**Annex I**

**Existing Non-Conforming Measures referred to**

**in subparagraph 1(a) of Article 7**

1. The Schedule of a Contracting Party sets out, pursuant to subparagraph 1(a) of Article 7, its existing measures that are not subject to some or all of the obligations imposed by:

(a) Article 2;

(b) Article 3; or

(c) Article 6.

2. Each Schedule entry sets out the following elements:

(a) “Sector” refers to the sector for which the entry is made;

(b) “Sub-Sector”, where referenced, refers to the specific sub-sector for which the entry is made;

(c) “Industry Classification”, where referenced, and only for transparency purposes, refers to the activity covered by the non-conforming measure, according to domestic or international industry classification codes;

(d) “Obligations Concerned” specifies the obligations referred to in paragraph 1 that, pursuant to subparagraph 1(a) of Article 7, do not apply to the listed measure(s);

(e) “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; and

(f) “Description” sets out the non-conforming measure or provides a general non-binding description of the measure for which the entry is made.

3. In the interpretation of an entry, all elements of the entry shall be considered. An entry shall be interpreted in the light of the relevant provisions of this Agreement against which the entry is made, and the “Measures” element shall prevail over all the other elements.

4. For the purposes of this Annex, the term “JSIC” means Japan Standard Industrial Classification set out by the Ministry of Internal Affairs and Communications of Japan, and revised on October 30, 2013.

5. For the purposes of this Annex, the term “Classification of Economic Activity HD-011-2013” means Armenian Classification of Types of Economic Activity set out by the Ministry of Economy of the Republic of Armenia on September 19, 2013.

Schedule of Japan

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| 1 | Sector:  Sub-Sector:  Industry  Classification:  Obligations  Concerned:  Measures:  Description: | Agriculture, Forestry and Fisheries  (Plant Breeder’s Rights)  JSIC 0119 Miscellaneous crop farming  JSIC 0243 Forest tree saplings nursery services  JSIC 0413 Seaweed aquaculture  JSIC 0415 Seed aquaculture  National Treatment (Article 2)  Most-Favoured-Nation Treatment  (Article 3)  Seeds and Seedlings Law (Law No. 83 of 1998), Article 10  A foreign person who has neither a domicile nor residence (nor the place of business, in the case of a legal person) in Japan cannot enjoy plant breeder’s rights or related rights except in any of the following cases:  (a) where the country of which the person is a national or the country in which the person has a domicile or residence (or its place of business, in the case of a legal person) is a contracting party to the International Convention for the Protection of New Varieties of Plants of December 2, 1961, as Revised at Geneva on November 10, 1972, on October 23, 1978, and on March 19, 1991;  (b) where the country of which the person is a national or the country in which the person has a domicile or residence (or its place of business, in the case of a legal person) is a contracting party to the International Convention for the Protection of New Varieties of Plants of December 2, 1961, as Revised at Geneva on November 10, 1972, and on October 23, 1978 (hereinafter referred to in this Annex as “the 1978 UPOV Convention”), or a country in relation with which Japan shall apply the 1978 UPOV Convention in accordance with paragraph (2) of Article 34 of the 1978 UPOV Convention, and further provides the protection for plant genus and species to which the person’s applied variety belongs; or  (c) where the country of which the person is a national provides Japanese nationals with the protection of varieties under the same condition as its own nationals (including a country which provides such protection for Japanese nationals under the condition that Japan allows enjoyment of the plant breeder’s rights or related rights for the nationals of that country), and further provides the protection for plant genus and species to which the person’s applied variety belongs. |
| 2 | Sector:  Sub-Sector:  Industry Classification:  Obligations Concerned:  Measures:  Description: | Agriculture, Forestry and Fisheries, and Related Services (except Fisheries within the Territorial Sea, Internal Waters, Exclusive Economic Zone and Continental Shelf provided for in the entry No. 8 in the Schedule of Japan in Annex II)  JSIC 01 Agriculture  JSIC 02 Forestry  JSIC 03 Fisheries, except aquaculture  JSIC 04 Aquaculture  JSIC 6324 Agricultural cooperatives  JSIC 6325 Fishery and fishery processing cooperatives  JSIC 871 Agriculture, forestry and fisheries cooperative associations, n.e.c.  National Treatment (Article 2)  Foreign Exchange and Foreign  Trade Law (Law No. 228 of 1949), Article 27  Cabinet Order on Foreign Direct Investment (Cabinet Order No. 261  of 1980), Article 3  The prior notification requirement underthe Foreign Exchange and Foreign Trade Law applies to foreign investors who intend to make investments in agriculture, forestry and fisheries, and related services (except fisheries within the territorial sea, internal waters, exclusive economic zone and continental shelf provided for in the entry No. 8 in the Schedule of Japan in Annex II) in Japan. |
| 3 | Sector:  Sub-Sector:  Industry Classification:  Obligations Concerned:  Measures:  Description: | Finance  Banking  JSIC 622 Banks, except central bank  JSIC 631 Financial institutions for small-businesses  National Treatment (Article 2)  Deposit Insurance Law (Law No. 34  of 1971), Article 2  The deposit insurance system only covers financial institutions which have their head offices within the jurisdiction of Japan.  The deposit insurance system does not cover deposits taken by branches of foreign banks. |

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| 4 | Sector:  Sub-Sector:  Industry Classification:  Obligations Concerned:  Measures:  Description: | Heat Supply  JSIC 3511 Heat supply  National Treatment (Article 2)  Foreign Exchange and Foreign  Trade Law (Law No. 228 of 1949), Article 27  Cabinet Order on Foreign Direct Investment (Cabinet Order No. 261  of 1980), Article 3  The prior notification requirement under the Foreign Exchange and Foreign Trade Law applies to foreign investors who intend to make investments in the heat supply industry in Japan. |

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| 5 | Sector:  Sub-Sector:  Industry Classification:  Obligations Concerned:  Measures:  Description: | Information and Communications  Telecommunications  JSIC 3700 Head offices primarily engaged in managerial operations  JSIC 3711 Regional telecommunications, except wired broadcast telephones  JSIC 3731 Services incidental to telecommunications  National Treatment (Article 2)  Prohibition of Performance Requirements (Article 6)  Law concerning Nippon Telegraph and Telephone Corporation, etc. (Law  No. 85 of 1984), Articles 6 and 10  1. Nippon Telegraph and Telephone Corporation may not enter the name and address in its register of shareholders if the aggregate of the ratio of the voting rights directly and/or indirectly held by the persons set forth in subparagraphs (a) through (c) reaches or exceeds one-third:  (a) a natural person who does not have Japanese nationality;  (b) a foreign government or its representative; and  (c) a foreign legal person or a foreign entity.  2. Any natural person who does not have Japanese nationality may not assume the office of member of the board of directors or auditor of Nippon Telegraph and Telephone Corporation, Nippon Telegraph and Telephone East Corporation and Nippon Telegraph and Telephone West Corporation. |
| 6 | Sector:  Sub-Sector:  Industry Classification:  Obligations Concerned:  Measures:  Description: | Information and Communications  Telecommunications and Internet Based Services  JSIC 3711 Regional telecommunications, except wired broadcast telephones  JSIC 3712 Long-distance telecommunications  JSIC 3719 Miscellaneous fixed telecommunications  JSIC 3721 Mobile telecommunications  JSIC 401 Services incidental to Internet  Note: The activities covered by this entry under JSIC 3711, 3712, 3719, 3721 or 401 are limited to the activities which are subject to the registration obligation  under Article 9 of the Telecommunications Business Law (Law No. 86 of 1984).  National Treatment (Article 2)  Foreign Exchange and Foreign  Trade Law (Law No. 228 of 1949), Article 27  Cabinet Order on Foreign Direct Investment (Cabinet Order No. 261  of 1980), Article 3  The prior notification requirement under theForeign Exchange and Foreign Trade Law applies to foreign investors who intend to make investments in telecommunications business and Internet based services in Japan. |

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| 7 | Sector:  Sub-Sector:  Industry Classification:  Obligations Concerned:  Measures:  Description: | Manufacturing  Drugs and Medicines Manufacturing  JSIC 1653 Biological preparations  National Treatment (Article 2)  Foreign Exchange and Foreign  Trade Law (Law No. 228 of 1949), Article 27  Cabinet Order on Foreign Direct Investment (Cabinet Order No. 261  of 1980), Article 3  The prior notification requirement under the Foreign Exchange and Foreign Trade Law applies to foreign investors who intend to make investments in biological preparations manufacturing industry in Japan. For greater certainty, “biological preparations manufacturing industry” deals with economic activities in an establishment which mainly produces vaccine, serum, toxoid, antitoxin or some preparations similar to the aforementioned products, or blood products. |

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| 8 | Sector:  Sub-Sector:  Industry Classification:  Obligations Concerned:  Measures:  Description: | Manufacturing  Leather and Leather Products Manufacturing  JSIC 1189 Textile apparel and accessories, n.e.c.  JSIC 1694 Gelatine and adhesives  JSIC 192 Rubber and plastic footwear and its findings  JSIC 2011 Leather tanning and finishing  JSIC 2021 Mechanical and industrial leather products, except gloves and mittens  JSIC 2031 Cut stock and findings for leather footwear  JSIC 2041 Leather footwear  JSIC 2051 Leather gloves and mittens  JSIC 2061 Baggage  JSIC 207 Handbags and small cases  JSIC 2081 Fur skins  JSIC 2099 Miscellaneous tanning leather products  JSIC 3253 Sporting and athletic goods  Note 1: The activities covered by this entry under JSIC 1189 or 3253 are limited to the activities related to leather and leather products manufacturing.  Note 2: The activities covered by this entry under JSIC 1694 are limited to the activities related to animal glue (nikawa) and gelatine manufacturing.  National Treatment (Article 2)  Foreign Exchange and Foreign  Trade Law (Law No. 228 of 1949), Article 27  Cabinet Order on Foreign Direct Investment (Cabinet Order No. 261  of 1980), Article 3  The prior notification requirement under the Foreign Exchange and Foreign Trade Law applies to foreign investors who intend to make investments in leather and leather products manufacturing industry in Japan. |

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| 9 | Sector:  Sub-Sector:  Industry Classification:  Obligations Concerned:  Measures:  Description: | Matters Related to the Nationality of a Ship  National Treatment (Article 2)  Prohibition of Performance Requirements (Article 6)  Ship Law (Law No. 46 of 1899), Article 1  The Japanese nationality shall be given to a ship whose owner is a Japanese national, or a company established under Japanese laws and regulations, of which all the representatives and not less than two-thirds of the executives administering the affairs are Japanese nationals. |

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| 10 | Sector:  Sub-Sector:  Industry Classification:  Obligations Concerned:  Measures:  Description: | Mining  JSIC 05 Mining and quarrying of stone and gravel  National Treatment (Article 2)  Mining Law (Law No. 289 of 1950), Chapters 2 and 3  Only a Japanese national or a Japanese legal person may have mining rights or mining lease rights. |
| 11 | Sector:  Sub-Sector:  Industry  Classification:  Obligations  Concerned: | Oil Industry  JSIC 053 Crude petroleum and natural gas production  JSIC 1711 Petroleum refining  JSIC 1721 Lubricating oils and greases (not made in petroleum refineries)  JSIC 1741 Paving materials  JSIC 1799 Miscellaneous petroleum and coal products  JSIC 4711 Ordinary warehousing, except refrigerated warehousing  JSIC 4721 Refrigerated warehousing  JSIC 5331 Petroleum  JSIC 6051 Gasoline stations  JSIC 6052 Fuel stores, except gasoline stations  JSIC 9299 Miscellaneous business services, n.e.c.  Note 1: The activities covered by this entry under JSIC 1741, 1799, 4711, 4721 or 6052 are limited to those related to oil industry.  Note 2: The activities covered by this entry under JSIC 9299 are limited to those related to liquefied petroleum gas industry.  National Treatment (Article 2) |
|  | Measures:  Description: | Foreign Exchange and Foreign  Trade Law (Law No. 228 of 1949), Article 27  Cabinet Order on Foreign Direct Investment (Cabinet Order No. 261  of 1980), Article 3  The prior notification requirement under the Foreign Exchange and Foreign Trade Law applies to foreign investors who intend to make investments in the oil industry in Japan. All organic chemicals such as ethylene, ethylene glycol and polycarbonates are outside the scope of the oil industry. Therefore, the prior notification under the Foreign Exchange and Foreign Trade Law is not required for the investments in the manufacture of these products. |
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| 12 | Sector:  Sub-Sector:  Industry  Classification:  Obligations  Concerned:  Measures:  Description: | Security Guard Services  JSIC 923 Guard services  National Treatment (Article 2)  Foreign Exchange and Foreign  Trade Law (Law No. 228 of 1949), Article 27  Cabinet Order on Foreign Direct Investment (Cabinet Order No. 261  of 1980), Article 3  The prior notification requirement under the Foreign Exchange and Foreign Trade Law applies to foreign investors who intend to make investments in security guard services in Japan. |

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| 13 | Sector:  Sub-Sector:  Industry  Classification:  Obligations  Concerned:  Measures:  Description: | Transport  Air Transport  JSIC 4600 Head offices primarily engaged in managerial operations  JSIC 4611 Air transport  National Treatment (Article 2)  Most-Favoured-Nation Treatment (Article 3)  Prohibition of Performance Requirements (Article 6)  Foreign Exchange and Foreign  Trade Law (Law No. 228 of 1949), Article 27  Cabinet Order on Foreign Direct Investment (Cabinet Order No. 261  of 1980), Article 3  Civil Aeronautics Law (Law No. 231 of 1952), Chapters 7 and 8  1. The prior notification requirement under the Foreign Exchange and Foreign Trade Law applies to foreign investors who intend to make investments in air transport business in Japan.  2. Permission of the Minister of Land, Infrastructure, Transport and Tourism for conducting air transport business as a Japanese air carrier is not granted to the following natural persons or entities applying for the permission:  (a) a natural person who does not have Japanese nationality;  (b) a foreign country, or a foreign public entity or its equivalent; |
|  |  | (c) a legal person or other entity constituted under the laws of any foreign country; and  (d) a legal person represented by the natural persons or entities referred to in subparagraph (a), (b) or (c); a legal person of which one-third or more of the directors are composed of the natural persons or entities referred to in subparagraph (a), (b) or (c); or a legal person of which one-third or more of the voting rights are held by the natural persons or entities referred to in subparagraph (a), (b) or (c).  In the event that an air carrier becomes a natural person or an entity referred to in subparagraphs (a) through (d), the permission will lose its effect. The conditions for the permission also apply to companies, such as holding companies, which have substantial control over the air carriers.  3. A Japanese air carrier or a company having substantial control over such air carrier, such as a holding company, may reject the request from a natural person or an entity set forth in subparagraphs 2(a) through 2(c), who owns equity investments in such air carrier or company, to enter its name and address in the register of shareholders, in the event that  such air carrier or company becomes a legal person referred to in subparagraph 2(d) by accepting such request.  4. Foreign air carriers are required to obtain permission of the Minister of Land, Infrastructure, Transport and Tourism to conduct international air transport business. |
|  |  | 5. Permission of the Minister of Land, Infrastructure, Transport and Tourism is required for the use of foreign aircraft for air transportation of passengers or cargoes to and from Japan for remuneration.  6. A foreign aircraft may not be used for a flight between points within Japan. |

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| 14 | Sector:  Sub-Sector:  Industry  Classification:  Obligations Concerned:  Measures:  Description: | Transport  Air Transport  JSIC 4600 Head offices primarily engaged in managerial operations  JSIC 4621 Aircraft service, except air transport    National Treatment (Article 2)  Prohibition of Performance Requirements (Article 6)  Foreign Exchange and Foreign  Trade Law (Law No. 228 of 1949), Article 27  Cabinet Order on Foreign Direct Investment (Cabinet Order No. 261  of 1980), Article 3  Civil Aeronautics Law (Law No. 231 of 1952), Chapters 7 and 8  1. The prior notification requirement under the Foreign Exchange and Foreign Trade Law applies to foreign investors who intend to make investments in aerial work business in Japan.  2. Permission of the Minister of Land, Infrastructure, Transport and Tourism for conducting aerial work business is not granted to the following natural persons or entities applying for the permission:  (a) a natural person who does not have Japanese nationality;  (b) a foreign country, or a foreign public entity or its equivalent;  (c) a legal person or other entity constituted under the laws of any foreign country; and  (d) a legal person represented by the natural persons or entities referred to in subparagraph (a), (b) or (c); a legal person of which one-third or more of the directors are composed of the natural persons or entities referred to in subparagraph (a), (b) or (c); or a legal person of which one-third or more of the voting rights are held by the natural persons or entities referred to in subparagraph (a), (b) or (c).  In the event that a person conducting aerial work business becomes a natural person or an entity referred to in subparagraphs (a) through (d), the permission will lose its effect. The conditions for the permission also apply to companies, such as holding companies, which have substantial control over the person conducting aerial work business.  3. A foreign aircraft may not be used for a flight between points within Japan. |

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| 15 | Sector:  Sub-Sector:  Industry  Classification:  Obligations Concerned:  Measures:  Description: | Transport  Air Transport (Registration of Aircraft in the National Register)  National Treatment (Article 2)  Prohibition of Performance Requirements (Article 6)  Civil Aeronautics Law (Law No. 231 of 1952), Chapter 2  1. An aircraft owned by any of the following natural persons or entities may not be registered in the national register:  (a) a natural person who does not have Japanese nationality;  (b) a foreign country, or a foreign public entity or its equivalent;  (c) a legal person or other entity constituted under the laws of any foreign country; and  (d) a legal person represented by the natural persons or entities referred to in subparagraph (a), (b) or (c); a legal person of which one-third or more of the directors are composed of the natural persons or entities referred to in subparagraph (a), (b) or (c); or a legal person of which one-third or more of the voting rights are held by the natural persons or entities referred to in subparagraph (a), (b) or (c).  2. A foreign aircraft may not be registered in the national register. |

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| 16 | Sector:  Sub-Sector:  Industry  Classification:  Obligations  Concerned:  Measures:  Description: | Transport  Freight Forwarding Business (excluding Freight Forwarding Business Using Air Transportation)  JSIC 4441 Collect-and-deliver freight transport  JSIC 4821 Freight transport, except collect-and-deliver freight transport  National Treatment (Article 2)  Most-Favoured-Nation Treatment  (Article 3)  Prohibition of Performance Requirements (Article 6)  Freight Forwarding Business Law  (Law No. 82 of 1989), Chapters 2 through 4  Enforcement Regulation of Freight Forwarding Business Law (Ministerial Ordinance of the Ministry of Transport No. 20 of 1990)  The following natural persons or entities are required to be registered with, or to obtain permission or approval of, the Minister of Land, Infrastructure, Transport and Tourism for conducting freight forwarding business using international shipping. Such registration shall be permitted, or such permission or approval shall be granted, on the basis of reciprocity:  (a) a natural person who does not have Japanese nationality;  (b) a foreign country, or a foreign public entity or its equivalent;  (c) a legal person or other entity constituted under the laws of any foreign country; and  (d) a legal person represented by the natural persons or entities referred to in subparagraph (a), (b) or (c); a legal person of which one-third or more of the directors are composed of the natural persons or entities referred to in subparagraph (a), (b) or (c); or a legal person of which one-third or more of the voting rights are held by the natural persons or entities referred to in subparagraph (a), (b) or (c). |
| 17 | Sector:  Sub-Sector:  Industry  Classification:  Obligations Concerned:  Measures:  Description: | Transport  Freight Forwarding Business (only Freight Forwarding Business Using Air Transportation)  JSIC 4441 Collect-and-deliver freight transport  JSIC 4821 Freight transport, except collect-and-deliver freight transport  National Treatment (Article 2)  Most-Favoured-Nation Treatment (Article 3)  Prohibition of Performance Requirements (Article 6)  Freight Forwarding Business Law  (Law No. 82 of 1989), Chapters 2 through 4  Enforcement Regulation of Freight Forwarding Business Law (Ministerial Ordinance of the Ministry of Transport No. 20 of 1990)  1. The following natural persons or entities may not conduct freight forwarding business using air transportation between points within Japan:  (a) a natural person who does not have Japanese nationality;  (b) a foreign country, or a foreign public entity or its equivalent;  (c) a legal person or other entity constituted under the laws of any foreign country; and  (d) a legal person represented by the natural persons or entities referred to in subparagraph (a), (b) or (c); a legal person of which one-third or more of the directors are composed of the natural persons or entities referred to in subparagraph (a), (b) or (c); or a legal person of which one-third or more of the voting rights are held by the natural persons or entities referred to in subparagraph (a), (b) or (c).  2. The natural persons or entities referred to in paragraph 1 are required to be registered with, or to obtain permission or approval  of, the Minister of Land, Infrastructure, Transport and Tourism for conducting freight forwarding business using international air transportation. Such registration shall be permitted, or such permission or approval shall be granted, on the basis of reciprocity. |
| 18 | Sector:  Sub-Sector:  Industry  Classification:  Obligations Concerned:  Measures:  Description: | Transport  Railway Transport  JSIC 421 Railway transport  JSIC 4851 Railway facilities services  National Treatment (Article 2)  Foreign Exchange and Foreign  Trade Law(Law No. 228 of 1949), Article 27  Cabinet Order on Foreign Direct Investment (Cabinet Order No. 261  of 1980), Article 3  1. The prior notification requirement under the Foreign Exchange and Foreign Trade Law applies to foreign investors who intend to make investments in railway transport industry in Japan.  2. The manufacture of vehicles or parts and components for the railway transport industry is not included in railway transport industry. Therefore, the prior notification under theForeign Exchange and Foreign Trade Law is not required for the investments in the manufacture of these products. |
| 19 | Sector:  Sub-Sector:  Industry  Classification:  Obligations Concerned:  Measures:  Description: | Transport  Road Passenger Transport  JSIC 4311 Common omnibus  operators  National Treatment (Article 2)  Foreign Exchange and Foreign  Trade Law (Law No. 228 of 1949), Article 27  Cabinet Order on Foreign Direct Investment (Cabinet Order No. 261  of 1980), Article 3  1. The prior notification requirement undertheForeign Exchange and Foreign Trade Law applies to foreign investors who intend to make investments in omnibus industry in Japan.  2. The manufacture of vehicles or parts and components for omnibus industry is not included in omnibus industry. Therefore, the prior notification under theForeign Exchange and Foreign Trade Lawis not required for the investments in the manufacture of these products. |

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| 20 | Sector:  Sub-Sector:  Industry  Classification:  Obligations  Concerned:  Measures:  Description: | Transport  Water Transport  JSIC 452 Coastwise transport  JSIC 453 Inland water  transport  JSIC 4542 Coastwise ship leasing  National Treatment (Article 2)  Foreign Exchange and Foreign  Trade Law (Law No. 228 of 1949), Article 27  Cabinet Order on Foreign Direct Investment (Cabinet Order No. 261  of 1980), Article 3  The prior notification requirement under the Foreign Exchange and Foreign Trade Law applies to foreign investors who intend to make investments in the water transport industry in Japan. For greater certainty, “water transport industry” refers to oceangoing/  seagoing transport, coastwise transport (i.e. maritime transport between ports in Japan), inland water transport and ship leasing industry. However, oceangoing/  seagoing transport industry and ship leasing industry excluding coastwise ship leasing industry are exempted from the prior notification requirement. |

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| 21 | Sector:  Sub-Sector:  Industry  Classification:  Obligations Concerned:  Measures:  Description: | Transport  Water Transport  National Treatment (Article 2)  Most-Favoured-Nation Treatment (Article 3)  Ship Law (Law No. 46 of 1899), Article 3  Unless otherwise specified in laws and regulations of Japan, or international agreements to which Japan is a party, ships not flying the Japanese flag are prohibited from entering ports in Japan which are not open to foreign commerce and from carrying cargoes or passengers between ports in Japan. |
| 22 | Sector:  Sub-Sector:  Industry  Classification:  Obligations  Concerned:  Measures:  Description: | Water Supply and Waterworks  JSIC 3611 Water for end users, except industrial users  National Treatment (Article 2)  Foreign Exchange and Foreign  Trade Law (Law No. 228 of 1949), Article 27  Cabinet Order on Foreign Direct Investment (Cabinet Order No. 261  of 1980), Article 3  The prior notification requirement under the Foreign Exchange and Foreign Trade Law applies to foreign investors who intend to make investments in water supply and waterworks industry in Japan. |
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**Schedule of the Republic of Armenia**

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| 1 | Sector:  Sub-Sector:  Industry Classification:  Obligations Concerned:  Measures:  Description: | All  National Treatment (Article 2)  Schedule of Specific Commitments in Service under the WTO Agreement (GATS/SC/137,2004(I. Horizontal Commitments))  Only legal entities constituted under Armenian legislation are eligible for subsidisation, irrespective of their capital ownership. |

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| 2 | Sector:  Sub-Sector:  Industry Classification:  Obligations Concerned:  Measures:  Description: | All  National Treatment (Article 2)  Constitution as amended in 2015, Article 60  Land Code (Law no. HO-185 of 2001), Article 4  Foreign nationals and stateless persons shall not enjoy the right of ownership and obtain property rights over land, except for the cases prescribed by law. |
| 3 | Sector:  Sub-Sector:  Industry Classification:  Obligations Concerned:  Measures:  Description: | Тransportation and Storage Facilities  Air Transport Activities  Classification of Economic Activity  HD-011-2013  51- Air Transport Activities  National Treatment (Article 2)  Law “On Aviation” (Law no. HO-81-N of 2007), Article 43  For the purpose of the air transport flights safety, the authorised body for the technical regulation issues an air operator certificate in accordance with procedure established by the Government of the Republic of Armenia, exclusively:  (a) to the legal entities registered in the Republic of Armenia, with at least 51 percent shares owned by the nationals of the Republic of Armenia and/or to legal entities established and registered in the Republic of Armenia; and  (b) to authorised bodies of the Government of the Republic of Armenia.  In the interests of the Republic of Armenia, the authorised body for the technical regulation can apply exceptions from the abovementioned terms, if there are special reasons and the air operator will be based in the Republic of Armenia. |

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| 4 | Sector:  Sub-Sector:  Industry Classification:  Obligations Concerned:  Measures:  Description: | Тransportation and Storage Facilities  Air Transport Activities  Classification of Economic Activity HD-011-2013  51- Air Transport Activities  Prohibition of Performance Requirements (Article 6)  Law “On Aviation” (Law no. HO-81-N of 2007), Article 35  The crew members of aircrafts registered in the Republic of Armenia shall be nationals of the Republic of Armenia, unless authorised body makes another decision as an exception. |
| 5 | Sector:  Sub-Sector:  Industry Classification:  Obligations Concerned:  Measures:  Description: | Culture, Leisure and Recreation  Gambling-related Activities  Classification of Economic Activity  HD-011-2013  92.00.3- Organisation of Lottery Activities  National Treatment (Article 2)  Law “On Lotteries” (Law no. HO-3-N of 2003), Article 4  Only commercial organisations, the founders of which are nationals of the Republic of Armenia and/or legal entities established in the Republic of Armenia, can operate lotteries in the Republic of Armenia. |

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| 6 | Sector:  Sub-Sector:  Industry Classification:  Obligations Concerned:  Measures:  Description: | All  National Treatment (Article 2)  Government Decree no. 1441-N of 2011, Annex 2, paragraph 3  In the Republic of Armenia, only the nationals of the Republic of Armenia who have received a certification of qualification from the state authorised body can do cartography, geodesy, measurement and land management. |

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| 7 | Sector:  Sub-Sector:  Industry Classification:  Obligations Concerned:  Measures:  Description: | Professional, Scientific and Technical Activities  Legal Activities  Classification of Economic Activity  HD-011-2013  69.1- Legal Activities  National Treatment (Article 2)  Law “On Notary” (Law no. HO-274 of 2001), Article 10  Only the nationals of the Republic of Armenia can be assigned to the position of the notary. |

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| 8 | Sector:  Sub-Sector:  Industry Classification:  Obligations Concerned:  Measures:  Description: | Administrative and Auxiliary Activities  Security and Investigations  Classification of Economic Activity  HD-011-2013  80.1- Private Security Activities  National Treatment (Article 2)  Law “On Private Security Activities” (Law no. HO-6-N of 2012), Article 12  Only the nationals of the Republic of Armenia have the right to obtain the status of bodyguard and guard and to exercise the functions of bodyguard and guard (including use of weapons and special means). |
| 9 | Sector:  Sub-Sector:  Industry Classification:  Obligations Concerned:  Measures:  Description: | Information and Communication  Production of Film, Video Television Programs, Musical and Other Audio Recording, Organising and Broadcasting of Television and Radio Programs    Classification of Economic Activity  HD-011-2013  60- Organising and Broadcasting of Television and Radio Programs  National Treatment (Article 2)  Most-Favoured-Nation Treatment (Article 3)  Law “On Television and Radio” (Law no. HO-97 of 2000), Articles 16 and 55.1  A private multiplexor shall be a legal entity established in the Republic of Armenia. The share of participation of foreign capital shall not be more than or equal to 50 percent of the shares required for adoption of decisions of the private multiplexor, and the television and radio company. A larger share can be defined by international agreements. |

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| 10 | | Sector:  Sub-Sector:  Industry Classification:  Obligations Concerned:  Measures:  Description: | Financial and Insurance Activities  Classification of Economic Activity HD-011-2013  64- Financial Services  National Treatment (Article 2)  Law “On Banks and Banking” (Law no. HO-68 of 1996), Articles 4 and 14  Banking activities shall be provided only by a legal entity and/or a branch established and licensed in the Republic of Armenia. |
| 11 | Sector:  Sub-Sector:  Industry Classification:  Obligations Concerned:  Measures:  Description: | Financial and Insurance Activities  Classification of Economic Activity HD-011-2013  65- Insurance Services  National Treatment (Article 2)  Most-Favoured-Nation Treatment (Article 3)  Law “On Insurance and Insurance Activities” (Law no. HO-177-N of 2007), Articles 1 and 47  Insurance service shall be provided only by a legal entity and/or a branch established and registered in the Republic of Armenia.  Foreign insurance companies may, without establishing a branch or subsidiary legal entity in the Republic of Armenia, perform insurance activities through a public offering only if they are registered in countries that are parties to the international agreements (of which the Republic of Armenia is also a member) consistent with the WTO Agreement; such legal entity may only perform insurance covering the following risks:  (a) maritime shipping, civil aviation, spaceship launching and freight (including satellites); such insurance may cover transportable goods, transporting vehicle and any liability arising out of such transportation, both altogether and separately;  (b) international freight carriage; and  (c) reinsurance and retrocession and other services related to reinsurance. |
| 12 | Sector:  Sub-Sector:  Industry Classification:  Obligations Concerned:  Measures:  Description: | Financial and Insurance Activities  Classification of Economic Activity HD-011-2013  66- Finance and Insurance  National Treatment (Article 2)  Law “On Securities Market” (Law no. HO-195-N of 2007), Articles 3, 25, 43 and 49  Investment services in the meaning of law “On Securities Market” of the Republic of Armenia shall be provided only by a legal entity and/or a branch established and registered in the Republic of Armenia. |
| 13 | Sector:  Sub-Sector:  Industry Classification:  Obligations Concerned:  Measures:  Description: | Financial and Insurance Activities  Classification of Economic Activity HD-011-2013  66- Finance and Insurance  National Treatment (Article 2)  Law “On Investment Funds” (Law no. HO-245-N of 2010), Article 55 and 60  Regulation 10/01 of the Central Bank Board, (Regulation no. 116-N of 2011), Article 38  Fund management service shall be provided only by a legal entity and/or a branch established in the Republic of Armenia. |

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| 14 | Sector:  Sub-Sector:  Industry Classification:  Obligations Concerned:  Measures:  Description: | Financial and Insurance Activities  Classification of Economic Activity HD-011-2013  64.92.1- Pawnbroker Activity  National Treatment (Article 2)  Law “On Pawnshops and Pawnbrokerage” (Law no. HO-43-N of 2003), Article 3  Only legal persons and sole proprietors established in the Republic of Armenia can engage in pawnbrokerage activity in the Republic of Armenia. |