



EUROPEAN  
COMMISSION

Brussels, 3.9.2025  
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ANNEX 7

## **ANNEX**

*to the*

### **Proposal for a Council Decision**

**on the signing, on behalf of the European Union, of the Interim Agreement on Trade between the European Union, of the one part, and the Common Market of the South, the Argentine Republic, the Federative Republic of Brazil, the Republic of Paraguay and the Oriental Republic of Uruguay, of the other part**

**SPECIFIC COMMITMENTS OF THE SIGNATORY MERCOSUR STATES  
IN CONFORMITY WITH ARTICLES 10.3 AND 10.4**

**General conditions**

1. The specific commitments listed below indicate the services and non-services sectors liberalised pursuant to Articles 10.3(1), 10.4(1), 10.5, 10.8, 10.9, 10.10(1) and 10.10(2) and specifies by means of reservations the market access and national treatment limitations that apply.
2. The specific commitments listed below shall not be interpreted as limitations to domestic regulation or as limitations on the introduction of new regulations with a view to achieving national policy objectives, in accordance with the fourth paragraph of the preamble to the GATS and the main objectives of this Agreement.
3. The list of specific commitments for individual services sectors and subsectors is elaborated on the basis of a positive list approach and is identified in accordance with the classification list in Document MTN.GNS/W/120 of the WTO and the corresponding numbers in the CPC, as defined in Article 1.3(c).

4. The list of specific commitments for non-services sectors is elaborated on the basis of a positive list approach and identified in accordance with the International Standard Industrial Classification of all Economic Activities as set out in Statistical Office of the United Nations, Statistical Papers, Series M, No. 4, ISIC Rev. 3, 1989, hereinafter referred to as "ISIC – Rev.3", for Argentina, Paraguay and Uruguay. For Brazil, the list of specific commitments for non-services sectors is identified in accordance with the Central Product Classification as set out in Statistical Office of the United Nations, Statistical Papers, Series M, N° 77, CPC, 2008, hereinafter referred to as "CPC – Rev. 2", and covers only non-services sectors or activities (headings 0, 1, 2, 3 and 4).
5. If no reference is made by one or more Signatory MERCOSUR States to a specific sector or subsector, that Signatory MERCOSUR State or those Signatory MERCOSUR States do not make any commitments for that specific sector or subsector.
6. Measures that are inconsistent with both Articles 10.3 and 10.4 are listed in the column relating to Article 10.3. Such listing shall also be considered to provide a condition or qualification to Article 10.4.

#### Specific conditions

##### Argentina

7. Argentina reserves the right to use exchange rate regulations which are in conformity with the Articles of Agreement of the International Monetary Fund, done at Bretton Woods, New Hampshire, on July 22, 1944.

## Brazil

8. In cases of doubt or divergence between the list of specific commitments made by Brazil for non-services sectors and for services sectors, the latter shall prevail.
9. For the purposes of interpretation of list of specific commitments made by Brazil, the cross-border supply of services through electronic means, including the Internet, shall be limited to Mode 1.

## Paraguay and Uruguay

10. The list of specific commitments made by Paraguay and Uruguay are without prejudice to existing bilateral agreements concluded by Paraguay and Uruguay relating to taxes and tax measures or to the capacity of Signatory MERCOSUR States to pursue the objectives of their fiscal policies.

# List of specific commitments

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 COMMITMENTS                                                              |                                                                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                         |                        |
| <p>ARGENTINA</p> <p>ALL SERVICES AND NON-SERVICES SECTORS INCLUDED IN THIS LIST</p> | <p>The supply of certain services may depend on public concessions and the conditions established therein.</p> <p>Acquisition of land: unbound in frontier areas (150 (one hundred and fifty) kilometres in land frontier areas and 50 (fifty) kilometres in coastal areas).</p> <p>The acquisition of rural land by foreigners is limited by law.</p> | <p>Acquisition in border areas ("security areas") limited to native Argentinians. Foreign natural persons and enterprises carrying on investment projects with a majority of Argentinian personnel can acquire buildings or exploit authorisations and concessions in security areas only with prior authorisation.</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 absolute majority of the directors of a juridical person must have permanent residence in Argentina.</p> <p>In the case of state-owned enterprises subject to privatisation, Argentina reserves the right to establish special share arrangements (such as the retention of "golden shares") or to grant preferences in the purchase of shares to the employees of such state -owned enterprise subject to privatisation.</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 |
|---------------------|------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|
|                     |                              | Argentina reserves the right to adopt or maintain any measure aimed at developing less developed regions, borders areas, or at reducing regional inequalities, as well as any measure necessary to ensure social inclusion and industrial development. |                        |

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 for measures affecting the entry and temporary stay of natural persons in the following categories: key personnel, business sellers and contractual service suppliers, in accordance with Section B of Chapter 10 and the conditions specified in the list of specific commitments for these categories. In order to supply a contractual service, the contractual service supplier shall comply with qualification requirements and conditions described in the list of sector- specific commitments. | 4) Unbound, except for measures affecting the entry and temporary stay of natural persons in the following categories: key personnel, business sellers and contractual service suppliers, in accordance with Section B of Chapter 10 and the conditions specified in the list of specific commitments for these categories. In order to supply a contractual service, the contractual service supplier shall comply with qualification requirements and conditions described in the list of sector- specific commitments. |                        |

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>BRAZIL</p> <p>ALL SERVICES AND<br/>NON-SERVICES SECTORS<br/>INCLUDED IN THIS LIST</p> |                              | <p>1), 2), 3), 4)</p> <p>(i) Brazil reserves the right to adopt or maintain any measure aimed at developing less privileged regions or at reducing regional inequalities, as well as any measure necessary to ensure social inclusion and rural development.</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) Brazil reserves the right to adopt or maintain incentives in favour of its services and service suppliers, with the purpose of fostering technological development, technology transfer, scientific research and the development of standards and norms in Brazil. This reservation includes, for instance, tax measures and preferences for Brazilian services and service suppliers. |                        |

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)</p> <p>(i) Foreign service suppliers and investors wishing to supply services and conduct investment activities as a legal person in Brazil shall conform to one of the types of legal entity in accordance with Brazilian law.</p> | <p>3) Foreign capital in Brazil must be registered through a declaratory and electronic procedure, with the Central Bank of Brazil.</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) In border strips (areas within 150 (one hundred and fifty) kilometres from national boundaries) and in some areas (the Amazon Basin, the Mata Atlântica, the Serra do Mar and the Pantanal of Mato Grosso), authorisation is required for some activities, including the following: (a) participation of foreigners, whether natural or juridical persons, in any capacity in a juridical person which owns real estate rights over rural property; |                                   |                        |

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) installation and operation of media aiming at the exploitation of services of sound broadcasting or sound and image broadcasting;<br>(c) establishment and exploitation of industrial plants of particular interest for national security;<br>(d) establishment and operation of companies involved in the prospecting, extraction and exploitation of mineral resources and in the supply of hydraulic energy; |                                   |                        |

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 |
|---------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|------------------------|
|                     | and (e) establishment of companies involved in rural settlement. In the case of points (c), (d) and (e), the respective companies must fulfil the following requirements, among others: 51 % of the company's capital must be held by Brazilians; |                                   |                        |

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 majority of management positions must be held by Brazilians. If such activities are carried out by only one individual, only Brazilians may be granted special authorisation to carry out such activities. In the case of point (b), among other requirements, the company's capital must be wholly owned by Brazilian nationals. |                                   |                        |

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 |
|---------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|------------------------|
|                     | (iii) The acquisition or lease of rural property or the acquisition of any other real estate right over rural property by foreign natural persons, foreign juridical persons or Brazilian juridical persons with foreign participation is subject to specific conditions, limitations and authorisation established under Brazilian law. Unless otherwise provided under Brazilian law, the donation of real estate of the Union or of the States to foreigners, whether natural or juridical persons, is forbidden. |                                   |                        |

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), 4)</p> <p>In enterprises with 3 (three) or more employees, two thirds of the work force must consist of Brazilian nationals who shall account for two thirds of the payroll. Members of the Fiscal Council and of the board of directors of publicly-held companies and their managers shall reside in Brazil. In the case of "intra-corporate transferees", the appointment of executives and managers depends on proof of investment by the foreign service supplier. In the case of "contractual service suppliers", working permissions depend on the presentation of a training programme for Brazilian employees. Unbound for "independent professionals".</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 for measures related to the following categories:</p> <p>A) Key Personnel:</p> <p>1. Intra-Corporate Transferees (hereinafter referred to as "ICT")</p> <p>An associate link must exist between the service supplier in the Brazilian territory and its headquarters abroad. The position to be filled by the ICT must be vacant.</p> <p>Juridical persons shall ensure that there is at least 2 (two) Brazilians for every 3 (three) employees.</p> | <p>4) Temporary working contracts shall be approved by the relevant competent authority.</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 employees refer to:</p> <p>(i) Managers</p> <p>Appointment of a manager must be related to:</p> <p>(a) investment amounting to, at least, US\$ 50 000, provided that the company creates 10 (ten) new jobs during the first 2 (two) years after its establishment or the entry of the manager or administrator;</p> <p>or</p> <p>(b) the company must have invested a minimum amount of US\$ 200 000 in Brazil.</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>(ii) Specialists</p> <p>The company employing the specialist shall justify the need to contract such professionals and technicians in relation to similar professionals and technicians available in Brazil.</p> <p>2. Business Visitors</p> <p>Under the terms and periods of stay established in Section B of Chapter 10.</p> <p>B) Business Sellers</p> <p>Under the terms and periods of stay established in Section B of Chapter 10.</p> <p>C) Contractual Service Suppliers</p> <p>The service consumer must be a juridical person established in Brazil.</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>There must be a contract for technical assistance or transfer of technology between the enterprise of the Union and the service consumer in Brazil.</p> <p>For each foreign professional covered by the contract there must be: a) justification of the need for the services of that professional in view of professionals available in Brazil; and b) proof of previous experience of at least 3 (three) years.</p> <p>If the enterprise of the Union has no Brazilian professionals, it must present a training programme for Brazilian professionals.</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>PARAGUAY</p> <p>ALL SERVICES INCLUDED IN THIS LIST</p> | <p>Paraguay reserves the right to adopt or maintain any measure aimed at fostering technological development, scientific research and the development of standards and norms in Paraguay, whether discriminatory or not.</p> <p>Paraguay reserves the right to adopt or maintain any measure aimed at developing less privileged regions or at reducing regional inequalities, as well as those necessary to ensure social inclusion and rural development.</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 |
|---------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|
|                     | 3) Acquisition of land, or residence requirements, applicable to foreign investors, unbound in border areas 100 (one hundred) kilometres from land frontiers) | 3) The Paraguayan Civil Act (law 1183/1985) establishes that the enterprises constituted abroad are ruled, as for their existence and capacity, by the laws of the country of their domicile. The type of firm that they carry out enables them fully to exercise in the Republic of Paraguay the actions and rights that correspond to them. More, for the habitual exercise of acts included in the special object of their institution, they will conform to the established prescriptions in the Republic. |                        |

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 domicile of the foreign enterprises is considered to be the place where their core business is. However, establishments, agencies or branch offices set up in the Republic of Paraguay are considered to be domiciled in it for the acts practiced in the territory of Paraguay, Therefore, they have to fulfil the formalities and obligations set up for the Paraguayan type of enterprise that is the most similar to the type of foreign enterprise concerned.</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 Paraguayan Civil Act establishes that for the fulfillment of the formalities mentioned before, every enterprise set up abroad that wishes to exercise its activity in Paraguay must:</p> <p>(a) set up a representation with an specific address in the country and particular addresses of the representatives for other legal causes;</p> <p>(b) confirm that the firm has been set up in accordance with the laws of its country; and</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 |
|---------------------|------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|
|                     |                              | (c) justify in the same way, the agreement or decision to create a branch or representation, the capital to be assigned, if applicable, and the designation of the representatives. |                        |

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 for measures affecting the entry and temporary stay of natural persons in the following categories: key personnel (intra-corporate transferees, business visitors, managers and specialists) and graduate trainees which are subject to Section B of Chapter 10 and to the conditions specified in the list of specific commitments. In order to supply a contractual service, the service supplier shall comply with qualification requirements and conditions described in the list of specific commitments for these categories. The conditions for these categories will be subject to the reciprocity granted by the Union. | 4) Unbound, except for measures affecting the entry and temporary stay of natural persons in the following categories: key personnel (intra-corporate transferees, business visitors, managers and specialists) and graduate trainees which are subject to Section B of Chapter 10 and to the conditions specified in the list of specific commitments. In order to supply a contractual service, the service supplier shall comply with qualification requirements and conditions described in the list of specific commitments for these categories. The conditions for these categories will be subject to the reciprocity granted by the Union. |                        |

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>URUGUAY</p> <p>ALL SERVICES INCLUDED IN THIS LIST</p> | <p>3) Uruguay reserves its right to adopt or maintain any measure seeking to establish a Border Safety Zone (Zona de Seguridad Fronteriza) adjoining the land and fluvial borders of the national territory.</p> <p>4) Unbound, except for measures affecting the entry and temporary stay of natural persons in the categories subject to Section B of Chapter 10 and to the conditions specified in the list of specific commitments.</p> | <p>4) Unbound, except for measures affecting the entry and temporary stay of natural persons in the categories subject to Section B of Chapter 10 and to the conditions specified in the list of specific Commitments.</p> |                        |

| I. LIST OF SPECIFIC COMMITMENTS FOR NON-SERVICES         |                                                                                                                                                                                      |                                                                                                                               |
|----------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------|
| SECTORS AND SUBSECTORS                                   | LIMITATIONS ON MARKET ACCESS                                                                                                                                                         | LIMITATIONS ON NATIONAL TREATMENT                                                                                             |
| ARGENTINA                                                |                                                                                                                                                                                      |                                                                                                                               |
| II. LIST OF SECTOR-SPECIFIC COMMITMENTS                  |                                                                                                                                                                                      |                                                                                                                               |
| A. AGRICULTURE, HUNTING AND FORESTRY                     |                                                                                                                                                                                      |                                                                                                                               |
| 01. Agriculture, hunting                                 | None.                                                                                                                                                                                | None.                                                                                                                         |
| 02. Forestry, logging <sup>1</sup>                       | None.                                                                                                                                                                                | None.                                                                                                                         |
| B. FISHING                                               |                                                                                                                                                                                      |                                                                                                                               |
| 05. Fishing, operation of fish hatcheries and fish farms | Exploitation of live maritime resources shall only be granted to natural persons with residence in Argentina or to juridical persons established in accordance with Argentina's law. | Vessels employed in the fishing industry must be enrolled in the competent Argentinian registry and fly the Argentinian flag. |

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<sup>1</sup> The related service activities are included in the list of specific commitments for services, including distribution and transportation.

| I. LIST OF SPECIFIC COMMITMENTS FOR NON-SERVICES |                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|--------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| SECTORS AND SUBSECTORS                           | LIMITATIONS ON MARKET ACCESS                                                                                                                                                                                                          | LIMITATIONS ON NATIONAL TREATMENT                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
|                                                  | <p>The activities of vessels flying foreign flags will have to comply with the terms of Law 24.922/97. They shall only be admitted jointly with one or more locally registered enterprises, as determined by Corporate Law 19550.</p> | <p>Crew members of all fishing vessels shall comply with the following requirements:</p> <ul style="list-style-type: none"> <li>(a) captains and officers shall be of Argentinian nationality, either by birth, option or naturalisation; and</li> <li>(b) 75 % of the rest of crew members aboard fishing vessels must be either Argentine or foreigners with more than 10 (ten) years of effectively accredited permanent residence in Argentina.</li> </ul> <p>If the percentage established in point (b) is not possible due to a lack of personnel, foreign personnel may provisionally board the vessel until that percentage is re-established, subject to compliance with all legal requirements. When Argentinian crew members are available, the crew must be completed with them.</p> |

| I. LIST OF SPECIFIC COMMITMENTS FOR NON-SERVICES   |                              |                                                                                                                                                                                                                                             |
|----------------------------------------------------|------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| SECTORS AND SUBSECTORS                             | LIMITATIONS ON MARKET ACCESS | LIMITATIONS ON NATIONAL TREATMENT                                                                                                                                                                                                           |
|                                                    |                              | In the event of an infraction of laws or regulations, in addition to the applicable penalty, foreign vessels may be retained at an Argentinian port until either payment of fines is complied with or satisfactory guarantees are provided. |
| C. MINING AND QUARRYING                            |                              |                                                                                                                                                                                                                                             |
| 10. Mining of coal and lignite; extraction of peat | None.                        | None.                                                                                                                                                                                                                                       |
| 12. Mining of uranium and thorium ores             | Unbound.                     | Unbound.                                                                                                                                                                                                                                    |
| 13. Mining of metal ores                           | None.                        | None.                                                                                                                                                                                                                                       |
| 14. Other mining and quarrying                     | None.                        | None.                                                                                                                                                                                                                                       |

| I. LIST OF SPECIFIC COMMITMENTS FOR NON-SERVICES               |                                                                                                                                                                                                    |                                                                                                                                                                                      |
|----------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| SECTORS AND SUBSECTORS                                         | LIMITATIONS ON MARKET ACCESS                                                                                                                                                                       | LIMITATIONS ON NATIONAL TREATMENT                                                                                                                                                    |
| D. MANUFACTURING                                               | Argentina reserves the right to maintain or adopt any measure related to performance requirements in regulations or programmes for domestic producers of capital and information technology goods. | Argentina reserves the right to maintain or adopt any measure related to incentives in regulations or programmes for domestic producers of capital and information technology goods. |
| 15. Manufacture of food products and beverages                 | None.                                                                                                                                                                                              | None.                                                                                                                                                                                |
| 16. Manufacture of tobacco products.                           | None.                                                                                                                                                                                              | None.                                                                                                                                                                                |
| 17. Manufacture of textiles                                    | None.                                                                                                                                                                                              | None.                                                                                                                                                                                |
| 18. Manufacture of wearing apparel; dressing and dyeing of fur | None.                                                                                                                                                                                              | None.                                                                                                                                                                                |

| I. LIST OF SPECIFIC COMMITMENTS FOR NON-SERVICES                                                                                    |                              |                                   |
|-------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-----------------------------------|
| SECTORS AND SUBSECTORS                                                                                                              | LIMITATIONS ON MARKET ACCESS | LIMITATIONS ON NATIONAL TREATMENT |
| 19. Tanning and dressing of leather; manufacture of luggage, handbags, harness and footwear                                         | None.                        | None.                             |
| 20. Manufacture of wood and of products of wood and cork, except furniture; manufacture of articles of straw and plaiting materials | None.                        | None.                             |
| 21. Manufacture of paper and <sup>1</sup> paper products                                                                            | None.                        | None.                             |
| 22. Publishing, printing and reproduction of recorded media                                                                         | None.                        | None.                             |
| 24. Manufacture of chemicals and chemical products                                                                                  | None.                        | None.                             |

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<sup>1</sup> The related service activities are included in the list of specific commitments for services, including distribution and transportation.

| I. LIST OF SPECIFIC COMMITMENTS FOR NON-SERVICES                             |                              |                                   |
|------------------------------------------------------------------------------|------------------------------|-----------------------------------|
| SECTORS AND SUBSECTORS                                                       | LIMITATIONS ON MARKET ACCESS | LIMITATIONS ON NATIONAL TREATMENT |
| 25. Manufacture of rubber and plastics products                              | None.                        | None.                             |
| 26. Manufacture of other non-metallic mineral products                       | None.                        | None.                             |
| 27. Manufacture of basic metals                                              | None.                        | None.                             |
| 28. Manufacture of fabricated metal products, except machinery and equipment | None.                        | None.                             |
| 29. Manufacture of machinery and equipment n.e.c.:                           | None.                        | None.                             |
| 291. Manufacture of general purpose machinery                                |                              |                                   |
| 293. Manufacture of domestic appliances n.e.c.                               |                              |                                   |

| I. LIST OF SPECIFIC COMMITMENTS FOR NON-SERVICES                                  |                                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                              |
|-----------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| SECTORS AND SUBSECTORS                                                            | LIMITATIONS ON MARKET ACCESS                                                                                                                                                                                                                                 | LIMITATIONS ON NATIONAL TREATMENT                                                                                                                                                                                                                            |
| 30. Manufacture of office, accounting and computing machinery                     | None.                                                                                                                                                                                                                                                        | None.                                                                                                                                                                                                                                                        |
| 31. Manufacture of electrical machinery and apparatus n.e.c.                      | None.                                                                                                                                                                                                                                                        | None.                                                                                                                                                                                                                                                        |
| 32. Manufacture of radio, television and communication equipment and apparatus    | None.                                                                                                                                                                                                                                                        | None.                                                                                                                                                                                                                                                        |
| 33. Manufacture of medical, precision and optical instruments, watches and clocks | None.                                                                                                                                                                                                                                                        | None.                                                                                                                                                                                                                                                        |
| 34. Manufacture of motor vehicles, trailers and semi-trailers                     | Argentina reserves the right to adopt or maintain any measure aimed at developing its automotive, motorcycle and agricultural machines industry, including tax measures, performance requirements, technology transfer and workforce development mechanisms. | Argentina reserves the right to adopt or maintain any measure aimed at developing its automotive, motorcycle and agricultural machines industry, including tax measures, performance requirements, technology transfer and workforce development mechanisms. |

| I. LIST OF SPECIFIC COMMITMENTS FOR NON-SERVICES                                                   |                                                                                                                                            |                                                                                                                                            |
|----------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------|
| SECTORS AND SUBSECTORS                                                                             | LIMITATIONS ON MARKET ACCESS                                                                                                               | LIMITATIONS ON NATIONAL TREATMENT                                                                                                          |
| 35. Manufacture of other transport equipment                                                       | None.                                                                                                                                      | None.                                                                                                                                      |
| 36. Manufacture of furniture; manufacturing n.e.c.                                                 | None.                                                                                                                                      | None.                                                                                                                                      |
| 37. Recycling                                                                                      | None.                                                                                                                                      | None.                                                                                                                                      |
| E. PRODUCTION OF ELECTRICITY, GAS, STEAM AND HOT WATER (excluding related services)                |                                                                                                                                            |                                                                                                                                            |
| 4010. Production of electricity<br>4020. Manufacture of gas except petroleum gases and derivatives | Conditions to be regulated by individual contracts of concession.<br><br>Conditions to be regulated by individual contracts of concession. | Conditions to be regulated by individual contracts of concession.<br><br>Conditions to be regulated by individual contracts of concession. |

| I. LIST OF SPECIFIC COMMITMENTS FOR NON-SERVICES                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                   |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|
| SECTORS AND SUBSECTORS                                                                                                                                                                                                                                                                    | LIMITATIONS ON MARKET ACCESS                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | LIMITATIONS ON NATIONAL TREATMENT |
| <p>BRAZIL</p> <p>0. AGRICULTURE, FORESTRY AND FISHERY PRODUCTS</p> <p>01. Products of agriculture, horticulture and market gardening</p> <p>02. Live animals and animal products (excluding meat)</p> <p>03. Forestry and logging products</p> <p>04. Fish and other fishing products</p> | <p>None.</p> <p>Vessels flying foreign flags can only operate in commercial fishing in Brazil (including in its Economic Exclusive Zone) if they are chartered by juridical persons established in Brazil and granted a governmental authorisation. Fish, fishing products and fishing by-products of Brazilian vessels or foreign vessels chartered by juridical persons established in Brazil have Brazilian origin. Restrictions listed in the Brazilian list of specific commitments for services are also applicable.</p> | <p>None.</p> <p>None.</p>         |

| I. LIST OF SPECIFIC COMMITMENTS FOR NON-SERVICES                                                                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                      |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------|
| SECTORS AND SUBSECTORS                                                                                                                                                                                                                                                                                                                   | LIMITATIONS ON MARKET ACCESS                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | LIMITATIONS ON NATIONAL TREATMENT    |
| 1. ORES AND MINERALS;<br>ELECTRICITY, GAS AND WATER<br>(except subsector 13)<br>2. FOOD PRODUCTS, BEVERAGES<br>AND TOBACCO; TEXTILES,<br>APPAREL AND LEATHER<br>PRODUCTS<br>3. OTHER TRANSPORTABLE GOODS,<br>EXCEPT METAL PRODUCTS,<br>MACHINERY AND EQUIPMENT<br>(except subsector 33)<br>4. METAL PRODUCTS, MACHINERY<br>AND EQUIPMENT | None, except that the prospecting and exploitation of oil deposits, natural gas, and other fluid hydrocarbons; the refining of Brazilian or foreign oil; the importation and exportation of products and basic by-products; the sea transportation of crude oil of Brazilian origin or of basic oil by-products produced in Brazil; and the transportation by pipeline, the wholesale distribution and retail sale of crude oil, its by-products and natural gas are State monopolies that may be operated, under concession or authorisation in accordance with Brazilian law, by enterprises set up under Brazilian law, with their headquarters and administration in Brazil.<br><br>Unbound for ores and minerals. | None. Unbound for ores and minerals. |

| I. LIST OF SPECIFIC COMMITMENTS FOR NON-SERVICES                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
|-----------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| SECTORS AND SUBSECTORS                                                                                                | LIMITATIONS ON MARKET ACCESS                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | LIMITATIONS ON NATIONAL TREATMENT                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <p>PARAGUAY</p> <p>I. HORIZONTAL COMMITMENTS</p> <p>ALL NON-SERVICES SECTORS OR SUB SECTORS INCLUDED ON THIS LIST</p> | <p>Unbound for measures related to incentives in regulations and/or programmes for producers of any goods.</p> <p>Acquisition of land or residence requirements applicable to foreign investors are unbound in border areas 100 (one hundred) kilometres from land frontiers.</p> <p>Paraguay reserves the right to adopt measures consistent with current or future WTO disciplines on investment.</p> <p>Paraguay reserves the right to maintain or adopt any measure or disposition for the purpose of statistical controls of foreign investment registration and the transfer thereof, after the entry into force of this Agreement.</p> | <p>Paraguay reserves the right to adopt measures consistent with current or future WTO disciplines on investment.</p> <p>Paraguay reserves the right to maintain or adopt any measure or disposition with the purpose of statistical controls of foreign investment registration and the transfer thereof, after the entry into force of this Agreement.</p> <p>Paraguay reserves the right to adopt or maintain any measure aimed at developing less privileged regions or at reducing regional inequalities, as well as those necessary to ensure social inclusion and rural development.</p> |

| I. LIST OF SPECIFIC COMMITMENTS FOR NON-SERVICES                                                         |                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                             |
|----------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| SECTORS AND SUBSECTORS                                                                                   | LIMITATIONS ON MARKET ACCESS                                                                                                                                                                                                                                                                                                                                                       | LIMITATIONS ON NATIONAL TREATMENT                                                                                                                                                                                           |
|                                                                                                          | <p>Paraguay reserves the right to adopt or maintain any measure aimed at fostering technological development, scientific research and the development of standards and norms in Paraguay, whether discriminatory or not.</p> <p>Paraguay reserves the right to adopt or maintain any measure with respect to the registration of foreign capital through a public institution.</p> | <p>Paraguay reserves the right to adopt or maintain any measure relating to tax regulations that may result in different treatment with respect to scientific research, technology development and technology transfer.</p> |
| II. LIST OF SECTOR-SPECIFIC COMMITMENTS                                                                  |                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                             |
| <p>A. AGRICULTURE, HUNTING AND FORESTRY</p> <p>01. Agriculture, hunting</p> <p>02. Forestry, logging</p> | None.                                                                                                                                                                                                                                                                                                                                                                              | None.                                                                                                                                                                                                                       |

| I. LIST OF SPECIFIC COMMITMENTS FOR NON-SERVICES                                                                                    |                              |                                   |
|-------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-----------------------------------|
| SECTORS AND SUBSECTORS                                                                                                              | LIMITATIONS ON MARKET ACCESS | LIMITATIONS ON NATIONAL TREATMENT |
| D. MANUFACTURING                                                                                                                    |                              |                                   |
| 15. Manufacture of food products and beverages                                                                                      | None.                        | None.                             |
| 16. Manufacture of tobacco products                                                                                                 |                              |                                   |
| 17. Manufacture of textiles                                                                                                         |                              |                                   |
| 18. Manufacture of wearing apparel; dressing and dyeing of fur                                                                      |                              |                                   |
| 19. Tanning and dressing of leather; manufacture of luggage, handbags, saddlery, harness and footwear                               |                              |                                   |
| 20. Manufacture of wood and of products of wood and cork, except furniture; manufacture of articles of straw and plaiting materials |                              |                                   |
| 21. Manufacture of paper and paper products                                                                                         |                              |                                   |

| I. LIST OF SPECIFIC COMMITMENTS FOR NON-SERVICES                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                   |
|----------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|
| SECTORS AND SUBSECTORS                                               | LIMITATIONS ON MARKET ACCESS                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | LIMITATIONS ON NATIONAL TREATMENT |
| 22. Manufacture of coke, refined petroleum products and nuclear fuel | <p>None, except the prospection, exploration and exploitation of hydrocarbon deposits might be directly done by Paraguay or any entity that may be created under its control for this purpose, or by licensees or concessionaires through permits or concessions granted by Paraguay to natural or juridical persons, domestic or foreign, in accordance with Paraguayan law.</p> <p>Hydrocarbon deposits in solid, liquid and gas state that occur naturally in the territory of Paraguay, except for gritty, earthy and calcareous substances, fall within the domain of Paraguay.</p> | None.                             |

| I. LIST OF SPECIFIC COMMITMENTS FOR NON-SERVICES |                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                   |
|--------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|
| SECTORS AND SUBSECTORS                           | LIMITATIONS ON MARKET ACCESS                                                                                                                                                                                                                                                                                                                                                                                                                     | LIMITATIONS ON NATIONAL TREATMENT |
|                                                  | <p>Paraguay may grant concessions to natural or juridical persons, irrespective of whether they are public or private, or to national, foreign or jointly owned enterprises, for prospection, exploration, research or the exploitation of deposits, for a limited time.</p> <p>Paraguayan law shall regulate the economic system that addresses the interests of the state, licensees or concessionaires and owners that could be affected.</p> |                                   |

| I. LIST OF SPECIFIC COMMITMENTS FOR NON-SERVICES                             |                              |                                   |
|------------------------------------------------------------------------------|------------------------------|-----------------------------------|
| SECTORS AND SUBSECTORS                                                       | LIMITATIONS ON MARKET ACCESS | LIMITATIONS ON NATIONAL TREATMENT |
| 23. Manufacture of chemicals and chemical products                           | None.                        | None.                             |
| 24. Manufacture of rubber and plastics products                              |                              |                                   |
| 25. Manufacture of other non-metallic mineral products                       |                              |                                   |
| 26. Manufacture of basic metals                                              |                              |                                   |
| 27. Manufacture of fabricated metal products, except machinery and equipment |                              |                                   |

| I. LIST OF SPECIFIC COMMITMENTS FOR NON-SERVICES                                  |                              |                                   |
|-----------------------------------------------------------------------------------|------------------------------|-----------------------------------|
| SECTORS AND SUBSECTORS                                                            | LIMITATIONS ON MARKET ACCESS | LIMITATIONS ON NATIONAL TREATMENT |
| 29. Manufacture of machinery and equipment n.e.c.                                 | None.                        | None.                             |
| 30. Manufacture of office, accounting and computing machinery                     |                              |                                   |
| 31. Manufacture of electrical machinery and apparatus n.e.c                       |                              |                                   |
| 32. Manufacture of radio, television and communication equipment and apparatus    |                              |                                   |
| 33. Manufacture of medical, precision and optical instruments, watches and clocks |                              |                                   |

| I. LIST OF SPECIFIC COMMITMENTS FOR NON-SERVICES                                                                                                                                     |                              |                                                                                                                                                                                                                               |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| SECTORS AND SUBSECTORS                                                                                                                                                               | LIMITATIONS ON MARKET ACCESS | LIMITATIONS ON NATIONAL TREATMENT                                                                                                                                                                                             |
| 34. Manufacture of motor vehicles, trailers and semi-trailers<br>35. Manufacture of other transport equipment<br>36. Manufacture of furniture; manufacturing n.e.c.<br>37. Recycling | None.                        | None.                                                                                                                                                                                                                         |
| URUGUAY<br>I. HORIZONTAL COMMITMENTS<br>ALL SECTORS INCLUDED IN THIS LIST                                                                                                            |                              | Uruguay reserves the right to maintain or adopt any measure or disposition with the purpose of statistical controls of foreign investment registration and the transfer thereof after the entry into force of this Agreement. |

| I. LIST OF SPECIFIC COMMITMENTS FOR NON-SERVICES         |                                                                                                                                                                                                                                                      |                                   |
|----------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|
| SECTORS AND SUBSECTORS                                   | LIMITATIONS ON MARKET ACCESS                                                                                                                                                                                                                         | LIMITATIONS ON NATIONAL TREATMENT |
| II. LIST OF SECTOR-SPECIFIC COMMITMENTS                  |                                                                                                                                                                                                                                                      |                                   |
| A. AGRICULTURE, HUNTING AND FORESTRY                     |                                                                                                                                                                                                                                                      |                                   |
| 01. Agriculture, hunting                                 | None.                                                                                                                                                                                                                                                | None.                             |
| 02. Forestry, logging*                                   | None.                                                                                                                                                                                                                                                | None.                             |
| B. FISHING                                               |                                                                                                                                                                                                                                                      |                                   |
| 05. Fishing, operation of fish hatcheries and fish farms | Commercial fishing and marine hunting activities performed in internal waters and in the territorial sea within a 12 (twelve) mile area, measured from the base lines, are reserved exclusively to duly licensed vessels flying the flag of Uruguay. |                                   |

| I. LIST OF SPECIFIC COMMITMENTS FOR NON-SERVICES |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                   |
|--------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|
| SECTORS AND SUBSECTORS                           | LIMITATIONS ON MARKET ACCESS                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | LIMITATIONS ON NATIONAL TREATMENT |
|                                                  | Commercial vessels flying a foreign flag shall only be allowed to exploit living resources between the 12 (twelve) mile area referred to in the preceding paragraph and 200 (two hundred) marine miles, subject to the authorisation of the Executive branch, granted in accordance with Law No 13833, and as recorded in the register maintained by the Dirección Nacional de Recursos Acuáticos. The processing and marketing of fish is authorised by the Executive branch and may be subject to a requirement that the fish be totally or partially processed in Uruguay. |                                   |

| I. LIST OF SPECIFIC COMMITMENTS FOR NON-SERVICES |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                   |
|--------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|
| SECTORS AND SUBSECTORS                           | LIMITATIONS ON MARKET ACCESS                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | LIMITATIONS ON NATIONAL TREATMENT |
| C. MINING AND QUARRYING                          | <p>Minings licences or titles are given by the Mining Authority depending on the National Government.</p> <p>Requirements for individual exploitation are also regulated by the Mining Authority.</p> <p>Prospecting and exploration of mineral deposits and mining shall only be done:</p> <p>(a) by the state or state entities; or</p> <p>(b) under a mining title.</p> <p>The enjoyment of mining rights attributed by the respective title is regulated by specific regulations and the provisions of the specific contract for that mining licence or title.</p> <p>The holder of a concession to prospect and explore that is in a position to export metal ores shall provide the domestic market with 15 % of the value of each export operation at a "free on board" price.</p> |                                   |

| I. LIST OF SPECIFIC COMMITMENTS FOR NON-SERVICES                                                                                                            |                                  |                                   |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------|-----------------------------------|
| SECTORS AND SUBSECTORS                                                                                                                                      | LIMITATIONS ON MARKET ACCESS     | LIMITATIONS ON NATIONAL TREATMENT |
| 10. Mining of coal and lignite; extraction of peat.<br>12. Mining of uranium and thorium ores<br>13. Mining of metal ores<br>14. Other mining and quarrying | None, except as indicated above. | None, except as indicated above.  |
| D. MANUFACTURING                                                                                                                                            |                                  |                                   |
| 15. Manufacture of food products and beverages<br>16. Manufacture of tobacco products                                                                       | None.                            | None.                             |
| 17. Manufacture of textiles                                                                                                                                 | None.                            |                                   |
| 18. Manufacture of wearing apparel; dressing and dyeing of fur                                                                                              | None.                            | None.                             |

| I. LIST OF SPECIFIC COMMITMENTS FOR NON-SERVICES                                                                                    |                              |                                                                                                                               |
|-------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-------------------------------------------------------------------------------------------------------------------------------|
| SECTORS AND SUBSECTORS                                                                                                              | LIMITATIONS ON MARKET ACCESS | LIMITATIONS ON NATIONAL TREATMENT                                                                                             |
| 19. Tanning and dressing of leather; manufacture of luggage, handbags, harness and footwear                                         | None.                        | None.                                                                                                                         |
| 20. Manufacture of wood and of products of wood and cork, except furniture; manufacture of articles of straw and plaiting materials |                              |                                                                                                                               |
| 21. Manufacture of paper and <sup>1</sup> paper products                                                                            |                              |                                                                                                                               |
| 22. Publishing, printing and reproduction of recorded media                                                                         | None.                        | None, except that the responsible, director or manager of a newspaper, magazine, or periodical shall be a Uruguayan national. |

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<sup>1</sup> The related service activities are included in the list of specific commitments for services, including distribution and transportation.

| I. LIST OF SPECIFIC COMMITMENTS FOR NON-SERVICES                                                                                                                                                                                                                                     |                              |                                   |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-----------------------------------|
| SECTORS AND SUBSECTORS                                                                                                                                                                                                                                                               | LIMITATIONS ON MARKET ACCESS | LIMITATIONS ON NATIONAL TREATMENT |
| 24. Manufacture of chemicals and chemical products<br>25. Manufacture of rubber and plastics products.<br>26. Manufacture of other non-metallic mineral products.<br>27. Manufacture of basic metals<br>28. Manufacture of fabricated metal products, except machinery and equipment | None.                        | None.                             |
| 29. Manufacture of machinery and equipment n.e.c.:<br>291. Manufacture of general purpose machinery<br>293. Manufacture of domestic appliances n.e.c.                                                                                                                                | None.                        | None.                             |

| I. LIST OF SPECIFIC COMMITMENTS FOR NON-SERVICES                                  |                              |                                   |
|-----------------------------------------------------------------------------------|------------------------------|-----------------------------------|
| SECTORS AND SUBSECTORS                                                            | LIMITATIONS ON MARKET ACCESS | LIMITATIONS ON NATIONAL TREATMENT |
| 30. Manufacture of office, accounting and computing machinery                     | None.                        | None.                             |
| 31. Manufacture of electrical machinery and apparatus n.e.c.                      |                              |                                   |
| 32. Manufacture of radio, television and communication equipment and apparatus    |                              |                                   |
| 33. Manufacture of medical, precision and optical instruments, watches and clocks |                              |                                   |
| 34. Manufacture of motor vehicles, trailers and semi-trailers                     | None.                        | None.                             |
| 35. Manufacture of other transport equipment                                      | None.                        | None.                             |
| 36. Manufacture of furniture; manufacturing n.e.c.                                |                              |                                   |
| 37. Recycling                                                                     |                              |                                   |

| I. LIST OF SPECIFIC COMMITMENTS FOR NON-SERVICES                                   |                                                                   |                                                                   |
|------------------------------------------------------------------------------------|-------------------------------------------------------------------|-------------------------------------------------------------------|
| SECTORS AND SUBSECTORS                                                             | LIMITATIONS ON MARKET ACCESS                                      | LIMITATIONS ON NATIONAL TREATMENT                                 |
| E. PRODUCTION OF ELECTRICITY,GAS, STEAM AND HOT WATER (excluding related services) |                                                                   |                                                                   |
| 4010.Production of electricity                                                     | Conditions to be regulated by individual contracts of concession. | Conditions to be regulated by individual contracts of concession. |
| 4020.Manufacture of gas except petroleum gases and derivatives                     | Conditions to be regulated by individual contracts of concession. | None.                                                             |
| 4030.Production of steam and hot water                                             | None.                                                             | None.                                                             |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES              |                                                                                                                                                                                                                                                                                                                                         |                                   |                        |
|----------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|------------------------|
| Sector or subsector                                | Limitations on market access                                                                                                                                                                                                                                                                                                            | Limitations on national treatment | Additional commitments |
| 1. BUSINESS SERVICES                               |                                                                                                                                                                                                                                                                                                                                         |                                   |                        |
| <p>ARGENTINA</p> <p>1.A. Professional services</p> | <p>1), 3), 4)</p> <p>Natural persons seeking to provide professional services must obtain recognition of their professional degree through a licence from the relevant professional association; and establish legal or special domicile in Argentina.</p> <p>Legal and special domicile: does not involve a residence requirement.</p> |                                   |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                        |                                                                                                                  |                                                                                                                  |                        |
|--------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                                          | Limitations on market access                                                                                     | Limitations on national treatment                                                                                | Additional commitments |
| (a) Legal services (CPC 861)                                 | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |
| (b) Accounting, auditing and book-keeping services (CPC 862) | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |
| d) Architectural services (CPC 8671)                         | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                              |                                                                                                                  |                                                                                                                  |                        |
|--------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                                                | Limitations on market access                                                                                     | Limitations on national treatment                                                                                | Additional commitments |
| (e) Engineering services (CPC 8672)                                | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |
| (f) Integrated Engineering Services (CPC 8673)                     | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |
| (g) Urban planning and landscape architectural services (CPC 8674) | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES |                                                                                                                        |                                                                                                                        |                        |
|---------------------------------------|------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                   | Limitations on market access                                                                                           | Limitations on national treatment                                                                                      | Additional commitments |
| (i) Veterinary services<br>(CPC 932)  | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated<br>under the section on horizontal<br>commitments. | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated<br>under the section on horizontal<br>commitments. |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                                              |                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                                                                        |                        |
|------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                                                                | Limitations on market access                                                                                                                                                                                                                                                                                                                                                                                 | Limitations on national treatment                                                                                      | Additional commitments |
| BRAZIL                                                                             |                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                                                                        |                        |
| 1.A. Professional Services                                                         |                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                                                                        |                        |
| (a) Legal Services (CPC 861, only legal advisory on international and foreign law) | 1) Unbound.<br>2) Unbound.<br>3) Firms providing legal advisory services on international and foreign law must be constituted under Brazilian law, limiting their business purposes solely to advisory services on international and foreign law. All the firms' partners must be advisors on international and foreign law.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) Unbound.<br>2) Unbound.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                                                                                                                                                              |                        |
|-----------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                                 | Limitations on market access                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Limitations on national treatment                                                                                                                                                                            | Additional commitments |
| (b) Accounting, auditing and book-keeping (CPC 862) | <p>1) Unbound, except that a foreign service supplier may cede its name to Brazilian professionals.</p> <p>2) Unbound.</p> <p>3) Participation of non-residents in juridical persons controlled by Brazilian nationals is not allowed. A foreign service supplier shall not use its foreign name, but may cede it to Brazilian professionals who will establish and exercise full participation in a new juridical person within Brazil. Acting under a power of attorney granted by foreign citizens is prohibited.</p> <p>4) Unbound, except as indicated under the section on horizontal commitments.</p> | <p>1) Unbound.</p> <p>2) Unbound.</p> <p>3) None, except as indicated in the limitations in the market access column.</p> <p>4) Unbound except as indicated under the section on horizontal commitments.</p> |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES    |                                                                                                                                                                                                                                                                                                                               |                                                                                                                        |                        |
|------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                      | Limitations on market access                                                                                                                                                                                                                                                                                                  | Limitations on national treatment                                                                                      | Additional commitments |
| (d) Architectural services<br>(CPC 8671) | 1) Unbound.<br>2) Unbound.<br>3) For the purpose of legal liability, foreign service suppliers must enter into a partnership with Brazilian service suppliers in the form of a "consórcio" in which the Brazilian partner has the leadership.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) Unbound.<br>2) Unbound.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                                                    |                                                                                                                                                                                                                                                                                                                               |                                                                                                                        |                        |
|------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                                                                      | Limitations on market access                                                                                                                                                                                                                                                                                                  | Limitations on national treatment                                                                                      | Additional commitments |
| (e) Engineering services<br>(CPC 86721, 86722, 86723, 86724, 86725, 86726, 86727, 86729) | 1) Unbound.<br>2) Unbound.<br>3) For the purpose of legal liability, foreign service suppliers must enter into a partnership with Brazilian service suppliers in the form of a "consórcio" in which the Brazilian partner has the leadership.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) Unbound.<br>2) Unbound.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES          |                                                                                                                                                                                                                                                                                                                               |                                                                                                                        |                        |
|------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                            | Limitations on market access                                                                                                                                                                                                                                                                                                  | Limitations on national treatment                                                                                      | Additional commitments |
| (f) Integrated Engineering Services (CPC 8673) | 1) Unbound.<br>2) Unbound.<br>3) For the purpose of legal liability, foreign service suppliers must enter into a partnership with Brazilian service suppliers in the form of a "consórcio" in which the Brazilian partner has the leadership.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) Unbound.<br>2) Unbound.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                              |                                                                                                                                                                                                                                                                                                                               |                                                                                                                        |                        |
|--------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                                                | Limitations on market access                                                                                                                                                                                                                                                                                                  | Limitations on national treatment                                                                                      | Additional commitments |
| (g) Urban planning and landscape architectural services (CPC 8674) | 1) Unbound.<br>2) Unbound.<br>3) For the purpose of legal liability, foreign service suppliers must enter into a partnership with Brazilian service suppliers in the form of a "consórcio" in which the Brazilian partner has the leadership.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) Unbound.<br>2) Unbound.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |
| (h) Veterinary services (CPC 932)                                  | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated in section on horizontal commitments.                                                                                                                                                                                                                     | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated in section on horizontal commitments.              |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                                                                                        |                                                                                                                                                                                                                         |                                                                                                                                                                                                                         |                        |
|------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                                                                                                          | Limitations on market access                                                                                                                                                                                            | Limitations on national treatment                                                                                                                                                                                       | Additional commitments |
| PARAGUAY                                                                                                                     |                                                                                                                                                                                                                         |                                                                                                                                                                                                                         |                        |
| 1.A. Professional Services                                                                                                   |                                                                                                                                                                                                                         |                                                                                                                                                                                                                         |                        |
| (a) Accounting, auditing and book-keeping services (CPC 862)                                                                 | 1) Unbound.<br>2) Unbound.<br>3) None. This subsector will be subject to a registration requirement with the competent authority.<br>4) Unbound, except as indicated under the section on horizontal commitments.       | 1) Unbound.<br>2) Unbound.<br>3) None. This subsector will be subject to a registration requirement with the competent authority.<br>4) Unbound, except as indicated under the section on horizontal commitments.       |                        |
| (b) Legal advisory and representation services in statutory procedures of quasi-judicial tribunals, boards, etc. (CPC 86120) | 1) None.<br>2) None.<br>3) None, except that foreign lawyers must have their diplomas recognised, approved and registered at the Court.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) None.<br>2) None.<br>3) None, except that foreign lawyers must have their diplomas recognised, approved and registered at the Court.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES      |                                                                                                                                                                                                                                                                                                  |                                                                                                                     |                        |
|--------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                        | Limitations on market access                                                                                                                                                                                                                                                                     | Limitations on national treatment                                                                                   | Additional commitments |
| URUGUAY<br>1.A. Professional Services      | Natural persons seeking to provide professional services must obtain recognition of their professional degree and establish legal domicile in Uruguay. Uruguayan authorities will regulate the provision of these professions in the future. Legal domicile does not imply residence in Uruguay. |                                                                                                                     |                        |
| (a) Legal services (CPC 861, except 86130) | 1) Unbound.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments.                                                                                                                                                                              | 1) Unbound.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                       |                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                               |                        |
|-------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                                         | Limitations on market access                                                                                                                                                                                                                  | Limitations on national treatment                                                                                                                                                                                                             | Additional commitments |
| (a) Legal documentation and certification services (86130)  | <p>1) and 3) natural or legal citizens are required to have more than 2 (two) years of citizenship. Residence in the country is required.</p> <p>2) None.</p> <p>4) Unbound, except as indicated under section on horizontal commitments.</p> | <p>1) and 3) natural or legal citizens are required to have more than 2 (two) years of citizenship. Residence in the country is required.</p> <p>2) None.</p> <p>4) Unbound, except as indicated under section on horizontal commitments.</p> |                        |
| (b) Accounting, auditing and bookkeeping services (CPC 862) | <p>1) Unbound.</p> <p>2) None.</p> <p>3) None.</p> <p>4) Unbound, except as indicated under the section on horizontal commitments.</p>                                                                                                        | <p>1) Unbound.</p> <p>2) None.</p> <p>3) None.</p> <p>4) Unbound, except as indicated under the section on horizontal commitments.</p>                                                                                                        |                        |
| (c) Taxation services (863)                                 | <p>1) Unbound.</p> <p>2) None.</p> <p>3) None.</p> <p>4) Unbound, except as indicated under the section on horizontal commitments.</p>                                                                                                        | <p>1) Unbound.</p> <p>2) None.</p> <p>3) None.</p> <p>4) Unbound, except as indicated under the section on horizontal commitments.</p>                                                                                                        |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES          |                                                                                                                     |                                                                                                                     |                        |
|------------------------------------------------|---------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                            | Limitations on market access                                                                                        | Limitations on national treatment                                                                                   | Additional commitments |
| (d) Architectural services<br>(CPC 8671)       | 1) Unbound.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) Unbound.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |
| (e) Engineering services<br>(CPC 8672)         | 1) Unbound.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) Unbound.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |
| (f) Integrated Engineering Services (CPC 8673) | 1) Unbound.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) Unbound.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                                                         |                                                                                                                     |                                                                                                                     |                        |
|-----------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                                                                           | Limitations on market access                                                                                        | Limitations on national treatment                                                                                   | Additional commitments |
| (g) Urban planning and landscape architectural services (CPC 8674)                            | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments.    | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments.    |                        |
| (h) Medical and dental services (9312)                                                        | 1) Unbound.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) Unbound.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |
| (j) Services provided by midwives, nurses, physiotherapists and paramedical personnel (93191) | 1) Unbound.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) Unbound.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES |                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                     |                        |
|---------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                   | Limitations on market access                                                                                                                                                                                                                                                                                                                                                                                     | Limitations on national treatment                                                                                                                                                                                                   | Additional commitments |
| (k) Pharmacy services                 | 1) Unbound.<br>2) None.<br>3) Stock Companies "Sociedades Anónimas" and Comandite Companies "Sociedades en Comandita", whose capital corresponding to stock is not in registered stocks "acciones nominativas", medical, veterinary and dental services providers, are forbidden to be a holder of a pharmacy of first category.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) Unbound.<br>2) None.<br>3) For the technical management of pharmacy establishments, residence and real and available local presence is required.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                                               |                                                                                                                  |                                                                                                                  |                        |
|-------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                                                                 | Limitations on market access                                                                                     | Limitations on national treatment                                                                                | Additional commitments |
| ARGENTINA                                                                           |                                                                                                                  |                                                                                                                  |                        |
| 1.B. Computer and related services                                                  |                                                                                                                  |                                                                                                                  |                        |
| (a) Consultancy services related to the installation of computer hardware (CPC 841) | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |
| (b) Software implementation services (CPC 842)                                      | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES  |                                                                                                                  |                                                                                                                  |                        |
|----------------------------------------|------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                    | Limitations on market access                                                                                     | Limitations on national treatment                                                                                | Additional commitments |
| (c) Data processing services (CPC 843) | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |
| (d) Database services (CPC 844)        | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |
| (e) Other (CPC 845 + 849)              | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                                                                                                                            |                                                                                                                        |                                                                                                                        |                        |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                                                                                                                                              | Limitations on market access                                                                                           | Limitations on national treatment                                                                                      | Additional commitments |
| <b>BRAZIL</b><br>1.B. Computer and Related Services<br>(CPC 84, except for time-stamping services and digital certification services; 8432; 8433; 8439 and 8499) | 1) Unbound.<br>2) Unbound.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) Unbound.<br>2) Unbound.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |
| <b>PARAGUAY</b><br>1.B. Computer and Related Services<br>(CPC 84, except for time-stamping and digital certification services CPC 8432, 8433, 8439 and 8499)     | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments.       | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments.       |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                                                                                                  |                                                                                                                                        |                                                                                                                                        |                        |
|----------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                                                                                                                    | Limitations on market access                                                                                                           | Limitations on national treatment                                                                                                      | Additional commitments |
| <p>URUGUAY</p> <p>1.B. Computer and related services (CPC 84)</p> <p>Except for time-stamping (n.d.), digital certification (n.d.)</p> | <p>1) None.</p> <p>2) None.</p> <p>3) None.</p> <p>4) Unbound, except as indicated under the section on horizontal commitments.</p>    | <p>1) None.</p> <p>2) None.</p> <p>3) None.</p> <p>4) Unbound, except as indicated under the section on horizontal commitments.</p>    |                        |
| <p>URUGUAY</p> <p>1.C. Research and development services</p>                                                                           |                                                                                                                                        | <p>Research and development subsidies are available only for national suppliers.</p>                                                   |                        |
| <p>(b) R&amp;D services on social sciences and humanities (CPC 852)</p>                                                                | <p>1) Unbound.</p> <p>2) None.</p> <p>3) None.</p> <p>4) Unbound, except as indicated under the section on horizontal commitments.</p> | <p>1) Unbound.</p> <p>2) None.</p> <p>3) None.</p> <p>4) Unbound, except as indicated under the section on horizontal commitments.</p> |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                                |                                                                                                                     |                                                                                                                     |                        |
|----------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                                                  | Limitations on market access                                                                                        | Limitations on national treatment                                                                                   | Additional commitments |
| (c) Interdisciplinary R&D services (CPC 853)                         | 1) Unbound.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) Unbound.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |
| URUGUAY                                                              |                                                                                                                     |                                                                                                                     |                        |
| 1.D. Real estate services                                            | 1) None.                                                                                                            | 1) None.                                                                                                            |                        |
| (a) Real estate services involving own or leased property (CPC 8210) | 2) None.<br>3) None.                                                                                                | 2) None.<br>3) None.                                                                                                |                        |
| (b) Real estate services on a fee or contract basis (CPC 8220)       | 4) Unbound, except as indicated under the section on horizontal commitments.                                        | 4) Unbound, except as indicated under the section on horizontal commitments.                                        |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                                                                             |                                                                              |                                                                              |                        |
|-------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------|------------------------------------------------------------------------------|------------------------|
| Sector or subsector                                                                                               | Limitations on market access                                                 | Limitations on national treatment                                            | Additional commitments |
| URUGUAY                                                                                                           |                                                                              |                                                                              |                        |
| 1.E. Leasing or rental services without operator<br>(CPC 831)                                                     | 1) None.<br>2) None.<br>3) None.                                             | 1) None.<br>2) None.<br>3) None.                                             |                        |
| (a) Leasing or rental services concerning private cars without operator<br>(CPC 83101); (CPC 83102)               | 4) Unbound, except as indicated under the section on horizontal commitments. | 4) Unbound, except as indicated under the section on horizontal commitments. |                        |
| (b) Leasing or rental services concerning other machinery and equipment without operator (CPC 83106); CPC (83109) |                                                                              |                                                                              |                        |
| (c) Other (CPC 832); (CPC 83201); (CPC 83203); (CPC 83204); (CPC 83209)                                           |                                                                              |                                                                              |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                                |                                                                                                                  |                                                                                                                  |                        |
|----------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                                                  | Limitations on market access                                                                                     | Limitations on national treatment                                                                                | Additional commitments |
| ARGENTINA                                                            |                                                                                                                  |                                                                                                                  |                        |
| 1.F. Other business services                                         |                                                                                                                  |                                                                                                                  |                        |
| (a) Advertising services<br>(CPC 871)                                | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |
| (b) Market research and public opinion polling services<br>(CPC 864) | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                                     |                                                                                                                  |                                                                                                                  |                        |
|---------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                                                       | Limitations on market access                                                                                     | Limitations on national treatment                                                                                | Additional commitments |
| (c) Management consulting services (CPC 865)                              | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |
| (d) Services related to management consulting (CPC 866, except CPC 86609) | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                                  |                                                                                                                  |                                                                                                                  |                        |
|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                                                    | Limitations on market access                                                                                     | Limitations on national treatment                                                                                | Additional commitments |
| (e) Technical testing and analysis services (CPC 8676)                 | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |
| (f) Services incidental to agriculture, hunting and forestry (CPC 881) | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                                                                                                                                            |                                                                                                                  |                                                                                                                  |                        |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                                                                                                                                                              | Limitations on market access                                                                                     | Limitations on national treatment                                                                                | Additional commitments |
| (h) Services incidental to mining (CPC 833 + 5115)                                                                                                                               | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |
| (n) Maintenance and repair of equipment (not including maritime vessels, aircraft or other transport equipment) (CPC 633 + 8861 + 8862 + 8863 + 8864 + 8865+ 8866, except 63309) | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                                       |                                                                                                                  |                                                                                                                  |                        |
|-----------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                                                         | Limitations on market access                                                                                     | Limitations on national treatment                                                                                | Additional commitments |
| (o) Building cleaning services<br>(CPC 874)                                 | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |
| (p) Photographic services<br>(CPC 87501, 87502, 87503, 87505, 87506, 87507) | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES            |                                                                                                                  |                                                                                                                  |                        |
|--------------------------------------------------|------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                              | Limitations on market access                                                                                     | Limitations on national treatment                                                                                | Additional commitments |
| (q) Packaging services (CPC 876)                 | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |
| (s) Assembly or convention services (CPC 87909*) | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES |                                                                                                                  |                                                                                                                  |                        |
|---------------------------------------|------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                   | Limitations on market access                                                                                     | Limitations on national treatment                                                                                | Additional commitments |
| (t) Other (CPC 8790)                  | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES |                                                                                                                                                                                                                                                                                                                                      |                                                                                                        |                        |
|---------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                   | Limitations on market access                                                                                                                                                                                                                                                                                                         | Limitations on national treatment                                                                      | Additional commitments |
| BRAZIL                                |                                                                                                                                                                                                                                                                                                                                      |                                                                                                        |                        |
| 1.F. Other Business Services          | 1) Unbound.                                                                                                                                                                                                                                                                                                                          | 1) Unbound.                                                                                            |                        |
| (a) Advertising services<br>(CPC 871) | 2) Unbound.<br>3) Foreign participation is limited to 49 % of the capital of companies established in Brazil. Leadership must remain with Brazilian partners. Professionals are subject to the Brazilian Code of Ethics of Advertising Professionals.<br>4) Unbound except as indicated under the section on horizontal commitments. | 2) Unbound.<br>3) None.<br>4) Unbound except as indicated under the section on horizontal commitments. |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                             |                                                                                                                    |                                                                                                                    |                        |
|-------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                                               | Limitations on market access                                                                                       | Limitations on national treatment                                                                                  | Additional commitments |
| (b) Market research and public opinion polling services (CPC 864) | 1) Unbound.<br>2) None.<br>3) None<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) Unbound.<br>2) None.<br>3) None<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |
| (c) Management consulting services (CPC 865)                      | 1) Unbound.<br>2) None.<br>3) None<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) Unbound.<br>2) None.<br>3) None<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                     |                                                                                                                    |                                                                                                                    |                        |
|-----------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                                       | Limitations on market access                                                                                       | Limitations on national treatment                                                                                  | Additional commitments |
| (d) Services related to management consulting (CPC 86601) | 1) Unbound.<br>2) None.<br>3) None<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) Unbound.<br>2) None.<br>3) None<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |
| (e) Technical testing and analysis services (CPC 8676)    | 1) Unbound.<br>2) None.<br>3) None<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) Unbound.<br>2) None.<br>3) None<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                            |                        |
|------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                                                    | Limitations on market access                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Limitations on national treatment                                                                                                          | Additional commitments |
| (f) Services incidental to agriculture, hunting and forestry (CPC 881) | <p>1) Unbound*.</p> <p>2) Unbound.</p> <p>3) In areas next to national frontiers, acts regarding colonisation and rural "loteamentos" are forbidden. If and when authorised, 51 % of those service suppliers' capital must be held by Brazilians and the majority of the Board must be Brazilians, who must hold dominant power on the Board. A foreigner resident in Brazil and a foreign juridical person authorised to work in Brazil can only purchase rural real state in accordance with Brazilian law.</p> <p>4) Unbound, except as indicated under the section on horizontal commitments.</p> | <p>1) Unbound*.</p> <p>2) Unbound.</p> <p>3) None.</p> <p>4) Unbound, except as indicated under the section on horizontal commitments.</p> |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                                                              |                                                                                                                         |                                                                                                                         |                        |
|----------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                                                                                | Limitations on market access                                                                                            | Limitations on national treatment                                                                                       | Additional commitments |
| (g) Services incidental to fishing (CPC 882)<br><br>Does not include the property of fishing boats | 1) Unbound*.<br>2) Unbound.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) Unbound*.<br>2) Unbound.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |
| (k) Placement and supply services of personnel (CPC 872)                                           | 1) Unbound*.<br>2) Unbound.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) Unbound*.<br>2) Unbound.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                                                                                                                                            |                                                                                                                                                                                                                                               |                                                                                                                        |                        |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                                                                                                                                                              | Limitations on market access                                                                                                                                                                                                                  | Limitations on national treatment                                                                                      | Additional commitments |
| (l) Investigation and security (CPC 873, except 87309)                                                                                                                           | 1) Unbound.<br>2) Unbound.<br>3) The property and administration of specialised suppliers of investigation and security services is forbidden for foreigners.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) Unbound.<br>2) Unbound.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |
| (n) Maintenance and repair of equipment (not including maritime vessels, aircraft or other transport equipment) (CPC 633 + 8861 + 8862 + 8863 + 8864 + 8865+ 8866, except 63309) | 1) Unbound.<br>2) Unbound.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments.                                                                                                                        | 1) Unbound.<br>2) Unbound.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                                       |                                                                                                                        |                                                                                                                        |                        |
|-----------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                                                         | Limitations on market access                                                                                           | Limitations on national treatment                                                                                      | Additional commitments |
| (o) Building-cleaning services<br>(CPC 874)                                 | 1) Unbound.<br>2) Unbound.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) Unbound.<br>2) Unbound.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |
| (p) Photographic services<br>(CPC 87501, 87502, 87503, 87505, 87506, 87507) | 1) Unbound.<br>2) Unbound.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) Unbound.<br>2) Unbound.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES  |                                                                                                                        |                                                                                                                        |                        |
|----------------------------------------|------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                    | Limitations on market access                                                                                           | Limitations on national treatment                                                                                      | Additional commitments |
| (q) Packaging services<br>(CPC 876)    | 1) Unbound.<br>2) Unbound.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) Unbound.<br>2) Unbound.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |
| (s) Convention services<br>(CPC 87909) | 1) Unbound.<br>2) Unbound.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) Unbound.<br>2) Unbound.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                                                       |                                                                                                                        |                                                                                                                        |                        |
|---------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                                                                         | Limitations on market access                                                                                           | Limitations on national treatment                                                                                      | Additional commitments |
| (t) Other translation and interpretation services (except official translators) (CPC 87905) | 1) Unbound.<br>2) Unbound.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) Unbound.<br>2) Unbound.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |
| PARAGUAY<br>1.F. Other Business Services<br>(c) Management consulting service (CPC 865)     | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments.       | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments.       |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                                                                                         |                                                                                                                      |                                                                                                                      |                        |
|-------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                                                                                                           | Limitations on market access                                                                                         | Limitations on national treatment                                                                                    | Additional commitments |
| (n).2. Maintenance and repair of equipment ( not including maritime vessels, aircraft or other transport equipment) (CPC 633) | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments.     | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments.     |                        |
| (o) Building –cleaning services (CPC 874)<br>(q) Packaging services (CPC 876)                                                 | 1) Unbound*.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) Unbound*.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES   |                                                                                                                  |                                                                                                                  |                        |
|-----------------------------------------|------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                     | Limitations on market access                                                                                     | Limitations on national treatment                                                                                | Additional commitments |
| (s) Convention services<br>(CPC 87909*) | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |
| URUGUAY<br>1.F. Other business services |                                                                                                                  |                                                                                                                  |                        |
| (a) Advertising services<br>(CPC 871)   | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                             |                                                                                                                  |                                                                                                                  |                        |
|-------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                                               | Limitations on market access                                                                                     | Limitations on national treatment                                                                                | Additional commitments |
| (b) Market research and public opinion polling services (CPC 864) | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |
| (c) Management consulting services (CPC 8650)                     | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                   |                                                                                                                      |                                                                                                                      |                        |
|---------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                                     | Limitations on market access                                                                                         | Limitations on national treatment                                                                                    | Additional commitments |
| (d) Services related to management consulting (CPC 866) | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments.     | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments.     |                        |
| (h) Services incidental to mining (CPC 883 – 5115)      | 1) Unbound*.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) Unbound*.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                    |                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                       |                        |
|----------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                                      | Limitations on market access                                                                                                                                                                                                                                                                                          | Limitations on national treatment                                                                                                                                                                                                                                                                                     | Additional commitments |
| (k) Placement and supply services of personnel (CPC 872) | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments.                                                                                                                                                                                                      | ) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments.                                                                                                                                                                                                       |                        |
| (l) Investigation and security (CPC 873)                 | 1) and 3) Enterprises and individual investigation and security service suppliers, must obtain prior authorisation and registration from the Ministerio del Interior. Domicile or legal residence in Uruguay is required.<br>2) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) and 3) Enterprises and individual investigation and security service suppliers, must obtain prior authorisation and registration from the Ministerio del Interior. Domicile or legal residence in Uruguay is required.<br>2) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                                                                                                  |                                                                                                                      |                                                                                                                      |                        |
|----------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------|------------------------|
| 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)<br>CPC 633 – 8861-8866 | 1) Unbound*.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) Unbound*.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |
| (o) Building-cleaning services<br>(CPC 874)                                                                                            | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments.     | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments.     |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                        |                                                                                                                  |                                                                                                                  |                        |
|--------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                                          | Limitations on market access                                                                                     | Limitations on national treatment                                                                                | Additional commitments |
| (p) Portrait photography services (CPC 87501)                | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |
| (p) Advertising and related photography services (CPC 87502) | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES           |                                                                                                                  |                                                                                                                  |                        |
|-------------------------------------------------|------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                             | Limitations on market access                                                                                     | Limitations on national treatment                                                                                | Additional commitments |
| (p) Action photograph services (CPC 87503)      | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |
| (p) Photography processing services (CPC 87505) | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                                       |                                                                                                                  |                                                                                                                  |                        |
|-----------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                                                         | Limitations on market access                                                                                     | Limitations on national treatment                                                                                | Additional commitments |
| (p) Restoration, copying and retouching services of photography (CPC 87507) | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |
| (p) Other photographic services (CPC 87509)                                 | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES   |                                                                                                                      |                                                                                                                      |                        |
|-----------------------------------------|----------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                     | Limitations on market access                                                                                         | Limitations on national treatment                                                                                    | Additional commitments |
| (q) Packaging services<br>(CPC 876)     | 1) Unbound*.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) Unbound*.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |
| (s) Convention services<br>(CPC 87909*) | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments.     | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments.     |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                    |                                                                                                                  |                                                                                                                  |                        |
|----------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                                      | Limitations on market access                                                                                     | Limitations on national treatment                                                                                | Additional commitments |
| (t) Other business services (CPC 8790)                   | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |
| (t1) Translation and interpretation services (CPC 87905) | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES     |                                                                                                                  |                                                                                                                  |                        |
|-------------------------------------------|------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                       | Limitations on market access                                                                                     | Limitations on national treatment                                                                                | Additional commitments |
| (t2) Interior design services (CPC 87907) | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |
| 2. COMMUNICATION SERVICES                 |                                                                                                                  |                                                                                                                  |                        |
| ARGENTINA                                 |                                                                                                                  |                                                                                                                  |                        |
| 2.                                        |                                                                                                                  |                                                                                                                  |                        |
| A. Postal services (CPC 7511)             | 1) None.                                                                                                         | 1) None.                                                                                                         |                        |
| B. Courier services (CPC 7512)            | 2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments.             | 2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments.             |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                                                        |                                                                                                                                        |                        |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                                                                                                                                                                                                                                                                                                                                                                                                                                      | Limitations on market access                                                                                                           | Limitations on national treatment                                                                                                      | Additional commitments |
| <p><b>BRAZIL</b></p> <p>Postal services (except the activities reserved to the Brazilian designated operator, which comprise pick-up, receiving, handling, transport and delivery of letters, postcards and grouped correspondence, whether to domestic or foreign destinations, including any form of consignment, whether priority, non-priority, urgent, express, etc., as well as the issuance of stamps and other postage payments) (CPC 7511).</p> | <p>1) None.</p> <p>2) Unbound.</p> <p>3) None.</p> <p>4) Unbound, except as indicated under the section on horizontal commitments.</p> | <p>1) None.</p> <p>2) Unbound.</p> <p>3) None.</p> <p>4) Unbound, except as indicated under the section on horizontal commitments.</p> |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES |                                                                                                                                                                                                                                                                                                                                                        |                                                                                                                                     |                        |
|---------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                   | Limitations on market access                                                                                                                                                                                                                                                                                                                           | Limitations on national treatment                                                                                                   | Additional commitments |
| 2. COMMUNICATION SERVICES             |                                                                                                                                                                                                                                                                                                                                                        |                                                                                                                                     |                        |
| URUGUAY<br>2.B. Postal Services       | <p>1) and 3) The Communication Services Regulatory Unit (URSEC) grants temporary operating licences which lapse after three years unless the licence-holding enterprise expresses its intention to renew the licence prior to the expiry date.</p> <p>2) None.</p> <p>4) Unbound, except as indicated under the section on horizontal commitments.</p> | <p>1) None.</p> <p>2) None.</p> <p>3) None.</p> <p>4) Unbound, except as indicated under the section on horizontal commitments.</p> |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                                                                                                                                                                                     |                                                                                                                                                                                                              |                                   |                        |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|------------------------|
| Sector or subsector                                                                                                                                                                                                       | Limitations on market access                                                                                                                                                                                 | Limitations on national treatment | Additional commitments |
| ARGENTINA                                                                                                                                                                                                                 |                                                                                                                                                                                                              |                                   |                        |
| 2.C. Telecommunication services                                                                                                                                                                                           |                                                                                                                                                                                                              |                                   |                        |
| All subsectors                                                                                                                                                                                                            | It does not include the provision of satellite facilities of geostationary satellites operating fixed satellite services The aforementioned provision shall only take place under conditions of reciprocity. |                                   |                        |
| The services included in this column may be supplied by any technological means (e.g. fibre optics, radio links, satellites, cable), except as otherwise stated in the limitations indicated in the market access column. |                                                                                                                                                                                                              |                                   |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                                |                                                                                                                  |                                                                                                                  |                        |
|----------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                                                  | Limitations on market access                                                                                     | Limitations on national treatment                                                                                | Additional commitments |
| Local and domestic long distance basic telephone services (CPC 7521) | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |
| International telephone services (CPC 7521)                          | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES   |                                                                                                                  |                                                                                                                  |                        |
|-----------------------------------------|------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                     | Limitations on market access                                                                                     | Limitations on national treatment                                                                                | Additional commitments |
| Domestic data services<br>(CPC 7523**)  | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |
| Domestic telex services<br>(CPC 7523**) | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                                       |                                                                                                                  |                                                                                                                  |                        |
|-----------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                                                         | Limitations on market access                                                                                     | Limitations on national treatment                                                                                | Additional commitments |
| Domestic facsimile services, store-and-forward (CPC 7521** 7522** + 7529**) | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |
| International data services (CPC 7523**)                                    | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                                     |                                                                                                                  |                                                                                                                  |                        |
|---------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                                                       | Limitations on market access                                                                                     | Limitations on national treatment                                                                                | Additional commitments |
| International telex services<br>(CPC 7523**)                              | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |
| International facsimile services, store-and-forward (CPC 7521** + 7529**) | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES            |                                                                                                                  |                                                                                                                  |                        |
|--------------------------------------------------|------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                              | Limitations on market access                                                                                     | Limitations on national treatment                                                                                | Additional commitments |
| Leased telephone circuits                        | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |
| Leased circuits for international voice and data | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                                                                                                  |                                                                                                                  |                                                                                                                  |                        |
|----------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                                                                                                                    | Limitations on market access                                                                                     | Limitations on national treatment                                                                                | Additional commitments |
| Mobile services:<br>Mobile Telephone Services (MTS)<br>Personal communications (PCS)<br>Paging<br>SMR trunking<br>Mobile data services | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |
| (h) Electronic mail (CPC 7523**)                                                                                                       | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                       |                                                                                                                  |                                                                                                                  |                        |
|-------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                                         | Limitations on market access                                                                                     | Limitations on national treatment                                                                                | Additional commitments |
| (i) Voice mail (CPC 7523**)                                 | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |
| (j) On-line information and database retrieval (CPC 7523**) | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                                                                      |                                                                                                                  |                                                                                                                  |                        |
|------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                                                                                        | Limitations on market access                                                                                     | Limitations on national treatment                                                                                | Additional commitments |
| (k) Electronic data interchange services (CPC 7523**)                                                      | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |
| (l) Enhanced/value-added facsimile services (including store and forward, store and retrieve) (CPC 7523**) | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                                                         |                                                                                                                  |                                                                                                                  |                        |
|-----------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                                                                           | Limitations on market access                                                                                     | Limitations on national treatment                                                                                | Additional commitments |
| (m) Code and protocol conversion                                                              | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |
| (n) On-line information and/or data processing (including transaction processing) (CPC 843**) | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES |                                                                                                                  |                                                                                                                  |                        |
|---------------------------------------|------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                   | Limitations on market access                                                                                     | Limitations on national treatment                                                                                | Additional commitments |
| (o) Other                             | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) None.<br>2) None.<br>3) None.<br>4) Unbound ,except as indicated under the section on horizontal commitments. |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                              |                                   |                        |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-----------------------------------|------------------------|
| Sector or subsector                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Limitations on market access | Limitations on national treatment | Additional commitments |
| <p>BRAZIL</p> <p>C. TELECOMMUNICATIONS SERVICES</p> <p>(i) "Telecommunications services" means, for the purposes of the commitments by Brazil on telecommunications services, the transport of electronic magnetic signals, sound, data, image and any combination thereof, excluding broadcasting.</p> <p>(ii) The Federal Constitution of Brazil guarantees all acquired rights of service providers already established in Brazil. The Government of Brazil has the legal prerogative to consider limits to foreign participation in the capital of telecommunication service providers.</p> <p>(iii) All service suppliers need to obtain a licence from Anatel in order to supply a telecommunication service in Brazil. Licences shall be granted only to suppliers duly constituted in accordance with Brazilian law, which requires head office and management to be located in the territory of Brazil, and ownership of the majority of the voting shares by natural persons resident in Brazil or companies duly constituted in accordance with Brazilian law, which requires head office and management: to be located in the territory of Brazil.</p> <p>(iv) No commitment is made for the telecommunications services sector with respect to the activities which have their content transported by a telecommunication service. Those activities are subject to the commitments and reservations for their respective sectors.</p> |                              |                                   |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                              |                                   |                        |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-----------------------------------|------------------------|
| Sector or subsector                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Limitations on market access | Limitations on national treatment | Additional commitments |
| <p>(v) Foreign satellites shall be permitted to have market access in Brazil and regulatory decisions on the grant of such access shall be based on a transparent, objective process and taken on a reciprocal basis. Telecommunication service providers shall use Brazilian satellites if they offer technical, operational or commercial conditions equivalent to foreign satellites.</p> <p>(vi) No limits shall be applied to the quantity of licences that can be granted for the supply of telecommunications services, except in cases of technical impossibility, such as issues regarding spectrum availability, or to avoid impairment to the supply of specific public interest services.</p> <p>(vii) Value-added-services are not defined as telecommunications services by Brazilian law.</p> <p>(viii) Suppliers of telecommunications services of collective interest constituted in Brazil in accordance with Brazilian law shall have the right to use the physical facilities (posts, ducts, conducts, servitudes) owned or controlled by other suppliers of telecommunications services or other services of public interest in a non-discriminatory manner and subject to fair and reasonable prices and conditions. The regulatory authority responsible for the facilities to be used shall define the conditions for the adequate fulfilment of this provision.</p> <p>(ix) Authorisations for the supply of telecommunications services of restricted interest can be granted to juridical persons constituted in accordance with Brazilian law and which have their head office and administration in Brazil and to other entities or natural persons that are established or resident in Brazil.</p> |                              |                                   |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                                                                                                                   |                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                   |
|---------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Sector or subsector                                                                                                                                     | Limitations on market access                                                                                                                                                                                                     | Limitations on national treatment                                                                                                                                                                                                | Additional commitments                                                                                                                                                                                                                                                                                                                                                                                            |
| BRAZIL                                                                                                                                                  |                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                   |
| 2.C. Telecommunication services                                                                                                                         |                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                   |
| Local, long distance and international services, for public and non-public use, provided with the use of any network technology (cable, satellite, etc) | 1) Unbound. Foreign companies are allowed to interconnect on a cross-border basis with operators established in Brazil which are authorised to supply long distance international services in accordance with the Brazilian law. | 1) Unbound. Foreign companies are allowed to interconnect on a cross-border basis with operators established in Brazil which are authorised to supply long distance international services in accordance with the Brazilian law. | 1. For greater certainty, Brazil understands that its commitments in Sector 2.C (Telecommunication Services) under Mode 1 (cross-border supply) do not grant any rights to juridical persons established in the territory of the Union, regarding market access or national treatment, other than those expressly set out therein, including in the horizontal notes for Sector 2.C (Telecommunication Services). |
| (a) Voice telephone services                                                                                                                            | Other forms of cross-border supply, including call-back services, shall not be permitted.                                                                                                                                        | Other forms of cross-border supply, including call-back services, shall not be permitted.                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                   |
| (b) Packet-switched data transmission services                                                                                                          | Brazilian consumers shall have commercial or legal relationship exclusively with companies established in Brazil which are authorised to operate in accordance with Brazilian law (Mode 1).                                      | Brazilian consumers shall have commercial or legal relationship exclusively with companies established in Brazil which are authorised to operate in accordance with Brazilian law (Mode 1).                                      |                                                                                                                                                                                                                                                                                                                                                                                                                   |
| (c) Circuit-switched data transmission services                                                                                                         |                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                   |
| (f) Facsimile services                                                                                                                                  |                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                   |
| (g) Private leased circuit services                                                                                                                     |                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                   |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES |                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                                              |
|---------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Sector or subsector                   | Limitations on market access                                                                                                                                                                                                               | Limitations on national treatment                                                                                                                                                                                                          | Additional commitments                                                                                                                                                                                                                                                                                                                                       |
|                                       | <p>2) Unbound.</p> <p>3) None, except as listed in the horizontal section specific to this subsector and in the section on horizontal commitments.</p> <p>4) Unbound, except as indicated under the section on horizontal commitments.</p> | <p>2) Unbound.</p> <p>3) None, except as listed in the horizontal section specific to this subsector and in the section on horizontal commitments.</p> <p>4) Unbound, except as indicated under the section on horizontal commitments.</p> | <p>2. For greater certainty, for the purpose of the present list of specific commitments of Brazil, the supply of telecommunication services under Mode 1 do not include the carriage of signals originating and ending in the territory of Brazil, even if such carriage is performed by means of a satellite operated from the territory of the Union.</p> |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                                                                                                                                                                                                                          |                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                            |                        |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                                                                                                                                                                                                                                            | Limitations on market access                                                                                                                                                                                                               | Limitations on national treatment                                                                                                                                                                                                          | Additional commitments |
| (o) Other Basic Telecommunication Services<br>Mobile services<br>Analog/ Digital cellular services<br>(800 MHz, 900 MHz, 1800 MHz, 1900 / 2100 MHz)<br>Global mobile satellite services<br>Paging services<br>Trunking services<br>(460 MHz, 800 MHz, 900 MHz) | 1) Unbound.<br>2) Unbound.<br>3) None, except as listed in the horizontal section specific to this subsector and in the section on horizontal commitments.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) Unbound.<br>2) Unbound.<br>3) None, except as listed in the horizontal section specific to this subsector and in the section on horizontal commitments.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                              |                                   |                        |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-----------------------------------|------------------------|
| Sector or subsector                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Limitations on market access | Limitations on national treatment | Additional commitments |
| <p>PARAGUAY</p> <p>2.C. Telecommunications services</p> <p>The commitments undertaken in this sector are subject to the following general conditions:</p> <ol style="list-style-type: none"> <li>1. Telecommunications services provided in Paraguay are subject to licensing requirements and procedures set up by CONATEL.</li> <li>2. The licences subject to licensing requirements and procedures referred to in the previous paragraph shall be granted exclusively to juridical persons in accordance with the law of Paraguay, provided such juridical persons have headquarters and representation in the territory of Paraguay.</li> <li>3. Access to essential telecommunications facilities for services providers shall be granted, if such grant does not affect the current or future use of the facility by the owner and if Paraguay determines that a refusal to provide access to such essential facility may become an obstacle for the development of a competitive market at the retail level or that it may negatively affect end users. The radio spectrum shall not be considered as an essential facility.</li> <li>4. Mode 4) Unbound, except for measures related to the entry, stay and work of intra-corporate transferees of the following categories: managers and specialists.</li> </ol> |                              |                                   |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                                  |                                                                              |                                                                              |                        |
|------------------------------------------------------------------------|------------------------------------------------------------------------------|------------------------------------------------------------------------------|------------------------|
| Sector or subsector                                                    | Limitations on market access                                                 | Limitations on national treatment                                            | Additional commitments |
| (a) Telephone services (CPC 7521)* Services provided by the Government | 1) Unbound.                                                                  | 1) None.                                                                     |                        |
| (b) Packet-switched data transmission services (CPC 7523)              | 2) Unbound.                                                                  | 2) None.                                                                     |                        |
| (c) Circuit-switched data transmission services (CPC 7523)             | 3) Unbound.                                                                  | 3) None.                                                                     |                        |
| (d) Telex services (CPC 7523)                                          | 4) Unbound, except as indicated under the section on horizontal commitments. | 4) Unbound.                                                                  |                        |
| (e) Telegraph services (CPC 7522)                                      | 1) None.                                                                     | 1) None.                                                                     |                        |
| (f) Fac-simile services (CPC 7521 + 7529)                              | 2) None.                                                                     | 2) None.                                                                     |                        |
|                                                                        | 3) None.                                                                     | 3) None.                                                                     |                        |
|                                                                        | 4) Unbound, except as indicated under the section on horizontal commitments. | 4) Unbound, except as indicated under the section on horizontal commitments. |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES |                                                                                                                                                                                                                                                                   |                                                                                                                                                                                                                                                                      |                        |
|---------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                   | Limitations on market access                                                                                                                                                                                                                                      | Limitations on national treatment                                                                                                                                                                                                                                    | Additional commitments |
| (h) Electronic mail<br>(CPC 7523)     | 1) None.<br>2) None.<br>3) None, except as indicated under the section on horizontal commitments.<br>4) Unbound, except for measures related to the entrance, stay and work of intra-corporate transferees of the following categories: managers and specialists. | 1) None.<br>2) None.<br>3) None, except as indicated under the section on horizontal commitments.<br>4) Unbound, except for measures related to the entrance, stay and work of of intra-corporate transferees of the following categories: managers and specialists. |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                                                                    |                                                                              |                                                                              |                        |
|----------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------|------------------------------------------------------------------------------|------------------------|
| Sector or subsector                                                                                      | Limitations on market access                                                 | Limitations on national treatment                                            | Additional commitments |
| (g) Private leased circuit services (CPC 7522 + 7523)                                                    | 1) Unbound.                                                                  | 1) Unbound.                                                                  |                        |
| (i) Voice mail (CPC 7523)                                                                                | 2) Unbound.                                                                  | 2) Unbound.                                                                  |                        |
| (j) On-line information and database retrieval (CPC 7523)                                                | 3) Unbound, except as indicated under the section on horizontal commitments. | 3) Unbound.                                                                  |                        |
| (k) Electronic data interchange services (CPC 7523)                                                      | 4) Unbound, except as indicated under the section on horizontal commitments. | 4) Unbound, except as indicated under the section on horizontal commitments. |                        |
| (l) Enhanced/value-added facsimile services (including store and forward, store and retrieve) (CPC 7523) |                                                                              |                                                                              |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES       |                                                                              |                                                                              |                        |
|---------------------------------------------|------------------------------------------------------------------------------|------------------------------------------------------------------------------|------------------------|
| Sector or subsector                         | Limitations on market access                                                 | Limitations on national treatment                                            | Additional commitments |
| (o) Other                                   | 1) Unbound.                                                                  | 1) Unbound.                                                                  |                        |
| o.1 Mobile Services <sup>1</sup> (CPC n.d.) | 2) Unbound.                                                                  | 2) Unbound.                                                                  |                        |
| o.2 Personal communications (CPC n.d.)      | 3) None.                                                                     | 3) None.                                                                     |                        |
| o.3 Paging services (CPC n.d.)              | 4) Unbound, except as indicated under the section on horizontal commitments. | 4) Unbound, except as indicated under the section on horizontal commitments. |                        |
| o.4 Trunking services (CPC n.d.)            |                                                                              |                                                                              |                        |

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<sup>1</sup> Services provided in Paraguay will require a licence granted by the Paraguayan State through a transparent non-discriminatory procedure.

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                                                     |                                                                                                                                     |                        |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Limitations on market access                                                                                                        | Limitations on national treatment                                                                                                   | Additional commitments |
| <p>URUGUAY</p> <p>2.C. Telecommunications services</p> <p>Each public service shall be defined pursuant to the law of Uruguay in effect for each case of the following specific commitments. Services awarded under an existing concession or existing authorisation regime shall be governed pursuant to the law of Uruguay and contractual conditions agreed upon with the service supplier. All services that imply the use of basic telecommunications are subject to the Administracion Nacional de Telecomunicaciones (ANTEL) monopoly.</p> <p>For the supply of telecommunications services, the authorisation of the Executive Branch is required.</p> |                                                                                                                                     |                                                                                                                                     |                        |
| a) Mobile telephone services (CPC 75213)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <p>1) None.</p> <p>2) None.</p> <p>3) None.</p> <p>4) Unbound, except as indicated under the section on horizontal commitments.</p> | <p>1) None.</p> <p>2) None.</p> <p>3) None.</p> <p>4) Unbound, except as indicated under the section on horizontal commitments.</p> |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES         |                                                                                                                                                                         |                                                                                                                                                                         |                        |
|-----------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                           | Limitations on market access                                                                                                                                            | Limitations on national treatment                                                                                                                                       | Additional commitments |
| b) and c) Data transmission services (7523**) | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments.                                                        | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments.                                                        |                        |
| f) Facsimile services (CPC 7521** + 7529**)   | 1) and 3) None, except for the supply of services under the ANTEL monopoly.<br>2) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) and 3) None, except for the supply of services under the ANTEL monopoly.<br>2) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                    |                                                                                                                                                                                                    |                                                                                                                                                                                                    |                        |
|----------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                                      | Limitations on market access                                                                                                                                                                       | Limitations on national treatment                                                                                                                                                                  | Additional commitments |
| g) Private leased circuit services (CPC 7522** + 7523**) | 1) and 2) Unbound.<br>3) None, except for data services. The supply of voice services is under the ANTEL monopoly.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) and 2) Unbound.<br>3) None, except for data services. The supply of voice services is under the ANTEL monopoly.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |
| h) Electronic mail (CPC 7523**)                          | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments.                                                                                   | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments.                                                                                   |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                       |                                                                                                                                                                     |                                                                                                                                                                     |                        |
|-------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                                         | Limitations on market access                                                                                                                                        | Limitations on national treatment                                                                                                                                   | Additional commitments |
| i) Voice mail (CPC 7523**)                                  | 1), 2) and 3) None, except for the supply of services under the ANTEL monopoly.<br><br>4) Unbound, except as indicated under the section on horizontal commitments. | 1), 2) and 3) None, except for the supply of services under the ANTEL monopoly.<br><br>4) Unbound, except as indicated in the horizontal commitments.               |                        |
| j) On-line information and data base retrieval (CPC 7523**) | 1), 2) and 3) None, except for the supply of services under the ANTEL monopoly.<br><br>4) Unbound, except as indicated under the section on horizontal commitments. | 1), 2) and 3) None, except for the supply of services under the ANTEL monopoly.<br><br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                                                                |                                                                                                                                                                                                                     |                                                                                                                                                                                                                     |                        |
|------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                                                                                  | Limitations on market access                                                                                                                                                                                        | Limitations on national treatment                                                                                                                                                                                   | Additional commitments |
| k) Electronic data interchange (EDI) (CPC 7523**)                                                    | 1), 2) and 3) None, except for the supply of services under the ANTEL monopoly.<br><br>4) Unbound, except as indicated under the section on horizontal commitments.                                                 | 1), 2) and 3) None, except for the supply of services under the ANTEL monopoly.<br><br>4) Unbound, except as indicated under the section on horizontal commitments.                                                 |                        |
| l) Enhanced/value-added facsimile services, incl. Store and forward, store and retrieve (CPC 7523**) | 1) and 3) None, except for the supply of services that derive from telecommunications under facsimile services.<br><br>2) None.<br><br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) and 3) None, except for the supply of services that derive from telecommunications under facsimile services.<br><br>2) None.<br><br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                                                                                    |                                                                                                                                                                     |                                                                                                                                                                     |                        |
|--------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                                                                                                      | Limitations on market access                                                                                                                                        | Limitations on national treatment                                                                                                                                   | Additional commitments |
| n) On-line information and /or data processing (incl. Transaction processing) (CPC 843**)                                | 1), 2) and 3) None, except for the supply of services under the ANTEL monopoly.<br><br>4) Unbound, except as indicated under the section on horizontal commitments. | 1), 2) and 3) None, except for the supply of services under the ANTEL monopoly.<br><br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |
| o) Other<br>Trunking services (CPC 75299)<br>Paging services (CPC 75291)<br>Global Mobile Satelital Services (CPC 75299) | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments.                                                    | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments.                                                    |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                                     |                                                                                          |                                                                                          |                        |
|---------------------------------------------------------------------------|------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                                                       | Limitations on market access                                                             | Limitations on national treatment                                                        | Additional commitments |
| 3. CONSTRUCTION AND RELATED ENGINEERING SERVICES                          |                                                                                          |                                                                                          |                        |
| ARGENTINA                                                                 |                                                                                          |                                                                                          |                        |
| A. General construction work for buildings (CPC 512)                      | 1) None.<br>2) None.                                                                     | 1) None.<br>2) None.                                                                     |                        |
| B. General construction work for civil engineering (CPC 513, except 5139) | 3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |
| C. Assembly and erection of prefabricated constructions (CPC 514 + 516)   |                                                                                          |                                                                                          |                        |
| D. Building completion and finishing work (CPC 517)                       |                                                                                          |                                                                                          |                        |
| E. Other (CPC 511 + 515 + 518)                                            |                                                                                          |                                                                                          |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                                                            |                                                                              |                                                                              |                        |
|--------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------|------------------------------------------------------------------------------|------------------------|
| Sector or subsector                                                                              | Limitations on market access                                                 | Limitations on national treatment                                            | Additional commitments |
| BRAZIL                                                                                           |                                                                              |                                                                              |                        |
| A. General construction work for buildings (CPC 512)                                             | 1) Unbound*.                                                                 | 1) Unbound*.                                                                 |                        |
| B. General construction work for civil engineering (CPC 513)                                     | 2) Unbound.                                                                  | 2) Unbound.                                                                  |                        |
| C. Installation and assembly work and maintenance and repair of fixed structures (CPC 514 + 516) | 3) None.                                                                     | 3) None.                                                                     |                        |
| D. Building completion and finishing work (CPC 517, except 5179)                                 | 4) Unbound, except as indicated under the section on horizontal commitments. | 4) Unbound, except as indicated under the section on horizontal commitments. |                        |
| E. Others (CPC 511 + 515 + 518)                                                                  |                                                                              |                                                                              |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                        |                                                                              |                                                                              |                        |
|--------------------------------------------------------------|------------------------------------------------------------------------------|------------------------------------------------------------------------------|------------------------|
| Sector or subsector                                          | Limitations on market access                                                 | Limitations on national treatment                                            | Additional commitments |
| URUGUAY                                                      |                                                                              |                                                                              |                        |
| A. General construction work for buildings (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.                                                                     | 3) None.                                                                     |                        |
| D. Building completion and finishing work (CPC 517)          | 4) Unbound, except as indicated under the section on horizontal commitments. | 4) Unbound, except as indicated under the section on horizontal commitments. |                        |
| E. Others (CPC 511+515+518)                                  |                                                                              |                                                                              |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                             |                                                                                                |                                                                                                |                        |
|-------------------------------------------------------------------|------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                                               | Limitations on market access                                                                   | Limitations on national treatment                                                              | Additional commitments |
| 4. DISTRIBUTION SERVICES                                          |                                                                                                |                                                                                                |                        |
| ARGENTINA                                                         |                                                                                                |                                                                                                |                        |
| B. Wholesale trade services<br>(CPC 622)                          | 1) None.<br>2) None.                                                                           | 1) None.<br>2) None.                                                                           |                        |
| C. Retail trade services<br>(CPC 631 + 632)<br>6111 + 6113 + 6121 | 3) None.<br>4) Unbound, except as indicated<br>under the section on horizontal<br>commitments. | 3) None.<br>4) Unbound, except as indicated<br>under the section on horizontal<br>commitments. |                        |
| D. Franchising services<br>(CPC 8929)                             |                                                                                                |                                                                                                |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                              |                                                                                          |                                                                                          |                        |
|--------------------------------------------------------------------|------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                                                | Limitations on market access                                                             | Limitations on national treatment                                                        | Additional commitments |
| BRAZIL                                                             |                                                                                          |                                                                                          |                        |
| A. Commission agents' services (CPC 621, except 62118)             | 1) Unbound.<br>2) Unbound.                                                               | 1) Unbound.<br>2) Unbound.                                                               |                        |
| B. Wholesale trade services (CPC 622, except CPC 62271)            | 3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |
| C. Retailing services (CPC 631, 6113, 6121, 632, except for 63297) |                                                                                          |                                                                                          |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES |                                                                                                                                                                                                                                        |                                                                                                                        |                        |
|---------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                   | Limitations on market access                                                                                                                                                                                                           | Limitations on national treatment                                                                                      | Additional commitments |
| D. Franchising (CPC 8929)             | 1) Franchise contracts must be in conformity with the Industrial Property Code to be eligible for the payment of royalties.<br>2) Unbound.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) Unbound.<br>2) Unbound.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                                                                         |                                                                                                                     |                                                                                                                     |                        |
|---------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                                                                                           | Limitations on market access                                                                                        | Limitations on national treatment                                                                                   | Additional commitments |
| <b>PARAGUAY</b><br><b>4.B. Wholesale Trade Services</b><br><b>(CPC 622)</b><br><b>Not including CPC 62271</b> | 1) Unbound.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) Unbound.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |
| <b>C. Retailing services (CPC 631, 632, 6111, 6113, 6121, not including 63297)</b>                            | 1) Unbound.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) Unbound.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES              |                                                                                                                  |                                                                                                                                                                                                                                                                       |                        |
|----------------------------------------------------|------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                                | Limitations on market access                                                                                     | Limitations on national treatment                                                                                                                                                                                                                                     | Additional commitments |
| D. Franchising (CPC 8929)                          | 1) None.<br>2) None.<br>3) None.<br>4) Unbound.                                                                  | 1) None.<br>2) None.<br>3) None.<br>4) Unbound.                                                                                                                                                                                                                       |                        |
| URUGUAY<br>A. Commission agents services (CPC 621) | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) None.<br>2) None.<br>3) Domicile requirement and the company shall be registered in the National Registry of foreign firms representatives in the Ministry of Economy and Finance.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                                                                                                                           |                                                                                                                                     |                                                                                                                                     |                        |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                                                                                                                                             | Limitations on market access                                                                                                        | Limitations on national treatment                                                                                                   | Additional commitments |
| <p>B. Wholesale trade services (622)</p> <p>62271 is excluded (wholesale trade services involving solid fuel, liquid and gaseous fuel and similar products)</p> | <p>1) None.</p> <p>2) None.</p> <p>3) None.</p> <p>4) Unbound, except as indicated under the section on horizontal commitments.</p> | <p>1) None.</p> <p>2) None.</p> <p>3) None.</p> <p>4) Unbound, except as indicated under the section on horizontal commitments.</p> |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                                      |                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                  |                        |
|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                                                        | Limitations on market access                                                                                                                                                                                                                                                                                                                                                                     | Limitations on national treatment                                                                                | Additional commitments |
| C. Retailing trade services (631, 632, 6111+6113+6121) (63297 is excluded) | 1) None.<br>2) None.<br>3) Prior authorisation is required for the establishment of new commercial enterprises or for the extension of existing commercial enterprises, or the sale of large surfaces that consist of a total area of a minimum of 300 square meters, depending on the conditions of the market.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                                                                                                                                                                               |                                                                                                                  |                                                                                                                  |                        |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                                                                                                                                                                                                 | Limitations on market access                                                                                     | Limitations on national treatment                                                                                | Additional commitments |
| D. Franchising services<br>(CPC 8929)                                                                                                                                                                               | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |
| 5. EDUCATIONAL SERVICES<br>PARAGUAY<br>Educational services supplied by the Government of Paraguay are excluded, as well as subsidies given at central, departmental and local level by the Government of Paraguay. |                                                                                                                  |                                                                                                                  |                        |
| 5.A. Primary education services<br>(CPC 921)<br>(only for private companies)                                                                                                                                        | 1) Unbound.<br>2) None.<br>3) None.<br>4) Unbound.                                                               | 1) Unbound.<br>2) Unbound.<br>3) Unbound.<br>4) Unbound.                                                         |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                                                                    |                                                                                                                        |                                                                                                                        |                        |
|----------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                                                                                      | Limitations on market access                                                                                           | Limitations on national treatment                                                                                      | Additional commitments |
| 5.B. Higher Education Services<br>CPC 92310 - Post-secondary technical and vocational education services | 1) Unbound.<br>2) Unbound.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) Unbound.<br>2) Unbound.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |
| 6. ENVIROMENTAL SERVICES                                                                                 |                                                                                                                        |                                                                                                                        |                        |
| ARGENTINA<br><br>D. Other<br>(CPC 9404, 9405, 9406, 9409)                                                | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments.       | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments.       |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                               |                                                                                                                                                                                                                                |                                                                                    |                        |
|---------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                                                 | Limitations on market access                                                                                                                                                                                                   | Limitations on national treatment                                                  | Additional commitments |
| BRAZIL                                                              |                                                                                                                                                                                                                                |                                                                                    |                        |
| 6.A. SEWAGE SERVICES<br>(CPC 9401)                                  | 1) Unbound.                                                                                                                                                                                                                    | 1) Unbound.                                                                        |                        |
| 6.B. REFUSE DISPOSAL<br>SERVICES (CPC 9402)                         | 2) Unbound.                                                                                                                                                                                                                    | 2) Unbound.                                                                        |                        |
| 6.C. SANITATION AND<br>SIMILAR SERVICES<br>(CPC 9403)               | 3) Supply requires a licence<br>from the public authorities, which<br>can set specific conditions.<br>Transfer of technology is expected<br>in order to ensure symmetrical<br>benefits among national and<br>foreign partners. | 3) None.                                                                           |                        |
| CLEANING SERVICES OF<br>EXHAUST GASES (CPC 9404)                    |                                                                                                                                                                                                                                | 4) Unbound, except as indicated<br>under the section on horizontal<br>commitments. |                        |
| NOISE ABATEMENT<br>SERVICES (CPC 9405)                              | 4) Unbound, except as indicated<br>under the section on horizontal<br>commitments.                                                                                                                                             |                                                                                    |                        |
| REMEDIATION AND CLEANUP<br>OF SOIL AND WATER<br>SERVICES (CPC 9406) |                                                                                                                                                                                                                                |                                                                                    |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                               |                                                                        |                        |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------|
| Sector or subsector                                                                                                                                                                                                                                                                             | Limitations on market access                                                                                                                                                                                                  | Limitations on national treatment                                      | Additional commitments |
| <p>6. ENVIROMENTAL SERVICES</p> <p>PARAGUAY</p> <p>Services considered of public interest or public services at a national, regional or local level are subject to public monopoly or exclusive rights of exploitation granted to private firms, and therefore are excluded from the lists.</p> |                                                                                                                                                                                                                               |                                                                        |                        |
| 6.A. SEWAGE SERVICES<br>(9401)                                                                                                                                                                                                                                                                  | <p>1) Unbound*.</p> <p>2) Unbound.</p> <p>3) Unbound. Services are provided by the Government of Paraguay or by private firms through licences or concessions granted in accordance with national law.</p> <p>4) Unbound.</p> | <p>1) Unbound*.</p> <p>2) None.</p> <p>3) None.</p> <p>4) Unbound.</p> |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                                                                                                           |                                                                                                                                                                            |                                                           |                        |
|-------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------|------------------------|
| Sector or subsector                                                                                                                             | Limitations on market access                                                                                                                                               | Limitations on national treatment                         | Additional commitments |
| 6.B. REFUSE DISPOSAL SERVICES (CPC 9402)                                                                                                        | 1) Unbound*.<br>2) Unbound.<br>3) Unbound.<br>4) Unbound.                                                                                                                  | 1) Unbound*.<br>2) Unbound.<br>3) Unbound.<br>4) Unbound. |                        |
| 6.C. SANITATION AND SIMILAR SERVICES (CPC 9403)<br><br>CLEANING SERVICES OF EXHAUST GASES (CPC 9404)<br><br>NOISE ABATEMENT SERVICES (CPC 9405) | 1) Unbound*.<br>2) Unbound.<br>3) Unbound. The municipalities supply these services directly or grant concessions in accordance with municipal legislation.<br>4) Unbound. | 1) Unbound*.<br>2) Unbound.<br>3) None.<br>4) Unbound.    |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                        |
|---------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                               | Limitations on market access                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Limitations on national treatment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Additional commitments |
| <p>URUGUAY</p> <p>6.A. SEWAGE SERVICES (9401)</p> | <p>1) Unbound*.</p> <p>2) Unbound.</p> <p>3) The supply of these services is the prerogative of the Intendencias Municipales and/or of the Obras Sanitarias del Estado Public Company ("OSE").</p> <p>The supply of this public service for which concessions can be granted or prior authorisation given under national law, shall be governed by national law, municipal measures and by the contractual conditions agreed upon with the service supplier.</p> <p>4) Unbound, except as indicated under the section on horizontal commitments.</p> | <p>1) Unbound*.</p> <p>2) Unbound.</p> <p>3) The supply of these services is the prerogative of the Intendencias Municipales and/or of the Obras Sanitarias del Estado Public Company ("OSE").</p> <p>The supply of this public service for which concessions can be granted or prior authorisation given under national law, shall be governed by national law, municipal measures and by the contractual conditions agreed upon with the service supplier.</p> <p>4) Unbound, except as indicated under the section on horizontal commitments.</p> |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                        |
|---------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                   | Limitations on market access                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Limitations on national treatment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Additional commitments |
| 6.B. REFUSE DISPOSAL SERVICES (9402)  | <p>1) Unbound*.</p> <p>2) Unbound.</p> <p>3) The supply of these services is the prerogative of the Intendencias Municipales and/or of the Obras Sanitarias del Estado Public Company ("OSE").</p> <p>The supply of this public service for which concessions can be granted or prior authorisation given under national law, shall be governed by national law, municipal measures and by the contractual conditions agreed upon with the service supplier.</p> <p>4) Unbound, except as indicated under the section on horizontal commitments.</p> | <p>1) Unbound*.</p> <p>2) Unbound.</p> <p>3) The supply of these services is the prerogative of the Intendencias Municipales and/or of the Obras Sanitarias del Estado Public Company ("OSE").</p> <p>The supply of this public service for which concessions can be granted or prior authorisation given under national law, shall be governed by national law, municipal measures and by the contractual conditions agreed upon with the service supplier.</p> <p>4) Unbound, except as indicated under the section on horizontal commitments.</p> |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                        |
|---------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                         | Limitations on market access                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Limitations on national treatment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Additional commitments |
| 6.C. SANITATION AND SIMILAR SERVICES (9403) | <p>1) Unbound*.</p> <p>2) Unbound.</p> <p>3) The supply of these services is the prerogative of the Intendencias Municipales and/or of the Obras Sanitarias del Estado Public Company ("OSE").</p> <p>The supply of this public service for which concessions can be granted or prior authorisation given under national law, shall be governed by national law, municipal measures and by the contractual conditions agreed upon with the service supplier.</p> <p>4) Unbound, except as indicated under the section on horizontal commitments.</p> | <p>1) Unbound*.</p> <p>2) Unbound.</p> <p>3) The supply of these services is the prerogative of the Intendencias Municipales and/or of the Obras Sanitarias del Estado Public Company ("OSE").</p> <p>The supply of this public service for which concessions can be granted or prior authorisation given under national law, shall be governed by national law, municipal measures and by the contractual conditions agreed upon with the service supplier.</p> <p>4) Unbound, except as indicated under the section on horizontal commitments.</p> |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES          |                                                                                                                     |                                                                                                                     |                        |
|------------------------------------------------|---------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                            | Limitations on market access                                                                                        | Limitations on national treatment                                                                                   | Additional commitments |
| 6.D. REMEDIATION AND CLEANUP OF SOIL AND WATER | 1) Unbound.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) Unbound.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                              |                                   |                        |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-----------------------------------|------------------------|
| Sector or subsector                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Limitations on market access | Limitations on national treatment | Additional commitments |
| 7. FINANCIAL SERVICES                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                              |                                   |                        |
| <p>ARGENTINA</p> <p>The following applies to all subsectors.</p> <p>For the purposes of interpretation, the cross-border supply of services through electronic means, including the Internet, will be limited to Mode 1.</p> <p>In the case of activities requiring the involvement of professionals, the practice of which requires registration or affiliation in professional councils or colleges, such professionals are required to enrol in the jurisdiction where the service is to be provided.</p> <p>Foreign direct investments in Argentina must comply with the Central Bank of Argentina ("BCRA") regulations on disclosure of information.</p> <p>Nothing in this Agreement shall prevent Argentina from applying domestic laws related to banking secrecy and confidentiality.</p> <p>The outsourcing of financial services requires prior authorisation from the competent authorities and will be subject to the limitations laid down in existing laws and regulations for the entities controlled by the Central Bank of Argentina.</p> |                              |                                   |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                              |                                   |                        |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-----------------------------------|------------------------|
| Sector or subsector                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Limitations on market access | Limitations on national treatment | Additional commitments |
| <p><b>BRAZIL</b></p> <p>Brazil reserves the right to adopt or maintain any prudential measure.</p> <p>Financial service suppliers shall be organised as a "sociedade anônima" (publicly-held company), unless otherwise specified.</p> <p>Financial service suppliers of banking services shall be authorised by Presidential decree in order to be incorporated under Brazilian law.</p> <p>Business sellers, contractual service suppliers and independent professionals are not allowed to supply financial services in Brazil.</p> <p>There are limits provided by law to the acquisition of foreign financial services by Brazilian financial institutions.</p> <p>Financial services supplied by an offshore financial service supplier<sup>1</sup> are not subject to the specific commitments for financial services.</p> |                              |                                   |                        |

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<sup>1</sup> "Offshore financial service supplier" means any financial service supplier, set up in accordance with the laws of a Member State of the Union or of a Signatory MERCOSUR State, which is owned or controlled by juridical persons which are non-residents of Brazil and whose activities are mostly related to such non-residents, and are generally on a scale out of proportion to the size of the economy of the host Member State. These institutions, could otherwise benefit from this Agreement in a way they would not if their services were supplied from the European Union: country of origin of the owner or controller. <http://www.imf.org/external/pubs/ft/eds/Eng/Guide/file6.pdf>

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

| II. SPECIFIC COMMITMENTS FOR SERVICES |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                   |                        |
|---------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                   | Limitations on market access                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Limitations on national treatment                                                                                                                                                                                                                                                                                 | Additional commitments |
| URUGUAY                               | <p>3) Suppliers of financial services wishing to set up operations in Uruguay require prior authorisation from the competent authorities. Applications may be rejected on precautionary grounds, including the current state of the market.</p> <p>The outsourcing of financial services requires prior authorisation from the competent authorities and is subject to the limitations laid down in the existing laws and regulations for the entities controlled by the Central Bank of Uruguay.</p> | <p>Financial Intermediation (Banking) Senior Management and Boards of Directors: branches or subsidiaries of foreign financial service suppliers may not in their by-laws prohibit Uruguayan nationals from participating in the board of directors, in management, or any other position in the institution.</p> |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES |                              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                        |
|---------------------------------------|------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                   | Limitations on market access | Limitations on national treatment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Additional commitments |
|                                       |                              | <p>Financial Intermediation (Banking): the maximum amount of bank deposits covered by deposit insurance may differ depending on whether the deposits are denominated in Uruguayan pesos or another currency. The Uruguayan Government and state enterprises may deposit funds only in the Banco de la República Oriental de Uruguay.</p> <p>Insurance: Banco de Seguros del Estado is the sole entity permitted to provide worker's compensation insurance, and as a result it may derive a competitive advantage with respect to its overall operations.</p> |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                                 |                                                                              |                                                                              |                        |
|-----------------------------------------------------------------------|------------------------------------------------------------------------------|------------------------------------------------------------------------------|------------------------|
| Sector or subsector                                                   | Limitations on market access                                                 | Limitations on national treatment                                            | Additional commitments |
| ARGENTINA                                                             |                                                                              |                                                                              |                        |
| 7.A. All insurance and insurance-related services                     |                                                                              |                                                                              |                        |
| a. Life, accident and health insurance services                       | 1) Unbound.                                                                  | 1) Unbound.                                                                  |                        |
| a.1) Life, pension, life income and social security insurance         | 2) Unbound.                                                                  | 2) Unbound.                                                                  |                        |
| a.1.1) Life insurance (CPC 81211)                                     | 3) None.                                                                     | 3) None.                                                                     |                        |
| a.1.2) Pension, life income and social security insurance (CPC 81212) | 4) Unbound, except as indicated under the section on horizontal commitments. | 4) Unbound, except as indicated under the section on horizontal commitments. |                        |
| a.2) Other personal insurance (CPC 81291)                             |                                                                              |                                                                              |                        |
| a.2.1) Accident insurance                                             |                                                                              |                                                                              |                        |
| a.2.2) Health insurance excluding prepaid medical programmes)         |                                                                              |                                                                              |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                            |                                                                                    |                                                                                    |                        |
|------------------------------------------------------------------|------------------------------------------------------------------------------------|------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                                              | Limitations on market access                                                       | Limitations on national treatment                                                  | Additional commitments |
| b) Non-life Insurance services                                   | 1) Unbound.                                                                        | 1) Unbound.                                                                        |                        |
| b.1) Labour risk insurance                                       | 2) Unbound.                                                                        | 2) Unbound.                                                                        |                        |
| b.3) Automobile insurance<br>(CPC 81292)                         | 3) None.                                                                           | 3) None.                                                                           |                        |
| b.4) Fire and other property<br>damage insurance<br>(CPC 81295)  | 4) Unbound, except as indicated<br>under the section on horizontal<br>commitments. | 4) Unbound, except as indicated<br>under the section on horizontal<br>commitments. |                        |
| b.5) Civil liability insurance<br>(CPC 81297)                    |                                                                                    |                                                                                    |                        |
| b.6) Other Insurance (excluding<br>reinsurance and retrocession) |                                                                                    |                                                                                    |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                          |                                                                                                                        |                                                                                                           |                        |
|----------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                                            | Limitations on market access                                                                                           | Limitations on national treatment                                                                         | Additional commitments |
| b.2) Marine and aviation transport risk insurance. (CPC 81293) | 1) Unbound.<br>2) Unbound.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, as indicated under the section on horizontal commitments. |                        |
| c. Reinsurance and retrocession services                       | 1) Unbound.                                                                                                            | 1) Unbound.                                                                                               |                        |
| c.1) Reassurances                                              | 2) Unbound.                                                                                                            | 2) Unbound.                                                                                               |                        |
| c.2) Back assignments                                          | 3) Unbound.                                                                                                            | 3) Unbound.                                                                                               |                        |
|                                                                | 4) Unbound.                                                                                                            | 4) Unbound.                                                                                               |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                                                                                                                              |                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                          |                        |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                                                                                                                                                | Limitations on market access                                                                                                                                                                                                                                             | Limitations on national treatment                                                                                                                                                                                                                                        | Additional commitments |
| d. Services auxiliary to insurance (including broking and agency services)<br>d.1) Services by agencies and brokers (CPC 81401)<br>Except pension fund (CPC 81402) | 1) Unbound.<br>2) Unbound.<br>3) and 4) In accordance with Law 22.400 (Section 4 paragraph a) any insurance intermediary (including brokers and intermediaries societies) shall reside in Argentina and must be registered in the Insurance Producer – Advisor Register. | 1) Unbound.<br>2) Unbound.<br>3) and 4) In accordance with Law 22.400 (Section 4 paragraph a) any insurance intermediary (including brokers and intermediaries societies) shall reside in Argentina and must be registered in the Insurance Producer – Advisor Register. |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES |                                                                                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                     |                        |
|---------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                   | Limitations on market access                                                                                                                                                                                                                                                                                                                                        | Limitations on national treatment                                                                                                                                                                                                                                                                                                                                   | Additional commitments |
|                                       | <p>In order to act as insurance broker, registration is required in the register of reinsurance and retrocession services, subject to compliance with the following conditions:</p> <p>a) proof of real domicile in the country (residence requirement); and</p> <p>b) proof of competence in accordance with qualifications and procedures established by law.</p> | <p>In order to act as insurance broker, registration is required in the register of reinsurance and retrocession services, subject to compliance with the following conditions:</p> <p>a) proof of real domicile in the country (residence requirement); and</p> <p>b) proof of competence in accordance with qualifications and procedures established by law.</p> |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                        |
|----------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                                                  | Limitations on market access                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Limitations on national treatment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Additional commitments |
| d.1.2) Services by reinsurance and retrocession agencies and brokers | <p>1 Unbound.</p> <p>2 Unbound.</p> <p>3) Unbound.</p> <p>Reinsurance intermediaries must also register with the National Insurance Superintendency (Superintendencia de Seguros de la Nación). Foreign juridical persons must designate a legal representative with the same obligations as the representative designated by foreign reinsurers and must also provide a certificate from their respective Control Bodies, proving that they are legally registered therewith.</p> <p>4) Unbound, except as indicated under the section on horizontal commitments.</p> | <p>1 Unbound.</p> <p>2 Unbound.</p> <p>3) Unbound.</p> <p>Reinsurance intermediaries must also register with the National Insurance Superintendency (Superintendencia de Seguros de la Nación). Foreign juridical persons must designate a legal representative with the same obligations as the representative designated by foreign reinsurers and must also provide a certificate from their respective Control Bodies, proving that they are legally registered therewith.</p> <p>4) Unbound, except as indicated under the section on horizontal commitments.</p> |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES |                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                         |                        |
|---------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                   | Limitations on market access                                                                                                                                                                                                                                                                                                                                                                                            | Limitations on national treatment                                                                                                                                                                                                                                                                                                                                                                                       | Additional commitments |
| d.2) Advisory services<br>(CPC 81402) | <p>1) Unbound.</p> <p>2) Unbound.</p> <p>3) Unbound.</p> <p>In the case of activities requiring the involvement of professionals the practice of which requires registration or affiliation with professional councils or colleges, such professionals are required to enrol in the jurisdiction where the service is provided.</p> <p>4) Unbound, except as indicated under the section on horizontal commitments.</p> | <p>1) Unbound.</p> <p>2) Unbound.</p> <p>3) Unbound.</p> <p>In the case of activities requiring the involvement of professionals the practice of which requires registration or affiliation with professional councils or colleges, such professionals are required to enrol in the jurisdiction where the service is provided.</p> <p>4) Unbound, except as indicated under the section on horizontal commitments.</p> |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                 |                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                     |                        |
|-------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                                   | Limitations on market access                                                                                                                                                                                                                                                                                                                                                                                                        | Limitations on national treatment                                                                                                                                                                                                                                                                                                                                                                                                   | Additional commitments |
| d.3) Insurance claims adjustment services (CPC 81403) | <p>1) Unbound.</p> <p>2) Unbound.</p> <p>3) Unbound.</p> <p>Adult natural persons holding a secondary school certificate, and having their registered domicile in Argentina, and who have passed the required exam as proof of competence may act as claim adjusters. They must register as such in the National Insurance Superintendency.</p> <p>4) Unbound, except as indicated under the section on horizontal commitments.</p> | <p>1) Unbound.</p> <p>2) Unbound.</p> <p>3) Unbound.</p> <p>Adult natural persons holding a secondary school certificate, and having their registered domicile in Argentina, and who have passed the required exam as proof of competence may act as claim adjusters. They must register as such in the National Insurance Superintendency.</p> <p>4) Unbound, except as indicated under the section on horizontal commitments.</p> |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                        |
|---------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                                           | Limitations on market access                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Limitations on national treatment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Additional commitments |
| d.4) Audit services<br>d.5) Actuarial services<br>(CPC 81404) | <p>1) Unbound.</p> <p>2) Unbound.</p> <p>3) Unbound.</p> <p>The General Insurance Law regulates the activity of external auditors and actuaries (with a certain seniority and experience in external auditing in local insurance companies), establishing requirements for their registration in the respective register, among others, registration in Professional Councils in Argentina. Nothing is stipulated in the General Insurance Law as regards the possibility of proving compliance with these requirements abroad.</p> <p>4) Unbound, except as indicated under the section on horizontal commitments.</p> | <p>1) Unbound.</p> <p>2) Unbound.</p> <p>3) Unbound.</p> <p>The General Insurance Law regulates the activity of external auditors and actuaries (with a certain seniority and experience in external auditing in local insurance companies), establishing requirements for their registration in the respective register, among others, registration in Professional Councils in Argentina. Nothing is stipulated in the General Insurance Law as regards the possibility of proving compliance with these requirements abroad.</p> <p>4) Unbound, except as indicated under the section on horizontal commitments.</p> |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES |                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                      |                        |
|---------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                   | Limitations on market access                                                                                                                                                                                                                                                                                         | Limitations on national treatment                                                                                                                                                                                                                                                                                    | Additional commitments |
| d.6) Other auxiliary services         | 1) Unbound.<br>2) Unbound.<br>3) Unbound.<br>Actuarial and legal certifications on plans and technical notes are required and the respective professionals must offer proof of registration with Professional Councils in Argentina.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) Unbound.<br>2) Unbound.<br>3) Unbound.<br>Actuarial and legal certifications on plans and technical notes are required and the respective professionals must offer proof of registration with Professional Councils in Argentina.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                              |                                   |                                                                                                                                                                                           |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-----------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Sector or subsector                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Limitations on market access | Limitations on national treatment | Additional commitments                                                                                                                                                                    |
| <p>BRAZIL</p> <p>7.A. Insurance and insurance-related services</p> <p>(i) Mandatory insurance can only be placed in Brazil.</p> <p>(ii) There are limits on the transfer of premiums written by insurance and reinsurance companies established in Brazil to service suppliers established abroad of the same financial group or are otherwise significantly interrelated.</p> <p>(iii) Reinsurance for life insurance with cash value (accumulation products) and pension plans can only be placed in Brazil.</p> <p>(iv) Insurance companies shall contract a minimum amount of each reinsurance cession with local reinsurers.</p> |                              |                                   |                                                                                                                                                                                           |
| 7.A.1. Direct insurance (including co-insurance):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                              |                                   | 3) The establishment of branches foreign companies without the need for incorporation as a Brazilian legal person may be allowed by a Presidential authorisation on a case by case basis. |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES             |                                                                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                                                                               |                        |
|---------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                               | Limitations on market access                                                                                                                                                                                                                                                                                                                  | Limitations on national treatment                                                                                                                                                                                                                                                                                                             | Additional commitments |
| (a) Life (except closed pension funds) (CPC 8121) | <p>1) Unbound, except for the placing of insurance for risks not covered within Brazil, in accordance with the provisions defined horizontally for this subsector.</p> <p>2) Unbound, except for the placing of insurance for risks not covered within Brazil, in accordance with the provisions defined horizontally for this subsector.</p> | <p>1) Unbound, except for the placing of insurance for risks not covered within Brazil, in accordance with the provisions defined horizontally for this subsector.</p> <p>2) Unbound, except for the placing of insurance for risks not covered within Brazil, in accordance with the provisions defined horizontally for this subsector.</p> |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES |                                                                                                                                                                                                                                                                                                                                      |                                                                            |                        |
|---------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------|------------------------|
| Sector or subsector                   | Limitations on market access                                                                                                                                                                                                                                                                                                         | Limitations on national treatment                                          | Additional commitments |
|                                       | <p>3) None, except that pension plan suppliers are not allowed to engage in other business activities, including other non-life insurance services. Life insurance suppliers are allowed to supply non-life insurance, but not to engage in other business activities</p> <p>4) Insurance can only be provided by legal persons.</p> | <p>3) None.</p> <p>4) Insurance can only be provided by legal persons.</p> |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                                                                                                                                                          |                        |
|--------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                                                                                    | Limitations on market access                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Limitations on national treatment                                                                                                                                                                                                                                                                                                                                                                                        | Additional commitments |
| (b) non-life (CPC 8129)<br>(b)1. Health Insurance Services<br>(except pre-paid systems)<br>(CPC 81291) | <p>1) Unbound, except for the placing of insurance for risks not covered within Brazil, in accordance with the provisions defined horizontally for this subsector.</p> <p>2) Unbound, except for the placing of insurance for risks not covered within Brazil, in accordance with the provisions defined horizontally for this subsector.</p> <p>3) None other than horizontally indicated for the financial services sector and for the insurance-related services subsector.</p> <p>4) Insurance can only be provided by legal persons.</p> | <p>1) Unbound, except for the placing of insurance for risks not covered within Brazil, in accordance with the provisions defined horizontally for this subsector.</p> <p>2) Unbound, except for the placing of insurance for risks not covered within Brazil, in accordance with the provisions defined horizontally for this subsector.</p> <p>3) None.</p> <p>4) Insurance can only be provided by legal persons.</p> |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                        |
|--------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                                                                              | Limitations on market access                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Limitations on national treatment                                                                                                                                                                                                                                                                                                                                                                                                                            | Additional commitments |
| (b)2. Freight Insurance Services (Maritime, Aeronautical and Terrestrial and Others) (CPC 81294) | <p>1) None for exported goods<br/>Unbound for imported goods, except for risks not covered within Brazil, in accordance with the provisions defined horizontally for this subsector.</p> <p>2) None for exported goods<br/>Unbound for imported goods, except for risks not covered within Brazil, in accordance with the provisions defined horizontally for this subsector.</p> <p>3) None other than horizontally indicated for the financial services sector and for the insurance-related services subsector.</p> <p>4) Insurance can only be provided by legal persons.</p> | <p>1) None for exported goods<br/>Unbound for imported goods, except for risks not covered within Brazil, in accordance with the provisions defined horizontally for this subsector.</p> <p>2) None for exported goods<br/>Unbound for imported goods, except for risks not covered within Brazil, in accordance with the provisions defined horizontally for this subsector.</p> <p>3) None.</p> <p>4) Insurance can only be provided by legal persons.</p> |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                        |
|--------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                                                                  | Limitations on market access                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Limitations on national treatment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Additional commitments |
| (b)3. Hull, Machinery and Civil Liability Insurance Services for Vessels (CPC 81293) | <p>1) None for vessels registered in the Brazilian Special Register (Registro Especial Brasileiro ("REB")) if the insurance is not offered in Brazil or if domestic prices differ from international prices. Unbound for vessels not registered in the REB.</p> <p>2) None for vessels registered in the Brazilian Special Register (Registro Especial Brasileiro ("REB")) if the insurance is not offered in Brazil or if domestic prices differ from international prices. Unbound for vessels not registered in the REB.</p> | <p>1) None for vessels registered in the Brazilian Special Register (Registro Especial Brasileiro ("REB")) if the insurance is not offered in Brazil or if domestic prices differ from international prices. Unbound for vessels not registered in the REB.</p> <p>2) None for vessels registered in the Brazilian Special Register (Registro Especial Brasileiro ("REB")) if the insurance is not offered in Brazil or if domestic prices differ from international prices. Unbound for vessels not registered in the REB.</p> |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES |                                                                                                                                                                                                         |                                                                            |                        |
|---------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------|------------------------|
| Sector or subsector                   | Limitations on market access                                                                                                                                                                            | Limitations on national treatment                                          | Additional commitments |
|                                       | <p>3) None other than horizontally indicated in this for the financial services sector and for the insurance-related services subsector.</p> <p>4) Insurance can only be provided by legal persons.</p> | <p>3) None.</p> <p>4) Insurance can only be provided by legal persons.</p> |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES |                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                                                         |                        |
|---------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                   | Limitations on market access                                                                                                                                                                                                                                                                                                                                            | Limitations on national treatment                                                                                                                                                                                                                                                                                                                                       | Additional commitments |
| 7.A.2. Reinsurance and retrocession   | 1) Unbound, except for the placing of reinsurance for risks not covered within Brazil, in accordance with the provisions defined horizontally in this subsector, or for vessels registered in the Brazilian Special Register (Registro Especial Brasileiro ("REB")) if the reinsurance is not offered in Brazil or if domestic prices differ from international prices. | 1) Unbound, except for the placing of reinsurance for risks not covered within Brazil, in accordance with the provisions defined horizontally in this subsector, or for vessels registered in the Brazilian Special Register (Registro Especial Brasileiro ("REB")) if the reinsurance is not offered in Brazil or if domestic prices differ from international prices. |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                        |
|---------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                   | Limitations on market access                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Limitations on national treatment                                                                                                                                                                                                                                                                                                                                                                                                                                               | Additional commitments |
|                                       | <p>2) Unbound, except for the placing of reinsurance for risks not covered within Brazil, in accordance with the provisions defined horizontally in this subsector, or for vessels registered in the Brazilian Special Register (Registro Especial Brasileiro ("REB")) if the reinsurance is not offered in Brazil or if domestic prices differ from international prices.</p> <p>3) Unbound.</p> <p>4) Reinsurance and retrocession can only be provided by legal persons.</p> | <p>2) Unbound, except for the placing of reinsurance for risks not covered within Brazil, in accordance with the provisions defined horizontally in this subsector, or for vessels registered in the Brazilian Special Register (Registro Especial Brasileiro ("REB")) if the reinsurance is not offered in Brazil or if domestic prices differ from international prices.</p> <p>3) Unbound.</p> <p>4) Reinsurance and retrocession can only be provided by legal persons.</p> |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                                                      |                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                  |                        |
|--------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                                                                        | Limitations on market access                                                                                                                                                                                                                                                                                                                                         | Limitations on national treatment                                                                                                                                                                                | Additional commitments |
| 7.A.3. Insurance and reinsurance inter-mediation, such as brokerage and agency (CPC 81299) | 1) Unbound.<br>2) Unbound.<br>3) None, except that the brokerage service supplier must be constituted in the form of either a "sociedade anônima" or a "sociedade ltda" (corporation or limited partnership) and, for reinsurance inter-mediation, its sole business purpose must be to act as intermediary in reinsurance and retrocession contracting.<br>4) None. | 1) Unbound.<br>2) Unbound.<br>3) None, except that, for insurance inter-mediation, the technical representative and technical director (or managing partner) must be a permanent resident in Brazil.<br>4) None. |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                                                                                             |                                                                                                                                                                                                    |                                                                                                                        |                        |
|-----------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                                                                                                               | Limitations on market access                                                                                                                                                                       | Limitations on national treatment                                                                                      | Additional commitments |
| 7.A.4. Services auxiliary to insurance, such as consultancy, actuarial, risk assessment and claims settlement services (CPC 8140) | 1) Unbound.<br>2) Unbound.<br>3) None other than horizontally indicated in this subsection and section.<br>4) None other than horizontally indicated in the general section for advisory services. | 1) Unbound.<br>2) Unbound.<br>3) None other than horizontally indicated.<br>4) None other than horizontally indicated. |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                                                                              |                                                                                                                                                                                                                                                                                                                                                                                                                       |                                   |                                                                            |
|--------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|----------------------------------------------------------------------------|
| Sector or subsector                                                                                                | Limitations on market access                                                                                                                                                                                                                                                                                                                                                                                          | Limitations on national treatment | Additional commitments                                                     |
| <p>PARAGUAY</p> <p>7.A. All insurance and insurance-related services: compulsory social security are excluded.</p> | <p>1) and 2) The financial service suppliers that are not legally established in Paraguay are not authorised to provide services in the domestic territory. The commitments taken under Mode 2 do not give consumers the right to make complaints to the authorities of Paraguay.</p> <p>3) Enterprises that are not legally incorporated in Paraguay are not authorised to operate in the territory of Paraguay.</p> |                                   | <p>See Appendix 10-E-1: Additional commitments for financial services.</p> |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                                                                                                |                                                                                            |                                                                                            |                        |
|--------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                                                                                                                  | Limitations on market access                                                               | Limitations on national treatment                                                          | Additional commitments |
| Insurance (not including reinsurance and retrocession)<br>CPC 812<br>Marine, aviation and other transport insurance services (81293) | 1) Unbound.<br>2) Unbound.<br>3) None.<br>4) Unbound, except for managers and specialists. | 1) Unbound.<br>2) Unbound.<br>3) None.<br>4) Unbound, except for managers and specialists. |                        |
| Reinsurance and retrocession services<br>CPC 81299                                                                                   | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except for managers and specialists.       | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except for managers and specialists.       |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                              |                                                                                                                                                                                   |                                   |                        |
|--------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|------------------------|
| Sector or subsector                                                | Limitations on market access                                                                                                                                                      | Limitations on national treatment | Additional commitments |
| Insurance intermediation<br>(CPC 81401)                            | 1) Unbound.                                                                                                                                                                       | 1) Unbound.                       |                        |
| Agencies and insurance brokers<br>services (excluded pension fund) | 2) Unbound.                                                                                                                                                                       | 2) Unbound.                       |                        |
|                                                                    | 3) None.                                                                                                                                                                          | 3) None.                          |                        |
|                                                                    | 4) Unbound.                                                                                                                                                                       | 4) Unbound.                       |                        |
| Agencies and reinsurance and<br>retrocession broker services       | 1) Unbound.                                                                                                                                                                       | 1) Unbound.                       |                        |
|                                                                    | 2) and 3) Reinsurance and<br>retrocession brokers have to be<br>registered with the Central Bank of<br>Paraguay and they shall designate a<br>representative located in Paraguay. | 2) None.                          |                        |
|                                                                    |                                                                                                                                                                                   | 3) None.                          |                        |
|                                                                    | 4) Unbound.                                                                                                                                                                       | 4) Unbound.                       |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES       |                                                                                                                                                                                                                                                                                                                                                                            |                                                    |                        |
|---------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------|------------------------|
| Sector or subsector                         | Limitations on market access                                                                                                                                                                                                                                                                                                                                               | Limitations on national treatment                  | Additional commitments |
| Disaster settlement services<br>(CPC 81403) | 1) Unbound.<br>2) None, except that enterprises in charge of the verification of disaster settlement must form a partnership with an enterprise located and authorised to provide such service in Paraguay.<br>3) Every natural or juridical person interested in providing disaster settlement services has to apply for registration to the Central Bank.<br>4) Unbound. | 1) Unbound.<br>2) None.<br>3) None.<br>4) Unbound. |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                                                                                                     |                                                                                                                                                                                                                                                                |                                                                              |                        |
|-------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------|------------------------|
| Sector or subsector                                                                                                                       | Limitations on market access                                                                                                                                                                                                                                   | Limitations on national treatment                                            | Additional commitments |
| URUGUAY                                                                                                                                   |                                                                                                                                                                                                                                                                |                                                                              |                        |
| 7.A. All the Insurance services and insurance- related services (including reinsurance) and pension fund services, except social security |                                                                                                                                                                                                                                                                |                                                                              |                        |
| Insurance and insurance related                                                                                                           |                                                                                                                                                                                                                                                                |                                                                              |                        |
| a.a.1.1) Life insurance services                                                                                                          | 1) Unbound.                                                                                                                                                                                                                                                    | 1) Unbound.                                                                  |                        |
| a.1.2) Pensions and annuities                                                                                                             | 2) Unbound.                                                                                                                                                                                                                                                    | 2) Unbound.                                                                  |                        |
|                                                                                                                                           | 3) In order to have a commercial presence in Uruguay, enterprises must be constituted as Uruguayan public limited companies, subject to the limitations laid down in existing laws and regulations. This requirement does not apply to the reinsurance sector. | 3) None.                                                                     |                        |
|                                                                                                                                           | 4) Unbound, except as indicated under the section on horizontal commitments.                                                                                                                                                                                   | 4) Unbound, except as indicated under the section on horizontal commitments. |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                                                                                                                                                                                                                   |                                                                                                                                                                                                                                                                                                                                                                              |                                                                                                                  |                        |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                                                                                                                                                                                                                                     | Limitations on market access                                                                                                                                                                                                                                                                                                                                                 | Limitations on national treatment                                                                                | Additional commitments |
| b. Insurance services different than life insurance<br>– Motor vehicle Insurance services<br>– Fire insurance and other property damage<br>– Civil liability insurance<br>– Pecuniary loss insurance services<br>General liabilities insurance services | 1) Unbound.<br>2) Unbound.<br>3) In order to have a commercial presence in Uruguay, enterprises must be constituted as Uruguayan public limited companies, subject to the limitations laid down in existing laws and regulations. This requirement does not apply to the reinsurance sector.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                                 |                                                                                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                         |                        |
|-----------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                                                   | Limitations on market access                                                                                                                                                                                                                                                                            | Limitations on national treatment                                                                                                                                                                                                                                                                       | Additional commitments |
| Marine, aviation and other international transport insurance services | 1) None, except for the maritime hull, excluding the fishing fleet.<br>2) None, except for the maritime hull, excluding the fishing fleet.<br>3) None, except as indicated under the section on horizontal commitments.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) None, except for the maritime hull, excluding the fishing fleet.<br>2) None, except for the maritime hull, excluding the fishing fleet.<br>3) None, except as indicated under the section on horizontal commitments.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES |                                                                                                                                                                                   |                                                                                                                  |                        |
|---------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                   | Limitations on market access                                                                                                                                                      | Limitations on national treatment                                                                                | Additional commitments |
| Reinsurance and retrocession services | 1) None.<br>2) None.<br>3) None, except as indicated under the section on horizontal commitments.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |
| Freight insurance services            | 1) Unbound.<br>2) Unbound.<br>3) Limitation as indicated for motor vehicle insurance services.<br>4) Unbound, except as indicated under the section on horizontal commitments.    | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                        |                                                                                                                  |                                                                                                                  |                        |
|--------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                                          | Limitations on market access                                                                                     | Limitations on national treatment                                                                                | Additional commitments |
| Insurance and pension consultancy services                   | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |
| d. Services auxiliary to insurance (81402-81403-81404-81405) | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                                  |                                                                                                                  |                        |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Limitations on market access                                                                                     | Limitations on national treatment                                                                                | Additional commitments |
| Actuarial services<br>(CPC 81404)                                                                                                                                                                                                                                                                                                                                                                                                                                              | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |
| 7.B. BANKING AND OTHER FINANCIAL SERVICES                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                  |                                                                                                                  |                        |
| ARGENTINA<br><br>7.B. Banking and other financial services (excluding insurance)<br><br>The financial operations carried out by the Government and State-owned enterprises, or by means of the entities they designate to that end, are excluded from the conditions specified in this list.<br><br>In order to participate in transactions of the Stock Exchange it is necessary to be registered in the "Registro de Agentes de Negociación" (Comisión Nacional de Valores). |                                                                                                                  |                                                                                                                  |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                                                                                                                                                                                                                                                                                                       |                                                                                                                                        |                                                                                                                                        |                        |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                                                                                                                                                                                                                                                                                                                         | Limitations on market access                                                                                                           | Limitations on national treatment                                                                                                      | Additional commitments |
| <p>a. Acceptance of deposits and other repayable funds from the public: Defined as any repayable sum of money (currency) received from the public, subject or not to interest rate at sight or on time:</p> <ul style="list-style-type: none"> <li>– Deposits</li> <li>– Other ways of raising money from the public (CPC 81116)</li> </ul> | <p>1) Unbound.</p> <p>2) None.</p> <p>3) None.</p> <p>4) Unbound, except as indicated under the section on horizontal commitments.</p> | <p>1) Unbound.</p> <p>2) None.</p> <p>3) None.</p> <p>4) Unbound, except as indicated under the section on horizontal commitments.</p> |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                                                                                                                                                                                                                                                                                        |                                                                                                                     |                                                                                                                     |                        |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                                                                                                                                                                                                                                                                                                          | Limitations on market access                                                                                        | Limitations on national treatment                                                                                   | Additional commitments |
| b. Lending of all types, including, among others, consumer credit, mortgage credit, factoring and financing of commercial transactions<br>– Banking loans<br>– Non-banking loans: granted by persons who are not authorised to raise funds from the public under any modality whatsoever (CPC 81131 + 81132 + 81133 + 81139) | 1) Unbound.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) Unbound.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                                                                                                                         |                                                                                                                     |                                                                                                                     |                        |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                                                                                                                                           | Limitations on market access                                                                                        | Limitations on national treatment                                                                                   | Additional commitments |
| c. Financial leasing services which include a purchase option (CPC 81120)                                                                                     | 1) Unbound.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) Unbound.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |
| d. Financial transactions processing and clearing house involving only money (under the scope of code 71553 Release CPC N° 1 – Explanatory notes) (CPC 81339) | 1) Unbound.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) Unbound.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                                                                                                                                               |                                                                                                                     |                                                                                                                     |                        |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                                                                                                                                                                 | Limitations on market access                                                                                        | Limitations on national treatment                                                                                   | Additional commitments |
| e. Guarantees and commitments: Defined as any contingent or eventual liability of financial entities incurred in compliance with contractual obligations with costumers (CPC 81199) | 1) Unbound.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) Unbound.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                                                                                                                                                                                                                                                                                                                                  |                                                                                                                     |                                                                                                                     |                        |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                                                                                                                                                                                                                                                                                                                                                    | Limitations on market access                                                                                        | Limitations on national treatment                                                                                   | Additional commitments |
| f. Trading for own account or for account of customers, whether on an exchange, in an over-the-counter market or otherwise, the following: <ul style="list-style-type: none"> <li>– Money market instruments (checks, bills, deposit certificates, etc.) (CPC 81339)</li> <li>– Foreign exchange (on own account or on behalf of third parties) (CPC 81333)</li> </ul> | 1) Unbound.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) Unbound.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                                                                                                                                                                                                                                                                                                                                                                                           |                              |                                   |                        |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-----------------------------------|------------------------|
| Sector or subsector                                                                                                                                                                                                                                                                                                                                                                                                             | Limitations on market access | Limitations on national treatment | Additional commitments |
| <ul style="list-style-type: none"> <li>– Derivatives products, including but not limited to futures and options (CPC 81339)</li> <li>– Exchange and money market instruments, i.e. (monetary) swaps, term interest rate agreements (forward transactions) etc. (CPC 81339)</li> <li>– Transferable Securities (CPC 81321)</li> <li>– Other negotiable financial instruments and assets including bullion (CPC 81339)</li> </ul> |                              |                                   |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                                                                                                                                                               |                                                                                                                     |                                                                                                                     |                        |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                                                                                                                                                                                 | Limitations on market access                                                                                        | Limitations on national treatment                                                                                   | Additional commitments |
| g. Participations 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 issues (CPC 81322) | 1) Unbound.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) Unbound.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |
| h. Exchange brokerage (only on behalf of third parties) (CPC 81339)                                                                                                                                 | 1) Unbound.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) Unbound.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                                                                                                                                                                                                                                       |                                                                                                                     |                                                                                                                     |                        |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                                                                                                                                                                                                                                                         | Limitations on market access                                                                                        | Limitations on national treatment                                                                                   | Additional commitments |
| i. Asset Management, such as: <ul style="list-style-type: none"> <li>– Management of cash funds or securities portfolios, mutual investment funds of any kind.</li> <li>– Pension fund management</li> <li>– Custodial depository and trust services (CPC 81323)</li> </ul> | 1) Unbound.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) Unbound.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                                                                                                                                                                                                   |                                                                                                                     |                                                                                                                     |                        |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                                                                                                                                                                                                                     | Limitations on market access                                                                                        | Limitations on national treatment                                                                                   | Additional commitments |
| j. Settlement and clearing services for financial assets including securities, derivatives and other negotiable instruments (except for currency) (CPC 81319 + 81329)                                                                   | 1) Unbound.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) Unbound.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |
| k. Advisory and other auxiliary financial services on all the activities in credit reference and analysis, investment and portfolio research and advice, advice on acquisitions and on corporate restructuring and strategy (CPC 81332) | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments.    | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments.    |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                                                                                                                                      |                                                                                                                  |                                                                                                                  |                        |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                                                                                                                                                        | Limitations on market access                                                                                     | Limitations on national treatment                                                                                | Additional commitments |
| 1. Provision and transfer of financial information and financial data processing and related software support by providers of other financial services (CPC 81319 + 81329) | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |
| Items i, k and l are depending upon information to be subsequently provided by the competent authority of each country as regards pension and retirement fund management.  |                                                                                                                  |                                                                                                                  |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                              |                                   |                        |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-----------------------------------|------------------------|
| Sector or subsector                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Limitations on market access | Limitations on national treatment | Additional commitments |
| <p>BRAZIL</p> <p>7.B. Banking and Other Financial Services (Excluding Insurance)</p> <p>Horizontal Subsector Provisions:</p> <p>For commitments under Mode 3): The establishment of financial institutions, including all types of bank, consumer, real estate or mortgage finance company, credit cooperative or company, leasing company, broker and dealer, as well as increases in the participation of foreign persons (natural or juridical persons) in the capital of financial institutions incorporated under Brazilian law, requires a specific authorisation granted on a case-by-case basis by the Executive Branch, by means of a Presidential decree. The grant of such authorisation may be subject to specific conditions. Institutions authorised to perform financial activities may only perform activities, for which they are authorised, in accordance with Brazilian laws and regulations. Representative offices may not engage in commercial business.</p> <p>Note for transparency purposes regarding domestic regulation: services included in subsector 7.B.1 are those currently under primary responsibility of the Central Bank of Brazil (BACEN – "Banco Central do Brasil"), and those included in subsector 7.B.2 are those under primary responsibility of the Brazilian Securities Commission (CVM – "Comissão de Valores Mobiliários"). Only institutions accredited by those agencies may render activities listed in this subsector.</p> |                              |                                   |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                              |                                   |                        |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-----------------------------------|------------------------|
| Sector or subsector                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Limitations on market access | Limitations on national treatment | Additional commitments |
| <p>Securities, for commitments under subsector 7.B.2, are: corporate shares, debentures, secured bonds, founder's shares (extinguished in 2001, with existing shares being grandfathered), coupons of these securities; subscription warrants and rights or receipts; securities certificates of deposit; any type of derivatives, including options, forwards, swaps and futures contracts; commercial paper issued by public companies, with the exception of financial institutions; open or closed-ended mutual funds, including real estate-funds (shares of real estate investment funds); and any type of collective investment instrument offered to the public that creates the right of participation in profits or other type of capital remuneration.</p> <p>All members of senior level management of financial service suppliers must be permanent residents in Brazil. Domicile in Brazil is needed, but this concept is non-discriminatory, as it is currently extendable to non-resident foreigners. In practice, only an address in Brazil is needed to register, with a working address being accepted for these purposes.</p> <p>Note for subsector 7.B.:</p> <p>(1) Note for transparency purposes regarding domestic regulation: the activities listed in this sector are regulated by specific rules enacted by the Brazilian Securities Commission – CVM. Current regulations are available at CVM's website (<a href="http://www.cvm.gov.br">www.cvm.gov.br</a>). The commitments are specific to the listed activities.</p> |                              |                                   |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                                                                                   |                                                                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                                    |                        |
|-------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                                                                                                     | Limitations on market access                                                                                                                                                                                                                                                                                                                       | Limitations on national treatment                                                                                                                                                                                                                                                                                                                  | Additional commitments |
| BRAZIL                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                                    |                        |
| 7.B. Banking and other financial services.                                                                              | 1) Unbound.                                                                                                                                                                                                                                                                                                                                        | 1) Unbound.                                                                                                                                                                                                                                                                                                                                        |                        |
| 1. acceptance of deposits and other repayable funds from the public;                                                    | 2) None for advisory services (point 12) and for the financial leasing of capital goods, including vessels and aircraft, in accordance with the import conditions for internalisation of such goods in Brazil. None for acquisition of depository receipts of Brazilian Securities traded abroad (under points 6 and 10). Unbound for other items. | 2) None for advisory services (point 12) and for the financial leasing of capital goods, including vessels and aircraft, in accordance with the import conditions for internalisation of such goods in Brazil. None for acquisition of depository receipts of Brazilian Securities traded abroad (under points 6 and 10). Unbound for other items. |                        |
| 2. lending of all types, including consumer credit, mortgage credit, factoring and financing of commercial transaction; |                                                                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                                    |                        |
| 3. financial leasing;                                                                                                   |                                                                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                                    |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                            |                        |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                                                                                                                                                                                                                                                                                                                                                                                                       | Limitations on market access                                                                                                                                                                                                                                                               | Limitations on national treatment                                                                                                                                                                                                                                                          | Additional commitments |
| <p>4. all payment and money transmission services, including credit, charge and debit cards, travellers cheques and bankers drafts;</p> <p>5. guarantees and commitments;</p> <p>6. 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>(a) money market instruments (including cheques, bills, certificates of deposits);</p> | <p>3) None other than indicated horizontally in this subsection and section. Unbound for factoring on point 2.</p> <p>4) None other than indicated horizontally in the general section for advisory services (point 12). For other services, the horizontal sector note is applicable.</p> | <p>3) None other than indicated horizontally in this subsection and section. Unbound for factoring on point 2.</p> <p>4) None other than indicated horizontally in the general section for advisory services (point 12). For other services, the horizontal sector note is applicable.</p> |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                                                                                                                                                                                                                                                                                            |                              |                                   |                        |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-----------------------------------|------------------------|
| Sector or subsector                                                                                                                                                                                                                                                                                                              | Limitations on market access | Limitations on national treatment | Additional commitments |
| (b) foreign exchange;<br>(c) derivative products including, but not limited to, futures and options;<br>(d) exchange rate and interest rate instruments, including products such as swaps, forward rate agreements;<br>(e) transferable securities;<br>(f) other negotiable instruments and financial assets, including bullion; |                              |                                   |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                                                                                                                                                                                                                                                                                                                                                                      |                              |                                   |                        |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-----------------------------------|------------------------|
| Sector or subsector                                                                                                                                                                                                                                                                                                                                                                                        | Limitations on market access | Limitations on national treatment | Additional commitments |
| <p>7. 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>8. money broking;</p> <p>9. asset management, such as cash or portfolio management, all forms of collective investment management, pension fund management, custodial, depository and trust services;</p> |                              |                                   |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                                                                                                             |                              |                                   |                        |
|---------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-----------------------------------|------------------------|
| Sector or subsector                                                                                                                               | Limitations on market access | Limitations on national treatment | Additional commitments |
| 10. settlement and clearing services for financial assets, including securities, derivative products, and other negotiable instruments;           |                              |                                   |                        |
| 11. provision and transfer of financial information, and financial data processing and related software by suppliers of other financial services; |                              |                                   |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                                                                                                                                                                                                                                                    |                              |                                   |                        |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-----------------------------------|------------------------|
| Sector or subsector                                                                                                                                                                                                                                                                      | Limitations on market access | Limitations on national treatment | Additional commitments |
| 12. advisory, intermediation and other auxiliary financial services on all the activities listed in points (1) to (11) above, including credit reference and analysis, investment and portfolio research and advice, advice on acquisitions and on corporate restructuring and strategy. |                              |                                   |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                                                                                                                                                                                                                                                                                                                                  |                                                                                                           |                                                                                                           |                        |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                                                                                                                                                                                                                                                                                                                                                    | Limitations on market access                                                                              | Limitations on national treatment                                                                         | Additional commitments |
| <p>PARAGUAY</p> <p>7.B. Banking and other financial services</p> <p>3) Suppliers of financial services wishing to set up operations in Paraguay require prior authorisation from the competent authorities. These service suppliers will be subject to the limitations laid down in existing laws and regulations for the entities controlled by the Central Bank.</p> |                                                                                                           |                                                                                                           |                        |
| <p>CPC 81115-81119</p> <p>Lending of all types, including consumer credit, mortgage credit, etc.</p> <p>CPC 8113</p>                                                                                                                                                                                                                                                   | <p>1) Unbound.</p> <p>2) Unbound.</p> <p>3) None.</p> <p>4) Unbound, except managers and specialists.</p> | <p>1) Unbound.</p> <p>2) Unbound.</p> <p>3) None.</p> <p>4) Unbound, except managers and specialists.</p> |                        |
| <p>Other auxiliary financial intermediation services</p> <p>CPC 81331-81334</p>                                                                                                                                                                                                                                                                                        | <p>1) Unbound.</p> <p>2) Unbound.</p> <p>3) None.</p> <p>4) Unbound, except managers and specialists.</p> | <p>1) Unbound.</p> <p>2) Unbound.</p> <p>3) None.</p> <p>4) Unbound, except managers and specialists.</p> |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                   |                        |
|-----------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|------------------------|
| Sector or subsector                                             | Limitations on market access                                                                                                                                                                                                                                                                                                                                                                                                                     | Limitations on national treatment | Additional commitments |
| <p>URUGUAY</p> <p>7.B. Banking and other financial services</p> | <p>3) The authorisation for enterprises established abroad to set up branches or agencies in Uruguay to engage in financial intermediation activities is subject to the requirement that their by-laws or statutes do not prohibit Uruguayan citizens from being members of the management board or board of directors or from holding any other senior post or position in the enterprise ("institución"), within the territory of Uruguay.</p> |                                   |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                   |                        |
|---------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|------------------------|
| Sector or subsector                   | Limitations on market access                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Limitations on national treatment | Additional commitments |
|                                       | <p>Representatives of financial institutions established abroad must register with the Banco Central del Uruguay (Central Bank of Uruguay).</p> <p>For public offer purposes, the notes and its issuers must be registered with the Banco Central del Uruguay (Central Bank of Uruguay). The Banco Central del Uruguay is responsible for the regulation of clearing houses and all services related to liquidation, compensation and custody that must be authorised by the competent authority.</p> <p>Investment funds enterprises must be organised as Uruguayan public limited companies, subject to the limitations laid down in existing laws and regulations.</p> |                                   |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES |                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                                                     |                        |
|---------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                   | Limitations on market access                                                                                                                                                                                                                                                                                                                                                                                                                             | Limitations on national treatment                                                                                                   | Additional commitments |
| Wholesale deposit services            | <p>1) None.</p> <p>2) None.</p> <p>3) Banks wishing to become established in Uruguay must be organised as Uruguayan public limited companies with registered shares or as branches of foreign banks.</p> <p>This provision applies exclusively to institutions which are defined by law as banks and does not affect other financial intermediation enterprises.</p> <p>4) Unbound, except as indicated under the section on horizontal commitments.</p> | <p>1) None.</p> <p>2) None.</p> <p>3) None.</p> <p>4) Unbound, except as indicated under the section on horizontal commitments.</p> |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES |                                                                                                                                                                                         |                                                                                                                        |                        |
|---------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                   | Limitations on market access                                                                                                                                                            | Limitations on national treatment                                                                                      | Additional commitments |
| Credit card services                  | 1) Unbound.<br>2) Unbound.<br>3) Limitation as indicated for wholesale deposit services.<br>4) Unbound, except as indicated under the section on horizontal commitments.                | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments.       |                        |
| Payment and money transfer services   | 1) Unbound.<br>2) Unbound.<br>3) None, except as indicated under the section on horizontal commitments.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) Unbound.<br>2) Unbound.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES |                                                                                                                                                                          |                                                                                                                  |                        |
|---------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                   | Limitations on market access                                                                                                                                             | Limitations on national treatment                                                                                | Additional commitments |
| Other bank deposit services           | 1) Unbound.<br>2) Unbound.<br>3) Limitation as indicated for wholesale deposit services.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |
| Financial leasing services            | 1) Unbound.<br>2) Unbound.<br>3) Limitation as indicated for wholesale deposit services.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                                                                                                                                                             |                                                                                                                                                                                                     |                                                                                                                        |                        |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                                                                                                                                                                               | Limitations on market access                                                                                                                                                                        | Limitations on national treatment                                                                                      | Additional commitments |
| Guarantees and commitments<br>(CPC 81199**)                                                                                                                                                       | 1) Unbound.<br>2) Unbound.<br>3) None, except the limitations addressed under banking and other financial services.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) Unbound.<br>2) Unbound.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |
| 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 issues<br>(CPC 8132) | 1) Unbound.<br>2) Unbound.<br>3) None, except the limitations addressed under banking and other financial services.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) Unbound.<br>2) Unbound.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES |                                                                                                                                                                                                     |                                                                                                                        |                        |
|---------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                   | Limitations on market access                                                                                                                                                                        | Limitations on national treatment                                                                                      | Additional commitments |
| Money broking                         | 1) Unbound.<br>2) Unbound.<br>3) None, except the limitations addressed under banking and other financial services.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) Unbound.<br>2) Unbound.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |
| Personal instalment loan services     | 1) Unbound.<br>2) Unbound.<br>3) Limitation as indicated for wholesale deposit services.<br>4) Unbound, except as indicated under the section on horizontal commitments.                            | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments.       |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                                                                                                                                                          |                                                                                                                                                                                                     |                                                                                                                        |                        |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                                                                                                                                                                            | Limitations on market access                                                                                                                                                                        | Limitations on national treatment                                                                                      | Additional commitments |
| Advisory and other auxiliary financial services on all the activities listed in subparagraphs (v) through (xv) of paragraph 5.(a) of the Annex on Financial Services.<br>(CPC 8131+ and 8133+) | 1) Unbound.<br>2) Unbound.<br>3) None, except the limitations addressed under banking and other financial services.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) Unbound.<br>2) Unbound.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                                                                                                                      |                                                                                                                     |                                                                                                                     |                        |
|------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                                                                                                                                        | Limitations on market access                                                                                        | Limitations on national treatment                                                                                   | Additional commitments |
| 8. HEALTH RELATED AND SOCIAL SERVICES                                                                                                                      |                                                                                                                     |                                                                                                                     |                        |
| PARAGUAY                                                                                                                                                   |                                                                                                                     |                                                                                                                     |                        |
| Health and social services supplied by the Government are excluded, as well as subsidies given at central, departmental and local level by the Government. |                                                                                                                     |                                                                                                                     |                        |
| Welfare services provided to elderly and handicapped (CPC 93311)                                                                                           | 1) Unbound.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) Unbound.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                        |                                                                              |                                                                              |                        |
|--------------------------------------------------------------|------------------------------------------------------------------------------|------------------------------------------------------------------------------|------------------------|
| Sector or subsector                                          | Limitations on market access                                                 | Limitations on national treatment                                            | Additional commitments |
| 9. TOURISM AND TRAVEL-RELATED SERVICES                       |                                                                              |                                                                              |                        |
| ARGENTINA                                                    |                                                                              |                                                                              |                        |
| A. Hotels and restaurants (including catering) (CPC 641/643) | 1) None.<br>2) None.<br>3) None.                                             | 1) None.<br>2) None.<br>3) None.                                             |                        |
| B. Travel agencies and tour operators services(CPC 7471)     | 4) Unbound, except as indicated under the section on horizontal commitments. | 4) Unbound, except as indicated under the section on horizontal commitments. |                        |
| C. Tourist guide services (CPC 7472)                         |                                                                              |                                                                              |                        |
| D. Other                                                     |                                                                              |                                                                              |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                                           |                                                                                                                                           |                                                                                                                                                                                                                                                                                                                                                                                            |                        |
|---------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                                                             | Limitations on market access                                                                                                              | Limitations on national treatment                                                                                                                                                                                                                                                                                                                                                          | Additional commitments |
| <p>BRAZIL</p> <p>A. Hotels and restaurants (incl. catering) (CPC 641 + 642)</p> | <p>1) Unbound.</p> <p>2) Unbound.</p> <p>3) None.</p> <p>4) Unbound, except as indicated under the section on horizontal commitments.</p> | <p>1) Unbound.</p> <p>2) Unbound.</p> <p>3) Brazilian service suppliers operating in the Amazon and North-Eastern regions benefit from certain tax credit incentives. Other incentives are limited to service suppliers with the majority of capital held by Brazilian citizens or legal entities.</p> <p>4) Unbound, except as indicated under the section on horizontal commitments.</p> |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES            |                                                                              |                                                                              |                        |
|--------------------------------------------------|------------------------------------------------------------------------------|------------------------------------------------------------------------------|------------------------|
| Sector or subsector                              | Limitations on market access                                                 | Limitations on national treatment                                            | Additional commitments |
| B. Travel agencies and tour operators (CPC 7471) | 1) Unbound.                                                                  | 1) Unbound.                                                                  |                        |
| C. Tour Guide Services (CPC 7472)                | 2) Unbound.                                                                  | 2) Unbound.                                                                  |                        |
|                                                  | 3) None.                                                                     | 3) None.                                                                     |                        |
|                                                  | 4) Unbound, except as indicated under the section on horizontal commitments. | 4) Unbound, except as indicated under the section on horizontal commitments. |                        |
| PARAGUAY                                         |                                                                              |                                                                              |                        |
| 9.A. Hotels and restaurants (CPC 641-643)        | 1) None.                                                                     | 1) None.                                                                     |                        |
|                                                  | 2) None.                                                                     | 2) None.                                                                     |                        |
|                                                  | 3) None.                                                                     | 3) None.                                                                     |                        |
|                                                  | 4) Unbound, except as indicated under the section on horizontal commitments. | 4) Unbound, except as indicated under the section on horizontal commitments. |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                     |                                                                                                                                                                            |                                                                                                                                                                            |                        |
|-----------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                                       | Limitations on market access                                                                                                                                               | Limitations on national treatment                                                                                                                                          | Additional commitments |
| B.1 Travel agencies and tour operator services (CPC 7471) | 1) None.<br>2) None.<br>3) None.<br>4) None, except as indicated under the section on horizontal commitments, foreign managers must have a Paraguayan permanent residency. | 1) None.<br>2) None.<br>3) None.<br>4) None, except as indicated under the section on horizontal commitments, foreign managers must have a Paraguayan permanent residency. |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                                            |                                                                                                                                                                            |                                                                                                                                                                               |                        |
|----------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                                                              | Limitations on market access                                                                                                                                               | Limitations on national treatment                                                                                                                                             | Additional commitments |
| B.2 Travel agencies and tour operator services of receptive tourism <sup>1</sup> | 1) None.<br>2) None.<br>3) None.<br>4) None, except as indicated under the section on horizontal commitments, foreign managers must have a Paraguayan permanent residency. | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments, foreign managers must have a Paraguayan permanent residency. |                        |

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<sup>1</sup> The service suppliers that perform receptive tourism, which means travellers coming to Paraguay from abroad into Paraguay.

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

| II. SPECIFIC COMMITMENTS FOR SERVICES |                                                                                                                  |                                                                                                                                                                                               |                        |
|---------------------------------------|------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                   | Limitations on market access                                                                                     | Limitations on national treatment                                                                                                                                                             | Additional commitments |
| C. Tourist guides services (CPC 7472) | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) None.<br>2) None.<br>3) None, except for the requirement of Paraguayan permanent residency for foreigners.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                                                                        |                                                                                                                        |                                                                                                                        |                        |
|--------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                                                                                          | Limitations on market access                                                                                           | Limitations on national treatment                                                                                      | Additional commitments |
| URUGUAY                                                                                                      |                                                                                                                        |                                                                                                                        |                        |
| 9.A. Hotels and restaurants<br>(Including catering services<br>providing meals from abroad)<br>(CPC 641-643) | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated<br>under the section on horizontal<br>commitments. | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated<br>under the section on horizontal<br>commitments. |                        |
| 9.B. Travel agencies and tour-<br>operator services<br>(CPC 74710)                                           | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated<br>under the section on horizontal<br>commitments. | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated<br>under the section on horizontal<br>commitments. |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES      |                                                                                                                  |                                                                                                                  |                        |
|--------------------------------------------|------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                        | Limitations on market access                                                                                     | Limitations on national treatment                                                                                | Additional commitments |
| 9.C. Tourist guide services<br>(CPC 74720) | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                                                 |                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                        |
|---------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                                                                   | Limitations on market access                                                                                                                                    | Limitations on national treatment                                                                                                                                                                                                                                                                                                                                                                                                                    | Additional commitments |
| 10. RECREATIONAL, CULTURAL AND SPORTING SERVICES<br>(other than audiovisual services) |                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                        |
| ARGENTINA<br>10.B. News agency services<br>(CPC 962)                                  | 1) None.<br>2) None.<br>3) The employer may only admit up to 10 % of foreigners as journalistic staff. Foreign news agencies are exempted from this obligation. | 1) None.<br>2) None.<br>3) The National System of Public Media, a government corporation (Sistema Nacional de Medios Públicos, Sociedad del Estado) is empowered to plan and contract advertising space and produce all the official advertising that may be required of it by the different areas of the Federal Government, through the most convenient public or private broadcasting media; it acts for these purposes as an advertising agency. |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                          |                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                 |                        |
|----------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                                            | Limitations on market access                                                                                                                                                                            | Limitations on national treatment                                                                                                                                                                                                                               | Additional commitments |
|                                                                | 4) In addition to what is mentioned in the horizontal commitments, the employer may only admit up to 10 % of foreigners as journalistic staff. Foreign news agencies are exempted from this obligation. | 4) In addition to what is mentioned in the horizontal commitments, in order to take up a management position, the candidate must be either a native or a naturalised Argentine. Management positions in foreign news agencies are exempted from this provision. |                        |
| BRAZIL<br>10.D. Sporting services (CPC 9641, except CPC 96419) | 1) Unbound.<br>2) Unbound.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments.                                                                                  | 1) Unbound.<br>2) Unbound.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments.                                                                                                                                          |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                                                                             |                                                                                                                              |                                                                                                                              |                        |
|-------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                                                                                               | Limitations on market access                                                                                                 | Limitations on national treatment                                                                                            | Additional commitments |
| <b>PARAGUAY</b><br>CPC 9641 Sporting services except<br>CPC 96419                                                 | 1) Unbound.<br>2) Unbound.<br>3) None.<br>4) Unbound, except as indicated<br>under the section on horizontal<br>commitments. | 1) Unbound.<br>2) Unbound.<br>3) None.<br>4) Unbound, except as indicated<br>under the section on horizontal<br>commitments. |                        |
| <b>URUGUAY</b><br>10.A. Entertainment services<br>(includes theatre, bands and<br>orchestras and circus services) | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated<br>under the section on horizontal<br>commitments.       | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated<br>under the section on horizontal<br>commitments.       |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                              |                                   |                        |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-----------------------------------|------------------------|
| Sector or subsector                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Limitations on market access | Limitations on national treatment | Additional commitments |
| 11. TRANSPORT SERVICES                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                              |                                   |                        |
| <p>ARGENTINA</p> <p>A. MARITIME TRANSPORT SERVICES</p> <p>Passenger and freight national cabotage transport is reserved to registered national vessels in accordance with Argentina's laws and regulations. For greater certainty, this reservation includes the repositioning of empty containers and feeder services.</p> <p>Maritime and fluvial regular passenger transport between Argentina and Uruguay is reserved to vessels flying the flag of one of those countries.</p> <p>International maritime transport between a maritime port located in Argentina and a maritime port located in Brazil is reserved to vessels flying the flag of one of those countries, except for the bulk transportation of mineral ores and wheat as well as the repositioning of empty containers. This reservation shall cease to apply no later than 10 (ten) years after the entry into force of this Agreement with regard to the international maritime transport of containerised freight.</p> |                              |                                   |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                                                                   |                                                                                                                              |                                   |                                                                                                                                                                                                                                                                                                                                                              |
|---------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Sector or subsector                                                                                     | Limitations on market access                                                                                                 | Limitations on national treatment | Additional commitments                                                                                                                                                                                                                                                                                                                                       |
| International Transport (freight and passengers) CPC 7211 and 7212 less cabotage transport <sup>1</sup> | 1) (a) liner shipping: none.<br>(b) bulk, tramp, and other international shipping, including passenger transportation; none. | 1) (a) none; and<br>(b) none.     | The following services at the port are made available to international maritime transport suppliers on reasonable and non-discriminatory terms and conditions, with the exception of pricing conditions: <ol style="list-style-type: none"> <li>1. Pilotage</li> <li>2. Towing and tug assistance</li> <li>3. Provisioning, fuelling and watering</li> </ol> |

<sup>1</sup> Without prejudice to the scope of activities which may be considered as cabotage under the relevant national law, for the purposes of these commitments, cabotage does not include national cabotage transport, which is assumed to cover the transportation of passengers or goods between a port or point located in Argentina and another port or point located in Argentina, including on its continental shelf as provided in UNCLOS, and traffic originating and terminating in the same port or point located in Argentina.

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

| II. SPECIFIC COMMITMENTS FOR SERVICES |                              |                                   |                                                                                                                                                                                                                                                                                                                                        |
|---------------------------------------|------------------------------|-----------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Sector or subsector                   | Limitations on market access | Limitations on national treatment | Additional commitments                                                                                                                                                                                                                                                                                                                 |
|                                       | 2) None.                     | 2) None.                          | 4. Garbage collecting and ballast waste disposal<br>5. Navigation aids<br>6. Shore-based operational services essential to ship operations, including communications, water and electrical supplies<br>7. Emergency repair facilities<br>8. Anchorage, berth and berthing services<br>(1) As defined below<br>3) (b) See notes 2 and 3 |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES |                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                          |                        |
|---------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------|------------------------|
| Sector or subsector                   | Limitations on market access                                                                                                                                                                                                                                                                                                                                                                                                                               | Limitations on national treatment        | Additional commitments |
|                                       | <p>3) (a) establishment of a registered enterprise for the purpose of operating a fleet under the national flag of the State of establishment: none. For purposes of transparency: to fly the Argentine flag, vessels must be registered at the National Registry; and</p> <p>(b) other forms of commercial presence for the supply of international maritime transport services (as defined below in the Note to the Argentine Commitments – 2): none</p> | <p>3) (a) none; and</p> <p>(b) none.</p> |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES |                                                                                                                                                                                                                   |                                                                                                      |                        |
|---------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                   | Limitations on market access                                                                                                                                                                                      | Limitations on national treatment                                                                    | Additional commitments |
|                                       | 4) (a) ships' crews: unbound; and<br>(b) key personnel employed in relation to a commercial presence as defined under Mode 3 (b) above: unbound, except as indicated under the section on horizontal commitments. | 4) (a) unbound; and<br>(b) unbound, except as indicated under the section on horizontal commitments. |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                                                                                                       |                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|---------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Sector or subsector                                                                                                                         | Limitations on market access                                                                                                                                                                                                        | Limitations on national treatment                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Additional commitments                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <p>BRAZIL</p> <p>Maritime Transport Services (passenger, CPC 7211, and freight, CPC 7212, less cabotage<sup>1</sup> transport services)</p> | <p>1) (a) passenger: unbound; and</p> <p>(b) freight: none, except cargoes whose transport is reserved to the national flag, in accordance with domestic laws and regulations (see attached Note to the Brazilian Commitments).</p> | <p>1) Foreign vessels are subject to the Tariff for the Use of Lighthouses (TUF), except for vessels flying the flag of the following countries: Germany, Algeria, Argentina, Bulgaria, China, USA, France, Poland, Portugal, Romania, Russia and Uruguay. This limitation shall cease to apply no later than 2 (two) years after the entry into force of this Agreement for vessels flying the flag of the Member States of the Union that are not covered by the aforementioned exemption.</p> | <p>The following port services are made available to international maritime transport suppliers under reasonable and non discriminatory terms and conditions, in accordance with domestic laws and regulations:</p> <ol style="list-style-type: none"> <li>1. Pilotage;</li> <li>2. Towing and tug assistance;</li> <li>3. Provisioning, fueling, and watering;</li> <li>4. Garbage collecting and ballast waste disposal;</li> <li>5. Port captain services;</li> </ol> |

<sup>1</sup> Without prejudice to the scope of activities which may be considered as cabotage under the relevant national law, for the purposes of these commitments, cabotage does not include national cabotage transport, which is assumed to cover transportation of passengers or goods between a port or point located in Brazil and another port or point located in Brazil, including on its continental shelf as provided in UNCLOS, and traffic originating and terminating in the same port or point located in Brazil.

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                |                                   |                                                                                                                                                                                               |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Sector or subsector                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Limitations on market access                                                                                                   | Limitations on national treatment | Additional commitments                                                                                                                                                                        |
| International maritime transport between a maritime port located in Brazil and a maritime port located in Argentina or Uruguay is reserved for vessels flying the flag of one of those countries, except for the bulk transportation of mineral ores and wheat as well as the repositioning of empty containers. This reservation shall cease to apply no later than 10 (ten) years after the entry into force of this Agreement with regard to international maritime transport of containerised freight. | 2) None.<br>3) None, except commercial presence requires the constitution of a Brazilian shipping company (EBN) <sup>1</sup> . | 2) None.<br>3) None.              | 6. Navigation aids;<br>7. Shore-based operational services, including communications, water , and electrical supplies;<br>8. Emergency repair;<br>9. Anchorage, berth, and berthing services. |

<sup>1</sup> The constitution of a Brazilian shipping company (EBN) requires, among other things, the ownership of at least one vessel and adequate capital resources for the carrying out of this activity. To fly the Brazilian flag, vessels must be resigistered at the National Registry or at the Special National Registry (REB).

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                                                                                 |                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                  |                        |
|-----------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------|------------------------|
| Sector or subsector                                                                                                   | Limitations on market access                                                                                                                                                                                                                                                                                                                                                                        | Limitations on national treatment                                                | Additional commitments |
| Cabotage maritime transport between ports in the national territory is reserved for vessels flying the national flag. | <p>4) None, except:</p> <p>(a) as indicated under the section on horizontal commitments; and</p> <p>(b) for vessels flying the Brazilian flag and registered with the National Registry, the captain, the engineer, and 2/3 (two-thirds) of the crew must be Brazilian citizens; if a vessel holds a Special National Registry (REB), only its captain and engineer must be Brazilian citizens.</p> | <p>4) None, except as indicated under the section on horizontal commitments.</p> |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                              |                                   |                        |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-----------------------------------|------------------------|
| Sector or subsector                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Limitations on market access | Limitations on national treatment | Additional commitments |
| <p>11. INTERNATIONAL MARITIME TRANSPORT</p> <p>PARAGUAY</p> <p>The transport of cargo and passenger by inland rivers is reserved for vessels flying the national flag of countries that are party to the Paraguay-Paraná Hidrovía Treaty. Only in case there is a lack of ship holds, the Paraguayan enterprises may rent or charter vessels with other flags, provided that the rented or charter vessels do not exceed the tonnage of the Paraguayan flag fleet. and the vessel to be rented or chartered is registered in accordance with Paraguayan laws and regulations.</p> <p>3) Commercial presence requires the establishment of local presence and legal representation to provide services in Paraguay. The majority of the capital has to be owned by Paraguayans. For corporations, the shares must be nominal. The majority of the capital of the companies which own national vessels shall be held by natural or juridical persons Paraguay or a foreign investor whose capital must be incorporated in Paraguay in accordance with the laws which regulate the incorporation of foreign capital.</p> |                              |                                   |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                                             |                                                                                                                        |                                                                                                                     |                                                                                                                                                                |
|-----------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Sector or subsector                                                               | Limitations on market access                                                                                           | Limitations on national treatment                                                                                   | Additional commitments                                                                                                                                         |
| Passengers transport (CPC 7211)                                                   | 1) None.<br>2) None.<br>3) None.<br>4) Unbound.                                                                        | 1) None.<br>2) None.<br>3) None.<br>4) Unbound.                                                                     | The following services at the port are made available to international maritime transport suppliers on reasonable and non-discriminatory terms and conditions: |
| Freight transport (CPC 7212)<br>(excluding fluvial cabotage and feeder transport) | 1) Unbound.<br>2) Unbound.<br>3) None, except as indicated under the section on horizontal commitments.<br>4) Unbound. | 1) Unbound.<br>2) None.<br>3) None, except as indicated under the section on horizontal commitments.<br>4) Unbound. | 1. Compulsory Pilotage<br>2. Towing and tug assistance<br>3. Provisioning, fuelling and watering<br>4. Garbage collecting and ballast waste disposal           |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                                                  |                                                       |                                                       |                                                                                                                                                                                                                                                            |
|----------------------------------------------------------------------------------------|-------------------------------------------------------|-------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Sector or subsector                                                                    | Limitations on market access                          | Limitations on national treatment                     | Additional commitments                                                                                                                                                                                                                                     |
|                                                                                        |                                                       |                                                       | 5. Navigation aids<br>6. Shore-based operational services essential to ship operations, including communications, water and electrical supplies<br>7. Emergency repair facilities<br>8. Anchorage, berth and berthing services<br>9. Port captain services |
| a. Rental of vessels with crew (CPC 7213)<br>(excluding cabotage and feeder transport) | 1) Unbound.<br>2) Unbound.<br>3) None.<br>4) Unbound. | 1) Unbound.<br>2) Unbound.<br>3) None.<br>4) Unbound. |                                                                                                                                                                                                                                                            |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                              |                                   |                        |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-----------------------------------|------------------------|
| Sector or subsector                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Limitations on market access | Limitations on national treatment | Additional commitments |
| MARITIME TRANSPORT SERVICES                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                              |                                   |                        |
| URUGUAY                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                              |                                   |                        |
| <p>Passenger and freight national maritime cabotage transport is reserved to registered national vessels.</p> <p>Maritime and fluvial regular passenger transport between Argentina and Uruguay is reserved to vessels flying the flag of one of those countries.</p> <p>International maritime transport between a maritime port located in Uruguay and a maritime port located in Brazil is reserved for vessels flying the flag of one of those countries, except for the bulk transportation of mineral ores and wheat as well as the repositioning of empty containers. Shipping companies can operate with their own vessels or with chartered or rented vessels. This reservation shall cease to apply no later than 10 (ten) years after the entry into force of this Agreement with regard to international maritime transport of containerised freight.</p> |                              |                                   |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                                                                                                            |                                                                                                                                          |                                                                                                                                   |                                                                                                                                                                                                                                                              |
|--------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Sector or subsector                                                                                                                              | Limitations on market access                                                                                                             | Limitations on national treatment                                                                                                 | Additional commitments                                                                                                                                                                                                                                       |
| International Maritime Transport (freight and passengers) CPC 7211 and 7212 less cabotage transport <sup>1</sup><br>Feeder services <sup>2</sup> | 1) Only Uruguay may impose restrictions on access to cargo transportation regarding Uruguayan foreign trade on the basis of reciprocity. | 1) Only Uruguay may impose restrictions on access to cargo transportation of Uruguayan foreign trade on the basis of reciprocity. | The following services at the port are made available to international maritime transport suppliers on reasonable and non- discriminatory terms and conditions:<br><br>1. Pilotage<br>2. Towing and tug assistance<br>3. Provisioning, fuelling and watering |

<sup>1</sup> This list does not include "maritime cabotage transport services", which are assumed to cover transportation of passengers or goods between a port located in Uruguay and another port located in Uruguay and traffic originating and terminating in the same port located in Uruguay, provided that this traffic remains within the territorial waters of Uruguay.

<sup>2</sup> International Maritime Freight Transport includes feeder services: transportation exclusively between a port located in Uruguay and a port located in another Member State of the Union.

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

| II. SPECIFIC COMMITMENTS FOR SERVICES |                                                                                                                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                               |
|---------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Sector or subsector                   | Limitations on market access                                                                                                                                                                                                                                                                                                                                              | Limitations on national treatment                                                                                                                                                                                                                                                                                                                                         | Additional commitments                                                                                                                                                                                                                                                                                                        |
|                                       | <p>2) None.</p> <p>3) In order to fly the national flag the maritime traffic shall be approved by the Ministerio de Transporte y Obras Públicas and must fulfil the following requirements:</p> <p>(i) If its owners, partners or shipowners are natural persons, they must be Uruguayan natural or legal citizens. Domicile in the territory of Uruguay is required.</p> | <p>2) None.</p> <p>3) In order to fly the national flag the maritime traffic shall be approved by the Ministerio de Transporte y Obras Públicas and must fulfil the following requirements:</p> <p>(i) If its owners, partners or shipowners are natural persons, they must be Uruguayan natural or legal citizens. Domicile in the territory of Uruguay is required.</p> | <p>4. Garbage collecting and ballast waste disposal</p> <p>5. Navigation aids</p> <p>6. Shore-based operational services essential to ship operations, including communications, water and electrical supplies</p> <p>7. Emergency repair facilities</p> <p>8. Anchorage, berth and berthing services</p> <p>1) See above</p> |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                        |
|---------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                   | Limitations on market access                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Limitations on national treatment                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Additional commitments |
|                                       | <p>(ii) If their owners, partners or shipowners are legal persons, they must have their "social address" in the territory of Uruguay. Uruguayan natural or legal citizens must control and manage the company. They must also have an agent ("representante") properly credited and domiciled in the territory of Uruguay.</p> <p>4) Ships' crews: unbound.</p> <p>Key personnel employed in relation to a commercial presence: unbound except as indicated under the section on horizontal commitments.</p> | <p>(ii) If their owners, partners or shipowners are legal persons, they must have their "social address" in the territory of Uruguay. Uruguayan natural or legal citizens must control and manage the company. They must also have an agent ("representante") properly credited and domiciled in the territory of Uruguay.</p> <p>4) Ships' crews: unbound.</p> <p>Key personnel employed in relation to a commercial presence: unbound except as indicated under the section on horizontal commitments.</p> |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                                               |                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                      |                        |
|-------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                                                                 | Limitations on market access                                                                                                                                                                                                                                              | Limitations on national treatment                                                                                                                                                                                                                                    | Additional commitments |
| MARITIME AUXILIARY SERVICES                                                         |                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                      |                        |
| <p>ARGENTINA</p> <p>Maritime Cargo Handling Services<br/>(as defined below – 4)</p> | <p>1) Unbound* except for – no limitation on transshipment (board to board or via the quay) or on the use of on-board cargo handling equipment.</p> <p>2) None.</p> <p>3) None**.</p> <p>4) Unbound, except as indicated under the section on horizontal commitments.</p> | <p>1) Unbound* except for no limitation on transshipment (board to board or via the quay) or on the use of on-board cargo handling equipment</p> <p>2) None.</p> <p>3) None.</p> <p>4) Unbound, except as indicated under the section on horizontal commitments.</p> |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES           |                                                                                                                        |                                                                                                                        |                        |
|-------------------------------------------------|------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                             | Limitations on market access                                                                                           | Limitations on national treatment                                                                                      | Additional commitments |
| Storage and warehousing Services<br>CPC 742     | 1) Unbound*.<br>2) None.<br>3) None**.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) Unbound*.<br>2) None.<br>3) None**.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |
| Customs Clearance Services (as defined below 5) | 1) Unbound*.<br>2) None.<br>3) None**.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) Unbound*.<br>2) None.<br>3) None**.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                       |                                                                                                                        |                                                                                                                        |                        |
|-------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                                         | Limitations on market access                                                                                           | Limitations on national treatment                                                                                      | Additional commitments |
| Container Station and Depot Services (as defined below – 6) | 1) Unbound*.<br>2) None.<br>3) None**.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) Unbound*.<br>2) None.<br>3) None**.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |
| Maritime Agency Services (as defined below – 7)             | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments.       | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments.       |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                         |                                                                                                                  |                                                                                                                  |                        |
|---------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                                           | Limitations on market access                                                                                     | Limitations on national treatment                                                                                | Additional commitments |
| (Maritime) Freight Forwarding Services (as defined below – 8) | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                               |                                                                                                                                         |                        |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                                                                                                                                                                                                                   | Limitations on market access                                                                                                                                                                                                                                                  | Limitations on national treatment                                                                                                       | Additional commitments |
| <p>BRAZIL</p> <p>B. Auxiliary Services to Maritime Transport:</p> <p>Cargo Handling Services (CPC 714)</p> <p>Storage and Warehousing Services (CPC 742)</p> <p>Container station and depot services (as in item 4 – Definitions)</p> | <p>1) Unbound*.</p> <p>2) None.</p> <p>3) None, except: occupancy of areas of public domain in ports is subject to availability and concession procedures or public calls for tender.</p> <p>4) Unbound, except as indicated under the section on horizontal commitments.</p> | <p>1) Unbound*.</p> <p>2) None.</p> <p>3) None.</p> <p>4) Unbound, except as indicated under the section on horizontal commitments.</p> |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                                                                             |                                                                                                                                                                                                                                                            |                                                                                                                        |                        |
|-------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                                                                                               | Limitations on market access                                                                                                                                                                                                                               | Limitations on national treatment                                                                                      | Additional commitments |
| Maritime Agency Services (as in item 5 – Definitions)<br>Freight Forwarding Services (as in item 6 – Definitions) | 1) Unbound*.<br>2) None.<br>3) None, except: occupancy of areas of public domain in ports is subject to availability and concession procedures or public calls for tender.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments.       |                        |
| C. Maintenance and repair of vessels                                                                              | 1) Unbound.<br>2) Unbound.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments.                                                                                                                                     | 1) Unbound.<br>2) Unbound.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                                            |                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                       |                                                                                                                   |
|----------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------|
| Sector or subsector                                                              | Limitations on market access                                                                                                                                                                                                                                                                                                                                         | Limitations on national treatment                                                                                                                                                                                                                                     | Additional commitments                                                                                            |
| <p>URUGUAY</p> <p>Maritime Cargo Handling Services<br/>(as defined below –3)</p> | <p>1) Unbound* except for – no limitation on transshipment (board to board or via the quay) or on the use of on-board cargo handling equipment.</p> <p>2) None.</p> <p>3) None**. The suppliers of these services must obtain prior authorisation from the Executive Branch.</p> <p>4) Unbound, except as indicated under the section on horizontal commitments.</p> | <p>1) Unbound* except for no limitation on transshipment (board to board or via the quay) or on the use of on-board cargo handling equipment.</p> <p>2) None.</p> <p>3) None.</p> <p>4) Unbound, except as indicated under the section on horizontal commitments.</p> | <p>** Public utility concession or licensing procedures may apply in case of occupation of the public domain.</p> |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES       |                                                                                                                        |                                                                                                                        |                        |
|---------------------------------------------|------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                         | Limitations on market access                                                                                           | Limitations on national treatment                                                                                      | Additional commitments |
| Storage and warehousing Services<br>CPC 742 | 1) Unbound*.<br>2) None.<br>3) None**.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) Unbound*.<br>2) None.<br>3) None**.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                       |                                                                                                                                                                                                                                                                                                                       |                                                                                                                     |                        |
|-------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                                         | Limitations on market access                                                                                                                                                                                                                                                                                          | Limitations on national treatment                                                                                   | Additional commitments |
| Container Station and Depot Services (as defined below – 4) | 1) Unbound.*<br>2) None.<br>3) None**. The suppliers must obtain a concession or prior authorisation from the Executive Branch, in accordance with national law and the contractual conditions agreed upon with the service supplier.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) Unbound*.<br>2) None.<br>3) None.<br>4) Unbound except as indicated under the section on horizontal commitments. |                        |

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

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

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                         |                                                                                                                  |                                                                                                                  |                        |
|---------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                                           | Limitations on market access                                                                                     | Limitations on national treatment                                                                                | Additional commitments |
| Maritime Agency Services (as defined below – 5)               | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |
| (Maritime) Freight Forwarding Services (as defined below – 6) | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                              |                                   |                        |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-----------------------------------|------------------------|
| Sector or subsector                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Limitations on market access | Limitations on national treatment | Additional commitments |
| <p style="text-align: center;">MARITIME TRANSPORT</p> <p style="text-align: center;">ARGENTINA</p> <p style="text-align: center;">NOTE TO THE ARGENTINE COMMITMENTS</p> <p>Where road, rail, inland waterways and auxiliary services are not otherwise fully covered by the commitments listed above, a multimodal transport operator shall have the ability to rent or lease trucks, railway carriages or barges, and related equipment to local enterprises 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. "Reasonable and non-discriminatory terms and conditions" means, for the purpose of multimodal transport operations, the ability of the multimodal transport operator to arrange for the conveyance of its merchandise on a timely basis, including priority over other merchandise which has entered the port at a later date.</p> <p>DEFINITIONS</p> <p>1. Without prejudice to the scope of activities which may be considered as "cabotage" under the relevant national laws and regulations, commitments listed above do not include "maritime cabotage services", which are assumed to cover transportation of passengers or goods, including goods bound for foreign destinations, between a port located in Argentina and another port located in Argentina and traffic originating and terminating in the same port located in Argentina provided that this traffic remains within Argentina's territorial waters.</p> |                              |                                   |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                              |                                   |                        |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-----------------------------------|------------------------|
| Sector or subsector                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Limitations on market access | Limitations on national treatment | Additional commitments |
| <p>2. "Other forms of commercial presence for the supply of international maritime transport services" means the ability for international maritime transport service suppliers of the other Party 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 however not be construed as limiting in any manner the commitments undertaken under the cross-border mode of delivery.</p> <p>These activities include, but are not limited to:</p> <ul style="list-style-type: none"> <li>(a) the 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;</li> <li>(b) 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 inward transport services by any mode, particularly inland waterways, road and rail, necessary for the supply of the integrated services;</li> <li>(c) the preparation of documentation concerning transport documents, customs documents or other documents related to the origin and character of the goods transported;</li> <li>(d) 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 to GATS);</li> </ul> |                              |                                   |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                              |                                   |                        |
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| Sector or subsector                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Limitations on market access | Limitations on national treatment | Additional commitments |
| <p>(e) 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 the horizontal commitment on movement of personnel) with any locally established shipping agency; and</p> <p>(f) acting on behalf of the enterprise organising the call of the vessels or taking over cargoes when required.</p> <p>3. "Multimodal transport operators" 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.</p> <p>4. "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 enterprise. The activities covered include the organisation and supervision of:</p> <ul style="list-style-type: none"> <li>– the loading/discharging of cargo to/from a ship;</li> <li>– the lashing/unlashing of cargo;</li> <li>– the reception/delivery and safekeeping of cargoes before shipment or after discharge.</li> </ul> |                              |                                   |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                   |                        |
|---------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|------------------------|
| Sector or subsector                   | Limitations on market access                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Limitations on national treatment | Additional commitments |
| 5.                                    | "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.                                                                                                                                                                                                                                                                                                                                                        |                                   |                        |
| 6.                                    | "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.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                   |                        |
| 7.                                    | <p>"Maritime agency services" means activities consisting in representing, within a given geographic area, as an agent the business interests of one or more shipping lines or shipping companies, for the following purposes:</p> <ul style="list-style-type: none"> <li>– 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</li> <li>– acting on behalf of the enterprise organising the call of the vessels or taking over cargoes when required.</li> </ul> |                                   |                        |
| 8.                                    | "Freight forwarding services" means the activity consisting of organising and monitoring shipment operations on behalf of shippers, through the acquisition of transport and related services, preparation of documentation and provision of business information.                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                   |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                              |                                   |                        |
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| Sector or subsector                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Limitations on market access | Limitations on national treatment | Additional commitments |
| <p style="text-align: center;">MARITIME TRANSPORT</p> <p style="text-align: center;">BRAZIL</p> <p style="text-align: center;">NOTE TO THE BRAZILIAN COMMITMENTS</p> <p>DEFINITIONS</p> <p>1. Other forms of commercial presence for the supply of "international maritime transport services" means the ability for international maritime transport service suppliers of the other Party to undertake locally all activities which are necessary for the supply to their customers of a partially or fully integrated transport service, within which maritime transport constitutes a substantial element.</p> <p>These activities include:</p> <p>(a) 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;</p> <p>(b) 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 inward transport services by any mode, particularly inland waterways, road and rail, necessary for the supply of the integrated services;</p> |                              |                                   |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                   |                        |
|---------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|------------------------|
| Sector or subsector                   | Limitations on market access                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Limitations on national treatment | Additional commitments |
| 2.                                    | <ul style="list-style-type: none"> <li>(c) the preparation of documentation concerning transport documents, customs documents, or other documents related to the origin and character of the goods transported;</li> <li>(d) 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 to GATS);</li> <li>(e) 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 the horizontal commitment on movement of personnel) with any locally established shipping agency; and</li> <li>(f) acting on behalf of the companies organising the call of the ship or taking over cargoes when required.</li> </ul> |                                   |                        |
|                                       | <p>"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 covered include the organisation and supervision of:</p> <ul style="list-style-type: none"> <li>– the loading/discharging of cargo to/from a ship;</li> <li>– the lashing/unlashing of cargo; and</li> <li>– the reception/delivery and safekeeping of cargoes before shipment or after discharge.</li> </ul>                                                                                                                                                                                                                                                                                   |                                   |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                   |                        |
|---------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|------------------------|
| Sector or subsector                   | Limitations on market access                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Limitations on national treatment | Additional commitments |
| 3.                                    | "Customs clearance services" (alternatively "customs house brokers' services") means activities consisting in carrying out on behalf of another party customs formalities concerning the 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.                                                                                                                                                                                                                                                                                                                                                |                                   |                        |
| 4.                                    | "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.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                   |                        |
| 5.                                    | <p>"Maritime agency services" means activities consisting in representing, within a given geographic area, as an agent the business interests of one or more shipping lines or shipping companies, for the following purposes:</p> <ul style="list-style-type: none"> <li>– 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</li> <li>– acting on behalf of the companies organising the call of the ship or taking over cargoes when required.</li> </ul> |                                   |                        |
| 6.                                    | "Freight forwarding services" means the activity consisting of organising and monitoring shipment operations on behalf of shippers, through the acquisition of transport and related services, preparation of documentation and provision of business information.                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                   |                        |
| 7.                                    | Maintenance and repair of vessels (CPC 8868).                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                   |                        |
| 8.                                    | Tower and tug services (CPC 7214).                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                   |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                              |                                   |                        |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-----------------------------------|------------------------|
| Sector or subsector                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Limitations on market access | Limitations on national treatment | Additional commitments |
| <p style="text-align: center;">NOTE ON MARITIME TRANSPORT SERVICES</p> <p>1. Maritime cabotage passenger or freight transport service includes all maritime passenger or freight transportation services rendered between a port or point located in the territory of Brazil and another port or point located in this same territory, including the so called feeder services, and movements of equipment.</p> <p>2. The transportation of cargo as a result of public procurement, cargo financed or subsidised by the Government of Brazil as well as oil and its by-products are reserved to vessels flying the Brazilian flag.</p> |                              |                                   |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                              |                                   |                        |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-----------------------------------|------------------------|
| Sector or subsector                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Limitations on market access | Limitations on national treatment | Additional commitments |
| <p style="text-align: center;">MARITIME TRANSPORT SERVICES</p> <p style="text-align: center;">URUGUAY</p> <p style="text-align: center;">NOTE TO THE URUGUAYAN COMMITMENTS</p> <p>Where road, rail, inland waterways and auxiliary services are not otherwise fully covered by the commitments listed above, a multimodal transport operator shall have the ability to rent or lease trucks, railway carriages or barges, and related equipment to local enterprises 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. "Reasonable and non-discriminatory terms and conditions" means, for the purpose of multimodal transport operations, the ability of the multimodal transport operator to arrange for the conveyance of its merchandise on a timely basis, including priority over other merchandise which has entered the port at a later date.</p> <p>DEFINITIONS</p> <p>1. Without prejudice to the scope of activities which may be considered as "cabotage" under the relevant national laws and regulations, the commitments listed above do not include "maritime cabotage services", which are assumed to cover transportation of passengers or goods between a port located in Uruguay and another port located in Uruguay and traffic originating and terminating in the same port located in Uruguay provided that this traffic remains within Uruguay's territorial waters.</p> |                              |                                   |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                   |                        |
|---------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|------------------------|
| Sector or subsector                   | Limitations on market access                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Limitations on national treatment | Additional commitments |
| 2.                                    | "Multimodal transport operators" 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.                                    | <p>"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 covered include the organisation and supervision of:</p> <ul style="list-style-type: none"> <li>– the loading/discharging of cargo to/from a ship;</li> <li>– the lashing/unlashing of cargo; and</li> <li>– the reception/delivery and safekeeping of cargoes before shipment or after discharge.</li> </ul> |                                   |                        |
| 4.                                    | "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.                                                                                                                                                                                                                                                                                                                                                                                    |                                   |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                   |                        |
|---------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|------------------------|
| Sector or subsector                   | Limitations on market access                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Limitations on national treatment | Additional commitments |
| 5.                                    | <p>"Maritime agency services" means activities consisting in representing, within a given geographic area, as an agent the business interests of one or more shipping lines or shipping companies, for the following purposes:</p> <ul style="list-style-type: none"> <li>– 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</li> <li>– acting on behalf of the companies organising the call of the ship or taking over cargoes when required.</li> </ul> |                                   |                        |
| 6.                                    | <p>"Freight forwarding services" means the activity consisting of organising and monitoring shipment operations on behalf of shippers, through the acquisition of transport and related services, preparation of documentation and provision of business information.</p>                                                                                                                                                                                                                                                                                                                                                                                                                             |                                   |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES            |                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                       |                        |
|--------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                              | Limitations on market access                                                                                                                                                                                                                                                                                          | Limitations on national treatment                                                                                                                                                                                                                                                                                     | Additional commitments |
| 11. AIR TRANSPORT SERVICES                       |                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                       |                        |
| ARGENTINA                                        |                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                       |                        |
| d. Maintenance and repair of aircraft (CPC 8868) | 1) None.<br>2) None.<br>3) None.<br>4) In addition to the horizontal commitments, in order to work professionally in Argentina, Aeronautic Engineers and Technicians are required to revalidate their degrees and licences and they shall register with the Professional Council of Aeronautic and Space Engineering. | 1) None.<br>2) None.<br>3) None.<br>4) In addition to the horizontal commitments, in order to work professionally in Argentina, Aeronautic Engineers and Technicians are required to revalidate their degrees and licences and they shall register with the Professional Council of Aeronautic and Space Engineering. |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                |                                                                                                                  |                                                                                                                  |                        |
|------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                                  | Limitations on market access                                                                                     | Limitations on national treatment                                                                                | Additional commitments |
| e. Supporting Services for Air Transport (CPC 746)   |                                                                                                                  |                                                                                                                  |                        |
| Sale and commercialisation of air transport services | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |
| Computerised reservation systems services            | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. | 1) None.<br>2) None.<br>3) None.<br>4) Unbound, except as indicated under the section on horizontal commitments. |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                    |                                                                                                                                              |                                                                              |                        |
|----------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------|------------------------|
| Sector or subsector                                      | Limitations on market access                                                                                                                 | Limitations on national treatment                                            | Additional commitments |
| BRAZIL                                                   |                                                                                                                                              |                                                                              |                        |
| E. Rail Transport Services                               | 1) Unbound.                                                                                                                                  | 1) Unbound.                                                                  |                        |
| Freight transportation (CPC 71121, CPC 71123, CPC 71129) | 2) Unbound.                                                                                                                                  | 2) Unbound.                                                                  |                        |
|                                                          | 3) Governmental authorisation required. The granting of new authorisations is discretionary. The number of service suppliers may be limited. | 3) None.                                                                     |                        |
|                                                          | 4) Unbound, except as indicated under the section on horizontal commitments.                                                                 | 4) Unbound, except as indicated under the section on horizontal commitments. |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                                                                                                                                                                                         |                                                                                                                                                                                                                                                               |                                                                                                                                           |                        |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                                                                                                                                                                                                           | Limitations on market access                                                                                                                                                                                                                                  | Limitations on national treatment                                                                                                         | Additional commitments |
| <p>F. Road Transport Services</p> <p>Freight transportation (CPC 71231, CPC 71233, CPC 71234)</p> <p>(Specific commitments include limitations arising from bilateral road transport agreements which Brazil is party to)</p> | <p>1) Unbound.</p> <p>2) Unbound.</p> <p>3) Foreign participation is limited to 1/5 (one-fifth) of the voting shares of Brazilian companies engaged in this activity.</p> <p>4) Unbound, except as indicated under the section on horizontal commitments.</p> | <p>1) Unbound.</p> <p>2) Unbound.</p> <p>3) None.</p> <p>4) Unbound, except as indicated under the section on horizontal commitments.</p> |                        |

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

| II. SPECIFIC COMMITMENTS FOR SERVICES                                         |                                                                                    |                                                                                    |                        |
|-------------------------------------------------------------------------------|------------------------------------------------------------------------------------|------------------------------------------------------------------------------------|------------------------|
| Sector or subsector                                                           | Limitations on market access                                                       | Limitations on national treatment                                                  | Additional commitments |
| G. Pipeline Transport                                                         | 1) Unbound.                                                                        | 1) Unbound.                                                                        |                        |
| Transportation of other goods<br>(CPC 7139 excluding hydrocarbon<br>products) | 2) Unbound.                                                                        | 2) Unbound.                                                                        |                        |
|                                                                               | 3) None.                                                                           | 3) None.                                                                           |                        |
| H. Services auxiliary to all<br>modes of transport                            | 4) Unbound, except as indicated<br>under the section on horizontal<br>commitments. | 4) Unbound, except as indicated<br>under the section on horizontal<br>commitments. |                        |
| (a) Cargo-handling<br>services (CPC 741)                                      |                                                                                    |                                                                                    |                        |
| (b) Storage and warehouse<br>services (CPC 742)                               |                                                                                    |                                                                                    |                        |

PARAGUAY – ADDITIONAL COMMITMENTS  
FOR FINANCIAL SERVICES

EFFECTIVE AND TRANSPARENT REGULATION  
IN THE FINANCIAL SERVICES SECTOR

1. Each Party shall publish promptly or, except in emergency situations, at the latest by the time of their entry into force, all relevant measures of general application which pertain to or affect this Annex. Such measures shall be provided:
  - (a) by means of an official publication; or
  - (b) in another written or electronic form.
2. Each Party's appropriate financial authority shall make available to interested persons its requirements for completing applications relating to the supply of financial services.
3. On the request of an applicant, the appropriate financial authority shall inform the applicant of the status of its application. If such authority requires additional information from the applicant, it shall notify the applicant without undue delay.

4. Each Party shall make its best endeavours to ensure that internationally agreed standards for regulation and supervision in the financial services sector are implemented and applied in its territory. Such internationally agreed standards are, among others, the Core Principles for Effective Banking Supervision of the Basel Committee Banking Supervision, the Insurance Core Principles of the International Association of Insurance Supervisors, the Objectives and Principles of Securities Regulation of the International Organisation of Securities Commission and the 40 recommendations of the Financial Action Task Force on Money Laundering.

#### MUTUAL RECOGNITION OF PRUDENTIAL MEASURES

1. A Party may recognise prudential measures of the other Party in determining how the Party's measures relating to financial services shall be applied. Such recognition, which may be achieved through harmonisation or otherwise, may be based upon an agreement or arrangement or may be accorded autonomously.
2. A Party that is a party to an agreement or arrangement with a third party as referred to in paragraph 1 whether future or existing, shall grant adequate opportunity for the other Party to negotiate its accession to such agreements or arrangements, or to negotiate comparable ones with it, in circumstances in which there would be equivalent regulation, implementation of such regulation, oversight and, if appropriate, procedures concerning the sharing of information between the parties to the agreement or arrangement. If a Party accords recognition autonomously, it shall grant adequate opportunity for the other Party to demonstrate that such circumstances exist.