 318]</i> <i>Strata Management Act 2013 [Act 757]</i> <i>Federal Lands Commissioner Act 1957 (Revised 1988) [Act 349]</i> <i>Land (Group Settlement Areas) Act 1960 [Act 530]</i> <i>Malay Reservations Enactment 1933 [F.M.S. Cap. 142]</i> <i>Malay Reservations Enactment 1930 [Enactment 29]</i> <i>Kelantan Malay Reservations Enactment 1930 [No.18 of 1930]</i> <i>Kelantan Land Settlement Act 1955 (Revised 1991) [Act 460]</i> <i>Perlis Malay Reservations Enactment 1935 [No. 7 of 1353]</i> <i>Perlis Land Settlement Enactment 1966 [No. 16 of 1966]</i>

	<p><i>Johore Malay Reservation Enactment 1936</i> [No. 1 of 1936]</p> <p><i>Terengganu Malay Reservation Enactment 1360</i> [No. 17 of 1360]</p> <p><i>Terengganu Settlement Enactment 1356</i> [No. 65 of 1356]</p> <p><i>Malay Reservations (Selangor) (Amendment) Enactment No.15/1961</i></p> <p><i>Malay Reservations (Selangor) (Amendment) Enactment No. 7/1985</i></p> <p><i>Customary Land Enactment 1926</i> [Cap. 215]</p> <p><i>Customary Tenure (Lengkongan Land) Enactment 1960</i> [No. 4 of 1960]</p> <p><i>Undang of Rembau (Lands) Enactment 1949</i> [No. 2 of 1949]</p> <p><i>Sabah Land Ordinance</i> [Sabah Cap. 68]</p> <p><i>Sabah Land Acquisition Ordinance</i> [Sabah Cap. 69]</p> <p><i>Sarawak Land Code 1958</i> [Chapter 81] (1958 Edition)</p> <p><i>Local Government Act 1976</i> [Act 171]</p> <p><i>Town and Country Planning Act 1976</i> [Act 172]</p> <p><i>Federal Territory (Planning) Act 1982</i> [Act 267]</p> <p><i>Federal Capital Act 1960</i> [Act 190]</p> <p><i>Street, Drainage and Building Act 1974</i> [Act 133]</p>
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2.	Sector	:	All sectors
	Subsector	:	-
	Obligations Concerned	:	National Treatment Most-Favoured-Nation Treatment Senior Management and Board of Directors Prohibition of Performance Requirements
	Description	:	Malaysia reserves the right to adopt or maintain any measure affecting the: (a) full or partial devolvement to the private sector of services provided in the exercise of governmental authority; (b) divestment of its equity interests in, or the assets of, a juridical person that is wholly or partially owned by the Government of Malaysia; and (c) privatisation of government-owned entities or assets.
	Existing Measures	:	<i>Minister of Finance (Incorporation) Act 1957</i> [Act 375] <i>Companies Act 2016</i> [Act 777] Privatisation Master Plan Guidelines on Privatisation Bursa Listing Requirements

3.	Sector	:	All sectors
	Subsector	:	-
	Obligations Concerned	:	National Treatment Most-Favoured-Nation Treatment Senior Management and Board of Directors Prohibition of Performance Requirements
	Description	:	Malaysia reserves the right to adopt or maintain any measure relating to Bumiputera, Bumiputera status companies, trust companies and institutions, to meet development and social economic policy objectives.
	Existing Measures	:	<i>Federal Constitution</i> Policies and Ministerial Statements Treasury Instructions Treasury Circulars New Economic Policy (NEP) National Development Policy (NDP) Bumiputera Development Action 2030 (TBP2030)

4.	Sector	:	All sectors
	Subsector	:	-
	Obligations Concerned	:	National Treatment
	Description	:	Malaysia reserves the right to adopt or maintain any measure relating to national and state unit trusts. This includes unit trust schemes that are created or operated to pursue public policy objectives relating to Bumiputera or affirmative action for the socially disadvantaged.
	Existing Measures	:	-

5.	Sector	:	Mining and quarrying
	Subsector	:	Oil and Gas
	Obligations Concerned	:	National Treatment Most-Favoured-Nation Treatment Senior Management and Board of Directors Prohibition of Performance Requirements
	Description	:	Petroleum Nasional Berhad (PETRONAS) and its successor are vested with the entire ownership in, and the exclusive rights, powers, liberties and privileges, which shall be irrevocable, in exploring, exploiting, winning and obtaining petroleum, whether onshore or offshore of Malaysia. PETRONAS and its successor reserve the right to adopt or maintain any measure relating to the oil and gas upstream industry including related activities.
	Existing Measures	:	<i>Petroleum Development Act 1974</i> [Act 144] Other Implementing Measures

6.	Sector	:	All sectors
	Subsector	:	-
	Obligations Concerned	:	Most-Favoured-Nation Treatment
	Description	:	<p>Malaysia reserves the right to adopt or maintain any measure that accords more favourable treatment to any investor under any bilateral or multilateral international agreement in force or signed prior to the date of entry into force of the Second Protocol.²</p> <p>Malaysia reserves the right to adopt or maintain any measure that accords differential treatment to Member States of ASEAN under any ASEAN agreement open to participation by any Member State of ASEAN, in force or signed after the date of entry into force of the Second Protocol.</p> <p>With regard to the sectors listed below, Malaysia reserves the right to adopt or maintain any measures relating to investment that accords rights, preferences and differential treatment to countries under any international agreement in force or signed after the date of entry into force of the Second Protocol:</p> <ul style="list-style-type: none"> (a) Aviation Matters; (b) Maritime and Port; (c) Broadcasting; (d) Space Transportation; (e) Fisheries; and (f) Financial Services.
	Existing Measures	:	-

² For greater certainty, this right extends to any differential treatment accorded pursuant to a subsequent review or amendment of the relevant bilateral or multilateral international agreement.

7. Sector	:	Explosives, weapons, ammunitions, as well as military-related equipment or devices, and similar products
Subsector	:	-
Obligations Concerned	:	National Treatment Most-Favoured-Nation Treatment Senior Management and Board of Directors Prohibition of Performance Requirements
Description	:	Malaysia reserves the right to adopt or maintain any measure affecting the arms and explosives sector.
Existing Measures	:	<i>Industrial Co-ordination Act 1975</i> [Act 156] <i>Explosives Act 1957</i> [Act 207] <i>Arms Act 1960</i> [Act 206] <i>Chemical Weapons Convention Act 2005</i> [Act 641] <i>Strategic Trade Act 2010</i> [Act 708]

8.	Sector	:	Gaming, betting and gambling
	Subsector	:	-
	Obligations Concerned	:	National Treatment Most-Favoured-Nation Treatment Senior Management and Board of Directors Prohibition of Performance Requirements
	Description	:	Malaysia reserves the right to adopt or maintain any measure relating to the provision of gaming, betting and gambling.
	Existing Measures	:	<i>Lotteries Act 1952</i> [Act 288] <i>Common Gaming Houses Act 1953</i> [Act 289] <i>Pool Betting Act 1967 (Revised 2018)</i> [Act 809] <i>Betting Act 1953</i> [Act 495] <i>Racing (Totalisator Board) Act 1961</i> [Act 494] <i>Racing Club (Public Sweepstakes) Act 1965</i> [Act 404] <i>Industrial Co-ordination Act 1975</i> [Act 156] Customs Prohibition of Imports and Exports Orders

9.	Sector	:	Application of atomic energy for nuclear power generation including nuclear fuel cycle and electric power generation and fuel cycle; and electric power plants based on fossil fuel or materials
	Subsector	:	-
	Obligations Concerned	:	National Treatment Most-Favoured-Nation Treatment Senior Management and Board of Directors Prohibition of Performance Requirements
	Description	:	Malaysia reserves the right to adopt or maintain any measure relating to application of atomic energy for nuclear power generation including nuclear fuel cycle and electric power generation and fuel cycle; and electric power plants based on fossil fuel or materials.
	Existing Measures	:	<i>Atomic Energy Licensing Act 1984</i> [Act 304] <i>Electricity Supply Act 1990</i> [Act 447]

10.	Sector	:	Manufacturing and services incidental to manufacturing
	Subsector	:	-
	Obligations Concerned	:	National Treatment Most-Favoured-Nation Treatment Senior Management and Board of Directors Prohibition of Performance Requirements
	Description	:	Malaysia reserves the right to adopt or maintain any measure relating to the manufacture of, and services incidental to manufacturing of: (a) rice; (b) sugar; (c) flour; (d) liquor and alcoholic beverages; (e) tobacco, manufactured tobacco substitutes, cigarettes products, including e-cigarettes, similar apparatus or devices, and components and liquids used for e-cigarettes, similar apparatus or devices; (f) fabrics and apparels of batik; (g) glass and glassware products; (h) biodiesel; (i) machinery and mechanical appliances or part thereof, including power generating machinery and machinery for a specific industry; (j) motor vehicles including motorcycles and scooters, passenger cars and commercial vehicles; (k) base metals and articles of base metal industry or products; and (l) cement and cement products.
	Existing Measures	:	<i>Excise Act 1976</i> [Act 176] <i>Free Zones Act 1990</i> [Act 438] <i>Industrial Co-ordination Act 1975</i> [Act 156] Policies and Ministerial Statements Administrative Guidelines

11.	Sector	:	All sectors
	Subsector	:	-
	Obligations Concerned	:	National Treatment Most-Favoured-Nation Treatment
	Description	:	Malaysia reserves the right to adopt or maintain any measure related to the non-internationalisation of the Ringgit which includes: (a) the requirement for international settlement to be made in foreign currency; (b) limitation on the access to Ringgit financing by non-residents for use outside Malaysia; and (c) limitation on the use of the Ringgit in Malaysia by non-residents.
	Existing Measures	:	<i>Central Bank of Malaysia Act 2009</i> [Act 701] <i>Financial Services Act 2013</i> [Act 758] <i>Islamic Financial Services Act 2013</i> [Act 759] Foreign Exchange Policy Notices

12.	Sector	:	Utilities in relation to gas supply, power generation, power distribution, power transmission including for renewable energy
	Subsector	:	-
	Obligations Concerned	:	National Treatment Most-Favoured-Nation Treatment Senior Management and Board of Directors Prohibition of Performance Requirements
	Description	:	Malaysia reserves the right to adopt or maintain any measure relating to utilities in relation to gas supply, power generation, power distribution, power transmission including for renewable energy.
	Existing Measures	:	<i>Electricity Supply Act 1990</i> [Act 447] <i>Gas Supply Act 1993</i> [Act 501] <i>Renewable Energy Act 2011</i> [Act 725] <i>Sarawak Electricity Ordinance</i> [Chapter 50] <i>Environmental Quality Act 1974</i> [Act 127] New Economic Policy (NEP) Green Technology Master Plan Malaysia 2017-2030 National Energy Efficiency Action Plan (NEEAP) 2015 National Renewable Energy Policy and Action Plan (NREPAP) 2009

13.	Sector	:	All sectors
	Subsector	:	-
	Obligations Concerned	:	National Treatment
	Description	:	Where the constitution of a company imposes a prescribed foreign shareholding limit, the company may restrict certain entitlements with respect to shares that have exceeded the prescribed limit ³ (excess shares).
	Existing Measures	:	<i>Companies Act 2016</i> [Act 777] <i>Securities Industry (Central Depositories) Act 1991</i> [Act 453] <i>Securities Industry (Central Depositories) (Foreign Ownership) Regulations 1996</i> [P.U.(A) 513/96]

³ For example, a company may still grant certain entitlements i.e. dividend payment to the foreigner holding the excess shares but such foreigner may not be entitled to vote. For the purposes of this entry, the term “foreigner” can be found in the *Securities Industry (Central Depositories) (Foreign Ownership) Regulations 1996* [P.U.(A) 513/96].

14.	Sector	:	All sectors
	Subsector	:	-
	Obligations Concerned	:	National Treatment
	Description	:	Malaysia reserves the right to adopt or maintain any measure with respect to securities to be listed or listed on a stock exchange, and any matter relating to the acquisition of interests or take-overs and mergers.
	Existing Measures	:	<i>Capital Market and Services Act 2007 [Act 671]</i> <i>Companies Act 2016 [Act 777]</i> <i>Financial Services Act 2013 [Act 758]</i> <i>Islamic Financial Services Act 2013 [Act 759]</i> The Malaysian Code on Take-overs and Mergers 2016

15.	Sector	:	All sectors
	Subsector	:	-
	Obligations Concerned	:	National Treatment Most-Favoured-Nation Treatment Senior Management and Board of Directors
	Description	:	Malaysia reserves the right to adopt or maintain any measure relating to employment of expatriates.
	Existing Measures	:	<i>Immigration Act 1959/63</i> [Act 155] <i>Employment (Restriction) Act 1968 (Revised 2017)</i> [Act 796] Policies and Ministerial Statements

16.	Sector	:	All sectors
	Subsector	:	-
	Obligations Concerned	:	National Treatment Most-Favoured-Nation Treatment Senior Management and Board of Directors Prohibition of Performance Requirements
	Description	:	Malaysia reserves the right to adopt or maintain any measure relating to activities restricted to designated juridical persons ⁴ where such activities are liberalised to those other than the designated juridical persons, or in the event where such designated juridical persons no longer operate on a non-commercial basis.
	Existing Measures	:	<i>Industrial Co-ordination Act 1975</i> [Act 156] Policies and Ministerial Statements Administrative Guidelines

⁴ For illustrative purposes, examples of designated juridical persons include Padiberas Nasional Berhad (BERNAS) and Kualiti Alam Sdn. Bhd.

17.	Sector	:	All sectors
	Subsector	:	-
	Obligations Concerned	:	National Treatment Most-Favoured-Nation Treatment Senior Management and Board of Directors Prohibition of Performance Requirements
	Description	:	Malaysia reserves the right to adopt or maintain any measure affecting the issuance of a license or permit. This may include conditions imposed, numerical limitations and non-issuance of licences.
	Existing Measures	:	<i>Industrial Co-ordination Act 1975</i> [Act 156] <i>Petroleum Development Act 1974</i> [Act 144] <i>Customs Act 1967 (Revised 1980)</i> [Act 235] Customs Prohibition of Imports and Exports Orders Policies and Ministerial Statements Administrative Guidelines

18.	Sector	:	All sectors
	Subsector	:	-
	Obligations Concerned	:	National Treatment Most-Favoured-Nation Treatment Senior Management and Board of Directors Prohibition of Performance Requirements
	Description	:	Malaysia reserves the right to adopt or maintain any measure relating to the rights of statutory bodies ⁵ .
	Existing Measures	:	Policies and Ministerial Statements Administrative Guidelines

⁵ For illustrative purposes, examples of statutory bodies include the Employees Provident Fund and Lembaga Tabung Haji.

19.	Sector	:	Mining and quarrying
	Subsector	:	-
	Obligations Concerned	:	National Treatment Most-Favoured-Nation Treatment Prohibition of Performance Requirements Senior Management and Board of Directors
	Description	:	Non-citizens and juridical persons owned by foreign nationals will need to seek the approval of the relevant state authority, and subject to such conditions and restrictions as may be imposed by the relevant state authority. Joint ventures with state or state-linked juridical persons may be required.
	Existing Measures	:	<i>Mineral Development Act 1994</i> [Act 525] State Mineral Laws National Mineral Policy 2

20.	Sector	:	Agriculture
	Subsector	:	-
	Obligations Concerned	:	National Treatment Most-Favoured-Nation Treatment Senior Management and Board of Directors Prohibition of Performance Requirements
	Description	:	Non-citizens and juridical persons owned by foreign nationals will need to seek the approval of the relevant state authority, and are subject to such conditions and restrictions as may be imposed by the relevant state authority.
	Existing Measures	:	<i>National Land Code</i> [Act 56 of 1965] <i>Sarawak Land Code 1958</i> [Chapter 81] (1958 Edition) <i>Sabah Land Ordinance 1950</i> [Sabah Cap. 68] <i>Town and Country Planning Act 1976</i> [Act 172] <i>Plant Quarantine Act 1976</i> [Act 167] <i>Animals Act 1953</i> (Act 647) Animal Welfare Enactment 2015 [Act 772] Customs Prohibition of Imports and Exports Orders National Agricultural Policy Administrative Guidelines

21.	Sector	:	Forestry
	Obligations Concerned	:	National Treatment Most-Favoured-Nation Treatment Senior Management and Board of Directors Prohibition of Performance Requirements
	Description	:	<p>Non-citizens and juridical persons owned by foreign nationals will need to seek the approval of the relevant state authority, and are subject to such conditions and restrictions as may be imposed by the relevant state authority.</p> <p>Extraction and harvesting of timber are closed to foreign investors in Peninsular Malaysia and Sabah. However, for Sarawak, local involvement and majority local control are required. Forest areas opened for such activities are subject to an Annual Allowable Cut to enable the resources to be managed sustainably.</p> <p>Services incidental to extraction and harvesting of timber are closed to foreign investors in Peninsular Malaysia and Sabah. However, for Sarawak, the maximum foreign equity ownership allowed is 30 per cent.</p>
	Existing Measures	:	<p><i>National Forestry Act 1984</i> [Act 313] <i>Sabah Forest Enactment 1968</i> [Sabah No. 2 of 1968] <i>Sarawak Forests Ordinance 2015</i> [Chapter 71] <i>International Trade in Endangered Species Act 2008</i> [Act 686] <i>Wildlife Conservation Act 2010</i> [Act 716] <i>Malaysia Timber Industry Board (Incorporation) Act 1973</i> [Act 105] Malaysia Policy on Forestry 2021 State Forestry Laws Administrative Guidelines</p>

22.	Sector	:	All sectors
	Subsector	:	-
	Obligations Concerned	:	National Treatment Most-Favoured-Nation Treatment Senior Management and Board of Directors Prohibition of Performance Requirements
	Description	:	Malaysia reserves the right to adopt or maintain any measure that it considers necessary for the protection of its essential security interests.
	Existing Measures	:	<i>Strategic Trade Act 2010</i> [Act 708] <i>Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001</i> [Act 613] <i>Chemical Weapons Convention Act 2005</i> [Act 641] <i>Arms Act 1960</i> [Act 206] <i>Explosive Act 1957</i> [Act 207] <i>Chemical Weapons Convention Regulations 2007</i> [P.U.(A) 361/2007] Customs Prohibition of Imports and Exports Orders

23.	Sector	:	All sectors
	Subsector	:	-
	Obligations Concerned	:	National Treatment Most-Favoured-Nation Treatment Senior Management and Board of Directors Prohibition of Performance Requirements
	Description	:	Malaysia reserves the right to adopt or maintain any measure relating to investments other than those recognised or should have been recognised by the Government of Malaysia owing to the circumstances existing at the date of entry into force of this Agreement for Malaysia. Malaysia reserves the right to adopt or maintain any measure relating to investments which was not technically feasible at the date of entry into force of this Agreement for Malaysia.
	Existing Measures	:	-

24.	Sector	:	All sectors
	Subsector	:	-
	Obligations Concerned	:	Prohibition of Performance Requirements
	Description	:	Malaysia reserves the right to adopt, maintain, impose requirements, or enforce a commitment or undertaking, in connection with transfer of technology, production process or other proprietary knowledge.
	Existing Measures	:	-

25.	Sector	:	All sectors
	Subsector	:	-
	Obligations Concerned	:	National Treatment Most-Favoured-Nation Treatment Senior Management and Board of Directors Prohibition of Performance Requirements
	Description	:	Malaysia reserves the right to adopt or maintain any measure relating to the Shared Prosperity Vision 2030, the New Industrial Masterplan ⁶ and the National Investment Aspirations ⁷ .
	Existing Measures	:	Shared Prosperity Vision 2030 New Industrial Masterplan Policies and Ministerial Statements

⁶ Any such measure shall be implemented in a manner consistent with Malaysia's commitments under List A of this Schedule.

⁷ Any such measure shall be implemented in a manner consistent with Malaysia's commitments under List A of this Schedule.

26.	Sector	:	All Sectors
	Subsector	:	-
	Obligations Concerned	:	National Treatment
	Description	:	The purchase of a financial service by a resident from a financial service supplier abroad shall be subject to the requirements, restrictions and conditions imposed under the Foreign Exchange Policy Notices.
	Existing Measures	:	<i>Central Bank of Malaysia Act 2009</i> [Act 701] <i>Financial Services Act 2013</i> [Act 758] <i>Islamic Financial Services Act 2013</i> [Act 759] Foreign Exchange Policy Notices

ANNEX 3
SCHEDULE OF RESERVATIONS AND NON-CONFORMING MEASURES
FOR SERVICES

MALAYSIA

LIST A

EXPLANATORY NOTES

1. This List A sets out, pursuant to Article 12 (Schedules of Non-Conforming Measures) of Chapter 8 (Trade in Services), Malaysia's existing measures that are not subject to some or all of the obligations imposed by:

- (a) Article 4 (National Treatment) of Chapter 8 (Trade in Services);
- (b) Article 5 (Market Access) of Chapter 8 (Trade in Services);
- (c) Article 9 (Most-Favoured-Nation Treatment) of Chapter 8 (Trade in Services); or
- (d) Article 10 (Local Presence) of Chapter 8 (Trade in Services).

2. Each entry in this List A sets out the following elements:

- (a) **Sector** refers to the sector for which the entry is made;
- (b) **Subsector**, where referenced, refers to the specific subsector for which the entry is made;
- (c) **Level of Government** indicates the level of government maintaining the listed measures;
- (d) **Obligations Concerned** specifies the obligations referred to in paragraph 1 that, pursuant to Article 12 (Schedules of Non-Conforming Measures) of Chapter 8 (Trade in Services), do not apply to the listed measures;
- (e) **Description** sets out the non-conforming measure for which the entry is made; and
- (f) **Measures** identifies the laws, regulations or other measures, for which the entry is made. A measure cited in the Measures element:
 - (i) means the measure as amended, continued or renewed, as of the date of entry into force of this Agreement, and
 - (ii) includes any subordinate measure adopted or maintained under the authority of and consistent with the measure.

3. In accordance with Article 12 (Schedules of Non-Conforming Measures) of Chapter 8 (Trade in Services), the Articles of this Agreement specified in the

Obligations Concerned element of an entry do not apply to the non-conforming measure identified in the Description element of that entry.

4. The Schedules of other Parties shall not be used to interpret Malaysia's commitments or obligations under Chapter 8 (Trade in Services) or other Chapters of this Agreement.

1.	Sector	:	All sectors
	Subsector	:	-
	Level of Government	:	Central and Regional
	Obligations Concerned	:	National Treatment (Article 4) Local Presence (Article 10)
	Description	:	<u>Trade in Services</u> Only Malaysian nationals or permanent residents can register a sole proprietorship or partnership in Malaysia. Foreigners can register a Limited Liability Partnership (LLP), but the compliance officer shall be a citizen or permanent resident of Malaysia that resides in Malaysia. Foreigners are not allowed to establish or join cooperative societies in Malaysia.
	Measures	:	<i>Registration of Businesses Act 1956</i> [Act 197] <i>Limited Liability Partnerships Act 2012</i> [Act 743] <i>Co-operative Societies Act 1993</i> [Act 502] <i>Business Names Ordinance 1932</i> [Sarawak Cap. 64] (1958 Edition) <i>Business, Professions and Trade Licensing Ordinance 1955</i> [Sarawak Cap. 33] (1958 Edition)

2.	Sector	:	Fisheries
	Subsector	:	Marine capture fisheries
	Level of Government	:	Central and Regional
	Obligations concerned	:	National Treatment (Article 4) Most-Favoured-Nation Treatment (Article 9) Local Presence (Article 10)
	Description	:	<p><u>Trade in Services</u></p> <p>No foreign fishing vessel shall load or unload any fish, fuel, or supplies, or tranship any fish, or fish or attempt to fish or conduct any techno-economic research or waters survey of any fishery, in Malaysian fisheries waters¹ unless authorised to do so.</p> <p>An application for a permit to be issued in respect of a foreign fishing vessel to fish in Malaysian fisheries waters shall be made through a Malaysian agent who shall undertake legal and financial responsibility for the activities to be carried out by such vessel.</p> <p>For the purposes of this entry, “fishing vessel” means any boat, craft, ship, or other vessel which is used or equipped to be used for, or of a type used for:</p> <p>(a) fishing; or</p> <p>(b) aiding or assisting other boat, craft, ship or other vessel in the performance of any activity related to fishing, including any of the activities of preparation, processing, refrigeration, storage, supply or transportation of fish.</p>
	Measures	:	<p><i>Fisheries Act 1985 [Act 317]</i></p> <p><i>Lembaga Kemajuan Ikan Malaysia Act 1971 [Act 49]</i></p> <p><i>Exclusive Economic Zone Act 1984 [Act 311]</i></p> <p><i>Continental Shelf Act 1966 [Act 83]</i></p>

¹ For greater certainty, under the *Fisheries Act 1985 [Act 317]*, “Malaysian fisheries waters” means maritime waters under the jurisdiction of Malaysia over which exclusive fishing rights or fisheries management rights are claimed by law and includes the internal waters of Malaysia, the territorial sea of Malaysia, and the maritime waters comprised in the exclusive economic zone of Malaysia.

3.	Sector	: Patent agent services Trademark agent services Copyright representatives Industrial design agent services Geographical indication agent services
	Subsector	: -
	Level of Government	: Central and Regional
	Obligations Concerned	: National Treatment (Article 4) Local Presence (Article 10)
	Description	: <u>Trade in Services</u> Only a person who is residing in Malaysia or is a permanent resident of Malaysia, and who is registered with the Intellectual Property Corporation of Malaysia (MyIPO), is allowed to carry out a business, practice or act as a patent agent in Malaysia. Only a person who is residing in Malaysia or is a permanent resident of Malaysia or has principal place of business in Malaysia, and who is registered with MyIPO, is allowed to carry out a business, practice, or act as a trademark, industrial design or geographical indication agent in Malaysia. Any person who is residing in Malaysia or is a permanent resident of Malaysia, or a company registered under Malaysian law, and carries on business in Malaysia, is allowed to act as a copyright representative.
	Measures	: <i>Patents Act 1983</i> [Act 291] <i>Trade Marks Act 1976</i> [Act 175] <i>Industrial Designs Act 1996</i> [Act 552] <i>Geographical Indications Act 2000</i> [Act 602] <i>Copyright Act 1987</i> [Act 332]

4. Sector	:	Professional services covering: Engineering services Quantity surveying services Land surveying services Architectural services
Subsector	:	-
Level of Government	:	Central and Regional
Obligations Concerned	:	National Treatment (Article 4) Local Presence (Article 10)
Description	:	<p><u>Trade in Services</u></p> <p>Any qualified persons, who are resident in Malaysia and registered with the relevant professional boards are allowed to provide consultancy practices and supply engineering, quantity surveying, land surveying and architectural services.</p> <p>Engineering services and architectural services must be authenticated by a registered professional in Malaysia.</p> <p>Engineering, quantity surveying and architectural consultancy practices must be registered with the relevant professional boards.</p> <p>For each of these establishments, a two thirds majority of its directors shall be registered and authorised professionals. This shall also apply to multi-disciplinary practices (MDP) comprising registered and authorised professional architects, professional engineers or quantity surveyors.</p>
Measures	:	<p><i>Registration of Engineers Act 1967 (Revised 1974)</i> [Act 138]</p> <p><i>Registration of Engineers Regulations 1990</i> [P.U.(A) 128/90]</p> <p><i>Licensed Land Surveyors Act 1958 (Revised 1992)</i> [Act 458]</p> <p><i>Architects Act 1967</i> [Act 117]</p> <p><i>Architects Rules 1996</i> [P.U.(A) 379/96]</p>

		<p><i>Quantity Surveyors Act 1967 (Revised 1992) [Act 487]</i></p> <p><i>Quantity Surveyors Rules 1973 [P.U.(A) 366/73]</i></p> <p><i>Lembaga Pembangunan Industri Pembinaan Malaysia Act 1994 [Act 520]</i></p> <p><i>Land Surveyors Ordinance 2001 [Sarawak Cap. 40]</i></p> <p>Administrative Guidelines</p>
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5.	Sector	:	Real estate services on a fee or contract basis
	Subsector	:	-
	Level of Government	:	Central and Regional
	Obligations Concerned	:	National Treatment (Article 4) Local Presence (Article 10)
	Description	:	<u>Trade in Services</u> Only registered persons and authorised foreigners registered with the Board of Valuers, appraisers, estate agents and property managers can provide real estate services for a fee or on contract basis.
	Measures	:	<i>Valuers, Appraisers and Estate Agents Act 1981</i> [Act 242] <i>Valuers, Appraisers and Estate Agents Rules 1986</i> [P.U. (A) 64/1986] <i>Valuation and Property Services Rules 1999</i> [P.U.(A) 382/99]

6.	Sector	:	Communications services
	Subsector	:	-
	Level of Government	:	Central
	Obligations Concerned	:	National Treatment (Article 4) Most-Favoured-Nation Treatment (Article 9) Local Presence (Article 10)
	Description	:	<p><u>Trade in Services</u></p> <p>Licences for the supply of telecommunications services in Malaysia are divided into individual licences and class licences, depending on the character of the service.</p> <p>The following persons or classes of persons shall be ineligible to apply for an individual licence:</p> <ul style="list-style-type: none"> (a) a foreign company defined under the <i>Companies Act 2016</i> [Act 777]; (b) an individual or a sole proprietorship; (c) a partnership; and (d) such other persons or classes of persons as may be decided by the Minister from time to time. <p>The following persons or classes of persons shall be ineligible to be registered as a class licensee:</p> <ul style="list-style-type: none"> (a) a foreign individual who is not a permanent resident; and (b) a foreign company as defined under the <i>Companies Act 2016</i> [Act 777]. <p>Foreigners are not permitted to apply for Content Applications Service Providers (CASP) services, a special subset of applications service providers that refers to satellite broadcasting, subscription broadcasting, terrestrial free to air television or terrestrial radio broadcasting.</p> <p>The Minister charged with the responsibility for Communications and Multimedia may, for good cause or as the public interest may require, permit either of the above to apply to be registered as any one of the licensees mentioned above.</p>
	Measures	:	<p><i>Communications and Multimedia Act 1998</i> [Act 588]</p> <p><i>Communications and Multimedia (Licensing) Regulations 2000</i> [P.U.(A) 129/2000]</p>

7.	Sector	:	Education services
	Subsector	:	-
	Level of Government	:	Central
	Obligations Concerned	:	National Treatment (Article 4) Market Access (Article 5) Most-Favoured-Nation Treatment (Article 9) Local Presence (Article 10)
	Description	:	<u>Trade in Services</u> Education services, skill training centres and vocational institutions can only be provided by education services suppliers that are registered and established in Malaysia, and with authorisation.
	Measures	:	<i>Education Act 1996</i> [Act 550] <i>Private Higher Education Institutions Act 1996</i> [Act 555] <i>National Skills Development Act 2006</i> [Act 652] Administrative Guidelines

8.	Sector	:	Private healthcare services
	Subsector	:	-
	Level of Government	:	Central and Regional
	Obligations Concerned	:	National Treatment (Article 4) Market Access (Article 5) Local Presence (Article 10)
	Description	:	<p><u>Trade in Services</u></p> <p>Private healthcare facilities and healthcare services can only be provided by services suppliers that are registered and established, or obtained through acquisition, mergers or take-overs, in Malaysia, and with authorisation.</p> <p>Medical Specialty Services</p> <p>Foreigners are not allowed to provide medical specialty services unless they are granted a Full Registration Certificate by the Malaysian Medical Council and are registered as specialists with the National Specialist Register.</p> <p>Specialised Dental Services</p> <p>Foreigners are not allowed to provide specialised dental services unless they are granted a Temporary Practicing Certificate and recognised as specialists by the Malaysian Dental Council.</p> <p>Nursing Services</p> <p>Foreigner are not allowed to practice Midwifery in Malaysia except eleven (11) Specialised Nursing Services as listed in AFAS 8 (CPC 93191).</p> <p>Allied Health Services</p> <p>Foreigners are not allowed to provide allied health services unless such services are registered and established in Malaysia with authorisation.</p> <p>Pharmacists</p> <p>Foreign pharmacists are not allowed to prepare, dispense, assemble or sell medicinal products unless they are registered and established in Malaysia with authorisation by the Pharmacy Board Malaysia and the relevant regulatory bodies.</p>

	<p>Traditional and Complementary Medicine</p> <p>Traditional and complementary medicine services can only be provided by services suppliers that are registered in Malaysia, and with authorisation.</p>
<p>Measures</p>	<p>: <i>Medical Act 1971 [Act 50]</i></p> <p><i>Medical Regulations 2017 [P.U. (A) 188/2017]</i></p> <p><i>Dental Act 2018 [Act 804]</i></p> <p><i>Private Healthcare Facilities and Services Act 1998 [Act 586]</i></p> <p><i>Private Healthcare Facilities and Services (Private Medical Clinics or Private Dental Clinics) Regulations 2006 [P.U. (A) 137/2006]</i></p> <p><i>Private Healthcare Facilities and Services (Private Hospitals and Other Private Healthcare Facilities) Regulations 2006 [P.U.(A) 138/2006]</i></p> <p><i>Registration of Pharmacists Act 1951 [Act 371]</i></p> <p><i>Poisons Act 1952 (Revised 1989) [Act 366]</i></p> <p><i>Allied Health Professions Act 2016 [Act 774]</i></p> <p><i>Traditional and Complementary Medicine Act 2016 [Act 775]</i></p> <p>Administrative Guidelines</p>

9.	Sector	:	Customs agents and brokers
	Subsector	:	-
	Level of Government	:	Central
	Obligations Concerned	:	National Treatment (Article 4) Market Access (Article 5) Most-Favoured-Nation Treatment (Article 9)
	Description	:	<u>Trade in Services</u> Foreigners are not allowed to act as customs agents and brokers. Foreigners are not allowed to own more than 49 per cent of equity shareholding in any entity providing and supplying customs agents and brokers services.
	Measures	:	<i>Customs Act 1967 (Revised 1980) [Act 235]</i> <i>Customs Regulations 1977 [P.U.(A) 162/77]</i> <i>Customs Standing Orders No.45/2003</i>

10.	Sector	:	Tour operators and tourist guide services
	Subsector	:	-
	Level of Government	:	Central and Regional
	Obligations Concerned	:	National Treatment (Article 4) Most-Favoured-Nation Treatment (Article 9)
	Description	:	<u>Trade in Services</u> Foreigners are not allowed to provide tour operators and tourist guide services unless authorisation is obtained.
	Measures	:	<i>Tourism Industry Act 1992</i> [Act 482] Administrative Guidelines

11.	Sector	:	Transport services
	Subsector	:	International maritime transport services
	Level of Government	:	Central and Regional
	Obligations Concerned	:	National Treatment (Article 4) Market Access (Article 5) Most-Favoured-Nation Treatment (Article 9) Local Presence (Article 10)
	Description	:	<p><u>Trade in Services</u></p> <p>Foreign shipping vessels are not permitted to provide and supply domestic shipping services.</p> <p>Malaysia International Ship Registry</p> <p>Foreign persons may provide international maritime services in domestic waters only through a representative office, regional office or locally incorporated joint venture or corporation with Malaysian individuals or Malaysian-controlled corporations or both. Aggregate foreign shareholding in the joint venture or corporation shall be the majority shares including the voting shares.</p> <p>All joint ventures or corporations seeking to register ships under this registry shall appoint a ship manager prior to registration of a ship, who shall be:</p> <p>(a) a Malaysian citizen having his or her permanent residence in Malaysia; or</p> <p>(b) a company incorporated in Malaysia and having its principal place of business in Malaysia.</p> <p>Malaysia Ship Registry</p> <p>Only ships registered on the Malaysia Ship Registry may provide domestic maritime services.</p> <p>Foreign persons may only register a ship on the Malaysia Ship Registry through a representative office, regional office or locally incorporated joint venture or corporation with Malaysian individuals or Malaysian-controlled corporations or both.</p>

		<p>Aggregate foreign shareholding in the joint venture or corporation shall not be the majority shares including the voting shares.</p> <p>All joint ventures or corporations seeking to register ships under this registry shall satisfy the following conditions:</p> <p>(a) majority of senior managers and board of directors shall be Malaysians; and</p> <p>(b) incorporated in Malaysia and having main business operations in Malaysia.</p>
Measures	:	<p><i>Merchant Shipping Ordinance 1952</i> [Ordinance 70/1952]</p> <p><i>Merchant Shipping Ordinance 1960 (Sabah)</i> [Ordinance 11/1960]</p> <p><i>Merchant Shipping Ordinance 1960 (Sarawak)</i> [Ordinance 2/1960]</p> <p><i>Merchant Shipping (Amendment and Extension) Act 2007</i> [Act A1316]</p> <p>Administrative Guidelines</p>

12.	Sector	:	Construction and related engineering services
	Subsector	:	-
	Level of Government	:	Central
	Obligations Concerned	:	National Treatment (Article 4) Market Access (Article 5) Most-Favoured-Nation Treatment (Article 9)
	Description	:	<p><u>Trade in Services</u></p> <p>Only an entity incorporated in Malaysia registered with the Malaysian Construction Development Board (CIDB) and locally incorporated either through a representative office, regional office or joint venture corporation, with Malaysian individuals or Malaysian-controlled corporations, may be permitted to provide construction and related services.</p> <p>Any entity incorporated in Malaysia, whose foreign equity exceeds more than 30 per cent by way of a joint venture corporation or consortium with Malaysian individuals or Malaysian-controlled corporations, is subject to the registration requirements by CIDB.</p> <p>The senior management and board of directors of each foreign entity shall be of Malaysian majority that shall have control over its management and investment.</p>
	Measures	:	<p><i>Registration of Engineers Act 1967 (Revised 1974) [Act 138]</i></p> <p><i>Registration of Engineers Regulations 1990 [P.U. (A) 128/90]</i></p> <p><i>Licensed Land Surveyors Act 1958 (Revised 1991) [Act 458]</i></p> <p><i>Architects Act 1967 [Act 117]</i></p> <p><i>Architects Rules 1996 [P.U.(A) 379/96]</i></p> <p><i>Quantity Surveyors Act 1967 (Revised 1992) [Act 487]</i></p> <p><i>Quantity Surveyors Rules 1973 [P.U. (A) 366/73]</i></p> <p><i>Lembaga Pembangunan Industri Pembinaan Malaysia Act 1994 [Act 520]</i></p> <p>Administrative Guidelines</p>

13.	Sector	:	Freight road transportation services
	Subsector	:	-
	Level of Government	:	Central
	Obligations Concerned	:	National Treatment (Article 4) Market Access (Article 5) Local Presence (Article 10)
	Description	:	<u>Trade in Services</u> Only entities that are registered and established in Malaysia are allowed to provide freight road transportation services in Malaysia. Foreigners are not allowed to own more than 49 per cent of equity shareholding in any entity providing and supplying freight transportation services covering transportation of containerised freight based on a fee or contractual basis.
	Measures	:	<i>Land Public Transport Act 2010</i> [Act 715] Land Public Transport Agency (APAD) Licensing Policy Guidelines

14.	Sector	: Legal services (other than arbitration)
	Subsector	: -
	Level of Government	: Central and Regional
	Obligations Concerned	: National Treatment (Article 4) Market Access (Article 5) Most-Favoured-Nation Treatment (Article 9) Local Presence (Article 10)
	Description	: <u>Trade in Services</u> Peninsular Malaysia and the Federal Territory of Labuan Foreign law firms and foreign lawyers are not permitted to practice save as provided under the <i>Legal Profession Act 1976</i> [Act 166] and the <i>Legal Profession (Licensing of International Partnerships and Qualified Foreign Law Firms and Registration of Foreign Lawyers) Rules 2014</i> [P.U. (A) 148/2014]. Foreign law firms from recognised jurisdictions must apply to the Selection Committee to be established as a Qualified Foreign Law Firm (QFLF) or an International Partnership (IP) with a Malaysian law firm. A maximum of five QFLF licences may be issued initially and only to foreign law firms with proven expertise in International Islamic Finance. Only foreign lawyers from recognised jurisdictions can apply to work in a QFLF, an IP or a Malaysian law firm. Such foreign lawyers must be resident in Malaysia for not less than 182 days in any calendar year. A QFLF and an IP, and a registered foreign lawyer working in a Malaysian law firm are subject to the provisions of the <i>Legal Profession Act 1976</i> [Act 166]. Foreign lawyers providing legal services in Malaysia on a “fly in and fly out” basis shall be subject to the provisions under Section 37(2B)(b) of the <i>Legal Profession Act 1976</i> [Act 166]. Sabah and Sarawak Foreign law firms and foreign lawyers are not permitted to practice in Sabah or Sarawak.

Measures	<p data-bbox="708 327 1139 356">: <i>Legal Profession Act 1976</i> [Act 166]</p> <p data-bbox="708 374 1292 495"><i>Legal Profession (Licensing of International Partnerships and Qualified Foreign Law Firms and Registration of Foreign Lawyers) Rules 2014</i> [P.U. (A) 148/2014]</p> <p data-bbox="708 512 1171 542"><i>Labuan Companies Act 1990</i> [Act 441]</p> <p data-bbox="708 560 1292 618"><i>Labuan Financial Services and Securities Act 2010</i> [Act 704]</p> <p data-bbox="708 636 1292 694"><i>Advocates Ordinance of Sabah 1953</i> [Sabah Ordinance Cap. 2]</p> <p data-bbox="708 712 1292 770"><i>Advocates Ordinance of Sarawak 1953</i> [Sarawak Ordinance Cap. 110]</p>
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15.	Sector	:	Wholesale and retail trade services
	Subsector	:	-
	Level of Government	:	Central and Regional
	Obligations Concerned	:	National Treatment (Article 4) Market Access (Article 5) Most-Favoured-Nation Treatment (Article 9) Local Presence (Article 10)
	Description	:	<u>Trade in Services</u> Foreigners are not allowed to operate supermarkets, mini markets, provision shop or general vendor, permanent wet markets, permanent pavement markets, fuel stations with or without kiosks, news agents, medical halls, Malaysian cuisine restaurants, bistros and textile stores.
	Measures	:	Guidelines on Foreign Participation in the Distribution Trade Services in Malaysia 2020 <i>Franchise Act 1998</i> [Act 590] <i>Companies Act 2016</i> [Act 777]

16.	Sector	:	Veterinary services covering only equine animals in equestrians or turf clubs
	Subsector	:	-
	Level of Government	:	Central and Regional
	Obligations Concerned	:	National Treatment (Article 4) Market Access (Article 5) Local Presence (Article 10)
	Description	:	<u>Trade in Services</u> Veterinary services related to equine animals in equestrians or turf clubs shall be registered and established subject to authorisation by the Malaysian Veterinary Council.
	Measures	:	<i>Veterinary Surgeons Act 1974</i> [Act 147] Administrative Guidelines

LIST B

EXPLANATORY NOTES

1. This List B sets out, pursuant to Article 12 (Schedules of Non-Conforming Measures) of Chapter 8 (Trade in Services), the specific sectors, subsectors or activities, for which Malaysia may maintain existing, or adopt new or more restrictive, measures that do not conform with obligations imposed by:

- (a) Article 4 (National Treatment) of Chapter 8 (Trade in Services);
- (b) Article 5 (Market Access) of Chapter 8 (Trade in Services);
- (c) Article 9 (Most-Favoured-Nation Treatment) of Chapter 8 (Trade in Services); or
- (d) Article 10 (Local Presence) of Chapter 8 (Trade in Services).

2. Each entry in this List sets out the following elements:

- (a) **Sector** refers to the sector for which the entry is made;
- (b) **Subsector**, where referenced, refers to the specific subsector for which the entry is made;
- (c) **Obligations Concerned** specifies the obligations referred to in paragraph 1 that, pursuant to Article 12 (Schedules of Non-Conforming Measures) of Chapter 8 (Trade in Services), do not apply to the sectors, subsectors, or activities, listed in the entry;
- (d) **Description** sets out the scope of the sectors, subsectors or activities, covered by the entry; and
- (e) **Existing Measures** where specified, identifies, for transparency purposes, a non-exhaustive list of existing measures that apply to the sectors, subsectors, or activities covered by the entry.

3. In accordance with Article 12 (Schedules of Non-Conforming Measures) of Chapter 8 (Trade in Services), the Articles of this Agreement specified in the Obligations Concerned element of an entry do not apply to the sectors, subsectors and activities, identified in the Description element of that entry.

4. With respect to the entries in this List on Most-Favoured-Nation Treatment relating to bilateral or multilateral international agreements, the absence of language regarding the scope of the reservation for differential treatment resulting from an amendment of those bilateral or multilateral international agreements in force or signed prior to the date of entry into force of this Agreement is without prejudice to Malaysia's interpretation of the scope of that reservation.

5. For the purposes of this List, "CPC", where referenced, refers to the activity covered by the non-conforming measure, according to the Provisional Central Product Classification (Statistical Papers Series M No. 77, Department of International Economic and Social Affairs, Statistical Office of the United Nations, New York, 1991). The use of "***" against individual CPC codes indicates that the specific commitment for that code does not extend to the total range of services covered under that code.

6. The Schedules of other Parties shall not be used to interpret Malaysia's commitments or obligations under Chapter 8 (Trade in Services) or other Chapters of this Agreement.

1.	Sector	:	Land and real estate
	Subsector	:	-
	Obligations Concerned	:	National Treatment (Article 4) Market Access (Article 5) Most-Favoured-Nation Treatment (Article 9)
	Description	:	<u>Trade in Services</u> Acquisitions or dealings of land or activities on land by non-citizens and juridical persons owned by foreign nationals must be approved by the relevant state authority, subject to such conditions and restrictions as may be imposed by that authority.
	Existing Measures	:	<i>Federal Constitution</i> <i>Land Acquisition Act 1960 [Act 486]</i> <i>Land Conservation Act 1960 [Act 385]</i> <i>National Land Code [Act 56 of 1965]</i> <i>Federal Lands Commissioner Act 1957 (Revised 1988) [Act 349]</i> <i>National Land Code (Penang and Malacca Titles) Act 1963 [Act 518]</i> <i>Strata Titles Act 1985 [Act 318]</i> <i>Strata Management Act 2013 [Act 757]</i> <i>Federal Lands Commissioner Act 1957 (Revised 1988) [Act 349]</i> <i>Land (Group Settlement Areas) Act 1960 [Act 530]</i> <i>Malay Reservations Enactment 1933 [F.M.S. Cap 142]</i> <i>Malay Reservations Enactment 1930 [Enactment 29]</i> <i>Kelantan Malay Reservations Enactment 1930 [No.18 of 1930]</i> <i>Kelantan Land Settlement Act 1955 (Revised 1991) [Act 460]</i> <i>The Reservations Enactment 1353 [No. 7 of 1353]</i> <i>Perlis Land Settlement Enactment 1966 [No. 16 of 1966]</i>

		<p><i>Johore Malay Reservation Enactment 1936</i> [No. 1 of 1936]</p> <p><i>Terengganu Malay Reservation Enactment 1360</i> [No. 17 of 1360]</p> <p><i>Terengganu Settlement Enactment 1356</i> [No. 65 of 1356]</p> <p><i>Malay Reservations (Selangor) (Amendment) Enactment No.15/1961</i></p> <p><i>Malay Reservations (Selangor) (Amendment) Enactment No.7/1985</i></p> <p><i>Customary Land Enactment 1926</i> [Cap 215]</p> <p><i>Customary Tenure (Lengkongan Land) Enactment 1960</i> [No. 4 of 1960]</p> <p><i>Undang of Rembau (Lands) Enactment 1949</i> [No. 2 of 1949]</p> <p><i>Land Ordinance</i> [Sabah Cap 68]</p> <p><i>Sabah Land Acquisition Ordinance</i> [Sabah Cap 69]</p> <p><i>Sarawak Land Code 1958</i> [Chapter 81]</p> <p><i>Local Government Act 1976</i> [Act 171]</p> <p><i>Town and Country Planning Act 1976</i> [Act 172]</p> <p><i>Federal Territory (Planning) Act 1982</i> [Act 267]</p> <p><i>Federal Capital Act 1960</i> [Act 190]</p> <p><i>Street, Drainage and Building Act 1974</i> [Act 133]</p>
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2.	Sector	:	All sectors
	Subsector	:	-
	Obligations Concerned	:	National Treatment (Article 4) Market Access (Article 5) Most-Favoured-Nation Treatment (Article 9) Local Presence (Article 10)
	Description	:	<u>Trade in Services</u> Malaysia reserves the right to adopt or maintain any measure affecting the: (a) full or partial devolvement to the private sector of services provided in the exercise of governmental authority; (b) divestment of its equity interests in, or the assets of, a juridical person that is wholly or partially owned by the Government of Malaysia; and (c) privatisation of government-owned entities or assets.
	Existing Measures	:	<i>Minister of Finance (Incorporation) Act 1957 [Act 375]</i> <i>Companies Act 2016 [Act 777]</i> Privatisation Master Plan Guidelines on Privatisation Bursa Listing Requirements

3.	Sector	:	All sectors
	Subsector	:	-
	Obligations Concerned	:	National Treatment (Article 4) Market Access (Article 5) Most-Favoured-Nation Treatment (Article 9)
	Description	:	<u>Trade in Services</u> Malaysia reserves the right to adopt or maintain any measure relating to Bumiputera, Bumiputera status companies, trust companies and institutions, to meet development and social economic policy objectives.
	Existing Measures	:	<i>Federal Constitution</i> Policies and Ministerial Statements Treasury Instructions Treasury Circulars New Economic Policy (NEP) National Development Policy (NDP)

4.	Sector	:	Mining and quarrying
	Subsector	:	Oil and Gas
	Obligations Concerned	:	National Treatment (Article 4) Market Access (Article 5) Most-Favoured-Nation Treatment (Article 9) Local Presence (Article 10)
	Description	:	<u>Trade in Services</u> Petroleum Nasional Berhad (PETRONAS) and its successor are vested with the entire ownership in, and the exclusive rights, powers, liberties and privileges, which shall be irrevocable, in exploring, exploiting, winning and obtaining petroleum, whether onshore or offshore of Malaysia. PETRONAS and its successor reserve the right to adopt or maintain any measure relating to the oil and gas upstream industry including related activities.
	Existing Measures	:	<i>Petroleum Development Act 1974</i> [Act 144] Other Implementing Measures

5.	Sector	:	All sectors
	Subsector	:	-
	Obligations Concerned	:	Most-Favoured-Nation Treatment (Article 9)
	Description	:	<p><u>Trade in Services</u></p> <p>Malaysia reserves the right to adopt or maintain any measure that accords more favourable treatment to any service supplier or financial service supplier under any bilateral or multilateral international agreement in force or signed prior to the date of entry into force of the Second Protocol.²</p> <p>Malaysia reserves the right to adopt or maintain any measure that accords differential treatment to Member States of ASEAN under any ASEAN agreement open to participation by any Member State of ASEAN, in force or signed after the date of entry into force of the Second Protocol.</p> <p>With regard to the sectors listed below, Malaysia reserves the right to adopt or maintain any measure that accords rights, preferences and differential treatment to countries under any international agreement in force or signed after the date of entry into force of the Second Protocol:</p> <ul style="list-style-type: none"> (a) Aviation matters; (b) Maritime and Port; (c) Broadcasting; (d) Space Transportation; (e) Fisheries; and (f) Financial Services.
	Existing Measures	:	-

² For greater certainty, this right extends to any differential treatment accorded pursuant to a subsequent review or amendment of the relevant bilateral or multilateral international agreement.

6.	Sector	:	All sectors
	Subsector	:	-
	Obligations Concerned	:	Most-Favoured-Nation Treatment (Article 9)
	Description	:	<p><u>Trade in Services</u></p> <p>Liberalisation of measures in existing or future policies limiting foreign equity or interests in companies and businesses in Malaysia shall be carried out in a preferential and differentiated manner to those investments that match Malaysia's specific development requirements with the abilities and facilities provided by foreign juridical persons and their home countries. The objective is to maximise economic benefits of foreign participation in the Malaysian economy. This non-conforming measure applies to all countries for an indefinite duration.</p>
	Existing Measures	:	-

7.	Sector	:	Manufacturing Related Services
	Subsector	:	Marketing and distribution of explosives, weapons, ammunitions, as well as military-related equipment or devices, and similar products
	Obligations Concerned	:	National Treatment (Article 4) Market Access (Article 5) Most-Favoured-Nation Treatment (Article 9) Local Presence (Article 10)
	Description	:	<u>Trade in Services</u> Malaysia reserves the right to adopt or maintain any measure affecting the arms and explosives sector.
	Existing Measures	:	<i>Industrial Co-ordination Act 1975</i> [Act 156] <i>Explosives Act 1957</i> [Act 207] <i>Arms Act 1960</i> [Act 206]

8.	Sector	:	Gaming, betting and gambling services including manufacturing, supply and suppliers of equipment, wholesale and retail of gambling services
	Subsector	:	-
	Obligations Concerned	:	National Treatment (Article 4) Market Access (Article 5) Most-Favoured-Nation Treatment (Article 9) Local Presence (Article 10)
	Description	:	<u>Trade in Services</u> Malaysia reserves the right to adopt or maintain any measure relating to the provision of gaming, betting and gambling services including manufacturing, supply and suppliers of equipment, wholesale and retail of gambling services.
	Existing Measures	:	<i>Lotteries Act 1952</i> [Act 288] <i>Common Gaming Houses Act 1953</i> [Act 289] <i>Pool Betting Act 1967</i> (Revised 2018) [Act 809] <i>Betting Act 1953</i> [Act 495] <i>Racing (Totalisator Board) Act 1961</i> [Act 494] <i>Racing Club (Public Sweepstakes) Act 1965</i> [Act 404] <i>Customs (Prohibition of Imports) Order 2017</i> [P.U. (A) 103/2017]

9.	Sector	:	Application of atomic energy for nuclear power generation including nuclear fuel cycle and electric power generation and fuel cycle; and electric power plants based on fossil fuel or materials
	Subsector	:	-
	Obligations Concerned	:	National Treatment (Article 4) Market Access (Article 5) Most-Favoured-Nation Treatment (Article 9) Local Presence (Article 10)
	Description	:	<u>Trade in Services</u> Malaysia reserves the right to adopt or maintain any measure relating to application of atomic energy for nuclear power generation including nuclear fuel cycle and electric power generation and fuel cycle; and electric power plants based on fossil fuel or materials.
	Existing Measures	:	<i>Atomic Energy Licensing Act 1984 [Act 304]</i> <i>Electricity Supply Act 1990 [Act 447]</i>

10.	Sector	:	Cultural services
	Subsector	:	-
	Obligations Concerned	:	National Treatment (Article 4) Market Access (Article 5) Most-Favoured-Nation Treatment (Article 9)
	Description	:	<p><u>Trade in Services</u></p> <p>Malaysia reserves the right to review the following products following their importation and distribution in the Malaysian market to ensure their consistency with Malaysia's decency standards:</p> <p>(a) books, magazines, periodicals or newspapers, or works of art and films, imported into Malaysia; and</p> <p>(b) programming licensed for broadcast on television, cable and satellite stations.</p> <p>In addition, prior approval is required for any arts, filming and performances by a foreign artist, and such activities shall comply with the Central Agency for Application for Filming and Performance by Foreign Artistes (PUSPAL) Guidelines.</p> <p>Malaysia reserves the right to adopt or maintain any measure relating to differential treatment to countries under any existing or future bilateral or multilateral international agreement³ with respect to cultural industries, such as audiovisual cooperation agreements. For greater certainty, government supported subsidy programmes for the promotion of cultural activities are not subject to the limitations or obligations of this Agreement.</p> <p>For the purposes this entry, "cultural industries" mean persons engaged in any of the following activities:</p> <p>(a) publication, distribution, or sale of books, magazines, periodical publications, or printed or electronic newspapers, excluding the printing and typesetting of any of the foregoing;</p>

³ For greater certainty, this right extends to any differential treatment accorded pursuant to a subsequent review or amendment of the relevant bilateral or multilateral international agreement.

		<ul style="list-style-type: none"> (b) production, distribution, sale or display of recordings of movies or videos; (c) production, distribution, sale or display of music recordings in audio or video format; (d) production, distribution, or sale of printed music scores or scores readable by machines; or (e) radio broadcasts aimed at the public in general, as well as all radio, television and cable television related activities, satellite programming services, and broadcasting networks.
Existing Measures	:	<p><i>Printing Presses and Publishing Act 1984 [Act 301]</i></p> <p><i>Akta Perbadanan Kemajuan Filem Nasional Malaysia 1981 [Act 244]</i></p> <p><i>Akta Perbadanan Kemajuan Kraftangan Malaysia 1979 [Act 222]</i></p> <p>Dasar Industri Kreatif Negara (DIKN) 2010</p> <p>Central Agency Committee for Application for Filming and Performance by Foreign Artistes (PUSPAL) Guidelines</p>

11.	Sector	:	Wholesale and distribution services
	Subsector	:	-
	Obligations Concerned	:	National Treatment (Article 4) Market Access (Article 5) Most-Favoured-Nation Treatment (Article 9) Local Presence (Article 10)
	Description	:	<p><u>Trade in Services</u></p> <p>Malaysia reserves the right to adopt or maintain any measure relating to the wholesale and distribution services for:</p> <ul style="list-style-type: none"> (a) rice; (b) sugar; (c) flour; (d) liquor and alcoholic beverages; (e) tobacco, manufactured tobacco substitutes and cigarettes products; (f) fabrics and apparels of batik; (g) glass and glassware products; (h) biodiesel; (i) machinery and mechanical appliances or part thereof, including power generating machinery and machinery for a specific industry; (j) motor vehicles including motorcycles and scooters, passenger cars and commercial vehicles; (k) base metals and articles of base metal industry or products; (l) cement and cement products; and (m) electrical machines and apparatus having individual functions (HS 8543).
	Existing Measures	:	<i>Excise Act 1976 [Act 176]</i> <i>Free Zones Act 1990 [Act 438]</i>

12.	Sector	:	Sewage and refuse disposal, sanitation and other environmental protection services
	Subsector	:	-
	Obligations Concerned	:	National Treatment (Article 4) Market Access (Article 5) Most-Favoured-Nation Treatment (Article 9) Local Presence (Article 10)
	Description	:	<u>Trade in Services</u> Malaysia reserves the right to adopt or maintain any measure relating to the collection, treatment, and disposal of hazardous waste and other environmental protection services including production, marketing, supplying and distribution of any products derived from by-products of sewage and sludge treatment, holistic wastewater management (including sullage, water run-off), trade effluent or industrial waste (organic and non-organic), water recycling and resource recovery.
	Existing Measures	:	<i>Environmental Quality Act 1974</i> [Act 127] <i>Water Services Industry Act 2006</i> [Act 655] Green Technology Master Plan Malaysia 2017-2030

13.	Sector	:	Air transport services
	Subsector	:	-
	Obligations Concerned	:	National Treatment (Article 4) Market Access (Article 9) Most-Favoured-Nation Treatment (Article 9) Local Presence (Article 10)
	Description	:	<u>Trade in Services</u> Malaysia reserves the right to adopt and maintain any measure affecting: (a) aircraft repair and maintenance services; (b) selling and marketing of air transport services; (c) computer reservation system (CRS) services; (d) aircraft leasing without crew; (e) aircraft leasing with crew; (f) airfreight forwarding services; (g) cargo handling; (h) aircraft catering services; (i) refuelling services; (j) aircraft line maintenance; (k) ramp handling; (l) baggage handling; (m) passenger handling; and (n) air transport services covering passenger and freight transportation frequencies and routing by air.
	Existing Measures	:	Administrative Guidelines

14.	Sector	:	Passenger road transportation services covering taxi services and scheduled passenger road transportation
	Subsector	:	-
	Obligations Concerned	:	National Treatment (Article 4) Market Access (Article 5) Most-Favoured-Nation Treatment (Article 9) Local Presence (Article 10)
	Description	:	<u>Trade in Services</u> Malaysia reserves the right to adopt or maintain any measure relating to passenger and scheduled passenger road transportation services covering urban and suburban regular transportation, railway, taxi services; and bus, taxi, and rail station services, and any electronic application related transportation services.
	Existing Measures	:	-

15.	Sector	:	Legal services covering mediation and Shari'a law
	Subsector	:	-
	Obligations Concerned	:	National Treatment (Article 4) Market Access (Article 5) Most-Favoured-Nation Treatment (Article 9) Local Presence (Article 10)
	Description	:	<u>Trade in Services</u> Malaysia reserves the right to adopt or maintain any measure relating to mediation and Shari'a law.
	Existing Measures	:	-

16.	Sector	:	All sectors
	Subsector	:	-
	Obligations Concerned	:	National Treatment (Article 4) Market Access (Article 5) Most-Favoured-Nation Treatment (Article 9)
	Description	:	<u>Trade in Services</u> Malaysia reserves the right to adopt or maintain any measure related to the non-internationalisation of the Ringgit which includes: (a) the requirement for international settlement to be made in foreign currency; (b) limitation on the access to Ringgit financing by non-residents for use outside Malaysia; and (c) limitation on the use of the Ringgit in Malaysia by non-residents.
	Existing Measures	:	<i>Central Bank of Malaysia Act 2009</i> [Act 701] <i>Financial Services Act 2013</i> [Act 758] <i>Islamic Financial Services Act 2013</i> [Act 759] Foreign Exchange Policy Notices

17.	Sector	:	All sectors
	Subsector	:	-
	Obligations Concerned	:	Market Access (Article 5)
	Description	:	<p><u>Trade in Services</u></p> <p>The purchase of a financial service by a resident from a financial service supplier abroad shall be subject to the requirements, restrictions and conditions imposed by Central Bank of Malaysia.</p>
	Existing Measures	:	<p><i>Central Bank of Malaysia Act 2009 [Act 701]</i></p> <p><i>Financial Services Act 2013 [Act 758]</i></p> <p><i>Islamic Financial Services Act 2013 [Act 759]</i></p> <p>Foreign Exchange Policy Notices</p>

18.	Sector	:	Social services
	Subsector	:	-
	Obligations Concerned	:	National Treatment (Article 4) Market Access (Article 5) Most-Favoured-Nation Treatment (Article 9) Local Presence (Article 10)
	Description	:	<u>Trade in Services</u> Malaysia reserves the right to adopt or maintain any measure with respect to the provision of law enforcement and correctional services, and the following services to the extent they are social services established or maintained for a public purpose: (a) income security or insurance; (b) social security or insurance; (c) social welfare; (d) public education; (e) public training; (f) health; and (g) child care.
	Existing Measures	:	-

19.	Sector	:	Veterinary services
	Subsector	:	-
	Obligations Concerned	:	National Treatment (Article 4) Market Access (Article 5) Most-Favoured-Nation Treatment (Article 9) Local Presence (Article 10)
	Description	:	<u>Trade in Services</u> Malaysia reserves the right to adopt or maintain any measure with respect to veterinary services excluding services delivered to equine animals in equestrians or turf clubs.
	Existing Measures	:	<i>Veterinary Surgeons Act 1974</i> [Act 147] Administrative Guidelines

20.	Sector	:	Private healthcare services ⁴
	Subsector	:	-
	Obligations Concerned	:	National Treatment (Article 4) Market Access (Article 5) Most-Favoured-Nation Treatment (Article 9) Local Presence (Article 10)
	Description	:	<p><u>Trade in Services</u></p> <p>Malaysia reserves the right to adopt or maintain any measure with respect to:</p> <ul style="list-style-type: none"> (a) allied health services; (b) pathology laboratories; (c) dental clinics; (d) general dental practitioners; (e) general medical practitioners; (f) general nurses including midwifery; (g) medical clinics; (h) private hospitals; (i) private psychiatric hospitals; (j) private ambulatory care centres; (k) private nursing homes; (l) private psychiatric nursing homes; (m) private maternity homes; (n) private blood banks; (o) private haemodialysis centres; (p) private hospices; (q) private community mental health centres; and (r) any other private healthcare facilities, services or health related services as the Minister of Health may specify.

⁴ Any such measure shall be implemented in a manner consistent with entry 8 in Annex I.

Existing Measures	<p>: <i>Medical Act 1971 [Act 50]</i></p> <p><i>Medical Regulations 2017 [P.U. (A) 188/2017]</i></p> <p><i>Dental Act 2018 [Act 804]</i></p> <p><i>Private Healthcare Facilities and Services Act 1998 [Act 586]</i></p> <p><i>Private Healthcare Facilities and Services (Private Hospitals and Other Private Healthcare Facilities) Regulations 2006 [P.U.(A) 138/2006]</i></p> <p><i>Private Healthcare Facilities and Services (Private Medical Clinics or Private Dental Clinics) Regulations 2006 [P.U. (A) 137/2006]</i></p> <p><i>Allied Health Professions Act 2016 [Act 774]</i></p> <p><i>Nurses Act 1950 [Act 14]</i></p> <p><i>Nurses Registration Regulations 1985 [P.U. (A) 494/85]</i></p> <p><i>Midwives Act 1966 [Act 436]</i></p> <p><i>Midwives Regulations 1990 [P.U. (A) 181/90]</i></p>
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21.	Sector	:	Traditional and complementary medicine services
	Subsector	:	-
	Obligations Concerned	:	National Treatment (Article 4) Market Access (Article 5) Most-Favoured-Nation Treatment (Article 9) Local Presence (Article 10)
	Description	:	<u>Trade in Services</u> Malaysia reserves the right to adopt or maintain any measure with respect to traditional and complementary medicine services.
	Existing Measures	:	<i>Traditional and Complementary Medicine Act 2016 [Act 775]</i> Administrative Guidelines

22.	Sector	:	Distribution services
	Subsector	:	-
	Obligations Concerned	:	National Treatment (Article 4) Market Access (Article 5) Most-Favoured-Nation Treatment (Article 9) Local Presence (Article 10)
	Description	:	<u>Trade in Services</u> Malaysia reserves the right to adopt or maintain any measure relating to distribution services covering hypermarkets, superstores, departmental stores, specialty stores, franchise businesses and convenience stores.
	Existing Measures	:	<i>Franchise Act 1998</i> [Act 590] Guidelines on Foreign Participation in the Distribution Trade Services in Malaysia 2020 Guidelines on Convenience Stores with Foreign Interest

23.	Sector	:	Utilities in relation to gas supply, power generation, power distribution, power transmission, renewable energy, energy services, energy efficiency services, water services and sewerage services
	Subsector	:	-
	Obligations Concerned	:	National Treatment (Article 4) Market Access (Article 5) Most-Favoured-Nation Treatment (Article 9) Local Presence (Article 10)
	Description	:	<u>Trade in Services</u> Malaysia reserves the right to adopt or maintain any measure relating to utilities in relation to gas supply, power generation, power distribution, power transmission, renewable energy, energy services, energy efficiency services, solar panels, water services and sewerage services.
	Existing Measures	:	<i>Water Services Industry Act 2006</i> [Act 655] <i>Waters Act 1920</i> [Act 418] <i>Electricity Supply Act 1990</i> [Act 447] <i>Gas Supply Act 1993</i> [Act 501] <i>Renewable Energy Act 2011</i> [Act 725] <i>Electricity Ordinance Sarawak</i> [Cap. 50] <i>Environmental Quality Act 1974</i> [Act 127] State Waters Laws Green Technology Master Plan Malaysia 2017-2030

24.	Sector	:	Armed escort services and armed guard services
	Subsector	:	-
	Obligations Concerned	:	National Treatment (Article 4) Market Access (Article 5) Most-Favoured-Nation Treatment (Article 9) Local Presence (Article 10)
	Description	:	<u>Trade in Services</u> Malaysia reserves the right to adopt or maintain any measure relating to armed escort services and armed guard services.
	Existing Measures	:	-

25.	Sector	:	Building surveying services
	Subsector	:	-
	Obligations Concerned	:	National Treatment (Article 4) Market Access (Article 5) Most-Favoured-Nation Treatment (Article 9) Local Presence (Article 10)
	Description	:	<u>Trade in Services</u> Malaysia reserves the right to adopt or maintain any measure relating to building surveying services.
	Existing Measures	:	-

26.	Sector	:	Education services
	Subsector	:	-
	Obligations Concerned	:	National Treatment (Article 4) Market Access (Article 5) Most-Favoured-Nation Treatment (Article 9) Local Presence (Article 10)
	Description	:	<u>Trade in Services</u> Malaysia reserves the right to adopt or maintain any measure relating to: (a) preschools; (b) primary and secondary school education services covering the Malaysian National Curriculums; (c) religious schools; (d) distance learning; (e) tuition centres; (f) military training education; and (g) higher education services covering public higher education institutions, nursing education, polytechnics, community colleges, military studies and religious studies.
	Existing Measures	:	-

27.	Sector	:	Research services
	Subsector	:	-
	Obligations Concerned	:	National Treatment (Article 4) Market Access (Article 5) Most-Favoured-Nation Treatment (Article 9) Local Presence (Article 10)
	Description	:	<u>Trade in Services</u> Malaysia reserves the right to adopt or maintain any measure relating to research services. Any such measure shall not decrease the level of foreign ownership permitted in the research industry related to research and experimental services in agricultural science covering agriculture, biodiversity, food, agro-based industries, fisheries, social science and humanities, excluding research and experimental services in law, linguistics and languages.
	Existing Measures	:	-

28.	Sector	:	Postal services including courier and express delivery services
	Subsector	:	-
	Obligations Concerned	:	National Treatment (Article 4) Market Access (Article 5) Most-Favoured-Nation Treatment (Article 9) Local Presence (Article 10)
	Description	:	<u>Trade in Services</u> Malaysia reserves the right to adopt or maintain any measure relating to postal services, including courier and express delivery services.
	Existing Measures	:	<i>Postal Services Act 2012</i> [Act 741] <i>Customs Act 1967</i> [Act 235]

29.	Sector	:	All sectors
	Subsector	:	-
	Obligations Concerned	:	National Treatment (Article 4)
	Description	:	<p><u>Trade in Services</u></p> <p>Where the constitution of a company imposes a prescribed foreign shareholding limit, the company may restrict certain entitlements with respect to shares that have exceeded the prescribed limit⁵ (excess shares).</p>
	Existing Measures	:	<p><i>Companies Act 2016 [Act 777]</i></p> <p><i>Securities Industry (Central Depositories) Act 1991 [Act 453]</i></p> <p><i>Securities Industry (Central Depositories) (Foreign Ownership) Regulations 1996 [P.U.(A) 513/96]</i></p>

⁵ For example, a company may still grant certain entitlements i.e. dividend payment to the foreigner holding the excess shares but such foreigner may not be entitled to vote. For the purposes of this entry, the term "foreigner" can be found in the *Securities Industry (Central Depositories) (Foreign Ownership) Regulations 1996 [P.U.(A) 513/96]*.

30.	Sector	:	All sectors
	Subsector	:	-
	Obligations Concerned	:	National Treatment (Article 4) Market Access (Article 5)
	Description	:	<u>Trade in Services</u> Malaysia reserves the right to adopt or maintain any measure with respect to securities to be listed or listed on a stock exchange, and any matter relating to the acquisition of interests or take-overs and mergers.
	Existing Measures	:	<i>Capital Market and Services Act 2007 [Act 671]</i> <i>Companies Act 2016 [Act 777]</i> <i>Financial Services Act 2013 [Act 758]</i> <i>Islamic Financial Services Act 2013 [Act 759]</i> The Malaysian Code on Take-overs and Mergers 2016

31.	Sector	:	All sectors
	Subsector	:	-
	Obligations Concerned	:	National Treatment (Article 4) Market Access (Article 5) Most-Favoured-Nation Treatment (Article 9)
	Description	:	<u>Trade in Services</u> Malaysia reserves the right to adopt or maintain any measure relating to employment of expatriates.
	Existing Measures	:	<i>Immigration Act 1959/63</i> [Act 155] <i>Employment (Restriction) Act 1968 (Revised 2017)</i> [Act 796] Expatriate Services Division (ESD) Online Guidebook Policies and Ministerial Statements

32.	Sector	:	All sectors
	Subsector	:	-
	Obligations Concerned	:	National Treatment (Article 4) Market Access (Article 5) Most-Favoured-Nation Treatment (Article 9)
	Description	:	<u>Trade in Services</u> Malaysia reserves the right to adopt or maintain any measure relating to activities restricted to designated juridical persons ⁶ where such activities are liberalised to those other than the designated juridical persons, or in the event where such designated juridical persons no longer operate on a non-commercial basis. Corporations in which the government has an interest shall, in acquiring services, give first consideration to services suppliers in which the government has an interest. This requirement does not prevent the acquisition of services from other services suppliers where their services are competitive in terms of price, quality and delivery.
	Existing Measures	:	<i>Industrial Co-ordination Act 1975</i> [Act 156] Policies and Ministerial Statements Administrative Guidelines

⁶ For illustrative purposes, examples of designated juridical persons include Padiberas Nasional Berhad (BERNAS) and Kualiti Alam Sdn. Bhd.

36.	Sector	:	Mining and quarrying
	Subsector	:	-
	Obligations Concerned	:	National Treatment (Article 4) Most-Favoured-Nation Treatment (Article 9)
	Description	:	<u>Trade in Services</u> Non-citizens and juridical persons owned by foreign nationals will need to seek the approval of the relevant state authority, and subject to such conditions and restrictions as may be imposed by the relevant state authority. Joint ventures with state or state-linked juridical persons may be required.
	Existing Measures	:	<i>Mineral Development Act 1994 [Act 525]</i> State Mineral Laws National Mineral Policy 2

37.	Sector	:	Agriculture
	Subsector	:	-
	Obligations Concerned	:	National Treatment (Article 4) Most-Favoured-Nation Treatment (Article 9)
	Description	:	<u>Trade in Services</u> Non-citizens and juridical persons owned by foreign nationals will need to seek the approval of the relevant state authority, and are subject to such conditions and restrictions as may be imposed by the relevant state authority.
	Existing Measures	:	<i>National Land Code</i> [Act 56 of 1965] <i>Sarawak Land Code 1958</i> [Cap 81] <i>Sabah Land Ordinance 1950</i> [Cap 68] <i>Town and Country Planning Act 1976</i> [Act 172] <i>Plant Quarantine Act 1976</i> [Act 167] National Agricultural Policy Administrative Guidelines Customs Prohibition of Imports and Exports Orders

38.	Sector	:	Forestry
	Obligations Concerned	:	National Treatment (Article 4) Most-Favoured-Nation Treatment (Article 9)
	Description	:	<p><u>Trade in Services</u></p> <p>Non-citizens and juridical persons owned by foreign nationals will need to seek the approval of the relevant state authority, and are subject to such conditions and restrictions as may be imposed by the relevant state authority.</p> <p>Extraction and harvesting of timber are closed to foreign investors in Peninsular Malaysia and Sabah. However, for Sarawak, local involvement and majority local control are required. Forest areas opened for such activities are subject to an Annual Allowable Cut to enable the resources to be managed sustainably.</p> <p>Services incidental to extraction and harvesting of timber are closed to foreign investors in Peninsular Malaysia and Sabah. However, for Sarawak, the maximum foreign equity ownership allowed is 30 per cent.</p>
	Existing Measures	:	<p><i>National Forestry Act 1984</i> [Act 313]</p> <p><i>Sabah Forest Enactment 1968</i> [No. 2 of 1968]</p> <p><i>Sarawak Forest Ordinance 2015</i> [Cap. 71]</p> <p><i>International Trade in Endangered Species Act 2008</i> [Act 686]</p> <p><i>Wildlife Conservation Act 2010</i> [Act 716]</p> <p>State Forestry Laws</p> <p>Administrative Guidelines</p>

39.	Sector	:	All sectors
	Subsector	:	-
	Obligations Concerned	:	National Treatment (Article 4) Market Access (Article 5) Most-Favoured-Nation Treatment (Article 9) Local Presence (Article 10)
	Description	:	<u>Trade in Services</u> Malaysia reserves the right to adopt or maintain any measure that it considers necessary for the protection of its essential security interests.
	Existing Measures	:	<i>Strategic Trade Act 2010</i> [Act 708]

40.	Sector	:	All sectors
	Subsector	:	-
	Obligations Concerned	:	National Treatment (Article 4) Market Access (Article 5)
	Description	:	<u>Trade in Services</u> Malaysia reserves the right to adopt or maintain any measure with respect to the supply of a service by the presence of natural persons, subject to Chapter 9 (Movement of Natural Persons).
	Existing Measures	:	-

41.	Sector	:	All sectors
	Subsector	:	-
	Obligations Concerned	:	Market Access (Article 5)
	Description	:	<p><u>Trade in Services</u></p> <p>Malaysia reserves the right to adopt or maintain any measure relating to Article 5 (Market Access) of Chapter 8 (Trade in Services) in the following sectors, subsectors or activities, subject to the limitations and conditions listed in the table below.</p> <p>Malaysia remains unbound in respect of the supply of a service by a service supplier of a Party through the presence of natural persons of a Party in the territory of Malaysia, except as indicated in Malaysia's Schedule in Annex 4 (Schedules of Specific Commitments on the Movement of Natural Persons).</p>
	Existing Measures	:	-
<p>For the purposes of the table below:</p> <p>(a) “(1)”, “(2)”, and “(3)” in the “Limitations on Market Access” column refer to the modes for the supply of a service as defined in subparagraphs (t)(i) through (iii) of Article 1 (Definitions) of Chapter 8 (Trade in Services);</p> <p>(b) “Unbound” means no market access commitment in the specified sector, subsector, or activity for the given mode of supply; and</p> <p>(c) “None” means no limitations on market access in the specified sector, subsector, or activity for the given mode of supply.</p>			
Sector or Subsector		Limitations on Market Access	
BUSINESS SERVICES			
Professional Services			
Accounting and auditing services (CPC 8621)		(1)	None
		(2)	None
		(3)	Only through a locally registered partnership with Malaysian accountants or Malaysian accounting firms and the aggregate foreign interests shall not exceed 51 per cent.

Bookkeeping services, except tax returns (CPC 8622)	<p>(1) None</p> <p>(2) None</p> <p>(3) Only through a locally registered partnership with Malaysian accountants or Malaysian accounting firms and the aggregate foreign interests shall not exceed 51 per cent.</p>
Taxation services (CPC 8630)	<p>(1) None</p> <p>(2) None</p> <p>(3) Only through a locally registered partnership or private limited company with Malaysian authorised tax agents or firms and the aggregate foreign interests shall not exceed 51 per cent.</p>
Architectural services (CPC 8671)	<p>(1) None</p> <p>(2) None</p> <p>(3) (a) Architectural services may be supplied only by natural persons.</p> <p>(b) For multi-disciplinary practices (Architecture, Engineering or Quantity Surveying), foreign equity up to a maximum of 30 per cent for joint ventures by professionals who are registered in the country of origin. Foreign directorship is not allowed.</p>
Engineering services (CPC 8672)	<p>(1) None</p> <p>(2) None</p> <p>(3) (a) Engineering services may be supplied only by natural persons.</p> <p>(b) For multi-disciplinary practices (Architecture, Engineering or Quantity Surveying), foreign equity up to a maximum of 30 per cent for joint ventures by professionals who are registered in the country of origin. Foreign directorship is not allowed.</p>

<p>Integrated engineering services (CPC 8673)</p> <p>Covering (CPC 86731, 86732, 86733, 86739)</p>	<p>(1) None</p> <p>(2) None</p> <p>(3) Only through a representative office, regional office, or locally incorporated joint venture corporation with Malaysian individuals or Malaysian-controlled corporations or both for the purposes of services contracts awarded in Malaysia.</p> <p>The aggregate foreign shareholding in the joint venture corporation shall not exceed 30 per cent.</p> <p>Establishment of such joint venture corporation is only for a duration necessary to complete the services contract.</p>
<p>Urban planning services (CPC 86741)</p>	<p>(1) None</p> <p>(2) None</p> <p>(3) Only through a locally registered partnership with Malaysian Registered Landscape Architects or Malaysian-controlled corporations or both and aggregate foreign shareholding in the JV corporation shall not exceed 40 per cent.</p>
<p>Landscaping services covering the provision of advisory, planning and designing services for the aesthetic landscaping of golf courses and theme parks (CPC 86742*)</p>	<p>(1) None</p> <p>(2) None</p> <p>(3) Only through a locally incorporated joint venture corporation with Malaysian registered landscape architects or Malaysian-controlled corporations or both and the aggregate foreign shareholding in the joint venture corporation shall not exceed 51 per cent.</p>
<p>Veterinary services (CPC 932)</p> <p>Services delivered to equine animals in equestrians or turf clubs</p>	<p>(1) None</p> <p>(2) None</p> <p>(3) Only through a locally incorporated joint venture corporation with Malaysian individuals or Malaysian-controlled corporations or both and the aggregate share of foreign interest shall not exceed 51 per cent.</p>

Research and development services

Research and development services on natural sciences and engineering

(CPC 851** research and development services involving Malaysia's natural resources, biodiversity and genetic materials and CPC 85105 research and development services on medical sciences and pharmacy)

Limited to industrial activities and defined as any systematic or intensive study carried out in the field of science or technology with the object of using the results of the study for the production or improvement of materials, devices, products, produce or processes but does not include:

- i. Quality control of products or routine testing of materials, devices, products or produce;
- ii. Research in the social sciences or humanities;
- iii. Routine data collection;
- iv. Efficiency surveys or management studies; and
- v. Market research or salespromotion

(1) None

(2) None

(3) Only for contract research and development company and research and development company locally incorporated as a joint venture corporation with Malaysian individuals or Malaysian-controlled corporations or both and aggregate foreign equity shall not exceed 70 per cent.

Research and experimental development services on cultural sciences, sociology and psychology (CPC 85201 and 85202)	<p>(1) None</p> <p>(2) None</p> <p>(3) Only through a locally incorporated joint venture corporation with Malaysian individuals or Malaysian-controlled corporations or both and the aggregate foreign shareholding in the joint venture corporation shall not exceed 51 per cent.</p>
Research and experimental development services covering CPC 85203 and 85204	<p>(1) Unbound</p> <p>(2) Unbound</p> <p>(3) Unbound</p>
Research and experimental development services on economics (CPC 85202)	<p>(1) None</p> <p>(2) None</p> <p>(3) Only through a locally incorporated joint venture corporation with Malaysian individuals or Malaysian-controlled corporations or both and the aggregate foreign shareholding in the joint venture corporation shall not exceed 51 per cent.</p>
Research and experimental development services on other social sciences and humanities (CPC 85209)	<p>(1) None</p> <p>(2) None</p> <p>(3) Only through a locally incorporated joint venture corporation with Malaysian individuals or Malaysian-controlled corporations or both and the aggregate foreign shareholding in the joint venture corporation shall not exceed 51 per cent.</p>
Interdisciplinary research and development services (CPC 8530**)	<p>(1) None</p> <p>(2) None</p> <p>(3) Only for contract research and development company and research and development company locally incorporated as a joint venture corporation with Malaysian individuals or Malaysian-controlled corporations or both and the aggregate foreign equity shall not exceed 70 per cent.</p>
Covering industrial activities covering all science and engineering disciplines, including biotechnology and information communication technology; and defined as any systematic or intensive study carried out in the field of	

<p>science or technology with the object of using the results of the study for the production or improvement of materials, devices, products, produce or processes but does not include:</p> <p>(a) quality control of products or routine testing of materials, devices, products or produce;</p> <p>(b) research in the social sciences or humanities;</p> <p>(c) routine data collection;</p> <p>(d) efficiency surveys or management studies; and</p> <p>(e) market research or sales promotion.</p>	<p>For interdisciplinary research and development services involving Malaysia's natural resources, biodiversity and genetic materials the aggregate foreign equity shall not exceed 49 per cent.</p>
Leasing or rental services without operator	
<p>Leasing or rental services concerning goods transport without operator (CPC 83102)</p>	<p>(1) None</p> <p>(2) None</p> <p>(3) Foreign equity shall not exceed 51 per cent.</p>
<p>Leasing or rental relating to ships, excluding cabotage and offshore trades (CPC 83103)</p>	<p>(1) None</p> <p>(2) None</p> <p>(3) Only through a representative office, regional office or Malaysian-controlled corporation acting as an agent.</p>
<p>Rental of cargo Vessels without crew (Bareboat Charter) for international shipping (CPC 83103)</p>	<p>(1) None</p> <p>(2) None</p> <p>(3) Only through a representative office, regional office or locally-incorporated joint venture corporation with Malaysian individuals or Malaysian-controlled corporations or both and Bumiputera shareholding in the joint venture corporation of at least 40 per cent.</p>

Leasing or rental services concerning aircraft without operators (CPC 83104)	(1) None (2) None (3) Only through a representative office, regional office or Malaysian-controlled corporation acting as an agent.
Leasing or rental services, without operator relating to construction and mining equipment and industrial plant and equipment (CPC 83107**)	(1) None (2) None (3) Only through a representative office, regional office or Malaysian-controlled corporation acting as an agent.
Leasing or rental services concerning other machinery and equipment without operator (CPC 83109)	(1) None (2) None (3) Foreign shareholding shall not exceed 51 per cent
Leasing or rental services concerning personal and household goods (CPC 832)	(1) None (2) None (3) Foreign shareholding shall not exceed 51 per cent
Leasing or rental services concerning furniture and other household appliances (CPC 83203)	(1) None (2) None (3) Only through a representative office, regional office or Malaysian-controlled corporation acting as an agent.
Other business services	
Advertising services	
(a) Sale or leasing services of advertising space or time (CPC 8711)	(1) Commercial presence is required. (2) None (3) Only through a locally incorporated joint venture corporation with Malaysian individuals or Malaysian-controlled corporations or both and the aggregate foreign shareholding in the joint venture corporation shall not exceed 51 per cent. <u>Advertisement through electronic media subject to guidelines on local content</u>

<p>(b) Planning, creating, and placement services of advertising (CPC 8712)</p>	<p>(1) Commercial presence is required.</p> <p>(2) None</p> <p>(3) Only through a locally incorporated joint venture corporation with Malaysian individuals or Malaysian-controlled corporations or both and the aggregate foreign shareholding in the joint venture corporation shall not exceed 51 per cent.</p> <p><u>Advertisement through electronic media</u> subject to guidelines on local content</p>
<p>(c) Other advertising services (CPC 8719)</p>	<p>(1) Commercial presence is required.</p> <p>(2) None</p> <p>(3) Only through a locally incorporated joint venture corporation with Malaysian individuals or Malaysian-controlled corporations or both and the aggregate foreign shareholding in the joint venture corporation shall not exceed 51 per cent.</p> <p><u>Advertisement through electronic media</u> subject to guidelines on local content</p>
<p>Market research services (CPC 86401)</p>	<p>(1) None</p> <p>(2) None</p> <p>(3) Only through a locally incorporated joint venture corporation with Malaysian individuals or Malaysian-controlled corporations or both and Bumiputera shareholding in the joint venture is at least 51 per cent.</p>
<p>Public opinion polling services (CPC 86402)</p>	<p>(1) None</p> <p>(2) None</p> <p>(3) Only through a locally incorporated joint venture corporation with Malaysian individuals or Malaysian-controlled corporations or both and the aggregate foreign shareholding in the joint venture corporation shall not exceed 51 per cent.</p>

Management consulting services	
(a) Covering advisory, guidance and operational assistance services concerning management of the transmission of non-conventional energy (CPC 8650**)	(1) None (2) None (3) Only through a locally incorporated joint venture corporation with Malaysian individuals or Malaysian-controlled corporations or both and Bumiputera shareholding in the joint venture corporation is at least 30 per cent.
(b) Covering advisory, guidance and operational assistance on environmental management services including risk assessment services (CPC 8650**)	(1) None (2) None (3) Only through a locally incorporated joint venture corporation with Malaysian individuals or Malaysian-controlled corporations or both and Bumiputera shareholding in the joint venture corporation is at least 30 per cent.
(c) Covering advisory and guidance in the field of pharmacy as follows: (i) basic material manufacturing consultancy in the manufacture of drugs in raw material form; (ii) new systems of drug delivery; (iii) biotechnology – new techniques for influencing the process and products of living cells; (iv) new techniques in drug development and methods of producing drugs and vaccine; and (v) vaccine production. (CPC 8650**)	(1) None (2) None (3) Only through a locally incorporated joint venture corporation with Malaysian individuals or Malaysian-controlled corporations or both and Bumiputera shareholding in the joint venture corporation is at least 30 per cent.

(d) Covering advisory and guidance on International Value-Added Network Services, rural telecom development, and human resource development, in telecommunications (CPC 8650**)	<p>(1) None</p> <p>(2) None</p> <p>(3) Only through a locally incorporated joint venture corporation with Malaysian individuals or Malaysian-controlled corporations or both and Bumiputera shareholding in the joint venture corporation is at least 30 per cent.</p>
Project management services other than for construction (CPC 86601)	<p>(1) None</p> <p>(2) None</p> <p>(3) Only through a locally incorporated joint venture corporation with Malaysian individuals or Malaysian-controlled corporations or both and Bumiputera shareholding in the joint venture corporation is at least 51 per cent.</p>
Services incidental to energy distribution (CPC 887)	<p>(1) None</p> <p>(2) None</p> <p>(3) Foreign equity shall not exceed 51 per cent.</p>
Technical testing and analysis services	
(a) Composition and purity testing and analysis services (CPC 86761)	<p>(1) None</p> <p>(2) None</p> <p>(3) Only through a locally incorporated joint venture corporation with Malaysian individuals or Malaysian-controlled corporations or both and Bumiputera shareholding in the joint venture corporation is at least 30 per cent.</p>
(b) Testing and analysis services of physical properties (CPC 86762)	<p>(1) None</p> <p>(2) None</p> <p>(3) Only through a locally incorporated joint venture corporation with Malaysian individuals or Malaysian-controlled corporations or both and Bumiputera shareholding in the joint venture corporation is at least 30 per cent.</p>

<p>(c) Testing and analysis services of integrated mechanical and electrical systems (CPC 86763)</p>	<p>(1) None</p> <p>(2) None</p> <p>(3) Only through a locally incorporated joint venture corporation with Malaysian individuals or Malaysian-controlled corporations or both and Bumiputera shareholding in the joint venture corporation is at least 30 per cent.</p>
<p>(d) Other technical testing and analysis services (CPC 86769)</p>	<p>(1) None</p> <p>(2) None</p> <p>(3) Only through a locally incorporated joint venture corporation with Malaysian individuals or Malaysian-controlled corporations or both and Bumiputera shareholding in the joint venture corporation is at least 30 per cent.</p>
<p>Technical Testing and Analysis Services covering (CPC 86764)</p>	<p>(1) Unbound</p> <p>(2) Unbound</p> <p>(3) Unbound</p>
<p>Alarm monitoring system services CPC 87303</p>	<p>(1) None</p> <p>(2) None</p> <p>(3) Foreign equity shall not exceed 51 per cent</p>
<p>Services incidental to energy distribution CPC 887**</p> <p>Consulting services related to the advisory, guidance and operational assistance concerning management of the transmission of non-conventional energy, power plant and network</p>	<p>(1) Unbound</p> <p>(2) Unbound</p> <p>(3) Foreign equity shall not exceed 51 per cent</p>

Services incidental to agriculture covering only specialised consultancy, advisory and operational assistance on crop management, including value added services such as preservation techniques, etc. (CPC 881**)	<p>(1) None</p> <p>(2) None</p> <p>(3) Only through a locally incorporated joint venture corporation with Malaysian individuals or Malaysian-controlled corporations or both and Bumiputera shareholding in the joint venture corporation is at least 30 per cent.</p>
Services incidental to fishing covering only specialised consultancy, advisory and operational assistance on fisheries management, including value added services such as preservation techniques, etc. (CPC 882**)	<p>(1) None</p> <p>(2) None</p> <p>(3) Only through a locally incorporated joint venture corporation with Malaysian individuals or Malaysian-controlled corporations or both and Bumiputera shareholding in the joint venture corporation is at least 30 per cent.</p>
Services incidental to manufacturing (CPC 884** and CPC 885** except 88442)	<p>(1) None</p> <p>(2) None</p> <p>(3) Only through a locally incorporated joint venture corporation with Malaysian individuals or Malaysian-controlled corporations or both and Bumiputera shareholding in the joint venture corporation is at least 30 per cent.</p>
Printing and publishing Covering book binding services (CPC 88442 **)	<p>(1) None</p> <p>(2) None</p> <p>(3) Foreign equity shall not exceed 30 per cent</p>
Executive search services (CPC 87201)	<p>(1) None</p> <p>(2) None</p> <p>(3) Foreign equity shall not exceed 51 per cent</p>
Subsurface surveying services Covering offshore 3-D seismic site surveys – 3-D seismic site surveys offshore in support of resource exploration and development (CPC 86752)	<p>(1) Unbound</p> <p>(2) None</p> <p>(3) Unbound</p>

Surface surveying services covering CPC 86753	(1) None (2) None (3) Unbound
Maintenance and repair of equipment (not including maritime vessels, aircraft or other transport equipment) (CPC 8866) Covering medical, precision and optical instruments, watches and clocks	(1) None (2) None (3) Foreign equity shall not exceed 51 per cent
Building cleaning services (CPC 8741)	(1) None (2) None (3) Foreign equity shall not exceed 51 per cent
Specialty photography except aerial photography (CPC 875*)	(1) None (2) None (3) Foreign equity shall not exceed 51 per cent
Packaging Services (CPC 8760) Excludes services that consist solely of printing information on packaging materials	(1) Unbound (2) None (3) Only through a locally incorporated joint venture corporation with Malaysian individuals or Malaysian-controlled corporations or both and the aggregate foreign shareholding in the joint venture corporation shall not exceed 51 per cent.
Translation and interpretation services (CPC 87905)	(1) None (2) None (3) Joint venture corporation with Malaysian individuals or Malaysian-controlled corporations or both and aggregate foreign shareholding in the joint venture corporation shall not exceed 51 per cent foreign equity
Printing and publishing covering CPC 88442 **	(1) None (2) None (3) Foreign equity shall not exceed 51 per cent

Convention Centre (CPC 87909)	<p>(1) None</p> <p>(2) None</p> <p>(3) Only through joint venture with Malaysian individuals or Malaysian-controlled corporations or both and aggregate foreign shareholding in the joint venture corporation shall not exceed 70 per cent</p>
Student Placement Services, covering promoting, recruiting and facilitating students for studies outside Malaysia (CPC 87909)	<p>(1) None</p> <p>(2) None</p> <p>(3) None</p>
Operational Headquarters (OHQ) Services (CPC 87909)	<p>(1) None</p> <p>(2) None</p> <p>(3) None except OHQ must operate in Malaysia and fulfil criteria as set out in the Guidelines on Setting up Operational Headquarters in Malaysia.</p>
International Procurement Centre (IPC) / Regional Distribution Centre (RDC)	<p>(1) None</p> <p>(2) None</p> <p>(3) None except that an IPC/RDC must be locally incorporated, conducts its business in Malaysia and fulfils the criteria of an IPC.</p>
COMMUNICATIONS SERVICES	
Courier services	
Courier services (CPC 7512)	<p>(1) None</p> <p>(2) None</p> <p>(3) Only through joint venture with Malaysian individuals or Malaysian-controlled corporations or both and the aggregate foreign shareholding in the joint venture corporation shall not exceed 51 per cent.</p>
Courier services in respect of documents and parcels, excluding letters and postcards	
TELECOMMUNICATION SERVICES	
Basic Telecommunications Telex services(CPC 7523)	<p>(1) None</p> <p>(2) None</p> <p>(3) Foreign shareholding shall not exceed 70 per cent</p>
Telex services(CPC 7523)	<p>(1) None</p>

	<p>(2) None</p> <p>(3) Foreign shareholding shall not exceed 70 per cent</p>
Telegraph services (CPC 7522)	<p>(1) None</p> <p>(2) None</p> <p>(3) Only through locally incorporated JV corporation with Malaysian individuals or Malaysian-controlled corporations; or foreign shareholding of up to 70 per cent is allowed</p>
Data and message transmission services (CPC 7523)	<p>(1) None</p> <p>(2) None</p> <p>(3) Foreign shareholding of up to 70 per cent is allowed</p>
Basic Telecommunications Paging services (CPC 75291)	<p>(1) None</p> <p>(2) None</p> <p>(3) Foreign shareholding of up to 70 per cent is allowed</p>
Other telecommunication services	<p>(1) None</p> <p>(2) None</p> <p>(3) Foreign shareholding of up to 70 per cent is allowed</p>
Mobile telephone service (CPC 75213)	<p>(1) None</p> <p>(2) None</p> <p>(3) Foreign shareholding of up to 70 per cent is allowed</p>

Mobile data services (CPC 7523)	(1) None (2) None (3) Foreign shareholding of up to 70 per cent is allowed
Interconnection services (CPC 7525 and 76250)	(1) None (2) None (3) Foreign shareholding of up to 70 per cent is allowed
Audiovisual Services (CPC 96113) (CPC 96112) (CPC 96114)	(1) None (2) None (3) Only through a locally incorporated joint venture corporation with Malaysian individuals or Malaysian-controlled corporations or both and the aggregate foreign shareholding shall exceed 51 per cent
Motion picture projection services (CPC 96121, CPC 96122)	(1) None (2) None (3) Foreign equity shall not exceed 51 per cent
Broadcasting services (CPC 7524*)	(1) None (2) None (3) Unbound
Sound Recording services	(1) None (2) None (3) Foreign equity shall not exceed 51 per cent

CONSTRUCTION AND RELATED ENGINEERING SERVICES	
Pre-erection Work at Construction Site (CPC 511, 512, 513, 514, 515, 516 and 517)	<p>(1) Unbound</p> <p>(2) None</p> <p>(3) None except through a representative office, regional office or locally incorporated joint venture corporation with Malaysian individuals or Malaysian-controlled corporations or both. Aggregated foreign shareholding in the joint venture corporation shall not exceed 51 per cent</p>
DISTRIBUTION SERVICES	
Wholesale and retail trade business	
Commission agents' services (CPC 621**) Only for textiles, clothing, and footwear	<p>(1) Unbound except for commission agents that must be established and registered in Malaysia</p> <p>(2) None</p> <p>(3) Only through a locally incorporated joint venture corporation with Malaysian individuals or Malaysian-controlled corporations or both and Bumiputera shareholding in the joint venture corporation is at least 51 per cent</p>
Wholesale, and Retail Trade Business covering (CPC 6111, 6113, 6121, 6130, 6221, 6222, 6223, 6224, 6225, 6226, 6227, 6228, 631 and 632)	<p>(1) None</p> <p>(2) None</p> <p>(3) Entry is limited to:</p> <p>(a) <u>Equity Structure</u> The aggregate foreign equity shall not exceed 51 per cent</p> <p>(b) <u>Minimum Capital Requirement</u> Minimum foreign capital investment requirement in respective business type of formats are as per the Guidelines on Foreign Participation in Distributive Trade Services</p>
Franchising (CPC 8929)	<p>(1) None</p> <p>(2) None</p> <p>(3) Foreign equity shall not exceed 51 per cent</p>

EDUCATION SERVICES	
Primary education services covering international schools only (CPC 921)	<p>(1) Unbound</p> <p>(2) None</p> <p>(3) Only through a joint venture with foreign equity not exceeding 51 per cent</p>
General secondary education services covering international schools only (CPC 9221)	<p>(1) Unbound</p> <p>(2) None</p> <p>(3) Only through a joint venture with foreign equity not exceeding 51 per cent</p>
Technical and vocational secondary education services (CPC 9223)	<p>(1) Unbound</p> <p>(2) None</p> <p>(3) Only through a joint venture with foreign equity not exceeding 51 per cent</p>
Technical and vocational secondary school-type education services for handicapped students (CPC 9224)	<p>(1) Unbound</p> <p>(2) None</p> <p>(3) Only through a joint venture with foreign equity not exceeding 51 per cent</p>
Other Higher Education Services provided by privately funded higher education institutions excluding private higher education institutions with Government of Malaysia equity or that receive assistance from Government of Malaysia (CPC 92390)	<p>(1) Unbound, except for requirement for commercial presence</p> <p>(2) None</p> <p>(3) Only through a joint venture with foreign equity not exceeding 51 per cent and subject to the requirement of a needs test if necessary</p>
Adult education services provided by privately funded education institutions excluding private education institutions with Government of Malaysia equity or that receive assistance from Government of Malaysia (CPC 924)	<p>(1) Unbound, except for requirement for commercial presence</p> <p>(2) None</p> <p>(3) Only through a joint venture with foreign equity not exceeding 51 per cent and subject to the requirement of a needs test if necessary</p>
Other education services covering CPC 929 / 9290 / 92900	<p>(1) Unbound</p> <p>(2) None</p> <p>(3) Only through a joint venture with foreign equity not exceeding 51 per cent</p>

ENVIRONMENTAL SERVICES	
<p>Wastewater management</p> <p>Covering only removal, treatment, and disposal of industrial effluents</p> <p>Only for services contracted by the private sector. Does not include public works functions owned and operated by federal, provincial, district, or municipalities, or contracted out by them.</p> <p>(CPC 9401)</p>	<p>(1) Unbound</p> <p>(2) None</p> <p>(3) Only through a locally incorporated joint venture corporation with Malaysian individuals or Malaysian-controlled corporations or both and the aggregate foreign shareholding in the joint venture corporation shall not exceed 51 per cent</p>
<p>Refuse disposal services</p> <p>Covering private industrial waste management services covering treatment and disposal services</p> <p>(CPC 9402**)</p>	<p>(1) Unbound</p> <p>(2) None</p> <p>(3) Only through approval of the National Solid Waste Management Technical Evaluation Committee and approved license from the National Solid Waste Management Department. The aggregate foreign equity shall not exceed 51 per cent</p>
<p>Refuse disposal services</p> <p>Covering solid waste disposal services, only for:</p> <p>(a) integrated biomass treatment facility services; and</p> <p>(b) the services provider must be equipped with high technology specifically built for biomass solid waste disposal services and fulfil all environmental safety requirements. The product will be used as a new material for energy purposes.</p> <p>(CPC 9402**)</p>	<p>(1) Unbound</p> <p>(2) None</p> <p>(3) Only through a locally incorporated joint venture corporation with Malaysian individuals or Malaysian-controlled corporations or both and the aggregate foreign shareholding in the joint venture corporation shall not exceed 51 per cent</p>

<p>Protection of ambient air climate</p> <p>Covering only services provided at industrial premises to remove air pollutants including monitoring of mobile emissions and implementation of control systems or reduction programmes</p> <p>Only for services contracted by the private sector. Does not include public works functions owned and operated by federal, state, district or municipalities, or contracted out by them.</p> <p>(CPC 9404 – corresponds to cleaning services of exhaust gases)</p>	<p>(1) Unbound</p> <p>(2) None</p> <p>(3) Only through a locally incorporated joint venture corporation with Malaysian individuals or Malaysian-controlled corporations or both and the aggregate foreign shareholding in the joint venture corporation shall not exceed 51 per cent</p>
<p>Noise abatement services</p> <p>Covering only monitoring programmes, and installation of noise reduction and screen in residential, commercial, and industrial premises</p> <p>Only for services contracted by the private sector. Does not include public works functions owned and operated by federal, state, district or municipalities, or contracted out by them.</p> <p>(CPC 9405)</p>	<p>(1) Unbound</p> <p>(2) None</p> <p>(3) Only through a locally incorporated joint venture corporation with Malaysian individuals or Malaysian-controlled corporations or both and the aggregate foreign shareholding in the joint venture corporation shall not exceed 51 per cent</p>
<p>Nature and landscape protection services covering only contaminated soil clean-up and remediation</p> <p>Only for services contracted by the private sector. Does not include public works functions owned and operated by federal, state, district or municipalities, or contracted out by them.</p> <p>(CPC 94060**)</p>	<p>(1) Unbound</p> <p>(2) None</p> <p>(3) Only through a locally incorporated joint venture corporation with Malaysian individuals or Malaysian-controlled corporations or both and the aggregate foreign shareholding in the joint venture corporation shall not exceed 51 per cent</p>

HEALTH RELATED AND SOCIAL SERVICES	
<p>Ambulance services (CPC 93192**)</p> <p>Covering only services provided through a vehicle equipped for transporting patients to the hospital</p>	<p>(1) Unbound</p> <p>(2) None</p> <p>(3) Unbound</p>
<p>Specialised medical services (CPC 93122)</p> <p>covering forensic medicine, nuclear medicine, geriatrics, micro vascular surgery, neurosurgery, cardiothoracic surgery, plastic surgery, clinical immunology and oncology, traumatology, anaesthesiology, intensive care specialist, child psychiatry and physical medicine</p>	<p>(1) None</p> <p>(2) None</p> <p>(3) Specialised medical services may be supplied only by a natural person</p>
<p>Dental Services (CPC 93123)</p> <p>Covering at least five (5) dental specialties in the fields of:</p> <p>Oral Surgery, Orthodontics, Periodontics, Pediatric Dentistry, OralPathology/Oral Medicine, and Special Care Dentistry; with competency/competencies in the field of orthognathic surgery, cranio-facial surgery, dental oncology, dental-facial trauma or cleft lip and cleft palate</p>	<p>(1) None</p> <p>(2) None</p> <p>(3) Foreign equity in the PDSC shall not exceed 70 per cent</p>

<p>Specialised Nursing Services (CPC 93191)</p> <ul style="list-style-type: none"> - Intensive Care Nursing - Coronary Care Nursing - Peri-Operative Nursing - Neonatal Nursing - Pediatric Nursing - Emergency and Trauma Care - Oncology Nursing - Gerontology - Renal Nursing - Orthopedic Nursing - Ophthalmology Nursing 	<p>(1) None</p> <p>(2) None</p> <p>(3) Services may be supplied by a natural person. The setting up of individual or joint group practices is not permitted</p>
<p>Private hospital services (CPC 93110*)</p>	<p>(1) None</p> <p>(2) None</p> <p>(3) Only through a locally incorporated joint venture corporation with Malaysian individuals or Malaysian-controlled corporations or both and aggregate foreign shareholding in the joint venture corporations shall not exceed 70 per cent</p>
<p>Other human health services (CPC 93199) covering pharmacy services in the manufacturing sector only</p>	<p>(1) None</p> <p>(2) None</p> <p>(3) Foreign equity shall not exceed 70 per cent</p>
<p>Welfare services delivered through residential institutions to old person and the handicapped (CPC 93311)</p>	<p>(1) None</p> <p>(2) None</p> <p>(3) Foreign equity shall not exceed 51 per cent</p>
<p>Vocational rehabilitation services for the handicapped (CPC 93324)</p>	<p>(1) None</p> <p>(2) None</p> <p>(3) Foreign equity shall not exceed 51 per cent</p>

TOURISM AND TRAVEL RELATED SERVICES	
Travel agencies and tour operators services for inbound travel only (CPC 7471)	<p>(1) None</p> <p>(2) None</p> <p>(3) Joint venture with Malaysian individuals or Malaysian-controlled corporations or both and the aggregate foreign shareholding in the joint venture corporation shall not exceed 70 per cent.</p>
Hotel and restaurant services (CPC 64110)	<p>(1) None</p> <p>(2) None</p> <p>(3) Joint venture corporation with Malaysia individuals or Malaysian-controlled corporations or both and aggregate foreign shareholding in the joint venture corporation shall not exceed 70 per cent foreign equity (for 4 & 5 star hotel)</p>
Food serving services (CPC 642)	<p>(1) None</p> <p>(2) None</p> <p>(3) Joint venture corporation with Malaysian individuals or Malaysian-controlled corporations or both and aggregate foreign shareholding in the joint venture corporation shall not exceed 70 per cent foreign equity</p>
Beverage serving services for consumption on the premises (CPC 643)	<p>(1) None</p> <p>(2) None</p> <p>(3) Joint venture corporation with Malaysian individuals or Malaysian-controlled corporations or both and aggregate foreign shareholding in the joint venture corporation shall not exceed 70 per cent foreign equity</p>
Tourist Guide Services (CPC 7472)	<p>(1) None</p> <p>(2) None</p> <p>(3) Unbound*</p>

RECREATIONAL, CULTURAL AND SPORTING SERVICES		
Other sports and recreational sports services (CPC 96590) Covering only internet and mobile gaming services For greater certainty, gaming services do not include gambling and betting.	(1)	None
	(2)	None
	(3)	Unbound
Other entertainment services covering CPC 96191, 96192, 96194	(1)	None
	(2)	None
	(3)	Entertainment services may be supplied only by a natural person
Services provided by authors, composers, sculptors, entertainers and other individual artists (CPC 96192)	(1)	None
	(2)	None
	(3)	Foreign shall not exceed 51 per cent
Theme Park (A family based recreational area/ amusement centre which may consist of rides, mechanical and/or high-tech simulation equipment with various kinds of amusement facilities built around a theme or several themes. Activities to be offered will contain elements of entertainment, edutainment, adventure and excitement. The concept of the park can either be outdoor or indoor or a combination of both)	(1)	None
	(2)	None
	(3)	Only through joint venture with Malaysian individuals or Malaysian-controlled corporations or both and aggregate foreign shareholding in the joint venture corporation shall not exceed 70 per cent
Library Services (CPC 96311)	(1)	None
	(2)	None
	(3)	Foreign shall not exceed 51 per cent
Sports events management services (CPC 96411, 96412)	(1)	None
	(2)	None

	(3)	None except only through a Malaysian-controlled corporation acting as the local sponsor
TRANSPORT SERVICES		
Maritime transport services	(1)	None
Supporting services for maritime transport	(2)	None
Vessel salvage and refloating services except on inland waters (CPC 74540)	(3)	Only through a representative office, regional office, or locally-incorporated joint venture corporation with Malaysian individuals or Malaysian-controlled corporations or both and Bumiputera shareholding in the joint venture corporation of at least 30 per cent
International maritime transportation services, excludes cabotage (CPC 7211, 7212)	(1)	None
	(2)	None
	(3)	Only through a representative office, regional office or locally-incorporated joint venture corporation with Malaysian individuals or Malaysian-controlled corporations or both and aggregate foreign shareholding in the joint venture corporation shall not exceed 51 per cent <u>Malaysian registered vessels</u> To register a vessel in Malaysia, the following conditions must be met: a) Owner of that vessel must be a Malaysian citizen or corporation incorporated in Malaysia; b) Majority shareholding to be held by Malaysians; c) Majority of the board of directors to be Malaysians; and d) Principal place of business to be in Malaysia
Maintenance and repair vessels (CPC 8868**)	(1)	Unbound
	(2)	None
This is limited to businesses related to maintenance and repair of ocean-going vessels at anchor or alongside and maintenance and repair of local vessels.	(3)	Only through a representative office, regional office, or locally-incorporated joint venture corporation with Malaysian individuals or Malaysian-controlled corporations or both and the aggregate foreign shareholding in the joint venture corporation shall not exceed 51 per cent

<p>Supporting services for maritime transport</p> <p>Classification Societies⁷</p> <p>(Except for statutory services for Malaysia flag vessels)</p>	<p>(1) None</p> <p>(2) None</p> <p>(3) Only through a representative office, regional office or locally-incorporated joint venture corporation with Malaysian individuals or Malaysian-controlled corporations or both and aggregate foreign shareholding in the joint venture corporation shall not exceed 51 per cent</p>
<p>Rail Transport Services</p> <p>Maintenance and repair of rail transport equipment (CPC 88688**)</p>	<p>(1) None</p> <p>(2) None</p> <p>(3) Only through a representative office, regional office or locally-incorporated joint venture corporation with Malaysian individuals or Malaysian-controlled corporations or both and aggregate foreign shareholding in the joint venture corporation shall not exceed 51 per cent</p>
<p>Road transport services</p> <p>Freight Transportation Covering Private Carriers Class C License (CPC 7123)</p>	<p>(1) None</p> <p>(2) None</p> <p>(3) Foreign equity shall not exceed 51 per cent</p>
<p>Maintenance and repair services not elsewhere classified of trailers and semi trailers on a fee or contract basis (CPC 88670*)</p>	<p>(1) None</p> <p>(2) None</p> <p>(3) Foreign equity shall not exceed 51 per cent</p>
<p>Private services provided by car parks, parking lots and parking garages, whether or not roofed (CPC 74430)</p>	<p>(1) None</p> <p>(2) None</p> <p>(3) Foreign equity shall not exceed 51 per cent</p>

⁷ Provision of rules on construction and safety of ships and issuance of certificate should be in accordance with specified rules stated in domestic legislation. Exclude survey and classification of Malaysian flag vessels which requires specific authorization by the relevant authority.

<p>Services Auxiliary to all modes of transport</p> <p>Maritime Cargo Handling Services (CPC 741 **)</p> <p>(Limited only for sea transport)</p> <p>Maritime Cargo Handling services limited to activities exercised by terminal operators but not including the direct activities of dockers, when this work force is organized independently of the stevedoring or operator companies. The activities covered include the organization and supervision of the loading/discharging of cargo to/from a ship; the lashing/unlashing of cargo and the reception/delivery and safekeeping of cargoes before shipment or after discharge.</p>	<p>(1) None</p> <p>(2) None</p> <p>(3) Only through a representative office, regional office or locally incorporated joint venture corporation with Malaysian individuals or Malaysian-controlled corporations or both. Aggregate foreign shareholding in the joint venture corporation shall not exceed 49 per cent</p>
OTHER SERVICES	
<p>Skills training services</p> <p>1) automated manufacturing technology;</p> <p>2) advanced materials technology;</p> <p>3) biotechnology;</p> <p>4) electronics;</p> <p>5) information technology; and</p> <p>6) avionics/aviation technology</p> <p>(CPC 97090)</p>	<p>(1) None</p> <p>(2) None</p> <p>(3) Only through a representative office, regional office or locally incorporated joint venture corporation with Malaysian individuals or Malaysian-controlled corporations or both. Aggregate foreign shareholding in the joint venture corporation shall not exceed 70 per cent</p>

42.	Sector	:	Communication services
	Subsector	:	-
	Obligations Concerned	:	National Treatment (Article 4) Market Access (Article 5) Most-Favoured-Nation Treatment (Article 9) Local Presence (Article 10)
	Description	:	<u>Trade in Services</u> Malaysia reserves the right to adopt or maintain any measure relating to spectrum allocations, universal service and numbering, and electronic addressing.
	Existing Measures	:	<i>Communications and Multimedia Act 1998 [Act 588]</i> <i>Communications and Multimedia (Licensing) Regulations 2000 [P.U. (A) 129/2000]</i> <i>Communications and Multimedia (Spectrum) Regulations 2000 [P.U. (A) 128/2000]</i> Spectrum Plan Numbering and Electronic Addressing Plan (NEAP)

43.	Sector	:	Financial services
	Subsector	:	-
	Obligations Concerned	:	National Treatment (Article 4) Market Access (Article 5)
	Description	:	<p><u>Trade in Services</u></p> <p>Malaysia reserves the right to adopt or maintain any measure relating to financial services that are not stipulated in the Appendix to this List (Specific Commitments for Financial Services – Malaysia).</p> <p>In relation to the financial services in the Appendix to this List (Specific Commitments for Financial Services – Malaysia), Malaysia reserves the right to adopt or maintain any measure subject to the terms, conditions, limitations or qualifications specified therein.</p> <p>In respect of offshore banks, offshore investment banks, commercial banks, investment banks, offshore direct insurance companies, offshore reinsurance companies, offshore insurance brokers, offshore insurance underwriting managers, offshore insurance managers, direct insurance companies, reinsurance companies and representative offices of commercial banks and investment banks, the limitations on market access and national treatment in the Financial Services Horizontal Commitments as specified in the Appendix to this List (Specific Commitments for Financial Services – Malaysia) shall apply in addition to specific limitations to the Financial Services Activities as specified in the Appendix to this List (Specific Commitments for Financial Services – Malaysia).</p> <p>For greater certainty, Malaysia's commitments as specified in the Appendix to this List (Specific Commitments for Financial Services – Malaysia) cannot be interpreted as applying to the supply of Shariah-compliant financial services, unless specific entries are made in the banking, insurance or capital markets subsectors accordingly. This approach is consistent with Malaysia's commitments under the WTO and other existing free trade agreements.</p>

		<p>For greater certainty, Malaysia reserves the right to adopt or maintain any measure relating to financial services other than those recognised or should have been recognised by the Government of Malaysia owing to the circumstances existing at the date of entry into force of this Agreement for Malaysia. Malaysia also reserves the right to adopt or maintain any measure relating to the supply of financial services in any mode of supply in which those services were not technically feasible at the date of entry into force of this Agreement for Malaysia.</p>
	Existing Measures	: -

44.	Sector	:	Financial services
	Subsector	:	-
	Obligations Concerned	:	Most-Favoured-Nation Treatment (Article 9)
	Description	:	<p><u>Trade in Services</u></p> <p>Malaysia reserves the right to adopt or maintain any measure that accords rights, preferences and differential treatment to countries under any international agreement in force or signed after the date of entry into force of this Agreement.</p>
	Existing Measures	:	-

45.	Sector	:	Credit Reporting Services
	Subsector	:	-
	Obligations Concerned	:	National Treatment (Article 4) Market Access (Article 5) Most-Favoured-Nation Treatment (Article 9) Local Presence (Article 10)
	Description	:	<u>Trade in Services</u> Malaysia reserves the right to adopt or maintain any measure relating to credit reporting services.
	Existing Measures	:	<i>Central Bank of Malaysia Act 2009 [Act 701]</i> <i>Credit Reporting Agencies Act 2010 [Act 710]</i> <i>Credit Reporting Agencies (Registration) Regulation 2014 [P.U. (A) 142/2014]</i> <i>Credit Reporting Agencies (Compounding of Offences) Regulations 2014 [P.U. (A) 275/2014]</i> Administrative Guidelines

46.	Sector	:	Maritime cabotage and government cargo
	Subsector	:	-
	Obligations Concerned	:	National Treatment (Article 4) Most-Favoured-Nation Treatment (Article 9)
	Description	:	<u>Trade in Services</u> Malaysia reserves the right to adopt or maintain any measure relating to maritime cabotage and government cargo.
	Existing Measures	:	Administrative Guidelines

47.	Sector	:	Advertising for liquor and alcoholic beverages, tobacco, tobacco manufactured substitutes, and cigarettes products and electrical machines and apparatus having individual functions (HS 8543)
	Subsector	:	-
	Obligations Concerned	:	National Treatment (Article 4) Local Presence (Article 10)
	Description	:	<u>Trade in Services</u> Malaysia reserves the right to adopt or maintain any measure relating to advertising of liquor and alcoholic beverages, tobacco, tobacco manufactured substitutes, and cigarettes products and electrical machines and apparatus having individual functions (HS 8543).
	Existing Measures	:	-

48.	Sector	:	All sectors
	Subsector	:	-
	Obligations Concerned	:	National Treatment (Article 4) Market Access (Article 5) Most-Favoured-Nation Treatment (Article 9) Local Presence (Article 10)
	Description	:	<u>Trade in Services</u> Malaysia reserves the right to adopt or maintain any measure relating to the Shared Prosperity Vision 2030 and the New Industrial Masterplan. ⁸
	Existing Measures	:	Shared Prosperity Vision 2030 New Industrial Masterplan Policies and Ministerial Statements

⁸ Any such measure shall be implemented in a manner consistent with Malaysia's commitments under Annex 1.

49.	Sector	:	All sectors
	Subsector	:	-
	Obligations Concerned	:	National Treatment (Article 4)
	Description	:	<p><u>Trade in Services</u></p> <p>Malaysia reserves the right to adopt or maintain any measure relating to national and state unit trusts. This includes unit trust schemes that are created or operated to pursue public policy objectives relating to Bumiputera or affirmative action for the socially disadvantaged.</p>
	Existing Measures	:	-

Appendix

SPECIFIC COMMITMENTS FOR FINANCIAL SERVICES MALAYSIA

1. This Appendix shall be read together with entry 43 in List B of Malaysia's Schedules in Annex 3 (Schedules of Reservation and Non-Conforming Measures for Services).
2. For the purposes of this Appendix:
 - (a) "(1)", "(2)", "(3)", and "(4)" in the "Limitations on Market Access" and "Limitations on National Treatment" columns respectively refer to the modes for the supply of a service as defined in Article 1 (t) (Definitions) of Chapter 8 (Trade in Services);
 - (b) "Unbound" means no market access or national treatment commitment in the specified sector, subsector, or activity for the given mode of supply;
 - (c) "Unbound*" means Unbound due to lack of technical feasibility; and
 - (d) "None" means no limitations on market access or national treatment in the specified sector, subsector or activity for the given mode of supply.
3. Measures inconsistent with both Article 5 (Market Access) and Article 4 (National Treatment) of Chapter 8 (Trade in Services) shall be inscribed in the "Limitations on Market Access" column in the table below. In this case, the inscription will be considered to provide a condition or qualification to Article 4 (National Treatment) of Chapter 8 (Trade in Services).

Modes of Supply: 1) Cross-border supply 2) Consumption abroad 3) Commercial presence 4) Presence of Natural Persons

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
I. FINANCIAL SERVICES HORIZONTAL COMMITMENTS			
A. Offshore banks, offshore investment banks, offshore direct insurance companies, offshore reinsurance companies, offshore insurance brokers, offshore insurance underwriting managers, and offshore insurance managers	(1) Unbound* except as otherwise specified in this Appendix. (2) Unbound* except as otherwise specified in this Appendix. (3) Entry is confined to Labuan. Entry is limited to establishment of a branch registered or a subsidiary incorporated in Malaysia. (4) Unbound except for presence of natural persons in respect of supply of a service through the mode of commercial presence.	(1) Unbound* except as otherwise specified in this Appendix. (2) Unbound* except as otherwise specified in this Appendix. (3) None (4) Unbound except for presence of natural persons in respect of supply of a service through the mode of commercial presence.	
B. Commercial banks and investment banks	(1) Unbound* except as otherwise specified in this Appendix. (2) Unbound* except as otherwise specified in this Appendix. (3) The 13 wholly foreign-owned commercial banks are permitted to remain wholly owned by their existing shareholders. ⁹ Unbound for new licences.	(1) Unbound* except as otherwise specified in this Appendix. (2) Unbound* except as otherwise specified in this Appendix. (3) None except as indicated in the respective activities listed below. Acquisition by a foreign bank of an aggregate of five per cent or more of shareholding in a	

⁹ Refers to the 13 wholly foreign-owned commercial banks specified in Malaysia's Schedule of Specific Commitments under GATS.

Modes of Supply: 1) Cross-border supply 2) Consumption abroad 3) Commercial presence 4) Presence of Natural Persons

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<p>Entry is limited to equity participation by foreign banks in Malaysian-owned or controlled commercial banks and investment banks and aggregate foreign shareholding in a commercial bank or an investment bank shall not exceed 30 per cent.</p> <p>Foreign commercial banks and investment banks are required to be locally incorporated in accordance with the <i>Financial Services Act 2013</i> [Act 758].</p> <p>A commercial bank is not allowed to acquire any share in another commercial bank but may acquire shares in one investment bank.</p> <p>An investment bank is not allowed to acquire any share in a commercial bank or another investment bank.</p> <p>Other persons are not permitted to acquire five per cent or more of shareholding in a commercial bank or investment bank if the person already holds five per cent or more of shareholding in another licensed financial institution.</p>	<p>Malaysian-owned or controlled commercial bank or investment bank must meet the following criteria:</p> <p>(a) The foreign bank has the ability to facilitate trade and contribute to financial and economic development of Malaysia;</p> <p>(b) The country of the foreign bank has significant trade and investment interests in Malaysia; and</p> <p>(c) The country of the foreign bank does not have significant representation in the Malaysian banking industry.</p>	

Modes of Supply: 1) Cross-border supply 2) Consumption abroad 3) Commercial presence 4) Presence of Natural Persons

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<p>Entry is also permitted through the setting up of representative offices. Representative offices can only undertake research, exchange of information, and liaison services.</p> <p>(4) Unbound except the following:</p> <p>(a) Unless otherwise specified, presence of natural persons is offered only in respect of supply of a service through the mode of commercial presence;</p> <p>(b) Five senior managers and 10 specialists or experts for each commercial bank or investment bank.</p> <p>A senior manager is an individual possessing proprietary knowledge and authority essential to the establishment, control, and operation of the services of the financial service supplier.</p> <p>Specialists or experts for each commercial bank or investment bank for areas relating to:</p> <p>(i) trade financing;</p> <p>(ii) corporate finance;</p>	<p>(4) Unbound except for the categories of natural persons referred to under market access.</p>	

Modes of Supply:

1) Cross-border supply

2) Consumption abroad

3) Commercial presence

4) Presence of Natural Persons

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<ul style="list-style-type: none"> (iii) treasury management; (iv) information technology; (v) risk management; (vi) capital market products; (vii) derivatives instruments; (viii) credit risk management; and (ix) internal control; <p>(c) For each representative office of a commercial bank or investment bank, two foreign nationals. Only one foreign national for the two top posts; and</p> <p>(d) Entry shall be limited to a maximum period of five years.</p>		
<p>C. Direct insurance and reinsurance companies</p>	<ul style="list-style-type: none"> (1) Unbound* except as otherwise specified in this Appendix. (2) Unbound* except as otherwise specified in this Appendix. 	<ul style="list-style-type: none"> (1) Unbound* except as otherwise specified in this Appendix. (2) Unbound* except as otherwise specified in this Appendix. 	

Modes of Supply: 1) Cross-border supply 2) Consumption abroad 3) Commercial presence 4) Presence of Natural Persons

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<p>(3) Foreign insurance companies are required to be locally incorporated in accordance with the <i>Financial Services Act 2013</i> [Act 758].</p> <p>Branches of foreign insurance companies that were required to be locally incorporated in accordance with the <i>Insurance Act 1996</i> (Repealed by the <i>Financial Services Act 2013</i> [Act 758]) are permitted to hold foreign shareholding not exceeding 51 per cent.¹⁰</p> <p>Foreign shareholding not exceeding 51 per cent is also permitted for the existing foreign shareholders¹¹ of locally incorporated insurance companies which were the original owners of these companies. Provided aggregate foreign shareholding in such companies does not exceed 51 per cent.</p> <p>New entry by foreign insurance companies is limited to equity participation in locally incorporated insurance companies and aggregate foreign shareholding in such company shall not exceed 30 per cent.</p>	<p>(3) None except as indicated in the respective activities listed below.</p> <p>Acquisition by a foreign insurance company of an aggregate of more than five per cent shareholding in a locally incorporated insurance company must meet at least one of the following criteria:</p> <p>(a) The foreign insurance company has the ability to facilitate trade and contribute to the financial and economic development of Malaysia;</p> <p>(b) The country of the foreign insurance company has significant trade and investment interests in Malaysia;</p> <p>(c) The country of the foreign insurance company does not have a significant representation in the Malaysian insurance industry; or</p>	

¹⁰ Refers to the branches of foreign insurance companies specified in Malaysia's Schedule of Specific Commitments under GATS.

¹¹ Refers to the existing foreign shareholders specified in Malaysia's Schedule of Specific Commitments under GATS.

Modes of Supply:

1) Cross-border supply

2) Consumption abroad

3) Commercial presence

4) Presence of Natural Person

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<p>Unbound for new licenses.</p> <p>An insurance company is not allowed to acquire more than five per cent share:</p> <p>(a) in another insurance company in Malaysia that carries on the same class of insurance business as that carried on by it; or</p> <p>(b) in an insurance broking company.</p> <p>Other persons holding more than five per cent shareholding in an insurance company are not permitted to acquire more than five per cent shareholding in:</p> <p>(a) another insurance company carrying on the same class of insurance business as that carried on by the insurance company in which the persons a shareholder; or</p> <p>(b) an insurance broking company.</p> <p>Unbound for reinsurance companies.</p>	<p>(d) The foreign insurance company has the ability to provide technical expertise and know-how to contribute to the financial and economic development of Malaysia.</p> <p>Unbound for reinsurance companies.</p>	

Modes of Supply:

1) Cross-border supply

2) Consumption abroad

3) Commercial presence

4) Presence of Natural Persons

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<p>(4) Unbound except the following:</p> <p>(a) Unless otherwise specified, presence of natural persons is offered only in respect of supply of a service through the mode of commercial presence;</p> <p>(b) Five senior managers and 10 specialists or experts for each locally incorporated insurance company.</p> <p>A senior manager is an individual possessing proprietary knowledge and authority essential to the establishment, control, and operation of the services of the financial service supplier.</p> <p>Specialists or experts for each insurance institution for areas relating to:</p> <p>(i) Underwriting of specialised classes of general business;</p> <p>(ii) information technology;</p> <p>(iii) actuarial functions;</p> <p>(iv) risk management;</p>	<p>(4) Unbound except for the categories of natural persons referred to under market access.</p>	

Modes of Supply: 1) Cross-border supply 2) Consumption abroad 3) Commercial presence 4) Presence of Natural Persons

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<ul style="list-style-type: none"> (v) investment management; (vi) product development; (vii) customer service; and (viii) servicing of foreign and regional business; and <p>(c) Entry shall be limited to a maximum period of five years.</p>		

Modes of Supply: 1) Cross-border supply 2) Consumption abroad 3) Commercial presence 4) Presence of Natural Persons

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
II. FINANCIAL SERVICES ACTIVITIES			
A. BANKING AND OTHER FINANCIAL SERVICES, EXCLUDING INSURANCE			
Acceptance of deposits, and other repayable funds from the public, wholesale and retail	<p>(1) Soliciting, advertising, and acceptance of deposits in Malaysia are not allowed.</p> <p>(2) None</p> <p>(3) Only permitted through a commercial bank, an investment bank or an offshore bank.</p> <p>Offshore banks in Labuan are permitted to accept foreign currency deposits only.</p> <p>Offshore investment banks in Labuan are not permitted to accept deposits.</p> <p>(4) Unbound except as indicated in the Financial Services Horizontal Commitments.</p>	<p>(1) None</p> <p>(2) None</p> <p>(3) For commercial banks, unbound for branching (including off-premises Automated Teller Machines) and networking with Automated Teller Machines in Malaysia.</p> <p>(4) Unbound except as indicated in the Financial Services Horizontal Commitments.</p>	
Lending of all types, including consumer credit, mortgage credit, factoring, and financing of commercial transactions	<p>(1) Financial services associated with lending to residents in any currency in excess of an equivalent of RM25 million must be undertaken jointly with commercial banks or investment banks in Malaysia.</p>	<p>(1) None</p>	

Modes of Supply: 1) Cross-border supply 2) Consumption abroad 3) Commercial presence 4) Presence of Natural Persons

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<p>(2) Financial services associated with lending to residents in any currency in excess of an equivalent of RM25 million must be undertaken jointly with commercial banks or investment banks in Malaysia.</p> <p>(3) Entry as a non-bank¹² is limited to:</p> <p>(a) foreign financial institutions through the establishment of a locally incorporated joint venture company and aggregate foreign shareholding in such company shall not exceed 30 per cent; or</p> <p>(b) a representative office.</p> <p>Representative offices can only undertake research and liaison services.</p> <p>Provision of factoring services by a commercial bank requires the setting up of a separate entity and shareholding by a foreign-controlled commercial bank shall not exceed 30 per cent.</p>	<p>(2) None</p> <p>(3) Foreign-controlled banking institutions in Malaysia are allowed to extend credit facilities (including factoring and leasing) up to a maximum of 50 per cent of the total credit facilities obtained by non-resident controlled companies from banking institutions.</p> <p>For commercial banks, unbound for branching (including off-premises Automated Teller Machines) and networking with Automated Teller Machines in Malaysia.</p>	

¹² Means any non-bank for scheduled businesses as referred to in Malaysia's Schedule of Specific Commitments under GATS.

Modes of Supply: 1) Cross-border supply 2) Consumption abroad 3) Commercial presence 4) Presence of Natural Persons

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<p>Investment banks are not permitted to provide consumer credit and home mortgages.</p> <p>Only commercial banks are permitted to provide overdraft facilities.</p> <p>Offshore banks and offshore investment banks are permitted to lend in foreign currencies only.</p> <p>(4) For banks, unbound except as indicated in the Financial Services Horizontal Commitments.</p> <p>For non-banks, unbound except one foreign national for a management post which is not the Chief Executive Officer post, for each establishment.</p> <p>For each representative office of a non-bank, two foreign nationals subject to only one foreign national for the two top posts.</p> <p>Entry shall be limited to a maximum period of five years.</p>	<p>(4) For banks, unbound except as indicated in the Financial Services Horizontal Commitments.</p> <p>For non-banks, unbound except for the categories of natural persons referred to under market access.</p>	
Financial leasing	<p>(1) Leasing services to residents in any currency must be undertaken jointly with leasing companies or investment banks in Malaysia.</p>	<p>(1) None</p>	

Modes of Supply: 1) Cross-border supply 2) Consumption abroad 3) Commercial presence 4) Presence of Natural Persons

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<p>(2) Leasing services to residents in any currency must be undertaken jointly with leasing companies or investment banks in Malaysia.</p> <p>(3) Provision of leasing services by a commercial bank requires the setting up of a separate entity and shareholding by a foreign-controlled commercial bank shall not exceed 49 per cent.</p> <p>Entry as a non-bank is limited to:</p> <p>(a) foreign financial institutions through the establishment of a locally incorporated joint venture company and aggregate foreign shareholding in such company shall not exceed 49 per cent; or</p> <p>(b) a representative office.</p> <p>Representative offices can only undertake research and liaison services.</p> <p>Entry is permitted through the establishment of a branch or subsidiary in Labuan by reputable foreign leasing companies. Such offshore entity can only transact in foreign currencies.</p>	<p>(2) None</p> <p>(3) None</p>	

Modes of Supply: 1) Cross-border supply 2) Consumption abroad 3) Commercial presence 4) Presence of Natural Persons

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<p>Offshore banks and offshore investment banks are permitted to carry on financial leasing business in foreign currencies only.</p> <p>(4) Unbound except two foreign nationals, one for a management post which is not the Chief Executive Officer post and one technical post, for each establishment.</p> <p>For each representative office, two foreign nationals subject to one foreign national for the two top posts.</p> <p>Entry shall be limited to a maximum period of five years.</p> <p>For offshore leasing companies, unbound except for presence of natural persons in respect of supply of a service through the mode of commercial presence.</p>	<p>(4) Unbound except for the categories of natural persons referred to under market access.</p> <p>For offshore leasing companies, unbound except for presence of natural persons in respect of supply of a service through the mode of commercial presence.</p>	
<p>All payment and money transmission services, namely credit and debit cards, travellers cheques and bankers drafts</p>	<p>(1) Electronic fund transfer system requires approval.</p> <p>(2) None</p> <p>(3) Offshore banks are permitted to extend payment and money transmission services to non-residents only.</p>	<p>(1) None</p> <p>(2) None</p> <p>(3) For commercial banks, unbound for branching (including off-premises Automated Teller Machines) and networking with Automated Teller Machines in Malaysia.</p>	

Modes of Supply: 1) Cross-border supply 2) Consumption abroad 3) Commercial presence 4) Presence of Natural Persons

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<p>Only commercial banks are permitted to issue credit cards or debit cards, or to provide checking account services.</p> <p>Sale or purchase of foreign currency and purchase of travellers cheques other than by commercial banks require money changer's licence. Entry is limited to establishment of a locally incorporated joint venture company and aggregate foreign shareholding in such company shall not exceed 30 per cent.</p> <p>(4) For banks, unbound except as indicated in the Financial Services Horizontal Commitments.</p> <p>For non-banks, unbound except one foreign national for a management post which is not the Chief Executive Officer post for each establishment.</p> <p>Entry shall be limited to a maximum period of five years.</p>	<p>Branching (including dispensers) is permitted for travellers cheques companies with foreign shareholding not exceeding 30 per cent.</p> <p>(4) For banks, unbound except as indicated in the Financial Services Horizontal Commitments.</p> <p>For non-banks, unbound except for the category of natural persons referred to under market access.</p>	
Charge cards	<p>(1) None</p> <p>(2) None</p> <p>(3) Entry is limited to establishment of a company incorporated in Malaysia. Approval of the Central Bank is required.</p>	<p>(1) None</p> <p>(2) None</p> <p>(3) None</p>	

Modes of Supply: 1) Cross-border supply 2) Consumption abroad 3) Commercial presence 4) Presence of Natural Persons

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<p>(4) Unbound except two senior managers for each establishment.</p> <p>Entry shall be limited to a maximum period of five years.</p>	<p>(4) Unbound except for the category of natural persons referred to under market access.</p>	
Guarantees and commitments	<p>(1) None except banks established in Malaysia may be given the right of first refusal.</p> <p>(2) None except banks established in Malaysia may be given the right of first refusal.</p> <p>(3) None</p> <p>(4) Unbound except as indicated in the Financial Services Horizontal Commitments herein, and in the Horizontal Commitments in the Schedule of Malaysia in Annex 4 (Schedules of Specific Commitments on the Movement of Natural Persons).</p>	<p>(1) None</p> <p>(2) None</p> <p>(3) None</p> <p>(4) Unbound except as indicated in the Financial Services Horizontal Commitments herein, and in the Horizontal Commitments in the Schedule of Malaysia in Annex 4 (Schedules of Specific Commitments on the Movement of Natural Persons).</p>	
Money and foreign exchange broking services	<p>(1) Broking services, involving the Ringgit and financial instruments issued in Malaysia must be effected through authorised dealers and money and foreign exchange brokers incorporated in Malaysia.</p> <p>(2) Broking services, involving the Ringgit and financial instruments issued in Malaysia</p>	<p>(1) None</p> <p>(2) None</p>	

Modes of Supply: 1) Cross-border supply 2) Consumption abroad 3) Commercial presence 4) Presence of Natural Persons

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<p>must be effected through authorised dealers and money and foreign exchange brokers incorporated in Malaysia.</p> <p>(3) Entry is limited to:</p> <p>(a) equity participation in existing institutions¹³ and aggregate foreign shareholding in such institutions shall not exceed 30 per cent; or</p> <p>(b) the establishment of a branch or subsidiary, by a money and foreign exchange broker, registered or incorporated in Labuan.</p> <p>Money and foreign exchange broking services by offshore entities are confined to foreign currencies only.</p> <p>(4) Unbound except for offshore money and foreign exchange brokers.</p> <p>For offshore money and foreign exchange brokers, unbound except for presence of natural persons in respect of supply of a service through the mode of commercial presence.</p>	<p>(3) None</p> <p>(4) Unbound except for offshore money and foreign exchange brokers.</p> <p>For offshore money and foreign exchange brokers, unbound except for presence of natural persons in respect of supply of a service through the mode of commercial presence.</p>	

¹³ Refers to the existing institutions specified in Malaysia's Schedule of Specific Commitments under GATS.

Modes of Supply: 1) Cross-border supply 2) Consumption abroad 3) Commercial presence 4) Presence of Natural Persons

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
<p>Trading for own account or account of customers in the following:</p> <p>(a) money market instruments;</p> <p>(b) foreign exchange;</p> <p>(c) transferable securities;</p> <p>(d) exchange rate and interest rate instruments;</p> <p>(e) derivative products, including futures and options; and</p> <p>(f) other negotiable instruments, including bullion.</p>	<p>(1) Dealing in securities for account of customers is limited to securities traded on recognised stock exchanges.</p> <p>Dealing in derivatives for account of customers is limited to derivatives contracts traded on the derivatives market of a Specified Exchange and are not contracts prohibited by the Malaysian regulatory authorities.</p> <p>(2) None</p> <p>(3) Transactions by offshore banks and offshore investment banks in Labuan must be conducted in foreign currencies, except for the sale or purchase of currencies with authorised banks in Malaysia.</p> <p>Transactions by offshore banks and offshore investment banks in Labuan for own account are limited to instruments created and issued by offshore companies in Labuan and foreign companies abroad.</p> <p>Trading for accounts of customers by offshore banks, offshore investment banks, and offshore companies in Labuan is confined to non-resident customers and in instruments</p>	<p>(1) None</p> <p>(2) None</p> <p>(3) None</p>	

Modes of Supply: 1) Cross-border supply 2) Consumption abroad 3) Commercial presence 4) Presence of Natural Persons

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<p>created and issued by offshore companies in Labuan and foreign companies abroad.</p> <p>Trading in shares of Malaysian companies by offshore banks, offshore investment banks, and offshore companies in Labuan is confined to non-resident customers who are not offshore companies registered or incorporated in Labuan.</p> <p>Only commercial banks, offshore banks, and offshore investment banks are permitted to trade in foreign currency.</p> <p>None for trading for own account in:</p> <p>(a) securities that are listed on the Malaysian stock exchange; and</p> <p>(b) standardised derivatives listed on the Malaysian derivatives exchange.</p> <p>Trading for accounts of customers by a non-bank in securities that are listed on the Malaysian stock exchange is only permitted through equity participation in an existing locally incorporated company licensed by the Securities Commission Malaysia to deal in</p>		

Modes of Supply: 1) Cross-border supply 2) Consumption abroad 3) Commercial presence 4) Presence of Natural Persons

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<p>securities. Aggregate foreign shareholding in such a company is limited to 49 per cent.</p> <p>Authorisation will not be granted unless the application is determined, by the Securities Commission Malaysia, to be in the best interest of Malaysia. Authorisation includes grant of license, registration or approval, as the case may be.</p> <p>Trading for accounts of customers by a non-bank in standardised derivatives that are listed on the Malaysian derivatives exchange is only permitted through equity participation in an existing locally incorporated company or establishment of a locally incorporated company licensed by the Securities Commission Malaysia to deal in derivatives. Aggregate foreign shareholding in such a company is limited to 30 per cent.</p> <p>Authorisation will not be granted unless the application is determined, by the Securities Commission Malaysia, to be in the best interest of Malaysia. Authorisation includes grant of license, registration or approval, as the case may be.</p>		

Modes of Supply: 1) Cross-border supply 2) Consumption abroad 3) Commercial presence 4) Presence of Natural Persons

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<p>(4) For banks, unbound except as indicated in the Financial Services Horizontal Commitments.</p> <p>For non-banks, unbound except as indicated in the Horizontal Commitments of the Schedule of Malaysia in Annex 4 (Schedules of Specific Commitments on the Movement of Natural Persons).</p>	<p>(4) For banks, unbound except as indicated in the Financial Services Horizontal Commitments.</p> <p>For non-banks, unbound except as indicated in the Horizontal Commitments of the Schedule of Malaysia in Annex 4 (Schedules of Specific Commitments on the Movement of Natural Persons).</p>	
<p>Services related to the issues of all kinds of securities and placement as agents (whether publicly or privately) (excluding issuing and rating houses)</p>	<p>(1) Participation in issues and services related to such issues requires authorisation.</p> <p>(2) Participation in issues and services related to such issues requires authorisation.</p> <p>(3) Participation by offshore banks and offshore investment banks in Labuan is limited to non-resident customers and for issues of securities outside Malaysia.</p> <p>Only persons who are authorised by the Securities Commission Malaysia and/or the Malaysian stock exchange are permitted to make submissions related to the issues of securities and offer services related to the issues of securities and placement as agents.</p>	<p>(1) None</p> <p>(2) None</p> <p>(3) None</p>	

Modes of Supply: 1) Cross-border supply 2) Consumption abroad 3) Commercial presence 4) Presence of Natural Persons

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<p>Participation by a non-bank is permitted only through equity participation in an existing locally incorporated company licensed by the Securities Commission Malaysia to deal in securities. Aggregate foreign shareholding in such a company is limited to 49 per cent.</p> <p>Authorisation will not be granted unless the application is determined, by the Securities Commission Malaysia, to be in the best interest of Malaysia. Authorisation includes grant of licence, registration or approval, as the case may be.</p> <p>Unbound for appointment as principal dealers.</p> <p>(4) For banks, unbound except as indicated in the Financial Services Horizontal Commitments.</p> <p>For non-banks, unbound except as indicated in the Horizontal Commitments of the Schedule of Malaysia in Annex 4 (Schedules of Specific Commitments on the Movement of Natural Persons).</p>	<p>(4) For banks, unbound except as indicated in the Financial Services Horizontal Commitments.</p> <p>For non-banks, unbound except as indicated in the Horizontal Commitments of the Schedule of Malaysia in Annex 4 (Schedules of Specific Commitments on the Movement of Natural Persons).</p>	

Modes of Supply: 1) Cross-border supply 2) Consumption abroad 3) Commercial presence 4) Presence of Natural Persons

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
Underwriting	<p>(1) Commercial presence is required.</p> <p>(2) Authorisation is required.</p> <p>(3) Participation as a non-bank is only permitted through equity participation in an existing locally incorporated company licensed by the Securities Commission Malaysia to deal in securities. Aggregate foreign shareholding in such a company is limited to 49 per cent.</p> <p>Authorisation will not be granted unless the application is determined, by the Securities Commission Malaysia, to be in the best interest of Malaysia. Authorisation includes grant of licence, registration, or approval, as the case may be.</p> <p>Commercial banks are permitted to underwrite corporate bonds only.</p> <p>Offshore banks and offshore investment banks are permitted to underwrite foreign currency denominated securities created and issued by offshore companies in Labuan and foreign companies abroad.</p> <p>(4) For commercial banks, investment banks, offshore</p>	<p>(1) Unbound</p> <p>(2) None</p> <p>(3) None</p> <p>(4) For commercial banks, investment banks, offshore</p>	

Modes of Supply: 1) Cross-border supply 2) Consumption abroad 3) Commercial presence 4) Presence of Natural Persons

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<p>banks, and offshore investment banks, unbound except as indicated in the Financial Services Horizontal Commitments.</p> <p>For non-banks, unbound except as indicated in the Horizontal Commitments of the Schedule of Malaysia in Annex 4 (Schedules of Specific Commitments on the Movement of Natural Persons).</p>	<p>banks, and offshore investment banks, unbound except as indicated in the Financial Services Horizontal Commitments.</p> <p>For non-banks, unbound except as indicated in the Horizontal Commitments of the Schedule of Malaysia in Annex 4 (Schedules of Specific Commitments on the Movement of Natural Persons).</p>	
<p>Asset management as follows:</p> <p>(a) cash or portfolio management;</p> <p>(b) all forms of collective investment management; and</p> <p>(c) custodial and depository services.</p>	<p>(1) Commercial presence is required.</p> <p>(2) None</p> <p>(3) Asset management by offshore banks, offshore investment banks and offshore companies is confined to non-resident customers and foreign currency assets.</p> <p>Asset management by offshore banks, offshore investment banks and offshore companies in Malaysian equities or equity linked investments is confined to non-residents which are not offshore companies registered in Labuan.</p>	<p>(1) None</p> <p>(2) None</p> <p>(3) None</p>	

Modes of Supply: 1) Cross-border supply 2) Consumption abroad 3) Commercial presence 4) Presence of Natural Persons

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<p>Asset management by a commercial bank requires establishment as a separate entity. Shareholding by a foreign-controlled commercial bank shall not exceed 30 per cent.</p> <p>Entry as a non-bank to undertake fund management activities is only permitted through equity participation in an existing locally incorporated company or establishment of a locally incorporated company licensed by the Securities Commission Malaysia to carry on fund management activities. Aggregate foreign shareholding in such a company is limited to 30 per cent.</p> <p>Authorisation will not be granted unless the application is determined, by the Securities Commission Malaysia, to be in the best interest of Malaysia. Authorisation includes grant of licence, registration or approval, as the case may be.</p> <p>(4) For banks, unbound except as indicated in the Financial Services Horizontal Commitments.</p> <p>For non-banks, unbound except as indicated in the Horizontal Commitments of the Schedule of Malaysia in Annex</p>	<p>(4) For banks, unbound except as indicated in the Financial Services Horizontal Commitments.</p> <p>For non-banks, unbound except as indicated in the Horizontal Commitments of the Schedule of Malaysia in Annex</p>	

Modes of Supply: 1) Cross-border supply 2) Consumption abroad 3) Commercial presence 4) Presence of Natural Persons

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	4 (Schedules of Specific Commitments on the Movement of Natural Persons).	4 (Schedules of Specific Commitments on the Movement of Natural Persons).	
Advisory, intermediation, and other auxiliary financial services, including credit reference and analysis, investment advice on acquisitions, and corporate restructuring and strategy	<p>(1) Commercial presence is required.</p> <p>(2) Services other than investment and portfolio advice to residents must be undertaken jointly with commercial banks in Malaysia.</p> <p>(3) Entry as a non-bank is only permitted through:</p> <p>(a) equity participation in an existing locally incorporated company or establishment of a locally incorporated company licensed by the Securities Commission Malaysia to carry on corporate finance advisory activities. Aggregate foreign shareholding in such a company is limited to 30 per cent;</p> <p>(b) equity participation in an existing locally incorporated company or establishment of a locally incorporated company licensed by the Securities Commission Malaysia to carry on financial planning activities.</p>	<p>(1) None</p> <p>(2) None</p> <p>(3) None</p>	

Modes of Supply:

1) Cross-border supply

2) Consumption abroad

3) Commercial presence

4) Presence of Natural Persons

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<p>Aggregate foreign shareholding in such a company is limited to 49 per cent;</p> <p>(c) equity participation in an existing locally incorporated company or establishment of a locally incorporated company licensed by the Securities Commission Malaysia to carry on investment advisory activities.</p> <p>Aggregate foreign shareholding in such a company is limited to 30 per cent; or</p> <p>(d) a representative office.</p> <p>Representative offices (including those of commercial banks, investment banks and securities companies) are permitted to undertake information research and liaison services only. Representative offices are not permitted to publish and circulate research work in Malaysia.</p> <p>Authorisation to carry on the activities as mentioned in (a), (b) and (c) above will not be granted unless the application is determined, by the Securities</p>		

Modes of Supply: 1) Cross-border supply 2) Consumption abroad 3) Commercial presence 4) Presence of Natural Persons

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<p>Commission Malaysia, to be in the best interest of Malaysia. Authorisation includes grant of licence, registration or approval, as the case may be.</p> <p>Offshore banks, offshore investment banks and offshore companies in Labuan can only provide services to non-resident customers.</p> <p>(4) For banks, one specialist or expert per organisation.</p> <p>For non-banks, unbound except as indicated in the Horizontal Commitments of the Schedule of Malaysia in Annex 4 (Schedules of Specific Commitments on the Movement of Natural Persons).</p> <p>For each representative office, three foreign nationals subject to only one foreign national for the two top posts and the other two for managerial level posts. Entry shall be limited to a maximum period of five years.</p>	<p>(4) For banks, unbound except as indicated in the Financial Services Horizontal Commitments.</p> <p>For non-banks, unbound except as indicated in the Horizontal Commitments of the Schedule of Malaysia in Annex 4 (Schedules of Specific Commitments on the Movement of Natural Persons).</p>	
Operational headquarters (OHQ) for financial sector (provides services to commercial and investment banking institutions in activities relating to work	<p>(1) Unbound*</p> <p>(2) Unbound*</p>	<p>(1) Unbound*</p> <p>(2) None</p>	

Modes of Supply: 1) Cross-border supply 2) Consumption abroad 3) Commercial presence 4) Presence of Natural Persons

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
<p>carried out in Malaysia for its offices and related companies outside Malaysia, pertaining to general management and administration, business planning, technical support, marketing control and sales promotion planning, training and personnel management, provision of treasury and fund management services, and research and development)</p>	<p>(3) Only through a locally incorporated wholly foreign-owned company.</p> <p>A foreign-owned company, a regional office of a foreign-owned company which transfers its OHQ services to Malaysia, a regional office of a foreign-owned company established in Malaysia and a foreign-owned company which is already incorporated in Malaysia, may seek to qualify as an OHQ.</p> <p>An OHQ must operate in Malaysia and fulfil the following criteria:</p> <p>(a) carry out at least three of the OHQ service activities;</p> <p>(b) have a sizable network of companies outside Malaysia which includes the parent company or its head office and related companies;</p> <p>(c) have a well-established foreign-owned company which is sizeable in terms of assets and employees;</p> <p>(d) have a network of companies with a substantial number of</p>	<p>(3) None</p>	

Modes of Supply: 1) Cross-border supply 2) Consumption abroad 3) Commercial presence 4) Presence of Natural Persons

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<p>Qualified executives, professionals, technical, and other supporting personnel;</p> <p>(e) be able to make decisions independently without consultation with its head office or parent company located outside Malaysia; and</p> <p>(f) be able to contribute to the Malaysian economy by:</p> <p>(i) using services such as legal, accounting etc. provided by Malaysians;</p> <p>(ii) creating job opportunities for Malaysians; and</p> <p>(iii) enabling greater inflow of foreign funds.</p> <p>(4) Unbound except one specialist or expert per organisation subject to the following conditions:</p> <p>(a) such persons must possess knowledge at an advanced level of continued expertise and must possess proprietary knowledge of</p>	<p>(4) None</p>	

Modes of Supply: 1) Cross-border supply 2) Consumption abroad 3) Commercial presence 4) Presence of Natural Persons

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<p>the establishment's new service products and technology, research equipment and techniques, or management; and</p> <p>(b) entry shall be limited to a period of five years which may be renewed.</p>		
Securities broking services	<p>(1) Trades on Malaysian stock exchanges must be transacted through locally incorporated companies in Malaysia which are participating organisations of the stock exchange.</p> <p>(2) Trades on Malaysian stock exchanges must be transacted through locally incorporated companies in Malaysia which are participating organisations of the stock exchange.</p> <p>(3) Entry as a non-bank is only permitted through equity participation in an existing locally incorporated company licensed by the Securities Commission Malaysia to deal in securities. Aggregate foreign shareholding in such a company is limited to 49 per cent.</p> <p>Authorisation will not be granted unless the application is determined, by the Securities Commission Malaysia, to be in</p>	<p>(1) None</p> <p>(2) None</p> <p>(3) None</p>	

Modes of Supply: 1) Cross-border supply 2) Consumption abroad 3) Commercial presence 4) Presence of Natural Persons

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<p>the best interest of Malaysia. Authorisation includes grant of license, registration or approval, as the case may be.</p> <p>Representative offices (including those of commercial banks, investment banks and securities companies) are permitted to undertake information research and liaison services only. Representative offices are not permitted to publish and circulate research work in Malaysia.</p> <p>(4) For stockbroking companies, unbound except as indicated in the Horizontal Commitments of the Schedule of Malaysia in Annex 4 (Schedules of Specific Commitments on the Movement of Natural Persons).</p> <p>For each representative office, two foreign nationals subject to only one foreign national for the two top posts. Entry shall be limited to a maximum period of five years.</p>	<p>(4) Unbound except for the categories of natural persons referred to under market access.</p>	
Commodity futures broking services	<p>(1) Trades on any Malaysian derivatives exchange must be conducted through locally incorporated companies which are trading participants of the derivatives exchange.</p>	<p>(1) None</p>	

Modes of Supply: 1) Cross-border supply 2) Consumption abroad 3) Commercial presence 4) Presence of Natural Persons

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<p>(2) Trades on any Malaysian derivatives exchange must be conducted through locally incorporated companies which are trading participants of the derivatives exchange.</p> <p>(3) Entry as a non-bank is only permitted through:</p> <p>(a) equity participation in an existing locally incorporated company or establishment of a locally incorporated company licensed by the Securities Commission Malaysia to deal in derivatives. Aggregate foreign shareholding in such a company is limited to 30 per cent.</p> <p>Authorisation will not be granted unless the application is determined, by the Securities Commission Malaysia, to be in the best interest of Malaysia. Authorisation includes grant of licence, registration or approval, as the case may be; or</p> <p>(b) a representative office.</p> <p>Representative offices (including those of commercial banks,</p>	<p>(2) None</p> <p>(3) None</p>	

Modes of Supply: 1) Cross-border supply 2) Consumption abroad 3) Commercial presence 4) Presence of Natural Persons

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<p>investment banks and securities companies) are permitted to undertake information research and liaison services only. Representative offices are not permitted to publish and circulate research work in Malaysia.</p> <p>(4) Unbound except one foreign national for a management post per establishment, subject to market test.</p>	<p>(4) Unbound except for the category of natural persons referred to under market access.</p>	
B. INSURANCE SERVICES			
Direct insurance (non-life)	<p>(1) Soliciting and advertising in Malaysia are not allowed.</p> <p>Approval of the Central Bank is required for direct placement abroad of insurance of:</p> <p>(a) movable or immovable property located in Malaysia, including any ship or aircraft registered in Malaysia; and</p> <p>(b) liability of residents to third party.</p> <p>Approval will be granted if such insurance is not available from direct insurance companies in Malaysia.</p>	<p>(1) None</p>	

Modes of Supply: 1) Cross-border supply 2) Consumption abroad 3) Commercial presence 4) Presence of Natural Persons

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<p>(2) Approval of the Central Bank is required for direct placement abroad of insurance of:</p> <p>(a) movable or immovable property located in Malaysia, including any ship or aircraft registered in Malaysia; and</p> <p>(b) liability of residents to third party.</p> <p>Approval will be granted if such insurance is not available from direct insurance companies in Malaysia.</p> <p>(3) Only permitted through direct insurance companies.</p> <p>Offshore direct insurance companies in Labuan are not permitted to accept direct insurance of Malaysian risks.</p> <p>(4) Unbound except as indicated in the Financial Services Horizontal Commitments.</p>	<p>(2) None</p> <p>(3) Branching is permitted for direct insurance companies with aggregate foreign shareholding of less than 50 per cent.</p> <p>Direct insurance companies are permitted to maintain their existing network of branches¹⁴.</p> <p>Unbound for special assistance to Malaysian-owned direct insurance companies to promote their development.</p> <p>(4) Unbound except as indicated in the Financial Services Horizontal Commitments.</p>	

¹⁴ Refers to the network of branches specified in Malaysia's Schedule of Specific Commitments under GATS.

Modes of Supply: 1) Cross-border supply 2) Consumption abroad 3) Commercial presence 4) Presence of Natural Persons

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
Direct insurance (life)	<p>(1) Unbound</p> <p>(2) Unbound</p> <p>(3) Only permitted through direct insurance companies.</p> <p>Investment-linked insurance business and new life insurance products provided by direct insurance companies require approval.</p> <p>Offshore direct insurance companies in Labuan are not permitted to underwrite life insurance of residents. This limitation does not apply to ordinary life insurance of high net worth residents by offshore direct insurance companies in Labuan.</p> <p>(4) Unbound except as indicated in the Financial Services Horizontal Commitments.</p>	<p>(1) Unbound</p> <p>(2) Unbound</p> <p>(3) Branching is only permitted for direct insurance companies with aggregate foreign shareholding of less than 50 per cent. Direct insurance companies are permitted to maintain their existing network of branches¹⁵.</p> <p>Unbound for special assistance to Malaysian-owned direct insurance companies to promote their development.</p> <p>(4) Unbound except as indicated in the Financial Services Horizontal Commitments.</p>	

¹⁵ Refers to the network of branches specified in Malaysia's Schedule of Specific Commitments under GATS.

Reinsurance and retrocession (non-life)	(1) Outward reinsurance is permitted only if local capacity is not available.	(1) Voluntary cession up to 30 per cent of each class of non-life reinsurance business to the Malaysian Reinsurance Berhad. Unbound for fiscal incentives to promote reinsurance in Malaysia.	
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Modes of Supply: 1) Cross-border supply 2) Consumption abroad 3) Commercial presence 4) Presence of Natural Persons

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<p>(2) Outward reinsurance is permitted only if local capacity is not available.</p> <p>(3) Obligation on all insurers other than offshore direct insurance and offshore reinsurance companies to optimise national retention capacity before any outward reinsurance.</p> <p>Unbound for new licences.</p> <p>Aggregate foreign shareholding in the Malaysian Reinsurance Berhad shall not exceed 30 per cent.</p> <p>Entry as an offshore reinsurance company is confined to Labuan.</p> <p>(4) Unbound except as indicated in the Financial Services Horizontal Commitments.</p>	<p>(2) Voluntary cession up to 30 per cent of each class of non-life reinsurance business to the Malaysian Reinsurance Berhad.</p> <p>Unbound for fiscal incentives to promote reinsurance in Malaysia.</p> <p>(3) Unbound for measures granting special position to the Malaysian Reinsurance Berhad.</p> <p>(4) Unbound except as indicated in the Financial Services Horizontal Commitments.</p> <p>For offshore reinsurance companies, unbound except as indicated in the Financial Services Horizontal Commitments.</p>	

Modes of Supply: 1) Cross-border supply 2) Consumption abroad 3) Commercial presence 4) Presence of Natural Persons

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
Reinsurance and retrocession (life)	<p>(1) Outward reinsurance is permitted only if local capacity is not available.</p> <p>(2) Outward reinsurance is permitted only if local capacity is not available.</p> <p>(3) National retention capacity is required to be optimised before any outward reinsurance by:</p> <p>(a) direct life insurance and life reinsurance companies in Malaysia; and</p> <p>(b) offshore direct life insurance and offshore life reinsurance companies which are permitted to insure or reinsure life insurance of high net worth residents.</p> <p>Unbound for new licences.</p> <p>Aggregate foreign shareholding in the Malaysian Life Reinsurance Group Berhad shall not exceed 30 per cent.</p> <p>Entry as an offshore reinsurance company is confined to Labuan.</p>	<p>(1) Unbound for fiscal incentives to promote reinsurance in Malaysia.</p> <p>(2) Unbound for fiscal incentives to promote reinsurance in Malaysia.</p> <p>(3) None</p>	

Modes of Supply: 1) Cross-border supply 2) Consumption abroad 3) Commercial presence 4) Presence of Natural Persons

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<p>(4) Unbound except as indicated in the Financial Services Horizontal Commitments.</p>	<p>(4) Unbound except as indicated in the Financial Services Horizontal Commitments.</p> <p>For offshore reinsurance companies, unbound except as indicated in the Financial Services Horizontal Commitments.</p>	
Insurance intermediation – insurance broking (excluding agency)	<p>(1) Direct insurance broking services can only be provided to offshore companies in Labuan.</p> <p>Reinsurance broking is permitted.</p> <p>(2) Direct insurance broking services can only be provided to offshore companies in Labuan.</p> <p>Reinsurance broking is permitted.</p> <p>(3) Unbound for onshore insurance broking.</p> <p>Broking of direct insurance of Malaysian risks by offshore insurance brokers is not permitted. This limitation does not apply to broking of reinsurance of Malaysian risks.</p>	<p>(1) None</p> <p>(2) None</p> <p>(3) None</p>	

Modes of Supply: 1) Cross-border supply 2) Consumption abroad 3) Commercial presence 4) Presence of Natural Persons

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	(4) Unbound except as indicated in the Financial Services Horizontal Commitments.	(4) Unbound except as indicated in the Financial Services Horizontal Commitments.	
Insurance intermediation – insurance underwriting and insurance management	<p>(1) Insurance underwriting and insurance management are not permitted.</p> <p>(2) Insurance underwriting and insurance management are not permitted.</p> <p>(3) Unbound for onshore insurance underwriting and insurance management.</p> <p>An offshore insurance underwriting manager is not permitted to provide services to any person other than offshore insurance companies in Labuan.</p> <p>An offshore insurance manager is permitted to provide insurance management services to persons other than residents.</p> <p>(4) Unbound except as indicated in the Financial Services Horizontal Commitments.</p>	<p>(1) None</p> <p>(2) None</p> <p>(3) None</p> <p>(4) Unbound except as indicated in the Financial Services Horizontal Commitments.</p>	
Services auxiliary to insurance as follows:	(1) Actuarial services can only be provided to offshore insurance companies and offshore reinsurance companies in Labuan.	(1) None	

Modes of Supply: 1) Cross-border supply 2) Consumption abroad 3) Commercial presence 4) Presence of Natural Persons

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
<p>(a) consultancy (excludes insurance agency services to insurance industry);</p> <p>(b) actuarial risk assessment;</p> <p>(c) risk management; and</p> <p>(d) maritime loss adjusting.</p>	<p>(2) None</p> <p>(3) Limited to the establishment of:</p> <p style="padding-left: 20px;">(a) locally incorporated companies;</p> <p style="padding-left: 20px;">(b) branches; or</p> <p style="padding-left: 20px;">(c) partnerships.</p> <p>Offshore companies are not permitted to provide services to Malaysian residents.</p> <p>(4) Unbound except for presence of natural persons in respect of supply of a service through the mode of commercial presence.</p>	<p>(2) None</p> <p>(3) None</p> <p>(4) Unbound except for presence of natural persons in respect of supply of a service through the mode of commercial presence.</p>	

ANNEX 3

SCHEDULE OF RESERVATIONS AND NON-CONFORMING MEASURES FOR INVESTMENT AND SERVICES

NEW ZEALAND

LIST A

EXPLANATORY NOTES

1. This List A sets out, pursuant to Article 12 (Non-Conforming Measures) of Chapter 8 (Trade in Services) and Article 13 (Reservations and Non-Conforming Measures) of Chapter 11 (Investment), New Zealand's existing measures that are not subject to some or all of the obligations imposed by:

- (a) Article 4 (National Treatment) of Chapter 8 (Trade in Services) or Article 3 (National Treatment) of Chapter 11 (Investment);
- (b) Article 9 (Most-Favoured-Nation Treatment) of Chapter 8 (Trade in Services) or Article 4 (Most-Favoured-Nation Treatment) of Chapter 11 (Investment);
- (c) Article 5 (Market Access) of Chapter 8 (Trade in Services);
- (d) Article 10 (Local Presence) of Chapter 8 (Trade in Services);
- (e) Article 5 (Senior Management and Board of Directors) of Chapter 11 (Investment); or
- (f) Article 6 (Prohibition of Performance Requirements) of Chapter 11 (Investment).

For greater certainty, Article 5 (Market Access) of Chapter 8 (Trade in Services) refers to non-discriminatory measures.

2. Article 10 (Local Presence) of Chapter 8 (Trade in Services) and Article 4 (National Treatment) of Chapter 8 (Trade in Services) are separate disciplines and a measure that is only inconsistent with Article 10 (Local Presence) of Chapter 8 (Trade in Services) need not be reserved against Article 4 (National Treatment) of Chapter 8 (Trade in Services).

3. Each entry in New Zealand's Schedule sets out the following elements:

- (a) **Sector** refers to the sector in which the entry is made;
- (b) **Subsector** where referenced, refers to the specific subsector for which the entry is made;
- (c) **Level of Government** indicates the level of government maintaining the listed measures;

- (d) **Obligations Concerned** specifies the obligation(s) referred to in Paragraph 1;
- (e) **Description** sets out the non-conforming measure to which the entry applies;
- (f) **Source of Measure** identifies laws, regulations, procedures, requirements or practices for which the entry is made. A measure cited in the Measures element:
 - (i) means the measure as amended, continued, or renewed as of the date of entry into force of the Second Protocol;
 - (ii) includes any subordinate measure adopted or maintained under the authority of and consistent with the measure

4. In accordance with Articles 12 (Schedules of Non-Conforming Measures) of Chapter 8 (Trade in Services) and Article 13 (Reservations and Non-Conforming Measures) of Chapter 11 (Investment), the Articles of this Agreement specified in the Obligations Concerned element of an entry do not apply to the laws, regulations, procedures, requirements or practices identified in the Description element of that entry.

5. All elements of the entry shall be considered in their totality for the purposes of its interpretation.

6. To clarify New Zealand's commitment with respect to Article 5 (Market Access) of Chapter 8 (Trade in Services), juridical persons supplying financial services and constituted under the laws of New Zealand are subject to non-discriminatory limitations on juridical form.¹

7. For greater certainty, the measures that New Zealand may take in accordance with Article 3 (Prudential Measures) of Annex 8A (Financial Services), provided they meet the requirements of that Article, include those governing:

- (a) licensing, registration or authorisation as a financial institution or cross-border financial service supplier, and corresponding requirements;
- (b) juridical form, including legal incorporation requirements for systemically important financial institutions and limitations on deposit-taking activities of branches of overseas banks, and corresponding requirements;
- (c) requirements pertaining to directors and senior management of a financial institution or cross-border financial service supplier;
- (d) capital, related party exposures, liquidity, disclosure and other risk management requirements;
- (e) payment, clearance and settlement systems (including securities systems);

¹ For example, partnerships and sole proprietorships are generally not acceptable juridical forms for authorised depository institutions in New Zealand. This headnote is not in itself intended to affect, or otherwise limit, a choice by a financial institution of the other Party between branches or subsidiaries.

- (f) anti-money laundering and countering financing of terrorism; and
- (g) distress or failure of a financial institution or cross-border financial service supplier.

8. For greater certainty, New Zealand reaffirms its right to regulate within its territory to achieve legitimate policy objectives, such as the protection of human, animal or plant life or health, social services, public education, safety, the environment including climate change, public morals, social or consumer protection, animal welfare, privacy and data protection, or the promotion and protection of cultural diversity and the promotion and protection of the rights, interests, duties and responsibilities of Māori related to Te Tiriti o Waitangi/the Treaty of Waitangi. The interpretation of Te Tiriti o Waitangi/the Treaty of Waitangi, including as to the nature of the rights and obligations arising under it, shall not be subject to the dispute settlement provisions of this Agreement.

1.	Sector	:	All Sectors
	Subsector	:	-
	Level of Government	:	Central
	Obligations Concerned	:	National Treatment (Investment)
	Description	:	<p><u>Investment</u></p> <p>1. Consistent with New Zealand's financial reporting regime established under the <i>Companies Act 1993 and Financial Reporting Act 2013</i>, the following types of entities are required to prepare financial statements that comply with generally accepted accounting practice, and have those statements audited and registered with the Registrar of Companies (unless exceptions to any of those requirements apply):</p> <p>a) any body corporate that is incorporated outside New Zealand (an "overseas company") that carries on business in New Zealand within the meaning of the Companies Act 1993 and which is "large"²;</p> <p>b) any "large" New Zealand company in which shares that in aggregate carry the right to exercise or control the exercise of 25 per cent or more of the voting power at a meeting of the company are held by:³</p> <p>(i) a subsidiary of a body corporate incorporated outside New Zealand;</p> <p>(ii) a body corporate incorporated outside New Zealand; or</p>

² An overseas company or subsidiary of an overseas company is "large" in respect of an accounting period if at least one of the following applies:

- (i) as at the balance date of each of the two preceding accounting periods, the total assets of the entity and its subsidiaries (if any) exceed NZ\$20 million; or
- (ii) in each of the two preceding accounting periods, the total revenue of the entity and its subsidiaries (if any) exceeds NZ\$10 million.

An audit report is required unless the New Zealand business of that overseas company is not "large" and the law where the company is incorporated does not require an audit.

³ A New Zealand company is "large" in respect of an accounting period if at least one of the following applies:

- (i) as at the balance date of each of the two preceding accounting periods, the total assets of the entity and its subsidiaries (if any) exceed NZ\$60 million; or
- (ii) in each of the two preceding accounting periods, the total revenue of the entity and its subsidiaries (if any) exceeds NZ\$30 million.

		<p>(iii) a person not ordinarily resident in New Zealand; or</p> <p>c) any “large” company incorporated in New Zealand which is a subsidiary of an overseas company.⁴</p> <p>2. If a company is required to prepare financial statements and if they have one or more subsidiaries, they must, instead of preparing financial statements in respect of themselves, prepare group financial statements that comply with generally accepted accounting practice in relation to that group. This obligation does not apply if:</p> <p>a) that company (A) is itself a subsidiary of a body corporate (B), where body corporate (B) is:</p> <p>(i) incorporated in New Zealand; or (ii) registered or deemed to be registered under Part 18 of the Companies Act 1993;</p> <p>b) group financial statements in relation to a group comprising B, A, and all other subsidiaries of B that comply with generally accepted accounting practice are completed; and</p> <p>c) a copy of the group financial statements referred to in paragraph (b) and a copy of the auditor’s report on those statements are delivered for registration under the Companies Act 1993 or for lodgement under another Act.</p> <p>3. If an overseas company is required to prepare:</p>
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⁴ An overseas company or subsidiary of an overseas company is “large” in respect of an accounting period if at least one of the following applies:

- (i) as at the balance date of each of the two preceding accounting periods, the total assets of the entity and its subsidiaries (if any) exceed NZ\$20 million; or
- (ii) in each of the two preceding accounting periods, the total revenue of the entity and its subsidiaries (if any) exceeds NZ\$10 million.

An audit report is required unless the New Zealand business of that overseas company is not “large” and the law where the company is incorporated does not require an audit.

		<p>a) financial statements under the Companies Act 1993 it must also, if its New Zealand business meets the asset and revenue thresholds that apply in respect of “large” overseas companies, prepare, in addition to the financial statements of the large overseas company itself, financial statements for its New Zealand business prepared as if that business were conducted by a company formed and registered in New Zealand; and</p> <p>b) group financial statements under the Companies Act 1993, and if the group’s New Zealand business meets the asset and revenue thresholds that apply in respect of “large” overseas companies, the group financial statements that are prepared must include, in addition to the financial statements of the group, financial statements for the group’s New Zealand business prepared as if the members of the group were companies formed and registered in New Zealand.</p>
	Source of Measure	: - <i>Companies Act 1993</i> - <i>Financial Reporting Act 2013</i>

2.	Sector	:	Business Services
	Subsector	:	-
	Level of Government	:	Central
	Obligations Concerned	:	National Treatment (Trade in Services) Most-Favoured-Nation Treatment (Trade in Services)
	Description	:	<u>Trade in Services</u> Registration of patent attorneys is restricted to those who satisfy the criteria set out under the joint trans-Tasman registration regime.
	Source of Measure	:	Part 6 of the Patents Act 2013 (New Zealand) Section 198 of the Patents Act 1990 (Australia)

3.	Sector	:	Agriculture, including services incidental to agriculture
	Subsector	:	-
	Level of Government	:	Central
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Prohibition of Performance Requirements Senior Management and Board of Directors
	Description	:	<p><u>Investment and Trade in Services</u></p> <p>The <i>Dairy Industry Restructuring Act 2001</i> (DIRA) and Regulations provide for the management of a national database for herd testing data.</p> <p>The DIRA:</p> <p>(a) provides for the New Zealand Government to determine arrangements for the database to be managed by another dairy industry entity. In doing so the New Zealand Government may:</p> <p>(i) take into account the nationality and residency of the entity, persons that own or control the entity, and the senior management and board of directors of the entity; and</p> <p>(ii) restrict who may hold shares in the entity, including on the basis of nationality;</p> <p>(b) requires the transfer of data by those engaged in herd testing of dairy cattle to the Livestock Improvement Corporation (LIC) or successor entity; and</p> <p>(c) establishes rules regarding access to the database and that access may be denied on the basis that the database's intended use could be "harmful to the New Zealand dairy industry", which may take into account the nationality or residency of the person seeking access.</p>
	Source of Measure	:	<i>Dairy Industry Restructuring Act 2001 and Regulations</i>

4.	Sector	:	Communication services Telecommunications
	Subsector	:	-
	Level of Government	:	Central
	Obligations Concerned	:	National Treatment (Investment) Senior Management and Board of Directors
	Description	:	<u>Investment</u> The <i>Constitution of Chorus Limited</i> requires New Zealand Government approval for the shareholding of any single overseas entity to exceed 49.9 per cent. At least half of board directors are required to be New Zealand citizens.
	Source of Measure	:	<i>Constitution of Chorus Limited</i>

5.	Sector	:	Communication services Audio-visual services
	Subsector	:	-
	Level of Government	:	Central
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Local Presence Prohibition of Performance Requirements
	Description	:	<u>Investment and Trade in Services</u> The acquisition of licences or management rights to use the radio frequency spectrum, or any interest in such licences or management rights, under the <i>Radiocommunications Act 1989</i> by foreign governments or agents on behalf of foreign governments is subject to the written approval of the Chief Executive of the Ministry of Business, Innovation and Employment.
	Source of Measure	:	<i>Radiocommunications Act 1989</i>

6.	Sector	:	Agriculture, including services incidental to agriculture
	Subsector	:	-
	Level of Government	:	Central
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Prohibition of Performance Requirements Senior Management and Board of Directors
	Description	:	<p><u>Investment and Trade in Services</u></p> <p>Under the <i>Primary Products Marketing Act 1953</i>, the New Zealand Government may impose regulations to enable the establishment of statutory marketing authorities with monopoly marketing and acquisition powers (or lesser powers) for “primary products”, being products derived from beekeeping, fruit growing, hop growing, deer farming or game deer, or goats, being the fur bristles or fibres grown by the goat.</p> <p>Regulations may be issued under the <i>Primary Products Marketing Act 1953</i> concerning a broad range of the marketing authority’s functions, powers and activities. In particular, regulations may require that board members or personnel be nationals of or resident in New Zealand.</p>
	Source of Measure	:	<i>Primary Products Marketing Act 1953</i>

7.	Sector	:	Air Transportation
	Subsector	:	-
	Level of Government	:	Central
	Obligations Concerned	:	National Treatment (Investment) Senior Management and Board of Directors
	Description	:	<p><u>Investment</u></p> <p>Only a licensed air transport enterprise may provide international scheduled air services as a New Zealand international airline. Only a licensed air transport enterprise may provide international scheduled air services, including cabotage, to/from New Zealand, as a foreign international airline. Either the Minister of Transport or the Secretary for Transport determines the issuance of international air services licences. Non-scheduled air services require either an appropriate licence or the approval of the Secretary for Transport in accordance with guidelines issued by the Minister of Transport. Such determinations shall include consideration of the provisions of New Zealand's bilateral and multilateral air services agreements. Licences may be subject to certain conditions, such as that a New Zealand international airline is substantially owned and effectively controlled by New Zealand nationals, or has its principal place of business in New Zealand.</p>
	Source of Measure	:	<ul style="list-style-type: none"> - <i>Civil Aviation Act 1990</i> - <i>Ministerial Guidelines</i>

8.	Sector	:	Air Transportation
	Subsector	:	-
	Level of Government	:	Central
	Obligations Concerned	:	National Treatment (Investment) Senior Management and Board of Directors
	Description	:	<p><u>Investment</u></p> <p>No one foreign national may hold more than 10 per cent of shares which confer voting rights in Air New Zealand unless they have the permission of the Kiwi Shareholder (New Zealand Government).</p> <p>In addition:</p> <ul style="list-style-type: none"> (a) no person that owns or operates an airline business, nor any other person 'associated' with a person who owns or operates an airline business, may hold or have an interest in Air New Zealand unless the prior written consent of the Kiwi Shareholder (New Zealand Government) has been given; (b) the location of the Head Office of Air New Zealand, and its principal place of business, shall be in New Zealand; (c) at least three members of the board of directors must be ordinarily resident in New Zealand; (d) more than half of the board of directors must be New Zealand citizens; (e) the Chairperson of the board of directors must be a New Zealand citizen; and (f) Air New Zealand shall continue to be incorporated and registered in New Zealand.
	Source of Measure	:	<i>Constitution of Air New Zealand Limited</i>

9.	Sector	:	All sectors
	Subsector	:	-
	Level of Government	:	-
	Obligations Concerned	:	Prohibition on Performance Requirements
	Description	:	<u>Investment and Trade in Services</u> Any existing non-conforming taxation measure.
	Source of Measure	:	- <i>Income Tax Act 2007</i> - <i>Goods and Services Tax Act 1985</i> - <i>Estate and Gift Duties Act 1968</i> - <i>Stamp and Cheque Duties Act 1971</i> - <i>Gaming Duties Act 1971</i> - <i>Tax Administration Act 1994</i>

10.	Sector	:	Financial Services
	Subsector	:	Insurance and insurance related services
	Level of Government	:	Central
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Market Access
	Description	:	<p><u>Investment and Trade in Services</u></p> <p>The provision of crop insurance for wheat can be restricted in accordance with the <i>Commodity Levies Amendment Act 1995</i> (CLA). Section 4 of the CLA provides for the use of funds derived under a mandatory commodity levy on wheat growers to be used for the purpose of funding a scheme insuring wheat crops against damage or loss.</p> <p>The provision of insurance intermediation services related to the export of kiwifruit can be restricted in accordance with the <i>Kiwifruit Industry Restructuring Act 1999</i> and regulations relating to the export marketing of kiwifruit.</p>
	Source of Measure	:	<ul style="list-style-type: none"> - <i>Commodity Levies Act 1990</i> - <i>Commodity Levies Amendment Act 1995</i> - <i>Kiwifruit Industry Restructuring Act 1999 and</i> - <i>Regulations.</i>

11.	Sector	:	Financial Services
	Subsector	:	Banking and other financial services (excluding insurance)
	Level of Government	:	Central
	Obligations Concerned	:	Senior Management and Boards of Directors
	Description	:	<p><u>Investment and Trade in Services</u></p> <p>The fund manager of a registered Kiwisaver scheme and the corporate trustee of a registered Kiwisaver scheme that is a restricted scheme must both have at least one director that is a New Zealand resident for tax purposes.</p>
	Source of Measure	:	<ul style="list-style-type: none"> - <i>Kiwisaver Act 2006</i> - <i>Financial Markets Conduct Act 2013</i>

12.	Sector	:	All Sectors
	Subsector	:	-
	Level of Government	:	Central
	Obligations Concerned	:	National Treatment (Investment) Market Access Prohibition on Performance Requirements Senior Management and Boards of Directors
	Description	:	<p><u>Investment</u></p> <p>Consistent with New Zealand's overseas investment regime as set out in the relevant provisions of the Overseas Investment Act 2005, the Fisheries Act 1996 and the Overseas Investment Regulations 2005, the following investment activities require prior approval from the New Zealand Government:</p> <p>(a) acquisition or control by non-government sources of 25 per cent or more of any class of shares⁵ or voting power⁶ in a New Zealand entity where either the consideration for the transfer or the value of the assets exceeds NZ\$10 million;</p> <p>(b) commencement of business operations or acquisition of an existing business by non-government sources, including business assets, in New Zealand, where the total expenditures to be incurred in setting up or acquiring that business or those assets exceed NZ\$10 million;</p> <p>(c) acquisition or control by government sources of 25 per cent or more of any class of shares⁷ or voting power⁸ in a New Zealand entity where either the consideration for the transfer or the value of the assets exceeds NZ\$10 million;</p> <p>(d) commencement of business operations or acquisition of an existing business by</p>

⁵ For greater certainty, the term 'shares' includes shares and other types of securities.

⁶ For greater certainty, 'voting power' includes the power to control the composition of 25 percent or more of the governing body of the New Zealand entity.

⁷ For greater certainty, the term 'shares' includes shares and other types of securities.

⁸ For greater certainty, 'voting power' includes the power to control the composition of 25 percent or more of the governing body of the New Zealand entity.

		<p>government sources, including business assets, in New Zealand, where the total expenditures to be incurred in setting up or acquiring that business or those assets exceed NZ\$10 million;</p> <p>(e) acquisition or control, regardless of dollar value, of certain categories of land that are regarded as sensitive or require specific approval according to New Zealand's overseas investment legislation; and</p> <p>(f) any transaction, regardless of dollar value, that would result in an overseas investment in fishing quota.</p> <p>Overseas investors must comply with the criteria set out in the overseas investment regime and any conditions specified by the regulator and the relevant Minister or Ministers.</p> <p>This entry should be read in conjunction with New Zealand's List B (5).</p>
	<p>Source of Measure</p>	<p>: - <i>Overseas Investment Act 2005</i></p> <p>- <i>Fisheries Act 1996</i></p> <p>- <i>Overseas Investment Regulations 2005</i></p>

LIST B

EXPLANATORY NOTES

1. This List B sets out, pursuant to Article 12 (Non-Conforming Measures) of Chapter 8 (Trade in Services) and Article 13 (Reservations and Non-Conforming Measures) of Chapter 11 (Investment), the specific sectors, subsectors, or activities for which New Zealand may maintain existing, or adopt new or more restrictive, measures that do not conform with obligations imposed by:
 - (a) Article 4 (National Treatment) of Chapter 8 (Trade in Services) or Article 3 (National Treatment) of Chapter 11 (Investment);
 - (b) Article 9 (Most-Favoured-Nation Treatment) of Chapter 8 (Trade in Services) or Article 4 (Most-Favoured-Nation Treatment) of Chapter 11 (Investment);
 - (c) Article 5 (Market Access) of Chapter 8 (Trade in Services);
 - (d) Article 10 (Local Presence) of Chapter 8 (Trade in Services);
 - (e) Article 5 (Senior Management and Board of Directors) of Chapter 11 (Investment); or
 - (f) Article 6 (Prohibition of Performance Requirement) of Chapter 11 (Investment).

For greater certainty, Article 5 (Market Access) of Chapter 8 (Trade in Services) refers to non-discriminatory measures.

2. Article 10 (Local Presence) of Chapter 8 (Trade in Services) and Article 4 (National Treatment) of Chapter 8 (Trade in Services) are separate disciplines and a measure that is only inconsistent with Article 10 (Local Presence) of Chapter 8 (Trade in Services) need not be reserved against Article 4 (National Treatment) of Chapter 8 (Trade in Services).
3. Each entry in New Zealand's Schedule sets out the following elements:
 - (a) **Sector** refers to the sector in which the entry is made;
 - (b) **Subsector** where referenced, refers to the specific subsector for which the entry is made;
 - (c) **Level of Government** indicates the level of government maintaining the listed measures;
 - (d) **Obligations Concerned** specifies the obligation(s) referred to in Paragraph 1;
 - (e) **Description** sets out the nature or scope of the non-conforming measures in the sectors, sub-sectors or activities covered by the entry; and
 - (f) **Existing measures** are included for transparency purposes. The measures stipulated therein are not exhaustive.

4. In accordance with Articles 12 (Schedules of Non-Conforming Measures) of Chapter 8 (Trade in Services) and Article 13 (Reservations and Non-Conforming Measures) of Chapter 11 (Investment), the Articles of this Agreement specified in the Obligations Concerned element of an entry do not apply to the sectors, subsectors, and activities identified in the Description element of that entry.
5. Where an inconsistency arises in relation to the interpretation of an entry, the Description element of the entry shall prevail to the extent of the inconsistency.
6. To clarify New Zealand's commitment with respect to Article 5 (Market Access) of Chapter 8 (Trade in Services), juridical persons supplying financial services and constituted under the laws of New Zealand are subject to non-discriminatory limitations on juridical form.⁹
7. For greater certainty, the measures that New Zealand may take in accordance with Article 3 (Prudential Measures) of Annex 8A (Financial Services), provided they meet the requirements of that Article, include those governing:
 - (a) licensing, registration or authorisation as a financial institution or cross-border financial service supplier, and corresponding requirements;
 - (b) juridical form, including legal incorporation requirements for systemically important financial institutions and limitations on deposit-taking activities of branches of overseas banks, and corresponding requirements;
 - (c) requirements pertaining to directors and senior management of a financial institution or cross-border financial service supplier;
 - (d) capital, related party exposures, liquidity, disclosure and other risk management requirements;
 - (e) payment, clearance and settlement systems (including securities systems);
 - (f) anti-money laundering and countering financing of terrorism; and
 - (g) distress or failure of a financial institution or cross-border financial service supplier.
8. For greater certainty, New Zealand reaffirms its right to regulate within its territory to achieve legitimate policy objectives, such as the protection of human, animal or plant life or health, social services, public education, safety, the environment including climate change, public morals, social or consumer protection, animal welfare, privacy and data protection, or the promotion and protection of cultural diversity and the promotion and protection of the rights, interests, duties and responsibilities of Māori related to Te Tiriti o Waitangi/the Treaty of Waitangi. The interpretation of Te Tiriti o Waitangi/the Treaty of Waitangi, including as to the nature of the rights and obligations arising under it, shall not be subject to the dispute settlement provisions of this Agreement.

⁹ For example, partnerships and sole proprietorships are generally not acceptable juridical forms for authorised depository institutions in New Zealand. This headnote is not in itself intended to affect, or otherwise limit, a choice by a financial institution of the other Party between branches or subsidiaries.

1.	Sector	:	All sectors
	Subsector	:	-
	Level of Government	:	-
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Most-Favoured-Nation Treatment (Trade in Services and Investment) Prohibition of Performance Requirements Senior Management and Board of Directors Local Presence
	Description	:	<p><u>Investment and Trade in Services</u></p> <p>New Zealand reserves the right to adopt or maintain any measure with respect to:</p> <p>(a) the provision of public law enforcement and correctional services; and</p> <p>(b) the following, to the extent that they are social services established for a public purpose:</p> <ul style="list-style-type: none"> • child care; • health; • income security and insurance; • public education; • public housing; • public training; • public transport; • public utilities; • social security and insurance; and • social welfare.
	Existing Measures	:	-

2.	Sector	:	All sectors
	Subsector	:	-
	Level of Government	:	-
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Prohibition of Performance Requirements Senior Management and Board of Directors Local Presence
	Description	:	<u>Investment and Trade in Services</u> New Zealand reserves the right to adopt or maintain any measure with respect to water, including the allocation, collection, treatment, and distribution of drinking water. This entry does not apply to the wholesale trade and retail of bottled mineral, aerated, and natural water.
	Existing Measures	:	-

3.	Sector	:	All sectors
	Subsector	:	-
	Level of Government	:	-
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Most-Favoured-Nation Treatment (Trade in Services and Investment) Prohibition of Performance Requirements Senior Management and Board of Directors Local Presence
	Description	:	<u>Investment and Trade in Services</u> New Zealand reserves the right to adopt or maintain any measure solely as part of the act of devolving a service that is provided in the exercise of governmental authority at the date of entry into force of the Second Protocol. Such measures may include: (a) restricting the number of service suppliers; (b) allowing an enterprise, wholly or majority owned by the New Zealand Government, to be the sole service supplier or one amongst a limited number of service suppliers; (c) imposing restrictions on the composition of senior management and board of directors; (d) requiring local presence; and (e) specifying the juridical form of the service supplier.
	Existing Measures	:	-

4.	Sector	:	All sectors
	Subsector	:	-
	Level of Government	:	-
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Most-Favoured-Nation Treatment (Trade in Services and Investment) Prohibition of Performance Requirements Senior Management and Board of Directors
	Description	:	<u>Investment and Trade in Services</u> Where the New Zealand Government wholly owns or has effective control over an enterprise then New Zealand reserves the right to adopt or maintain any measures regarding the sale of any shares in that enterprise or any assets of that enterprise to any person, including according more favourable treatment to New Zealand nationals.
	Existing Measures	:	-

5.	Sector	:	All sectors
	Subsector	:	-
	Level of Government	:	-
	Obligations Concerned	:	National Treatment (Investment) Most-Favoured-Nation Treatment (Investment) Prohibition of Performance Requirements Senior Management and Board of Directors
	Description	:	<p><u>Investment</u></p> <p>New Zealand reserves the right to adopt or maintain any measure that requires the following investment activities to receive prior approval by the New Zealand Government under its overseas investment regime:</p> <p>For transparency purposes those categories, as set out in List A (12) are:</p> <p>(a) acquisition or control by non-government sources of 25 per cent or more of any class of shares¹⁰ or voting power¹¹ in a New Zealand entity where either the consideration for the transfer or the value of the assets exceeds NZ\$10 million;</p> <p>(b) commencement of business operations or acquisition of an existing business by nongovernment sources, including business assets, in New Zealand, where the total expenditures to be incurred in setting up or acquiring that business or those assets exceed NZ\$10 million;</p> <p>(c) acquisition or control by government sources of 25 per cent or more of any class of shares¹² or voting power¹³ in a New Zealand entity where either the consideration for the transfer or the value of the assets exceeds NZ\$10 million;</p>

¹⁰ For greater certainty, the term "shares" includes shares and other types of securities.

¹¹ For greater certainty, "voting power" includes the power to control the composition of 25 per cent or more of the governing body of the New Zealand entity.

¹² For greater certainty, the term "shares" includes shares and other types of securities.

¹³ For greater certainty, "voting power" includes the power to control the composition of 25 per cent or more of the governing body of the New Zealand entity.

		<p>(d) commencement of business operations or acquisition of an existing business by government sources, including business assets, in New Zealand, where the total expenditures to be incurred in setting up or acquiring that business or those assets exceed NZ\$10 million;</p> <p>(e) acquisition or control, regardless of dollar value, of certain categories of land that are regarded as sensitive or require specific approval according to New Zealand's overseas investment legislation; and</p> <p>(f) any transaction, regardless of dollar value, that would result in an overseas investment in fishing quota.</p> <p>New Zealand reserves the right to adopt or maintain any measure that sets out the approval criteria to be applied to the categories of transactions that require approval under New Zealand's overseas investment regime.</p>
	Existing Measures	<p>:</p> <ul style="list-style-type: none"> - <i>Overseas Investment Act 2005</i> - <i>Fisheries Act 1996</i> - <i>Overseas Investment Regulations 2005</i>

6.	Sector	:	All sectors
	Subsector	:	-
	Level of Government	:	-
	Obligations Concerned	:	Most-Favoured-Nation Treatment (Trade in Services and Investment)
	Description	:	<p><u>Investment and Trade in Services</u></p> <p>New Zealand reserves the right to adopt or maintain any measure that accords differential treatment to a Party or non-party under any bilateral or multilateral international agreement in force or signed prior to the date of entry into force of the Second Protocol.</p> <p>For greater certainty, this includes, in respect of agreements on the liberalisation of trade in goods or services or investment, any measures taken as part of a wider process of economic integration or trade liberalisation between the parties to such agreements.</p> <p>New Zealand reserves the right to adopt or maintain any measure that accords differential treatment to a Party or non-party under any international agreement in force or signed after the date of entry into force of this Agreement involving:</p> <ul style="list-style-type: none"> (a) aviation; (b) fisheries; and (c) maritime matters.
	Existing Measures	:	-

7.	Sector	:	All sectors
	Subsector	:	-
	Level of Government	:	-
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Local Presence
	Description	:	<p><u>Investment and Trade in Services</u></p> <p>New Zealand reserves the right to adopt or maintain any measure regarding the control, management, or use of:</p> <p>(a) protected areas, being areas established under and subject to the control of legislation, including resources on land, interests in land or water, that are set up for heritage management purposes (both historic and natural heritage), public recreation, and scenery preservation; or</p> <p>(b) species owned under enactments by the Crown or that are protected by or under an enactment.</p>
	Existing Measures	:	<p><i>Conservation Act 1987</i> and the enactments listed in:</p> <ul style="list-style-type: none"> - <i>Schedule 1 of the Conservation Act 1987;</i> - <i>Resource Management Act 1991; and</i> - <i>Local Government Act 1974.</i>

8.	Sector	:	All sectors
	Subsector	:	-
	Level of Government	:	-
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Senior Management and Board of Directors
	Description	:	<p><u>Investment and Trade in Services</u></p> <p>New Zealand reserves the right to adopt or maintain any measure including nationality or residency measures in relation to:</p> <p>(a) animal welfare; and (b) the preservation of plant, animal and human life and health; including in particular:</p> <ul style="list-style-type: none"> • food safety of domestic and exported foods; • animal feeds; • food standards; • biosecurity; • biodiversity; or • certification of the plant or animal health status of goods. <p>Nothing in this entry shall be construed to derogate from the obligations of Chapter 5 (Sanitary and Phytosanitary Measures), or the obligations of the <i>SPS Agreement</i>.</p> <p>Nothing in this entry shall be construed to derogate from the obligations of Chapter 6 (Standards, Technical Regulations, and Conformity Assessment Procedures), or the obligations of the <i>TBT Agreement</i>.</p>
	Existing Measures	:	-

9.	Sector	:	All sectors
	Subsector	:	-
	Level of Government	:	-
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Prohibition of Performance Requirements Senior Management and Board of Directors
	Description	:	<u>Investment and Trade in Services</u> New Zealand reserves the right to adopt or maintain any measure made by or under an enactment in respect of the foreshore and seabed, internal waters as defined in international law (including the beds, subsoil and margins of such internal waters), territorial sea, the Exclusive Economic Zone, and the continental shelf, including for the issuance of maritime concessions in the continental shelf.
	Existing Measures	:	- <i>Resource Management Act 1991</i> - <i>Marine and Coastal Area (Takutai Moana) Act 2011</i> - <i>Continental Shelf Act 1964</i> - <i>Crown Minerals Act 1991</i> - <i>Exclusive Economic Zone and Continental Shelf (Environmental Effects) Act 2012</i>

10.	Sector	:	All Sectors
	Subsector	:	-
	Level of Government	:	Central
	Obligations Concerned	:	Market Access
	Description	:	<p><u>Trade in Services</u></p> <p>New Zealand reserves the right to adopt or maintain any measure that is not inconsistent with New Zealand's obligations under Article XVI of GATS as set out in New Zealand's Schedule of Specific Commitments under GATS (GATS/SC/62, GATS/SC/62 Suppl.1, GATS/SC/62/Suppl.2).</p> <p>For the purposes of this entry only, New Zealand's Schedule of Specific Commitments is modified as set out in Appendix A.</p>
	Existing Measures	:	-

11.	Sector	:	Business Services Legal Services
	Subsector	:	-
	Level of Government	:	-
	Obligations Concerned	:	Senior Management and Board of Directors Market Access National Treatment (Trade in Services and Investment)
	Description	:	<u>Investment and Trade in Services</u> New Zealand reserves the right to adopt or maintain any measure with respect to the provision of publicly funded legal services.
	Existing Measures	:	-

12.	Sector	:	Business Services Fire Services
	Subsector	:	-
	Level of Government	:	-
	Obligations Concerned	:	National Treatment (Trade in Services and Investment)
	Description	:	<u>Investment and Trade in Services</u> New Zealand reserves the right to adopt or maintain any measure with respect to the provision of fire prevention and firefighting services, excluding aerial firefighting services.
	Existing Measures	:	<i>Fire and Emergency New Zealand Act 2017</i>

13.	Sector	:	Business Services Research and Development
	Subsector	:	-
	Level of Government	:	-
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Most-Favoured-Nation Treatment (Trade in Services and Investment) Prohibition of Performance Requirements
	Description	:	<u>Investment and Trade in Services</u> New Zealand reserves the right to adopt or maintain any measure with respect to: (a) Research and development services carried out by State funded tertiary institutions or by Crown Research Institutes when such research is conducted for a public purpose; and (b) Research and experimental development services on physical sciences, chemistry, biology, engineering, and technology, agricultural sciences, medical, pharmaceutical, and other natural sciences.
	Existing Measures	:	-

14.	Sector	:	Business Services Technical Testing and Analysis Services
	Subsector	:	-
	Level of Government	:	-
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Market Access Most-Favoured-Nation Treatment (Trade in Services and Investment) Prohibition of Performance Requirements
	Description	:	<u>Investment and Trade in Services</u> New Zealand reserves the right to adopt or maintain any measures in respect of: (a) composition and purity testing and analysis services; (b) technical inspection services; (c) other technical testing and analysis services; (d) geological, geophysical, and other scientific prospecting services; and (e) drug testing services.
	Existing Measures	:	-

15.	Sector	:	Business Services Fisheries and aquaculture Services related to fisheries and aquaculture
	Subsector	:	-
	Level of Government	:	-
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Most-Favoured-Nation Treatment (Trade in Services and Investment) Prohibition of Performance Requirements Senior Management and Board of Directors Local Presence
	Description	:	<u>Investment and Trade in Services</u> New Zealand reserves the right to control the activities of foreign fishing, including fishing landing, first landing of fish processed at sea, and access to New Zealand ports (port privileges), consistent with the provisions of the <i>United Nations Convention on the Law of the Sea 1982</i> .
	Existing Measures	:	- <i>Fisheries Act 1996</i> - <i>Aquaculture Reform Act 2004</i>

16.	Sector	:	Business Services Energy Manufacturing Wholesale trade Retail
	Subsector	:	-
	Level of Government	:	-
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Most-Favoured-Nation Treatment (Trade in Services and Investment) Prohibition of Performance Requirements Senior Management and Board of Directors Local Presence
	Description	:	<u>Investment and Trade in Services</u> New Zealand reserves the right to adopt any measure in order to prohibit, regulate, manage or control the production, use, distribution, or retail of nuclear energy, including setting conditions for natural persons or juridical persons to do so.
	Existing Measures	:	-

17.	Sector	:	Business Services Services incidental to mining
	Subsector	:	-
	Level of Government	:	-
	Obligations Concerned	:	Prohibition of Performance Requirements Senior Management and Board of Directors National Treatment (Trade in Services and Investment) Market Access Local Presence
	Description	:	<u>Investment and Trade in Services</u> New Zealand reserves the right to adopt or maintain any measure with respect to services incidental to mining.
	Existing Measures	:	-

18.	Sector	:	Communication Services Postal
	Subsector	:	-
	Level of Government	:	-
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Most-Favoured Nation Treatment (Trade in Services and Investment) Market Access Senior Management and Board of Directors
	Description	:	<u>Investment and Trade in Services</u> New Zealand reserves the right to adopt or maintain any measure with respect to the supply of postal services.
	Existing Measures	:	-

19.	Sector	:	Communication Services Audio-visual and other Services
	Subsector	:	-
	Level of Government	:	-
	Obligations Concerned	:	Prohibition of Performance Requirements Most-Favoured-Nation Treatment (Trade in Services and Investment)
	Description	:	<u>Investment and Trade in Services</u> New Zealand reserves the right to adopt or maintain preferential co-production arrangements for film and television productions. Official co-production status, which may be granted to a co-production produced under these co-production instruments, confers national treatment on works covered by these instruments.
	Existing Measures	:	For greater transparency, Section 18 of the <i>New Zealand Film Commission Act 1978</i> limits Commission funding to films with a “significant New Zealand content”. This criterion is deemed to be satisfied if made pursuant to a co-production agreement or arrangement with the partner country in question.

20.	Sector	:	Communication Services Audio-visual and other Services
	Subsector	:	-
	Level of Government	:	-
	Obligations Concerned	:	Prohibition of Performance Requirements Senior Management and Board of Directors National Treatment (Trade in Services and Investment) Market Access
	Description	:	<u>Investment and Trade in Services</u> New Zealand reserves the right to adopt or maintain any measure with respect to the promotion of film and television production in New Zealand and the promotion of local content on public radio and television, and in films.
	Existing Measures	:	-

21.	Sector	:	Agriculture, including services incidental to agriculture
	Subsector	:	-
	Level of Government	:	-
	Obligations Concerned	:	National Treatment (Investment) Prohibition of Performance Requirements Senior Management and Board of Directors
	Description	:	<p><u>Investment</u></p> <p>New Zealand reserves the right to adopt or maintain any measure with respect to:</p> <ul style="list-style-type: none"> (a) the holding of shares in the cooperative dairy company arising from the amalgamation authorised under the <i>Dairy Industry Restructuring Act 2001</i> or any successor body; and (b) the disposition of assets of that company or its successor bodies.
	Existing Measures	:	<i>Dairy Industry Restructuring Act 2001</i>

22.	Sector	:	Agriculture, including services incidental to agriculture
	Subsector	:	-
	Level of Government	:	-
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Prohibition of Performance Requirements Senior Management and Board of Directors
	Description	:	<u>Investment and Trade in Services</u> New Zealand reserves the right to adopt or maintain any measure with respect to the export marketing of fresh kiwifruit to all markets other than Australia.
	Existing Measures	:	<i>Kiwifruit Industry Restructuring Act 1999</i> and Regulations

23.	Sector	:	Agriculture, including services incidental to agriculture
	Subsector	:	-
	Level of Government	:	-
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Prohibition of Performance Requirements Senior Management and Board of Directors
	Description	:	<p><u>Investment and Cross-Border Trade in Services</u></p> <p>New Zealand reserves the right to adopt or maintain any measure with respect to:</p> <p>(a) specifying the terms and conditions for the establishment and operation of any government endorsed allocation scheme for the rights to the distribution of export products falling within the HS Code categories covered by the <i>Agreement on Agriculture</i> to markets where tariff quotas, country-specific preferences, or other measures of similar effect are in force; and</p> <p>(b) the allocation of distribution rights to wholesale trade service suppliers pursuant to the establishment or operation of such an allocation scheme.</p> <p>This entry is not intended to have the effect of prohibiting all investment in the provision of wholesale trade and distribution services relating to goods in the HS Code covered by the <i>Agreement on Agriculture</i>. The entry applies in respect of investment to the extent that the services sectors specified in this entry are a subset of agricultural products subject to tariff quotas, country-specific preferences, or other measures of similar effect.</p>
	Existing Measures	:	-

24.	Sector	:	Agriculture, including services incidental to agriculture
	Subsector	:	-
	Level of Government	:	-
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Senior Management and Board of Directors
	Description	:	<p><u>Investment and Trade in Services</u></p> <p>New Zealand reserves the right to maintain or adopt any measures necessary to give effect to the establishment or the implementation of mandatory marketing plans (also referred to as “export marketing strategies”) for the export marketing of products derived from:</p> <ul style="list-style-type: none"> (a) agriculture; (b) beekeeping; (c) horticulture; (d) arboriculture; (e) arable farming; and (f) the farming of animals, <p>where there is support within the relevant industry that a mandatory collective marketing plan should be adopted or activated.</p> <p>For the avoidance of doubt, mandatory marketing plans, in the context of this entry, exclude measures limiting the number of market participants or limiting the volume of exports.</p>
	Existing Measures	:	<i>New Zealand Horticulture Export Authority Act 1987</i>

25.	Sector	:	Health and Social Services
	Subsector	:	-
	Level of Government	:	-
	Obligations Concerned	:	Most-Favoured-Nation Treatment (Trade in Services and Investment) Market Access
	Description	:	<u>Investment and Trade in Services</u> New Zealand reserves the right to adopt or maintain any measure with respect to all services suppliers and investors for the supply of adoption services.
	Existing Measures	:	- <i>Adoption Act 1955</i> - <i>Adoption (Inter-country) Act 1997</i>

26.	Sector	:	Recreation, cultural, and sporting
	Subsector	:	-
	Level of Government	:	-
	Obligations Concerned	:	Prohibition of Performance Requirements Senior Management and Board of Directors National Treatment (Trade in Services and Investment)
	Description	:	<u>Investment and Trade in Services</u> New Zealand reserves the right to adopt or maintain any measure with respect to gambling, betting, and prostitution services.
	Existing Measures	:	-

27.	Sector	:	Recreation, cultural, and sporting Library, archive, museum, and other cultural services
	Subsector	:	-
	Level of Government	:	-
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Most-Favoured-Nation Treatment (Trade in Services and Investment) Prohibition of Performance Requirements Local Presence
	Description	:	<u>Investment and Trade in Services</u> New Zealand reserves the right to adopt or maintain any measure in respect of: (a) cultural heritage of national value; including ethnological, archaeological, historical, literary, artistic, scientific or technological heritage, as well as collections that are documented, preserved and exhibited by museums, galleries, libraries, archives and other heritage collecting institutions; (b) public archives; (c) library and museum services; and (d) services for the preservation of historical or sacred sites or historical buildings.
	Existing Measures	:	-

28.	Sector	:	Transport Maritime Services
	Subsector	:	-
	Level of Government	:	-
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Most-Favoured-Nation Treatment (Trade in Services and Investment) Market Access Prohibition of Performance Requirements Senior Management and Board of Directors
	Description	:	<p><u>Investment and Trade in Services</u></p> <p>New Zealand reserves the right to adopt or maintain any measure with respect to:</p> <ul style="list-style-type: none"> (a) provision of certain Port Services (pilotage, towing and tug assistance provisioning, fuelling and watering, garbage collecting and ballast waste disposal, port captains' services, navigation aids, emergency repair facilities, anchorage, other shore-based operational services essential to ship operations, including communications, water and electrical supplies). However, no measures shall be applied which deny international maritime transport suppliers reasonable and non-discriminatory access to the above port services; (b) the establishment of registered companies for the purpose of operating a fleet under the New Zealand flag; (c) the registration of vessels in New Zealand; and (d) the regulation and entry of ships crews to New Zealand through the presence of natural person mode of supply.
	Existing Measures	:	-

29.	Sector	:	Financial services
	Subsector	:	-
	Level of Government	:	-
	Obligations Concerned	:	Local Presence Prohibition of Performance Requirements Senior Management and Board of Directors National Treatment (Trade in Services and Investment)
	Description	:	<u>Investment and Trade in Services</u> New Zealand reserves the right to adopt or maintain any measure with respect to financial services as defined in <i>GATS Annex on Financial Services</i> that is not inconsistent with New Zealand's obligations under Articles XVI, XVII, and XVIII of GATS.
	Existing Measures	:	-

30.	Sector	:	All sectors
	Subsector	:	-
	Level of Government	:	-
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Market Access Most-Favoured-Nation Treatment (Trade in Services and Investment) Prohibition of Performance Requirements Senior Management and Board of Directors
	Description	:	<u>Investment and Trade in Services</u> New Zealand reserves the right to adopt or maintain any measure necessary to protect national treasures or specific sites of historical or archaeological value, or measures necessary to support creative arts of national value. ¹⁴
	Existing Measures	:	-

¹⁴ "Creative arts" include ngā toi Māori (Māori arts), the performing arts – including theatre, dance, and music, haka (traditional Māori posture dance), waiata (song or chant) – visual arts and craft – such as painting, sculpture, whakairo (carving), raranga (weaving), and tā moko (traditional Māori tattoo) – literature, film and video, language arts, creative online content, indigenous traditional practice and contemporary cultural expression, and digital interactive media and hybrid art work, including those that use new technologies to transcend discrete art form divisions. The term encompasses those activities involved in the presentation, execution, and interpretation of the arts; and the study and technical development of these art forms and activities.

31.	Sector	:	Distribution Services
	Subsector	:	-
	Level of Government	:	-
	Obligations Concerned	:	Market Access
	Description	:	<p><u>Trade in Services</u></p> <p>New Zealand reserves the right to adopt or maintain any measure for public health or social policy purposes with respect to wholesale and retail trade services of tobacco products and alcoholic beverages.</p>
	Existing Measures	:	-

32.	Sector	:	All sectors
	Subsector	:	-
	Level of Government	:	-
	Obligations Concerned	:	National Treatment (Investment) Prohibition on Performance Requirements
	Description	:	<p><u>Investment</u></p> <p>New Zealand reserves the right to adopt or maintain any taxation measure with respect to the sale, purchase or transfer of residential property (including interests that arise via leases, financing and profit sharing arrangements, and acquisition of interests in enterprises that own residential property).</p> <p>For greater certainty, residential property does not include non-residential commercial real estate.</p>
	Existing Measures	:	-

33.	Sector	:	Financial Services
	Subsector	:	-
	Level of Government	:	-
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Most-Favoured-Nation Treatment (Trade in Services and Investment) Senior Management and Boards of Directors Prohibition on Performance Requirements Local Presence
	Description	:	<u>Investment and Trade In Services</u> New Zealand reserves the right to adopt or maintain any measure with respect to the supply of: (a) compulsory social insurance for personal injury caused by accident, work related gradual process disease and infection, and treatment injury; and (b) disaster insurance for residential property for replacement cover up to a defined statutory maximum.
	Existing Measures	:	- <i>Accident Compensation Act 2001</i> - <i>Earthquake Commission Act 1993</i>

34.	Sector	:	Financial Services
	Subsector	:	Banking and other financial services (excluding insurance)
	Level of Government	:	-
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Market Access Senior Management and Board of Directors
	Description	:	<u>Trade In Services</u> New Zealand reserves the right to adopt or maintain any measures with respect to the establishment or operation of any unit trust, market or other facility established for the trade in, or allotment or management of, securities in the co-operative dairy company arising from the amalgamation authorised under the <i>Dairy Industry Restructuring Act 2001</i> (or any successor body).
	Existing Measures	:	-

35.	Sector	:	Financial Services
	Subsector	:	Insurance and Insurance related services
	Level of Government	:	-
	Obligations Concerned	:	National Treatment (Trade in Services) Market Access
	Description	:	<p><u>Trade In Services</u></p> <p>New Zealand reserves the right to adopt or maintain any measure with respect to insurance and insurance-related services for industry marketing boards established for products under the following CPC codes:</p> <ul style="list-style-type: none"> (a) 01, except 01110 and 01340 (products of agriculture, horticulture and market gardening, except wheat and kiwifruit); (b) 02 (live animals and animal products); (c) 211, except 21111, 21112, 21115, 21116 and 21119 (meat and meat products, except beef, sheep meat, poultry and offal); (d) 213-216 (prepared and preserved vegetables, fruit juices and vegetable juices, prepared and preserved fruit and nuts, animal and vegetable oils and fats); (e) 22 (dairy); (f) 2399 (other food products); and (g) 261, except for 2613, 2614, 2615, 02961, 02962 and 02963 (natural textile fibres prepared for spinning, excluding wool).
	Existing Measures	:	<i>Commodity Levies Act 1990</i>

36.	Sector	:	Financial Services
	Subsector	:	-
	Level of Government	:	-
	Obligations Concerned	:	Senior Management and Board of Directors
	Description	:	<p><u>Investment and Trade In Services</u></p> <p>New Zealand reserves the right to adopt or maintain any measure that requires all companies to have one or more directors, of whom at least one must:</p> <ul style="list-style-type: none"> (a) live in New Zealand; or (b) live in an “enforcement country”¹⁵ and be a director of a company that is registered (except as the equivalent of an overseas company) in that enforcement country.
	Existing Measures	:	-

¹⁵ “Enforcement country” means a country that has an agreement with New Zealand that allows for the recognition and enforcement in that country of New Zealand judgements imposing regulatory regime criminal fines.

37.	Sector	:	Financial Services
	Subsector	:	-
	Level of Government	:	-
	Obligations Concerned	:	National Treatment (Trade in Services and Investment)
	Description	:	<p><u>Investment and Trade In Services</u></p> <p>New Zealand reserves the right to adopt or maintain any measure that provides a subsidy or grant to any entities that are controlled, or wholly or partially owned, by the government that may conduct financial operations, including measures taken in relation to the privatisation of such entities.</p>
	Existing Measures	:	-

38.	Sector	:	Financial Services
	Subsector	:	-
	Level of Government	:	-
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Most-Favoured-Nation Treatment (Trade in Services and Investment)
	Description	:	<p><u>Investment and Trade In Services</u></p> <p>New Zealand reserves the right to adopt or maintain any measure that provides a subsidy or grant to an entity that is systemically important to the infrastructure of the financial market, including:</p> <ul style="list-style-type: none"> (a) exchanges; (b) clearing and settlement facilities; and (c) market operators.
	Existing Measures	:	-

39.	Sector	:	Financial Services
	Subsector	:	-
	Level of Government	:	-
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Market Access
	Description	:	<p><u>Investment and Trade In Services</u></p> <p>New Zealand reserves the right to adopt or maintain any measure with respect to the establishment or operation of exchanges, securities markets or futures markets.</p> <p>For greater certainty, this reservation does not apply to financial institutions participating in, or seeking to participate in, any such exchange, securities market, or futures market.</p>
	Existing Measures	:	-

40.	Sector	:	All sectors
	Subsector	:	-
	Level of Government	:	-
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Local Presence Performance Requirements Senior Management and Boards of Directors Market Access
	Description	:	<p><u>Trade in Services and Investment</u></p> <p>New Zealand reserves the right to adopt or maintain measures it deems necessary to protect or promote Māori rights, interests, duties and responsibilities in respect of trade enabled by electronic means, including in fulfilment of its obligations under Te Tiriti o Waitangi/The Treaty of Waitangi, provided that such measures are not used as a means of arbitrary or unjustified discrimination against persons of the other Party or as a disguised restriction on trade in services and investment.</p> <p>The Parties agree that the interpretation of Te Tiriti o Waitangi/the Treaty of Waitangi, including as to the nature of the rights and obligations arising under it, shall not be subject to the dispute settlement provisions of this Agreement.</p>
	Existing Measures	:	-

Appendix A

For the purposes of New Zealand's entry List B (10), New Zealand's obligations under Article XVI of GATS as set out in New Zealand's Schedule of Specific Commitments under GATS (GATS/SC/62, GATS/SC/62 Suppl. 1, GATS/SC/62/Suppl. 2) are improved in the following:

Sector/subsector	Market Access Improvement
BUSINESS SERVICES	
<u>Professional Services</u>	
Legal Services in Respect of the following areas of law (CPC 861) <ul style="list-style-type: none"> - Practice of foreign law Integrated engineering services (CPC 8673) Consultancy related to Urban Planning and Landscape Architecture (CPC 8674**)	Insert new commitments with no limitations for modes 1-3 and mode 4 "Unbound, except as indicated in the horizontal section."
<u>Computer And Related Services</u>	
Maintenance and repair of office machinery and equipment including computers (CPC 845) Other computer services (CPC 849)	Insert new commitments with no limitations for modes 1-3 and mode 4 "Unbound, except as indicated in the horizontal section."
<u>Other Business Services</u>	
Management consulting services (CPC 865) Services related to management consulting (CPC 866) Placement and supply services of personnel (CPC 872) Photographic services (CPC 875) Convention services (CPC 87909**) Credit reporting services (CPC 87901) Collection agency services (CPC 87902) Interior design services (CPC 87907**) Telephone answering services (CPC 87903)	Insert new commitments with no limitations for modes 1-3 and mode 4 "Unbound, except as indicated in the horizontal section."

Sector/subsector	Market Access Improvement
<p>Duplicating services (CPC 87904)</p> <p>Mailing list compilation and mailing services (CPC 87906)</p> <p>Services generally provided to business, not elsewhere classified in the CPC and not including convention services. These include: business brokerage services, appraisal services (other than for real estate), secretarial services, demonstration and exhibition services, etc. (CPC 87909)</p>	
COMMUNICATION SERVICES	
<u>Telecommunication Services</u>	
<p>Voice telephone services (CPC 7521)</p> <p>Packet-switched data transmission services (CPC 7523**)</p> <p>Circuit-switched data transmission services (CPC 7523**)</p> <p>Telex services (CPC 7523**)</p> <p>Telegraph services (CPC 7522)</p> <p>Facsimile services (CPC 7521**, CPC 7529**)</p> <p>Private leased circuit services (CPC 7522**, CPC 7523**)</p> <p>Other</p> <ul style="list-style-type: none"> - Paging services (CPC 75291) - Teleconferencing services (CPC 75292) - Personal Communications Services (CPC 75213*) - Cellular services (CPC 75213*) - Trunked radio system services (CPC 7523**, CPC 75213*) - Mobile data services (CPC 7523*) 	<p>Insert new commitments with no limitations for modes 1-3 and mode 4 "Unbound, except as indicated in the horizontal section."</p>

Sector/subsector	Market Access Improvement
CONSTRUCTION AND RELATED ENGINEERING SERVICES	
<u>Other</u> Renting Services related to Equipment for Construction or Demolition of Buildings or Civil Engineering, with Operator (CPC 518)	Insert new commitments with no limitations for consultancy services under mode 1, no limitations for modes 2-3 and mode 4 "Unbound, except as indicated in the horizontal section."
EDUCATION SERVICES	
Other education in respect of the following services only: - language training provided in private specialist language institutions - tuition in subjects taught at the primary and secondary levels, provided by private specialist institutions operating outside the New Zealand compulsory school system	Insert new commitments with no limitations for modes 1-3 and mode 4 "Unbound, except as indicated in the horizontal section."
ENVIRONMENTAL SERVICES¹⁶	
Waste water management - consultancy relating to waste water management - for all other aspects of this service: those contracted by private industry only (CPC 9401**) Waste management Refuse disposal services: - consultancy relating to refuse disposal - for all other aspects of this service: those contracted by private industry only (CPC 9402**) Sanitation and similar services: - consultancy relating to sanitation and similar services	Insert new commitments with no limitations for modes 1-3 and mode 4 "Unbound, except as indicated in the horizontal section."

¹⁶ New Zealand's commitments on environmental services exclude the collection, purification and distribution of water, including water for human use.

Sector/subsector	Market Access Improvement
<ul style="list-style-type: none"> - for all other aspects of this service: those contracted by private industry only (CPC 9403**) <p>D. Other</p> <ul style="list-style-type: none"> - Protection of ambient air and climate: consultancy only (CPC 9404**) - Remediation and clean-up of soil and water: consultancy only (CPC 9406**) - Noise and vibration abatement: consultancy only (CPC 9405**) - Noise and vibration abatement: consultancy only (CPC 9405**) - Other environmental and ancillary services: consultancy only (CPC 9409**) 	
FINANCIAL SERVICES	
<ol style="list-style-type: none"> 1. New Zealand undertakes specific commitments on Financial Services in accordance with the GATS Understanding on Financial Services (“the Understanding” in this Schedule). 2. Market Access commitments in modes 1 and 2 are bound to the extent of the obligations in paragraphs B.3 and B.4 of the Understanding. 3. The admission to the market of new financial services or products may be subject to the existence of, and consistency with, a regulatory framework aimed at achieving the objectives indicated in Article 3 (Prudential Measures) of Annex 8A (Financial Services). 	
<u>All insurance and insurance-related services</u>	
<p>Life insurance services (CPC 8121)</p> <p>Insurance intermediation, such as brokerage and agency services (CPC 8140**)</p> <p>Services auxiliary to insurance, such as consultancy, actuarial, risk assessment, and claim settlement services (CPC8140**)</p>	<p>Insert new commitments with no limitations for modes 3 and mode 4 “Unbound, except as indicated in the horizontal section.”</p>

Sector/subsector	Market Access Improvement
TRANSPORT SERVICES	
<u>Air Transport Services</u>	
Aircraft repair and maintenance services	Insert new commitments with mode 1 “unbound”, no limitations for modes 2-3 and mode 4 “Unbound, except as indicated in the horizontal section.”
<p>Airport operation services (CPC 74610**, excluding navigation aids)</p> <p>For the purposes of this entry, “Airport operation services” means air terminal, airfield and other airport infrastructure operation services excluding airport security services and services covered in ground handling services.</p> <p>Other supporting services for air transport (CPC 74690** excluding firefighting and fire-prevention services)</p> <p>Specialty air services</p> <p>For the purposes of this entry “specialty air services” means any non-transportation air services, such as aerial fire-fighting, flight training, sightseeing, spraying, surveying, mapping, photography, parachute jumping, glider towing, and helicopter-lift for logging and construction, and other airborne agricultural, industrial and inspection services.</p>	Insert new commitments with no limitations for modes 1-3 and mode 4 “Unbound, except as indicated in the horizontal section.”
<p>Cargo and baggage handling services (CPC 741**)</p> <p>Ramp handling services (CPC 741**)</p> <p>Airfreight storage and warehousing services (CPC 742**)</p> <p>Airport management services</p>	Insert new commitments with mode 1 “unbound”, no limitations for modes 2-3 and mode 4 “Unbound, except as indicated in the horizontal section.”
Airport management services	Insert new commitments with no limitations for modes 1-3 and mode 4 “Unbound, except as indicated in the horizontal section.”

Sector/subsector	Market Access Improvement
<u>Road Transport Services</u>	
Commercial road transport services (passenger, goods, rental and vehicle recovery) (CPC 712 except 71235)	Insert new commitments with no limitations for modes 1-3 and mode 4 "Unbound, except as indicated in the horizontal section."
OTHER SERVICES NOT INCLUDED	
Washing, cleaning and dyeing services	Insert new commitments with no limitations for modes 1-3 and mode 4 "Unbound, except as indicated in the horizontal section."

ANNEX 3

**SCHEDULE OF RESERVATIONS AND NON-CONFORMING MEASURES FOR
INVESTMENT**

THE PHILIPPINES

LIST A

EXPLANATORY NOTES

1. This List A sets out, pursuant to Article 13 (Reservations and Non-Conforming Measures) of Chapter 11 (Investment), measures that do not conform to the obligations under:

- (a) Article 3 (National Treatment) of Chapter 11 (Investment);
- (b) Article 4 (Most-Favoured-Nation Treatment) of Chapter 11 (Investment);
- (c) Article 5 (Senior Management and Board of Directors) of Chapter 11 (Investment); and
- (d) Article 6 (Prohibition of Performance Requirements) of Chapter 11 (Investment).

2. This List A and List B follow the negative list with two list approach as follows:

- (a) This List A sets out commitments in relation to existing non-conforming measures which will be subject to standstill obligations but not subject to ratchet mechanism; and
- (b) List B sets out policy flexibility in relation to measures in sectors, subsectors and activities.

3. The Philippines may add, withdraw or modify any of its reservations as set out in this List A for a period of 24 months from the date of entry into force of this Schedule, provided that the non-conforming measure is in existence as of the date of entry into force of the Second Protocol.

4. Each reservation shall set out the following elements, where applicable:

- (a) **Sector** refers to the sectors in which a reservation is taken;
- (b) **Subsector**, refers to specific industries, products, or activities in which a reservation is taken;
- (c) **Industry Classification** refers to the activities covered by the reservation according to International Standard Industrial Classification ("ISIC") Revision 3 for manufacturing, agriculture, fishery, forestry, mining and quarrying. If the reservation does not exactly conform to the ISIC, the Philippines specified the coverage of the reservation, as necessary and appropriate;

- (d) **Level of Government** specifies the level of government maintaining the measure for which a reservation is taken;
- (e) **Type of Obligation** refers to the obligation of National Treatment, Most-Favoured-Nation Treatment, Senior Management and Board of Directors, and Prohibition of Performance Requirements, as the case may be, which does not apply to the listed measure;
- (f) **Description of Measure** refers to measures that do not conform to National Treatment, Most-Favoured-Nation Treatment, Senior Management and Board of Directors and Prohibition of Performance Requirements, for which a reservation is taken; and
- (g) **Source of Measure** refers to existing measures that apply to the sector, subsector or activities covered by the reservations and is identified for transparency purposes only.

2. In the interpretation of a reservation, all elements of a reservation shall be considered. The Description of Measure element shall prevail over all other elements.

3. These Explanatory Notes shall form part of this List A.

1.	Sector	:	All sectors
	Subsector	:	-
	Industry Classification	:	-
	Level of Government	:	All levels
	Type of Obligation	:	National Treatment Most-Favoured-Nation Treatment Senior Management and Board of Directors Prohibition of Performance Requirements
	Description of Measure	:	<p>Establishment of Domestic Corporation</p> <p>(a) Number of incorporators¹ shall be natural and/or juridical persons, singly or jointly with others but not more than 15, all of legal age; and</p> <p>(b) Corporate Secretary shall be a citizen and resident of the Philippines.</p> <p>Participation of foreign investors in entities engaged in partially nationalized activities and public utilities</p> <p>For public utility enterprises or corporations engaging in partially nationalized activities, the President and all the executive and managing officers of such corporation or association must be citizens of the Philippines. The participation of foreign investors in the governing body of said enterprise shall be limited to their proportionate share in its capital.</p> <p>Establishment of Cooperative</p> <p>No foreign equity is allowed.</p> <p>Domestic and Export Enterprise</p> <p>Micro and small domestic market enterprises are reserved to Philippine nationals, however, the Philippines may allow up to a maximum of 40 per cent foreign equity in micro and small domestic market enterprises, subject to compliance with requirements, terms and conditions.</p> <p>A non-Philippine national not otherwise disqualified by law may do business or invest in</p>

¹ A corporation with a single stockholder is considered a One Person Corporation, Provided, That only a natural person, trust, or an estate may form a One Person Corporation.

a domestic enterprise up to 100 per cent of its capital, provided:

- (a) it is investing in a domestic market enterprise in areas outside the Foreign Investment Negative List under the *Foreign Investments Act of 1991*; or
- (b) it is investing in an export enterprise whose products and services do not fall within Lists A and B of the Foreign Investment Negative List under the *Foreign Investments Act of 1991*.

Provided, further, that, as required by existing laws, the country or state of the applicant must also allow Filipino citizens and corporations to do business therein.

Note:

“Philippine national” shall mean a citizen of the Philippines or a domestic partnership or association wholly owned by citizens of the Philippines; or a corporation organized under the laws of the Philippines of which at least 60 per cent of the capital stock outstanding and entitled to vote is owned and held by citizens of the Philippines; or a corporation organized abroad and registered as doing business in the Philippines under the Revised Corporation Code of which 100 per cent of the capital stock outstanding and entitled to vote is wholly owned by Filipinos or a trustee of funds for pension or other employee retirement or separation benefits, where the trustee is a Philippine national and at least 60 per cent of the fund will accrue to the benefit of the Philippine nationals: Provided, that where a corporation and its non-Filipino stockholders own stocks in a Securities and Exchange Commission (SEC) registered enterprise, at least 60 per cent of the capital stocks outstanding and entitled to vote of both corporations must be owned and held by citizens of the Philippines and at least 60 per cent of the members of the Board of Directors of both corporations must be citizens of the Philippines, in order that the corporations shall be considered a Philippine national.

	<p>Individuals or entities that do not meet the aforementioned qualifications are considered as “non-Philippine nationals”.</p> <p>“Export enterprise” shall mean an enterprise wherein a manufacturer, processor or service (including tourism) enterprise exports 60 per cent or more of its output, or wherein a trader purchases products domestically and exports 60 per cent or more of such purchases.</p> <p>Designation of Resident Agent²</p> <p>A foreign corporation shall be required to file a written power of attorney designating either an individual residing in the Philippines or a domestic corporation lawfully transacting business in the Philippines, on whom any summons and other legal processes may be served.</p> <p>Branches and Regional Operating Headquarters</p> <p>Foreign Enterprises may establish Regional Operating Headquarters provided they shall register the same with the appropriate government agency and shall be subject to relevant rules and regulations.</p>
<p>Source of Measure</p>	<p>: - <i>The 1987 Philippine Constitution</i></p> <p>- Republic Act (R.A.) No. 11232, the <i>Revised Corporation Code of the Philippines</i></p> <p>- Commonwealth Act No. 108, <i>An Act to Punish Acts of Evasion of Laws on the Nationalization of Certain Rights, Franchises or Privileges</i>, as amended by Presidential Decree No. 715, otherwise known as “<i>The Anti-Dummy Law</i>”, as may be amended</p> <p>- R.A. No. 11647, <i>An Act Promoting Foreign Investments, Amending Thereby R.A. No. 7042, Otherwise Known As The “Foreign Investments Act of 1991,” as Amended, and for Other Purposes</i></p>

² An individual resident agent must be of good moral character and of sound financial standing. In case of a domestic corporation who will act as a resident agent, it must likewise be of sound financial standing and must show proof that it is in good standing as certified by the Securities and Exchange Commission.

- R.A. No. 11659, *An Act Amending Commonwealth Act No. 146, Otherwise Known as the Public Service Act, as Amended*
- R.A. No. 9520, the *Philippine Cooperative Code of 2008*
- R.A. No. 6977, the *Magna Carta for Micro, Small and Medium Enterprises (MSMEs)*, as amended by R.A. No. 8289 and R.A. No. 9501
- R.A. No. 9178, the *Barangay Micro Business Enterprises Act of 2002*
- R.A. No. 8756, *An Act Providing for the Terms, Conditions and Licensing Requirements of Regional or Area Headquarters, Regional Operating Headquarters, and Regional Warehouses of Multinational Companies, Amending for the Purposes Certain Provisions of Executive Order No. 226, the Omnibus Investments Code of 1987*
- Securities and Exchange Commission Issuances and Opinions

2.	Sector	:	All sectors
	Subsector	:	-
	Industry Classification	:	-
	Level of Government	:	All levels
	Type of Obligation	:	National Treatment
	Description of Measure	:	<p>The Philippines protects the nation's marine wealth in its archipelagic waters, territorial sea and exclusive economic zone, and reserves its use and enjoyment exclusively to Filipino citizens.</p> <p>Small-scale utilization of natural resources is allowed only to Filipino citizens, as well as cooperative fish farming, with priority to subsistence fishermen and fish workers in rivers, lakes, bays and lagoons.</p>
	Source of Measure	:	<ul style="list-style-type: none"> - <i>The 1987 Philippine Constitution</i> - R.A. No. 7160, the <i>Local Government Code of 1991</i> - R.A. No. 7942, the <i>Philippine Mining Act of 1995</i> - R.A. No. 7076, the <i>People's Small-Scale Mining Act of 1991</i> - R.A. No. 8550, the <i>Philippine Fisheries Code of 1998</i>, as amended by R.A. No. 10654, <i>An Act to Prevent, Deter and Eliminate Illegal, Unreported and Unregulated Fishing, Amending Republic Act No. 8550, Otherwise Known as "The Philippine Fisheries Code of 1998," and for Other Purposes</i> - Presidential Decree No. 705, s. 1975, the <i>Revised Forestry Code of the Philippines</i>

3.	Sector	: Fisheries and Aquaculture
	Subsector	: -
	Industry Classification	: ISIC 050 Fishing, aquaculture and service activities incidental to fishing
	Level of Government	: All levels
	Type of Obligation	: National Treatment Most-Favoured-Nation Treatment
	Description of Measure	: <p>The use and exploitation of the fishery and aquatic resources in Philippine waters shall be reserved exclusively to Filipinos.</p> <p>Municipal Fishing</p> <p>All fishery activities in municipal waters shall be utilized by municipal fisherfolk and their cooperatives or organizations who are listed as such in the registry of municipal fisherfolk.</p> <p>Commercial Fishing</p> <p>No commercial fishing vessel license shall be issued except to citizens of the Philippines, partnerships or to associations, cooperatives or corporations duly registered in the Philippines at least 60 per cent of the capital stock of which is owned by Filipino citizens, subject to requirements and compliance with certain conditions.</p> <p>Foreign owned vessels are not allowed to conduct fishing operations in all Philippine waters.</p> <p>Note: There is a moratorium on the issuance of commercial fishing vessel and gear licenses and other clearances.</p> <p>Fishpond</p> <p>No fishpond lease agreements may be issued for public lands that may be declared available for development primarily except to citizens of the Philippines, or fisherfolk cooperatives or associations. In the absence of such citizens or fisherfolk cooperatives of associations, corporations duly incorporated in the Philippines at least 60 per cent of the capital stock of which is owned by Filipino citizens may be granted fishpond lease agreement subject to</p>

	<p>requirements and compliance with certain conditions.</p> <p>Aquaculture</p> <p>Aquaculture is reserved for citizens of the Philippines and corporations or associations duly incorporated under the laws of the Philippines where at least 60 per cent of the capital stock or interest belongs to citizens of the Philippines, subject to requirements and compliance with certain conditions.</p>
<p>Source of Measure</p>	<p>:</p> <ul style="list-style-type: none"> - R.A. No. 8550, the <i>Philippine Fisheries Code of 1998</i>, as amended by R.A. No. 10654 - Presidential Decree No. 704 (May 16, 1975), the <i>Fisheries Decree of 1975</i> - R.A. No. 7160, the <i>Local Government Code of 1991</i> - Administrative Issuances

4.	Sector	:	Mining and Quarrying
	Subsector	:	Salt Production
	Industry Classification	:	ISIC 1422 Extraction of salt
	Level of Government	:	All levels
	Type of Obligation	:	National Treatment Most-Favoured-Nation Treatment Senior Management and Board of Directors
	Description of Measure	:	Only Filipino citizens of legal age, a corporation, association or cooperative duly constituted under the laws of the Philippines, 60 per cent of the capital of which is owned by Filipino citizens may enter into a Salt Production Sharing Agreement with the Philippine Government, subject to compliance with requirements and terms and conditions.
	Source of Measure	:	<ul style="list-style-type: none"> - <i>The 1987 Philippine Constitution</i> - Department of Environment and Natural Resources Administrative Order No. 1998-67, as amended

5.	Sector	:	Mining and Quarrying
	Subsector	:	Small Scale Mining
	Industry Classification	:	-
	Level of Government	:	All levels
	Type of Obligation	:	National Treatment
	Description of Measure	:	Small-scale mining is reserved to Filipino citizens who, individually or in the company of other Filipino citizens, voluntarily form a cooperative duly licensed by the Philippine Government. The processing of mineral ores and minerals they produced is reserved to Filipino citizens.
	Source of Measure	:	<ul style="list-style-type: none"> - <i>The 1987 Philippine Constitution</i> - <i>R.A. No. 7942, the Philippine Mining Act of 1995</i> - <i>R.A. No. 7076, the People's Small-Scale Mining Act of 1991</i> - <i>R.A. No. 7586, the National Integrated Protected Areas System of 1992</i> - <i>R.A. No. 7160, the Local Government Code of 1991</i> - <i>Administrative Issuances</i>

6. Sector	:	Manufacturing
Subsector	:	Defense-related manufacturing and repair activities, manufacture of firecrackers and other pyrotechnic devices, and dangerous drugs
Industry Classification	:	ISIC Division 24, Manufacture of chemicals and chemical products ISIC 242 Manufacture of other chemical products n.e.c. ISIC Group 2927, Manufacture of arms and ammunitions ISIC Division 35, Manufacture of other transport equipment
Level of Government	:	All levels
Type of Obligation	:	National Treatment Most-Favoured-Nation Treatment Prohibition of Performance Requirements
Description of Measure	:	<p>Defense-related activities, such as the manufacture, repair, storage or distribution of firearms, ammunition, lethal weapons, military ordinance, explosives, pyrotechnics and similar materials, shall be limited only to Filipino citizens, corporation, association or cooperative duly constituted under the laws of the Philippines, 60 per cent of the capital of which is owned by Filipino citizens, subject to prior clearance and authorization from the Philippine Government.</p> <p>A license or permit to manufacture or to deal in wholesale or retail of firecrackers and pyrotechnic devices shall be issued only to: (a) Filipino citizens of good moral character; or (b) entities with 100 per cent capitalization owned by Filipino citizens.</p> <p>Manufacture of dangerous drugs is limited only to Filipino citizens, corporation, association or cooperative duly constituted under the laws of the Philippines, 60 per cent of the capital of which is owned by Filipino citizens, subject to prior clearance and authorization from the Philippine Government.</p>
Source of Measure	:	<ul style="list-style-type: none"> - <i>The 1987 Philippine Constitution</i> - <i>R.A. No. 11647, An Act Promoting Foreign Investments, Amending Thereby R.A. No. 7042, Otherwise Known as the "Foreign</i>

Investments Act of 1991," as Amended, and for Other Purposes

- R.A. No. 9165, the *Comprehensive Dangerous Drugs Act of 2002*
- R.A. No. 7183, *An Act Regulating the Sale, Manufacture, Distribution and Use of Firecrackers and other Pyrotechnic Devices*

7.	Sector	:	Manufacturing
	Subsector	:	Atomic Energy Facility
	Industry Classification	:	ISIC Division 29 Manufacture of machinery and equipment n.e.c.
	Level of Government	:	All levels
	Type of Obligation	:	National Treatment Most-Favoured-Nation Treatment Prohibition of Performance Requirements
	Description of Measure	:	<p>No license to acquire, own or operate any atomic energy facility shall be issued to an alien, or any corporation or other entity which is owned or controlled by an alien, a foreign corporation, or a foreign government, subject to compliance requirements and terms and conditions. A corporation or entity is not owned or controlled by an alien, a foreign corporation or a foreign government if at least 60 per cent of its capital stock is owned by Filipino citizens.</p> <p>Note:</p> <p>“Atomic energy facility” means any equipment or device which the Philippine Government may determine from time to time, by regulation, to be capable of producing or utilizing atomic energy material in such quantity or in such manner as to be of significance to the national interest or to the health and safety of the public.</p>
	Source of Measure	:	<ul style="list-style-type: none"> - R.A. No. 5207, the <i>Atomic Energy Regulatory and Liability Act of 1968</i> - Presidential Decree No. 1484, <i>Amending Certain Sections of Republic Act Numbered Fifty-Two Hundred and Seven Entitled “An Act Providing for the Licensing and Regulation of Atomic Energy Facilities and Materials, Establishing the Rules on Liability for Nuclear Damage, and for Other Purposes”</i>

8.	Sector	:	Manufacturing
	Subsector	:	Mass Media, Printing and Publishing
	Industry Classification	:	ISIC Division 22
	Level of Government	:	All levels
	Type of Obligation	:	National Treatment
	Description of Measure	:	<p>The ownership and management of mass media shall be limited to citizens of the Philippines, or to corporations or associations wholly owned and managed by such citizens.</p> <p>Note:</p> <p>“Mass Media” refers to the print medium of communication, which includes all newspapers, periodicals, magazines, journals, and publications and all advertising therein, and billboards, neon signs and the like, and the broadcast medium of communication, which includes radio and television broadcasting in all their aspects and all other cinematographic or radio promotions and advertising.</p>
	Source of Measure	:	<ul style="list-style-type: none"> - <i>The 1987 Philippine Constitution</i> - <i>Presidential Decree No. 1018, Limiting the Ownership and Management of Mass Media to Citizens of the Philippines and for Other Purposes</i> - <i>Presidential and Administrative Issuances</i>

9.	Sector	:	All sectors
	Subsector	:	-
	Industry Classification	:	-
	Level of Government	:	All levels
	Type of Obligation	:	National Treatment Senior Management and Board of Directors Prohibition of Performance Requirements
	Description of Measure	:	Any employer who desires to engage an alien for employment in the Philippines shall obtain approval of the government and be subject to compliance with certain conditions relating to the following: (1) duration; (2) employment position; (3) non-availability of a local person; (4) understudy training for Filipinos; and (5) percentage of employment of foreign nationals <i>vis-à-vis</i> the total workforce.
	Source of Measure	:	<ul style="list-style-type: none"> - <i>The 1987 Philippine Constitution</i> - <i>R.A. No. 11232, the Revised Corporation Code of the Philippines</i> - <i>Commonwealth Act No. 108, An Act to Punish Acts of Evasion of Laws on the Nationalization of Certain Rights, Franchises or Privileges, as amended by Presidential Decree No. 715, otherwise known as "The Anti-Dummy Law", as may be amended</i> - <i>R.A. No. 11647, An Act Promoting Foreign Investments, Amending Thereby R.A. No. 7042, Otherwise Known as the "Foreign Investments Act of 1991," as Amended, and for Other Purposes</i> - <i>Presidential No. 442, the Labor Code of the Philippines</i> - <i>R.A. No. 7916, The Special Economic Zone of 1995, as amended</i> - <i>R.A. No. 8756, An Act Providing for the Terms, Conditions and Licensing Requirements of Regional or Area Headquarters, Regional Operating Headquarters, and Regional Warehouses of Multinational Companies, Amending for the Purpose Certain Provisions of Executive</i>

Order No. 226, the Omnibus Investments Code of 1987

- Securities and Exchange Commission Issuances and Opinions

10. Sector	:	Manufacturing
Subsector	:	-
Industry Classification	:	-
Level of Government	:	All levels
Type of Obligation	:	National Treatment Most-Favoured-Nation Treatment Senior Management and Board of Directors Prohibition of Performance Requirements
Description of Measure	:	The processing of the following products is limited only to Filipino citizens, or corporations or associations at least 60 per cent of whose capital is owned by Filipino citizens, subject to compliance of requirements, terms and conditions: <ol style="list-style-type: none"> 1. copper wires; 2. copper bars, sheets and strips; 3. brass, bronze and other alloys of copper; 4. nickel pig iron; and 5. ferronickel.
Source of Measure	:	<ul style="list-style-type: none"> - <i>The 1987 Philippine Constitution</i> - R.A. No. 7942, the <i>Philippine Mining Act of 1995</i> - Executive Order No. 79, Series of 2012, <i>Institutionalizing and Implementing Reforms in the Philippine Mining Sector Providing Policies and Guidelines to Ensure Environmental Protection and Responsible Mining in the Utilization of Mineral Resources</i> - Executive Order No. 226, the <i>Omnibus Investments Code of 1987</i>, as amended - Presidential and Administrative Issuances

11. Sector	:	All sectors
Subsector	:	-
Industry Classification	:	-
Level of Government	:	All levels
Type of Obligation	:	Prohibition of Performance Requirements
Description of Measure	:	The adoption of a given rate or amount of royalty under a license contract is subject to approval, terms and conditions and compliance requirements imposed, by the relevant government agency under Philippine laws and regulations.
Source of Measure	:	Administrative Issuances

LIST B
EXPLANATORY NOTES

1. This List B sets out, pursuant to Article 13 (Reservations and Non-Conforming Measures) of Chapter 11 (Investment), measures that the Philippines may maintain existing, or adopt new or more restrictive measures that do not conform to the obligations under:

- (a) Article 3 (National Treatment) of Chapter 11 (Investment);
- (b) Article 4 (Most-Favoured-Nation Treatment) of Chapter 11 (Investment);
- (c) Article 5 (Senior Management and Board of Directors) of Chapter 11 (Investment); and
- (d) Article 6 (Prohibition of Performance Requirements) of Chapter 11 (Investment).

2. This List B and List A follow the negative list with two list approach as follows:

- (a) List A sets out commitments in relation to existing non-conforming measures which will be subject to standstill obligations but not subject to ratchet mechanism; and
- (b) This List B sets out policy flexibility in relation to measures in sectors, subsectors and activities.

3. Each reservation shall set out the following elements, where applicable:

- (a) **Sector** refers to the sectors for which a reservation is taken;
- (b) **Subsector** refers to specific industries, products, or activities in which a reservation is taken;
- (c) **Industry Classification** refers to the activities covered by the reservation according to International Standard Industrial Classification ("ISIC") Revision 3 for manufacturing, agriculture, fishery, forestry, mining and quarrying. If the reservation does not exactly conform to the ISIC, the Philippines specified the coverage of the reservation, as necessary and appropriate;
- (d) **Level of Government** specifies the level of government maintaining the measure for which a reservation is taken;
- (e) **Type of Obligation** refers to the obligation of National Treatment, Most-Favoured-Nation Treatment, Senior Management and Board of Directors and Prohibition of Performance Requirements, as the case may be, which does not apply to the listed measure;
- (f) **Description of Measure** refers to measures that do not conform to National Treatment, Most-Favoured-Nation Treatment, Senior

Management and Board of Directors and Prohibition of Performance Requirements, for which a reservation is taken; and

- (g) **Source of Measure** refers to existing measures that apply to the sector, subsector or activities covered by the reservations and is identified for transparency purposes only.

4. In the interpretation of a reservation, all elements of a reservation shall be considered. The Description of Measure element shall prevail over all other elements.

5. These Explanatory Notes shall form part of this List B.

1.	Sector	:	All sectors
	Subsector	:	-
	Industry Classification	:	-
	Level of Government	:	All levels
	Type of Obligation	:	National Treatment Most-Favoured-Nation Treatment Senior Management and Board of Directors Prohibition of Performance Requirements
	Description of Measure	:	<p>The Philippines reserves the right to adopt or maintain any measure relating to the ownership, conservation, exploration, development, protection and utilization of land, water and natural resources, which shall be under the full control and supervision of the Philippines.</p> <p>The President may enter into agreements with foreign-owned corporations involving either technical or financial assistance for large-scale exploration, development and utilization of minerals, petroleum and other mineral oils based on real contributions to the economic growth and general welfare of the country. In such agreements, the Philippines shall promote the development and use of local scientific and technical resources.</p>
	Source of Measure	:	The <i>1987 Philippine Constitution</i>

2.	Sector	:	All sectors
	Subsector	:	-
	Industry Classification	:	-
	Level of Government	:	All levels
	Type of Obligation	:	National Treatment Most-Favoured-Nation Treatment Senior Management and Board of Directors Prohibition of Performance Requirements
	Description of Measure	:	<p>The Philippines reserves the right to adopt any measure on certain areas of investment, when the national interest dictates, upon recommendation of the economic and planning agency, where such measures are necessary and would not constitute arbitrary or unjustifiable discrimination or a disguised restriction on foreign investment.</p> <p>In the grant of rights, privileges and concessions covering the national economy and patrimony, the Philippines shall give preference to qualified Filipinos. Further, the Philippines reserves the right to adopt or maintain any measure relative to the grant of franchise, certificate or any other form of authorization for the operation of a public utility, where such measures are necessary and would not constitute arbitrary or unjustifiable discrimination or a disguised restriction on foreign investment.</p> <p>The Philippines shall regulate and exercise authority over foreign investments within its national jurisdiction and in accordance with its national goals and priorities, where such measures are necessary and would not constitute arbitrary or unjustifiable discrimination, or a disguised restriction on foreign investment.</p>
	Source of Measure	:	The <i>1987 Philippine Constitution</i>

3.	Sector	:	All sectors
	Subsector	:	-
	Industry Classification	:	-
	Level of Government	:	All levels
	Type of Obligation	:	National Treatment Most-Favoured-Nation Treatment Senior Management and Board of Directors Prohibition of Performance Requirements
	Description of Measure	:	The Philippines reserves the right to adopt or maintain any measure or mechanism relating to the local government units ³ , the autonomous regions, in the Cordilleras, and the autonomous region in Muslim Mindanao and the enforcement and protection of the rights of Cultural Communities or Indigenous Peoples on their ancestral domains and on indigenous knowledge systems and practices ⁴ .
	Source of Measure	:	<ul style="list-style-type: none"> - <i>The 1987 Philippine Constitution</i> - R.A. No. 8731, <i>The Indigenous Peoples' Rights Act of 1997</i> - R.A. No. 7160, <i>the Local Government Code of 1991</i> - Executive Order No. 220, s. 1987, <i>Creating a Cordillera Administrative Region, Appropriating Funds Therefor and for Other Purposes</i> - R.A. No. 11054, <i>the Organic Law for the Bangsamoro Autonomous Region in Muslim Mindanao</i> - National Commission on Indigenous Peoples (NCIP) Administrative Order No. 3, Series of 2012, <i>The Revised Guidelines on the Exercise of Free and Prior Informed Consent (FPIC) and Related Processes</i>

³ Measures and mechanisms of local government units include general welfare, provision of basic services and facilities, generation of resources and creation of revenues within their respective territorial jurisdictions.

⁴ These are systems, institutions, mechanisms and technologies comprising a unique body of knowledge evolved through time that embody patterns of relationships between and among peoples and between peoples, their lands and resource environment, including such spheres of relationships which may include social, political, cultural, economic, religious spheres, and which are the direct outcome of the indigenous peoples, responses to certain needs consisting of adaptive mechanisms which have allowed indigenous peoples to survive and thrive within their given socio-cultural and biophysical conditions.

4.	Sector	: All sectors
	Subsector	: -
	Industry Classification	: -
	Level of Government	: All levels
	Type of Obligation	: National Treatment
	Description of Measure	: The Philippines reserves the right to adopt or maintain any measure relating to registration of foreign investment (equity and debt) and foreign loans with the Bangko Sentral ng Pilipinas. ⁵
	Source of Measure	: <ul style="list-style-type: none"> - <i>The 1987 Philippine Constitution</i> - <i>R.A. No. 7653, The New Central Bank Act</i> - <i>R.A. No. 7160, the Local Government Code of 1991</i> - <i>R.A. No. 4860, Foreign Borrowings Act of 1966, as amended by R.A. No. 8182, the Official Development Assistance Act of 1996 and R.A. No. 8555</i> - <i>R.A. 11647, An Act Promoting Foreign Investments, Amending Thereby R.A. No. 7042, Otherwise Known as the "Foreign Investments Act of 1991," as Amended, and for Other Purposes</i> - <i>R.A. No. 245, An Act Authorizing the Secretary of Finance to Borrow to Meet the Public Expenditure, as amended</i> - <i>R.A. No. 8799, The Securities Regulation Code</i> - <i>Administrative Issuances, including Bangko Sentral ng Pilipinas Issuances (e.g., Manual of Regulations on Foreign Exchange Transactions, as amended, Manual of</i>

⁵ Registration of a foreign investment (equity and debt) with the Bangko Sentral ng Pilipinas (BSP) is required if the foreign exchange needed to service the repatriation of capital and the remittance of dividends, profits and earnings which accrue thereon shall be sourced from authorized financial institutions.

The approval and registration with BSP of a foreign loan is required if the foreign exchange needed to service the loan shall be sourced from authorized financial institutions, except in the following cases, which require BSP prior approval and registration regardless of source of foreign exchange for servicing: (a) public debt; and (b) private debt which are: (i) guaranteed by government corporations or government financial institutions, or by authorized financial institutions; or (ii) granted by local banks and directly funded or collateralized by offshore loans or deposits.

Regulations for Banks and Non-Bank
Financial Institutions)

5.	Sector	:	All sectors
	Subsector	:	-
	Industry Classification	:	-
	Level of Government	:	All levels
	Type of Obligation	:	National Treatment Most-Favoured-Nation Treatment Senior Management and Board of Directors Prohibition of Performance Requirements
	Description of Measure	:	The Philippines reserves the right to adopt or maintain any measure or mechanism relating to privatization programs of government assets and divestment of assets requirement in iron and steel, pioneer ⁶ activities and public-private partnership programs.
	Source of Measure	:	<ul style="list-style-type: none"> - <i>The 1987 Philippine Constitution</i> - <i>R.A. No. 11647, An Act Promoting Foreign Investments, Amending Thereby R.A. No. 7042, Otherwise Known as the "Foreign Investments Act of 1991," as Amended, and for Other Purposes</i> - <i>Executive Order No. 226, the Omnibus Investments Code of 1987, as amended</i> - <i>R.A. No. 9184, the Government Procurement Reform Act</i> - <i>R.A. No. 7718, An Act Amending Certain Sections of R.A. No. 6957, Entitled "An Act Authorizing the Financing, Construction, Operation and Maintenance of Infrastructure</i>

⁶ "Pioneer Enterprise" shall mean a registered enterprise (1) engaged in the manufacture, processing or production, and not merely in the assembly or packaging of goods, products, commodities or raw materials that have not been or are not being produced in the Philippines on a commercial scale or (2) which uses a design, formula, scheme, method, process or system of production or transformation of any element, substance or raw materials into another raw material or finished goods which is new and untried in the Philippines or (3) engaged in the pursuit of agricultural, forestry and mining activities and/or services including the industrial aspects of food processing whenever appropriate, pre-determined by the Board, in consultation with the appropriate Department, to be feasible and highly essential to the attainment of the national goal, in relation to a declared specific national food and agricultural program for self-sufficiency and other social benefits of the project or (4) which produces non-conventional fuels or manufactures equipment which utilize non-conventional sources of energy or uses or converts to coal or other non-conventional fuels or sources of energy in its production, manufacturing or processing operations. Provided, That the final product in any of the foregoing instances, involves or will involve substantial use and processing of domestic raw materials, whenever available; taking into account the risks and magnitude of investment: Provided, further, That the foregoing definitions shall not in any way limit the rights and incentives granted to less-developed-area enterprises.

Projects by the Private Sector, and for Other Purposes”

- R.A. No. 9136, the *Electric Power Industry Reform Act of 2001*
- Presidential Decree No. 194, s. 1973, *Authorizing Aliens, as well as Associations, Corporations or Partnerships Owned in Whole or in Part by Foreigners to Engage in the Rice and Corn Industry, and for Other Purposes* and its Implementing Rules and Regulations
- Executive Orders and Administrative Issuances

6.	Sector	:	All sectors
	Subsector	:	-
	Industry Classification	:	-
	Level of Government	:	All levels
	Type of Obligation	:	Most-Favoured-Nation Treatment
	Description of Measure	:	<p>The Philippines reserves the right to adopt or maintain any measure or mechanism relating to:</p> <p>(a) preferential treatment accorded to investors or their investments under any existing bilateral, regional or international arrangements or any forms of economic or regional cooperation of which the Philippines is a party;⁷ and</p> <p>(b) any existing or future preferential treatment accorded to investors or their investments in any agreement or arrangement between or among Member States of ASEAN.</p> <p>The Philippines reserves the right to adopt or maintain any measure that accords differential treatment to countries under any bilateral or multilateral international agreement in force or signed after the date of entry into force of this Agreement involving:</p> <p>(a) mining; (b) fisheries; or (c) forestry.</p>
	Source of Measure	:	<ul style="list-style-type: none"> - Administrative Policies - International agreements or arrangements

⁷ For greater certainty, this right extends to any preferential treatment accorded pursuant to a subsequent review or amendment of the relevant bilateral or multilateral international agreement.

7. Sector	:	Forestry and Manufacturing
Subsector	:	Forestry, logging and wood processing
Industry Classification	:	<ul style="list-style-type: none"> - ISIC Section 0200 - Forestry, logging and related service activities - ISIC Section 201 - Sawmilling and planing of wood - ISIC Section 202 - Manufacture of products of wood, cork, straw and plaiting materials
Level of Government	:	All levels
Type of Obligation	:	National Treatment Most-Favoured-Nation Treatment Senior Management and Board of Directors Prohibition of Performance Requirements
Description of Measure	:	The Philippines reserves the right to adopt or maintain any measure relating to any activity within any forest and grazing land, or establish, install, add and operate any wood or forest products processing plant, unless the person is duly authorized under a license agreement, license, lease or permit, subject to compliance with terms and conditions.
Source of Measure	:	<ul style="list-style-type: none"> - <i>The 1987 Philippine Constitution</i> - Presidential Decree No. 705, the <i>Revised Forestry Code of the Philippine</i>, as amended - R.A. No. 7160, the <i>Local Government Code of 1991</i> - R.A. No. 11054, the <i>Organic Law for the Bangsamoro Autonomous Region in Muslim Mindanao</i> - Executive Order No. 220, s. 1987, <i>Creating a Cordillera Administrative Region, Appropriating Funds Therefor and for Other Purposes</i> - Executive Orders and Administrative Issuances

8.	Sector	:	Fisheries and Aquaculture
	Subsector	:	-
	Industry Classification	:	ISIC 050 Fishing, aquaculture and service activities incidental to fishing
	Level of Government	:	All levels
	Type of Obligation	:	National Treatment Most-Favoured-Nation Treatment Prohibition of Performance Requirements
	Description of Measure	:	<p>The Philippines reserves the right to adopt or maintain any measure relating to the exportation or importation of fisheries and aquaculture species.</p> <p>For a foreign entity or individual, Filipino citizens affiliated with a foreign institution, or a Filipino citizen with foreign funding that will conduct a scientific research on aquatic wildlife, there is a need to identify a local institution as a research collaborator or counterpart and a letter of consent of the Head of the local institution.</p>
	Source of Measure	:	<ul style="list-style-type: none"> - R.A. No. 8550, <i>The Philippine Fisheries Code of 1998</i>, as amended - Presidential Decree 704, the <i>Fisheries Decree of 1975</i> - Muslim Mindanao Act No. 86, the <i>ARMM Fisheries and Aquatic Code of 1999</i> - R.A. No. 7160, the <i>Local Government Code of 1991</i> - R.A. No. 11054, the <i>Organic Law for the Bangsamoro Autonomous Region in Muslim Mindanao</i> - Executive Order No. 220, s. 1987, <i>Creating a Cordillera Administrative Region, Appropriating Funds Therefor and for Other Purposes</i> - Fisheries Administrative Orders and Issuances

9.	Sector	:	Manufacturing
	Subsector	:	-
	Industry Classification	:	-
	Level of Government	:	All levels
	Type of Obligation	:	National Treatment Most-Favoured-Nation Treatment Senior Management and Board of Directors Prohibition of Performance Requirements
	Description of Measure	:	The Philippines reserves the right to adopt and implement any measure on rationalization programs ⁸ for certain manufacturing industries whose operation may result in dislocation, overcrowding or inefficient use of resources, thus impeding economic growth.
	Source of Measure	:	Executive Order No. 226, the <i>Omnibus Investments Code of 1987</i> , as amended

⁸ Illustrative Example: The Comprehensive Automotive Resurgence Strategy (CARS) Program under E.O. 182, to augment and enhance policy and directions of existing motor vehicle development programs towards ensuring a resurgent automotive industry that supports innovation, technology transfer, environmental protection and small and medium enterprises development.

10. Sector	:	Mining and Quarrying
Subsector	:	-
Industry Classification	:	-
Level of Government	:	All levels
Type of Obligation	:	National Treatment Most-Favoured-Nation Treatment Senior Management and Board of Directors Prohibition of Performance Requirements
Description of Measure	:	The Philippines reserves the right to adopt or maintain any measure or mechanism relating to exploration, development and utilization of mineral resources.
Source of Measure	:	<ul style="list-style-type: none"> - <i>The 1987 Philippine Constitution</i> - R.A. No. 7942, the <i>Philippine Mining Act of 1995</i> - Executive Order No. 79, <i>Institutionalizing and Implementing Reforms in the Philippine Mining Sector Providing Policies and Guidelines to Ensure Environmental Protection and Responsible Mining in the Utilization of Mineral Resources</i> - R.A. No. 7586, the <i>National Integrated Protected Areas System Act of 1992</i> - Proclamation No. 1250, (9 June 1998), <i>Exclusion of Mineral Resource-Rich Areas of Cagraray Island, Albay from the Bicol Region Tourism Master Plan</i> - Executive Order 211, s. 1987, <i>Prescribing the Interim Procedures in the Processing and Approval of Applications for the Exploration, Development and Utilization of Minerals</i> - Presidential Decree No. 2027, s. 1986, <i>Granting Tax Relief to Distressed Copper Mining Companies</i> - Proclamation No. 297, s. 2002, <i>Excluding a Certain Area from the Operation of Proclamation No. 369 dated February 27, 1931, and Declaring the same as Mineral Reservation and as Environmentally Critical Area</i>

- Proclamation No. 183, s. 2002, *Revoking Proclamation No. 66, Series of 1999, Declaring The Lahar-Affected Rivers and Embankment Areas in the Provinces of Pampanga, Tarlac and Zambales as Environmentally Critical Areas and as Mineral Reservation under the Direct Supervision and Control of the Department of Environment and Natural Resources*
- Letter of Instruction No. 1387 s. 1984
- R.A. No. 5092, *Geothermal Energy, Natural Gas and Methane Gas Law*
- Presidential Decree No. 87, *The Oil Exploration and Development Act of 1972*
- Presidential Decree No. 972, *The Coal Development Act of 1976*
- Department of Environment and Natural Resources (DENR) Administrative Order No. 2010-21, (28 June 2010) *Revised Implementing Rules and Regulations of R.A. 7942, otherwise known as the Philippine Mining Act of 1995*
- R.A. No. 7160, the *Local Government Code of 1991*
- R.A. No. 11054, the *Organic Law for the Bangsamoro Autonomous Region in Muslim Mindanao*
- Executive Order No. 220, s. 1987, *Creating a Cordillera Administrative Region, Appropriating Funds Therefor and for Other Purposes*
- Department of Energy Issuances
- DENR Administrative Orders, Memorandum Orders and Memorandum Circulars
- Mines and Geosciences Bureau Memorandum Circulars

11. Sector	: Agriculture
Subsector	: Rice and Corn Industry
Industry Classification	: ISIC 0111, Growing of cereals and other crops n.e.c. ISIC 153, Manufacture of grain mill products, starches and starch products, and prepared animal feeds
Level of Government	: All levels
Type of Obligation	: National Treatment Most-Favoured-Nation Treatment Prohibition of Performance Requirements
Description of Measure	: An alien, association, partnership or corporation, owned in whole or in part by foreigners, may engage in the rice and corn industry, subject to the following conditions: (a) There is an urgent need for foreign investment in the undertaking and that the same will not pose a clear and present danger of promoting monopolies or combination in restraint of trade. (b) The alien, association, corporation or partnership shall have the necessary financial capability and technical competence. (c) The alien, association, corporation or partnership shall submit a development plan acceptable to the Philippine Government. In connection with the foreign equity participation, at least 60 per cent thereof shall be transferred to Filipino citizens over a 30-year divestment period, which shall start from the actual operation of the business in the Philippines. Foreign investors shall fully develop the land leased to them for rice and corn production and culture over a period as established in their development plan, provided such period shall not exceed four years; provided, further, that the Philippine Government may grant a grace period on a case-to-case basis.
Source of Measure	: - Presidential Decree No. 194, s. 1973, <i>Authorizing Aliens, as well as Associations,</i>

Corporations or Partnerships Owned in Whole or in Part by Foreigners to Engage in the Rice and Corn Industry, and for Other Purposes and its Implementing Rules and Regulations

- R.A. No. 8435, the *Agriculture and Fisheries Modernization Act of 1997*
- Executive Orders and Administrative Issuances

12. Sector	:	All sectors
Subsector	:	-
Industry Classification	:	-
Level of Government	:	All levels
Type of Obligation	:	National Treatment Most-Favoured-Nation Treatment Senior Management and Board of Directors Prohibition of Performance Requirements
Description of Measure	:	The Philippines reserves the right to adopt or maintain any measure or mechanism relating to: (a) investments other than those recognized or other than those that should have been recognized by the Philippine Government owing to the circumstances on the date of entry into force of this Agreement; and (b) investments which were not technically feasible on the date of entry into force of this Agreement.
Source of Measure	:	-

13. Sector	:	All sectors
Subsector	:	-
Industry Classification	:	-
Level of Government	:	All levels
Type of Obligation	:	National Treatment Most-Favoured-Nation Treatment Senior Management and Board of Directors Prohibition of Performance Requirements
Description of Measure	:	The Philippines reserves the right to adopt or maintain any measure or mechanism that it considers necessary for the protection of its essential security interests.
Source of Measure	:	-

14. Sector	:	All sectors
Subsector	:	-
Industry Classification	:	-
Level of Government	:	All levels
Type of Obligation	:	Prohibition of Performance Requirements
Description of Measure	:	The Philippines reserves the right to adopt or maintain any measure or mechanism relating to technology transfer, production processes or other proprietary knowledge.
Source of Measure	:	-

15. Sector	:	All sectors
Subsector	:	-
Industry Classification	:	-
Level of Government	:	All levels
Type of Obligation	:	National Treatment Most-Favoured-Nation Treatment Senior Management and Board of Directors Prohibition of Performance Requirements
Description of Measure	:	The Philippines reserves the right to adopt or maintain any measure relating to investments in all services sectors and subsectors.
Source of Measure	:	-

16. Sector	:	All sectors
Subsector	:	-
Industry Classification	:	-
Level of Government	:	All levels
Type of Obligation	:	National Treatment Most-Favoured-Nation Treatment Senior Management and Board of Directors Prohibition of Performance Requirements
Description of Measure	:	The Philippines reserves the right to adopt or maintain any measure affecting or relating to electronic commerce, where such measure is necessary and would not constitute arbitrary or unjustifiable discrimination or a disguised restriction on foreign investment.
Source of Measure	:	-

17. Sector	:	All sectors
Subsector	:	-
Industry Classification	:	-
Level of Government	:	All levels
Type of Obligation	:	National Treatment Most-Favoured-Nation Treatment Senior Management and Board of Directors Prohibition of Performance Requirements
Description of Measure	:	The Philippines reserves the right to adopt or maintain any measure affecting or relating to investment in a public service in the interest of national security or investment in strategic industries which may threaten territorial integrity and the safety, security and well-being of Filipino citizens.
Source of Measure	:	-

18. Sector	:	All sectors
Subsector	:	-
Industry Classification	:	-
Level of Government	:	All levels
Type of Obligation	:	National Treatment Most-Favoured-Nation Treatment Senior Management and Board of Directors Prohibition of Performance Requirements
Description of Measure	:	The Philippines reserves the right to adopt or maintain measures relating to or affecting treatment of a permanent resident of a Party or its investment.
Source of Measure	:	-

ANNEX 3

**SCHEDULE OF RESERVATIONS AND NON-CONFORMING MEASURES FOR
INVESTMENT AND SERVICES**

SINGAPORE

LIST A

EXPLANATORY NOTES

1. This List A of the Schedule of Singapore in this Annex sets out, pursuant to Article 12 (Schedules of Non-Conforming Measures) of Chapter 8 (Trade in Services) and Article 13 (Reservations and Non-Conforming Measures) of Chapter 11 (Investment), the reservations taken by Singapore with respect to measures that do not conform with obligations imposed by:

- (a) Article 4 (National Treatment) of Chapter 8 (Trade in Services) or Article 3 (National Treatment) of Chapter 11 (Investment);
- (b) Article 5 (Market Access) of Chapter 8 (Trade in Services);
- (c) Article 9 (Most-Favoured-Nation Treatment) of Chapter 8 (Trade in Services) or Article 4 (Most-Favoured-Nation Treatment) of Chapter 11 (Investment);
- (d) Article 10 (Local Presence) of Chapter 8 (Trade in Services);
- (e) Article 5 (Senior Management and Board of Directors) of Chapter 11 (Investment); or
- (f) Article 6 (Prohibition of Performance Requirements) of Chapter 11 (Investment).

2. In the interpretation of a reservation, all elements of the reservation shall be considered in their totality.

3. With respect to trade in services, Local Presence and National Treatment are separate disciplines and a measure that is only inconsistent with Local Presence need not be reserved against National Treatment.

4. The reservations and commitments relating to trade in services shall be read together with the relevant guidelines stated in *Scheduling of Initial Commitments in Trade in Services: Explanatory Note* dated 3 September 1993 (MTN.GNS/W/164) and *Scheduling of Initial Commitments in Trade in Services: Explanatory Note: Addendum* dated 30 November 1993 (MTN.GNS/W/164/Add.1).

5. Each entry in this List A sets out the following elements:

- (a) **Sector** refers to the general sector for which the entry is made;
- (b) **Subsector**, where referenced, refers to the specific subsector for which the entry is made;

- (c) **Industry Classification**, where referenced, refers to the activity covered by the non-conforming measure, according to the provisional CPC codes as used in the Provisional Central Product Classification (Statistical Papers Series M No. 77, Department of International Economic and Social Affairs, Statistical Office of the United Nations, New York, 1991);
- (d) **Obligations Concerned** specifies the obligations (National Treatment, Market Access, Most-Favoured-Nation Treatment, Local Presence, Prohibition of Performance Requirements, and Senior Management and Board of Directors) against which a reservation is taken;
- (e) **Description** sets out the non-conforming measures to which the reservation applies; and
- (f) **Source of Measure** identifies, for transparency purposes, the laws, regulations, or other measures to which the entry applies. The measures stipulated therein are not exhaustive.

6. Whenever, in this List A, the supply of services is conditioned upon obtaining licensing or authorisation from relevant regulatory authorities, it shall be understood that the licensing or authorisation process is non-automatic, requiring a case-by-case evaluation, and the regulatory authorities may exercise discretion over their decisions.

7. References in this List A to any enterprise or entity apply as well to any successor enterprise or entity, which shall be entitled to benefit from any listing of a non-conforming measure with respect to that enterprise or entity.

8. The Schedules of other Parties shall not be used to interpret Singapore's commitments or obligations under Chapter 8 (Trade in Services) or Chapter 11 (Investment).

1.	Sector	:	All
	Subsector	:	-
	Industry Classification	:	-
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Market Access
	Description	:	<p><u>Trade in Services and Investment:</u></p> <p>A non-resident financial institution may in certain circumstances be unable to borrow in Singapore dollars (S\$) more than S\$5 million from a resident financial institution owing to the following restrictions placed on financial institutions' lending of the Singapore dollar to non-resident financial institutions.</p> <p>A financial institution shall not extend to any non-resident financial institution S\$ credit facilities exceeding S\$5 million per non-resident financial institution:</p> <p>(a) where the S\$ proceeds are to be used outside of Singapore, unless:</p> <p style="padding-left: 40px;">(i) such proceeds are swapped or converted into foreign currency upon draw-down or before remittance abroad; or</p> <p style="padding-left: 40px;">(ii) such proceeds are for the purpose of preventing settlement failures where the financial institution extends a temporary S\$ overdraft to any vostro account of any non-resident financial institution, and the financial institution takes reasonable efforts to ensure that the overdraft is covered within two business days; and</p> <p>(b) where there is reason to believe that the S\$ proceeds may be used for S\$ currency speculation, regardless of whether the S\$ proceeds are to be used in Singapore or outside of Singapore.</p>

		<p>A financial institution shall not arrange S\$ equity or bond issues for any non-resident financial institution where the S\$ proceeds are to be used outside Singapore, unless the proceeds are swapped or converted into foreign currency upon draw-down or before remittance abroad.</p> <p>"Non-residents financial institution" means any financial institution which is not a resident as defined in the relevant notice.</p>
	<p>Source of Measure</p>	<p>: <i>Insurance Act 1996</i>, MAS Notice 109</p> <p><i>Banking Act 1970</i>, MAS Notice 757</p> <p><i>Finance Companies Act 1967</i>, MAS Notice 816</p> <p><i>Monetary Authority of Singapore Act 1970</i>, MAS Notice 1105</p> <p><i>Securities and Futures Act 2001</i>, MAS Notice SFA 04-N04</p>

2.	Sector	:	All
	Subsector	:	-
	Industry Classification	:	-
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Market Access
	Description	:	<p><u>Trade in Services and Investment:</u></p> <p>The aggregate of foreign shareholdings in PSA Corporation or its successor body is subject to a 49 per cent limit.</p> <p>The “aggregate of foreign shareholdings” is defined as the total number of shares owned by:</p> <ul style="list-style-type: none"> (a) any individual who is not a Singapore citizen; (b) any corporation which is not more than 50 per cent owned by Singapore citizens or by the Singapore Government; or (c) any other enterprise which is not owned or controlled by the Singapore Government.
	Source of Measure	:	This is an administrative policy of the Singapore Government and is inscribed in the Memorandum and Articles of Association of PSA Corporation.

3.	Sector	:	All
	Subsector	:	-
	Industry Classification	:	-
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Market Access
	Description	:	<p><u>Trade in Services and Investment:</u></p> <p>All individual investors, apart from the Singapore Government, will be subject to the following equity ownership limits in the enterprises, or its successor bodies, as listed below:</p> <ul style="list-style-type: none"> (a) Singapore Technologies Engineering – 15 per cent; (b) PSA Corporation – 5 per cent; (c) Singapore Airlines – 5 per cent; and (d) PowerGas, SP PowerGrid, SP PowerAssets, Singapore LNG Corporation – 10 per cent. <p>For the purposes of this reservation, ownership of equity by an investor in these enterprises or its successor bodies includes both direct and indirect ownership of equity.</p>
	Source of Measure	:	<p>This is an administrative policy of the Singapore Government and is inscribed in the Memorandum and Articles of Association of the relevant enterprises.</p> <p><i>Gas Act 2001, 2020 Revised Edition, Section 63B</i></p> <p><i>Electricity Act 2001, 2020 Revised Edition, Section 30B</i></p>

4.	Sector	:	All
	Subsector	:	-
	Industry Classification	:	-
	Obligations Concerned	:	<p>National Treatment (Trade in Services and Investment)</p> <p>Market Access</p> <p>Most-Favoured-Nation Treatment (Trade in Services and Investment)</p> <p>Local Presence</p> <p>Senior Management and Board of Directors</p>
	Description	:	<p><u>Trade in Services and Investment:</u></p> <p>Where a person required to be registered under the <i>Business Names Registration Act 2014</i>, or, in the case of any corporation, the directors, or secretaries of the corporation, do not reside in Singapore, an authorised representative who must be ordinarily resident* in Singapore must be appointed.</p> <p>*Persons who qualify to be appointed in such a capacity are primarily Singapore citizens, Singapore permanent residents and EntrePass holders (all with local address).</p>
	Source of Measure	:	<p><i>Business Names Registration Act 2014, 2020 Revised Edition</i></p> <p><i>Business Names Registration Regulations 2015</i></p>

5.	Sector	:	Business Services
	Subsector	:	Architectural Services Architectural services includes preparing and selling or supplying for gain or reward any architectural plan, drawing, tracing, design, specification, or the like for use in the construction, enlargement, or alteration of any building or part thereof. It includes the certification and inspection of buildings for compliance with a building authority or public authority.
	Industry Classification	:	-
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Market Access Local Presence
	Description	:	<u>Trade in Services and Investment:</u> Only persons who are registered with the Board of Architects (BOA) or its successor body and resident in Singapore are allowed to provide architectural services. All corporations, limited liability partnerships and partnerships (including those which are providing architectural services as part of a multi-disciplinary corporation or practice) providing architectural services shall obtain a licence from the BOA or its successor body. To qualify for the licence, the corporation or partnership shall: (a) be under the control and management of a director or partner who is a Singapore- registered architect; where a multi-disciplinary corporation or partnership is concerned, the business of the corporation or partnership relating to architectural services shall be under the control and management of a director or partner who is a Singapore-registered architect; and (b) where limited corporations are concerned, the majority of the directors of a corporation shall be Singapore-registered architects or allied professionals; where unlimited

		<p>corporations are concerned, the majority of directors shall be registered professional architects or allied professionals who have in force practicing certificates; where partnerships are concerned, the beneficial interest in the capital assets and profits of the partnership shall be held by Singapore-registered architects or allied professionals who have in force practicing certificates.</p> <p>“Allied professionals” are Singapore-registered land surveyors and engineers.</p>
	Source of Measure	: <i>Architects Act 1991, 2020 Revised Edition</i>

6.	Sector	:	Business Services
	Subsector	:	Public Accountancy Services (including statutory audit)
	Industry Classification	:	CPC 86211 Financial auditing services CPC 86309 Other Tax-related services
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Market Access Local Presence Senior Management and Board of Directors
	Description	:	<u>Trade in Services and Investment:</u> Only public accountants, accounting firms, accounting corporations or accounting limited liability partnerships (LLPs) may provide public accountancy services. Public accountants must be registered with the Accounting and Corporate Regulatory Authority (ACRA) and fulfil the registration requirements under the <i>Accountants Act 2004</i> , including requirements pertaining to qualifications, experience as well as membership with the Institute of Singapore Chartered Accountants (ISCA). Accounting firms, accounting corporations and accounting LLPs must be approved by the Public Accountants Oversight Committee, which is a Board Committee of ACRA under the <i>Accountants Act 2004</i> . The business of an accounting firm, accounting corporation or an accounting LLP, so far as it relates to the provision or supply of public accountancy services in Singapore, shall be under the control and management of one or more directors (in the case of accounting corporation) or a partner (in the case of accounting firm) who is a public accountant ordinarily resident in Singapore. ¹
	Source of Measure	:	<i>Accountants Act 2004</i> , 2020 Revised Edition, Sections 2, 10(1), 17(3)(d), 18(3)(c), and 18A(3)(e) <i>Accountants (Public Accountants) Rules</i> , Second Schedule, Paragraph 7

¹ Reference: See Sections 17, 18, and 18A of the *Accountants Act 2004*.

		<i>Companies Act 1967, 2020 Revised Edition,</i> Section 10
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7.	Sector	:	Business Services – Professional Services
	Subsector	:	Land Surveying Services
	Industry Classification	:	-
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Market Access Local Presence Senior Management and Board of Directors
	Description	:	<p><u>Trade in Services and Investment:</u></p> <p>All persons seeking to provide land surveying services in Singapore are required to register with the Land Surveyors Board (LSB) or its successor body, and be physically present in Singapore for the duration of the land surveying project which requires his supervision or certification.</p> <p>All corporations, limited liability partnerships and partnerships (including those which are providing land surveying services as part of a multi-disciplinary corporation or practice) seeking to provide land surveying services must obtain a licence from the LSB. To qualify for the licence, the corporation or partnership must:</p> <p>(a) be under the control and management of a director or partner who is a Singapore-registered surveyor; where a multi-disciplinary corporation or partnership is concerned, the business of the corporation or partnership relating to land surveying services must be under the control and management of a director or partner who is a Singapore-registered surveyor; and</p> <p>(b) where limited corporations are concerned, a simple majority of its directors must be Singapore-registered surveyors or allied professionals; where unlimited corporations are concerned, the directors or members shall be Singapore-registered surveyors or allied professionals; where partnerships are concerned, only Singapore-registered surveyors and allied professionals can have</p>

		<p>a beneficial interest in the capital assets and profits of the partnership.</p> <p>“Allied professionals” are Singapore-registered engineers and architects.</p>
	Source of Measure	<p>: <i>Land Surveyors Act 1991, 2020 Revised Edition, Sections 12 to 23</i></p> <p><i>Land Surveyors Rules, Rules 2 to 20</i></p>

8.	Sector	:	Business Services
	Subsector	:	Patent Agent Services
	Industry Classification	:	-
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Market Access Local Presence Senior Management and Board of Directors
	Description	:	<u>Trade in Services and Investment:</u> Only service suppliers registered with the Intellectual Property Office of Singapore (IPOS) or its successor body and resident in Singapore shall be allowed to carry on a business, practise or act as a patent agent in Singapore. Only service suppliers which have at least one Singapore-registered patent agent resident in Singapore either as a director or partner, shall be allowed to carry on a business, practise or act as a patent agent in Singapore.
	Source of Measure	:	<i>Patents Act 1994, 2020 Revised Edition</i>

9.	Sector	:	Business Services
	Subsector	:	Placement and supply services of personnel
	Industry Classification	:	-
	Obligations Concerned	:	Local Presence
	Description	:	<p><u>Trade in Services:</u></p> <p>Only service suppliers with local presence shall be allowed to set up employment agencies and place foreign workers in Singapore.</p>
	Source of Measure	:	<i>Employment Agencies Act 1958, 2020 Revised Edition</i>

10. Sector	:	Business Services
Subsector	:	<p>Professional Engineering Services</p> <p>Professional engineering services includes any professional service, consultation, investigation, evaluation, planning, design or responsible supervision of construction or operation in connection with any public or privately owned public utilities, buildings, machines, equipment, processes, works or projects wherein the public interest and welfare, or the safeguarding of life, public health or property is concerned or involved, and that requires the application of engineering principles and data.</p>
Industry Classification	:	-
Obligations Concerned	:	<p>National Treatment (Trade in Services and Investment)</p> <p>Market Access</p> <p>Local Presence</p>
Description	:	<p><u>Trade in Services and Investment:</u></p> <p>Only persons who are registered with or firms which are licensed by the Professional Engineers Board (PEB) are allowed to provide professional engineering services in Singapore in prescribed branches of engineering, namely: civil, electrical and mechanical engineering.</p> <p>The implementation in Singapore of professional engineering works which require approval by the authorities shall be carried out by a professional engineer physically present in Singapore for the duration when the project is being implemented.</p> <p>All corporations, multi-discipline partnerships and limited liability partnerships providing professional engineering services shall obtain a licence from the PEB or its successor body. To qualify for the licence, the corporation, multi-disciplinary partnership or limited liability partnership shall meet the following requirements:</p> <p>(a) the business of the corporation, multi-disciplinary partnership or limited liability partnership relating to professional engineering services shall be under the control and management of a director or a</p>

		<p>partner who is a Singapore-registered professional engineer and who has a valid practising certificate and who, in the case of corporations or limited liability partnerships, is authorised under a resolution of the board of directors of the corporation or partners of the limited liability partnership to make all final engineering decisions on behalf of the corporation or limited liability partnership; and</p> <p>(b) where limited or unlimited corporations are concerned, not less than 51 per cent of the directors shall be Singapore-registered professional engineers or allied professionals; where multi-disciplinary partnerships are concerned, the beneficial interest in the capital assets and profits of the partnerships shall be held by Singapore-registered professional engineers or allied professionals; where limited liability partnerships are concerned, partners shall be Singapore-registered professional engineers or allied professionals, licensed corporations or licensed limited liability partnerships.</p> <p>“Allied professionals” are Singapore-registered land surveyors and architects.</p>
	Source of Measure	: <i>Professional Engineers Act 1991, 2020 Revised Edition, Sections 10, 11, and 20 to 26</i>

11. Sector	:	Business Services
Subsector	:	Real Estate Services
Industry Classification	:	CPC 82202 Non-residential property management services on a fee or contract basis
Obligations Concerned	:	National Treatment (Trade in Services and Investment) Market Access
Description	:	<p><u>Trade in Services and Investment:</u></p> <p>Only the Sentosa Development Corporation or its successor body shall be allowed to develop and manage the resort island of Sentosa and its waterways.</p> <p>Only the Singapore Land Authority, the National Parks Board, or their successor bodies shall be allowed to develop and manage the Southern Islands of Singapore.</p> <p>For the purpose of this reservation, the “Southern Islands of Singapore” are St. John’s Island, Lazarus Island, Kusu Island, Pulau Renggit, Sister’s Island, Pulau Hantu, Pulau Biola, Pulau Jong and Pulau Tekukor.</p>
Source of Measure	:	<p><i>Sentosa Development Corporation Act 1972, 2020 Revised Edition, Section 9</i></p> <p><i>Singapore Land Authority Act 2001, 2020 Revised Edition, Section 6(1)(e)(ii)</i></p>

12. Sector	:	Business Services
Subsector	:	Private Investigation Services Unarmed Guard Services
Industry Classification	:	CPC 87301 Investigation Services CPC 87302 Security Consultation Services CPC 87305 Guard Services (only applies to unarmed security guard services)
Obligations Concerned	:	National Treatment (Trade in Services and Investment) Market Access Most-Favoured-Nation Treatment (Trade in Services and Investment) Local Presence Senior Management and Board of Directors
Description	:	<u>Trade in Services and Investment:</u> Singapore reserves the right to adopt or maintain any measure affecting the supply of Unarmed Guard Services, Private Investigation Services, and Security Services, which are regulated under the <i>Private Security Industry Act 2007</i> for the protection of vital security interests.
Source of Measure	:	<i>Private Security Industry Act 2007, 2020 Revised Edition</i>

13. Sector	:	Education Services
Subsector	:	Higher Education Services in relation to the training of doctors
Industry Classification	:	CPC 92390 Other Higher Education Services (Only applies to Higher Education Services in relation to the training of doctors)
Obligations Concerned	:	National Treatment (Trade in Services and Investment) Market Access
Description	:	<u>Trade in Services and Investment:</u> Only local tertiary institutions which are established pursuant to an Act of Parliament, or as designated by the Ministry of Education shall be allowed to operate undergraduate or graduate programmes for the training of doctors in Singapore. Currently, only the National University of Singapore and the Nanyang Technological University are allowed to operate undergraduate or graduate programmes for the training of doctors in Singapore.
Source of Measure	:	<i>Medical Registration Act 1997, 2020 Revised Edition, Sections 2, 3, 34 and 35</i> <i>Private Education Act 2009, 2020 Revised Edition</i>

14.	Sector	:	Health and Social Services
	Subsector	:	Medical Services Pharmacy Services Deliveries and related services, nursing services, para-medical services and allied health services ² Optometrists and Opticians
	Industry Classification	:	-
	Obligations Concerned	:	Local Presence
	Description	:	<u>Trade in Services:</u> Only persons who are resident in Singapore are allowed to provide the following services: medical services, pharmacy services, deliveries and related services, nursing services, para-medical services and allied health services and optometry and opticianry services.
	Source of Measure	:	<i>Medical Registration Act 1997, 2020 Revised Edition</i> <i>Pharmacists Registration Act 2007, 2020 Revised Edition</i> <i>Medicines Act 1975, 2020 Revised Edition</i> <i>Health Products (Licensing of Retail Pharmacies) Regulations 2016</i> <i>Nurses and Midwives Act 1999, 2020 Revised Edition</i> <i>Allied Health Professions Act 2011, 2020 Revised Edition</i> <i>Optometrists and Opticians Act 2007, 2020 Revised Edition</i>

² Includes physiotherapy services.

15. Sector	:	Import, export and trading services
Subsector	:	-
Industry Classification	:	-
Obligations Concerned	:	Market Access Local Presence
Description	:	<u>Trade in Services:</u> Only services suppliers with local presence shall be allowed to apply for import or export permits, certificates of origin or other trade documents from the relevant authorities.
Source of Measure	:	<i>Regulation of Imports and Exports Act 1995, 2020 Revised Edition</i> <i>Regulation of Imports and Exports Regulations</i>

16.	Sector	:	Telecommunication Services
	Subsector	:	Telecommunication Services
	Industry Classification	:	-
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Market Access Local Presence
	Description	:	<p><u>Trade in Services and Investment:</u></p> <p>Facilities-based operators and service-based operators must be locally incorporated under the <i>Companies Act</i>, 1967, 2020 Revised Edition.</p> <p>“Facilities-based operators” are operators who deploy any form of telecommunication networks, systems and facilities, outside of their own property boundaries, to offer telecommunication services to third parties, which may include other licensed telecommunication operators, business customers, or the general public.</p> <p>“Service-based operators” are operators who lease telecommunication network elements (such as transmission capacity and switching services) from any Facilities-Based Operator (FBO) licensed by Infocomm Media Development Authority of Singapore (IMDA) so as to provide their own telecommunication services, or to resell the telecommunication services of FBOs to third parties.</p> <p>The number of licences granted will be limited only by resource constraints, such as the availability of radio frequency spectrum. In view of spectrum constraints, parties interested in deploying networks based on wireless technology may be licensed to use radio frequency spectrum via a tender or auction process.</p>
	Source of Measure	:	<p><i>Info-communications Media Development Authority Act 2016</i>, 2020 Revised Edition</p> <p><i>Telecommunications Act 1999</i>, 2020 Revised Edition</p>

17. Sector	:	Power Supply
Subsector	:	-
Industry Classification	:	-
Obligations Concerned	:	National Treatment (Trade in Services and Investment) Market Access
Description	:	<p><u>Trade in Services and Investment:</u></p> <p>Power producers shall not be allowed to sell power directly to consumers and shall only sell power through the Singapore electricity wholesale market operators licensed by the Energy Market Authority.</p> <p>The amount of power supplied cumulatively by power producers located outside of Singapore to Singapore's wholesale power market shall not exceed 600 megawatt.</p> <p>Singapore reserves the right and flexibility to revise or reduce the power supply threshold of 600 megawatt.</p>
Source of Measure	:	<i>Electricity Act 2001</i> , 2020 Revised Edition, Sections 6(1) and 9(1)

18.	Sector	:	Power Supply
	Subsector	:	-
	Industry Classification	:	-
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Market Access Local Presence
	Description	:	<u>Trade in Services and Investment:</u> Only a Market Support Service Licensee shall be allowed to supply electricity to: (a) all household consumers of electricity; and (b) non-household consumers of electricity whose Average monthly consumption is below 2,000 kilowatt-hour. Only retail electricity licensees with local presence may supply electricity in Singapore.* * With the full liberalisation of Singapore's retail electricity market (i.e. Open Electricity Market Initiative), the retailing of electricity to all consumers shall be subject to competition as consumers could buy electricity from retail electricity licensees as well.
	Source of Measure	:	<i>Electricity Act 2001</i> , 2020 Revised Edition, Sections 6(1) and 9(1)

19. Sector	:	Power Transmission and Distribution
Subsector	:	-
Industry Classification	:	-
Obligations Concerned	:	National Treatment (Trade in Services and Investment) Market Access
Description	:	<u>Trade in Services and Investment:</u> Only a Transmission Licensee shall be the owner and operator of the electricity transmission and distribution network in Singapore.
Source of Measure	:	<i>Electricity Act 2001</i> , 2020 Revised Edition, Sections 6(1) and 9(1)

20.	Sector	:	Tourism and Travel Related Services
	Subsector	:	Beverage serving services for consumption on the premises Meal serving services in eating facilities run by the Singapore Government Retail sales of food
	Industry Classification	:	CPC 643 Beverage serving services for consumption on the premises CPC 642 Food serving services CPC 6310 Retail sales of food
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Market Access Local Presence
	Description	:	<u>Trade in Services and Investment:</u> Only a Singapore citizen or permanent resident can apply for a licence to operate a stall in government-run markets or hawker centres in his or her personal capacity. To provide food or beverage catering services in Singapore, a foreign service supplier must incorporate as a limited company in Singapore, and apply for the food establishment licence in the name of the limited company to operate a food or beverage establishment in non-government run eating facilities. Only Singapore citizens or permanent residents can apply to run stalls at hawker centres managed by the National Environment Agency or the National Environment Agency's appointed managing agents.
	Source of Measure	:	<i>Environmental Public Health Act 1987, 2020 Revised Edition</i>

21. Sector	:	Refuse Disposal, Sanitation and other Environmental Protection Services
Subsector	:	Waste Management, including collection, disposal, and treatment of hazardous waste
Industry Classification	:	-
Obligations Concerned	:	National Treatment (Trade in Services and Investment) Market Access Local Presence
Description	:	<u>Trade in Services and Investment:</u> Foreign service suppliers must be locally incorporated in Singapore. The public waste collectors (PWCs) rendering services to domestic and trade premises are appointed by public competitive tender. The number of PWCs is limited by the number of geographical sectors in Singapore. For industrial and commercial waste, the market is opened to any licensed general waste collectors (GWCs).
Source of Measure	:	<i>Environmental Public Health Act 1987, 2020 Revised Edition</i>

22.	Sector	:	Trade Services
	Subsector	:	Distribution and Sale of Hazardous Substances
	Industry Classification	:	-
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Market Access Local Presence
	Description	:	<u>Trade in Services and Investment:</u> Only companies with local presence and a valid hazardous substances licence shall be allowed to distribute and sell hazardous substances as defined in the <i>Environmental Protection and Management Act 1999</i> and the <i>Environmental Protection and Management (Hazardous Substances) Regulations</i> . Singapore reserves the right and flexibility to modify or increase the list of hazardous substances as defined or listed in the <i>Environmental Protection and Management Act 1999</i> and the <i>Environmental Protection and Management (Hazardous Substances) Regulations</i> .
	Source of Measure	:	<i>Environmental Protection and Management Act 1999, 2020 Revised Edition</i> <i>Environmental Protection and Management (Hazardous Substances) Regulations</i>

23.	Sector	:	Manufacturing and Services Incidental to Manufacturing
	Subsector	:	-
	Industry Classification	:	-
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Market Access Most-Favoured-Nation Treatment (Trade in Services and Investment) Prohibition of Performance Requirements
	Description	:	<u>Trade in Services and Investment:</u> Singapore reserves the right to adopt or maintain any measures affecting the imposition of duty, restrictions on the manufacture of goods, or penalties for offences under the <i>Control of Manufacture Act 1959</i> . Singapore reserves the right and flexibility to modify or increase the list of goods as scheduled in the <i>Control of Manufacture Act 1959</i> . The current list of scheduled goods is: (a) beer and stout; (b) cigars; (c) drawn steel products; (d) chewing gum, bubble gum, dental chewing gum or any like substance, not being a health product categorised as an oral dental gum or a therapeutic product in the First Schedule to the <i>Health Products Act 2007, 2020 Revised Edition</i> ; (e) cigarettes; and (f) matches.
	Source of Measure	:	<i>Control of Manufacture Act 1959, 2020 Revised Edition</i>

24.	Sector	:	Trade Services
	Subsector	:	Distribution Services Retailing Services Wholesale Trade Services
	Industry Classification	:	-
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Market Access Local Presence
	Description	:	<u>Trade in Services and Investment:</u> Only service suppliers with local presence shall be allowed to supply wholesale, retail and distribution services for medical and health-related products and materials as defined under the <i>Medicines Act 1975</i> and <i>Health Products Act 2007</i> . Singapore reserves the right and flexibility to modify or increase the list of medical and health-related products and materials as defined or listed in the <i>Medicines Act 1975</i> and <i>Health Products Act 2007</i> .
	Source of Measure	:	<i>Medicines Act 1975</i> , 2020 Revised Edition <i>Health Products Act 2007</i> , 2020 Revised Edition

25. Sector	:	Transportation and Distribution of Manufactured Gas and Natural Gas
Subsector	:	-
Industry Classification	:	-
Obligations Concerned	:	National Treatment (Trade in Services and Investment) Market Access
Description	:	<u>Trade in Services and Investment:</u> Only the holder of a gas transporter licence shall be allowed to transport and distribute manufactured and natural gas. Only one gas transporter licence has been issued given the size of the Singapore market.
Source of Measure	:	<i>Gas Act 2001, 2020 Revised Edition</i>

26.	Sector	:	Business Services
	Subsector	:	Leasing or rental services concerning private cars, goods transport vehicles and other land transport equipment without operator
	Industry Classification	:	CPC 83101, 83102, 83105 Leasing or rental services concerning private cars, goods transport vehicles and other land transport equipment without operator
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Market Access
	Description	:	<u>Trade in Services and Investment:</u> The cross-border rental of private cars, goods transport vehicles and other land transport equipment without operator by Singapore residents with the intent to use the vehicles in Singapore is prohibited.
	Source of Measure	:	<i>Road Traffic Act 1961, 2020 Revised Edition</i>

27.	Sector	:	Transport Services
	Subsector	:	Maritime Transport Services Cargo Handling Services Pilotage Services Supply of Desalinated Water to Ships berthed at Singapore ports or in Singapore territorial waters
	Industry Classification	:	CPC 741 Cargo Handling Services CPC 74520 Pilotage and Berthing Services (only applies to Pilotage Services) CPC 74590 Other Supporting Services for Water Transport
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Market Access Most-Favoured-Nation Treatment (Trade in Services and Investment)
	Description	:	<u>Trade in Services and Investment:</u> Only PSA Corporation Ltd and Jurong Port Pte Ltd or their respective successor bodies are allowed to provide cargo handling services. Only PSA Marine (Pte) Ltd or its successor bodies are allowed to provide pilotage services and supply desalinated water to ships berthed at Singapore ports or in Singapore territorial waters.
	Source of Measure	:	<i>Maritime and Port Authority of Singapore Act 1996, 2020 Revised Edition</i>

28.	Sector	:	Transport Services
	Subsector	:	Maritime Transport Services
	Industry Classification	:	-
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Market Access Local Presence
	Description	:	<u>Trade in Services and Investment:</u> Only local service suppliers shall be allowed to operate and manage cruise and ferry terminals. Local service suppliers are either Singapore citizens or juridical persons which are more than 50 per cent owned by Singapore citizens.
	Source of Measure	:	<i>Maritime and Port Authority of Singapore Act 1996, 2020 Revised Edition</i>

29.	Sector	:	Transport Services
	Subsector	:	Maritime Transport Services – Registration of ships under Singapore flag
	Industry Classification	:	CPC 74590 Other Supporting Services for Water Transport
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Market Access Local Presence
	Description	:	<p><u>Trade in Services and Investment:</u></p> <p>Only a Singapore citizen, permanent resident or Singapore legal person may register a ship under the Singapore flag.</p> <p>All Singapore legal persons seeking to register ships under the Singapore flag shall appoint a ship manager who is resident in Singapore.</p> <p>Vessels or ships owned by Singapore legal persons that are not majority owned by Singapore citizens or Singapore permanent residents shall be of at least 1,600 Gross Tonnage and be self-propelled before they can be registered under the Singapore flag.</p> <p>For the purposes of this reservation, a “Singapore legal person” is a locally incorporated company.</p>
	Source of Measure	:	<p><i>Merchant Shipping Act 1995, 2020 Revised Edition</i></p> <p><i>Merchant Shipping (Registration of Ships) Regulations</i></p>

30.	Sector	:	Transport Services
	Subsector	:	Maritime Transport Services – Seaman Services
	Industry Classification	:	-
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Market Access
	Description	:	<u>Trade in Services and Investment:</u> Only Singapore citizens and permanent residents can register as Singapore seamen as defined in the <i>Maritime and Port Authority of Singapore Act 1996</i> .
	Source of Measure	:	<i>Maritime and Port Authority of Singapore Act 1996, 2020 Revised Edition</i> <i>Maritime and Port Authority of Singapore (Registration and Employment of Seamen) Regulations</i>

31. Sector	:	Telecommunications Services
Subsector	:	Telecommunications services Domain name allocation policies in Internet country code top level domains (ccTLDs) corresponding to Singapore territories (.sg)
Industry Classification	:	-
Obligations Concerned	:	Market Access Local Presence
Description	:	<u>Trade in Services:</u> A registrar must be a company incorporated or a foreign company registered under the <i>Companies Act 1967, 2020 Revised Edition</i> .
Source of Measure	:	<i>Info-communications Media Development Authority Act 2016, 2020 Revised Edition</i> <i>Telecommunications Act 1999, 2020 Revised Edition</i> The Internet Corporation for Assigned Names and Numbers (ICANN), which recognises the ultimate authority of sovereign Governments over ccTLDs corresponding to their territories.

32. Sector	:	Nature Reserve Services (includes national parks, nature reserves and parklands)
Subsector	:	-
Industry Classification	:	-
Obligations Concerned	:	National Treatment (Trade in Services and Investment) Market Access Most-Favoured-Nation Treatment (Trade in Services and Investment) Senior Management and Board of Directors
Description	:	<u>Trade in Services and Investment:</u> National Parks Board or its successor body is the only agency authorised to control, administer and manage national parks, nature reserves and parklands as defined under the <i>National Parks Board Act 1996</i> .
Source of Measure	:	<i>National Parks Board Act 1996, 2020 Revised Edition</i> <i>Parks and Trees Act 2005, 2020 Revised Edition</i>

LIST B

EXPLANATORY NOTES

1. This List B of the Schedule of Singapore in this Annex sets out, pursuant to Article 12 (Schedules of Non-Conforming Measures) of Chapter 8 (Trade in Services) and Article 13 (Reservations and Non-Conforming Measures) of Chapter 11 (Investment), the reservations taken by Singapore for sectors, subsectors or activities for which it may maintain existing or adopt new or more restrictive measures that do not conform with obligations imposed by:

- (a) Article 4 (National Treatment) of Chapter 8 (Trade in Services) or Article 3 (National Treatment) of Chapter 11 (Investment);
- (b) Article 5 (Market Access) of Chapter 8 (Trade in Services);
- (c) Article 9 (Most-Favoured-Nation Treatment) of Chapter 8 (Trade in Services) or Article 4 (Most-Favoured-Nation Treatment) of Chapter 11 (Investment);
- (d) Article 10 (Local Presence) of Chapter 8 (Trade in Services);
- (e) Article 5 (Senior Management and Board of Directors) of Chapter 11 (Investment); or
- (f) Article 6 (Prohibition of Performance Requirements) of Chapter 11 (Investment).

2. In the interpretation of a reservation, all elements of the reservation shall be considered in their totality.

3. With respect to trade in services, Local Presence and National Treatment are separate disciplines and a measure that is only inconsistent with Local Presence need not be reserved against National Treatment.

4. The reservations and commitments relating to trade in services shall be read together with the relevant guidelines, stated in *Scheduling of Initial Commitments in Trade in Services: Explanatory Note* dated 3 September 1993 (MTN.GNS/W/164) and *Scheduling of Initial Commitments in Trade in Services: Explanatory Note: Addendum* dated 30 November 1993 (MTN.GNS/W/164/Add.1).

5. Each entry in this List B sets out the following elements:

- (a) **Sector** refers to the general sector for which the entry is made;
- (b) **Subsector**, where referenced, refers to the specific subsector for which the entry is made;
- (c) **Industry Classification**, where referenced, refers to the activity covered by the non-conforming measure, according to the provisional CPC codes as used in the Provisional Central Product Classification (Statistical Papers Series M No. 77, Department of International Economic and Social Affairs, Statistical Office of the United Nations, New York, 1991);

- (d) **Obligations Concerned** specifies the obligations (National Treatment, Market Access, Most-Favoured-Nation Treatment, Local Presence, Prohibition of Performance Requirements, and Senior Management and Board of Directors) against which a reservation is taken;
- (e) **Description** sets out the non-conforming measures to which the reservation applies; and
- (f) **Existing Measures** identifies, for transparency purposes, existing measures that apply to the sector, subsector, or activities covered by the entry. The measures stipulated therein are not exhaustive.

6. Whenever, in this List B, the supply of services is conditioned upon obtaining licensing or authorisation from relevant regulatory authorities, it shall be understood that the licensing or authorisation process is non-automatic, requiring a case-by-case evaluation, and the regulatory authorities may exercise discretion over their decisions.

7. References in this List B to any enterprise or entity apply as well to any successor enterprise or entity, which shall be entitled to benefit from any listing of a non-conforming measure with respect to that enterprise or entity.

8. The Schedules of other Parties shall not be used to interpret Singapore's commitments or obligations under Chapter 8 (Trade in Services) or Chapter 11 (Investment).

1.	Sector	:	All
	Subsector	:	-
	Industry Classification	:	-
	Obligations Concerned	:	National Treatment (Trade in Services) Market Access Most-Favoured-Nation Treatment (Trade in Services) Local Presence
	Description	:	<u>Trade in Services:</u> Singapore reserves the right to adopt or maintain any measure with respect to the supply of a service by the presence of natural persons, or other movement of natural persons, including immigration, entry or temporary stay subject to Chapter 9 (Movement of Natural Persons).
	Existing Measure	:	-

2.	Sector	:	All
	Subsector	:	-
	Industry Classification	:	-
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Market Access Most-Favoured-Nation Treatment (Trade in Services and Investment) Local Presence
	Description	:	<u>Trade in Services and Investment:</u> Singapore reserves the right to adopt or maintain any measure in relation to the development or usage of land or the type of activities which may be conducted on land in accordance with its land zoning, land use, urban planning policies, development control, conservation and preservation policies as well as policies relating to environmental protection, nature reserves and national parks.
	Existing Measure	:	<i>Planning Act 1998, 2020 Revised Edition</i>

3.	Sector	:	All
	Subsector	:	-
	Industry Classification	:	-
	Obligations Concerned	:	<p>National Treatment (Trade in Services and Investment)</p> <p>Market Access</p> <p>Most-Favoured-Nation Treatment (Trade in Services and Investment)</p> <p>Local Presence</p> <p>Prohibition of Performance Requirements</p> <p>Senior Management and Board of Directors</p>
	Description	:	<p><u>Trade in Services and Investment:</u></p> <p>Singapore reserves the right to adopt or maintain any measure affecting the supply of health services by government-owned or controlled healthcare institutions, such as hospitals and polyclinics, including investments in these institutions, hospitals and polyclinics.</p>
	Existing Measure	:	-

4.	Sector	:	All
	Subsector	:	-
	Industry Classification	:	-
	Obligations Concerned	:	<p>National Treatment (Trade in Services and Investment)</p> <p>Market Access</p> <p>Most-Favoured-Nation Treatment (Trade in Services and Investment)</p> <p>Local Presence</p> <p>Prohibition of Performance Requirements</p> <p>Senior Management and Board of Directors</p>
	Description	:	<p><u>Trade in Services and Investment:</u></p> <p>Singapore reserves the right to adopt or maintain any measure affecting the supply of social services, social security, public training, public law enforcement, ambulance services, correctional services and fire-fighting services.</p>
	Existing Measure	:	-

5.	Sector	:	All
	Subsector	:	-
	Industry Classification	:	-
	Obligations Concerned	:	<p>National Treatment (Trade in Services and Investment)</p> <p>Market Access</p> <p>Most-Favoured-Nation Treatment (Trade in Services and Investment)</p> <p>Local Presence</p> <p>Prohibition of Performance Requirements</p> <p>Senior Management and Board of Directors</p>
	Description	:	<p><u>Trade in Services and Investment:</u></p> <p>Singapore reserves the right to adopt or maintain any measure affecting, including the alienation and divestment of, real estate owned by the State.</p>
	Existing Measure	:	<i>State Lands Act 1920, 2020 Revised Edition</i>

6.	Sector	:	All
	Subsector	:	-
	Industry Classification	:	-
	Obligations Concerned	:	<p>National Treatment (Trade in Services and Investment)</p> <p>Market Access</p> <p>Most-Favoured-Nation Treatment (Trade in Services and Investment)</p> <p>Local Presence</p> <p>Prohibition of Performance Requirements</p> <p>Senior Management and Board of Directors</p>
	Description	:	<p><u>Trade in Services and Investment:</u></p> <p>Singapore reserves the right to adopt or maintain any measure affecting:</p> <p>(a) the full or partial devolvement to the private sector of services provided in the exercise of governmental authority;</p> <p>(b) the divestment of its equity interests in, or the assets of, an enterprise that is wholly owned by the Singapore Government; and</p> <p>(c) the divestment of its equity interests in, or the assets of, an enterprise that is partially owned by the Singapore Government.</p>
	Existing Measure	:	-

7.	Sector	:	All
	Subsector	:	-
	Industry Classification	:	-
	Obligations Concerned	:	<p>National Treatment (Trade in Services and Investment)</p> <p>Market Access</p> <p>Most-Favoured-Nation Treatment (Trade in Services and Investment)</p> <p>Local Presence</p> <p>Prohibition of Performance Requirements</p> <p>Senior Management and Board of Directors</p>
	Description	:	<p><u>Trade in Services and Investment:</u></p> <p>Singapore reserves the right to adopt or maintain any measure affecting real estate. This includes measures affecting the ownership, sale, purchase, development and management of real estate.</p> <p>This reservation does not apply to real estate consultancy services, real estate agency services, real estate auction services, real estate valuation services, and renting or leasing services involving owned or leased non-residential property.</p>
	Existing Measure	:	<p><i>Residential Property Act 1976, 2020 Revised Edition</i></p> <p><i>State Lands Act 1920, 2020 Revised Edition</i></p> <p><i>Sentosa Development Corporation Act 1972, 2020 Revised Edition</i></p> <p><i>Housing and Development Act 1959, 2020 Revised Edition</i></p> <p><i>Housing Developers (Control and Licensing) Act 1965, 2020 Revised Edition</i></p> <p><i>Jurong Town Corporation Act 1968, 2020 Revised Edition</i></p>

		<p><i>Executive Condominium Housing Scheme Act 1996, 2020 Revised Edition</i></p> <p><i>Planning Act 1998, 2020 Revised Edition</i></p> <p><i>Sale of Commercial Properties Act 1979, 2020 Revised Edition</i></p>
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8.	Sector	:	Administration and Operation of National Electronic Systems
	Subsector	:	-
	Industry Classification	:	-
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Market Access Most-Favoured-Nation Treatment (Trade in Services and Investment) Local Presence Prohibition of Performance Requirements Senior Management and Board of Directors
	Description	:	<u>Trade in Services and Investment:</u> Singapore reserves the right to adopt or maintain any measure relating to or affecting the collection and administration of proprietary information by national electronic systems.
	Existing Measure	:	-

9.	Sector	:	Arms and Explosives
	Subsector	:	-
	Industry Classification	:	-
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Market Access Most-Favoured-Nation Treatment (Trade in Services and Investment) Local Presence Prohibition of Performance Requirements Senior Management and Board of Directors
	Description	:	<u>Trade in Services and Investment:</u> Singapore reserves the right to adopt or maintain any measure affecting the arms and explosives sector.
	Existing Measure	:	<i>Arms and Explosives Act 1931, 2020 Revised Edition</i>

10.	Sector	:	Broadcasting Services Broadcasting is defined as the transmission of signs or signals via any technology for the reception or display of aural or visual programme signals by all or part of the public.
	Subsector	:	-
	Industry Classification	:	-
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Market Access Most-Favoured-Nation Treatment (Trade in Services and Investment) Local Presence Prohibition of Performance Requirements Senior Management and Board of Directors
	Description	:	<u>Trade in Services and Investment:</u> Singapore reserves the right to adopt or maintain any measure affecting broadcasting services receivable by Singapore's domestic audience or originating from Singapore and to the allocation of spectrum in relation to broadcasting services. This entry does not apply to the sole activity of transmitting licensed broadcasting services to a final consumer. Commitments in the production, distribution and public display of motion pictures, video recordings and sound recordings shall not include all the broadcasting and audio-visual services and materials that are broadcasting-related. Examples of services that are reserved include: free-to-air broadcasting, cable and pay television, direct broadcasting by satellite and teletext.
	Existing Measure	:	-

11.	Sector	:	Entertainment and Cultural Services
	Subsector	:	-
	Industry Classification	:	-
	Obligations Concerned	:	<p>National Treatment (Trade in Services and Investment)</p> <p>Market Access</p> <p>Most-Favoured-Nation Treatment (Trade in Services and Investment)</p> <p>Local Presence</p> <p>Prohibition of Performance Requirements</p> <p>Senior Management and Board of Directors)</p>
	Description	:	<p><u>Trade in Services and Investment:</u></p> <p>Singapore reserves the right to adopt or maintain any measure relating to the creative arts, cultural heritage and other cultural industries, including entertainment services and other cultural services.</p> <p>“Creative arts” includes: the performing arts – including theatre, dance and music – visual arts and craft, literature, film, television, video, radio, creative online, indigenous traditional practice and contemporary cultural expression, and digital interactive media and hybrid arts work which uses new technologies to transcend discrete artform divisions.</p> <p>“Cultural heritage” includes: ethnological, archaeological, historical, literary, artistic, scientific or technological moveable or built heritage, including the collections which are documented, preserved and exhibited by museums, galleries, libraries, archives and other heritage collecting institutions, as well as intangible cultural heritage.</p>
	Existing Measure	:	-

12.	Sector	:	Business Services
	Subsector	:	Patent Agent Services
	Industry Classification	:	-
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Market Access Local Presence
	Description	:	<u>Trade in Services and Investment:</u> Singapore reserves the right to adopt or maintain any measure affecting the recognition of educational and professional qualifications for purposes such as admission, registration and qualification for patent agents.
	Existing Measure	:	<i>Patents Act 1994, 2020 Revised Edition</i>

13.	Sector	:	Business Services
	Subsector	:	Armed Escort Services and Armoured Car Services Armed Guard Services
	Industry Classification	:	CPC 87305 Guard Services
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Market Access Most-Favoured-Nation Treatment (Trade in Services and Investment) Local Presence Prohibition of Performance Requirements Senior Management and Board of Directors
	Description	:	<u>Trade in Services and Investment:</u> Singapore reserves the right to adopt or maintain any measure affecting the provision of armed escort, armoured car and armed guard services.
	Existing Measure	:	<i>Police Force Act 2004, 2020 Revised Edition, Part 9</i>

14.	Sector	:	Business Services
	Subsector	:	Betting and Gambling Services
	Industry Classification	:	-
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Market Access Most-Favoured-Nation Treatment (Trade in Services and Investment) Local Presence Prohibition of Performance Requirements Senior Management and Board of Directors
	Description	:	<u>Trade in Services and Investment:</u> Singapore reserves the right to adopt or maintain any measure affecting the supply of betting and gambling services.
	Existing Measure	:	<i>Gambling Control Act 2022</i> (No. 15 of 2022) <i>Gambling Regulatory Authority of Singapore Act 2022</i> (No. 14 of 2022) <i>Casino Control Act 2006</i> , 2020 Revised Edition

15.	Sector	:	Business Services - Professional Services (Legal Services)
	Subsector	:	-
	Industry Classification	:	-
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Market Access Most-Favoured-Nation Treatment (Trade in Services and Investment) Local Presence Senior Management and Board of Directors
	Description	:	<u>Trade in Services and Investment:</u> Singapore reserves the right to adopt or maintain any measure affecting the supply of legal services in Singapore.
	Existing Measure	:	-

16. Sector	:	Community, Personal and Social Services
Subsector	:	Services furnished by co-operative societies Services furnished by trade unions
Industry Classification	:	-
Obligations Concerned	:	National Treatment (Trade in Services and Investment) Market Access Most-Favoured-Nation Treatment (Trade in Services and Investment) Local Presence Senior Management and Board of Directors
Description	:	<u>Trade in Services and Investment:</u> Singapore reserves the right to adopt or maintain any measure affecting services provided by co-operative societies and trade unions.
Existing Measure	:	<i>Co-operative Societies Act 1979, 2020 Revised Edition</i> <i>Trade Unions Act 1940, 2020 Revised Edition</i>

17.	Sector	:	All
	Subsector	:	-
	Industry Classification	:	-
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Market Access Most-Favoured-Nation Treatment (Trade in Services and Investment) Senior Management and Board of Directors
	Description	:	<u>Trade in Services and Investment:</u> Singapore reserves the right to adopt or maintain any measure in relation to the retention of a controlling interest by the Singapore Government in Singapore Technologies Engineering (the Company) or its successor body, including controls over the appointment and termination of members of the Board of Directors, divestment of equity and dissolution of the Company for the purpose of safeguarding the security interest of Singapore.
	Existing Measure	:	-

18. Sector	:	Distribution, Publishing and Printing of Newspapers
Subsector	:	-
Industry Classification	:	-
Obligations Concerned	:	<p>National Treatment (Trade in Services and Investment)</p> <p>Market Access</p> <p>Most-Favoured-Nation Treatment (Trade in Services and Investment)</p> <p>Local Presence</p> <p>Prohibition of Performance Requirements</p> <p>Senior Management and Board of Directors</p>
Description	:	<p><u>Trade in Services and Investment:</u></p> <p>Singapore reserves the right to adopt and maintain any measure affecting the publishing and printing of newspapers, including shareholding limits and management control.</p> <p>The distribution of any newspaper, whether published outside of Singapore or in Singapore, shall be subject to the laws of Singapore.</p> <p>“Newspapers” means any publication containing news, intelligence, reports of occurrences, or any remarks, observations or comments, in relation to such news, intelligence, reports of occurrences, or to any matter of public interest, printed in any language and published for sale or free distribution at regular intervals or otherwise, but does not include any publication published by or for the Singapore Government.</p>
Existing Measure	:	<i>Newspaper and Printing Presses Act 1974, 2020 Revised Edition</i>

19. Sector	:	Trade Services
Subsector	:	Distribution Services Commission Agents' Services Wholesale Trade Services Retailing Services Franchising
Industry Classification	:	-
Obligations Concerned	:	National Treatment (Trade in Services and Investment) Market Access Local Presence
Description	:	<u>Trade in Services and Investment:</u> Singapore reserves the right to adopt or maintain any measure affecting the supply of any products subject to import prohibition or non-automatic import licensing. Singapore reserves the right to modify or increase the list of products stipulated in the laws, regulations and other measures governing Singapore's import prohibition or non-automatic import licensing regime.
Existing Measure	:	-

20.	Sector	:	Educational Services
	Subsector	:	Primary Education Services Secondary Education Services
	Industry Classification	:	CPC 921 Primary Education Services CPC 92210 General Secondary Education Services CPC 92220 Higher Secondary Education Services (only applies to junior colleges and pre-university centres under the Singapore educational system)
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Market Access Most-Favoured-Nation Treatment (Trade in Services and Investment) Local Presence Senior Management and Board of Directors
	Description	:	<u>Trade in Services and Investment:</u> Singapore reserves the right to adopt or maintain any measure affecting the supply of primary, general secondary and higher secondary (only applies to junior colleges and pre-university centres under the Singapore educational system) education services for Singapore citizens, including Sports Education Services.
	Existing Measure	:	<i>Education Act 1957, 2020 Revised Edition</i> Administrative Guidelines <i>Private Education Act 2009, 2020 Revised Edition</i>

21.	Sector	:	Health and Social Services
	Subsector	:	Medical Services Pharmacy Services Deliveries and related services, nursing services, para-medical services and allied health services ³ Optometrists and Opticians
	Industry Classification	:	-
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Market Access
	Description	:	<u>Trade in Services and Investment:</u> Singapore reserves the right to adopt or maintain any limit on the number of service suppliers providing, including the following services: medical services, pharmacy services, deliveries and related services, nursing services, para-medical services and allied health services and optometry and opticianry services. Singapore reserves the right to adopt or maintain any measure with respect to the regulation of service suppliers providing, including the following services: medical services, pharmacy services, deliveries and related services, nursing services, para-medical services and allied health services and optometry and opticianry services.
	Existing Measure	:	<i>Allied Health Professions Act 2011, 2020 Revised Edition</i> <i>Medical Registration Act 1997, 2020 Revised Edition</i> <i>Pharmacists Registration Act 2007, 2020 Revised Edition</i> <i>Medicines Act 1975, 2020 Revised Edition</i>

³ Includes physiotherapy services.

		<p><i>Health Products (Licensing of Retail Pharmacies) Regulations 2016</i></p> <p><i>Nurses and Midwives Act 1999, 2020</i> Revised Edition</p> <p><i>Optometrists and Opticians Act 2007, 2020</i> Revised Edition</p>
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22.	Sector	:	Recreational, Cultural and Sporting Services
	Subsector	:	Archive services for government records
	Industry Classification	:	CPC 96312 Archive services
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Market Access Most-Favoured-Nation Treatment (Trade in Services and Investment) Local Presence
	Description	:	<u>Trade in Services and Investment:</u> Singapore reserves the right to adopt or maintain any measure affecting the supply of archive services for government records specified under the National Heritage Board or its successor body.
	Existing Measure	:	-

23.	Sector	:	Recreational, Cultural and Sporting Services
	Subsector	:	Museum services Preservation of historical sites, monuments and buildings
	Industry Classification	:	-
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Market Access Most-Favoured-Nation Treatment (Trade in Services and Investment) Local Presence
	Description	:	<u>Trade in Services and Investment:</u> Singapore reserves the right to adopt or maintain any measure affecting the supply of museum services and the preservation services of historical sites, monuments and buildings.
	Existing Measure	:	-

24.	Sector	:	Foreign Employee Dormitory Services
	Subsector	:	-
	Industry Classification	:	-
	Obligations Concerned	:	<p>National Treatment (Trade in Services and Investment)</p> <p>Market Access</p> <p>Most-Favoured-Nation Treatment (Trade in Services and Investment)</p> <p>Local Presence</p> <p>Prohibition of Performance Requirements</p> <p>Senior Management and Board of Directors</p>
	Description	:	<p><u>Trade in Services and Investment:</u></p> <p>Singapore reserves the right to adopt or maintain any measure affecting the supply of dormitory services for foreign employees.</p>
	Existing Measure	:	-

25.	Sector	:	Sewage Services
	Subsector	:	Waste Water Management, including collection, disposal and treatment of solid waste and waste water.
	Industry Classification	:	CPC 9401 Sewage Services
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Market Access Most-Favoured-Nation Treatment (Trade in Services and Investment) Local Presence Prohibition of Performance Requirements Senior Management and Board of Directors
	Description	:	<u>Trade in Services and Investment:</u> Singapore reserves the right to adopt or maintain any measure affecting waste water management, including the collection, treatment and disposal of waste water.
	Existing Measure	:	Code of Practice on Sewerage and Sanitary Works <i>Sewerage and Drainage Act 1999, 2020 Revised Edition</i>

26.	Sector	:	Sewage and Refuse Disposal, Sanitation and other Environmental Protection Services
	Subsector	:	Other Environmental Protection Services
	Industry Classification	:	CPC 9409 – Other environmental protection services not elsewhere classified
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Market Access Most-Favoured-Nation Treatment (Trade in Services and Investment) Local Presence Prohibition of Performance Requirements Senior Management and Board of Directors
	Description	:	<u>Trade in Services and Investment:</u> Singapore reserves the right to adopt or maintain any measure affecting the supply of any other environmental protection services not elsewhere classified.
	Existing Measure	:	-

27.	Sector	:	Postal Services
	Subsector	:	-
	Industry Classification	:	-
	Obligations Concerned	:	<p>National Treatment (Trade in Services and Investment)</p> <p>Market Access</p> <p>Most-Favoured-Nation Treatment (Trade in Services and Investment)</p> <p>Local Presence</p> <p>Prohibition of Performance Requirements</p> <p>Senior Management and Board of Directors</p>
	Description	:	<p><u>Trade in Services and Investment:</u></p> <p>Singapore reserves the right to adopt or maintain any measure affecting the supply of postal services.</p>
	Existing Measure	:	-

28.	Sector	:	Telecommunications Services ⁴
	Subsector	:	Telecommunications Services
	Industry Classification	:	-
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Market Access Most-Favoured-Nation Treatment (Trade in Services and Investment) Local Presence Prohibition of Performance Requirements Senior Management and Board of Directors
	Description	:	<u>Trade in Services and Investment:</u> Singapore reserves the right to adopt or maintain any measure affecting the supply of Telecommunications Services, except for the following sectors and subsectors which are subject to the limitations, conditions and qualifications listed herein: (a) Basic Telecommunication Services ⁵ , including resale (facilities-based and services-based): (i) Public Switched Services ⁶ (local and international); (ii) Leased Circuit Services (local and international); (b) Mobile Services ⁷ including resale (facilities-based and services-based):

⁴ Telecommunication services exclude broadcasting services, which is defined as the transmission of signs or signals via any technology for the reception or display of aural or visual programme signals by all or part of the public. For supply of service from the territory of another Party into the territory of Singapore, market access is subject to commercial arrangements with licensed operators.

⁵ Basic Telecommunication Services may be provided using satellite technology.

⁶ This includes voice, data and facsimile services.

⁷ Mobile Services may be provided using satellite technology. For supply of service from the territory of another Party into the territory of Singapore, market access is subject to commercial arrangements with licensed operators.

		<ul style="list-style-type: none"> (i) Public Mobile Data Service (PMDS); (ii) Public Trunked Radio Service (PTRS); (iii) Public Radio Paging Service (PRPS); (iv) Public Cellular Mobile Telephone Service (PCMTS); and <p>(c) The following value-added Network (VAN) services:</p> <ul style="list-style-type: none"> (i) electronic-mail; (ii) voice-mail; (iii) on-line information and data-base retrieval; (iv) electronic data interchange; and (v) on-line information and/or data processing.
Existing Measure	:	-

29. Sector	:	Trade Services
Subsector	:	Supply of potable water for human consumption
Industry Classification	:	CPC 18000 Natural Water The sectors listed above apply only insofar as they relate to the supply of potable water.
Obligations Concerned	:	National Treatment (Trade in Services and Investment) Market Access Most-Favoured-Nation Treatment (Trade in Services and Investment) Local Presence Prohibition of Performance Requirements Senior Management and Board of Directors
Description	:	<u>Trade in Services and Investment:</u> Singapore reserves the right to adopt or maintain any measure affecting the supply of potable water. For greater certainty, this reservation does not affect the supply of bottled water.
Existing Measure	:	<i>Public Utilities Act 2001, 2020 Revised Edition</i>

30. Sector	:	Transport Services
Subsector	:	Transportation services via pipeline
Industry Classification	:	-
Obligations Concerned	:	National Treatment (Trade in Services and Investment) Market Access Local Presence
Description	:	<u>Trade in Services and Investment:</u> Only service suppliers with local presence shall be allowed to provide transportation services via pipeline of goods such as chemical and petroleum products and petroleum, and other related products. Singapore reserves the right and flexibility to modify or increase the list of the chemical and petroleum products, and other related products that are subject to this reservation.
Existing Measure	:	-

31.	Sector	:	Transport Services
	Subsector	:	Air transport services
	Industry Classification	:	-
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Market Access Most-Favoured-Nation Treatment (Trade in Services and Investment) Local Presence Senior Management and Board of Directors
	Description	:	<u>Trade in Services and Investment:</u> Singapore reserves the right to adopt or maintain any measure affecting cross-border supply of: (a) aircraft repair and maintenance services; (b) the selling and marketing of air transport services; (c) computer reservation system services; (d) specialty air services; (e) ground handling services; and (f) airport operation services. Singapore reserves the right to adopt or maintain any measure affecting investments in air transport and air transport-related services
	Existing Measure	:	<i>Civil Aviation Authority of Singapore Act 2009, 2020 Revised Edition</i>

32.	Sector	:	Transport Services
	Subsector	:	Air transport services
	Industry Classification	:	-
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Market Access Most-Favoured-Nation Treatment (Trade in Services and Investment) Prohibition of Performance Requirements Senior Management and Board of Directors
	Description	:	<u>Trade in Services and Investment:</u> Singapore reserves the right to adopt or maintain any measure affecting the supply of the following: (a) surveying; (b) mapping; and (c) photography.
	Existing Measure	:	-

33. Sector	:	Transport Services
Subsector	:	Air Transport Services - Passengers Transportation by Air Freight Transportation by Air
Industry Classification	:	CPC 731 Passenger Transportation by Air CPC 732 Freight Transportation by Air
Obligations Concerned	:	National Treatment (Trade in Services and Investment) Market Access Most-Favoured-Nation Treatment (Trade in Services and Investment) Local Presence Prohibition of Performance Requirements Senior Management and Board of Directors
Description	:	<u>Trade in Services and Investment:</u> Singapore reserves the right to adopt or maintain any measure relating to requirements of Singapore's bilateral and multilateral air services agreements. Service suppliers providing air transport services (for both passenger and freight) as a Singapore designated airline may have to be effectively controlled or substantially owned by the Singapore Government or citizens of Singapore or both.
Existing Measure	:	<i>Air Navigation (Licensing of Air Services) Regulations, Cap. 6, RG 2</i>

34.	Sector	:	All
	Subsector	:	-
	Industry Classification	:	-
	Obligations Concerned	:	<p>National Treatment (Trade in Services and Investment)</p> <p>Market Access</p> <p>Most-Favoured-Nation Treatment (Trade in Services and Investment)</p> <p>Local Presence</p> <p>Prohibition of Performance Requirements</p> <p>Senior Management and Board of Directors</p>
	Description	:	<p><u>Trade in Services and Investment:</u></p> <p>Singapore reserves the right to adopt or maintain any measure in relation to the divestment of the administrator and operator of airports.</p>
	Existing Measure	:	-

35.	Sector	:	Transport Services
	Subsector	:	<p>Land Transport Services – Public transport services, including passenger transportation services by railway, urban and suburban regular transportation services, taxi services, bus and rail station services and ticketing services related to public transport services.</p> <p>Public transport services are services which are used by and accessible to members of the public for the purposes of transporting themselves within Singapore.</p>
	Industry Classification	:	-
	Obligations Concerned	:	<p>National Treatment (Trade in Services and Investment)</p> <p>Market Access</p> <p>Most-Favoured-Nation Treatment (Trade in Services and Investment)</p> <p>Local Presence</p> <p>Prohibition of Performance Requirements</p> <p>Senior Management and Board of Directors</p>
	Description	:	<p><u>Trade in Services and Investment:</u></p> <p>Singapore reserves the right to adopt or maintain any measure affecting the supply of public transport services.</p> <p>Public transport services are services which are used by and accessible to members of the public for the purposes of transporting themselves within Singapore.</p>
	Existing Measure	:	<p><i>Rapid Transit Systems Act 1995, 2020 Revised Edition</i></p> <p><i>Land Transport Authority of Singapore Act 1995, 2020 Revised Edition</i></p> <p><i>Public Transport Council Act 1987, 2020 Revised Edition</i></p> <p><i>Road Traffic Act 1961, 2020 Revised Edition</i></p>

		<i>Point-to-Point Passenger Transport Industry Act 2019, 2020 Revised Edition</i>
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36.	Sector	:	Transport Services
	Subsector	:	Land Transport Services – Rail and road freight transportation. Supporting services for rail and road transport services.
	Industry Classification	:	-
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Market Access Most-Favoured-Nation Treatment (Trade in Services and Investment) Local Presence Prohibition of Performance Requirements Senior Management and Board of Directors
	Description	:	<u>Trade in Services and Investment:</u> Singapore reserves the right to adopt or maintain any measure affecting the supply of land transport services as set out above.
	Existing Measure	:	-

37.	Sector	:	Transport Services
	Subsector	:	Services Auxiliary to All Modes of Transport
	Industry Classification	:	CPC 742 Storage and warehousing services CPC 742** Container station and depot services CPC 748 Freight transport agency services CPC 7123** Inland trucking services
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Market Access Most-Favoured-Nation Treatment (Trade in Services and Investment) Local Presence Prohibition of Performance Requirements Senior Management and Board of Directors
	Description	:	<u>Trade in Services and Investment:</u> Singapore reserves the right to adopt or maintain any measure that accords equivalent treatment to storage and warehousing, freight forwarding, inland trucking, container station and depot services of another Party.
	Existing Measure	:	-

38.	Sector	:	Transport Services
	Subsector	:	Maritime Transport Services – Towing and tug assistance; provisioning, fuelling and watering; garbage collection and ballast waste disposal; port captain’s services; navigation aids; emergency repair facilities; anchorage; and other shore-based operational services essential to ship operations, including communications, water and electrical supplies.
	Industry Classification	:	CPC 74510 Port and Waterway Operation Services CPC 74520 Pilotage and Berthing Services CPC 74530 Navigation Aid Services CPC 74590 Other Supporting Services for Water Transport
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Market Access Most-Favoured-Nation Treatment (Trade in Services and Investment) Local Presence Prohibition of Performance Requirements Senior Management and Board of Directors
	Description	:	<u>Trade in Services and Investment:</u> Singapore reserves the right to adopt or maintain any measure affecting the supply of towing and tug assistance; provisioning, fuelling and watering; garbage collection and ballast waste disposal; port captain’s services; navigation aids; emergency repair facilities; anchorage; and other shore-based operational services essential to ship operations, including communications, water and electrical supplies. For greater certainty, no measures shall be applied which deny international maritime transport operators reasonable and non-

			discriminatory access to the above port services.
	Existing Measure	:	<i>Maritime and Port Authority of Singapore Act 1996, 2020 Revised Edition</i>

39.	Sector	:	Transport Services
	Subsector	:	Internal Waterways Transport Services
	Industry Classification	:	CPC 722 Transport Services by Non-seagoing Vessels
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Market Access Most-Favoured-Nation Treatment (Trade in Services and Investment) Local Presence Senior Management and Board of Directors
	Description	:	<u>Trade in Services and Investment:</u> Singapore reserves the right to adopt or maintain any measure affecting the supply of internal waterways transportation services.
	Existing Measure	:	-

40.	Sector	:	Trade Services
	Subsector	:	Wholesale trade services and retail trade services of alcoholic beverages and tobacco
	Industry Classification	:	-
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Market Access Most-Favoured-Nation Treatment (Trade in Services and Investment) Local Presence Prohibition of Performance Requirements Senior Management and Board of Directors
	Description	:	<u>Trade in Services and Investment:</u> Singapore reserves the right to adopt or maintain any measure affecting the supply of wholesale and retail trade services of tobacco products and alcoholic beverages.
	Existing Measure	:	-

41.	Sector	:	Energy
	Subsector	:	-
	Industry Classification	:	-
	Obligations Concerned	:	National Treatment (Trade in Services and Investment) Market Access Most-Favoured-Nation Treatment (Trade in Services and Investment) Local Presence Prohibition of Performance Requirements Senior Management and Board of Directors
	Description	:	<u>Trade in Services and Investment:</u> Singapore reserves the right to adopt or maintain any measure affecting or relating to nuclear energy, including energy products (e.g. electricity, heat and steam) produced by nuclear energy.
	Existing Measure	:	-

42.	Sector	:	All
	Subsector	:	-
	Industry Classification	:	-
	Obligations Concerned	:	Most-Favoured-Nation Treatment (Trade in Services and Investment)
	Description	:	<p><u>Trade in Services and Investment:</u></p> <p>Singapore reserves the right to adopt or maintain any measure that accords differential treatment to countries under any bilateral or multilateral international agreement in force or signed prior to the date of entry into force of the Second Protocol.*</p> <p>Singapore reserves the right to adopt or maintain any measure that accords differential treatment to Member States of ASEAN under any international agreement in force or signed after the date of entry into force of the Second Protocol.</p> <p>Singapore reserves the right to adopt or maintain any measure that accords differential treatment to countries under any international agreement in force or signed after the date of entry into force of the Second Protocol involving:</p> <ul style="list-style-type: none"> (a) aviation matters, including air services; (b) maritime and services auxiliary to maritime matters; and port matters; (c) land transport matters; (d) postal and courier services matters; (e) telecommunications and information technology matters; (f) electronic commerce matters; and (g) environmental matters. <p>* For greater certainty, the wording in this paragraph extends to any differential treatment accorded to a country pursuant to a subsequent review or amendment of the</p>

		relevant bilateral or multilateral agreement mentioned in this paragraph.
Existing Measure	:	-

43.	Sector	:	Financial Services
	Subsector	:	-
	Industry Classification	:	-
	Obligations Concerned	:	<p>National Treatment (Trade in Services and Investment)</p> <p>Market Access</p> <p>Most-Favoured-Nation Treatment (Trade in Services and Investment)</p> <p>Prohibition of Performance Requirements</p> <p>Senior Management and Board of Directors</p>
	Description	:	<p><u>Trade in Services and Investment:</u></p> <p>Singapore reserves the right to adopt or maintain any measure affecting the supply of financial services with respect to Most-Favoured-Nation Treatment, Prohibition of Performance Requirements, and Senior Management and Board of Directors.</p> <p>Singapore reserves the right to adopt or maintain any measure with respect to National Treatment and Market Access, except as specified in the Appendix to this List (Commitments for Financial Services – Singapore) and subject to the limitations, conditions and qualifications specified therein.</p>
	Existing Measure	:	-

44.	Sector	:	All
	Subsector	:	-
	Industry Classification	:	-
	Obligations Concerned	:	Market Access Local Presence
	Description	:	<u>Trade in Services:</u> Singapore reserves the right to adopt or maintain any limit on the number of suppliers of credit bureau services where information provided by the supplier of credit bureau services is obtained from financial institutions in Singapore. The supplier must be established in Singapore.
	Existing Measure	:	<i>Monetary Authority of Singapore Act 1970, 2020 Revised Edition</i>

**APPENDIX TO LIST B
COMMITMENTS FOR FINANCIAL SERVICES
SINGAPORE**

EXPLANATORY NOTES

This Appendix shall be read together with entry 43 in List B of the Schedule of Singapore in Annex 3 (Schedules of Reservations and Non-Conforming Measures for Investment and Services). This Appendix does not include Singapore's commitments on the supply of a service by the presence of natural persons, or other movement of natural persons, including immigration, entry or temporary stay.

Modes of Supply: 1) Cross-border Supply 2) Consumption abroad 3) Commercial presence

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
FINANCIAL SERVICES			
All the commitments in this Appendix are also subject to entry requirements, domestic laws, guidelines, rules and regulations, terms, and conditions of the Monetary Authority of Singapore (MAS) or any other relevant authority or body in Singapore, as the case may be, which are consistent with Article VI of GATS and paragraph 2 of the Annex on Financial Services of GATS.			
A. Insurance and Insurance-related Services			
<p>a) Life insurance services including annuity, disability income, accident and health insurance services</p>	<p>(1) Unbound (2) None (3) These measures are also limitations on national treatment.</p> <p>None except foreign persons can only acquire equity stakes of up to 49 per cent in aggregate in locally-owned insurance companies provided the acquisition does not result in any foreign person being the largest shareholder; insurance companies must establish as branches or subsidiaries; and for activities relating to the use, including via investment, of monies from any social security, public retirement or statutory savings scheme.</p>	<p>(1) Unbound (2) None (3) None</p>	

Modes of Supply:		1) Cross-border Supply	2) Consumption abroad	3) Commercial presence
Sector or Subsector		Limitations on Market Access	Limitations on National Treatment	Additional Commitments
b)	Non-life insurance services including disability income, accident and health insurance and contracts of fidelity bonds, performance bonds or similar contracts of guarantee	<p>(1) Unbound</p> <p>(2) None except that compulsory insurance of Motor Third Party Liability and Workmen's Compensation may only be purchased from licensed insurance companies in Singapore.</p> <p>(3) Foreign persons can only acquire equity stakes of up to 49 per cent in aggregate in locally-owned insurance companies provided the acquisition does not result in any foreign person being the largest shareholder. Unbound for licensing of new insurance companies and establishment of new representative offices.</p>	<p>(1) Unbound</p> <p>(2) None</p> <p>(3) None</p>	
c)	Reinsurance and retrocession	<p>(1) None</p> <p>(2) None</p> <p>(3) None except that reinsurance companies must be established as branches or subsidiaries.</p>	<p>(1) None</p> <p>(2) None</p> <p>(3) None</p>	

Modes of Supply:		1) Cross-border Supply	2) Consumption abroad	3) Commercial presence
Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments	
d) Insurance intermediation comprising broking and agency services	<p>(1) Unbound</p> <p>(2) These measures are also limitations on national treatment. Agents are not allowed to act for unlicensed insurers. The placement of domestic risks outside Singapore by brokers is subject to the approval of MAS, with the exception of reinsurance risks and insurance risks relating to maritime liabilities of shipowners insured by protection and indemnity clubs.</p> <p>(3) These measures are also limitations on national treatment. Unbound except for admission of direct insurance brokers⁸ and reinsurance brokers as locally incorporated subsidiaries.</p>	<p>(1) Unbound</p> <p>(2) None</p> <p>(3) Unbound</p>		
e) Services auxiliary to insurance comprising actuarial, loss adjustors, average adjustors and consultancy services	<p>(1) None</p> <p>(2) None</p> <p>(3) None</p>	<p>(1) None</p> <p>(2) None</p> <p>(3) None</p>		

⁸ Direct insurance broker means an insurance broker which is licensed under the *Insurance Act 1996* in respect of insurance policies relating to general insurance and long term accident and health policies, other than insurance policies relating to reinsurance business.

Modes of Supply:

1) Cross-border Supply

2) Consumption abroad

3) Commercial presence

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
B. Banking and Other Financial Services			
<p>a) Acceptance of deposits, and other repayable funds from the public</p>	<p>(1) Unbound</p> <p>(2) None</p> <p>(3) These measures are also limitations on national treatment.</p> <p>Only institutions licensed or approved as banks, merchant banks and finance companies can accept deposits.</p> <p>Where a foreign financial institution is subject to legislation in its home country which requires that institution to confer lower priority to depositors of its foreign offices vis-à-vis the home country depositors in receivership or winding-up proceedings, the MAS may exercise appropriate differentiated measures against that foreign financial institution in Singapore to safeguard the interest of the Singapore office's depositors. MAS may require foreign banks to incorporate under Singapore law.</p> <p>Establishment and operation of foreign banks, merchant banks and finance companies are also subject to the limitations listed</p>	<p>(1) Unbound</p> <p>(2) None</p> <p>(3) <u>Commercial banks:</u></p> <p>Foreign banks can operate from only one office (excluding back-office operations). They cannot establish off-premise Automated Teller Machines (ATM) and ATM networking and new sub-branches.</p> <p>Unbound for provision of all electronic banking services. Location of banks and relocation of banks and sub-branches require prior approval from MAS.</p> <p>Wholesale banks can only accept foreign currency fixed deposits from and operate current accounts for residents and non-residents. For Singapore dollar deposits, they can only accept fixed deposits of S\$250,000 or more per deposit.</p> <p>Offshore banks can accept foreign currency fixed deposits from residents and non-residents. For Singapore dollar deposits, they can only accept fixed deposits of S\$250,000 or more per deposit from non-residents.</p>	

Modes of Supply:	1) Cross-border Supply	2) Consumption abroad	3) Commercial presence
Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	under activities B.a) through B.l) and the following limitations:		

Modes of Supply:	1) Cross-border Supply	2) Consumption abroad	3) Commercial presence
Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<p><u>Commercial banks</u> No new full and wholesale banks. New foreign banks may only establish as offshore bank branches or representative offices. Representative offices cannot conduct business or act as agents. Banks, with MAS' approval, can operate foreign currency savings accounts only for non-residents. A single or related group of foreign shareholders can only hold up to 5 per cent of a local bank's shares.</p> <p><u>Merchant banks</u> Foreign banks and merchant banks may establish as merchant bank subsidiaries or merchant bank branches.</p> <p><u>Finance companies</u> No new finance companies.</p> <p>No foreign person shall acting alone or in concert with other persons, assume control of any finance company. A foreign person is a person that is:</p>	<p>A majority of the directors of a bank incorporated in Singapore must be either Singapore citizens or Singapore permanent residents.⁹</p> <p><u>Merchant banks</u> Merchant banks can operate from only one office (excluding back-office operations). Location and relocation of merchant banks require MAS' prior approval. Merchant banks can, with MAS' authorisation, raise foreign currency funds from residents and non-residents, operate foreign currency savings accounts for non-residents and raise Singapore dollar funds from their shareholders and companies controlled by their shareholders, banks, other merchant banks and finance companies.</p> <p><u>Finance companies</u> Location of finance companies and relocation of sub-branches require MAS' prior approval. Foreign-owned finance companies cannot establish off-premise ATMs, ATM networking and new sub-branches.</p>	

⁹ MAS may permit a bank incorporated in Singapore which is a wholly owned subsidiary of a bank of another Party incorporated outside Singapore, to have less than a majority of directors who are either Singapore citizens or Singapore permanent residents.

Modes of Supply:

1) Cross-border Supply

2) Consumption abroad

3) Commercial presence

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<p>(a) in the case of a natural person, not a citizen of Singapore; and</p> <p>(b) in the case of a corporation, not controlled by citizens of Singapore.</p> <p>Approval from the MAS is required before a person (together with associated persons) is allowed to acquire shareholdings or voting control in a finance company of or exceeding 5%, 12% and 20%, and before he obtains effective control of the finance company. In approving applications to exceed the threshold limits, MAS may impose conditions it considers necessary to prevent undue control, protect public interests, and ensure the integrity of the financial system.</p> <p>All finance companies, local and foreign-owned, can only conduct Singapore dollar business. With MAS' prior approval, eligible finance companies can also deal in foreign currencies, gold or other precious metals, and acquire foreign currency stocks, shares, or debt or convertible securities.</p>		

Modes of Supply:		1) Cross-border Supply	2) Consumption abroad	3) Commercial presence
Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments	
b) Lending of all types, including consumer credit, mortgage credit, factoring and financing of commercial transactions	<p>(1) Unbound. Measures taken are also limitations on national treatment.</p> <p>(2) None</p> <p>(3) These measures are also limitations on national treatment.</p> <p>(i) Other than in-house credit cards, credit and charge cards may be issued by card issuers approved by MAS subject to MAS' guidelines.</p> <p>(ii) Financial institutions extending Singapore dollar (S\$) credit facilities exceeding S\$5 million per entity to non-resident financial entities or arranging S\$ equity or bond issues for non-residents, shall ensure that where the S\$ proceeds are to be used outside Singapore, they are swapped or converted into foreign currency upon draw-down or before remittance abroad. Financial entities shall not extend S\$ credit facilities to non-resident financial entities if there is reason to believe that the S\$ proceeds may be used for S\$ currency speculation.</p>	<p>(1) None</p> <p>(2) None</p> <p>(3) Each offshore bank's lending in Singapore dollars to residents shall not exceed S\$500 million in aggregate.</p> <p>Offshore banks should not use their related merchant banks to circumvent the S\$500 million lending limit.</p> <p>Unbound for establishment of off-premise cash dispensing machines for credit and charge cards issuers.</p>		

Modes of Supply:		1) Cross-border Supply	2) Consumption abroad	3) Commercial presence
Sector or Subsector		Limitations on Market Access	Limitations on National Treatment	Additional Commitments
		(iii) Establishment of credit companies which do not conduct activities requiring MAS' approval is allowed.		
c)	Financial leasing	(1) None (2) None (3) None except as indicated for activity B.b) above	(1) None (2) None (3) None except as indicated for activity B.b) above	
d)	Payment and money transmission services, including credit, charge and debit cards, travellers cheques and bankers' drafts	(1) Unbound (2) None (3) These measures are also limitations on national treatment. Remittance shops, except where the remittance business is conducted by banks and merchant banks, are required to be majority owned by Singapore citizens. Bankers' drafts can only be issued by banks. Multi-purpose stored value cards can only be issued by a bank in Singapore licensed by MAS. The limitations indicated in B.b) (3) above also apply to the activities listed in B.d).	(1) Unbound (2) None (3) None	
e)	Guarantees and commitments	(1) None except for the limitations as indicated in activity A.b) for insurance companies providing contracts of fidelity bonds, performance bonds or similar contracts of guarantee.	(1) None	

Modes of Supply:**1) Cross-border Supply****2) Consumption abroad****3) Commercial presence**

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	(2) None (3) None except for the limitations indicated in activity A.b) for insurance companies providing contracts of fidelity bonds, performance bonds or similar contracts of guarantee, and B.b) (3)(ii) above.	(2) None (3) None	

Modes of Supply:

1) Cross-border Supply

2) Consumption abroad

3) Commercial presence

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
<p>f) Trading for own account or for account of customers, whether on an exchange, in an over-the-counter market or otherwise, the following:</p> <ul style="list-style-type: none"> - money market instruments (including cheques, bills, certificates of deposit) - foreign exchange - derivative products, including financial futures and options - exchange rate and interest rate instruments, including swaps and forward rate agreements - transferable securities - other negotiable instruments and financial assets, including bullion 	<p>(1) Unbound except for trading in products listed in B.f) for own account. Trading in money market instruments, foreign exchange, as well as exchange rate and interest rate instruments can be conducted with financial institutions only. Measures taken are also limitations on national treatment.</p> <p>(2) None</p> <p>(3) These measures are also limitations on national treatment.</p> <p>Banks and merchant banks are required to set up separate subsidiaries to trade financial futures for customers. Financial futures brokers can establish as branches or subsidiaries. The offer of derivative products by both local and foreign-owned financial institutions is allowed provided:</p> <ul style="list-style-type: none"> - the product has been offered by the financial institution in other internationally-reputable financial centres and the supervisory authorities of those centres agree to the offer of such products in their markets; 	<p>(1) None</p> <p>(2) None</p> <p>(3) None except as indicated for activity B.b) above.</p>	

Modes of Supply:

1) Cross-border Supply

2) Consumption abroad

3) Commercial presence

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<ul style="list-style-type: none"> - the financial institution's parent supervisor and its head office must be aware and have no objection to the offer of such products in the Singapore branch or subsidiary; and - MAS is satisfied that the financial institution has and continues to have the financial strength and adequate internal controls and risk management systems to trade in these products. <p>The offer of derivative products involving the Singapore dollar is subject to the requirement indicated in B.b)(3)(ii).</p> <p>Moneychangers, except where the money changing business is conducted by banks and merchant banks, are required to be majority owned by Singapore citizens.</p>		

Modes of Supply:		1) Cross-border Supply	2) Consumption abroad	3) Commercial presence
Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments	
g) Participation in issues of all kinds of securities, including underwriting and placement as agent and provision of service related to such issues	<p>(1) Unbound except for participation in issues of securities for own account, and underwriting and placement of securities through stockbroking companies, banks or merchant banks in Singapore. Measures taken are also limitations on national treatment.</p> <p>(2) None</p> <p>(3) Measures taken are also limitations on national treatment.</p> <p>Singapore Exchange Securities Trading Ltd (SGX-ST) will admit new trading members. New members will be able to trade directly in Singapore dollar (S\$) denominated securities of Singapore incorporated companies with resident investors for a minimum value of S\$200,000.</p> <p>Representative offices cannot conduct business or act as agents. Unbound for foreign acquisition of new and existing equity interests in SGX-ST member companies.</p> <p>Banks' and merchant banks' membership on SGX-ST and Singapore Exchange Derivatives Trading Ltd (SGX-DT) must be held through subsidiaries.</p>	<p>(1) None</p> <p>(2) None</p> <p>(3) None except as indicated for activity B.b) above</p>		

Modes of Supply:		1) Cross-border Supply	2) Consumption abroad	3) Commercial presence
Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments	
	Unbound for new Primary and Registered dealers of Singapore Government Securities.			
h) Money broking	(1) Unbound (2) None (3) Unbound for new money brokers. Measures taken are also limitations on national treatment.	(1) Unbound (2) None (3) None		
i) Asset management, such as cash or portfolio management, all forms of collective investment management, pension fund management, custodial, depository and trust services	(1) Unbound (2) None (3) These measures are also limitations on national treatment. None, except asset management companies, custodial depositories, and trust services companies can establish as branches, subsidiaries or joint ventures; only the Central Depository Pte Ltd is authorised to provide securities custodial depository services under the scripless trading system. Unbound for activities relating to the use, including via investment, of monies from any social security, public retirement, or statutory saving scheme.	(1) Unbound (2) None (3) None		

Modes of Supply:

1) Cross-border Supply

2) Consumption abroad

3) Commercial presence

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
<p>j) Settlement and clearing services for financial assets, including securities, derivative products and other negotiable instruments</p>	<p>(1) Unbound, except for the provision of settlement and clearing services for financial assets which are listed on overseas exchanges only.</p> <p>(2) None</p> <p>(3) These measures are also limitations on national treatment. Settlement and clearing services for exchange traded securities and financial futures can only be provided by Central Depository (Pte) Limited and SGX-DT respectively. Only one clearing house established under the <i>Banking Act</i> may provide clearing services for Singapore dollar cheques and interbank fund transfer.</p>	<p>(1) Unbound</p> <p>(2) None</p> <p>(3) Unbound</p>	
<p>k) Advisory and other auxiliary financial services, including credit reference and analysis, investment and portfolio research and advice, advice on acquisitions and on corporate restructuring and strategy</p>	<p>(1) Commercial presence is required for provision of investment and portfolio research and advice to the public.</p> <p>(2) None</p> <p>(3) Financial advisers can establish as branches, subsidiaries or representative offices. Representative offices cannot conduct business or act as agents.</p>	<p>(1) None</p> <p>(2) None</p> <p>(3) None</p>	

Modes of Supply:

1) Cross-border Supply

2) Consumption abroad

3) Commercial presence

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
<p>i) Provision and transfer of financial information, and financial data processing and related software by providers of other financial services</p>	<p>(1) Unbound except for the provision of financial information by providers such as Reuters and Bloomberg. Measures taken are also limitations on national treatment.</p> <p>The Singapore branches of foreign banks can transmit data to their head offices and sister branches for processing provided proper controls exist, the integrity and confidentiality of the data and information are safeguarded, and MAS is allowed on-site access to the data and information at the place where the data and information is processed.</p> <p>(2) Only the provision of financial information by providers such as Reuters and Bloomberg is allowed. Measures taken are also limitations on national treatment.</p> <p>(3) The provision of financial information by providers, such as Reuters and Bloomberg, is allowed. The provision of financial data processing services to banks and merchant banks is subject to domestic laws on protection of confidentiality of information of customers of banks and merchant banks.</p>	<p>(1) None for the provision of financial information by providers such as Reuters and Bloomberg.</p> <p>(2) None</p> <p>(3) None</p>	

ANNEX 3
SCHEDULE OF RESERVATIONS AND NON-CONFORMING MEASURES FOR INVESTMENT

THAILAND

LIST A

EXPLANATORY NOTES

1. This List A sets out, pursuant to Article 13 (Reservations and Non-Conforming Measures) of Chapter 11 (Investment), Thailand's existing measures that are not subject to some or all of the obligations imposed by:

- (a) Article 3 (National Treatment) of Chapter 11 (Investment);
- (b) Article 4 (Most-Favoured-Nation Treatment) of Chapter 11 (Investment);
- (c) Article 5 (Senior Management and Board of Directors) of Chapter 11 (Investment); or
- (d) Article 6 (Prohibition of Performance Requirements) of Chapter 11 (Investment).

2. Each entry in this List A sets out the following elements:

- (a) **Sector** refers to the sector for which an entry is made;
- (b) **Subsector**, where referenced, refers to the specific subsector for which the entry is made;
- (c) **Industry Classification**, where referenced, refers to the activity covered by the entry, according to the International Standard Industrial Classification (ISIC) Revision 3, the Central Product Classification (CPC), or as expressly otherwise described in that entry;

ISIC Rev. 3 means the International Standard Industrial Classification of All Economic Activities as set out in the Statistical Papers, Series M, No.4, ISIC Rev. 3, Statistical Office of the United Nations, New York, 1989; and

CPC means the Provisional Central Product Classification as set out in the Statistical Papers, Series M, No. 77, Department of International Economic and Social Affairs, Statistical Office of the United Nations, New York, 1991.

- (d) **Level of Government** indicates the level of government maintaining the listed measures;
- (e) **Obligation Concerned** specifies the obligations referred to in Paragraph 1 that pursuant to Article 13 (Reservations and Non-

Conforming Measures) of Chapter 11 (Investment), do not apply to the listed measure;

- (f) **Description** sets out the non-conforming measure for which the entry is made; and
- (g) **Source of Measure** means the laws, regulations or other measures that are the source of the non-conforming measure for which the entry is made. A measure cited in the Source of Measure element:
 - (i) means the measure as amended, continued or renewed as of the date of entry into force of the Second Protocol, and
 - (ii) includes any subordinate measure adopted or maintained under the authority of and consistent with the measure.

3. In accordance with Article 13 (Reservations and Non-Conforming Measures) of Chapter 11 (Investment), the Articles of this Agreement specified in the Obligations Concerned element of an entry do not apply to the non-conforming measure identified in the Description element of that entry.

4. For greater certainty, the Description element of each of the entries in this List A is to be interpreted in accordance with the relevant cited sources of the non-conforming measures. For greater certainty, to the extent of any conflict between the Description element and other elements in an entry, the Description element shall prevail.

5. The Schedules of other Parties shall not be used to interpret Thailand's commitments or obligations under Chapter 11 (Investment).

6. Thailand may add, withdraw or modify any of its reservations as set out in this List A for a period of 24 months from the date of entry into force of this Schedule, provided that relevant non-conforming measure is in existence as of the date of entry into force of the Second Protocol. Any such addition, withdrawal or modification will be submitted to the Depositary who will notify the other Parties, including the relevant laws and regulations. Such reservation shall be deemed to form part of this Schedule upon such notification.

7. These Explanatory Notes form an integral part of this List A.

1.	Sector	:	Manufacturing
	Subsector	:	Playing cards
	Industry Classification	:	-
	Level of Government	:	All levels
	Obligations Concerned	:	National Treatment Senior Management and Board of Directors
	Description	:	No natural person or juridical person is allowed to produce or import playing cards, except receiving approval from the Director General of Excise Department.
	Source of Measure	:	- <i>Playing Cards Act B.E. 2486 (1943)</i> , as amended, and its subsidiary legislations - <i>Excise Act B.E. 2560 (2017)</i> , as amended, and its subsidiary legislations

2.	Sector	:	Manufacturing
	Subsector	:	Manufacturing of notes and minting
	Industry Classification	:	-
	Level of Government	:	All levels
	Obligations Concerned	:	National Treatment Senior Management and Board of Directors
	Description	:	<p>Only the Bank of Thailand has the right and authority to print, manage, and issue the notes of the Government of Thailand under the law governing the Bank of Thailand.</p> <p>Only the Ministry of Finance has the right and authority to mint and put coins into circulation.</p> <p>No person shall make, issue, use, or put into circulation any material or token for money except by authorisation from the Minister of Finance.</p>
	Source of Measure	:	<i>Currency Act B.E. 2501 (1958)</i> , as amended

3.	Sector	:	Manufacturing
	Subsector	:	Manufacturing of lottery
	Industry Classification	:	-
	Level of Government	:	All levels
	Obligation Concerned	:	National Treatment Senior Management and Board of Directors
	Description	:	Only the Government Lottery Office is authorised to produce, manage, and distribute the lottery in Thailand.
	Source of Measure	:	<i>The Government Lottery Office Act B.E. 2517 (1974), as amended</i>

4.	Sector	:	Agriculture
	Subsector	:	Onion seed propagation
	Industry Classification	:	-
	Level of Government	:	All levels
	Obligation Concerned	:	National Treatment
	Description	:	Foreign equity participation must not exceed 49 per cent of registered capital of a business in onion seed propagation.
	Source of Measure	:	<i>Foreign Business Act B.E. 2542 (1999)</i> , as amended, and its subsidiary legislations

5.	Sector	:	Fishery
	Subsector	:	Culture of tuna in deep sea cage and indigenous breeding of spiny lobsters
	Industry Classification	:	-
	Level of Government	:	All levels
	Obligation Concerned	:	National Treatment
	Description	:	Foreign equity participation must not exceed 51 per cent of registered capital of a business in the culturing of tuna in deep sea cage and indigenous breeding of spiny lobsters: <i>Panulirus versicolor</i> , <i>P. homarus</i> , <i>P. ornatus</i> , <i>P. longipes</i> , <i>P. penicilatus</i> , and <i>P. polyphagus</i> .
	Source of Measure	:	<i>Foreign Business Act B.E. 2542 (1999)</i> , as amended, and its subsidiary legislations

6.	Sector	:	Mining and Quarrying
	Subsector	:	Marble mining
	Industry Classification	:	-
	Level of Government	:	All levels
	Obligation Concerned	:	National Treatment
	Description	:	Foreign equity participation must not exceed 49 per cent of registered capital of a business in marble mining and is subject to government concession.
	Source of Measure	:	<i>Foreign Business Act B.E. 2542 (1999)</i> , as amended, and its subsidiary legislations

7.	Sector	:	Oil and gas related extraction
	Subsector	:	-
	Industry Classification	:	-
	Level of Government	:	All levels
	Obligation Concerned	:	National Treatment
	Description	:	Foreign equity participation must not exceed 49 per cent of registered capital of a business in oil and gas related extraction and is subject to government concession.
	Source of Measure	:	<i>Foreign Business Act B.E. 2542 (1999)</i> , as amended, and its subsidiary legislations

8.	Sector	:	Manufacturing
	Subsector	:	Manufacturing of tobacco products
	Industry Classification	:	-
	Level of Government	:	All levels
	Obligation Concerned	:	National Treatment
	Description	:	Only the Tobacco Authority of Thailand is allowed to produce tobacco products.
	Source of Measure	:	<i>Tobacco Authority of Thailand Act B.E. 2561 (2018)</i> , as amended

9.	Sector	:	Fishery
	Subsector	:	-
	Industry Classification	:	ISIC 0500
	Level of Government	:	All levels
	Obligation Concerned	:	National Treatment
	Description	:	A foreigner ¹ or fishing vessel with foreign flag is not allowed to apply for a fishing licence or to fish within Thailand's territorial waters, contiguous zone, and Exclusive Economic Zone.
	Source of Measure	:	<ul style="list-style-type: none"> - <i>Emergency Decree on Fisheries B.E. 2558 (2015)</i> - <i>Act Governing the Right to Fish within Thai Waters B.E. 2482 (1939)</i> - <i>Thai Vessels Act B.E. 2481 (1938)</i>

¹ For the purposes of this entry, the definition of "foreigner" shall be in accordance with the *Foreign Business Act B.E. 2542 (1999)*.

10.	Sector	:	Agriculture
	Subsector	:	Cattle farming
	Industry Classification	:	-
	Level of Government	:	All levels
	Obligation Concerned	:	National Treatment
	Description	:	Foreign equity participation must not exceed 49 per cent of registered capital of a business in cattle farming.
	Source of Measure	:	<i>Foreign Business Act B.E. 2542 (1999)</i> , as amended, and its subsidiary legislations

LIST B

EXPLANATORY NOTES

1. This List B sets out, pursuant to 13 (Reservations and Non-Conforming Measures) of Chapter 11 (Investment), the specific sectors, subsectors, or activities for which Thailand may maintain existing, or adopt new or more restrictive, measures that do not conform with obligations imposed by:

- (a) Article 3 (National Treatment) of Chapter 11 (Investment);
- (b) Article 4 (Most-Favoured-Nation Treatment) of Chapter 11 (Investment);
- (c) Article 5 (Senior Management and Board of Directors) of Chapter 11 (Investment); or
- (d) Article 6 (Prohibition of Performance Requirements) of Chapter 11 (Investment).

2. Each entry in this List B sets out the following elements:

- (a) **Sector** refers to the sector for which the entry is made;
- (b) **Subsector**, where referenced, refers to the specific subsector for which the entry is made;
- (c) **Industry Classification**, where referenced, refers to the activity covered by the entry according to the International Standard Industrial Classification (ISIC) Revision 3, the Central Product Classification (CPC), or as expressly otherwise described in that entry;

ISIC Rev. 3 means the International Standard Industrial Classification of All Economic Activities as set out in the Statistical Papers, Series M, No.4, ISIC Rev. 3, Statistical Office of the United Nations, New York, 1989; and

CPC means the Provisional Central Product Classification as set out in the Statistical Papers, Series M, No. 77, Department of International Economic and Social Affairs, Statistical Office of the United Nations, New York, 1991.

- (d) **Level of Government** indicates the level of government maintaining the listed measures;
- (e) **Obligation Concerned** specifies the obligations referred to in Paragraph 1 that, pursuant to Article 13 (Reservations and Non-Conforming Measures) of Chapter 11 (Investment), do not apply to the sectors, subsectors, or activities listed in the entry;
- (f) **Description** sets out the scope of the sectors, subsectors, or activities covered by the entry; and

- (g) **Existing Measures**, where specified, identifies, for transparency purposes, a non-exhaustive list of existing measures that apply to the sectors, subsectors, or activities covered by the entry.

3. In accordance with Article 13 (Reservations and Non-Conforming Measures) of Chapter 11 (Investment), the Articles of this Agreement specified in the Obligations Concerned element of an entry do not apply to the sectors, subsectors and activities identified in the Description element of that entry.

4. For greater certainty, where Thailand has more than one entry in this List B that could apply to a measure, each entry is to be read independently, and is without prejudice to the application of any other entry to the measure.

5. For greater certainty, the Description element of each of the entries in this List B is to be interpreted in accordance with the relevant cited sources of the non-conforming measures. For greater certainty, to the extent of any conflict between the Description element and other elements in an entry, the Description element shall prevail.

6. The Schedules of other Parties shall not be used to interpret Thailand's commitments or obligations under Chapter 11 (Investment).

7. These Explanatory Notes form an integral part of this List B.

1.	Sector	:	All sectors
	Subsector	:	-
	Industry Classification	:	-
	Level of Government	:	All levels
	Obligation Concerned	:	National Treatment Senior Management and Board of Directors Prohibition of Performance Requirements
	Description	:	<p>In the case where the Head of the National Council for Peace and Order is of opinion that it is necessary for the benefit of reform in any field and to strengthen public unity and harmony, or for the prevention, disruption, or suppression of any act which undermines public peace and order or national security, the Monarchy, national economy or administration of State affairs, whether that act emerges inside or outside Thailand, the Head of the National Council for Peace and Order shall have the powers to make any order to disrupt or suppress regardless of the legislative, executive, or judicial force of that order. In this case, that order, act or any performance in accordance with that order is deemed to be legal, constitutional and conclusive, and it shall be reported to the National Legislative Assembly and the Prime Minister without delay.</p> <p>In the event of the occurrence of an emergency situation and the Prime Minister considers that it is appropriate to use the force of administrative officials or police officers, civil officials or military officers to jointly provide assistance, prevent, remedy, suppress, withhold the emergency situation, rehabilitate or provide assistance to the people, the Prime Minister, upon the approval of the Council of Ministers, is empowered to declare an emergency situation applicable to the whole country or in some area or locality as necessary for the situation.</p>
	Existing Measures	:	<ul style="list-style-type: none"> - <i>Constitution of the Kingdom of Thailand B.E. 2560 (2017)</i> - <i>Martial Law B.E. 2457 (1914)</i>, as amended - <i>Emergency Decree on Public Administration in Emergency Situation B.E. 2548 (2005)</i>, as amended - <i>Internal Security Act B.E. 2551(2008)</i>, as amended

2.	Sector	:	Agricultural
	Subsector	:	-
	Industry Classification	:	-
	Level of Government	:	All levels
	Obligation Concerned	:	National Treatment Senior Management and Board of Directors Prohibition of Performance Requirements
	Description	:	Thailand reserves the right to adopt or maintain any measure with respect to an investor or investment in any activity related to agriculture except: <ul style="list-style-type: none"> - <u>onion seed propagation</u> - Foreign equity participation must not exceed 49 per cent of registered capital as specified in Entry 4 of List A; and - <u>cattle farming</u> - Foreign equity participation must not exceed 49 per cent of registered capital as specified in Entry 10 of List A
	Existing Measures	:	-

3.	Sector	:	Fishery
	Subsector	:	-
	Industry Classification	:	-
	Level of Government	:	All levels
	Obligation Concerned	:	National Treatment Senior Management and Board of Directors Prohibition of Performance Requirements
	Description	:	Thailand reserves the right to adopt or maintain any measure with respect to an investor or investment in any activity related to fishery except: <ul style="list-style-type: none"> - <u>culture of tuna in deep sea cage</u>: Foreign equity participation must not exceed 51 per cent of registered capital as specified in Entry 5 of List A; and - <u>indigenous breeding of spiny lobsters; <i>Panulirus versicolor</i>, <i>P. homarus</i>, <i>P. ornatus</i>, <i>P. longipes</i>, <i>P. penicilatus</i>, and <i>P. polyphagus</i></u>: Foreign equity participation must not exceed 51 per cent of registered capital as specified in Entry 5 of List A.
	Existing Measures	:	-

4.	Sector	:	Forestry
	Subsector	:	-
	Industry Classification	:	-
	Level of Government	:	All levels
	Obligation Concerned	:	National Treatment Senior Management and Board of Directors Prohibition of Performance Requirements
	Description	:	Thailand reserves the right to adopt or maintain any measure with respect to an investor or investment in any activity related to forest plantation and the forest industry.
	Existing Measures	:	- <i>Foreign Business Act B.E. 2542 (1999)</i> , as amended, and its subsidiary legislations - <i>Natural Reserved Forest Act B.E. 2507 (1964)</i> , as amended - <i>Commercial Forest Plantation Act B.E. 2535 (1992)</i> , as amended

5.	Sector	:	Mining and Quarrying, and Energy
	Subsector	:	-
	Industry Classification	:	-
	Level of Government	:	All levels
	Obligation Concerned	:	National Treatment Senior Management and Board of Directors Prohibition of Performance Requirements
	Description	:	Thailand reserves the right to adopt or maintain any measure with respect to an investor or investment in any activity related to mining and quarrying, and energy. except: - <u>marble mining</u> : Foreign equity participation must not exceed 49 per cent of registered capital as specified in Entry 6 of List A; and - <u>oil and gas related extraction</u> : Foreign equity participation must not exceed 49 per cent of registered capital as specified in Entry 7 of List A.
	Existing Measures	:	-

6.	Sector	:	Manufacturing
	Subsector	:	-
	Industry Classification	:	-
	Level of Government	:	All levels
	Obligation Concerned	:	National Treatment Senior Management and Board of Directors Prohibition of Performance Requirements
	Description	:	Thailand reserves the right to adopt or maintain any measure with respect to an investor or investment in all manufacturing sectors except for subsectors below, a foreigner ² is allowed to obtain up to 100 per cent of registered capital: <ul style="list-style-type: none"> - Manufacture of motor vehicle (ISIC 3410); - Manufacture of parts and accessories for motor vehicles and their engines (ISIC 3430); - Manufacture of furniture (ISIC 3610), except product of wood carving furniture; - Manufacture of finishing textiles (ISIC 1712), except any activity relating to production, weaving or printing of Thai silk; - Manufacture of preparation and spinning of textile fibers; weaving of textiles (ISIC 1711), except any activity relating to production, weaving or printing of Thai silk; - Manufacture of plastics products (ISIC 2520); - Manufacture of electric LED lamps and lightings; - Manufacture of printed circuit boards (ISIC Rev. 4 - 2610 Manufacture of electronic components and boards); - Manufacture of domestic appliances (ISIC 2930); - Manufacture of office, accounting and computing machinery (ISIC 3000); - Manufacture of electric motors, generators and transformers (ISIC 3110); - Manufacture of electric lamps and lighting equipment (ISIC 3150); - Manufacture of television and radio receivers, sound or video recording or reproducing apparatus, and associated goods (ISIC 3230); - Manufacture of sports goods (ISIC 3693); - Manufacture of industrial robots for multiple

² For the purposes of this entry, the definition of "foreigner" shall be in accordance with the *Foreign Business Act B.E. 2542 (1999)*.

		<p>uses (Part of ISIC 2929 manufacture of other special-purpose machinery);</p> <ul style="list-style-type: none"> - Manufacture of insulated wire and cable (ISIC 3130); - Manufacture of peripheral units (Parts of ISIC 3000 Manufacture of office, accounting and computing machinery); - Manufacture of luggage, handbags and the like, saddlery and harness (ISIC 1912); - Manufacture of watches and clocks (ISIC 3330); - Manufacture of dairy products (ISIC 1520); - Manufacture of starches and starch products (ISIC 1532); - Manufacture of macaroni (part of ISIC 1544); - Manufacture of food processing - Manufacture of agricultural machinery (part of ISIC 2921); - Manufacture of medical and surgical equipment and orthopaedic appliances (ISIC 3311); - Manufacture of industrial process control equipment (ISIC 3313); - Manufacture of aircraft and spacecraft (ISIC 3530); - Manufacture of green food packaging
	Existing Measures	: -

7.	Sector	:	All new sectors
	Subsector	:	-
	Industry Classification	:	-
	Level of Government	:	All levels
	Obligation Concerned	:	National Treatment Senior Management and Board of Directors Prohibition of Performance Requirements
	Description	:	Thailand reserves the right to adopt or maintain any measure relating to a sector or subsector which is specified as “not elsewhere classified (n.e.c.)” in ISIC Revision 3 at the date of entry into force of the Second Protocol for Thailand.
	Existing Measures	:	-

8.	Sector	:	All Sectors ³
	Subsector	:	-
	Industry Classification	:	-
	Level of Government	:	All levels
	Obligation Concerned	:	Most-Favoured-Nation Treatment
	Description	:	<p>Thailand reserves the right to adopt or maintain any measure that accords more favourable treatment to an investor or investment under any international agreement or arrangement in force or signed prior to the date of entry into force of the Second Protocol.</p> <p>For greater certainty, this extends to:</p> <p>(a) any preferential treatment accorded pursuant to a subsequent review or amendment of the relevant international agreements or any forms of economic or regional cooperation with any Party or non-Party; and</p> <p>(b) any existing or future preferential treatment accorded pursuant to any agreement or arrangement between or among Member States of ASEAN.</p> <p>Thailand reserves the right to adopt or maintain any measure that accords more favourable treatment to an investor or investment under any international agreement or arrangement in force or signed after the date of entry into force of the Second Protocol in the following sectors:</p> <ul style="list-style-type: none"> - agriculture except farming of livestock; - fishery and maritime matters; and - forestry. <p>Thailand reserves the right to adopt or maintain any measure and treatment relating to procedures for the resolution of investment disputes between investors and states provided for in other international investment treaties and other trade agreements.</p>
	Existing Measures	:	-

³ For greater certainty, all sectors include all new sectors.

9.	Sector	:	All Sectors
	Subsector	:	-
	Industry Classification	:	-
	Level of Government	:	All levels
	Obligation Concerned	:	National Treatment
	Description	:	<p>A foreign national or a domestic company which is deemed foreigner⁴ is not allowed to purchase or own land in Thailand. However, it may lease or hire land and own building.</p> <p>Thailand reserves the right to adopt or maintain any measure in relation to acquisition or usage of land in Thailand, including the development or usage of land or the type of activities which may be conducted on land in accordance with its land zoning, land usage, urban planning, development control, conservation, and preservation policies as well as policies relating to environmental protection, nature reserves, and national parks.</p>
	Existing Measures	:	<ul style="list-style-type: none"> - <i>The Land Code</i> - <i>Civil and Commercial Code</i> - <i>Hire of Immovable Property for Commerce and Industry Act B.E. 2542 (1999), as amended</i> - <i>Agricultural Land Reform Act B.E. 2518 (1975), as amended</i> - <i>Land Lease for Agriculture Act (No. 2) B.E. 2559 (2016), as amended</i> - <i>Act Promulgating the Land Code B.E. 2497 (1954), as amended</i> - <i>Regulations of the Agricultural Land Reform Executive Committee on Rules, Procedures and Conditions for the Selection of Farmers Eligible to Acquire Land from Agricultural Land Reform B.E. 2535 (1992)</i> - <i>Regulations of the Agricultural Land Reform Executive Committee on Rules, Procedures and Conditions for Granting Permission and Being Complied with by the Recipients of the Granting in Respect of Utilization on Land or Immovable Property for Activities, which Support or are Related to Agricultural Land Reform B.E. 2541 (1998)</i>

⁴ For the purposes of this entry, the definition of "foreigner" shall be in accordance with the *Foreign Business Act B.E. 2542 (1999)*.

10.	Sector	:	All sectors
	Subsector	:	-
	Industry Classification	:	-
	Level of Government	:	All levels
	Obligation Concerned	:	National Treatment Senior Management and Board of Directors
	Description	:	Thailand reserves the right to adopt or maintain any measure with respect to: <ul style="list-style-type: none"> 1. devolution to the private sector of any investment in the exercise of government authority at the date of entry into force of the Second Protocol; 2. the privatisation of an entity or asset owned wholly or partially by the government; and 3. divestment of an asset through transfer or disposal of equity interests or assets owned wholly or partially by the government.
	Existing Measures	:	-

11.	Sector	:	All sectors
	Subsector	:	-
	Industry Classification	:	-
	Level of Government	:	All levels
	Obligation Concerned	:	National Treatment Senior Management and Board of Directors Prohibition of Performance Requirements
	Description	:	Thailand reserves the right to adopt or maintain any measure with respect to an investor or investment relating to portfolio investments.
	Existing Measures	:	-

12.	Sector	:	All sectors
	Subsector	:	-
	Industry Classification	:	-
	Level of Government	:	All levels
	Obligation Concerned	:	National Treatment Most-Favoured-Nation Treatment
	Description	:	<p>Thailand reserves the right to adopt or maintain any measure with respect to an investor or investment relating to foreign exchange transactions by non-resident and any measure relating to transactions in, and holdings of, local currency by non-resident, for the prevention of Thai Baht speculation.</p> <p>Note: Examples of measures to prevent Thai Baht speculation include the following:</p> <ul style="list-style-type: none"> - measures to limit Thai Baht liquidity - measures to curb capital inflows - measures on Non-Resident Baht Account (NRBA) and Non-Resident Baht Account for Securities (NRBS) accounts - measures on non-deliverable forwards.
	Existing Measures	:	-

13.	Sector	:	All sectors
	Subsector	:	-
	Industry Classification	:	-
	Level of Government	:	All levels
	Obligation Concerned	:	National Treatment Senior Management and Board of Directors Prohibition of Performance Requirements
	Description	:	Thailand reserves the right to adopt or maintain any measure with respect to small and medium enterprises.
	Existing Measures	:	<ul style="list-style-type: none"> - <i>Investment Promotion Act B.E. 2520 (1977)</i>, as amended, and its subsidiary legislations, regulations and announcements issued thereunder - <i>Small and Medium Enterprises Promotion Act B.E. 2543 (2000) and as amended B.E. 2561 (2018)</i>, as amended, and its Ministerial regulations, subsidiary legislations, and announcements - <i>National Competitiveness Enhancement for the Targeted Industries Act B.E. 2560 (2017)</i>, as amended, and its subsidiary legislations, regulations and announcements issued thereunder

14.	Sector	:	All sectors
	Subsector	:	-
	Industry Classification	:	-
	Level of Government	:	All levels
	Obligation Concerned	:	National Treatment Senior Management and Board of Directors Prohibition of Performance Requirements
	Description	:	Thailand reserves the right to adopt or maintain any measure that accords preferences or provides favourable treatment to any minority person or disadvantaged person.
	Existing Measures	:	-

15.	Sector	:	Industrial estate
	Subsector	:	<ul style="list-style-type: none"> - Establishment or expansion of an industrial estate - Land entitlement in industrial estate area
	Industry Classification	:	-
	Level of Government	:	All levels
	Obligation Concerned	:	<p>National Treatment</p> <p>Senior Management and Board of Directors</p> <p>Prohibition of Performance Requirements</p>
	Description	:	<p>Thailand reserves the right to adopt or maintain any measure with respect to industrial estate.</p> <p>An applicant for Joint Development of an Industrial Estate Establishment Project with the Industrial Estate Authority of Thailand (IEAT) shall possess the following qualifications:</p> <ul style="list-style-type: none"> - being a Thai juridical person; - having evidence of ownership or possession right in the land intended for an Industrial Estate Project, or evidence showing acquisition of ownership or possession right in the land, with consent from the land owner, to be developed as an industrial estate. <p>If the business operator, which is a foreigner⁵, dissolves or transfers its business to another person, the business operator shall dispose such land for which permission has been granted to hold the ownership under this Notification to the IEAT or the business transferee, as the case may be, within three years from the date of such dissolution or business transfer. If the business operator fails to do so, the Director-General of the Land Department shall dispose such land together with its component part to IEAT or other persons in accordance with <i>the Land Code</i>.</p> <p>Regarding the rules for consideration of the number of foreigners who are skilled workers or experts to stay in Thailand and work in industrial estate, the IEAT shall consider granting permission for the business operator to bring a foreigner to stay in Thailand according to the number and for the period of work in an industrial estate, by taking into account business category, registered capital, number of Thai</p>

⁵ For the purposes of this entry, the definition of "foreigner" shall be found in accordance with the *Foreign Business Act B.E. 2542 (1999)*.

		workers, and business areas of the business operator.
Existing Measures	:	<ul style="list-style-type: none"> - <i>The Industrial Estate Authority of Thailand Act B.E. 2552 (1979)</i>, as amended, including its regulations, notifications, and administrative guidelines - <i>Promotion and Conservation of National Environmental Quality Act B.E. 2535 (1992)</i>, as amended, including its regulations, notifications, and administrative guidelines - <i>Factory Act B.E. 2535 (1992)</i>, as amended, including its regulations, notifications, and administrative guidelines - <i>Eastern Economic Corridor Act B.E. 2561 (2018)</i>, and as amended

16.	Sector	:	All sectors
	Subsector	:	-
	Industry Classification	:	-
	Level of Government	:	Local
	Obligation Concerned	:	National Treatment Senior Management and Board of Directors Prohibition of Performance Requirements
	Description	:	Thailand reserves the right to adopt or maintain any measure with respect to an investor or investment relating to environment, health, or culture.
	Existing Measures	:	-

17.	Sector	:	All sectors
	Subsector	:	-
	Industry Classification	:	-
	Level of Government	:	All levels
	Obligation Concerned	:	Prohibition of Performance Requirements
	Description	:	Thailand reserves the right to adopt or maintain any measure with respect to an investor or investment relating to the government requirements on technology transfer, production process or other proprietary knowledge.
	Existing Measures	:	-

18.	Sector	:	All sectors
	Subsector	:	-
	Industry Classification	:	-
	Level of Government	:	All levels
	Obligation Concerned	:	Prohibition of Performance Requirements
	Description	:	Thailand reserves the right to adopt or maintain any measure with respect to an investor or investment relating to the government requirements on royalty with regard to taxation.
	Existing Measures	:	-

19.	Sector	:	All sectors
	Subsector	:	-
	Industry Classification	:	-
	Level of Government	:	All levels
	Obligation Concerned	:	National Treatment
	Description	:	<p>In order to operate business in Thailand, a foreigner⁶ shall obtain a licence or certificate from the Department of Business Development, and comply with conditions set forth in the <i>Foreign Business Act B.E. 2542 (1999)</i>⁷ and subsidiary legislations.</p> <p>A foreigner must meet a minimum capital requirement which is stipulated in <i>Ministerial Regulation prescribing the Minimum Capital and Period for Bringing or Remitting the Minimum Capital into Thailand B.E. 2562 (2019)</i>.</p> <p>Minimum capital required to be registered at commencement of the business under the Lists attached to <i>the Foreign Business Act B.E. 2542 (1999)</i> shall not be less than that prescribed by the Ministerial Regulations, which in no case shall be less than three million Thai Baht.</p> <p>In all other cases, minimum capital required to be registered at the commencement of the business operation shall not be less than that prescribed by the Ministerial Regulations and shall in no case be less than two million Thai Baht.</p>
	Existing Measures	:	<ul style="list-style-type: none"> - <i>Foreign Business Act B.E. 2542 (1999)</i>, as amended, and its subsidiary legislations - <i>Ministerial Regulations prescribing the Minimum Capital and Period for Bringing or Remitting the Minimum Capital into Thailand B.E. 2562 (2019)</i>

⁶ For the purposes of this entry, the definition of "foreigner" shall be found in accordance with the *Foreign Business Act B.E. 2542 (1999)*.

⁷ For illustrative purposes, "conditions set forth in *the Foreign Business Act B.E. 2542 (1999)*" may include the ratio of the capital to loans and the number of foreign directors who must have a domicile in Thailand.

20.	Sector	:	All sectors
	Subsector	:	-
	Industry Classification	:	-
	Level of Government	:	All levels
	Obligation Concerned	:	National Treatment Senior Management and Board of Directors Prohibition of Performance Requirements
	Description	:	A foreigner ⁸ must meet criteria and requirements in Section V of the <i>Foreign Business Act B.E. 2542 (1999)</i> , where it is stipulated that in granting permission to a foreigner for the operation of business under this Act, regard shall be had to advantageous and disadvantageous effects on national safety and security, economic and social development of the country, public order or good morals, national values in arts, culture, traditions and customs, natural resources conservation, energy, environmental preservation, consumer protection, sizes of undertakings, employment, technology transfer, and research and development.
	Existing Measures	:	<i>Foreign Business Act B.E. 2542 (1999)</i> , as amended, and its Ministerial Regulations

⁸ For the purposes of this entry, the definition of "foreigner" shall be in accordance with the *Foreign Business Act B.E. 2542 (1999)*.

21.	Sector	:	All Services sectors
	Subsector	:	-
	Industry Classification	:	-
	Level of Government	:	All levels
	Obligation Concerned	:	National Treatment Most-Favoured-Nation Treatment Senior Management and Board of Directors Prohibition of Performance Requirements
	Description	:	Thailand reserves the right to adopt or maintain any measure relating to investment in service sectors.
	Existing Measures	:	-

22.	Sector	:	All sectors
	Subsector	:	-
	Industry Classification	:	-
	Level of Government	:	All levels
	Obligation Concerned	:	National Treatment Most-Favoured-Nation Treatment Senior Management and Board of Directors Prohibition of Performance Requirements
	Description	:	Thailand reserves the right to adopt or maintain any measure under Investment Promotion Act B.E. 2520 (1977), as amended, and its subsidiary legislations, regulations and announcements and National Competitiveness Enhancement for the Targeted Industries Act B.E. 2560 (2017), as amended, and its subsidiary legislations, regulations and announcements.
	Existing Measures	:	- <i>Investment Promotion Act B.E. 2520 (1977)</i> , as amended, and its subsidiary legislations, regulations and announcements issued thereunder - <i>National Competitiveness Enhancement for the Targeted Industries Act B.E. 2560 (2017)</i> , as amended, and its subsidiary legislations, regulations and announcements issued thereunder

23.	Sector	:	All sectors
	Subsector	:	-
	Industry Classification	:	-
	Level of Government	:	All levels
	Obligation Concerned	:	National Treatment Most-Favoured-Nation Treatment Senior Management and Board of Directors Prohibition of Performance Requirements
	Description	:	Thailand reserves the right to adopt or maintain any measure with respect to permanent residents.
	Existing Measures	:	-

ANNEX 3

**SCHEDULE OF RESERVATIONS AND NON-CONFORMING MEASURES FOR
INVESTMENT**

VIET NAM

LIST A

EXPLANATORY NOTES

1. This List A sets out, pursuant to Article 13 (Reservations and Non-Conforming Measures) of Chapter 11 (Investment), measures that Viet Nam may maintain existing measures that do not conform with obligations imposed by:

- (a) Article 3 (National Treatment) of Chapter 11 (Investment);
- (b) Article 5 (Senior Management and Board of Directors) of Chapter 11 (Investment); or
- (c) Article 6 (Prohibition of Performance Requirements) of Chapter 11 (Investment).

2. Each reservation in this List A shall set out the following elements, where applicable:

- (a) **Sector** refers to the sector or sectors for which the reservation is taken;
- (b) **Subsector** refers to specific industries/products/activities for which the reservation is taken;
- (c) **Level of Government** refers to the level of government adopting or maintaining the measure for which a reservation is taken;
- (d) **Obligations Concerned** refers to the obligations of National Treatment, Senior Management and Board of Directors and Prohibition of Performance Requirements, as the case may be, which do not apply to the listed measures;
- (e) **Description** element sets out the non-conforming measure for which the reservation is made. The obligations under Obligations Concerned element do not apply to the non-conforming measure identified in the Description element of that reservation;
- (f) **Source of Measure** element provides non-binding reference to the non-conforming measures for which the reservation is made for the purposes of transparency and illustration only and shall not be interpreted as an additional binding explanation of such measure.

3. In accordance with Article 13 (Reservations and Non-Conforming Measures) of Chapter 11 (Investment), the Articles of this Agreement specified in the Obligations

Concerned element of an entry do not apply to the non-conforming measure identified in the Description element of that entry.

4. In the interpretation of a reservation, all elements of a reservation shall be considered, including the relevant cited sources of the non-conforming measures. For greater certainty, to the extent of any conflict between the Description element and other elements in an entry, the Description element shall prevail.

5. The Schedules of other Parties shall not be used to interpret Viet Nam's commitments or obligations under Chapter 11 (Investment).

6. Viet Nam may add, withdraw or modify any of its reservations as set out in this List A for a period of 24 months from the date of entry into force of this Schedule, provided that relevant non-conforming measures are in existence as of the date of entry into force of this Second Protocol. Any such addition, withdrawal or modification will be submitted to the Depositary who will notify the other Parties, including the relevant laws and regulations. Such non-conforming measure shall be deemed to form part of this Schedule and shall take effect upon such notification.

7. These Explanatory Notes shall form part of this List A.

1.	Sector	:	All sectors
	Sub-sector	:	-
	Level of Government	:	All levels
	Obligations Concerned	:	National Treatment Senior Management and Board of Directors Prohibition of Performance Requirements
	Description	:	National Treatment, Senior Management and Board of Directors, and Prohibition of Performance Requirements may not apply to conditions imposed in investment licenses permits/certificates that were issued before the entry into force of this Second Protocol. ¹
	Source of Measure	:	- Decree No. 194/2013/ND-CP dated 21/11/2013 - Decree No. 31/2021/ND-CP dated 26/03/2021

¹ For illustrative purposes, the condition may be the investors' commitment to transferring the invested assets to the Government of Viet Nam on a non-compensable basis at the time of termination of their projects.

2.	Sector	:	Manufacturing
	Sub-sector	:	Aircraft Manufacture Industry
	Level of Government	:	All levels
	Obligations Concerned	:	National Treatment
	Description	:	Foreign investment in the manufacture of aircraft may not be permitted except through a joint venture or the purchase of shares in an enterprise. Foreign equity shall not exceed 49 per cent of the total equity of such joint venture or enterprise.
	Source of Measure	:	Decision No. 22/2021/QD-TTg dated 02/07/2021

3.	Sector	:	Manufacturing
	Sub-sector	:	Manufacture of railway rolling stock, spare parts, wagon and coach
	Level of Government	:	All levels
	Obligations Concerned	:	National Treatment
	Description	:	Foreign investment in the manufacture of railway rolling stock, spare parts, wagon and coach may not be permitted except through a joint venture or the purchase of shares in an enterprise. Foreign equity shall not exceed 49 per cent of the total equity of such joint venture or enterprise.
	Source of Measure	:	<ul style="list-style-type: none"> - Decision No. 214/QD-TTg dated 10/02/2015 - Decision No. 22/2021/QD-TTg dated 02/07/2021

LIST B
EXPLANATORY NOTES

1. This List B sets out, pursuant to Article 13 (Reservations and Non-Conforming Measures) of Chapter 11 (Investment), measures that Viet Nam may maintain existing, or adopt new or more restrictive, measures that do not conform with obligations imposed by:

- (a) Article 3 (National Treatment) of Chapter 11 (Investment);
- (b) Article 5 (Senior Management and Board of Directors) of Chapter 11 (Investment); or
- (c) Article 6 (Prohibition of Performance Requirements) of Chapter 11 (Investment).

2. Each reservation in this List B shall set out the following elements, where applicable:

- (a) **Sector** refers to the sector or sectors for which the reservation is taken;
- (b) **Subsector** refers to specific industries/products/activities for which the reservation is taken;
- (c) **Level of Government** refers to the level of government adopting or maintaining the measure for which a reservation is taken;
- (d) **Obligations Concerned** refers to the obligations of National Treatment, Senior Management and Board of Directors and Prohibition of Performance Requirements, as the case may be, which do not apply to the listed measures;
- (e) **Description** element sets out the non-conforming measure for which the reservation is made. The obligations under Obligations Concerned element do not apply to the non-conforming measure identified in the Description element of that reservation;
- (f) **Existing Measure** element provides non-binding reference to the non-conforming measures for which the reservation is made for the purposes of transparency and illustration only and shall not be interpreted as an additional binding explanation of such measure.

3. In accordance with Article 13 (Reservations and Non-Conforming Measures) of Chapter 11 (Investment), the Articles of this Agreement specified in the Obligations Concerned element of an entry do not apply to the sectors, subsectors and activities identified in the Description element of that entry.

4. For greater certainty, where Viet Nam has more than one entry in this List B that could apply to a measure, each entry is to be read independently, and is without prejudice to the application of any other entry to the measure.

5. In the interpretation of a reservation, all elements of a reservation shall be considered, including the relevant cited sources of the non-conforming measures. For greater certainty, to the extent of any conflict between the Description element and other elements in an entry, the Description element shall prevail.
6. The Schedules of other Parties shall not be used to interpret Viet Nam's commitments or obligations under Chapter 11 (Investment).
7. These Explanatory Notes shall form part of this List B.

1.	Sector	:	All Sectors
	Sub-sector	:	-
	Level of Government	:	All levels
	Obligations Concerned	:	National Treatment Senior Management and Board of Directors
	Description	:	Viet Nam reserves the right to adopt or maintain any measures relating to portfolio investment.
	Existing Measure	:	- Law on Investment - Law on Securities

2.	Sector	:	All Sectors
	Sub-sector	:	-
	Level of Government	:	All levels
	Obligations Concerned	:	National Treatment Senior Management and Board of Directors
	Description	:	Viet Nam reserves the rights to adopt or maintain any measure relating to investment procedures, such as procedures relating to investment registration certificate or approval in principle of investment projects, and foreign exchange management procedures.
	Existing Measure	:	- Law on Investment - Law on Enterprises - Ordinance on Foreign Exchange Control

3.	Sector	:	All Sectors
	Sub-sector	:	-
	Level of Government	:	All levels
	Obligations Concerned	:	National Treatment Senior Management and Board of Directors Prohibition of Performance Requirements
	Description	:	Viet Nam reserves the right to adopt or maintain any measure relating to State-Owned Enterprises and monitoring and management of investment by State funds, including but not limited to privatization, equitization or divestment of assets through transfer or disposal of equity interests or assets of State-Owned Enterprises.
	Existing Measure	:	-

4.	Sector	:	All Sectors
	Sub-sector	:	-
	Level of Government	:	All levels
	Obligations Concerned	:	National Treatment Senior Management and Board of Directors Prohibition of Performance Requirements
	Description	:	Viet Nam reserves the right to adopt or maintain any measure relating to the event where activities restricted to designated enterprises are liberalized to those other than the designated enterprises, or in the event such designated enterprises no longer operate on a non-commercial basis.
	Existing Measure	:	-

5.	Sector	:	All Sectors
	Sub-sector	:	-
	Level of Government	:	All levels
	Obligations Concerned	:	National Treatment Senior Management and Board of Directors Prohibition of Performance Requirements
	Description	:	Viet Nam reserves the right to adopt or maintain any measure relating to land, properties, and natural resources ² associated with land, including but not limited to land acquisition, land ownership ³ , land allocation, land lease, policy on the usage of land, land plans and planning, term of land use, rights and obligations of land users.
	Existing Measure	:	<ul style="list-style-type: none"> - Law on Land - Law on Minerals - Law on Cultural Heritage - Law on Real Estate Business - Law on Investment

² Natural resources found in land belong to the Government of Viet Nam.

³ For illustrative purposes, foreign organizations and individuals cannot own land. The Government of Viet Nam can allocate land or lease land for them in line with the duration of their investment project subject to approval of a competent State body in accordance with Viet Nam's law and regulations.

6.	Sector	:	All Sectors
	Sub-sector	:	-
	Level of Government	:	All levels
	Obligations Concerned	:	National Treatment Senior Management and Board of Directors Prohibition of Performance Requirements
	Description	:	Viet Nam reserves the rights to adopt or maintain any measure relating to treatments granted to MSMEs.
	Existing Measure	:	Law on Supporting Small and Medium-sized Enterprises

7.	Sector	:	Manufacturing
	Sub-sector	:	<ul style="list-style-type: none"> - Production of firecrackers, including fireworks; - Production of sky-lanterns; - Remanufacturing or refurbishing of information and communication technology (ICT) products; - Production of cigarettes and cigars; - Production of tobacco production; - Production of liquor, alcoholic beverages; - Manufacturing and assembling of buses and transport vehicles of more than 29 seats; - Production of gold.
	Level of Government	:	All levels
	Obligations Concerned	:	National Treatment Senior Management and Board of Directors Prohibition of Performance Requirements
	Description	:	Viet Nam reserves the right to adopt or maintain any measure relating to the above-mentioned sub-sectors.
	Existing Measure	:	<ul style="list-style-type: none"> - Law on Investment - Law on Environment Protection - Law on the State Bank of Viet Nam - Decree No. 31/2021/ND-CP dated 26/03/2021

8.	Sector	:	All Sectors
	Sub-sector	:	-
	Level of Government	:	All levels
	Obligations Concerned	:	National Treatment Senior Management and Board of Directors Prohibition of Performance Requirements
	Description	:	Viet Nam reserves the right to adopt or maintain any measure relating to maintaining food security.
	Existing Measure	:	-

9.	Sector	:	Mining & Quarrying
	Sub-sector	:	Oil and Gas
	Level of Government	:	All levels
	Obligations Concerned	:	National Treatment Senior Management and Board of Directors Prohibition of Performance Requirements
	Description	:	Viet Nam reserves the right to adopt or maintain any measure relating to oil and gas.
	Existing Measure	:	<ul style="list-style-type: none"> - Law on Investment - Law on Minerals - Law on Oil and Gas

10. Sector	:	Mining & Quarrying, except oil and gas, non-metallic minerals and minerals as common construction material
Sub-sector	:	-
Level of Government	:	All levels
Obligations Concerned	:	National Treatment Senior Management and Board of Directors Prohibition of Performance Requirements
Description	:	<p>Viet Nam reserves the right to adopt or maintain any measure relating to mining & quarrying, including but not limited to the following subsectors:</p> <ul style="list-style-type: none"> - Survey, exploration and exploitation of minerals; - Exploitation, processing of rare and precious minerals, rare metals, raw materials; exploitation of clay for production of construction materials; exploitation of high-quality sand for production of construction and technical glasses; - Projects in exploitation of precious or rare mineral shall be subject to approval by the Government of Viet Nam; - Mineral activities related to the special, toxic, rare and precious minerals including basic geological investigation, prospecting, exploration, exploitation and processing; - Exploring, mining and processing of important minerals, including but not limited to marine minerals.
Existing Measure	:	<ul style="list-style-type: none"> - Law on Minerals - Law on Investment

11. Sector	:	Fishery and Aquaculture
Sub-sector	:	-
Level of Government	:	All levels
Obligations Concerned	:	National Treatment Senior Management and Board of Directors Prohibition of Performance Requirements
Description	:	Viet Nam reserves the right to adopt or maintain any measure relating to fishery and aquaculture within Viet Nam's sovereignty and jurisdictional waters as defined in accordance with the United Nations Convention on the Law of the Sea done at Montego Bay on 10 December 1982 (UNCLOS).
Existing Measure	:	- Law on Investment - Law on Fishery

12.	Sector	:	Forestry and Hunting
	Sub-sector	:	-
	Level of Government	:	All levels
	Obligations Concerned	:	National Treatment Senior Management and Board of Directors Prohibition of Performance Requirements
	Description	:	Viet Nam reserves the right to adopt or maintain any measure relating to forestry and hunting.
	Existing Measure	:	- Law on Forestry - Law on Protection and Development of Forest - Law on Biodiversity

13. Sector	:	Agriculture
Sub-sector	:	Cultivating, producing or processing rare or precious plants, breeding or husbandry of precious or rare wild animal and processing of those plants or animals (including both living animals and processed matter taken from animals).
Level of Government	:	All levels
Obligations Concerned	:	National Treatment Senior Management and Board of Directors Prohibition of Performance Requirements
Description	:	Viet Nam reserves the right to adopt or maintain any measure relating to the above-mentioned subsectors.
Existing Measure	:	<ul style="list-style-type: none"> - Law on Crop Production - Law on Husbandry

14.	Sector	:	Power Development
	Sub-sector	:	-
	Level of Government	:	All levels
	Obligations Concerned	:	National Treatment Senior Management and Board of Directors Prohibition of Performance Requirements
	Description	:	Viet Nam reserves the right to adopt or maintain any measure relating to power development, including but not limited to, generation, transmission and distribution.
	Existing Measure	:	- Law on Electricity

15.	Sector	:	All Sectors
	Sub-sector	:	-
	Level of Government	:	All levels
	Obligations Concerned	:	National Treatment Senior Management and Board of Directors Prohibition of Performance Requirements
	Description	:	<p>Viet Nam reserves the right to adopt or maintain any measure relating to sectors that do not exist in the territory of Viet Nam at the date of entry into force of this Second Protocol.</p> <p>Viet Nam reserves the right to adopt or maintain any measure relating to sectors other than those recognised by the Government of Viet Nam at the date of entry into force of this Second Protocol.</p> <p>Any sector classified explicitly in Viet Nam Standard Industry Classification (VSIC) at the date of entry into force of this Second Protocol should have been recognised by the Government of Viet Nam at that time.</p> <p>For greater certainty, sector/sub-sector/activity that are not specifically described in VSIC at the date of entry into force of this Second Protocol, such as sector/sub-sector/activity not elsewhere classified in VSIC, shall be deemed not be recognised by the Government of Viet Nam.</p>
	Existing Measure	:	-

16. Sector	:	Manufacturing
Sub-sector	:	<ul style="list-style-type: none"> - Production of industrial explosive devices; - Cement production; - Production of ready mixed concrete, stone crushing; - Automobile assembly and manufacture; - Motorcycle assembly and manufacture.
Level of Government	:	All levels
Obligations Concerned	:	National Treatment Prohibition of Performance Requirements
Description	:	Investment in these subsectors shall be subject to planning of the Government which may give preferences to local investors. ⁴
Existing Measure	:	<ul style="list-style-type: none"> - Law on Mineral - Decree No. 31/2021/ND-CP dated 26/03/2021 - Decision No 71/2018/ND-CP dated 15/05/2018 - Decision No. 02/2007/QD-BCT dated 29/08/2007

⁴ For illustrative purpose, local manufacturer of motorcycles may be given privileges in terms of production quantity to meet the demand of domestic market and location preferences.

17.	Sector	:	All Sectors
	Sub-sector	:	-
	Level of Government	:	All levels
	Obligations Concerned	:	National Treatment Prohibition of Performance Requirements
	Description	:	Viet Nam reserves the right to adopt or maintain any measure relating to establishment and operation of co-operatives, union of co-operatives, households and sole-proprietorship.
	Existing Measure	:	- Law on Cooperative - Decree No. 193/2013/ND-CP dated 21/11/2013

18. Sector	:	-
Sub-sector	:	Traditional Markets
Level of Government	:	All levels
Obligations Concerned	:	National Treatment Senior Management and Board of Directors Prohibition of Performance Requirements
Description	:	Viet Nam reserves the right to adopt or maintain any measure relating to traditional markets.
Existing Measure	:	-

19. Sector	:	All Sectors
Sub-sector	:	-
Level of Government	:	All levels
Obligations Concerned	:	National Treatment Senior Management and Board of Directors
Description	:	Viet Nam reserves the right to adopt or maintain any measure with respect to securities to be listed or listed on a stock exchange and any matter relating to the acquisition of interests in, take-overs of, and mergers of a public-listed company.
Existing Measure	:	- Law on Securities - Ordinance on Foreign Exchange Control - Decree No. 155/2020/ND-CP dated 31/12/2020

20.	Sector	:	All Sectors
	Sub-sector	:	-
	Level of Government	:	All levels
	Obligations Concerned	:	National Treatment Senior Management and Board of Directors Prohibition of Performance Requirements
	Description	:	Viet Nam reserves the right to adopt or maintain any measure conferring rights or privileges to the socially, economically and geographically disadvantaged groups and ethnic minorities.
	Existing Measure	:	-

21.	Sector	:	All Sectors
	Sub-sector	:	-
	Level of Government	:	All levels
	Obligations Concerned	:	National Treatment Senior Management and Board of Directors
	Description	:	Viet Nam reserves the right to adopt or maintain any measure relating to the establishment of commercial presence of foreign enterprises and investors in Viet Nam in the form of branch.
	Existing Measure	:	-

22.	Sector	:	All Sectors
	Sub-sector	:	-
	Level of Government	:	All levels
	Obligations Concerned	:	National Treatment Senior Management and Board of Directors Prohibition of Performance Requirements
	Description	:	Viet Nam reserves the right to adopt or maintain any measure relating to national defence and security.
	Existing Measure	:	-

23.	Sector	:	All Sectors
	Sub-sector	:	-
	Level of Government	:	All levels
	Obligations Concerned	:	National Treatment Senior Management and Board of Directors Prohibition of Performance Requirements
	Description	:	Viet Nam reserves the right to adopt or maintain any measure with respect to the defence industry.
	Existing Measure	:	Ordinance on Defence Industry dated 26/01/2008 and its implementing regulations.

24.	Sector	:	All Sectors
	Sub-sector	:	-
	Level of Government	:	All levels
	Obligations Concerned	:	National Treatment Senior Management and Board of Directors Prohibition of Performance Requirements
	Description	:	Viet Nam reserves the right to adopt or maintain any measure relating to weapon, explosives and supporting tools.
	Existing Measure	:	Law on Management and use of weapons, explosives and supporting tools

25.	Sector	:	All Sectors
	Sub-sector	:	-
	Level of Government	:	All levels
	Obligations Concerned	:	National Treatment Senior Management and Board of Directors Prohibition of Performance Requirements
	Description	:	Viet Nam reserves the right to adopt or maintain any measure relating to the renewable energy and atomic energy.
	Existing Measure	:	- Law on Atomic Energy - Decree No. 31/2021/ND-CP dated 26/03/2021 - Decision No. 2068/QD-TTg dated 25/11/2015

26.	Sector	:	All Sectors
	Sub-sector	:	-
	Level of Government	:	All levels
	Obligations Concerned	:	National Treatment Senior Management and Board of Directors Prohibition of Performance Requirements
	Description	:	Viet Nam reserves the right to adopt or maintain any measure relating to river ports, sea ports and airports.
	Existing Measure	:	- Law on Viet Nam Civil Aviation - Viet Nam Maritime Code

27.	Sector	:	All Sectors
	Sub-sector	:	-
	Level of Government	:	All levels
	Obligations Concerned	:	National Treatment Senior Management and Board of Directors Prohibition of Performance Requirements
	Description	:	Viet Nam reserves the right to adopt or maintain any measure relating to cultural heritage, belief and religion.
	Existing Measure	:	- Law on Cultural Heritage - Law on Belief and Religion

28. Sector	:	Mining and Quarrying
Sub-sector	:	Non-metallic minerals and minerals as common construction materials
Level of Government	:	All levels
Obligations Concerned	:	National Treatment Senior Management and Board of Directors Prohibition of Performance Requirements
Description	:	Viet Nam reserves the right to adopt any measure relating to the above sub-sector, except processing of non-metallic minerals ⁵ , and minerals as common construction material.
Existing Measure	:	Law on Mineral

⁵ For greater certainty, non-metallic minerals and minerals as common construction material shall be defined as in Viet Nam's law and regulations. Non-metallic minerals do not include water, hot water mineral and mineral water.

29. Sector	:	-
Sub-sector	:	Publishing, Printing, Press, News-gathering Agencies, Mass Media, Radio and Television Broadcasting, in any form
Level of Government	:	All levels
Obligations Concerned	:	National Treatment Senior Management and Board of Directors Prohibition of Performance Requirements
Description	:	Viet Nam reserves the right to adopt or maintain any measure relating to the above sub-sectors.
Existing Measure	:	Decree No. 31/2021/ND-CP dated 26/03/2021

30.	Sector	:	All Sectors
	Sub-sector	:	-
	Level of Government	:	All levels
	Obligations Concerned	:	Prohibition of Performance Requirements
	Description	:	Viet Nam reserves the right to adopt any measure relating to requirements on transfer of technology.
	Existing Measure	:	-

31. Sector	:	All Sectors
Sub-sector	:	-
Level of Government	:	All levels
Obligations Concerned	:	Prohibition of Performance Requirements
Description	:	<p>Royalty</p> <p>Viet Nam reserves the right to adopt or maintain any measure with respect to requirements on royalty relating to health, taxation, national defence and security, public interest.</p> <p>Viet Nam reserves the right to adopt or maintain any measure with respect to requirements on royalty when Viet Nam holds shares, interest or benefits in a person who is a party to the license contract, under which the royalty is related.</p> <p>Viet Nam reserves the right to adopt or maintain any measure with respect to requirements on royalty under a license contract, between or among related parties⁶.</p>
Existing Measure	:	-

⁶ Related parties shall be as defined under the laws and regulations of Viet Nam.

32.	Sector	:	All Sectors
	Sub-sector	:	-
	Level of Government	:	All levels
	Obligations Concerned	:	National Treatment Senior Management and Board of Directors
	Description	:	Viet Nam reserves the rights to adopt or maintain any measure in relation to the employment of expatriates. Restrictions ⁷ may be imposed on the number or ratio, minimum wages, duration and type of expatriates employed.
	Existing Measure	:	- Labour Code - Law on Enterprises

⁷ For illustrative purpose, the restriction may include but not limited to:

- In the case of managers, executives and specialists, at least 20 per cent of the total number of them shall be Vietnamese nationals. However, a minimum of three non-Vietnamese managers, executives and specialists shall be permitted per enterprise;
- The legal representative of an enterprise shall reside permanently in Viet Nam.

33.	Sector	:	All Sectors
	Sub-sector	:	-
	Level of Government	:	All levels
	Obligations Concerned	:	National Treatment Senior Management and Board of Directors Prohibition of Performance Requirements
	Description	:	Viet Nam reserves the right to adopt or maintain any measure relating to investment in all services sectors and sub-sectors.
	Existing Measure	:	-

34.	Sector	:	-
	Sub-sector	:	Manufacture of spacecraft or parts thereof
	Level of Government	:	All levels
	Obligations Concerned	:	National Treatment Senior Management and Board of Directors Prohibition of Performance Requirements
	Description	:	Viet Nam reserves the right to adopt or maintain any measure relating to investment in the above-mentioned sub-sectors.
	Existing Measure	:	-

35.	Sector	:	-
	Sub-sector	:	Space transport of freights or passengers
	Level of Government	:	All levels
	Obligations Concerned	:	National Treatment Senior Management and Board of Directors Prohibition of Performance Requirements
	Description	:	Viet Nam reserves the right to adopt or maintain any measure relating to investment in the above-mentioned sub-sectors.
	Existing Measure	:	-

25. Replace Annex 4 (Schedules of Movement of Natural Persons Commitments) with:

ANNEX 4

**SCHEDULE OF SPECIFIC COMMITMENTS ON
THE MOVEMENT OF NATURAL PERSONS**

AUSTRALIA

1. This Schedule sets out Australia’s commitments in accordance with Chapter 9 (Movement of Natural Persons). This Schedule and Chapter 9 (Movement of Natural Persons) comprise the entirety of Australia’s commitments in respect of the temporary entry and temporary stay of natural persons.

2. The Schedules of other Parties shall not be used to interpret Australia’s commitments or obligations under Chapter 9 (Movement of Natural Persons) or other chapters of this Agreement.

Description of Category	Conditions and Limitations (including length of stay)
A. Business Visitors	
<p>Business visitors being natural persons seeking to travel to Australia for business purposes, whose remuneration and financial support for the duration of the visit must be derived from sources outside Australia and who must not engage in making direct sales to the general public or in supplying the services themselves.</p> <p>Business visitors comprise:</p>	
(i) Service sellers, as business visitors being natural persons not based in Australia who are sales representatives of a service supplier and are seeking temporary entry for the purpose of negotiating for the sale of services or entering into agreements to sell services for that service supplier.	Temporary entry is for an initial stay of six months up to a maximum of 12 months.
(ii) Business visitors, being natural persons seeking to travel to Australia for the purpose of participating in business negotiations or meetings.	Temporary entry is for periods of stay up to a maximum of three months.
(iii) Business visitors, being natural persons who are seeking to travel to Australia for business purposes, including investment purposes.	Temporary entry is for periods of stay up to a maximum of three months.
(iv) Business visitors, being natural persons who are seeking entry for the purposes of negotiating the sale of goods where such negotiations do	Temporary entry is for periods of stay up to a maximum of three months.

Description of Category	Conditions and Limitations (including length of stay)
not involve direct sale to the general public.	
B. Intra-Corporate Transferees	
<p>(i) Executives and Senior Managers being natural persons who are employees of an enterprise of another Party operating lawfully and actively in Australia, and who will be responsible for the entire or a substantial part of the enterprise's operations in Australia, receiving general supervision or direction principally from higher level executives, the board of directors or stockholders of the enterprise, including directing the enterprise or a department or subdivision of it; supervising and controlling the work of other supervisory, professional or managerial employees; and having the authority to establish goals and policies of the department or subdivision of the enterprise.</p>	<p>Temporary entry and temporary stay of such natural persons is subject to employer sponsorship.</p> <p>Employer sponsorship requirements, including eligible occupations, may change from time to time. Full details of employer sponsorship requirements, including eligible occupations, are available on the website of the Australian government department responsible for immigration matters: http://www.homeaffairs.gov.au/</p> <p>Temporary entry is for an initial period of stay of up to four years, with the possibility of further stay up to a maximum stay of 14 years.</p>
<p>(ii) Specialists being natural persons with advanced trade, technical or professional skills and experience who are employees of an enterprise of another Party operating lawfully and actively in Australia, who are assessed as having the necessary qualifications, skills and work experience accepted as meeting the domestic standard in Australia for their nominated occupation, and who have been employed by that employer for not less than two years immediately preceding the date of the application for temporary entry. A specialist may include members of a licensed profession.</p>	<p>Temporary entry and temporary stay of such natural persons is subject to employer sponsorship.</p> <p>Employer sponsorship requirements, including eligible occupations, may change from time to time. Full details of employer sponsorship requirements, including eligible occupations, are available on the website of the Australian government department responsible for immigration matters: http://www.homeaffairs.gov.au/</p> <p>Temporary entry is for periods of stay up to two years, with the possibility of further stay.</p>

C. Independent Executives	
<p>Independent executives being natural persons whose work responsibilities match the description set out below and who intend, or are responsible for, the establishment in Australia, of a new branch or representative office of an enterprise which has its head of operations in the territory of another Party and which has no other branch or representative office in Australia. Independent executives will be responsible for the entire or a substantial part of the enterprise's operations in Australia, receiving general supervision or direction principally from higher level executives, the board of directors or stockholders of the enterprise, including directing the enterprise or a department or subdivision of it; supervising and controlling the work of other supervisory, professional or managerial employees; and having the authority to establish goals and policies of the department or subdivision of the enterprise.</p>	<p>Temporary entry and temporary stay of such natural persons is subject to employer sponsorship.</p> <p>Employer sponsorship requirements, including eligible occupations, may change from time to time. Full details of employer sponsorship requirements, including eligible occupations, are available on the website of the Australian government department responsible for immigration matters:</p> <p>http://www.homeaffairs.gov.au/</p> <p>Temporary entry is for periods of stay up to a maximum of two years.</p>
D. Contractual Service Suppliers	
<p>Contractual service suppliers (including Independent Professionals or Specialists)</p> <p>Contractual service suppliers being natural persons with trade, technical or professional skills and experience who are assessed as having the necessary qualifications, skills and work experience accepted as meeting the domestic standard in Australia for their nominated occupation, and who are:</p> <p>(i) employees of an enterprise of another Party that has concluded a contract for the supply of a service within Australia and that does not have a commercial presence within Australia; or</p> <p>(ii) engaged by an enterprise lawfully and actively operating in Australia in order to supply a service under a contract within Australia.</p>	<p>Temporary entry and temporary stay of such natural persons is subject to employer sponsorship.</p> <p>Employer sponsorship requirements, including eligible occupations, may change from time to time. Full details of employer sponsorship requirements, including eligible occupations, are available on the website of the Australian government department responsible for immigration matters:</p> <p>http://www.homeaffairs.gov.au/</p> <p>Labour market testing may be required for some occupations, to the extent that this is not inconsistent with Australia's commitments under the WTO.</p> <p>Temporary entry is for periods of stay up to 12 months, with the possibility of further stay.</p>

E. Spouses	
Spouses of temporary entrants covered by (B), (C) and (D) are accorded full working rights where the stay of those temporary entrants is 12 months or more.	For such spouses, temporary entry and temporary stay is for the same period as for the temporary entrant.

ANNEX 4

**SCHEDULE OF SPECIFIC COMMITMENTS ON THE
MOVEMENT OF NATURAL PERSONS**

BRUNEI DARUSSALAM

1. This Schedule sets out Brunei Darussalam's commitments under Chapter 9 (Movement of Natural Persons) in relation to the temporary entry and temporary stay of natural persons of another Party which apply only in relation to the categories of natural persons set out in the table of commitments below.

2. For the categories of natural persons set out in this Schedule, Brunei Darussalam specifies below terms, conditions, limitations and qualifications in relation to the temporary entry and temporary stay of natural persons of a Party in the territory of Brunei Darussalam.

3. Brunei Darussalam reserves the right to adopt or maintain any measure, condition or commitment in respect of requirements of requisite visa for temporary entry and temporary stay as provided under Article 5 (Schedules of Specific Commitments on the Movement of Natural Persons) of Chapter 9 (Movement of Natural Persons) for the categories of intra-corporate transferees as specified in the table of commitments below.

Description of Category	Conditions and Limitations (including length of stay)
A. Intra-Corporate Transferees	
<p><u>Definition:</u> Executives, managers or specialists: (i) who are employees of a firm that provides services within Brunei Darussalam through a branch, subsidiary or affiliate established in Brunei Darussalam; and (ii) who have been in the prior employment of their firms outside Brunei Darussalam for a period of not less than one year immediately preceding the date of their application for admission and who are one of the following:</p> <p>Executives: <u>Definition:</u> Natural persons within an organisation who primarily direct the management of the organisation, exercise wide latitude in decision-making and receive only general supervision or direction from higher-level executives, the board of directors or stockholders of the business. Executives would not directly perform tasks related to the actual provision of</p>	<p>Entry for these intra-corporate transferees is limited to a three-year period that may be extended for up to two additional years for a total period not exceeding five years.</p> <p>Entry shall be granted subject to terms, conditions or limitations as prescribed under Brunei Darussalam's immigration laws and regulations.</p> <p>Entry shall only be granted for intra-corporate transferees supplying a service listed in Appendix A.</p>

Description of Category	Conditions and Limitations (including length of stay)
<p>the service or services of the organisation.</p> <p>Managers: <u>Definition:</u> Natural persons within an organisation who primarily direct the organisation, or a department or subdivision of the organisation, supervising and controlling the work of other supervisory, professional or managerial employees, who have the authority to hire and fire or commend hiring, firing or other personnel actions (such as promotion or leave authorisation), and exercise discretionary authority over day-to-day operations. This does not include first-line supervisors, unless the employees supervised are professionals, nor does it include employees who primarily perform tasks necessary for the provision of these services.</p> <p>Specialists <u>Definition:</u> Natural persons within an organisation who possess knowledge at an advanced level of expertise and who possess priority knowledge of the organisation's service, research equipment, techniques or management skills (Specialists may include members of licensed professions).</p>	

Appendix A

**SECTORAL SPECIFIC COMMITMENTS FOR
INTRA-CORPORATE TRANSFEREES**

Sector or Subsector	Conditions and Limitations
<ul style="list-style-type: none"> • Auditing Services; • Architectural Services; • Engineering Services; • Integrated Engineering Services, which is only applicable to the following sectors: <ul style="list-style-type: none"> - for Transportation Infrastructure Turnkey Projects; - for Water Supply and Sanitation Works Turnkey Projects; - for the Construction of Manufacturing Turnkey Projects; and - for Other Turnkey Projects; • Urban Planning and Landscape architectural services; • Medical and Dental Services; • Veterinary Services; • Computer and Related Services; • Research and Development Services; • Rental or Leasing Services Relating to Aircraft without operators; • Other Business Services; • Courier Services; • Telecommunication Services; • Construction Work for Buildings; • Construction Work for Civil Engineering; • Assembly and Erection of Prefabricated Constructions; • Installation Work; • Building Completion and Finishing Work; • Pre-erection work at Construction Site; • Special Trade Construction; • Renting Services related to Equipment for Construction or Demolition of Building or Civil Engineering Works with Operator; • Educational Services; • Environmental Services; • Financial Services; • Health Related and Social Services, except for Social Services; and • Transportation Services. 	<p>In the case of architects:</p> <p>The licensed practicing architects should have recognised academic and professional qualifications and be registered as a “qualified person” with the Ministry of Development in Brunei Darussalam. For greater certainty, qualified persons or licensed architects are required to register if they have resided in Brunei Darussalam and practicing with a local licensed architect for a period of one year.</p>

ANNEX 4

**SCHEDULE OF SPECIFIC COMMITMENTS ON
THE MOVEMENT OF NATURAL PERSONS**

CAMBODIA

1. This Schedule sets out the commitments of Cambodia and the general conditions and limitations governing those commitments in accordance with Article 5 (Schedules of Specific Commitments on the Movement of Natural Persons) of Chapter 9 (Movement of Natural Persons) in relation to the temporary entry and temporary stay of a natural person of another Party, which apply only in relation to the categories of natural persons set out in this Schedule.
2. Cambodia remains unbound in respect of the entry of natural persons of a Party into, or their temporary stay in, the territory of Cambodia in accordance with Chapter 9 (Movement of Natural Persons), except as set out in the following commitments.
3. For greater certainty, Cambodia reserves the right to adopt or maintain any measure in respect of requirement of requisite visa and the conditions attached to temporary entry and temporary stay under such a visa for each of the categories specified below.
4. In accordance with Article 5 (Schedules of Specific Commitments on the Movement of Natural Persons) of Chapter 9 (Movement of Natural Persons), for the categories of persons set out in this Schedule, Cambodia specifies below any terms, conditions, limitations or qualifications in relation to the supply of a service by a service supplier of another Party through the presence of natural persons of that other Party in the territory of Cambodia.
5. The commitments set out below shall apply to services sectors or subsectors specified in Cambodia's Schedule in Annex 2 (Schedules of Specific Commitments for Services), except Restaurants (CPC 642, 643) and International Transport under Maritime Services (Freight and Passengers).
6. With respect to Tourist Guides Services (CPC 7472), notwithstanding the commitments set out below, Cambodian nationality is required for Tourist Guides.
7. For greater certainty, in accordance with Article 9.6 (Most-Favoured-Nation Treatment) and Article 11.5 (Schedules of Specific Commitments) of Chapter 8 (Trade in Services), Cambodia shall not be obliged to make commitments under Article 9.1 (Most-Favoured-Nation Treatment) and Article 11.3 and 11.4 (Schedules of Specific Commitments) of Chapter 8 (Trade in Services).

Categories of Natural Persons	General Conditions and Limitations, including the length of stay
A. Business Visitors	
<u>Definition:</u> Natural persons who: <ul style="list-style-type: none">• enter Cambodia for the purposes of participating in business meetings,	Entry visa for business visitors shall be valid for a period of 90 days for an initial stay of 30 days, which may be extended.

Categories of Natural Persons	General Conditions and Limitations, including the length of stay
<p>establishing business contacts including negotiations for the sale of services and/or other similar activities;</p> <ul style="list-style-type: none"> • stay in Cambodia without receiving income from sources within Cambodia; and • do not engage in making direct sales to the general public or supplying services. 	
<p>B. Persons Responsible for Setting up of a Commercial Establishment</p>	
<p><u>Definition:</u> Natural Persons working in an executive or managerial position, receiving remuneration from a juridical person, as defined below, who are responsible for the setting up, in Cambodia, of a commercial presence of a service provider of a Member State, that will support employment of persons described in categories (i), (ii), and (iii) of the Intra-Corporate Transferees definitions.</p>	<p>The natural persons responsible for setting up of a commercial establishment are not subject to a maximum duration of stay.</p>
<p>C. Intra-Corporate Transferees (ICT)</p>	
<p><u>Definition:</u> Natural persons who have been employed by a juridical person of another Member State for a period of not less than one year and who seek temporary entry to provide services through a branch, subsidiary or affiliate in Cambodia and who are:</p> <p>(i) Executives: without requiring compliance with labour market tests, natural persons within an organisation who primarily direct the management of the organisation, exercise wide latitude in decision-making, and receive only general supervision or direction from higher-level executives, the board of directors, or shareholders of the business. Executives would not directly perform tasks related to the actual supply of a service or services of the organisation;</p>	<p>Temporary residency and work permit are required for the natural persons in the categories defined under the Intra-Corporate Transferees. Such permits are issued for two years and may be renewed annually up to maximum of five years in total.</p>

Categories of Natural Persons	General Conditions and Limitations, including the length of stay
<p>(ii) Managers: without requiring compliance with labour market tests, natural persons employed by a juridical person and who possess knowledge at an advanced level of expertise or proprietary knowledge of a juridical person product, service, research, equipment, techniques or management, and who primarily direct the organisation or a department of the organisation; supervise and control the work of other supervisory, professional or managerial employees; have the authority to hire and fire or recommend hiring, firing or other personnel actions; and exercise discretionary authority over day-to-day operations. They do not include first-line supervisors, unless the employees supervised are professionals, nor do they include employees who primarily perform tasks necessary for the supply of the service; or</p> <p>(iii) Specialists: Natural persons, within an organisation who possess knowledge at an advanced level of continued expertise and who possess proprietary knowledge of the organisation's services, research equipment, techniques or management.</p>	

ANNEX 4

SCHEDULE OF SPECIFIC COMMITMENTS ON THE MOVEMENT OF NATURAL PERSONS

INDONESIA

1. Indonesia's commitments on categories of natural persons and its respective conditions and limitations for the temporary entry and temporary stay, including length of stay, are made in accordance with Article 5 (Schedules of Specific Commitments on the Movement of Natural Persons) of Chapter 9 (Movement of Natural Persons).
2. The Schedule below shall be interpreted in the light of Chapter 9 (Movement of Natural Persons). Natural persons of another Party that fall under the categories specified in the Horizontal Schedule are permitted to enter and stay in Indonesia subject to its applicable conditions and limitations.
3. Where natural persons of another Party in categories permitted to enter and stay with respect to sectors listed in Appendix B (Specific Commitments for The Presence of Natural Persons) of the Annex 3 (Schedule of Reservations and Non-Conforming Measures for Services of Indonesia), all conditions and limitations specified in each category of the Horizontal Schedule shall also apply, unless otherwise specified.
4. For greater certainty, Indonesia reserves the right to adopt or maintain any measures with respect to categories of natural persons other than those categories listed in this Schedule.

Description of Category	Conditions and Limitations (including length of stay)
A. Business Visitor	
<u>Definition:</u> A natural person staying in Indonesia for the purpose of participating in business meetings, business contacts including negotiations for the sales of services, or other similar activities including those who prepare for the establishment of a commercial presence in Indonesia, attend conferences or give lectures. Such persons must not acquire remuneration from within Indonesia, and must not engage in making direct sales or supplying services to the general public.	Entry and temporary stay are permitted for a period of 60 days, extendable to a maximum of 120 days.

B. Intra-Corporate Transferees	
<p>Director <u>Definition:</u> A natural person or a group of natural persons entrusted by the shareholders of a services providing entity with the final overall control and direction of the organisation, and legally responsible to act on behalf of the organisation inside or outside of the court.</p> <p>Manager <u>Definition:</u> A natural person within the organisation who primarily directs the organisation, department, or subdivision, and exercises supervisory and control functions over other supervisory, managerial, or professional staff; does not include first line supervisors unless employees supervised are professionals; does not include employees who primarily perform tasks necessary for the provision of the service.</p> <p>Technical Expert or Advisor <u>Definition:</u> A natural person employed by a service supplier who possesses a standard of high or common (i) qualifications referring to a type of work or trade requiring specific technical knowledge or (ii) knowledge essential or propriety to the service, research equipment, techniques, or management.</p>	<p>Entry and temporary stay are permitted for up to two years and could be extended for a maximum two times subject to two years extension each time.</p> <p>Must be working in a sector listed in Appendix B (Specific Commitments for The Presence of Natural Persons) of the Annex 3 (Schedule of Reservations and Non-Conforming Measures for Services of Indonesia) that is not scheduled as “unbound”, and must comply with the additional conditions and limitations set out therein.</p> <p>Any foreign natural persons supplying services are subject to charges levied by the Government.</p> <p>Any foreign natural persons employed in the territory of Indonesia must hold a valid working permit issued by the Ministry of Manpower.</p> <p>Economic needs test applies to managers and technical experts for all sectors unless specified otherwise.</p> <p>Human resources or personnel function must be performed by Indonesian nationals.</p>

ANNEX 4

SCHEDULE OF SPECIFIC COMMITMENTS ON THE MOVEMENT OF NATURAL PERSONS

LAO PDR

1. Lao PDR's commitments under Chapter 9 (Movement of Natural Persons), in relation to the temporary entry and temporary stay of natural persons of a Party into the territory of another Party, apply only in relation to the categories set out below.
2. In accordance with Article 5 (Schedules of Specific Commitments on the Movement of Natural Persons) of Chapter 9 (Movement of Natural Persons), for the categories of persons set out in this Schedule, Lao PDR specifies below any terms, conditions, limitations or qualifications in relation to the temporary entry and temporary stay of those natural persons into the territory of Lao PDR.
3. For all categories of natural persons listed in this Schedule, unless otherwise specified in the Sectoral Section, these horizontal commitments apply to all sectors/subsectors listed in this Schedule, in all cases:
 - (i) application for labour quota is required in accordance with Article 68 of Labour Law No.43/NA, Date 24 Dec 2013;
 - (ii) total number of skilled foreign natural persons (using physical labour) of any establishment shall not exceed 15 per cent of the total staff;
 - (iii) total number of skilled foreign natural persons (using intellectual labour) of any establishment shall not exceed 25 per cent of the total staff;
 - (iv) if there is a need to hire the number of skilled labour more than the regulation allows, as mentioned above, one should seek for specific consideration or approval from the government.
4. In accordance with applicable domestic laws and regulations and bilateral and multilateral agreements which Lao PDR is a signatory of, foreign skilled workers:
 - (i) shall obtain working permit from the Government of Lao PDR;
 - (ii) shall comply with Labour Law and Law on Immigration and Foreigner Management of the Lao PDR; and
 - (iii) shall comply with Law on Taxation, in terms of taxes and other financial obligations and other relevant regulations on other non-financial requirement.

Description of Category	Conditions and Limitations (Including length of stay)
A. Business Visitors	
<p>A natural person seeking to enter or stay in the territory of Lao PDR temporarily, whose remuneration and financial support for the duration of the visit is derived from outside of Lao PDR,</p> <ul style="list-style-type: none"> (i) as a representative of a goods seller or service supplier, for the purpose of negotiating the sale of goods or supply of services or entering into agreements to sell goods or supply services for that goods seller or service supplier, where such negotiations do not involve direct sale of goods or supply of services to the general public; (ii) as an employee of a juridical person as defined in Category B below only, for the purpose of establishing an investment or setting up a commercial presence, for the juridical person in the territory of another Party; (iii) for the purpose of participating in business negotiations or meetings. 	<p>The temporary stay of business visitors is subject to a maximum duration of stay of 90 days.</p>
B. Intra-Corporate Transferees	
<p>Natural persons who have been employed by a juridical person of another Party outside the Lao PDR for a period of not less than one year immediately preceding the request for transfer to the Lao PDR, who seek temporary entry to provide services through commercial establishment of that juridical person in the Lao PDR, who cannot be substituted by Lao PDR nationals, and who fall within one of the following categories:</p> <ul style="list-style-type: none"> (i) Executive: natural persons within an organisation who primarily direct the management of the organisation, exercise wide latitude in decision-making, and receive only general supervision or direction from higher-level executives, the board of directors, or shareholders of the business. Executives would not directly perform tasks related to the actual supply of a service or services of the organisation; and 	<p>For the natural persons in the categories defined under intra-corporate transferees, temporary residency and work permit will be issued for one year which may be renewed every six months for up to three years as long as conditions indicated for each category are satisfied.</p>

Description of Category	Conditions and Limitations (Including length of stay)
<p>(ii) Manager: natural persons who possess knowledge at an advanced level of expertise or proprietary knowledge of a juridical entity product, service, research, equipment, techniques, or management, and who primarily direct the organisation or a department of the organisation; supervise and control the work of other supervisory, professional or managerial employees; have the authority to hire and fire or recommend hiring, firing or other personnel actions; and exercise discretionary authority over day-to-day operations. They do not include first-line supervisors, unless the employees supervised are professionals, nor do they include employees who primarily perform tasks necessary for the supply of the service; or</p> <p>(iii) Specialist: natural persons within an organisation who possess knowledge at an advanced level of continued expertise and who possess proprietary knowledge of the organisation's services, research equipment, techniques, or management and where there are shortages of Lao PDR nationals with requisite skills.</p>	

Appendix A

SECTORAL SPECIFIC COMMITMENTS

1. For the purposes of this Appendix, the term “CPC” means the Provisional Central Product Classification (Statistical Papers Series M No. 77, Department of International Economic and Social Affairs, Statistical Office of the United Nations, New York, 1991). Letters indicated against individual sectors or subsectors and numbers in brackets are references to the Services Sectoral Classification list (MTN.GNS/W/120 dated 10 July 1991).
2. Hotel and other lodging services (CPC 64110) and beverage serving services without entertainment (CPC 64310): No commitment, except that the following persons are permitted to enter and stay in Lao PDR for a period of up to six months, with provision for extension, subject to approval of the competent authority of the Government of Lao PDR: general manager, sales and marketing manager, operation manager, congress manager and tourism consultant.
3. Meal serving services with full restaurant services (CPC 64210) and travel agencies and tour operators services (part of CPC 7471): No commitment, except that the following persons are permitted to enter and stay in Lao PDR for a period of up to six months, with provision for extension, subject to approval of the competent authority of the Government of Lao PDR: general manager, sales and marketing manager, operation manager, congress manager and tourism consultant.
4. Lao PDR extends its commitments under Article 5 (Schedules of Specific Commitments on the Movement of Natural Persons) of Chapter 9 (Movement of Natural Persons) for the temporary entry and temporary stay of natural persons only for business visitors and intra-corporate transferees engaging in the following subsectors:

1. BUSINESS SERVICES

A. Professional Services

- (a) Legal services, excluding:
 - Participation in legal proceedings in the capacity of defenders or representatives of their clients before the courts of Lao PDR;
 - Legal documentation and certification services of the laws of Lao PDR (part of CPC 861)
- (b) Accounting, auditing and bookkeeping services (CPC 862)
- (c) Taxation consulting services (part of CPC 863)
- (d) Architectural services (CPC 8671)
- (e) Engineering services (CPC 8672)
- (f) Integrated engineering services (CPC 8673)
- (g) Urban planning and landscape architectural services (CPC 8674)

B. Computer and Related Services

Computer and related services (CPC 84)

C. Research and Development Services

- (a) R&D services on natural sciences and engineering (CPC 851)
- (b) Research and experimental development services (CPC 852)
- (c) Interdisciplinary R&D services (CPC 853)

E. Rental or Leasing Services without Operators

- (d) Leasing or rental services concerning construction machinery and equipment without operator (CPC 83107)

F. Other Business Services

- (a) Advertising services:
 - Planning, creating and placement services of advertising (CPC 87120)
- (b) Market research and public opinion polling services (CPC 864):
 - Market research services (CPC 86401)
- (c) Management consulting services (CPC 865)
- (d) Services related to management consulting (CPC 866)
- (e) Technical testing and analysis services (CPC 8676)
- (h) Services incidental to mining (CPC 883+ 5115):
 - Services incidental to mining (CPC 5115)
- (m) Related scientific and technical consulting services (CPC 86751 and 86752 only)
- (n) Maintenance and repair of equipment (not including maritime vessels, aircraft or other transport equipment) (CPC 633+8861-8866):
 - Repair of energy equipment (part of CPC 88620)
- (q) Packaging services (CPC 876)
- (t) Other (CPC 8790):
 - Specialty design services (CPC 87907)

2. COMMUNICATION SERVICES

B. Courier services

Courier services (CPC 7512) consisting of express delivery services, except for the following services:

- (a) The collection, transport, and delivery of domestic and cross-border addressed mail to Post Office (PO) boxes in the following categories:
 - (i) addressed letters weighing not more than 200 grams;
 - (ii) small items or packages weighing up to two kilograms;
- (b) The collection, transport, and delivery to PO boxes of domestic and international postal parcels weighing up to 20 kilograms;
- (c) The provision of PO boxes; and
- (d) Issuing of postage stamps.

C. Telecommunication services

The following services (a-o) can be supplied only on a facilities basis, and for public use services:

Basic telecommunication services

- (a) Voice telephone services (CPC 7521)
- (b) Packet-switched data transmission services (CPC 7523**)
- (c) Circuit-switched data transmission services (CPC 7523**)
- (d) Telex services (CPC 7523**)
- (e) Telegraph services (CPC 7522)
- (f) Facsimile services (CPC 7521***+ 7529**)
- (g) Private leased circuit services (CPC 7522**+7523**)
- (o) Other:
 - Terrestrial-based mobile phone services

Value-added telecommunication services

- (h) Electronic-mail (CPC 7523**)
- (i) Voice mail (CPC 7523**)
- (j) Online information and data base retrieval (CPC 7523**)
- (k) Electronic data interchange (EDI) (CPC 7523**)
- (l) Enhanced or value-added facsimile services, including store and forward, store, and retrieve (CPC 7523**)
- (m) Code and protocol conversion
- (n) On-line information or data processing (including transaction processing) (CPC 843**)
- (o) Other:
 - Public pay phone services (CPC 75211)
 - Electronic message and information services (CPC 75232)
 - Paging services (CPC 75291)
 - Data and message transmission services (CPC 7523)

3. CONSTRUCTION AND RELATED ENGINEERING SERVICES

- A. Construction work for buildings (CPC 512)
- B. Construction work for civil engineering (CPC 513)
- C. Assembly and erection of prefabricated construction (CPC 514) + Installation work (CPC 516)
- D. Building completion and finishing work (CPC 517)
- E. Rental services related to equipment for construction or demolition of buildings works with operator (CPC 518)
- F. Other:
 - Pre-erection work at construction site (CPC 511)
 - Special trade construction (CPC 515)

4. DISTRIBUTION SERVICES

- B. Wholesale trade services (part of CPC 61111, 6113, 6121)
- C. Retailing services (part of CPC 61112, 6113, 6121)
- D. Franchising (part of CPC 8929)

5. PRIVATE EDUCATIONAL SERVICES

- A. Primary education services (part of CPC 921)
- B. Secondary education services**
 - Technical and vocational training (Part of CPC 922)
- C. Higher education services (CPC 923)
- D. Adult education (CPC 924)
- E. Other education services (Including foreign language training) (CPC 929)

6. ENVIRONMENTAL SERVICES

- A. Sewage services (CPC 9401)
- B. Refuse disposal services (CPC 9402)
- C. Sanitation and similar services (CPC 9403)
- D. Other:
 - Nature and landscape protection services (CPC 9406)

(Urban area only)

- Cleaning of exhaust gases (CPC 9404)
- Noise abatement services (CPC 9405)

7. FINANCIAL SERVICES

A. All insurance and insurance-related services

Direct insurance

- (a) Life, accident and health insurance services (CPC 8121) Life insurance
- (b) Non-life insurance (CPC 8129)
- (c) Reinsurance and retrocession (CPC 81299*)
- (d) Services auxiliary to insurance (including broking and agency services) (CPC 8140) services auxiliary to insurance, such as consultancy, actuarial, risk assessment and claim settlement services

B. Banking and other financial services (excluding insurance)

- (a) Acceptance of deposits and other repayable funds from the public (CPC 81115-81119)
- (b) Lending of all types, including consumer credit, mortgage credit, factoring and financing of commercial transactions (CPC 8113)
- (c) Financial leasing (CPC 8112)
- (d) All payment and money transmission services including credit, charge and debit cards, travellers cheques, and bankers drafts (CPC 81339**)
- (e) Guarantees and commitments (CPC 81199**)
- (f) Trading for own account or for account of customers, whether on an exchange, in an over-the-counter market or otherwise, the following:
 - money market instruments (including cheques, bills, certificates of deposits)

- foreign exchange;
- derivative products, including, but not limited to, futures and options;
- exchange rate and interest rate instruments, including products such as swaps, forward rate agreements;
- transferable securities;
- other negotiable instruments and financial assets, including bullion.

8. PRIVATE HEALTH RELATED AND SOCIAL SERVICES

- Private hospital services (Modern hospital with more than 100 beds in big cities only) (part of CPC 93110)

9. TOURISM AND TRAVEL RELATED SERVICES

- A. Hotel and restaurants (incl. catering) (CPC 641-643)
 - Hotel and other lodging services (CPC 64110)
 - Beverage serving services without entertainment (CPC 64310)
 - Meal serving services with full restaurant services (CPC 64210)
- B. Travel agencies and tour operators services (Part of CPC 7471)
- D. Other:
 - Tourism consultancy services

11. TRANSPORT SERVICES

A. Maritime transport services

- (a) Passenger transportation (CPC 7211)
- (b) Freight transportation (CPC 7212)
- (c) Rental of vessels with crew (CPC 7213)
- (d) Pushing and towing services (CPC 7214)
- (e) Maintenance and repair of vessels (CPC 8868**)
- (f) Vessels salvage and re-floating services (not applicable in harbour) (CPC 7454)

B. Internal water way transport

- (d) Maintenance and repair of vessels (CPC 8868**)

C. Air transport services

- (d) Maintenance and repair of aircraft (CPC 8868**) (part of CPC 8868)
- (e) Supporting services for air transport (CPC 746)
 - Selling and marketing of air transport services
 - Computer reservation system (CRS) services

E. Rail transport services

- (a) Passenger transportation (CPC 7111)

- (b) Freight transportation (CPC 7112)
- (c) Pushing and towing services (CPC 7113)
- (d) Maintenance and repair of rail transport equipment (CPC 8868**)

F. Road transport services

- (b) Freight transportation (CPC 7123)

ANNEX 4

**SCHEDULE OF SPECIFIC COMMITMENTS ON
THE MOVEMENT OF NATURAL PERSONS**

MYANMAR

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments										
HORIZONTAL SECTION													
All sectors unbound: For a service supplier of another Party who is a natural person of that Party but is not a permanent resident of that Party in Mode 4.													
All Sectors	<p>(4) All foreign enterprises and foreign workers shall abide by</p> <p>Type of Visa</p> <p><u>Business Visa (Single Entry)</u></p> <ul style="list-style-type: none"> - Duration of Stay: 70 days <p><u>Business Visa (Multiple Entry)</u></p> <ul style="list-style-type: none"> - Duration of Stay: 3 months - Duration of Stay: 6 months - Duration of Stay: 12 months <p><u>e-Visa (Business) (Single Entry)</u></p> <ul style="list-style-type: none"> - Duration of Stay 70 days <p>Extension of Stay Permit</p> <ul style="list-style-type: none"> - Up to 3 months/6 months/1 year - Up to 3 months/6 months/1 	<p>(4) According to Notification No. 47/2018 Ministry of Planning and Finance, non-resident (foreigner) will be subject to a withholding tax is as follows:</p> <table border="1" data-bbox="1249 775 1686 1345"> <thead> <tr> <th data-bbox="1249 775 1507 847">Class of Income</th> <th data-bbox="1507 775 1686 847">Non-resident foreigners</th> </tr> </thead> <tbody> <tr> <td data-bbox="1249 847 1507 887">Interest</td> <td data-bbox="1507 847 1686 887">15%</td> </tr> <tr> <td data-bbox="1249 887 1507 970">Royalties for use of licenses, trade marks, patent rights etc.</td> <td data-bbox="1507 887 1686 970">15%</td> </tr> <tr> <td data-bbox="1249 970 1507 1305">Payments under contracts made by State organizations, ministries, Nay Pyi Taw Council, state-owned enterprises, Municipalities and local authorities, formed under any existing laws for procurements and services render</td> <td data-bbox="1507 970 1686 1305">2.5 %</td> </tr> <tr> <td data-bbox="1249 1305 1507 1345">Payments for services</td> <td data-bbox="1507 1305 1686 1345">2.5 %</td> </tr> </tbody> </table>	Class of Income	Non-resident foreigners	Interest	15%	Royalties for use of licenses, trade marks, patent rights etc.	15%	Payments under contracts made by State organizations, ministries, Nay Pyi Taw Council, state-owned enterprises, Municipalities and local authorities, formed under any existing laws for procurements and services render	2.5 %	Payments for services	2.5 %	
Class of Income	Non-resident foreigners												
Interest	15%												
Royalties for use of licenses, trade marks, patent rights etc.	15%												
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Payments for services	2.5 %												

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<p>year (Online Application for extension)</p> <p>Applying for Re-entry Visa</p> <ul style="list-style-type: none"> - Single Re-entry Visa (SRV): Up to 6 months - Multi Journey Special Re-entry Visa (MJSRV): Up to 1 year - Single Re-entry Visa (SRV) (Online): Up to 6 months - Multi Journey Special Re-entry Visa (MJSRV) (Online): Up to 1 year <p>Penalty for Overstay</p> <ul style="list-style-type: none"> - From the first day of expiry of Stay Permit up to 90 days: USD 3 per day - For overstay more than 90 days: USD 5 per day (Penalty fees are changeable according to the domestic regulations) 	<p>and procurements provided in Myanmar</p> <p><u>Tax</u></p> <p>According to the Section 3 (k) of the <i>Income Tax Law</i>, it prescribes the Resident foreigners as follows:</p> <ul style="list-style-type: none"> (i) in the case of individual, a foreigner who resides in Myanmar for not less than 183 days during the income year; (ii) in the case of an association of persons other than a company, an association formed wholly or partly with foreigners shareholders; (iii) in the case of an association of persons other than a company, an association formed wholly or partly with foreigners and where the control, management and decision making of its affairs is situated and exercised wholly in the Republic of the Union of Myanmar. 	

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<p>Applying for extension of Stay Permit for foreigners holding Business Visas, it is previously allowed to extend up to 3 months, 6 months and 1 year. But these restrictions are releasing now. At current time, the application of stay extension from concerning company is verified by respective Ministry and then submitted to Ministry of Immigration and Population (MoIP). MoIP also checks the requested period of stay extension and carries out Stay Permit and Re-entry Visa valid no more than 12 months in line with the existing laws, rules, regulations and procedures.</p>	<p>In this regard, workers and staff who work at least one year in Myanmar and enterprises formed in Myanmar may be assumed as the resident foreigners. According to the Section 19 (c) of the <i>Union Taxation Law, 2022</i>, standard rate personal income taxes is 0-25 per cent.</p> <p>According to the Section 23 (a) of the <i>Union Taxation Law 2022</i>, the corporate income tax shall be levied 22 per cent on the total of net profit.</p> <p>According to the Section 30 of the <i>Union Taxation Law 2022</i>, if the income is earned in the foreign currency for other income heading except the heading of capital gains from assets, the income tax shall, in accordance with the provisions in regulation 8 of the income tax regulations, be calculated, on such income and the income tax shall be charged in kyats on citizens and foreigners are residing in the country and shall be charged in the type of currency earned on a foreigners residing abroad.</p>	

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<p>(4) Myanmar reserves rights to adopt or maintain any measures to protect its essential security interests to another Party including measures in conformity with this Schedule and Myanmar's Schedule in Annex 3 (Schedules of Reservations and Non-Conforming Measures for Investment). <i>Foreign Labor Law</i> is currently being drafted. Myanmar reserves the full rights to maintain or adopt any measures on Economic Needs Test requirements (ENT) including terms and conditions, limitation, qualification, and other required testing or examination of temporary entry of natural person.</p>	<ul style="list-style-type: none"> - A judicial person may perform service to client in Myanmar but are not allowed to practice in Myanmar courts of law. (b) The commercial presence of foreign services provider shall be subject to the licensing by the government authorities concerned. (c) According to the <i>Transfer of Immoveable Property Restriction Law 1987</i>, foreign organizations and persons are not allowed to own land in Myanmar. However, land may be acquired on long term lease depending on individual circumstance. 	

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<p>(4) For the purposes of this Schedule, natural persons of another Party do not include permanent residents of that other Party. Myanmar reserves the full rights to maintain or adopt any measures with respect to permanent residents of another Party. Commercial presence of foreign service suppliers or providers and cross-border supply of services is permitted in accordance with the <i>Electronic Transaction Law 2004</i>, the <i>Law Amending the Electronic Transaction Law 2014</i>, the <i>Law Amending the Electronic Transaction Law 2021</i>, the <i>Telecommunication Law 2013</i>, the <i>Law Amending the Telecommunication Law 2017</i>, the <i>Law Amending the Evidence Act 2015</i>, the <i>Law Protecting the Privacy and Security of Citizens 2017</i>, the <i>Computer Science Development Law 1996</i>.</p>	<p>– Standard rate of income tax is 22 per cent of net profit, if the income is earned in the foreign currency for other income headings except the heading of capital gains from assets, the income tax shall, in accordance with the provisions in regulation 8 of the <i>Income Tax Regulations</i>, be calculated, on such income and the income tax shall be charged in kyats on citizens and foreigners residing in the country and shall be charged in the type of currency earned on a foreigners residing abroad.</p> <p>In case of the capital gains from selling, exchanging or transferring by any other means, one or more assets in kyats or foreign currency, before deducting reliefs under sections 6 and 6A of the <i>Income Tax Law</i>:</p> <p>(i) if the company operates in Myanmar oil and gas sector, the income tax shall be levied in the type of currency earned according to the tax rates shown against the capital gains specified as follows:</p>	

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
		<p>Capital gains</p> <p>Income tax rate to be paid</p> <p>(aa) equivalent 40 per cent: up to 100,000 million kyats</p> <p>(bb) equivalent 45 per cent: from 100,000 million kyats to 150,000 million kyats</p> <p>(cc) equivalent 50 per cent: to 150,000 million kyats and above</p> <p>(ii) the income tax shall be levied 10 per cent in kyats or foreign currency on the capital gains of an individual or an association of persons except the companies operating in Myanmar's oil and gas sector. In case of a non-resident foreigner, the tax shall be paid in the type of currency earned.</p>	

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<p>(4) The Department of Labour under the Ministry of Labour performs registration for overseas workers who have been given the permission together with the commercial presence registered at the Directorate of Investment and Company Administration of Myanmar according to the laws, rules and regulations of Myanmar. The validation of registration is six months.</p>	<p>(4) Any expatriate engaged in joint venture, representative offices or other types of judicial person and/or individual services provider shall receive the approval of the respective authority.</p> <p>Any expatriate entering into Myanmar shall abide the <i>Myanmar Immigration (Emergency Provisions) Act 1947</i>, the <i>Foreigners Act 1846</i>, the <i>Registration of Foreigners Act 1940</i>, the <i>Registration of Foreigners Rules 1948</i> and Immigration rules, regulations and procedures of Myanmar.</p> <p>Individual services providers who work with the approval of respective authorities shall register themselves with the Department of Labour under the Ministry of Labour of Myanmar.</p>	

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
		<p>The Department of Labour under the Ministry of Labour performs registration for overseas workers who have been given the permission together with the commercial presence registered at the Directorate of Investment and Company Administration of Myanmar according to the laws, rules and regulations of Myanmar. The validation of registration is six months.</p> <p>Regarding the recognise the educational certificates and technical standard certificate, Myanmar only determines equivalent factor depend on syllabus, contents, volume, time frame. Myanmar needs syllabus, contents, volume, time frame in English of respective countries.</p>	

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
SECTOR-SPECIFIC COMMITMENTS			
1. BUSINESS SERVICES			
A. <u>Professional Services</u>			
b. Accounting, auditing and bookkeeping services	(4) Commercial presence of service supplier for this sector may supply services related to this sector in Myanmar. ASEAN Chartered Professional Accountants (ACPA) can provide non-audit services such as Financial accounting, Bookkeeping, Cost and management accounting, Preparation, compilation or reporting of financial statements, Financial management consultancy, Investment consultancy, Tax consultancy, tax filling, tax calculation, Company registration and secretarial service, Liquidation, insolvency and receivership, Accounting system design, development and implementation, Accounting system review and analysis, Internal audit, Accounting Education establishment, Share valuation advisory,	(4) As indicated in Market Access	

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<p>Business valuation advisory and Other accounting related services which shall be determined by Professional Regularity Authority. They have to register at Myanmar Accountancy Council (MAC). Apart from ASEAN countries for commercial presence, the professional accountants from Non-ASEAN countries may perform non-audit services as mentioned above. However, they have to register with the MAC under the Myanmar Accountancy Council law.</p>		

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
<p>d. Architectural services (CPC 8671)</p> <p>e. Engineering service (CPC 8672)</p> <p>f. Integrated engineering services (CPC 8673)</p> <p>g. Urban planning and landscape architectural services: Landscape architectural services (CPC 86742)</p>	<p>(4) (a) Subject to the Myanmar Investment Law, Myanmar Labour Laws, Immigration Laws and existing laws and regulations, management, professional and technical experts unless mentioned otherwise are allowed to stay up to one year and extendable there on.</p> <p>(b) Preference for entry and temporary stay of skilled workers from traditional source of supply.</p> <p>(c) Unskilled labour is not allowed in Myanmar.</p> <p>(d) According to the <i>Myanmar Engineer Council Law 2013</i> and <i>Law Amending the Myanmar Engineer Council Law 2019</i>, Foreign Engineer and Foreign Professional Engineer, who is in compliance with specifications provided in this law, shall apply registration on Registered Limited Engineer (RLE) and Registered Limited Professional Engineer (RLPE) respectively to the Myanmar Engineer Council.</p>	<p>(4) (a) Any expatriate engaged in joint ventures, representative offices or other types of judicial person and/or individual services provider shall receive the approval of the respective authority.</p> <p>(b) Any expatriate entering into Myanmar shall abide by the immigration rules and procedures of Myanmar.</p> <p>(c) Any expatriate in Myanmar shall abide by the laws, rules and regulations of Myanmar and they shall not interfere in the internal affairs of the country.</p> <p>(d) Individual services providers who work with the approval of respective authorities shall register themselves with the Department of Labour.</p> <p>(e) The Government needs to regulate the flow of foreign workers to ensure social cohesion in Myanmar.</p>	
<p>B. <u>Computer and Related Services</u></p>			

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
<p>a. Consultancy services related to the installation of computer hardware (CPC 841)</p> <p>b. Software implementation services (CPC 842)</p> <ul style="list-style-type: none"> • System and software consulting services (CPC 8421) • System analysis services (CPC 8422) • System design services (CPC 8423) • Programming services (CPC 8424) • System maintenance services (CPC 8425) 	<p>(4) Subject to the Myanmar Investment Law, Myanmar Labour Laws, Immigration Laws and existing laws and regulations, only core staff including management staffs, technical experts, and such will be allowed to enter to carry out the activities.</p>	<p>(4) Presence of natural persons</p> <p>(a) Natural persons require approval from the related departments and will be subject to the existing laws, rules, and regulations.</p> <p>(b) Any expatriate engaged in joint ventures, representative offices or other types of judicial person and/or individual services provider shall receive the approval of the respective authority.</p> <p>(c) Any expatriate entering into Myanmar shall abide by the immigration rules and procedures of Myanmar.</p>	

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
<p>c. Data processing services (CPC 843)</p> <ul style="list-style-type: none"> • Input preparation services (CPC 8431) • Data-processing and tabulation services (CPC 8432) • Time-sharing services (CPC 8433) • Other data processing services (CPC 8439) <p>d. Data base services (CPC 844)</p> <p>e. Other (CPC 845 + 849)</p> <ul style="list-style-type: none"> • Maintenance and repair services of office machinery (CPC 845) • Data preparation services (CPC 8491) • Other computer services (CPC 8499) • System integration services • Software development services 		<p>(d) Any expatriate in Myanmar shall abide by the laws, rules and regulations of Myanmar and they shall not interfere in the internal affairs of the country.</p> <p>(e) Individual services providers who work with the approval of respective authorities shall register themselves with the Department of Labour.</p> <p>(f) Subject to domestic rules and regulations for the categories of natural persons referred to under market access.</p> <p>(g) The Government needs to regulate the flow of foreign workers to ensure social cohesion in Myanmar.</p>	

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
F. <u>Other Business Services</u>			
a. Advertising Services (CPC 871)	(4) Unbound	(4) Unbound	
c. Management Consulting and Regulated Services (CPC 865)	(4) Management consulting and regulated services for market access shall be permitted in accordance with the laws, regulated by the relevant ministries in general and by the Ministry of Education in particular. Commitment with Limitation	(4) Management consulting and regulated services for national treatment shall be permitted in accordance with the laws, regulated by the relevant ministries in general and by the Ministry of Education in particular. Unbound	Due to existing regulations of Education, all kinds of education services are to be regulated by Ministry of Education
r. Printing and Publishing (CPC 89)	(4) Unbound	(4) Unbound	
t. Other Translation and Interpretation Services (CPC 87905)	(4) Unbound	(4) Unbound	

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
2. COMMUNICATION SERVICES			
D. <u>Audio Visual Services</u>			
Motion Picture and Video Tape Production Services (CPC 96121)	(4) Subject to the <i>Myanmar Investment Law, Myanmar Labour Laws, Immigration Laws</i> and existing laws and regulations only managers, executives, experts and skilled technicians of foreign nationality will be granted stay permit of one year (under domestic law). If the foreigner wishes to stay beyond the initial valid period, he may apply, in accordance with rules and regulations, for an extension of a period not exceeding one year.	(4) (a) Any expatriate engaged in joint ventures, representative offices or other types of judicial person and/or individual services provider shall receive the approval of the respective authority. (b) Any expatriate entering into Myanmar shall abide by the immigration rules and procedures of Myanmar. (c) Any expatriate in Myanmar shall abide by the laws, rules and regulations of Myanmar and they shall not interfere in the internal affairs of the country. (d) Individual services providers who work with the approval of respective authorities shall register themselves with the Department of Labour. (e) Subject to domestic rules and regulations for the categories of natural persons referred to under market access. (f) Standard rate of income taxes are 30 per cent of net profit for kyat-income and 2 per cent of net profit for foreign currency-income.	

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
2. COMMUNICATION SERVICES			
D. <u>Audio Visual Services</u>			

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
Cinema Theatre Services and Motion Picture Projection Services (CPC 9615)	(4) Unbound	(4) Unbound	
Rental and Leasing of Studio Recording equipment (CPC 38109)	(4) Unbound	(4) Unbound	

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
3. CONSTRUCTION SERVICES			
<p>Pre-erection work at construction site (CPC 511)</p> <p>Construction work for buildings (CPC 512)</p> <p>Construction work for civil engineering (CPC 513)</p> <p>Assembling and erection of prefabricated construction (CPC 514)</p> <p>Special trade Construction (CPC 515)</p> <p>Installation work (CPC 516)</p> <p>Building completion and finishing work (CPC 517)</p> <p>Renting services related to equipment for construction or demolition of building or civil engineering works with operator.</p>	<p>(4) Subject to the <i>Myanmar Investment Law, Myanmar Labour Laws, Immigration Laws</i> and existing laws and regulations, management, professional and technical experts are allowed to stay up to one year and may be extendable there on.</p>	<p>(4) (a) Any expatriate engaged in joint ventures, representative offices or other types of judicial person and/or individual services provider shall receive the approval of the respective authority.</p> <p>(b) Any expatriate entering into Myanmar shall abide by the immigration rules and procedures of Myanmar.</p> <p>(c) Any expatriate in Myanmar shall abide by the laws, rules and regulations of Myanmar and they shall not interfere in the internal affairs of the country.</p> <p>(d) Individual services providers who work with the approval of respective authorities shall register themselves with the Department of Labour.</p> <p>(e) Subject to domestic rules and regulations for the categories of natural persons referred to under market access.</p> <p>(f) Standard rate of income taxes are 30 per cent of net profit for kyat- income and 2per cent of net profit for foreign currency-income.</p> <p>(g) Unskilled labour is not allowed</p>	

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
		<p>in Myanmar.</p> <p>(h) The Government needs to regulate the flow of foreign workers to ensure social cohesion in Myanmar.</p>	

1

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
5. EDUCATION SERVICES			
Education Services (CPC 922, 923 and 929)	(4) Market Access shall be permitted in accordance with the laws pursued by the Ministry of Education.	(4) National Treatment shall be followed in accordance with the rules, regulations and laws of the relevant ministries in general and Ministry of Education in particular.	Due to existing regulations of Education, all kinds of education services are to be regulated by Ministry of Education
<p>Higher Education Services (CPC 923)</p> <p>Post-secondary education services (CPC 9231,92310)</p> <p>Other higher education services (CPC 9239, 92390)</p>	(4) Market Access shall be accounted in accordance with the domestic laws, rules and regulations of the related ministries including Ministry of Education.	(4) National Treatment shall be maintained in accordance with the domestic laws, rules and regulations of the related ministries including Ministry of Education.	

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
11. TRANSPORT SERVICES			
A. <u>Maritime Transport Services</u>			
International Passenger Transport Services (Excluding Cabotage) (CPC 7211)	(4) (a) Management level is allowed to stay up to one year and may extendable there on subject to the approval of concerned agencies. (b) Any expatriate engaged in joint venture, representative offices or other types of judicial person and/ or individual services provider shall receive the approval of the respective authority according to the domestic laws, rules and regulations of Myanmar. (c) The immigration rules and procedures shall abide by any expatriate when entering in to Myanmar. (d) Any expatriate in Myanmar shall abide by the laws, rules and regulations of Myanmar and that they shall not interfere in the internal affairs of the country. (e) Individual services provider who works with the approval of respective authorities shall register themselves with the Ministry of Labour of Myanmar	(4) Unbound	

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
<p>International Freight Transport Services (Excluding Cabotage) (CPC 7212)</p>	<p>(4) (a) Management level is allowed to stay up to one year and may extendable there on subject to the approval of concerned agencies.</p> <p>(b) Any expatriate engaged in joint venture, representative offices or other types of judicial person and/ or individual services provider shall receive the approval of the respective authority according to the domestic laws, rules and regulations of Myanmar.</p> <p>(c) The immigration rules and procedures shall abide by any expatriate when entering into Myanmar.</p> <p>(d) Any expatriate in Myanmar shall abide by the laws, rules and regulations of Myanmar and that they shall not interfere in the internal affairs of the country.</p> <p>(e) Individual services provider who works with the approval of respective authorities shall register themselves with the Ministry of Labour of Myanmar</p>	<p>(4) Unbound</p>	

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
Maritime Cargo Handling Services (CPC 741)	<p>(4) (a) Management level is allowed to stay up to one year and may extendable there on subject to the approval of concerned agencies.</p> <p>(b) Any expatriate engaged in joint venture, representative offices or other types of judicial person and/ or individual services provider shall receive the approval of the respective authority according to the domestic laws, rules and regulations of Myanmar.</p> <p>(c) The immigration rules and procedures shall abide by any expatriate when entering into Myanmar.</p> <p>(d) Any expatriate in Myanmar shall abide by the laws, rules and regulations of Myanmar and that they shall not interfere in the internal affairs of the country.</p> <p>(e) Individual services provider who works with the approval of respective authorities shall register themselves with the Ministry of Labour of Myanmar.</p>	<p>(4) (a) Any expatriate engaged in Joint Venture, representative offices or other type of juridical person and individual services providers shall receive the approval of the respective authority.</p> <p>(b) The immigration rules and procedures shall abide by any expatriate when entering into Myanmar.</p> <p>(c) Any expatriate in Myanmar shall abide by the laws, rules and regulations of the Union of Myanmar and that they shall not interfere in the internal affairs of the country.</p> <p>(d) Individual services provider who work with approval of respective authority shall register themselves with the Department of Labour.</p>	

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
Storage and Warehouse Services (CPC 742)	<p>(4) (a) Management level is allowed to stay up to one year and may extendable there on subject to the approval of concerned agencies.</p> <p>(b) Any expatriate engaged in joint venture, representative offices or other types of judicial person and/ or individual services provider shall receive the approval of the respective authority according to the domestic laws, rules and regulations of Myanmar.</p> <p>(c) The immigration rules and procedures shall abide by any expatriate when entering into Myanmar.</p> <p>(d) Any expatriate in Myanmar shall abide by the laws, rules and regulations of Myanmar and that they shall not interfere in the internal affairs of the country.</p> <p>(e) Individual services provider who works with the approval of respective authorities shall register themselves with the Ministry of Labour of Myanmar</p>	<p>(4) (a) Any expatriate engaged in Joint Venture, representative offices or other type of juridical person and individual services providers shall receive the approval of the respective authority.</p> <p>(b) The immigration rules and procedures shall abide by any expatriate when entering into Myanmar.</p> <p>(c) Any expatriate in Myanmar shall abide by the laws, rules and regulations of the Union of Myanmar and that they shall not interfere in the internal affairs of the country.</p> <p>(d) Individual services provider who work with approval of respective authority shall register themselves with the Department of Labour.</p>	

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
Maritime Freight Forwarding Services (CPC 7480)	<p>(4) (a) Management level is allowed to stay up to one year and may extendable there on subject to the approval of concerned agencies.</p> <p>(b) Any expatriate engaged in joint venture, representative offices or other types of judicial person and/ or individual services provider shall receive the approval of the respective authority according to the domestic laws, rules and regulations of Myanmar.</p> <p>(c) The immigration rules and procedures shall abide by any expatriate when entering into Myanmar.</p> <p>(d) Any expatriate in Myanmar shall abide by the laws, rules and regulations of Myanmar and that they shall not interfere in the internal affairs of the country.</p> <p>(e) Individual services provider who works with the approval of respective authorities shall register themselves with the Ministry of Labour of Myanmar.</p>	(4) Unbound	

Sector or Subsector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
C. <u>Air Transport Services</u>			
Aircraft Repair and Maintenance Services	(4) As indicated in the Horizontal Section	(4) As indicated in the Horizontal Section	
Selling and Marketing of Air Transport Services	(4) As indicated in the Horizontal Section	(4) As indicated in the Horizontal Section	
Aircraft leasing with crew	(4) As indicated in the Horizontal Section	(4) As indicated in the Horizontal Section	
Supporting services for air transport – Computer reservation system services	(4) As indicated in the Horizontal Section	(4) As indicated in the Horizontal Section	
Aircraft catering services	(4) As indicated in the Horizontal Section	(4) As indicated in the Horizontal Section	
Air Freight Forwarding Services	(4) Unbound	(4) Unbound	
Aircraft Leasing without Crew	(4) As indicated in the Horizontal Section	(4) As indicated in the Horizontal Section	

ANNEX 4

SCHEDULE OF SPECIFIC COMMITMENTS ON THE MOVEMENT OF NATURAL PERSONS

MALAYSIA

1. Malaysia's commitments under Chapter 9 (Movement of Natural Persons) with respect to the temporary entry and temporary stay of natural persons of a Party into the territory of Malaysia apply only in relation to the categories of persons set out below.
2. A natural person of a Party seeking temporary entry into the territory of Malaysia under Chapter 9 (Movement of Natural Persons) and this Schedule shall be required to obtain the necessary visa and documentation prior to entry, and provide the requisite information and documentation in support of such application. Entry shall be granted subject to the terms, conditions or limitations prescribed under Malaysia's immigration laws and regulations.
3. Malaysia remains unbound in respect of the supply of a service by a service supplier of a Party through the presence of natural persons of a Party in the territory of Malaysia, except as set out in this Schedule.
4. For greater certainty, Malaysia remains unbound in respect of the supply of financial services by a service supplier of a Party through the presence of natural persons of a Party in the territory of Malaysia except as stipulated otherwise in the Appendix to Annex 3 (Specific Commitments for Financial Services – Malaysia) read together with entry 43 in List B of Malaysia's Annex 3 (Schedules of Non-Conforming Measures for Services).
5. In accordance with Article 5 (Schedules of Specific Commitments on the Movement of Natural Persons) of Chapter 9 (Movement of Natural Persons), for the categories of persons set out in this Schedule, Malaysia specifies below any terms, conditions, limitations or qualifications in relation to the temporary entry and temporary stay of those natural persons into the territory of Malaysia.
6. The Schedules of other Parties shall not be used to interpret Malaysia's commitments or obligations under Chapter 9 (Movement of Natural Persons) or other Chapters of this Agreement.

HORIZONTAL COMMITMENTS

Description of Category	Conditions and Limitations (including length of stay)
1. Intra-Corporate Transferee (ICT)	
(a) Senior managers being persons within an organization that provides services within Malaysia: <ul style="list-style-type: none">– having proprietary information of the organisation;– exercise wide latitude in decision making relating to the	Entry and stay of natural persons defined in categories 1 (a) and (b) shall not exceed a total of 10 years.

Description of Category	Conditions and Limitations (including length of stay)
<p>establishment, control and operation of the organization;</p> <ul style="list-style-type: none"> - primarily direct the management of the organisation; and - receive only general supervision or direction from the board of directors or partners of the organization. 	
<p>(b) Three specialists or experts per organization that provides services within Malaysia being persons within the organization who possess knowledge at an advanced level of continued expertise and who possess proprietary knowledge of the organization's new service products and technology, research equipment and techniques or management.</p> <p>Additional specialists or experts may be allowed subject to market test and the training of Malaysians through an acceptable training programme in the relevant services sector or subsector:</p> <p>Provided that such persons are employees of the foreign service supplier and have been in the employment of that foreign service supplier for a period of not less than one year immediately preceding the date of their application for a work permit and he is to serve in at least a similar capacity.</p>	
2. Other	
<p>(a) Specialists or experts being persons who possess knowledge at an advanced level of continued expertise and subject to market test and the employment of Malaysians as counterparts and/or training of Malaysians through acceptable training programmes in the relevant services sector or subsector;</p>	<p>Entry and stay of natural persons defined in categories 2 (a) and (b) shall not exceed a total of 10 years.</p> <p>For category 2 (c), the period of stay shall not exceed a total of 90 days.</p> <p>For category 2(d), the period of stay shall not exceed a total of six months.</p>
<p>(b) Professionals being persons who possess necessary academic</p>	

Description of Category	Conditions and Limitations (including length of stay)
<p>credentials, professional qualifications, experience and/or expertise which have been duly recognized by the professional bodies in Malaysia and registered with those respective professional bodies; and are carrying out respective professional activities;</p>	
<p>(c) Business visitors being persons not based within Malaysia, receiving no remuneration from a source located within Malaysia, who have been employed for at least one year by a foreign service supplier, whose entry and temporary stay is for the purposes of negotiating for the sale of services or entering into agreements to sell services for that service supplier and who will not engage in direct sales to the general public; and</p>	
<p>(d) Installers or maintainers being persons who are installers or maintainers of machinery and/or equipment who is employed or appointed by a supplying company, where such installation and/or maintaining by the supplying company is a condition of purchase of the said machinery and/or equipment; and are not performing activities which are not related to the installing or maintaining activities which is the subject of the contract.</p>	

Appendix

SECTORAL SPECIFIC COMMITMENTS EXCEPT FINANCIAL SERVICES

Sector or Subsector	Conditions and Limitations (Including Length of Stay)
<p>A. Professional Services</p> <p>Legal Services (CPC 8619)</p> <p>Covering advisory and consultancy services relating only to home country laws, international law and offshore corporation laws of Malaysia.</p>	<p>Unbound.</p> <p>Foreign lawyers providing legal services in Malaysia on a “fly in and fly out” basis shall be subject to the provisions under Section 37(2B) (b) of the Legal Profession Act 1976 [Act 166].</p>
<p>Accounting, auditing and bookkeeping services (CPC 862)</p>	<p>5 specialists/experts for each institution, subject to registration with MIA and fulfilment of residency requirements. Entry shall be limited to maximum period of two years, subject to domestic regulations.</p> <p>The qualifying examination to determine the competence and ability to supply the service for the purposes of registration with the MIA will be conducted in the English language.</p>
<p>Taxation Services (CPC 863 / 8630)</p>	<p>Two specialists/experts for each institution, subject to registration as a tax agent under Section 153 of the Income Tax Act 1967 and fulfilment of residency requirements.</p> <p>Entry shall be limited to maximum period of two years, subject to domestic regulations.</p>
<p>Architectural services (CPC 8671)</p>	<p>Two specialists/experts per country and registration is subject to qualification of registration and domestic regulations. Temporary registration on annual basis and renewal subject to domestic regulation.</p> <p>The qualifying examination to determine the competence and ability to supply the service for the purposes of registration with the professional bodies will be conducted in the English language.</p>
<p>Engineering services (CPC 8672*)</p> <p>covering: (CPC 86721- 86729)</p>	<p>Unbound, except as indicated in the horizontal commitments and in respect of 2 b), subject to temporary registration for a period of one year per temporary</p>

Sector or Subsector	Conditions and Limitations (Including Length of Stay)
	<p>registration.</p> <p>Engineering services must be authenticated by a registered professional engineer in Malaysia.</p> <p>The qualifying examination to determine the competence and ability to supply the service for the purpose of registration with the professional bodies will be conducted in English language. Other requirements as per in ASEAN Chartered Professional Engineer (ACPE) Registry.</p>
<p>Integrated engineering services (CPC 8673*)</p> <p>covering: (CPC 86731, 86732, 86733, 86739)</p>	<p>Unbound, except as indicated in the horizontal commitments and in respect of 2 b), for a period of up to one year or the duration necessary to complete the services contract.</p> <p>The qualifying examination to determine the competence and ability to supply the service for the purpose of registration with the professional bodies will be conducted in English language.</p>
<p>Urban Planning Services covering development services programmes regarding land use, site selection, control and utilisation, road systems and servicing of land with a view to creating and maintaining systematic, coordinated urban planning. (CPC 86741)</p>	<p>Unbound except for:</p> <ul style="list-style-type: none"> i) independent professionals¹ with an employment contract with a registered Malaysian town planning company. Independent professionals must possess recognised qualifications and obtained temporary registration with therelevant regulatory authorities; ii) consultants (with recognised qualifications and subject to registration) for wholly public funded projects and in collaboration with a Malaysian urban planning company. <p>Any other requirements or provisions as spelt out under the relevant legislation.</p>

¹ Independent professionals is as defined in para 2(b) in the horizontal commitments.

* An asterisk against a CPC code number indicates that the corresponding service subsector in this schedule covers only a part or parts of the service subsector classified under the CPC concordance

Sector or Subsector	Conditions and Limitations (Including Length of Stay)
Landscaping services, covering the provision of advisory, planning and designing services for the aesthetic landscaping of golf courses and theme parks (CPC 86742*)	Unbound, except as indicated in 1 a) and b) and 2 a) and c) in the horizontal commitments.
<p>B. Computer and Related Services</p> <ul style="list-style-type: none"> - Consultancy services related to the installation of computer hardware (CPC 841) - Software implementation service (CPC 842) - Data Processing Services (CPC 843) - Data base services (CPC 844 / 84400) <p>Computer software development services covering development of new software for general application, including, ready-made software packaged for general application (CPC 842*)</p>	Unbound, except as indicated in 1 a) and b) and 2 a) and c) in the horizontal commitments.
<p>C. Research and Development Services</p> <p>Research and experimental development services on social sciences and humanities</p> <p>(CPC 8520 except 85203 and 85204)</p>	Unbound, except as indicated in 1 a) and b) and 2 a) and c) in the horizontal commitments.
<p>E. Rental/Leasing Services without Operator</p> <p>Relating to ships exclude cabotage and offshore trades(CPC 83103)</p> <p>Relating to aircraft(CPC 83104)</p>	Unbound, except as indicated in the horizontal commitments,
Leasing or rental services relating to construction and mining equipment and industrial plant and equipment (CPC 83107*)	Unbound, except as indicated in the horizontal commitments.
<p>F. Other Business Services</p> <p>Advertising services (CPC 8711, 8712, 8719)</p>	Unbound, except as indicated in 1 a) and b) and 2 a) and c) in the horizontal commitments.
<p>Management Consulting Services covering</p> <p>a) covering advisory, guidance and operational assistance services concerning management of the transmission of non-conventional energy (CPC 8650*)</p>	Unbound, except as indicated in 1 a) and b) and 2 a) and c) in the horizontal commitments.

Sector or Subsector	Conditions and Limitations (Including Length of Stay)
<p>b) covering advisory, guidance and operational assistance on environmental management services including risk assessment services (CPC 8650*)</p> <p>c) covering advisory and guidance in the field of pharmacy as follows:</p> <ul style="list-style-type: none"> – Basic material manufacturing consultancy in the manufacture of drugs in raw material form; – New systems of drug delivery; – Biotechnology-new techniques for influencing the process and products of living cells; – New techniques in drug development and methods of producing drugs and vaccine; – Vaccine production. (CPC 8650*) <p>d) covering advisory and guidance on International Value-Added Network Services, rural telecom development and human resource development in telecommunications (CPC 8650*)</p>	
<p>Services incidental to agriculture and fishing covering only specialised consultancy, advisory and operational assistance on crop and fisheries management, including, value-added services such as preservation techniques, etc. (CPC 881*, 882*)</p>	<p>Unbound except as indicated in 1 (a) and (b) and 2 (a) and (c) in the horizontal commitments.</p>
<p>Services incidental to manufacturing (CPC 884, 885 except 88442)</p>	<p>Unbound except as indicated in 1 (a) and (b) and 2 (a) and (c) in the horizontal commitments.</p>
<p>Technical Testing and Analysis Services (CPC 8676 except 86764)</p>	<p>Unbound, except as indicated in 1 a) and b) and 2 a) and c) in the horizontal commitments.</p>
<p>Convention Centre (CPC 87909) Convention and exhibition management services covering the provision of planning, organisational, management and marketing services for conventions and other similar events</p>	<p>Unbound, except as indicated in 1 a) and b) and 2 a) and c) in the horizontal commitments.</p>

Sector or Subsector	Conditions and Limitations (Including Length of Stay)
Translation and interpretation services (CPC 87905)	No limitation subject to domestic regulation.
Student Placement Services, covering promoting, recruiting and facilitating students for studies outside Malaysia (CPC 87909)	Unbound, except as indicated in the horizontal commitments.
Market research and public opinion polling services (CPC 864)	Unbound except as indicated in 1 (a) and (b) and 2 (a) and (c) in the horizontal commitments.
Operational Headquarters (OHQ) Services covering general management and administration, business planning, procurement of raw materials, technical support, marketing control and sales promotion planning, training and personnel management, provision of treasury and fund management services and research and development carried out by a company in Malaysia for its offices and related companies outside Malaysia. Services rendered by OHQ companies are limited to establishments engaged in business related to the following sectors or sub-sectors: Sea and air services, Communication services, Tourism services, Professional and Consulting services (CPC 87909)	Unbound, except as indicated in the horizontal commitments.
Basic Telecommunications <ol style="list-style-type: none"> 1. Voice service (wired or wireless) (CPC 7521) 2. Packet-switched data transmission services, including frame-relay services (CPC 7523) 3. Circuit switched data transmission services (CPC 7523) 4. Facsimile Service (CPC 7521**, PCPC 7529**) 5. Private leased circuit service (CPC 7522** & CPC 7523**) 6. Paging services (CPC 75291) 	Unbound

Sector or Subsector	Conditions and Limitations (Including Length of Stay)
<p>Other telecommunication services</p> <p>7. Domestic/International satellite services and satellite links/capacities (inclusive of mobile satellite)</p> <p>8. Satellite earth station</p> <p>9. International switching and other international gateway</p> <p>10. Mobile services analogue/digital cellular</p> <p>11. Trunked radio services</p> <p>12. Video transport services</p>	Unbound
<p>Data and message transmission services</p> <p>Covering electronic mail, voicemail, on-line information and database retrieval, enhanced facsimile, code and protocol conversion (CPC 7523)</p>	Two specialists/experts for each institution, for a maximum period of two years, subject to domestic regulations.
<p>Voice telephone services (CPC 7521)</p> <p>Mobile telephone service (CPC 75213)</p> <p>Telegraph services (CPC 7522)</p> <p>Telex services (CPC 7523**)</p>	Unbound
<p>Mobile data services (CPC 7523**)</p>	Unbound except for two specialists/experts for each institution, for a maximum period of two years, subject to domestic regulations.
<p><i>Audiovisual Services</i></p> <p>Motion picture, video tape and audio recording distribution services (CPC 96113)</p>	Unbound, except as indicated in 1 a) and b) and 2 a) and c) in the horizontal commitments.

Sector or Subsector	Conditions and Limitations (Including Length of Stay)
Pre-erection Work at Construction Site (CPC 511) Construction Work for Buildings (CPC 512) Construction Work for Civil Engineering (CPC 5 13) Assembly and Erection of Prefabricated Constructions (CPC 514) Special Trade Construction (CPC 515) Installation Work (CPC 516) Building Completion and Finishing Work (CPC 517)	Unbound, except as indicated in the horizontal commitments.
Primary education services (CPC 921)	Unbound, except as indicated in the horizontal commitments.
General secondary education services (CPC 9221)	
Other education services (CPC 929 / 9290 / 92900) Technical and vocational secondary education services(CPC 9223) Technical and vocational secondary school-type education services for handicapped students (CPC 9224)	Unbound, except as indicated in the horizontal commitments.
Other Higher Education Services provided by privately funded higher education institutions excluding private higher education institutions with Malaysian Government equity or that receive Malaysian government assistance (CPC 92390)	Entry and stay of natural persons defined in categories 1(a), 1(b), 2(a), 2(b) and 2(c) shall not exceed a total of 10 years. Unbound except for measures affecting the entry and temporary stay of natural persons defined below: 1. Intra-corporate Transferees a) senior managers being persons with an organization having propriety information of the organization and who exercise wide latitude in decision making relating to the establishment, and receive only general supervision or direction from the board of directors or partners of the organisation.

Sector or Subsector	Conditions and Limitations (Including Length of Stay)
	<p>b) Lecturers and experts</p> <p>10 lecturers and/or experts but not more than 20% of lecturers employed in an educational institution who possess the necessary qualifications, knowledge, credentials or experience</p> <p>2. Others</p> <p>(a) Professionals</p> <p>Two professionals being persons who possess necessary professional qualifications, industry and/or who are employed on the basis of their expertise in an educational institution.</p> <p>(b) Business visitors</p> <p>Business visitors being persons not based within Malaysia, receiving no remuneration from a source located within Malaysia who is an investor or who have been employed for at least one year by a foreign educational institution, whose entry and temporary stay is for the purposes of evaluating business opportunities.</p> <p>(c) Contractual Service Suppliers</p> <p>(i) Independent Professionals</p> <ul style="list-style-type: none"> - the natural person has obtained a service contract in the territory of the Party where the service is to be provided; - possess appropriate educational and professional qualification relevant to the service to be provided and/or recognized by and registered with professional bodies;

Sector or Subsector	Conditions and Limitations (Including Length of Stay)
	<ul style="list-style-type: none"> - commitment relates only to the service activity which is subject of the contract; it does not confer entitlement to exercise the professional title; - commitment applies only to the list of categories specified in the schedule. <p>(ii) Employees of Juridical Persons</p> <ul style="list-style-type: none"> a) Engaged in the supply of a service on a temporary basis as employees of a juridical person supplying the service, with no commercial presence in the territory of the Party where the service is to be provided; b) The juridical person has obtained a service contract to be provided in the territory of another Party; c) The employees receive remuneration from their employer while abroad; d) The employees may not engage in other employment in the territory of the Party where the service is to be provided; e) The employees have appropriate educational and professional qualifications relevant to the service to be provided; f) Commitment relates only to the service activity which is the subject of the contract; it does not confer entitlement to exercise the professional

Sector or Subsector	Conditions and Limitations (Including Length of Stay)
	<p>title of the Party concerned;</p> <p>g) Commitment applies only to the List of Categories specified and the employee provides the service as a professional/specialist in the specified sector.</p>
<p>Medical speciality services covering forensic medicine, nuclear medicine, geriatrics, micro vascular surgery, neurosurgery, cardiothoracic surgery, plastic surgery, clinical immunology and oncology, traumatology, anaesthesiology, intensive care specialist, child psychiatry and physical medicine (CPC 93122)</p>	<p>Unbound, except indicated in 2 a) in the horizontal commitments.</p> <p>None other than:</p> <ul style="list-style-type: none"> - practice only in private hospitals of at least 50 beds; - practice to be only at a specified location and a change of location requires approval; and - the setting up of individual or joint group practices is not permitted <p>The qualifying examination to determine the competence and ability to supply the service will be conducted in English language.</p>
<p>Veterinary services(CPC 932) Services delivered to equine animals in equestrians or turfclubs</p>	<p>Unbound, except indicated in 2 a) in the horizontal commitments.</p>
<p>Private hospital services(CPC 93110*)</p>	<p>Unbound, except as indicated in the horizontal commitments.</p>
<p>Hotel, tourist resort and restaurant services covering the management and operation of hotels or resorts, including outlets which may not necessarily include ownership of such properties (CPC 641, 642, 643)</p>	<p>Unbound except as indicated in 1(a) and (b) and 2 (a) and (c) in the horizontal commitments.</p>
<p>Travel Agencies and Tour Operators Services (CPC 7471)</p>	<p>Unbound except as indicated in 1(a) in the horizontal commitments.</p>
<p>Other entertainment services (CPC 96191, 96192)</p>	<p>Unbound except as indicated in 2 a) in the horizontal commitments.</p> <p>Participation of Malaysian entertainers/ artistes may be required based on the guidelines of the relevant Ministry.</p>
<p>Theme Park (part of CPC 96194) (A family based recreational area/ amusement centre, which may consist of</p>	<p>Unbound except as indicated in 1(a) and (b) and 2(a) and (c) in the horizontal commitments.</p>

Sector or Subsector	Conditions and Limitations (Including Length of Stay)
rides, mechanical and/or high-tech simulation equipment with various kinds of amusement facilities built around a theme or several themes. Activities to be offered will contain elements of entertainment and adventure. The concept of the park can either be outdoor or indoor or a combination of both)	
Sports events management services (CPC 96411, 96412)	Unbound, except as indicated in 2 a) in the horizontal commitments.
A. Maritime Transport Services International maritime transportation services, excludes cabotage (CPC 7211, 7212)	Unbound, except as indicated in the horizontal commitments. Ship crew is permitted to disembark only for duration of berth.
Maritime agency services covering marketing and sales of maritime transport and related services and acting on behalf of the companies organizing the call of the ship or taking over cargoes when required (CPC 7454*) Vessel salvage and refloating services except on inland waters (CPC 74540)	Unbound except as indicated in 1 (a) and (b) and 2 (a) and (c) in the horizontal commitments.
Skills training services covering the provision of training for technical, supervisory and production related functional levels in new and emerging technologies as follows: 1) automated manufacturing technology; 2) advanced materials technology; 3) biotechnology; 4) electronics; 5) information technology; and 6) avionics/aviation technology (CPC 97090)	Unbound, except as indicated in the horizontal commitments.

FINANCIAL SERVICES COMMITMENTS

1. The terms, conditions, limitations, or qualifications stipulated under the Horizontal Commitments shall not apply to financial services, including insurance, unless otherwise indicated in the commitments below.

2. In respect of offshore banks, offshore investment banks, commercial banks, investment banks, offshore direct insurance companies, offshore reinsurance companies, offshore insurance brokers, offshore insurance underwriting managers, offshore insurance managers, direct insurance companies, reinsurance companies and representative offices of commercial banks and investment banks, the terms, conditions, limitations or qualifications stipulated in the Financial Services Horizontal Commitments shall apply in addition to the specific terms, conditions, limitations, or qualifications, as specified for each financial services activity.

3. For greater certainty, Malaysia's commitments below shall not be interpreted as applying to the supply of Shariah-compliant financial services, unless specific entries are made in the banking, insurance or capital markets subsectors accordingly. This approach is consistent with Malaysia's commitments under the WTO and other existing Free Trade Agreements.

4. For greater certainty, temporary entry of natural persons in respect of supply of service shall be through the mode of commercial presence of offshore banks, offshore investment banks, commercial banks, investment banks, offshore direct insurance companies, offshore reinsurance companies, offshore insurance brokers, offshore insurance underwriting managers, offshore insurance managers, direct insurance companies, reinsurance companies and representative offices of commercial banks and investment banks, as provided in the Appendix to Annex 3 (Specific Commitments for Financial Services – Malaysia) read together with entry 43 in List B of Malaysia's Annex 3 (Schedules of Non-Conforming Measures for Services).

Sector or Sub-sector	Conditions and Limitations (Including Length of Stay)
A. Offshore banks, offshore investment banks, offshore direct insurance companies, offshore reinsurance companies, offshore insurance brokers, offshore insurance underwriting managers and offshore insurance managers	Unbound except as stipulated for specific activities set out in the Financial Services Activities below.

Sector or Sub-sector	Conditions and Limitations (Including Length of Stay)
B. Commercial banks and investment banks	<p>Unbound except the following:</p> <p>(a) Five senior managers and 10 specialists or experts for each commercial bank or investment bank.</p> <p>A senior manager is an individual possessing proprietary knowledge and authority essential to the establishment, control, and operation of the services of the financial service supplier.</p> <p>Specialists or experts for each commercial bank or investment bank for areas relating to:</p> <ul style="list-style-type: none"> (i) Trade financing; (ii) corporate finance; (iii) treasury management; (iv) information technology; (v) risk management; (vi) capital market products; (vii) derivatives instruments; (viii) credit risk management; and (ix) internal control; <p>(b) For each representative office of a commercial bank or investment bank, two foreign nationals. Only one foreign national for the two top posts; and</p> <p>(c) Temporary entry shall be limited to a maximum period of five years.</p>

Sector or Sub-sector	Conditions and Limitations (Including Length of Stay)
C. Direct insurance and reinsurance companies	<p>Unbound except the following:</p> <p>(a) Five senior managers and 10 specialists or experts for each locally incorporated insurance company.</p> <p>A senior manager is an individual possessing proprietary knowledge and authority essential to the establishment, control, and operation of the services of the financial service supplier.</p> <p>Specialists or experts for each insurance institution for areas relating to:</p> <ul style="list-style-type: none"> (i) Underwriting of specialised classes of general business; (ii) information technology; (iii) actuarial functions; (iv) risk management; (v) investment management; (vi) product development; (vii) customer service; and (viii) servicing of foreign and regional business; and <p>(b) Temporary entry shall be limited to a maximum period of five years.</p>
Acceptance of deposits, and other repayable funds from the public, wholesale and retail	Unbound except as indicated in the Financial Services Horizontal Commitments.

Sector or Sub-sector	Conditions and Limitations (Including Length of Stay)
Lending of all types, including consumer credit, mortgage credit, factoring and financing of commercial transactions	<p>For banks, unbound except as indicated in the Financial Services Horizontal Commitments.</p> <p>For non-banks², unbound except one foreign national for a management post which is not the Chief Executive Officer post for each establishment.</p> <p>For each representative office of a non-bank, two foreign nationals subject to only one foreign national for the two top posts.</p> <p>Temporary entry shall be limited to a maximum period of five years.</p>
Financial leasing	<p>Unbound except two foreign nationals, one for a management post which is not the Chief Executive Officer post, and one technical post, for each establishment.</p> <p>For each representative office, two foreign nationals subject to one foreign national for the two top posts.</p> <p>Temporary entry shall be limited to a maximum period of five years.</p> <p>For offshore leasing companies, unbound except as set out in respect of supply of service through the mode of commercial presence for this activity as provided in the Appendix to Annex 3 (Specific Commitments for Financial Services – Malaysia) read together with entry 43 in List B of Malaysia's Annex 3 (Schedules of Non-Conforming Measures for Services).</p>

² For purposes of this Schedule, "non-banks" means any non-bank for scheduled businesses as referred to in Malaysia's Schedule of Specific Commitments under GATS.

Sector or Sub-sector	Conditions and Limitations (Including Length of Stay)
All payment and money transmission services, namely credit and debit cards, travellers cheques and bankers drafts	<p>For banks, unbound except as indicated in the Financial Services Horizontal Commitments.</p> <p>For non-banks, unbound except one foreign national for a management post which is not the Chief Executive Officer post for each establishment.</p> <p>Temporary entry shall be limited to a maximum period of five years.</p>
Charge cards	<p>Unbound except two senior managers for each establishment.</p> <p>Temporary entry shall be limited to a maximum period of five years.</p>
Guarantees and commitments	Unbound except as indicated in the Financial Services Horizontal Commitments and the Horizontal Commitments.
Money and foreign exchange broking services	<p>Unbound except offshore money and foreign exchange brokers.</p> <p>For offshore money and foreign exchange brokers, unbound except as set out in respect of supply of service through the mode of commercial presence for this activity as provided in the Appendix to Annex 3 (Specific Commitments for Financial Services – Malaysia) read together with entry 43 in List B of Malaysia’s Annex 3 (Schedules of Non-Conforming Measures for Services).</p>

Sector or Sub-sector	Conditions and Limitations (Including Length of Stay)
<p>Trading for own account or account of customers in the following:</p> <p>(a) money market instruments;</p> <p>(b) foreign exchange;</p> <p>(c) transferable securities;</p> <p>(d) exchange rate and interest rate instruments;</p> <p>(e) derivative products, including futures and options; and</p> <p>(f) other negotiable instruments, including bullion.</p>	<p>For banks, unbound except as indicated in the Financial Services Horizontal Commitments.</p> <p>For non-banks, unbound except as indicated in the Horizontal Commitments.</p>
<p>Services related to the issues of all kinds of securities and placement as agents (whether publicly or privately) (excluding issuing and rating houses)</p>	<p>For banks, unbound except as indicated in the Financial Services Horizontal Commitments.</p> <p>For non-banks, unbound except as indicated in the Horizontal Commitments.</p>
<p>Underwriting</p>	<p>For commercial banks, investment banks, unbound except as indicated in the Financial Services Horizontal Commitments.</p> <p>For non-banks, unbound except as indicated in the Horizontal Commitments.</p>
<p>Asset management as follows:</p> <p>(a) cash or portfolio management;</p> <p>(b) all forms of collective investment management; and</p> <p>(c) custodial and depository services</p>	<p>For banks, unbound except as indicated in the Financial Services Horizontal Commitments.</p> <p>For non-banks, unbound except as indicated in the Horizontal commitments.</p>
<p>Advisory, intermediation and other auxiliary financial services, including credit reference and analysis, investment advice on acquisitions and corporate restructuring and strategy</p>	<p>For banks, one specialist or expert per organisation.</p> <p>For non-banks, unbound except as indicated in the Horizontal commitments.</p> <p>For each representative office, three foreign nationals subject to only one foreign national for the two top posts and the other two for managerial level posts. Temporary entry shall be limited to a maximum period of five years.</p>

Sector or Sub-sector	Conditions and Limitations (Including Length of Stay)
Operational headquarters (OHQ) for financial sector (provides services to commercial and investment banking institutions in activities relating to work carried out in Malaysia for its offices and related companies outside Malaysia, pertaining to general management and administration, business planning, technical support, marketing control and sales promotion planning, training and personnel management, the provision of treasury and fund management services, and research and development)	Unbound except one specialist or expert per organisation subject to the following conditions: (a) Such persons must possess knowledge at an advanced level of continued expertise and must possess proprietary knowledge of the organisation's new service products and technology, research equipment and techniques or management; and (b) Temporary entry shall be limited to a period of five years which may be renewed.
Securities broking services	For a stockbroking company unbound except as indicated in the Horizontal Commitments. For each representative office, two foreign nationals subject to only one foreign national for the two top posts. Temporary entry shall be limited to a maximum period of five years.
Commodity futures broking services	Unbound except one foreign national for a management post per establishment, subject to market test.
Direct insurance (non-life)	Unbound except as indicated in the Financial Services Horizontal Commitments.
Direct insurance (life)	Unbound except as indicated in the Financial Services Horizontal Commitments.
Reinsurance and retrocession (non-life)	Unbound except as indicated in the Financial Services Horizontal Commitments.
Reinsurance and retrocession (life)	Unbound except as indicated in the Financial Services Horizontal Commitments.
Insurance intermediation – insurance broking (excluding agency)	Unbound except as indicated in the Financial Services Horizontal Commitments.

Sector or Sub-sector	Conditions and Limitations (Including Length of Stay)
Insurance intermediation – insurance underwriting and insurance management	Unbound except as indicated in the Financial Services Horizontal Commitments.
Services auxiliary to insurance as follows: (a) consultancy (excludes insurance agency services to insurance industry); (b) actuarial risk assessment; (c) risk management; and (d) maritime loss adjusting.	Unbound except as set out in respect of supply of service through the mode of commercial presence for this activity as provided in the Appendix to Annex 3 (Specific Commitments for Financial Services – Malaysia) read together with entry 43 in List B of Malaysia’s Annex 3 (Schedules of Non-Conforming Measures for Services).

ANNEX 4

SCHEDULE OF SPECIFIC COMMITMENTS ON THE MOVEMENT OF NATURAL PERSONS

NEW ZEALAND

1. This Schedule sets out New Zealand's specific commitments in accordance with Chapter 9 (Movement of Natural Persons) for the temporary entry of natural persons of another Party covered under Article 2 (Scope) of Chapter 9 (Movement of Natural Persons).
2. This Schedule and Chapter 9 (Movement of Natural Persons) comprise the entirety of New Zealand's commitments in respect of the temporary entry or temporary stay of a natural person of another Party.
3. For greater certainty, Most-Favoured-Nation Treatment in accordance with Article 9 (Most-Favoured-Nation Treatment) of Chapter 8 (Trade in Services) does not apply to this Schedule.
4. Notwithstanding the commitments set out below, New Zealand remains unbound in cases of labour or management disputes, and also with respect to ships' crews.
5. With respect to audio-visual services, New Zealand immigration instructions stipulate a special procedure for the granting of visas to entertainers, performing artists and associated support personnel for work purposes. To be eligible for a work visa or work permit, those applicants must come within the policy guidelines agreed to between the Minister of Immigration, independent promoters, agents or producers, and the relevant performing artists' unions.

Entry in the following categories only	Conditions and Limitations (including length of stay)
A. Business Visitor	
<u>Definition:</u> Business Visitors comprise a business person: (a) who is seeking temporary entry to New Zealand for business purposes, such as: (i) for the purpose of negotiating and concluding the sale of goods or services, but is not engaged in making direct sales to the general public or in supplying goods or services themselves; or (ii) as an investor, or duly authorised representative of an investor, for	Entry for a period not exceeding in aggregate three months in any calendar year.

Entry in the following categories only	Conditions and Limitations (including length of stay)
<p>the purpose of establishing, expanding, monitoring or disposing of an investment, but not with the intention of establishing or operating any business on the business visitor's own account;</p> <p>(b) who is not seeking to enter the labour market of New Zealand; and</p> <p>(c) whose principal place of business, actual place of remuneration and predominant place of accrual of profits remain outside New Zealand.</p>	
B. Intra-Corporate Transferee	
<p>Definition: An executive, manager or specialist:</p> <p>(a) who is an employee of a goods supplier, service supplier, or investor of another Party with a commercial presence in New Zealand; and</p> <p>(b) whose salary and any related payments are paid entirely by the service supplier or enterprise that employs the intra-corporate transferee.</p>	<p>Executive: Definition: A natural person of another Party who primarily directs the management of an enterprise, exercises wide latitude in decision making, and receives only general supervision or direction from higher level executives, the board of directors or stockholders of the enterprise. An executive would not directly perform tasks related to the actual provision of the service or the operation of the enterprise.</p> <p>Entry for a period of initial stay up to a maximum of three years for an executive who has been employed by their employer for at least 12 months prior to their proposed transfer to New Zealand.</p> <p>Manager: Definition: A natural person of another Party who will be responsible for or directs the entire or a substantial part of the operations of the enterprise in New Zealand, receiving general supervision or direction principally from higher level executives, the board of directors or stockholders of the enterprise; supervising and controlling the work of other supervisory, professional or managerial employees; and having the authority to establish goals and policies</p>

Entry in the following categories only	Conditions and Limitations (including length of stay)
	<p>of the entire or a substantial part of the operations of the enterprise.</p> <p>Entry for a period of initial stay up to a maximum of three years for a manager who has been employed by their employer for at least 12 months prior to their proposed transfer to New Zealand.</p> <p>Specialist <u>Definition:</u> A natural person of another Party with advanced trade, technical or professional skills within an organisation who possesses knowledge at an advanced level of technical expertise, and who possesses proprietary knowledge of the organisation's service, research equipment, techniques or management.</p> <p>Such specialists are responsible for or employed in a particular aspect of an organisation's operations in New Zealand. Skills are assessed in terms of the applicant's employment experience, qualifications and suitability for the position.</p> <p>Entry for a period of initial stay up to a maximum of three years.</p>
<p>C. Installer or Servicer</p>	
<p><u>Definition:</u> A natural person of another Party who is an installer or servicer of machinery or equipment, where such installation or servicing by the supplying company is a condition of purchase of the said machinery or equipment. An installer or servicer cannot perform services which are not related to the service activity which is the subject of the contract.</p>	<p>Entry for periods not exceeding three months in any 12-month period.</p>

D. Independent Service Supplier	
<p><u>Definition:</u> A self-employed services supplier working on a contractual basis, without a requirement for commercial presence.</p> <p>In the following category only:</p> <p>Independent Professional: <u>Definition:</u> A self-employed natural person of another Party with advanced technical or professional skills, without the requirement for a commercial presence, working under a valid contract in New Zealand.</p> <p>An independent professional must also have:</p> <p>(a) a qualification resulting from three or more years of formal post-secondary school education leading to a recognised degree or diploma; and</p> <p>(b) six or more years of experience.</p> <p>Both (a) and (b) must be in the field in which the independent professional wishes to supply his or her professional services.¹</p>	<p>In respect of the services sectors set out in Appendix A of New Zealand's Schedule of Reservations and Non-Conforming Measures for Investment and Services, only and subject to economic needs tests, entry for a period of stay up to a maximum of 12 months.</p>

¹ These qualifications must be recognised by the appropriate New Zealand authority where under New Zealand law such recognition is a condition of the provision of that service in New Zealand.

ANNEX 4

SCHEDULE OF SPECIFIC COMMITMENTS ON THE MOVEMENT OF NATURAL PERSONS

THE PHILIPPINES

1. This Schedule applies to all sectors covered under the specific commitments of the Philippines in the Trade in Services Chapter of the AANZFTA. For greater certainty, this Schedule is not subject to obligations under Article 9 (Most-Favoured-Nation Treatment) of Chapter 8 (Trade in Services), and Article 11.3 and 11.4 (Schedules of Specific Commitments) of Chapter 8 (Trade in Services).

2. For the categories of persons set out in this Schedule, the Philippines specifies the following terms, conditions, limitations or qualifications in relation to the supply of a service by a service supplier of another Party through the presence of natural persons of a Party in the territory of the Philippines:

- a. The Philippines shall require a covered natural person of another Party seeking temporary entry and temporary stay under the terms and conditions set out in each category below to obtain an appropriate visa prior to entry pursuant to the Commonwealth Act No. 613 (*Philippine Immigration Act of 1940*), as amended.
- b. Pursuant to Article 40 of the Presidential Decree No. 442 (*Labor Code of the Philippines*), as amended and its Implementing Rules and Regulations, non-resident aliens may be admitted to the Philippines for the supply of a service after a determination of the non-availability of a person in the Philippines who is competent, able and willing at the time of application, to perform the services for which the alien is desired.
- c. Pursuant to Section 14, Article XII of the *1987 Philippine Constitution*, the practice of all professions in the Philippines shall be limited to Filipino citizens, save in cases prescribed by law. If the activity or undertaking of the natural person constitutes the practice of a regulated profession under the Philippines' laws and regulations, the natural person must secure a special permit to practice the regulated profession from the Professional Regulation Commission pursuant to Section 7(j) of the Republic Act No. 8981 (*PRC Modernization Act of 2000*), and obtain an alien employment permit (AEP) from the Department of Labor and Employment (DOLE) pursuant to Article 40 of the *Labor Code of the Philippines*, as amended. The natural person shall likewise comply with the requirements relative to the practice of profession by a foreign national as provided for in the appropriate professional regulatory law.
- d. In activities expressly reserved by law to citizens of the Philippines, (i.e. foreign equity participation is limited to a minority share) all executive and managing officers must be citizens of the Philippines. The number of non-Filipino citizens in the Board of Directors of an entity shall be proportionate to the aggregate share of foreign capital to that entity.

- e. For the telecommunications sector, individual service suppliers must be Filipino citizens. The number of non-Filipino citizens in the Board of Directors of an entity shall be proportionate to the aggregate share of foreign capital to that entity. All executives and managers must be citizens of the Philippines.
- f. For banking services, unbound except as indicated in the Philippines' Schedule in Annex 2 (Schedules of Specific Commitments for Services). A non-Filipino citizen employed as officer or assigned to do technical functions shall have two Filipino citizens as understudies.
- g. For all insurance and insurance related services, only aliens qualified to hold technical positions may be employed within the first five years of operation of the enterprise, and their temporary stay not to exceed five years upon entry. Each employed alien shall have at least two Filipino citizens as understudies.
- h. For transport services, only aliens qualified to hold technical positions may be employed within the first five years of operation of the enterprise, their temporary stay not to exceed five years upon entry. Each employed alien shall have two Filipino citizens as understudies. For specialised vessels, aliens may be employed as supernumeraries only for a period of six months.
- i. All measures relating to permanent residents are unbound. The Philippines reserves the right to enact laws on the treatment of permanent residents of foreign countries. Until such time as the Philippines enacts the said laws, the obligations of the Philippines with respect to permanent residents of the other Parties shall be limited to the Philippines' obligations under GATS.
- j. In this Schedule, reference is made to the *1987 Philippine Constitution*, hence, commitments are to be construed in accordance with the *1987 Philippine Constitution*.

Description of Category	Conditions and Limitations (including length of stay)
<p>1. Business Visitors</p> <p>Natural persons who enter the Philippines for the purpose of participating in business contracts including negotiations for the sale of goods or services, or other similar activities including those to prepare for establishing commercial presence in the Philippines, without acquiring remuneration from the Philippines and without engaging in the supply of services.</p>	<p>Entry and temporary stay shall be granted to a natural person of each Party, who stays in the Philippines for an initial period of 59 days, which may be extended every two months thereafter for a total period of stay of one year.</p>
<p>2. Intra-corporate Transferees</p>	

Description of Category	Conditions and Limitations (including length of stay)
<p>A natural person of each Party who is a manager, executive or person with specialized technology or knowledge, who has been employed by a juridical person that supplies services and/or has established commercial presence in each Party's territory and who is being transferred to its branch, subsidiary, affiliate, representative office or joint venture partner in the Philippines.</p>	<p>Entry and temporary stay for one year, which may be extended.</p>
<p>3. Investors engage in the following:</p> <p>(a) activities to invest in business in the Philippines and manage such business;</p> <p>(b) activities to manage business in the Philippines on behalf of a person other than that of the Philippines who has invested in such business; or</p> <p>(c) conduct of business in the Philippines in which a person other than that of the Philippines has invested.</p>	<p>Entry and temporary stay for a period of one year, which may be extended, shall be granted to a natural person of each Party who engage in any of these activities.</p>

Description of Category	Conditions and Limitations (including length of stay)
<p>4. Natural Persons of each Party who Engage in Supplying Services, which Require Technology or Knowledge at an Advanced Level or which Require Specialized Skills belonging to Particular Fields of Industry, on the Basis of a Contract with Public or Private Organizations in the Philippines.</p> <p>Technical, Advisory or Supervisory position does not include skilled labor, and does not involve the practice of regulated profession as defined under the laws and regulations of the Philippines except for professionals covered in the schedule of commitments under the professional services in the Trade in Services Chapter, subject to the issuance of Special Permit by the Professional Regulation Commission and Alien Employment Permit by the Department of Labor and Employment pursuant to Section 7(j) of the PRC Modernization Act of 2000 and the applicable regulatory laws for each profession.</p>	<p>Entry and temporary stay for a period of one year, which may be extended, shall be granted to a natural person of a Party who occupy a technical, advisory or supervisory position on the basis of a personal contract with a public or private organization in the Philippines.</p>

Description of Category	Conditions and Limitations (including length of stay)
<p>5. Natural Persons of Each Party who Engage in Professional Service under a Twinning or Bridging Program Done Through an Accredited Higher Education Institution in the Philippines by a Foreign Higher Education Provider</p> <p>A natural person of each Party who is a Specialist with knowledge at an advanced level in the fields of agriculture, industrial, environment and natural resources management, engineering, architecture, science and technology, nursing and midwifery, curriculum development and enhancement, library and laboratory enrichment and cultural exchange in the fields of agriculture, industrial, environment and natural resources management, engineering, architecture, science and technology and health-related programs on the basis of a contract with public or private Higher Education Institution in the Philippines.</p>	<p>Entry and temporary stay for a period of one year, which may be extended.</p>

ANNEX 4

SCHEDULE OF SPECIFIC COMMITMENTS ON THE MOVEMENT OF NATURAL PERSONS

SINGAPORE

1. The following sets out Singapore's commitments in accordance with Article 5 (Schedules of Specific Commitments on the Movement of Natural Persons) of Chapter 9 (Movement of Natural Persons). This Schedule and Chapter 9 (Movement of Natural Persons) comprise the entirety of Singapore's commitments in respect of the temporary entry of natural persons of a Party into the territory of Singapore, only in the categories of natural persons set out below.
2. For the categories of natural persons set out in this Schedule, Singapore specifies below any terms, conditions, limitations or qualifications in relation to the temporary entry of natural persons of a Party into the territory of Singapore.
3. Singapore remains unbound in respect of the supply of a service by a service supplier of a Party through the presence of natural persons of a Party in the territory of Singapore, except as set out in these commitments.
4. The Schedules of other Parties shall not be used to interpret Singapore's commitments or obligations under Chapter 9 (Movement of Natural Persons).
5. Notwithstanding the commitments set out below, Singapore remains unbound with respect to National Treatment and ships' crews.

Description of Category	Conditions and Limitations (including length of stay)
<p data-bbox="290 1285 826 1321">Intra-corporate transferees</p> <p data-bbox="290 1344 826 1680">Intra-corporate transferees refer to managers, executives and specialists, as defined below, who are employees of firms that provide services within Singapore through a branch, subsidiary or affiliate established in Singapore and who have been in the prior employ of their firms outside Singapore for a period of not less than one year immediately preceding the date of their application for admission and who are one of the following:</p> <p data-bbox="290 1702 826 1736">(a) Managers</p> <p data-bbox="290 1769 826 1989">Natural persons within an organisation who primarily direct the organisation, or a department or sub-division of the organisation, supervise and control the work of other supervisory, professional or managerial employees, have the authority to hire and fire or recommend</p>	<p data-bbox="826 1285 1305 1433">Entry for these intra-corporate transferees is limited to a two-year period that may be extended for up to three additional years each time for a total term not exceeding eight years.</p>

Description of Category	Conditions and Limitations (including length of stay)
<p>hiring, firing, or other personnel actions (such as promotion or leave authorisation), and exercise discretionary authority over day-to-day operations. Does not include first-line supervisors, unless the employees supervised are professionals, nor does it include employees who primarily perform tasks necessary for the provision of the service.</p> <p>(b) Executives:</p> <p>Natural persons within the organisation who primarily direct the management of the organisation, exercise wide latitude in decision-making, and receive only general supervision or direction from higher-level executives, the board of directors, or stockholders of the business. Executives would not directly perform tasks related to the actual provision of the service or services of the organisation.</p> <p>(c) Specialists:</p> <p>Natural persons within an organisation who possess knowledge at an advanced level of expertise and who possess proprietary knowledge of the organisation's service, research equipment, techniques, or management. Specialists may include, but are not limited to, members of licensed professions.</p> <p>This commitment applies to the following subsectors only:</p> <ul style="list-style-type: none"> • Accounting/Auditing Services (CPC 862**); • Taxation services except for other tax-related services (CPC 863**); • Architectural Services (CPC 8671); • Landscaping services (CPC 86742**); • Medical Services, specifically General Medical Services (CPC 93121) and Specialised Medical Services (CPC 93122); • Dental Services (CPC 93123); • Veterinary Services (CPC 932); 	

Description of Category	Conditions and Limitations (including length of stay)
<ul style="list-style-type: none"> • Engineering Services (CPC 8672**) <p>The sectors covered by Engineering services are:</p> <ul style="list-style-type: none"> a) Civil engineering services b) Production engineering services c) Mechanical engineering services d) Electrical engineering services e) Electronic engineering services f) Aeronautical engineering services g) Marine engineering services h) Naval architectural engineering services i) Industrial engineering services j) Chemical engineering services; • Biotechnology services (CPC 851**); • Economic and behavioural research (CPC 852**); • Interdisciplinary Research and Development (R&D) Services for projects undertaken by education institutions (CPC 853**); • Residential and Non-Residential Property Management Services on a Fee or Contract Basis (CPC 82201, CPC 82202); • Leasing or Rental Services without Operators relating to ships (CPC 83103); • Advertising services (CPC 8711, 8712, 8719); • Commercial market research (CPC 86401); • Management Consultancy Services, including Office Management and Administrative Services (CPC 865**); • Public Relations Consultancy Services (CPC 865**); • Advertising Consultancy Services (CPC 865**); • Information Technology Consultancy Services (CPC 865**); • Buildings and Facilities Management Services, including Cleaning of Building Services (CPC 865**); • Services related to Management Consulting (CPC 866); • Technical Testing and Analysis Services of motor vehicles (CPC 8676**); • Professional, Advisory and Consulting Services relating to Agriculture, 	

Description of Category	Conditions and Limitations (including length of stay)
<p>Forestry, Fishery and Mining, including Oilfield Services (CPC 881**, CPC 882**, CPC 883**, CPC 5115**);</p> <ul style="list-style-type: none"> • Convention Services and Exhibition Management Services (CPC 87909**); • Translation/Interpretation Services (CPC 87905); • Alarm Monitoring Services (CPC 87303); • Maintenance and Repair of Equipment (not including maritime vessels, aircraft or other transport equipment) (CPC 633, CPC 8861-8866 **); • Building Cleaning Services (CPC 874); • Photographic Services (CPC 875); • Packaging Services (CPC 876); • Industrial Research; • Commercial Market Research; • Interior Design Services, excluding Architecture (CPC 87907**); • Courier Services in respect of documents and parcels, excluding letters and postcards; • Hotel Lodging Services (CPC 64110); • Restaurant and Catering Services (CPC 64210, CPC 64230); • Travel Agent and Tour Operator Services (CPC 7471); • Tourist Guide Services (CPC 7472) • Library Services (CPC 96311); • Construction Services <ul style="list-style-type: none"> a) General Construction for Buildings (CPC 512) b) General Construction work for civil engineering (CPC 513) c) Installation and assembly work (CPC 514, CPC 516) d) Building Completion and Finishing Work (CPC 517) e) Others (CPC 511, CPC 515, CPC 518); • Commission Agents' Services, except for pharmaceutical and medical goods and cosmetics (CPC 621, except CPC 62117); • Wholesale Trade Services, except for pharmaceutical goods and medical goods and surgical and orthopaedic instruments (CPC 622**); • Franchising (CPC 8929**); 	

Description of Category	Conditions and Limitations (including length of stay)
<ul style="list-style-type: none"> • Adult Education Services (CPC 924 n.e.c); • Short Term Training, including language courses (CPC 92900**); • Sanitation and Similar Services (CPC 9403); • Cleaning Services of Exhaust Gases (CPC 9404); • Noise Abatement Services (CPC 9405); • Entertainment Services, including theatre, live bands and circus services (CPC 9619); • Sports and Recreational Services, except for gambling and betting services (CPC 964**); • Washing, Cleaning and Dyeing services (CPC 9701); • Hairdressing and Other Beauty Services (CPC 9702); • Funeral, Cremation and Undertaking Services, except for maintenance services of cemeteries, care of graves and graveyards (CPC 97030**); • Basic Telecommunication Services (facilities-based): <ul style="list-style-type: none"> a) Public Switched Services (local and international), including voice, data and facsimile, telex and telegraph services b) Leased Circuit Services (local and international); • Mobile Services: <ul style="list-style-type: none"> a) Public Mobile Data Service (PMDS) b) Public Trunked Radio Service (PTRS) c) Public Radio Paging Service (PRPS) d) Public Cellular Mobile Telephone Service (PCMTS) • Resale basis: <ul style="list-style-type: none"> a) Public Switched Services (local and international) (not including the use of leased circuits connected to the public switched network) b) Leased Circuit Services (local and international) (without connection to the public switched network) c) Public Cellular Mobile Telephone 	

Description of Category	Conditions and Limitations (including length of stay)
<p>Services</p> <p>d) Public Radio Paging Services;</p> <ul style="list-style-type: none"> • Value-Added Network (VAN) services. The services covered are: <ul style="list-style-type: none"> - electronic-mail - voice-mail - on-line information and data base retrieval - electronic data interchange - on-line information or data processing; • Audio-Visual (AV) Services <ul style="list-style-type: none"> a) the services covered are production, distribution and public display of: <ul style="list-style-type: none"> - motion pictures - video recordings - sound recordings, except where excluded under b) (CPC 9611, CPC 9612) b) All broadcasting and AV services and materials that are broadcasting-related are excluded, examples being: <ul style="list-style-type: none"> - Free-to-air broadcasting - Cable and pay television - Direct broadcasting by satellite - Teletext; • Radio and Television Services (CPC 9613); • Radio and television transmission services (CPC 7524); • Computer Services: The services covered are: <ul style="list-style-type: none"> - Software development - Systems integration services - Data processing - Data base services Telecommunication-related services are excluded; • Consultancy Services related to the Installation of Computer Hardware (CPC 84100); • Maintenance and Repair Services of Computers (CPC 8450**); • Acute care hospitals, nursing homes and convalescent hospitals as defined by the Private Hospitals and Medical Clinics Act, Cap. 248, 1999 Revised 	

Description of Category	Conditions and Limitations (including length of stay)
<p>Edition, run on a commercial basis (CPC 93193);</p> <ul style="list-style-type: none"> • Guidance and Counselling Services not Elsewhere Classified Related to Children (CPC 93322); • Maritime Transport Services: Freight Transportation (CPC 7212), excluding cabotage, only; • Maritime Auxiliary Services: <ul style="list-style-type: none"> - Shipping Agency Services - Maritime Auxiliary Services - Shipping Brokerage Services; • Classification societies, except for statutory services for Singapore flag ships; • Parking Services (CPC 74430); • Maintenance and Repair Services of Motor Vehicles (CPC 88**); • Financial Services, including Insurance: <ul style="list-style-type: none"> A. Insurance and Insurance-related Services <ul style="list-style-type: none"> a) Life insurance services including annuity, disability income, accident and health insurance services b) Non-life insurance services including disability income, accident and health insurance and contracts of fidelity bonds, performance bonds or similar contracts of guarantee c) Insurance intermediation comprising broking and agency services d) Services auxiliary to insurance comprising actuarial, loss adjustors, average adjustors and consultancy services B. Banking and Other Financial Services <ul style="list-style-type: none"> a) Acceptance of deposits and other repayable funds from the public b) Lending of all types including consumer credit, mortgage credit, factoring and financing of commercial transaction c) Financial leasing d) Payment and money 	

Description of Category	Conditions and Limitations (including length of stay)
<p>transmission services, including, credit, charge and debit cards, travellers cheques and bankers drafts</p> <p>e) Guarantees and commitments</p> <p>f) Trading for own account or for account of customers, whether on an exchange, in an over-the-counter market or otherwise, the following:</p> <ul style="list-style-type: none"> - money market instruments (including cheques, bills, certificates of deposit) - foreign exchange - derivative products, including financial futures and options - exchange rate and interest rate instruments, including swaps and forward rate agreements - transferable securities - other negotiable instruments and financial assets, including bullion <p>g) Participation in issues of all kinds of securities, including underwriting and placement as agent and provision of service related to such issues</p> <p>h) Money broking</p> <p>i) Asset management, such as cash or portfolio management, all forms of collective investment management, pension fund management, custodial, depository and trust services</p> <p>j) Settlement and clearing services for financial assets, including securities, derivative products and other negotiable instruments</p> <p>k) Advisory and other auxiliary financial services, including credit reference and analysis, investment and portfolio research and advice, advice on acquisitions and on corporate restructuring and strategy</p> <p>l) Provision and transfer of financial information, and financial data processing and</p>	

Description of Category	Conditions and Limitations (including length of stay)
related software by providers of other financial services.	

ANNEX 4

**SCHEDULE OF SPECIFIC COMMITMENTS ON
THE MOVEMENT OF NATURAL PERSONS**

THAILAND

1. The following sets out Thailand's commitments in accordance with Chapter 9 (Movement of Natural Persons) with respect to its commitments for the temporary entry and temporary stay of natural persons of another Party covered under Article 9.2 (Scope) of Chapter 9 (Movement of Natural Persons).
2. Any measure in obtaining a licence or permission in any committed sector or subsector shall be set out in Thailand's Schedule in Annex 2 (Schedules of Specific Commitments for Services).
3. The obligations of Thailand under this Agreement with respect to permanent residents of other Parties are unbound. Thailand reaffirms its rights and obligations regarding permanent residents as set out in its schedule of specific commitments in GATS. Nevertheless, where Parties exercise such rights, they shall not exercise them through this Agreement.
4. Thailand remains unbound in respect of the temporary entry of natural persons of another Party into, or their temporary stay in, the territory of Thailand under Chapter 9 (Movement of Natural Persons), except for sectors and subsectors set out in Appendix A (Sectoral Specific Commitments) and the categories of persons set out below.

Description of Category	Conditions and Limitations (including length of stay)
A. Short-Term Business Visitor (BV)	
<u>Definition:</u> A natural person seeking to enter or stay in Thailand temporarily, whose remuneration and financial support for the duration of the visit is derived from outside Thailand: (i) as a representative of a goods seller or service supplier, for the purpose of negotiating the sale of goods or supply of services, or entering into agreements to sell goods or supply services for that goods seller or service supplier, where such negotiations do not involve direct sale of goods or supply of services to the general public;	Temporary entry and temporary stay for a period not exceeding 90 days and may be extended for a further period of not more than one year from the arrival date, provided that the criteria stipulated by the Immigration Bureau and the Department of Employment have been satisfied.

Description of Category	Conditions and Limitations (including length of stay)
<p>(ii) as an employee of a juridical person¹ only for the purpose of establishing an investment or setting up a commercial presence in Thailand for the juridical person;</p> <p>(iii) for the purpose of participating in business negotiations or meetings; or</p> <p>(iv) for the purpose of establishing an investment or setting up a commercial presence in Thailand.</p>	
<p>In relation to the financial services sectors and subsectors set out in Appendix A (Sectoral Specific Commitments), Business Visitor is defined as a natural person who stays in Thailand for the purpose of participating in business meetings or contacts, entering into contract to sell or purchase services, visiting of business establishments or other similar activities and entering with a purpose to establish a commercial presence in Thailand.</p>	<p>Such temporary entry will be permitted for an initial period of not more than 90 days from the arrival date and may be extended for a further period of not more than one year, provided that the criteria stipulated by the Immigration Bureau and the Department of Employment have been satisfied.</p>
<p>B. Intra-Corporate Transferee (ICT)</p>	
<p><u>Definition:</u> A natural person who is an employee of a juridical person established in the territory of another Party, who is transferred temporarily for the supply of a service through commercial presence (either through a representative office, branch, subsidiary or affiliate) in Thailand, and who has been an employee of the juridical person for a period specified in the Conditions and Limitations column of this entry, and who is:</p> <p>(i) an Executive: a natural person within the organisation who primarily directs the management of the organisation and exercises wide latitude in decision making and receives only general supervision or direction from higher level executives, the board of directors or</p>	<p>Temporary entry and temporary stay for an initial period not exceeding one year from the arrival date shall be granted, when applied for, to an intra-corporate transferee who has been employed by the juridical person concerned outside Thailand for a period of not less than one year immediately preceding the date of the application for admission; and have satisfied the criteria stipulated by the Immigration Bureau and hold a Non-Immigration visa; and have satisfied the criteria stipulated by the Department of Employment. Such criteria may include: size of fully paid-up capital, employment creation, extent of foreign investment, export promotion, transfer of technology and special needs of the management.</p>

¹ All references to "juridical person" in this Schedule shall be as defined in subparagraph (d) of Article 8.1 (Definitions).

Description of Category	Conditions and Limitations (including length of stay)
<p>stockholders of the business; an executive would not directly perform tasks related to the actual provision of the service or services of the organisation;</p> <p>(ii) a Manager: a natural person within the organisation who primarily directs the organisation, department or subdivision and exercises supervisory and control functions over other supervisory, managerial or professional staff; does not include first line supervisors unless employees supervised are professionals; does not include employees who primarily perform tasks necessary for the provision of the service of the organisation; or</p> <p>(iii) a Specialist: a natural person within the organisation who possesses knowledge at an advanced level of expertise essential to the establishment or provision of the service, or who possesses proprietary knowledge of the organisation's service, research equipment, techniques or management; may include members of a licensed profession.</p>	<p>Such temporary stay may be extended for a further three terms of not more than one year each.</p>
<p>In relation to the financial services sector and subsectors set out in Appendix A (Sectoral Specific Commitments), Intra-corporate Transferee is defined as a corporate transferee of the managerial or executive level or a specialist, provided that such person has been employed by the juridical person concerned outside Thailand for a period of not less than one year immediately preceding the date of the application for admission and has satisfied the criteria stipulated by the Immigration Bureau and the criteria for management needs² stipulated by the Department of Employment.</p>	<p>The temporary stay is limited to a one-year period from the arrival date and may be extended for a further three terms of not more than one year each.</p>

² In considering managerial needs, the following facts shall be taken into consideration by the relevant authority, namely: (1) size of fully paid-up capital; (2) employment creation; (3) extent of foreign investment; (4) export promotion; (5) transfer of technology; (6) special needs of the management.

Appendix A

SECTORAL SPECIFIC COMMITMENTS^{3,4}

Thailand extends its commitments under Article 4 (Grant of Temporary Entry) of Chapter 9 (Movement of Natural Persons) for the temporary entry and temporary stay of natural persons only for Short Term Business Visitor (BV) and Intra-Corporate Transferee (ICT) engaging in the following subsectors only, and subject to conditions and limitations specified for each particular sector and subsector:

Sector or Subsector	Conditions and Limitations
1. BUSINESS SERVICES A. Professional Services <ul style="list-style-type: none"> • Engineering services (CPC 8672) 	Unbound for civil engineer
B. Computer and Related Services <ul style="list-style-type: none"> • Consultancy services related to the installation of computer hardware (CPC 841) • Software implementation services (CPC 842) • Data processing services (excluding those provided over public telecommunications network) (CPC 843) • Database services (excluding those provided over public telecommunications network) (CPC 844) • Other computer services: Software training services for staff of clients (part of CPC 849) C. Research and Development (R&D) Services <ul style="list-style-type: none"> • R&D services on natural sciences: Basic research services in engineering and technology (CPC Version 2.1: 8114) • R&D services on social sciences and humanities: Research and experimental development services in linguistics and languages (CPC Version 1.1: 81240) 	

³ The classification of service sectors in this Schedule is based on the 1991 provisional Central Product Classification (CPC) CPC Version 1.1 and Version 2.1 of the United Nations Statistical Office unless otherwise indicated by the absence of a CPC number. The ordering reflects the services sectoral classification list as used in the GATT document MTN.GNS/W/120 dated 10 July 1991. The scheduling of specific commitments follows the guidelines stated in GATT documents MTN.GNS/W/164 dated 3 September 1993 and MTN.GNS/W/164/Add.1 dated 30 November 1993.

⁴ The use of "***" against individual CPC codes indicates that the specific commitment for that code shall not extend to the total range of services covered under that code.

Sector or Subsector	Conditions and Limitations
<p data-bbox="347 340 788 400"><i>E. Rental or Leasing Services without Operators</i></p> <ul data-bbox="301 439 788 647" style="list-style-type: none"> <li data-bbox="301 439 788 647">• Relating to other machinery and equipment: Rental and leasing services concerning agricultural machinery, construction machinery, office machinery, other machinery and equipment without operator (CPC 83106 - 83109) <p data-bbox="347 680 715 712"><i>F. Other Business Services</i></p> <ul data-bbox="301 745 788 1019" style="list-style-type: none"> <li data-bbox="301 745 788 804">• Advertising services (CPC 87110 + 87120 + 87190) <li data-bbox="301 808 788 927">• Advertising services: Sales of internet advertising space (except on commission) (CPC Version 1.1: 83633) <li data-bbox="301 931 788 1019">• Market research and public opinion polling services (CPC 86401 - 86402) 	
<ul data-bbox="301 1021 788 1111" style="list-style-type: none"> <li data-bbox="301 1021 788 1111">• Management consulting services: General Management consulting services (CPC 86501) 	Unbound for legal and auditing consultants

Sector or Subsector	Conditions and Limitations
<ul style="list-style-type: none"> • Technical testing and analysis services (CPC 86761 + 86769) • Services incidental to agriculture, hunting and forestry: <ul style="list-style-type: none"> - Consultancy services on agricultural extension: <ul style="list-style-type: none"> ▪ soil preparation ▪ seed production ▪ plant protection ▪ harvesting ▪ grading ▪ packing ▪ storing - Soil analysis laboratory - Soil survey and land use planning - Cover crop seed multiplication - Forestry consultant services • Services incidental to fishing (CPC 882): <ul style="list-style-type: none"> - International trading, exporting products services (broker) - Quality analysis services - Canning process analysis services - Technical services <ul style="list-style-type: none"> ▪ Consulting ▪ Research on marketing ▪ Quality control 	
<ul style="list-style-type: none"> • Services incidental to mining at oil and gas fields 	Unbound for civil engineer
<ul style="list-style-type: none"> • Related scientific and technical consulting services: Scientific consulting services from mathematicians and statisticians 	
<ul style="list-style-type: none"> • Related scientific and technical consulting services: Oil And gas exploration 	Unbound for civil engineer

Sector or Subsector	Conditions and Limitations
<ul style="list-style-type: none"> • Maintenance and repair services of office machinery and equipment including computers (CPC 84500) • Maintenance and repair of equipment (not including maritime vessels, aircraft or other transport equipment): Machinery and equipment, on a fee or contract basis (part of CPC 88620) • Other: Translation and interpretation services (CPC Version 1.1: 83910) <p>2. COMMUNICATION SERVICES</p> <p><i>C. Telecommunications Services</i></p> <ul style="list-style-type: none"> • Fixed-line voice telephone services • Private leased circuit services: Dedicated network services (CPC 75222) • Electronic mail (CPC 7523**) • Voice mail (CPC 7523**) • On-line information and database retrieval (CPC 7523**) • Data base access services (part of CPC 7523) • On-line information or data processing services provided over public telecommunications network (part of CPC 843, excluding transaction processing) 	
<ul style="list-style-type: none"> • Other: Telecommunications terminal equipment leasing services (CPC 75410) • Telecommunications equipment sales services (part of CPC 75420) • Telecommunication consulting services (CPC 75440) • Domestic lease circuits (part of CPC 75299) 	Unbound for civil engineer

Sector or Subsector	Conditions and Limitations
<ul style="list-style-type: none"> • Videotext • Teleconference <p>D. Audiovisual Services</p> <ul style="list-style-type: none"> • Motion picture and video tape production and distribution services: Film or video production and distribution services, excluding promotion or advertising services (CPC 96112** + 96113**) • Radio and television services (CPC 9613): Radio or television services only for production of radio or television programmes (CPC 96131** + 96132**) 	
<p>3. CONSTRUCTION AND RELATED ENGINEERING SERVICES</p> <p>A. Construction Work for Buildings (CPC 512)</p> <p>B. Construction Work for Civil Engineering (CPC 513)</p>	Unbound for civil engineer
<p>C. Installation and Assembly Work (CPC 514 + 516)</p> <p>E. Other</p> <ul style="list-style-type: none"> • Pre-erection work at construction sites (CPC 511) • Special trade construction work (CPC 515) • Renting services related to equipment for construction or demolition of building or civil engineering work, with operator (CPC 518) 	

Sector or Subsector	Conditions and Limitations
<p data-bbox="300 340 782 398">5. Education Services (Excluded Public Education Services)</p> <p data-bbox="347 432 782 492">A. Primary Education Services (CPC 921**)</p> <ul data-bbox="300 526 782 584" style="list-style-type: none"> <li data-bbox="300 526 782 584">• International and national school education services (CPC 9219) <p data-bbox="347 618 782 678">B. Secondary Education Services (CPC 922**)</p> <ul data-bbox="300 712 782 987" style="list-style-type: none"> <li data-bbox="300 712 782 770">• General secondary education services (CPC 9221) <li data-bbox="300 772 782 831">• Higher secondary education services (CPC 9222) <li data-bbox="300 833 782 891">• Technical and vocational education services (CPC 9223) <li data-bbox="300 893 782 987">• Technical and vocational education services for handicapped students (CPC 9224) <p data-bbox="347 1021 782 1081">C. Higher Education Services (CPC 923)</p> <ul data-bbox="300 1115 782 1422" style="list-style-type: none"> <li data-bbox="300 1115 782 1207">• Science technology and innovation faculty (conducted in English language) (part of CPC 9239) <li data-bbox="300 1209 782 1328">• Engineering and industrial faculty: Robotics and Biotechnology (conducted in English language) (part of CPC 9239) <li data-bbox="300 1330 782 1422">• Other higher education services (conducted in English language) (CPC 9239) <p data-bbox="347 1456 782 1487">D. Adult Education Services</p> <ul data-bbox="300 1520 782 1579" style="list-style-type: none"> <li data-bbox="300 1520 782 1579">• Professional or short courses education services (CPC 92400) <p data-bbox="347 1612 782 1673">E. Other Education Services (CPC 92900)</p> <ul data-bbox="300 1706 782 1765" style="list-style-type: none"> <li data-bbox="300 1706 782 1765">• Foreign language tuition services (CPC 92900**) 	

Sector or Subsector	Conditions and Limitations
<p>6. ENVIRONMENTAL SERVICES</p> <p>A. Sewage Services</p> <ul style="list-style-type: none"> • Environmental consultancy on sewage system, refuse disposal, hazardous waste management, air pollution and noise management, sanitation and other environmental management services (CPC 9401**) • Environmental protection and environmental abatement services (CPC 9401**) • Sewage services (including industrial waste water treatment system) (CPC 9401**) <p>B. Refuse Disposal Services (including hazardous waste management and incinerator) (CPC 9402)</p> <p>C. Sanitation and Similar Services (CPC 9403)</p> <p>D. Other</p> <ul style="list-style-type: none"> • Cleaning services of exhaust gases (including industrial emission abatement) (CPC 9404) • Noise abatement services (CPC 9405) • Nature and landscape protection services (CPC 9406) • Other environmental protection services (CPC 9409) 	
<p>7. FINANCIAL SERVICES</p> <p>A. Insurance and Insurance-related Services</p> <ul style="list-style-type: none"> • Life insurance services (CPC 81211) • Non-life insurance services (CPC 8129) 	<p>Only senior managerial personnel, specialists and technical assistants with the approval of the Insurance Commissioner</p>

Sector or Subsector	Conditions and Limitations
<ul style="list-style-type: none"> • Services auxiliary to insurance (excluding pension funding services): Insurance broking and agency services (CPC 81401) 	<p>Only senior managerial personnel, specialists and technical assistants with the approval of the Insurance Commissioner</p> <p>Unbound for individual broker and agent</p> <p>Brokers shall not induce, advise or do any acts so as to cause any person to enter into insurance contracts with insurers abroad, except for reinsurance contracts</p>
<ul style="list-style-type: none"> • Services auxiliary to insurance (excluding pension funding services): Insurance consultancy services (CPC 81402) • Average and loss adjustment services (CPC 81403) • Actuarial services (CPC 81404) 	<p>Only senior managerial personnel, specialists and technical assistants with the approval of the Insurance Commissioner</p>
<p><i>B. Banking and Other Financial Services</i></p> <ul style="list-style-type: none"> • Acceptance of deposits and other repayable funds from the public • Lending of all types, including consumer credit, mortgage credit, factoring and financing of commercial transaction • Financial leasing • Payment and money transmission services including credit, charge and debit cards, travellers cheques and bankers drafts • Guarantees and commitments • Trading for own account, or for account of customers in the following: <ul style="list-style-type: none"> - Money market instruments - Foreign exchange - Exchange rate and interest rate instruments - Transferable securities • Participation in issues of all kinds of securities, including under-writing and placement as agent (whether publicly or privately) and provision of services related to such issues⁵ • Asset management as follows: <ul style="list-style-type: none"> - Cash or portfolio management - Collective investment management 	<p>Limitations on the number of foreign personnel per foreign bank office: (a) two persons for banks operating as representative office; (b) six persons for each foreign bank branch</p>

⁵ The commitments for securities companies under this subsector are separately listed below.

Sector or Subsector	Conditions and Limitations
<ul style="list-style-type: none"> - Custodian and depository services • Advisory, intermediation and other auxiliary financial service⁶ • Provision and transfer of financial information, and financial data processing and related software 	
<ul style="list-style-type: none"> • For securities companies⁷: <ul style="list-style-type: none"> - Securities brokerage and dealing - Trading for own account or for account of customers in transferable securities - Securities underwriting: Participation in issues of all kinds of securities, including underwriting and placement as agents (whether publicly or privately) and provision of services related to such issues - Investment advisory 	The number of foreign personnel is limited to two persons for a representative office
<ul style="list-style-type: none"> • For asset management companies <ul style="list-style-type: none"> - Collective investment schemes 	Only for a representative office, the number of foreign personnel is limited to two persons
<ul style="list-style-type: none"> • Credit card services (CPC 81133) 	Mobilising funds from the public is prohibited, unless licensed under a financial law
<ul style="list-style-type: none"> • Financial consultancy services (CPC 81332) 	
<p>9. TOURISM AND TRAVEL RELATED SERVICES</p> <p>A. Hotels and Restaurants</p> <ul style="list-style-type: none"> • Hotel lodging services (CPC 64110) • Camping and caravan site services (CPC 64195) • Restaurant services (CPC 64210) • Catering services (CPC 64230) <p>B. Travel Agency and Tour Operator Services</p> <ul style="list-style-type: none"> • Travel agency and tour operator services (CPC 74710) <p>D. Other</p> <ul style="list-style-type: none"> • Hotel management services (CPC Version 1.1: part of 63110) 	

⁶ The commitments on investment advisory for securities companies under this subsector are separately listed below.

⁷ "Securities companies" means securities companies which are not commercial banks and insurance companies.

Sector or Subsector	Conditions and Limitations
<p>10. RECREATIONAL, CULTURAL AND SPORTING SERVICES</p> <p>A. Entertainment Services</p> <ul style="list-style-type: none"> • Amusement parks (CPC Version 1.1: 96910**) <p>C. Libraries, Archives, Museums and Other Cultural Services</p> <ul style="list-style-type: none"> • Private library services (CPC 96311**) <p>D. Sporting Services (excluding other sporting services specified in CPC 96419) (CPC 96411 + 96412 + 96413)</p> <p>E. Other Recreational Services (CPC 9649**)</p> <ul style="list-style-type: none"> • Recreation park and beach services <p>11. TRANSPORT SERVICES</p> <p>A. Maritime Transport Services</p>	
<ul style="list-style-type: none"> • Passenger transportation (CPC 7211 less cabotage transport) • Freight transportation (CPC 7212 less cabotage transport) • International towing (CPC 7214) 	Unbound for ships' crew
<ul style="list-style-type: none"> • Supporting Services for maritime transport (CPC 745**): <ul style="list-style-type: none"> – Shore reception facilities (collection of waste or oily water from ships) – Port captain's services attached to specific foreign vessels. 	
<p>C. Air Transport Services</p> <ul style="list-style-type: none"> • Aircraft repair and maintenance services (CPC 8868) <ul style="list-style-type: none"> - Aircraft (includes all machines that drive support in the atmosphere from the reaction of the except for objects which are exempted under the Ministerial Regulations) - Major aircraft appliance (an engine, a propeller and other appliances of an aircraft 	

Sector or Subsector	Conditions and Limitations
<p>designated by the Technical Commission)</p> <ul style="list-style-type: none"> - Technical Standard Order Article (TSO Article) (an instrument, a mechanism, a part, an equipment and a component used or intended to be used in operating or controlling an aircraft in flight, whether it is installed on or attached to the aircraft, inside or outside) - Aircraft Part (an airframe, part of an airframe or part of a major aircraft appliance) • Supporting services for air transport (CPC 746**) <ul style="list-style-type: none"> - Selling and marketing of air transport services 	
<p>E. Rail Transport Services</p> <ul style="list-style-type: none"> • Maintenance and repair of rail transport equipment on a fee or contract basis (CPC 8868) - 	Unbound for civil engineer
<ul style="list-style-type: none"> • Supporting Services for rail transport services (CPC 743**) <ul style="list-style-type: none"> - Passenger and freight car cleaning services - Security services at railway station 	
<p>F. Road Transport Services (Other non-scheduled passenger transportation)</p> <ul style="list-style-type: none"> • Freight transportation only for frozen or refrigerated goods, bulk liquids or gases and containerised freight (CPC 71231 - 71233) <ul style="list-style-type: none"> - Rental of commercial vehicles with operator: Rental services of passenger cars with operator (CPC 71222) - Rental services of buses and coaches with operator (CPC 71223) <p>H. Services Auxiliary to All Modes of Transport</p> <ul style="list-style-type: none"> • Maritime cargo handling services in private-owned port • Storage and warehousing services (CPC 742) 	

Reference Paper
NOTE TO THE APPENDIX

For the purposes of this Appendix:

1. **cabotage** means the transportation or towage of passengers or goods, between a port or place located in Thai waters and another port or place located in Thai waters; and
2. **maritime cargo handling services** means activities exercised by stevedore companies, including terminal operators, but not including the direct activities of dockers when this workforce is organised independently of the stevedoring or terminal operator companies. The activities include the organisation and supervision of:
 - the loading or discharging of cargo to or from a ship;
 - the lashing or unlashng of cargo;
 - the reception or delivery and safekeeping of cargoes before shipment or after discharge.

ANNEX 4

SCHEDULE OF SPECIFIC COMMITMENTS ON THE MOVEMENT OF NATURAL PERSONS

VIET NAM

1. The following sets out Viet Nam's commitments under Chapter 9 (Movement of Natural Persons) in respect of the temporary movement of natural persons of a Party in the territory of Viet Nam.
2. Viet Nam may adopt or maintain any limitations including economic needs testing and labour market testing on temporary movement of natural persons specific commitments in this Schedule, subject to its laws and regulations.
3. References to "CPC" in this Annex refers to the provisional CPC codes as used in the Provisional Central Product Classification (Statistical Papers Series M No.77, Department of International Economic and Social Affairs, Statistical Office of the United Nations, New York, 1991).

Description of Category	Conditions and Limitations (including length of stay)
A. Intra-Corporate Transferees	
<p>Managers, executives and specialists, as defined hereunder, of a foreign enterprise which has established a commercial presence in the territory of Viet Nam, temporarily moving as intra-corporate transferees to that commercial presence and who have been previously employed by the foreign enterprise for at least one year.</p> <p>Managers and executives are those who primarily direct the management of the foreign enterprises which have established commercial presence in Viet Nam, receiving only general supervision or direction from the board of directors or stockholders of the business or their equivalent, including directing the establishment or a department or subdivision of the establishment, supervising and controlling the work of other supervisory, professional or managerial employees, having the authority personally to hire and fire or recommend hiring, firing or other personnel actions, and who do not directly perform tasks concerning the actual supply of the services of the establishment.</p>	<p>Intra-Corporate Transferees shall be granted entry and a stay permit for an initial period of three years which may be extended subject to the term of operation of those entities in Viet Nam. At least 20 per cent of the total number of managers, executives and specialists shall be Vietnamese nationals. However, a minimum of three non-Vietnamese managers, executives and specialists shall be permitted per enterprise.</p>

Description of Category	Conditions and Limitations (including length of stay)
<p>Specialists are natural persons working within an organization who possess knowledge at an advanced level of expertise and with knowledge of the organization's services, research equipment, techniques or management. In assessing such knowledge, account will be taken not only of knowledge specific to the commercial presence, but also of whether the person has a high level of skills or qualification referring to a type of work or trade requiring specific technical knowledge. Specialists may include, but are not limited to, members of licensed professions.</p>	
B. Other Personnel	
<p>Managers, executives and specialists, as defined in (A) above, who cannot be substituted by Vietnamese and who are employed outside Viet Nam's territory by a foreign enterprise which has established a commercial presence in the territory of Viet Nam with a view to participating in the foreign enterprise's activities in Viet Nam.</p>	<p>Other personnel shall be granted entry and a stay permit in conformity with the term of the concerned employment contract or for an initial period of three years whichever is shorter, which may be extended subject to the employment contract between them and the commercial presence.</p>
C. Service Sales Persons	
<p>Natural persons not based in the territory of Viet Nam and receiving no remuneration from a source located within Viet Nam, and who are engaged in activities related to representing a service provider for the purpose of negotiating for the sale of the services of that provider where: (i) such sales are not directly made to the general public; and (ii) the salesperson is not directly engaged in supplying the service.</p>	<p>The stay of Service sales persons is limited to a 90-day period.</p>

D. Persons Responsible for Setting Up a Commercial Presence	
<p>Managers and executives (as defined in (a) above) within a juridical person, who are responsible for the setting up, in Viet Nam, of a commercial presence of a service provider of a Party when (i) these people are not engaged in making direct sales or supplying services; and (ii) the service provider has its principal place of business in the territory of a Party other than Viet Nam and has no other commercial presence in Viet Nam.</p>	<p>The stay of persons responsible for setting up a commercial presence is limited to a 90-day period.</p>
E. Contractual Service Suppliers (CSS)	
<p>Natural persons who are employees of a foreign enterprise having no commercial presence in Viet Nam.</p>	<p>Contractual service suppliers (CSS) may enter and stay in Viet Nam for a period of 90 days or for the duration of the contract, whichever is less provided that the following conditions and requirements shall be applied:</p> <ul style="list-style-type: none"> – The foreign enterprise has obtained a service contract from a Vietnamese enterprise engaged in business operation in Viet Nam. The competent authority of Viet Nam must be able to establish the necessary procedures to guarantee the bona fide character of the contract. – These persons must possess: (a) a university degree or a technical qualification document demonstrating knowledge of an equivalent level; (b) professional qualifications where this is required to exercise an activity in the sector concerned pursuant to the laws and regulations of Viet Nam; and (c) at least five years of professional experience in the sector. – The number of these persons covered by the service contract shall not be larger than necessary to fulfil the contract, as it may be decided by the laws and regulations and requirement of Viet Nam. – These persons have been employed by the foreign enterprise having no commercial presence in Viet Nam for a period of no less than two years

	<p>and have met the requirements prescribed for "specialist" above.</p> <p>The entry of these persons is allowed for computer and related services (CP 841 845, 849) and engineering services (CPC 8672).</p>
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