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ANNEX 3 – PART 2/2

ANNEX

to the

Proposal for a COUNCIL DECISION

on the conclusion, on behalf of the European Union, of the Political, Economic and Cooperation Strategic Partnership Agreement between the European Union and its Member States, of the one part, and the United Mexican States, of the other part

MARKET ACCESS COMMITMENTS

EXPLANATORY NOTES

1. The Schedule of a Party to this Annex sets out the market access commitments which that Party undertakes pursuant to Articles 10.6 (Market Access) or 11.4 (Market Access).
2. For the purposes of this Annex:
 - (a) "CMAP" means Mexican Classification of Activities and Products (*Clasificación Mexicana de Actividades y Productos*) numbers as set out by the National Institute for Statistics and Geography (*Instituto Nacional de Estadística y Geografía*) in the Mexican Classification of Activities and Products (*Clasificación Mexicana de Actividades y Productos*), 1994;
 - (b) "CPC" means Central Product Classification numbers as set out in Statistical Office of the United Nations, Statistical Papers, Series M, No. 77, Provisional Central Product Classification, 1991; and

- (c) "ISIC" means the International Standard Industrial Classification of all Economic Activities numbers as set out in Statistical Office of the United Nations, Statistical Papers, Series M, No. 4, ISIC REV 3.1, 2002.
3. The economic activities in sectors or subsectors covered by this Agreement and not inscribed in the Schedule are not covered by the market access commitments referred to in paragraph 1.
4. The Schedule of a Party is without prejudice to the rights and obligations of the Parties under GATS.
5. Each entry in the Schedule sets out the following elements:
- (a) "sector" refers to the general sector in which the entry is made;
 - (b) "subsector" refers to the specific sector or activity in which commitments are undertaken according, if applicable, to CMAP, CPC or ISIC;
 - (c) "limitations on market access" specifies the applicable limitations, including the possibility to maintain existing measures if so specified, or to adopt new or more restrictive measures if market access is unbound, that do not conform to the obligations set out in Articles 10.6 (Market Access) or 11.4 (Market Access).

6. In the interpretation of an entry, all elements of that entry shall be considered.
7. A commitment undertaken at the level of the European Union applies to a measure of the European Union and of a Member State at the national level as well as to a measure of a government within a Member State, unless the commitment excludes a Member State.
8. A commitment undertaken at the national level of Mexico or of a Member State applies to a measure of a government at the central, regional or local level within that country.
9. This Annex only contains limitations on market access which are non-discriminatory.
10. For greater certainty, the following measures do not constitute limitations on market access within the meaning of Articles 10.6 (Market Access) and 11.4 (Market Access), provided they are non-discriminatory:
 - (a) measures requiring the separation of the ownership of infrastructure from the ownership of the goods or services provided through that infrastructure to ensure fair competition, for example in the fields of energy, transportation and telecommunications;
 - (b) measures restricting the concentration of ownership to ensure fair competition;

- (c) measures seeking to ensure the conservation and protection of natural resources and the environment, including a limitation on the availability, number and scope of concessions granted, and the imposition of a moratorium or ban;
 - (d) measures limiting the number of authorisations granted because of technical or physical constraints, for example telecommunications spectra and frequencies; or
 - (e) measures requiring that a certain percentage of the shareholders, owners, partners, or directors of an enterprise be qualified or practice a certain profession such as lawyers or accountants.
11. The following abbreviations are used in the Schedule of the European Union:

AT Austria

BE Belgium¹

BG Bulgaria

CY Cyprus

CZ Czechia

¹ For the purposes of the reservations in Belgium, the central level of government covers the federal government and the governments of the regions and the communities as each of them holds equipollent legislative powers.

DE Germany

DK Denmark

EE Estonia

EEA European Economic Area

EL Greece

ES Spain

EU European Union, including all its Member States

FI Finland²

FR France

HR Croatia

HU Hungary

² For the purposes of the reservations in Finland, a regional level of government means the Åland Islands.

IE Ireland

IT Italy

LT Lithuania

LU Luxembourg

LV Latvia

MT Malta

NL Netherlands

PL Poland

PT Portugal

RO Romania

SE Sweden

SI Slovenia

SK Slovakia

12. For the purposes of the Schedule of Mexico:

- (a) "1)" refers to the supply of a service from the territory of the European Union into the territory of Mexico;
- (b) "2)" refers to the supply of a service in the territory of the European Union by a person of the European Union to a person of Mexico;
- (c) "3)" refers to the supply of a service in the territory of Mexico by an investor of the European Union, or to a covered investment;
- (d) "4)" refers to the supply of a service by a natural person of the European Union in the territory of Mexico.

MARKET ACCESS COMMITMENTS

SCHEDULE OF THE EU

Sector or Subsector	Limitations on Market Access
III-EU-1 – All sectors	
Commercial presence	With respect to Investment: In the EU: Any Member State when selling or disposing of its equity interests in, or the assets of, an existing state enterprise or an existing governmental entity providing health, social or education services (CPC 93, 92) may prohibit or impose limitations on the ownership of those interests or assets, and on the ability of owners of those interests or assets to control any resulting enterprise, by investors of Mexico or their investments. With respect to that sale or other disposition, any Member State may adopt or maintain any measure limiting the number of suppliers.
	With respect to Investment: In the EU: Services considered as public utilities at national or local level may be subject to public monopolies or to exclusive rights granted to private operators.

Sector or Subsector	Limitations on Market Access
	Public utilities exist in sectors such as related scientific and technical consulting services, research and development (R&D) services on social sciences and humanities, technical testing and analysis services, environmental services, health services, transport services and services auxiliary to all modes of transport. Exclusive rights on those services are often granted to private operators, for instance operators with concessions from public authorities, subject to specific service obligations. Given that public utilities often also exist at the sub-central level, detailed and exhaustive sector-specific scheduling is not practical. This reservation does not apply to telecommunications and to computer and related services. In BG: Certain economic activities related to the exploitation or use of State or public property are subject to concessions granted under the provisions of the Concessions Act. In commercial corporations in which the State or a municipality holds a share in the capital exceeding 50 %, any transactions for disposition of fixed assets of the corporation, to conclude any contracts for acquisition of participating interest, lease, joint activity, credit, securing of receivables, as well as incurring any obligations arising under bills of exchange, are subject to authorisation or permission by the Privatisation Agency or other state or regional bodies, whichever is the competent authority. This reservation does not apply to mining and quarrying, which are subject to a separate reservation. In HU: Commercial presence must take the form of a limited liability company, joint-stock company or representative office. Initial entry as a branch is not permitted except for financial services. In IT: The acquisition of equity stakes of companies operating in the fields of defence and national security, and the acquisition of strategic assets in the fields of transport services, telecommunications and energy, may be subject to the approval of the Presidency of the Council of Ministers' Office.

Sector or Subsector	Limitations on Market Access
	In IT: The State may exercise certain special powers in enterprises operating in the areas of defence and national security, and in certain activities of strategic importance in the areas of energy, transport and communications. This relates to all juridical persons carrying out activities considered of strategic importance in the areas of defence and national security, not only to privatised companies. Where there is a threat of serious injury to the essential interests of defence and national security, the Government has special powers to: (a) impose specific conditions in the purchase of shares; (b) veto the adoption of resolutions relating to special operations such as transfers, mergers, splitting up, and changes of activity; or (c) reject the acquisition of shares, if the buyer seeks to hold a level of participation in the capital that is likely to prejudice the interests of defence and national security. Any resolution, act and transaction (transfers, mergers, splitting up, change of activity, termination) relating to strategic assets in the areas of energy, transport and communications shall be notified by the concerned company to the Prime Minister's office. In particular, acquisitions by any natural or juridical person outside the EU that give this person control over the company shall be notified. The Prime Minister may exercise special powers to: (a) veto any resolution, act and transaction that constitutes an exceptional threat of serious injury to the public interest in the security and operation of networks and supplies; (b) impose specific conditions in order to guarantee the public interest; or (c) reject an acquisition in exceptional cases of risk to the essential interests of the State.

Sector or Subsector	Limitations on Market Access
	The criteria on which to evaluate the real or exceptional threat of serious injury and conditions and procedures for the exercise of the special powers are laid down in the law. In LT: The Government may review and impose restrictions in relation to investment in enterprises of strategic importance to national security with respect to ownership (proportion of capital which may be held by private national or foreign persons conforming to national security interests); investment into enterprises, sectors and facilities of strategic importance to national security; and procedures and criteria for the determination of conformity of potential national investors and potential enterprise participants).
Acquisition of real estate	With respect to Investment: In HU: Unbound for the acquisition of state-owned properties. In DK: The acquisition of agricultural land by natural or legal persons is governed by the Danish Agricultural Holdings Act, which imposes restrictions on all persons, Danish or foreign, when acquiring agricultural property. Accordingly, any natural or legal person who wishes to acquire agricultural real property shall fulfil the requirements set out in that Act.
Arms, munition and war material	With respect to Investment and Cross-Border Trade in Services: In the EU: Unbound for the production or distribution of, or trade in, arms, munition and war material. War material is limited to any product which is solely intended and made for military use in connection with the conduct of war or defence activities.

Sector or Subsector	Limitations on Market Access
III-EU-2 – Professional Services (all professions except health-related)	
Legal services (part of CPC 861), including patent agent services. ³	With respect to Investment and Cross-Border Trade in Services: The EU: With the exception of SE, unbound with respect to the supply of legal advisory and legal authorisation, documentation and certification services provided by legal professionals entrusted with public functions, such as notaries, huissiers de justice or other officiers publics et ministériels, and with respect to services provided by bailiffs who are appointed by an official act of government (part of CPC 861, part of 87902). In CZ: Full admission to the Bar is required for the practice of legal services, including representation before courts. Foreign lawyers admitted to the Czech Bar Association shall be entitled to provide legal services in the law of the country in which they obtained their entitlement to provide legal services, and international law. In DK: Requirements apply for the performance of legal services under the title "advokat" (lawyer).⁴ In FR: Representation before the Cour de Cassation and Conseil d'Etat is subject to quotas. In HU: Foreign lawyers may provide legal advice on home country and international law in partnership with a Hungarian lawyer or a law firm. Commercial presence should take the form of partnership with a Hungarian barrister (<i>ügyvéd</i>) or a barrister's office (<i>ügyvédi iroda</i>).

³ For greater certainty, consistent with the Explanatory Notes, requirements to register with a Bar may include a requirement to having obtained a law degree in the host country or equivalent, or having done some training under supervision of a licensed lawyer, or requiring upon membership an office or a post address within the Bar's jurisdiction. To the extent these requirements are non-discriminatory, they are not listed.

⁴ See Annex I.

Sector or Subsector	Limitations on Market Access
	With respect to Investment: In AT: Unbound for establishment to practice public international law and home country law; the practice of legal services in respect of public international law and home country law is only allowed on a cross-border basis. In BG, CY, CZ, DE, DK, EL, EE, ES, FR, IE, IT, LV, LT, LU, MT, NL, PT, RO and SK: Non-discriminatory legal form requirements apply. In BG: The name of the law firm shall only include the names of the registered partners. In FR: In a law firm providing services in respect of French or EU law, shareholding and voting rights may be subject to quantitative restrictions related to the professional activity of the partners. In LT: Some types of legal form may be reserved exclusively to lawyers admitted to the Bar, on a non-discriminatory basis. In SI: Commercial presence for appointed attorneys by the Slovene Bar Association is restricted to sole proprietorship, law firm with limited liability (partnership) or to a law firm with unlimited liability (partnership) only. The activities of a law firm shall be restricted to the practice of law. Only attorneys may be partners in a law firm. In SE: Only a Bar member may directly or indirectly, or through a company, practice as an advocate, own shares in the company or be a partner. Only a member of the Bar may be a member or deputy member of the board or deputy managing director, or an authorised signatory or secretary of the company or the partnership.
Accounting and book-keeping services (CPC 8621 other than auditing services, 86213, 86219, 86220)	With respect to Investment and Cross-Border Trade in Services: In CY: Access is restricted to natural persons. Authorisation is required, subject to an economic needs test. Main criterion: the employment situation in the sub-sector. Professional associations (partnerships) between natural persons are permitted.

Sector or Subsector	Limitations on Market Access
	With respect to Investment: In FR: Provision through SEL (<i>société d'exercice libéral</i>) (<i>anonyme, à responsabilité limitée or en commandite par actions</i>), AGC (<i>association de gestion et comptabilité</i>) or SCP (<i>société civile professionnelle</i>) only (CPC 86213, 86219, 86220).
	With respect to Cross-Border Trade in Services: In HU: Unbound for cross-border activities for accounting and bookkeeping. In IT: Unbound for cross-border activities for accounting and bookkeeping services (CPC 86213, 86219, 86220). In SI: Unbound for cross-border activities for accounting and bookkeeping services. (CPC 86213, 86219, 86220).
Auditing services (CPC 86211, 86212 other than accounting services)	With respect to Investment and Cross-Border Trade in Services: In CY: Access is restricted to natural persons. Authorisation is required, subject to an economic needs test. Main criterion: the employment situation in the sub-sector. Professional associations (partnerships) between natural persons are permitted.
	With respect to Investment: In BE: An establishment in BE is required where the professional activity will take place and where acts, documents and correspondence relating to it will be maintained. At least one administrator or manager of the establishment has to be approved as auditor. In BG: Non-discriminatory legal form requirements apply. In CZ: Only an enterprise with at least 60 % of capital interests or voting rights reserved to nationals of CZ or nationals of a Member State may be authorised to carry out audits in CZ.

Sector or Subsector	Limitations on Market Access
	In DE: Auditing companies (<i>Wirtschaftsprüfungsgesellschaften</i>) may only adopt legal forms admissible within the EU or the EEA. General partnerships and limited commercial partnerships may be recognised as <i>Wirtschaftsprüfungsgesellschaften</i> if they are listed as trading partnerships in the commercial register on the basis of their fiduciary activities, Article 27 of <i>Wirtschaftsprüferordnung</i> (WPO). However, auditors from third countries registered in accordance with Article 134 of <i>Wirtschaftsprüferordnung</i> (WPO) may carry out the statutory audit of annual fiscal statements or provide the consolidated financial statements of a company with its headquarters outside the EU, whose transferable securities are offered for trading in a regulated market. In DK: Voting rights in approved audit firms of auditors and audit firms not approved in accordance with regulation implementing the Eighth Council Directive 84/253/EEC of 10 April 1984 based on Directive 2006/43/EC of the European Parliament and of the Council of 17 May 2006 on statutory audits of annual accounts and consolidated accounts must not exceed 10 % of the voting rights. In FI: EEA residency required for at least one of the auditors of a Finnish limited liability company and of companies which are under the obligation to carry out an audit. An auditor must be a locally-licensed auditor or a locally-licensed audit firm. In FR: For statutory audits: provision through any company form except SNC (<i>société en nom collectif</i>) and SCS (<i>société en commandite simple</i>). In PL: Legal form requirements apply. In SK: Only an enterprise in which at least 60 % of capital interests or voting rights are reserved to Slovak nationals or nationals of a Member State may be authorised to carry out audits in SK.

Sector or Subsector	Limitations on Market Access
	With respect to Cross-Border Trade in Services: In DE: Auditors from third countries registered in accordance with Article 134 of Wirtshaftsprüferordnung (WPO) may carry out the statutory audit of annual fiscal statements or provide the consolidated financial statements of a company with its headquarters outside the EU, whose transferable securities are offered for trading in a regulated market. In HU and PT: Unbound for cross-border supply of auditing services.
Taxation services (CPC 863, not including legal advisory and legal representational services on tax matters, which are to be found under Legal services)	With respect to Investment and Cross Border Trade in Services: In CY: Access is restricted to natural persons. Authorisation is required, subject to an economic needs test. Main criterion: the employment situation in the sub-sector. Professional associations (partnerships) between natural persons are permitted. In PL: Legal form requirements apply.
	With respect to Investment: In FR: Provision through SEL (<i>société d'exercice libéral</i>) (<i>anonyme, à responsabilité limitée or en commandite par actions</i>) or SCP (<i>société civile professionnelle</i>) only.
Architecture and urban planning services, Engineering and Integrated engineering services (CPC 8671, 8672, 8673, 8674)	With respect to Investment and Cross-Border Trade in Services: In BG: For architectural and engineering projects of national or regional significance, foreign investors must act in partnership with, or as subcontractors to, local investors (CPC 8671, 8672, 8673).

Sector or Subsector	Limitations on Market Access
	With respect to Investment: In FR: An architect may only establish in FR in order to provide architectural services using one of the following legal forms on a non-discriminatory basis: SA (<i>société anonyme</i>) and SARL (<i>société à responsabilité limitée</i>), EURL (<i>entreprise unipersonnelle à responsabilité limitée</i>), SCP (<i>société en commandite par actions</i>), SCOP (<i>société coopérative et participative</i>), SELARL (<i>société d'exercice libéral à responsabilité limitée</i>), SELAFA (<i>société d'exercice libéral à forme anonyme</i>), SELAS (<i>société d'exercice libéral</i>) or SAS (<i>société par actions simplifiée</i>), or as an individual or as a partner in an architectural firm (CPC 8671).
	With respect only to Cross-Border Trade in Services: In HR: Unbound for the cross-border supply of urban planning. A design or project created by a foreign architect, engineer or urban planner must be validated by an authorised natural or legal person in HR with regard to its compliance with Croatian Law (CPC 8671, 8672, 8673, 8674).

Sector or Subsector	Limitations on Market Access
III-EU-3 – Professional Services – Health-related and retail of pharmaceuticals	
Medical and dental services; services provided by midwives, nurses, physiotherapists, psychologists and paramedical personnel (CPC 85201, 9312, 9319)	With respect to Investment and Cross-Border Trade in Services: In CZ and MT: Unbound for the supply of all health-related professional services, including the services provided by professionals such as medical doctors, dentists, midwives, nurses, physiotherapists, paramedics, psychologists, as well as other related services (CPC 9312, part of 9319). In FI: Unbound for the supply of all health-related professional services, whether publicly or privately funded, including medical and dental services, services provided by midwives, physiotherapists and paramedical personnel, and services provided by psychologists, excluding services provided by nurses. (CPC 9312, 93191) In BG: Unbound for the supply of all health-related professional services, including medical and dental services, services provided by nurses, midwives, physiotherapists and paramedical personnel, and services provided by psychologists. (CPC 9312, part of 9319) In DE: Geographical restrictions may be imposed on professional registration, which apply to nationals and non-nationals alike. Doctors, including psychologists, psychotherapists and dentists, are required to register with the regional associations of statutory health insurance physicians or dentists (kassenärztliche or kassenzahnärztliche Vereinigungen), if they wish to treat patients insured by the statutory sickness funds. This registration can be subject to quantitative restrictions based on the regional distribution of doctors. This restriction does not apply to dentists. Registration is necessary only for doctors participating in the public health scheme. For medical, dental and midwives services, access is restricted to natural persons only. Telemedicine may only be provided in the context of a primary treatment involving the prior physical presence of a doctor. The number of information and communications technology service suppliers may be limited to guarantee interoperability, compatibility and necessary safety standards (CPC 9312, 93191).

Sector or Subsector	Limitations on Market Access
	With respect to Investment: In AT: Co-operation of physicians for the purpose of ambulatory public healthcare, so-called group practices, can take place only under the legal form of Offene Gesellschaft (OG) or Gesellschaft mit beschränkter Haftung (GmbH). Only physicians may act as associates of that group practice. They shall be entitled to independent medical practice, registered with the Austrian Medical Chamber and actively pursue the medical profession in the practice. Other natural or legal persons shall not act as associates of the group practice and shall not take share in its revenues or profits (part of CPC 9312). In DE: Restrictions on the legal form of establishment required to provide these services may exist (§ 95 SGB V).
Veterinary Services (CPC 932)	With respect to Investment and Cross-Border Trade in Services: In DE: Telemedicine may only be provided in the context of a primary treatment involving the prior physical presence of a veterinary. In DE, DK, ES, LV, NL and SK: The supply of veterinary services is restricted to natural persons. In IE: The supply of veterinary services is restricted to natural persons or partnerships. In HU: Authorisation is subject to an economic needs test. Main criterion: labour market conditions in the sector.

Sector or Subsector	Limitations on Market Access
	With respect to Investment: In BG: A veterinary medical establishment may be established by a natural or a legal person. In FR: The legal forms available to a company providing veterinary services are limited to SEP (<i>société en participation</i>), SCP (<i>société civile professionnelle</i>) and SEL (<i>société d'exercice libéral</i>).
	With respect to Cross-Border Trade in Services: In BE and LV: Unbound for cross-border supply of veterinary services.
Retail sales of pharmaceutical, medical and orthopaedic goods, other services provided by pharmacists (CPC 63211)	With respect to Investment and Cross-Border Trade in Services: In BG, EE and ES: The mail order of pharmaceuticals is prohibited. In EE: Delivery by post or express service of medicinal products ordered through the Internet is prohibited. In DE, DK, EL, ES and LU: Only natural persons are permitted to provide retail services of pharmaceuticals and specific medical goods to the public. In EL: Only licenced pharmacists and companies founded by licenced pharmacists, are permitted to provide retail services of pharmaceuticals and specific medical goods to the public. In FI: Unbound for retail sales of pharmaceutical products. In IT: The practice of the profession is possible only for natural persons enrolled in the register, as well as for juridical persons in the form of partnerships, where every partner of the company must be an enrolled pharmacist. In SE: Unbound for retail sales of pharmaceutical goods and the supply of pharmaceutical goods to the general public.

Sector or Subsector	Limitations on Market Access
	With respect to Investment: In the EU, with the exception of EL, IE, LT, LU and NL: Restrictions on the number of suppliers entitled to provide a particular service in a specific local zone or area on a non-discriminatory basis in order to prevent oversupply in areas of limited demand. An economic needs test may therefore be applied, taking into account factors such as the number of and impact on existing establishments, transport infrastructure, population density or geographic spread. In AT: The retail of pharmaceuticals and specific medical goods to the public may only be carried out through a pharmacy. In BG: Managers of pharmacies must be qualified pharmacists and may only manage one pharmacy in which they themselves work. A quota exists for the number of pharmacies which may be owned per person. In BG and EE: The retail of pharmaceuticals and specific medical goods to the public may only be carried out through a pharmacy. In DE: The total number of pharmacies per person is restricted to one pharmacy and up to three branch pharmacies. In ES: No pharmacist shall obtain more than one licence. In FR: Pharmacy opening is required to be authorised and commercial presence including sale at a distance of medicinal products to the public by means of information society services, is required to take one of the legal forms which are allowed under national law on a non-discriminatory basis: SEL (<i>société d'exercice libéral</i>) (<i>anonyme, à responsabilité limitée or en commandite par actions</i>), SNC (<i>société en noms collectifs</i>), or SARL (<i>société à responsabilité limitée</i>) only. In MT: No person shall have more than one licence in their name in any town or village (Regulation 5(1) of the Pharmacy Licence Regulations (LN279/07)), except in the case where there are no further applications for that town or village (Regulation 5(2) of the Pharmacy Licence Regulations (LN279/07)).

Sector or Subsector	Limitations on Market Access
	In PT: In commercial companies where the capital is represented by shares, these shall be nominative. No person shall hold or exercise, at the same time, directly or indirectly, ownership, operation or management of more than four pharmacies. In SI: The network of pharmacies in SI consists of public pharmacy institutions, owned by municipalities, and of private pharmacists with concession where the majority owner must be a pharmacist by profession.
	With respect to Cross-Border Trade in Services: In BG and ES: Mail order of pharmaceuticals is prohibited. In CZ: Mail order is only possible from Member States. In IE, LT and SI: Mail order of pharmaceuticals requiring a prescription is prohibited.

Sector or Subsector	Limitations on Market Access
III-EU-4 – Business Services – Research and development services (CPC 851, 852, 853)	With respect to Investment and Cross-Border Trade in Services: In the EU: For publicly funded research and development services (R&D) benefitting from funding provided by the EU at EU level, exclusive rights or authorisations may only be granted to nationals of the Member States and to enterprises of the EU having their registered office, central administration or principal place of business in the EU (CPC 851, 853). For publicly funded R&D services benefitting from funding provided by a Member State exclusive rights or authorisations may only be granted to nationals of the Member State concerned and to enterprises of the Member State concerned having their headquarters in that Member State (CPC 851, 853). This reservation is without prejudice to the exclusion of procurement by a Party, or subsidies for trade in services referred to in Articles 10.5 (Scope) and 11.2 (Scope) respectively.⁵
	With respect only to Cross-Border Trade in Services In RO: Unbound for the cross-border supply of research and development services.

⁵ Relevant measures include: All currently existing and all future EU research or innovation framework programmes, including the Horizon 2020 Rules for Participation (laid down by Regulation (EU) 1290/2013 of the European Parliament and of the Council of 11 December 2013 laying down the rules for participation and dissemination in "Horizon 2020 – the Framework Programme for Research and Innovation (2014-2020)") and regulations pertaining to Joint Technology Initiatives (JTIs), Article 185 Decisions, and the European Institute of Innovation and Technology (EIT), as well as existing and future national, regional or local research programmes).

Sector or Subsector	Limitations on Market Access
III-EU-5 – Business Services – Real estate services (CPC 821, 822)	
	With respect to Cross-Border Trade in Services: In CZ and HU: Unbound for the cross-border supply of real estate services.

Sector or Subsector	Limitations on Market Access
III-EU-6 – Business Services – Rental or leasing services	
(a) Rental or leasing services without operators (CPC 831)	With respect to Cross-Border Trade in Services: In SE: Suppliers of rental or leasing services of cars and certain off-road vehicles (<i>terrängmotorfordon</i>) without a driver, rented or leased for a period of less than one year, are obliged to appoint someone to be responsible for ensuring, among other things, that the business is conducted in accordance with applicable rules and regulations and that the road traffic safety rules are followed. The responsible person must reside in SE.
(b) Rental or leasing services without operators concerning personal and household goods (CPC 832)	With respect to Cross-Border Trade in Services: In BE and FR: Unbound for cross-border supply of leasing or rental services without operator concerning personal and household goods.

Sector or Subsector	Limitations on Market Access
III-EU-7 – Business Services	
(a) Computer and related services (CPC 84) ⁶	None
(b) Market research and public opinion polling services (CPC 864)	None
(c) Management consulting services (CPC 865) and Services related to management consulting (CPC 866)	None
(d) Related scientific and technical consulting services (CPC 8675)	With respect to Investment In FR: For surveying, access through a SEL (<i>société d'exercice libéral</i>) (<i>anonyme, à responsabilité limitée or en commandite par actions</i>), SCP (<i>société civile professionnelle</i>), SA (<i>société anonyme</i>) and SARL (<i>société à responsabilité limitée</i>) only. Foreign investors are required to have a specific authorisation for exploration and prospecting services.
(e) Technical testing and analysis services (CPC 8676)	With respect to Investment and Cross-Border Trade in Services: In BG: The testing and analysis of the composition and purity of air and water may be conducted only by the Ministry of Environment and Water of BG, or its agencies in co-operation with the Bulgarian Academy of Sciences. In FR and PT: The profession of biologist is reserved for natural persons.

⁶ The EU subscribes to the "Understanding on the scope of coverage of computer services-CPC 84".

Sector or Subsector	Limitations on Market Access
(f) Advertising services (CPC 871)	None
(g) Placement services (CPC 87201, 87202, 87203, 87204, 87205, 87206, 87209)	With respect to Investment and Cross-Border Trade in Services: In the EU, with the exception of HU and SE: Unbound for the supply of placement services of domestic help personnel, other commercial or industrial workers, nursing and other personnel (CPC 87204, 87205, 87206, 87209). In AT, BG, CY, CZ, EE, FI, MT, PL, PT, RO, SK and SI: Unbound for the establishment of placement services of office support personnel and other workers (CPC 87202). In LV and LT: Unbound for the supply of placement services of office support personnel (CPC 87202). In DE and IT: Restrictions on the number of suppliers of placement services. In FR: Placement services may be subject to a state monopoly. In DE: The Federal Ministry of Labour and Social Affairs may issue a regulation placing restrictions on the placement and recruitment of non-EU and non-EEA personnel for specified professions (CPC 87202). In AT, BG, CY, CZ, DE, FI, EE, MT, LV, LT, PL, PT, RO, SK and SI: Unbound for the supply of supply services of office support personnel (87203). In IT: Restrictions on the number of suppliers of supply services of office personnel (87203). In BG, CY, CZ, DE, EE, FI, MT, LV, LT, PL, PT, RO, SK and SI: Unbound for the supply of executive search services (87201).

Sector or Subsector	Limitations on Market Access
	With respect to Investment: In BE: In the Walloon region, a specific type of legal entity regularly constituted in the form of a legal person having a commercial form, either under Belgian law, or under the law of a Member State or governed by it, irrespective of its legal form (régulièrement constituée sous la forme d'une personne morale ayant une forme commerciale, soit au sens du droit belge, soit en vertu du droit d'un Etat membre ou régie par celui-ci, quelle que soit sa forme juridique) is required to supply placement services (CPC 87202). In ES: Restrictions on the number of suppliers of executive search services, and placement services (CPC 87201, 87202).
	With respect to Cross-Border Trade in Services: In the EU, with the exception of BE, HU and SE: Unbound for the cross-border supply of placement services of office support personnel and other workers (CPC 87202). In FR, IE, IT and NL: Unbound for the cross-border supply of placement services of office personnel (CPC 87203). In IE: Unbound for the cross-border supply of the supply of executive search services (CPC 87201).
(h) Security services (CPC 87302, 87303, 87304, 87305, 87309)	With respect to Investment and Cross-Border Trade in Services: In BG, CY, CZ, EE, LT, LV, MT, PL, RO, SI and SK: Unbound for the supply of security services. In DK, HR and HU: Unbound for the supply of the following subsectors: guard services (CPC 87305) in HR and HU, security consultation services (CPC 87302) in HR, airport guard services (part of CPC 87305) in DK and armoured car services (CPC 87304) in HU.

Sector or Subsector	Limitations on Market Access
	With respect to Investment: In DK: Residence requirement for the natural person applying for an authorisation to conduct security service and for managers and the majority of members of the board of a legal entity applying for an authorisation to conduct security services. However, residence is not required to the extent that it follows from international agreements or orders issued by the Minister of Justice.
	With respect to Cross-Border Trade in Services: In BE, ES, FI, FR and PT: Unbound for the cross border supply of security services.
(i) Investigation services (CPC 87301)	With respect to Investment and Cross-Border Trade in Services: In the EU: with the exception of AT and SE: Unbound In LT and PT: Investigation services are a monopoly reserved to the State.
(j) Building-cleaning services (CPC 874)	None
(k) Photographic services (CPC 875)	None
(l) Packaging services (CPC 876)	None
(m) Credit reporting services, collection agency services (CPC 87901, 87902)	With respect to Cross-Border Trade in Services: In the EU, with the exception of ES, LV and SE: Unbound for the supply of collection agency services and credit reporting services.
(o) Telephone answering services (CPC 87903)	None

Sector or Subsector	Limitations on Market Access
(p) Duplicating services (CPC 87904)	With respect to Cross-Border Trade in Services: In HU: Unbound for the cross border supply of duplicating services.
(q) Translation and interpretation services (CPC 87905)	With respect to Investment and Cross-Border Trade in Services: In BG: A contract with the Ministry of Foreign Affairs is required for official translations provided by translation agencies. In CY: Registration on the registry of translators is necessary for the provision of official translation and certification services. In HU: Official translations, official certifications of translations, and certified copies of official documents in foreign languages shall only be provided by the Hungarian Office for Translation and Attestation (OFFI). In PL: Only natural persons shall be sworn translators.
	With respect to Cross-Border Trade in Services: In HR: Unbound for the cross-border supply of translation and interpretation of official documents.
(r) Mailing list compilation and mailing services (CPC 87906)	None
(s) Specialty design services (CPC 87907)	None
(t) Other business services n.e.c. (CPC 87909)	With respect to Investment and Cross-Border Trade in Services: In SE: The economic plan for a building society shall be certified by two persons. These persons shall be publicly approved by authorities in the EEA.

Sector or Subsector	Limitations on Market Access
	With respect to Cross-Border Trade in Services: In SE: Pawn-shops shall be established as a limited liability company or as a branch.
(u) Repair services incidental to metal products, machinery and equipment (CPC 886 except 8868)	None
(v) Maintenance and repair of vessels, rail transport equipment and aircraft and parts thereof (Part of CPC 86764, 86769, 8868)	With respect to Cross-Border Trade in Services: In the EU, with the exception of DE, EE and HU: Unbound for the cross-border supply of maintenance and repair services of transport equipment from outside its territory. In the EU, with the exception of CZ, EE, HU, LU and SK: Unbound for the cross-border supply of maintenance and repair services of internal waterways transport vessels from outside its territory. In the EU, with the exception of EE, HU and LV: Unbound for the cross-border supply of maintenance and repair services of maritime vessels from outside its territory. In the EU, with the exception of AT, EE, HU, LV, and PL: Unbound for the cross-border supply of maintenance and repair services of aircraft and parts thereof from outside its territory (Part of CPC 86764, 86769, 8868). In the EU: Only recognised organisations authorised in the EU shall carry out statutory surveys and certification of ships on behalf of Member States. Establishment may be required.
(o) Other Business Services (part of CPC 88493, part of 893, ISIC 37)	With respect to Investment and Cross-Border Trade in Services: In NL: The hallmarking of precious metal articles is currently exclusively granted to two Dutch public monopolies (part of CPC 893). In CZ: An authorised packaging company is only allowed to provide services relating to packaging take-back and recovery and shall be a legal person established as a joint-stock company (CPC 88493, ISIC 37).

Sector or Subsector	Limitations on Market Access
III-EU-8 – Communication services	
(a) Postal and courier services (part of CPC 71235, part of CPC 73210, part of 751)	With respect to Investment and Cross-Border Trade in Services: The EU: the organisation of the siting of letter boxes on the public highway, the issuing of postage stamps and the provision of the registered mail service used in the course of judicial or administrative procedures may be restricted in accordance with national legislation. Licensing systems may be established for those services for which a general universal service obligation exists. These licences may be subject to particular universal service obligations or a financial contribution to a compensation fund.
(b) Telecommunications (CPC 752, 753, 754)	With respect to Investment and Cross-Border Trade in Services: In BE: Unbound for satellite broadcast transmission services.

Sector or Subsector	Limitations on Market Access
III-EU-9 – Construction (CPC 511, 512, 513, 514, 515, 516, 517 and 518)	None

Sector or Subsector	Limitations on Market Access
III-EU-10 – Distribution Services	
(a) Distribution Services (CPC 3546, 631, 632 except 63211, 63297, 62276, part of 621)	With respect to Investment: In PT: A specific authorisation scheme exists for the installation of certain retail establishments and shopping centres. This relates to shopping centres that have a gross leasable area equal or greater than 8 000 m², and retail establishments having a sales area equal or exceeding 2 000 m², when located outside shopping centres. Main criteria: contribution to a multiplicity of commercial offers, assessment of services to consumer, quality of employment and corporate social responsibility, integration in urban environment and contribution to eco-efficiency (CPC 631, 632 except 63211, 63297).
(b) Distribution of pharmaceuticals (CPC 62117, 62251, 8929)	With respect to Investment and Cross-Border Trade in Services: In FI: Unbound for the distribution of pharmaceutical products (CPC 62117, 62251, 8929).
	With respect to Cross-Border Trade in Services: In BG: Unbound for the cross-border wholesale distribution of pharmaceuticals (CPC 62251).
(b) Distribution of alcoholic beverages (part of CPC 62112, 62226, 63107, 8929)	With respect to Investment and Cross-Border Trade in Services: In FI: Unbound for the distribution of alcoholic beverages (part of CPC 62112, 62226, 63107, 8929). In SE: Systembolaget AB has a governmental monopoly on retail sales of liquor, wine and beer (except non-alcoholic beer). Alcoholic beverages are beverages with an alcohol content over 2,25 percentage per volume. For beer, the limit is an alcohol content over 3,5 percentage per volume (part of CPC 631).

Sector or Subsector	Limitations on Market Access
(c) Distribution of tobacco (part of CPC 6222, 62228, part of 6310, 63108)	With respect to Investment and Cross-Border Trade in Services: In AT: only natural persons may apply for an authorisation to operate as a tobacconist (CPC 63108). In ES: Only natural persons may operate as a tobacconist. No tobacconist shall obtain more than one license (CPC 63108). There is a state monopoly on retail sales of tobacco. In FR: State monopoly on wholesale and retail sales of tobacco (part of CPC 6222, part of 6310). In IT: A licence is required to distribute and sell tobacco. The licence is granted through public procedures. The granting of licences is subject to an economic needs test. Main criteria: population and geographical density of existing selling points (part of CPC 6222, part of 6310).
(d) Distribution and retail of solid, liquid and gaseous fuels and related products (CPC 613, 62271, 63297)	With respect to Investment: In CY: Unbound for the retailing services of motor fuel, electricity and non-bottled gas in so far as the investor is controlled by a natural or juridical person of a non-EU country which accounts for more than 5 per cent of the EU's oil or natural gas imports.
	With respect to Cross-Border Trade in Services: In CY: Unbound for the cross-border retail sales of fuel oil and bottled gas other than by mail order.
(e) Other distribution (part of CPC 621, 62228, 62251, part of CPC 62272, 62276, 63108, part of CPC 6329)	With respect to Cross-Border Trade in Services: In BG: Unbound for the cross-border supply of services provided by commodity brokers, wholesale distribution of chemical products, precious metals and stones, medical substances and products and objects for medical use; tobacco and tobacco products and alcoholic beverages.

Sector or Subsector	Limitations on Market Access
III-EU-11 – Education Services (CPC 92) (Only privately funded services)	
	With respect to Investment and Cross-Border Trade in Services: The EU: Where the supply of privately funded education services by a foreign provider is permitted, participation of private operators in the education system may be subject to concession allocated on a non-discriminatory basis. In the EU: Unbound for other education services (CPC 929). In SE: Unbound for educational services suppliers approved by public authorities to provide education. This reservation applies to privately funded educational services suppliers receiving some form of State support, such as educational service suppliers recognised by the State, educational services suppliers under State supervision or education which entitles to study support (CPC 92). In CY, FI, MT and RO: Unbound for the supply of privately funded primary, secondary and adult education services (CPC 921, 922, 924). In AT, BG, CY, FI, MT and RO: Unbound for the supply of privately funded higher education services (CPC 923).

Sector or Subsector	Limitations on Market Access
	In AT: The provision of privately funded university level education services in the area of applied sciences requires an authorisation from the competent authority, the Council for Higher education (Fachhochschulrat). An investor seeking to provide an applied science study programme must have their primary business being the supply of those programmes, and must submit a needs assessment and a market survey for the acceptance of the proposed study programme. The competent Ministry shall deny an authorisation if the programme is determined to be incompatible with national educational interests. The applicant for a private university requires an authorisation from the competent authority (the Austrian Accreditation Council). The competent Ministry may deny the approval if the decision of the accreditation authority does not comply with national educational interests (CPC 923). In MT: Service suppliers seeking to provide privately funded higher or adult education services must obtain a licence from the Ministry of Education and Employment. The decision on whether to issue a licence may be discretionary (CPC 923, 924).
	With respect to Cross-Border Trade in Services: In BG: Privately funded primary and secondary education services may only be supplied by authorised Bulgarian enterprises, for which commercial presence is required. In BG, IT and SI: Unbound for the cross-border supply of privately funded primary education services (CPC 921). In BG and IT: Unbound for cross-border supply of privately funded secondary education services (CPC 922). In AT: Unbound for the cross-border supply of privately funded adult education services by means of radio or television broadcasting (CPC 924).

Sector or Subsector	Limitations on Market Access
	With respect to Investment: In ES and IT: An authorisation is required in order to open a privately funded university which issues recognised diplomas or degrees. An economic needs test is applied. Main criteria: population and density of existing establishments. In ES: The procedure involves obtaining the advice of the Parliament. In SK: An economic needs test may apply, and the number of schools being established may be limited by local authorities, for providers of all privately funded education services other than post-secondary technical and vocational education services (CPC 921, 922, 923 other than 92310, 924). In EL: Education at university level shall be provided exclusively by institutions which are fully self-governed public law legal persons.

Sector or Subsector	Limitations on Market Access
III-EU-12 – Environmental Services (CPC 9401, 9402, 9403, 9406)	With respect to Cross-Border Trade in Services: In DE: Unbound for the cross-border supply of waste management services, other than advisory services and with respect to services relating to the protection of soil and the management of contaminated soils, other than advisory services.

Sector or Subsector	Limitations on Market Access
III-EU-13 – Health and Social Services (Only privately funded services)	
Health services – hospital, ambulance, residential health services (CPC 93, 931, other than 9312, part of 93191, 9311, 93192, 93193, 93199)	With respect to Investment and Cross-Border Services: In the EU: The participation of private operators in the privately funded health network may be subject to concession on a non-discriminatory basis. An economic needs test may apply. Main criteria: number of and impact on existing establishments, transport infrastructure, population density, geographic spread and creation of new employment. In AT, SI and PL: Unbound for the supply of privately funded ambulance services (CPC 93192). In BG, CY, CZ, FI, MT and SK: Unbound for the supply of privately-funded hospital, ambulance and residential health services other than hospital services (CPC 9311, 93192, 93193). In BE: Unbound for the supply and establishment of privately funded ambulance and residential health facilities services other than hospital services (CPC 93192, 93193). In FI: Unbound for the supply of other human health services (CPC 93199). In DE: Unbound for the supply of the Social Security System of DE, if services are provided by different companies or entities involving competitive elements which are thus not services carried out exclusively in the exercise of governmental authority.

Sector or Subsector	Limitations on Market Access
	In DE: Rescue services and qualified ambulance services are organised and regulated by the Länder. Most Länder delegate competences in the field of rescue services to municipalities. Municipalities are allowed to give priority to not-for-profit operators. Ambulance services are subject to planning, permission and accreditation. Telemedicine may only be provided in the context of a primary treatment involving the prior physical presence of a doctor. The number of information and communications technology (ICT) service suppliers may be limited to guarantee interoperability, compatibility and necessary safety standards. In SI: A state monopoly is reserved for the following services: Supply of blood, blood preparations, removal and preservation of human organs for transplant, sociomedical, hygiene, epidemiological and health-ecological services, patho-anatomical services and biomedically-assisted procreation (CPC 931).
	With respect to Investment: In DE: Unbound for the ownership of privately funded hospitals run by the German Forces. In DE: Unbound in relation to the nationalisation of other key privately funded hospitals. (CPC 93110) In FR: While other types of legal form are available for EU investors, non-EU investors only have access to the legal forms of SELAS (<i>société d'exercice libéral</i>) and SCP (<i>société civile professionnelle</i>). For medical, dental and midwives services and services by nurses, provision through SEL (<i>société d'exercice libéral</i>) (anonyme, à responsabilité limitée or en commandite par actions) or SCP only. For hospital and ambulance services, residential health facilities other than hospital services and social services, an authorisation is necessary in order to exercise management functions. The authorisation process takes into account the availability of local managers.

Sector or Subsector	Limitations on Market Access
	With respect to Cross-Border Trade in Services: In FR: Unbound for the cross-border supply of privately funded laboratory analysis and testing services (Part of CPC 9311).
Health and social services, including pension insurance	With respect to Cross-Border Trade in Services: In the EU, with the exception of HU: Unbound for the cross-border supply of health services from outside their territory, the cross-border supply of social services from outside their territory, as well as activities or services forming part of a public retirement plan or statutory system of social security. This reservation does not relate to the supply of all health-related professional services, including the services provided by professionals such as medical doctors, dentists, midwives, nurses, physiotherapists, paramedics and psychologists, which are covered by other reservations (CPC 931 other than 9312, part of 93191). In HU: Unbound for the cross-border supply from outside its territory of all hospital, ambulance and residential health services other than hospital services, which receive public funding (CPC 9311, 93192, 93193).
Social services, including pension insurance	With respect to Investment and Cross-Border Trade in Services: In the EU: Unbound for activities or services forming part of a public retirement plan or statutory system of social security. The participation of private operators in the privately funded social network may be subject to concession on a non-discriminatory basis. An economic needs test may apply. Main criteria: number of and impact on existing establishments, transport infrastructure, population density, geographic spread, and creation of new employment. In CZ, FI, HU, MT, PL, RO, SK and SI: Unbound for the supply of privately funded social services.

Sector or Subsector	Limitations on Market Access
	In BE, CY, DE, DK, EL, ES, FR, IE, IT and PT: Unbound for the supply of privately funded social services other than services relating to convalescent and rest houses and old people's homes. In DE: Unbound for the Social Security System of Germany, where services are provided by different companies or entities involving competitive elements and might therefore not fall under the definition of the services carried out exclusively in the exercise of governmental authority.
	With respect only to Investment: In HR: Establishment of some privately funded social care facilities may be subject to needs based limits in particular geographical areas (CPC 9311, 93192, 93193, 933).

Sector or Subsector	Limitations on Market Access
III-EU-14 – Tourism and Travel related Services	
	With respect to Investment: In BG: Incorporation is required (no branches) (CPC 7471, 7472).

Sector or Subsector	Limitations on Market Access
III-EU-15 – Recreational, Cultural and Sporting Services	
(a) Library, archive, museum and other cultural services (CPC 963)	With respect to Investment and Cross-Border Trade in Services: The EU, with the exception of AT and for investment in LT: Unbound for the supply of library, archive, museum and other cultural services. In AT and LT: a licence or concession may be required for establishment.
(b) Entertainment services, theatre, live bands and circus services (CPC 9619, 964 other than 96492)	With respect to Investment and Cross-Border Trade in Services: In CY, CZ, FI, MT, PL, RO, SI and SK: Unbound for the supply of entertainment services, including theatre, live bands, circus and discotheque services. In BG: Unbound for the supply of the following entertainment services: circus, amusement park and similar attraction services, ballroom, discotheque and dance instructor services, and other entertainment services. In EE: Unbound for the supply of other entertainment services except for cinema theatre services. In LT and LV: Unbound for the supply of all entertainment services other than cinema theatre operation services.
	With respect to Cross-Border Trade in Services: In the EU, with the exception of AT and SE: Unbound for the cross-border supply of entertainment services, including theatre, live bands, circus and discotheque services.
(c) News agency services (CPC 962)	None

Sector or Subsector	Limitations on Market Access
(d) Gambling and betting services (CPC 96492)	With respect to Investment and Cross-Border Trade in Services: In the EU, with the exception of MT: Unbound for the supply of gambling activities, which involve wagering a stake with pecuniary value in games of chance, including in particular lotteries, scratch cards, gambling services offered in casinos, gambling arcades or licensed premises, betting services, bingo services and gambling services operated by and for the benefit of charities or non-profit organisations. This reservation does not apply to games of skill, gambling machines that do not give prizes or that give prizes only in the form of free games, and promotional games, whose exclusive purpose is to encourage the sale of goods or services which are not covered by this exclusion.

Sector or Subsector	Limitations on Market Access
III-EU-16 – Transport services and auxiliary transport services	
(a) Maritime transport (i) International passenger transportation (CPC 7211 excluding national cabotage transport) (ii) International freight transportation (CPC 7212 excluding national cabotage transport)	With respect to Investment and Cross-Border Trade in Services: In the EU except LV and MT: Unbound for the purpose of registering a vessel and operating a fleet under the national flag of the state of establishment (all commercial marine activity undertaken from a seagoing ship, including fishing, aquaculture, and services incidental to fishing; international passenger and freight transportation (CPC 721); and services auxiliary to maritime transport). In MT: Exclusive rights exist for the maritime link to mainland Europe through IT with MT (CPC 7213, 7214, part of 742, 745, part of 749). In BG: Services provided to unmanned vessels in Bulgarian ports and warehouses on the Danube river are provided only through Bulgarian enterprises (incorporation is required). The number of the service suppliers at the ports may be limited depending on the objective capacity of the port, which is decided by an expert commission, set up by the Minister of Transport, Information Technology and Communications. (ISIC 0501, 0502, CPC 5133, 5223, 721, 722, 74520, 74540, 74590, 882). Regarding supporting services for public transport carried out in Bulgarian ports, in ports having national significance, the right to perform supporting activities is granted through a concession contract. In ports having regional significance, this right is granted by a contract with the owner of the port (CPC 74520, 74540 and 74590).
(b) Auxiliary services to maritime transport and inland waterways transport	With respect to Investment and Cross-Border Trade in Services: The EU: Unbound for the supply of pilotage and berthing services. The EU, with the exception of LT and LV: Unbound for pushing and towing services (CPC 7452). In BE: Cargo handling services can only be operated by accredited workers, eligible to work in port areas designated by royal decree (CPC 741).

Sector or Subsector	Limitations on Market Access
	With respect to Investment: In EL: Public monopoly imposed in port areas for cargo handling services (CPC 745). In LT: Only juridical persons of LT or juridical persons of a Member State with branches in LT that have a certificate issued by the Lithuanian Maritime Safety Administration may provide pilotage and berthing, pushing and towing services (CPC 7452).
(c) Rail transport and auxiliary services to rail transport	With respect to Investment and Cross-Border Trade in Services: In the EU: Unbound for railway passenger and freight transportation (CPC 711). In LT: Maintenance and repair services of rail transport equipment are subject to a state monopoly (CPC 86764, 86769, part of 8868). In SE: Maintenance and repair services of rail transport equipment are subject to an economic needs test when an investor intends to establish its own terminal infrastructure facilities. Main criteria: space and capacity constraints (CPC 86764, 86769, part of 8868).
(d) Road transport (passenger transportation, freight transportation, international truck transport services) and services auxiliary to road transport	With respect to Cross-Border Trade in Services: In the EU: Unbound for road transport (passenger transportation, freight transportation, international truck transport services). With respect to Investment: In the EU: Unbound for cabotage within a Member State by foreign investors established in another Member State (CPC 712). In the EU: An economic needs test may apply to taxi services in the EU setting a limit on the number of service suppliers. Main criterion: local demand as provided in applicable laws (CPC 71221).

Sector or Subsector	Limitations on Market Access
	In AT: For passenger and freight transportation, exclusive rights or authorisations may only be granted to nationals of the Member States and to juridical persons of the EU having their headquarters in the EU (CPC 712). In BE: A maximum number of licences may be fixed by law (CPC 71221). In BG: For passenger and freight transportation, exclusive rights or authorisations may only be granted to nationals of a Member State and to juridical persons of the EU having their headquarters in the EU. Incorporation is required (CPC 712). In ES: For passenger transportation, an economic needs test applies to services provided under CPC 7122. Main criterion: local demand. An economic needs test applies for intercity bussing services. Main criteria: number of and impact on existing establishments, population density, geographical spread, impact on traffic conditions and creation of new employment. In FR: Non-EU investors are not allowed to provide intercity bussing services (CPC 712). In IE: Economic needs test for intercity bussing services. Main criteria: number of and impact on existing establishments, population density, geographical spread, impact on traffic conditions and creation of new employment (CPC 7121, 7122). In IT: An economic needs test is applied to limousine services. Main criteria: number of and impact on existing establishments, population density, geographical spread, impact on traffic conditions and creation of new employment. An economic needs test is applied to intercity bussing services. Main criteria: number of and impact on existing establishments, population density, geographical spread, impact on traffic conditions and creation of new employment. An economic needs test is applied to the supply of freight transportation services. Main criteria: local demand (CPC 712).

Sector or Subsector	Limitations on Market Access
	In LV: For passenger and freight transportation services, an authorisation is required, which is not extended to foreign registered vehicles. Established entities are required to use nationally registered vehicles (CPC 712). In MT: For public bus services: The entire network is subject to a concession which includes a Public Service Obligation agreement to cater for certain social sectors (such as students and the elderly) (CPC 712). In MT: For taxis, numerical restrictions on the number of licences apply. For Karozzini (horse-drawn carriages), numerical restrictions on the number of licences apply (CPC 712). In PT: For passenger transportation, an economic needs test is applied to the supply of limousine services. Main criteria: number of and impact on existing establishments, population density, geographical spread, impact on traffic conditions and creation of new employment (CPC 712). In SK: For freight transportation, an economic needs test is applied. Main criterion: local demand (CPC 712). In SE: Maintenance and repair services of road transport equipment are subject to an economic needs test when an investor intends to establish its own terminal infrastructure facilities. Main criteria: space and capacity constraints (CPC 86764, 86769, part of 8867). In SE: In order to engage in the occupation of road transport operator, a Swedish licence is needed.

Sector or Subsector	Limitations on Market Access
	Licences are granted on non-discriminatory terms, except that operators of road haulage and road passenger transport services may as a general rule only use vehicles that are registered in the national road traffic registry. If a vehicle is registered abroad, owned by a natural or legal person whose principal residence is abroad and is brought to SE for temporary use, the vehicle may be temporarily used in SE. Operators of cross-border road haulage and road passenger transport services abroad need to be licensed for those operations by the competent authority in the country where they are established. Additional requirements for cross-border trade may be regulated in bilateral road transport agreements. For vehicles where no bilateral agreement is applicable, a licence is also needed from the Swedish Transport Agency (CPC 712).
	With respect to Cross-Border Trade in Services: In BG: Unbound for the cross-border supply of supporting services to road transport (CPC 744).
(e) Services auxiliary to air transport services (CPC 7461, 7469, 83104)	With respect to Investment and Cross-Border Trade in Services: In the EU: For groundhandling services, establishment within the EU territory may be required. The level of openness of groundhandling services depends on the size of airport. The number of suppliers in each airport may be limited. For big airports, this limit may not be less than two suppliers. With respect to Investment: In PL: For storage services of frozen or refrigerated goods and bulk storage services of liquids or gases at airports, the possibility to supply certain categories of services will depend on the size of the airport. The number of suppliers in each airport may be limited due to available space constraints, and to not less than two suppliers for other reasons (Part of CPC 742).

Sector or Subsector	Limitations on Market Access
(f) Space transport and rental of space craft	With respect to Investment and Cross-Border Trade in Services: The EU: Unbound for the transportation services via space and the rental of space craft (CPC 733, part of 734).
(g) Provision of Combined Transport Services	With respect to Investment and Cross-Border Trade in Services: In the EU: With the exception of FI: only hauliers established in a Member State who meet the conditions of access to the occupation and access to the market for transport of goods between Member States may, in the context of a combined transport operation between Member States, carry out initial or final road haulage legs which form an integral part of the combined transport operation and which may or may not include the crossing of a frontier. Limitations affecting any given mode of transport apply. Necessary measures may be taken to ensure that the motor vehicle taxes applicable to road vehicles routed in combined transport are reduced or reimbursed (CPC 711, 712, 7212, 7222, 741, 742, 743, 744, 745, 748, 749).

Sector or Subsector	Limitations on Market Access
III-EU-17 – Agriculture, fishing, water, manufacturing	
(a) Agriculture, hunting, forestry and services incidental to agriculture, hunting and forestry (ISIC 01, 02, CPC 881)	With respect to Investment and Cross-Border Trade in Services: In HR: Unbound for agricultural and hunting activities. In HU: Unbound for agricultural activities (ISIC 011, 012, 013, 014, 015, CPC 8811, 8812, 8813 other than advisory and consultancy services). In PT: The profession of agronomist is reserved for natural persons (CPC 881).
	With respect to Investment: In FI: Exclusive rights may be granted to own reindeer and practice reindeer husbandry (ISIC 014). In FR: The establishment of farms and agricultural co-operatives by non-EU investors is subject to authorisation. Prior authorisation is required in order to become a member or act as a director of an agricultural co-operative (ISIC 011, 012, 013, 014, 015). In SE: Only Sami people may own and practice reindeer husbandry (ISIC 014).
(b) Fishing, aquaculture, services incidental to fishing (ISIC 05, CPC 882)	With respect to Investment and Cross-Border Trade in Services: In the EU: In particular within the framework of the Common Fisheries Policy, and of fishing agreements with a third country, access to and use of the biological resources and fishing grounds situated in maritime waters coming under the sovereignty or within the jurisdiction of Member States, including: (a) regulating the landing of catches performed in the sub-quotas allocated to vessels of Mexico or of a third country in EU ports; (b) determining a minimum size for an enterprise in order to preserve both artisanal and coastal fishing vessels; or (c) according differential treatment to Mexico or a third country pursuant to existing or future bilateral agreements relating to fisheries.

Sector or Subsector	Limitations on Market Access
(c) Collection, purification and distribution of water (ISIC 41)	With respect to Investment and Cross-Border Trade in Services: In the EU: Unbound for activities including services relating to the collection, purification and distribution of water to household, industrial, commercial or other users, including the supply of drinking water, and water management.
(d) Manufacture of food products and beverages (ISIC 15)	With respect to Investment: In IE: Establishment by foreign residents in flour milling activities is subject to authorisation (ISIC 1531).
(e) Manufacturing (ISIC 16, 17, 18, 19, 20, 21)	None
(f) Publishing, printing and reproduction of recorded media (ISIC 22, CPC 88442)	With respect to Investment: In LV: Only legal persons incorporated in LV, and natural persons of LV have the right to found and publish mass media. Branches are not allowed.
	With respect to Cross-Border Trade in Services: In DE: Each publicly distributed or printed newspaper, journal, or periodical must clearly indicate a responsible editor (the full name and address of a natural person). The responsible editor may be required to be a permanent resident of DE, the EU or an EEA country. Exceptions may be allowed by the Federal Minister of the Interior (ISIC 22). In SE: Natural persons who are owners of periodicals that are printed and published in SE are required to reside in SE or be nationals of a Member State of the EEA. Owners of such periodicals who are juridical persons must be established in the EEA. Periodicals that are printed and published in Sweden, and technical recordings are required to have a responsible editor, who has to be domiciled in SE.
(g) Manufacturing (ISIC 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37)	None

Sector or Subsector	Limitations on Market Access
III-EU-18 – Energy related activities	
(a) Mining and quarrying (ISIC 10, 11, 12, 13, 14, CPC 5115, 7131, 8675, 883)	With respect to Investment and Cross-Border Trade in Services: In IT: Mines belonging to the State have specific exploration and mining rules. Prior to any exploitation activity, a permit for exploration is needed (<i>permesso di ricerca</i>, Article 4 of <i>Regio Decreto 29 luglio 1927, n. 1443/1927, "Norme di carattere legislativo per disciplinare la ricerca e la coltivazione delle miniere nel Regno"</i>) (Royal Decree No. 1443/1927). This permit has a duration, defines exactly the borders of the ground under exploration and more than one exploration permit may be granted for the same area to different persons or companies (this type of licence is not necessarily exclusive). In order to cultivate and exploit minerals, an authorisation (<i>concessione</i>, Article 14 of Royal Decree No. 1443/1927 and Article 34 of Legislative Decree No. 112/1998) from the regional authority is required (ISIC 10, 11, 12, 13, 14, CPC 8675, 883). In FI: The exploration for and exploitation of mineral resources are subject to a licensing requirement, which is granted by the government in relation to the mining of nuclear material. A permit of redemption for a mining area is required from the government. Permission may be granted to a natural person resident in the EEA or a juridical person established in the EEA. An economic needs test may apply (ISIC 12, CPC 5115, 883, 8675). In IE: Exploration and mining companies operating in IE are required to have a presence there. In the case of minerals exploration, there is a requirement that companies (Irish and foreign) employ either the services of an agent or a resident exploration manager in IE while work is being undertaken. In the case of mining, it is a requirement that a state mining lease or license be held by a company incorporated in IE. There are no restrictions as to ownership of such a company (ISIC 10, 13, 14, CPC 883).

Sector or Subsector	Limitations on Market Access
	With respect to Investment: In BE: the exploration for and exploitation of mineral resources and other non-living resources in territorial waters and the continental shelf are subject to concession. The concessionaire is required to have an address for service in BE (ISIC 14). Foreign enterprises controlled by natural persons or enterprises of a third country which accounts for more than 5 % of the EU's oil or natural gas or electricity imports may be prohibited from obtaining control of the activity. Incorporation is required (no branches) (ISIC 10, 1110, 13, 14). In BG: Certain economic activities related to the exploitation or use of State or public property are subject to concessions granted under the provisions of the Concessions Act or other special concessions laws. The activities of prospecting or exploration of underground natural resources on the territory of BG, in the continental shelf and in the exclusive economic zone in the Black Sea are subject to permission, while the activities of extraction and exploitation are subject to concession granted under the Underground Natural Resources Act. It is forbidden for companies registered in preferential tax treatment jurisdictions (that is, off-shore zones) or related, to participate, directly or indirectly, in open procedures for granting permits or concessions for prospecting, exploration or extraction of natural resources, including uranium and thorium ores, as well as to operate an existing permit or concession which has been granted, as those operations are precluded, including the possibility to register the geological or commercial discovery of a deposit as a result of exploration.

Sector or Subsector	Limitations on Market Access
	Commercial corporations in which the Member State or a municipality holds a share in the capital exceeding 50 %, cannot effect any transactions for disposition of fixed assets of the corporation, to conclude any contracts for acquisition of participating interest, lease, joint activity, credit, securing of receivables, as well as incurring any obligations arising under bills of exchange, unless permitted by the Privatisation Agency or the municipal council, whichever is the competent authority. Without prejudice to paragraphs 1 and 2 of Article 8.4 of the Decision of the National Assembly of the Republic of Bulgaria of 18 January 2012, any usage of hydraulic fracturing technology that is, fracking, for activities of prospecting, exploration or extraction of oil and gas, is forbidden by Decision of the Parliament. Exploration and extraction of shale gas is forbidden (ISIC 10, 11, 12, 13, 14). The mining of uranium ore is forbidden by Decree of the Council of Ministers No163 of 20 August 1992. With regard to mining of thorium ore, the general regime of concessions for mining applies. In order to participate in concessions for mining of thorium ore, a Mexican company is required to be established according to the Commerce Act and to be registered in the Commercial Registry. Decisions to allow the mining of thorium ore are taken on a non-discriminatory individual case-by-case basis. The prohibition against companies registered in preferential tax treatment jurisdictions (that is, off-shore zones) or related, to participate, directly or indirectly, in open procedures for concessions for mining of natural resources includes uranium and thorium ores (ISIC 12).

Sector or Subsector	Limitations on Market Access
	In CY: The Council of Ministers may, for reasons of energy security, refuse to allow access to and exercise of the activities of prospecting, exploration and exploitation of hydrocarbons to any entity which is effectively controlled by Mexico or by nationals of Mexico. No entity may, after the granting of an authorisation for the prospecting, exploration and production of hydrocarbons, come under the direct or indirect control of Mexico or a national of Mexico without the prior approval of the Council of Ministers. The Council of Ministers may refuse to grant an authorisation for the prospecting, exploration and production of hydrocarbons to an entity which is effectively controlled by Mexico or a third country or by a national of Mexico or a third country, where Mexico or the third country does not grant entities of CY or entities of Member States, in relation to the access to and exercise of the activities of prospecting, exploring for and exploiting hydrocarbons, treatment comparable to that which CY or the Member State grants to entities of Mexico or that third country (ISIC 1110). In SK: For mining, activities related to mining and geological activity, incorporation in a Member State of the EU or of the EEA is required (no branches) (ISIC 10, 11, 12, 13, 14, CPC 5115, 7131, 883 and 8675).
(b) Electricity (ISIC 40, 4010; CPC 62279, 887 (other than advisory and consulting services))	With respect to Investment and Cross-Border Trade in Services: In AT and BG: Unbound for the production of electricity, energy distribution services and services incidental to energy distribution (ISIC 4010, CPC 887 other than advisory and consultancy services). In BE: Unbound for energy distribution services and services incidental to energy distribution (CPC 887). In CY: Unbound for the production, transmission and distribution of electricity, services incidental to electricity distribution other than advisory and consulting services, wholesale services of electricity, and retailing services of electricity in so far as the investor is controlled by a natural or juridical person of a non-EU country which accounts for more than 5 % of the EU's oil or natural gas imports (ISIC 4010, CPC 62279 and 887).

Sector or Subsector	Limitations on Market Access
	In CZ: For electricity generation, transmission, distribution, trading, and other electricity market operator activities, as well as heat generation and distribution, authorisation is required. Exclusive rights exist with regard to electricity and gas transmission and market operator licences (ISIC 40, CPC 7131, 62279, 742, 887). In FI: Unbound for the importation of electricity. Unbound for cross-border trade relating to the wholesale and retail of electricity. Unbound for electricity transmission and distribution networks and systems (ISIC 4010, CPC 62279, 887 other than advisory and consultancy services). In FR: Unbound for electricity transmission and distribution (ISIC 4010, CPC 887). In PL: the following activities are subject to licensing under the Energy Law Act: (i) the generation of electricity, except for generation of electricity using electricity sources of the total capacity of not more than 50 MW other than renewable energy sources; cogeneration of electricity using sources of the total capacity of not more than 5 MW other than renewable energy sources; (ii) the transmission or distribution of electricity; (iii) the trade in electricity, except for the trade in electricity using installations of voltage lower than 1 kV owned by the customer; and the trade in electricity performed on commodity exchanges by brokerage houses which conduct the brokerage activity on the exchange commodities on the basis of the Act on Commodity Exchanges of 26 October 2000. A licence may only be granted by the competent authority to an applicant that has registered their principal place of business or residence in the territory of a Member State of the EU or of the EEA or the Swiss Confederation (ISIC 4010, CPC 62279, 63297, CPC 887).

Sector or Subsector	Limitations on Market Access
	In PT: The activities of electricity transmission and distribution are carried out through exclusive concessions of public service. Concessions for the electricity sectors are assigned only to limited companies with their headquarters and effective management in PT (ISIC 4010, CPC 887). In SK: An authorisation is required for the production, transmission and distribution of electricity, wholesale and retail of electricity, and related services incidental to energy distribution. An economic needs test is applied and the application may be denied only if the market is saturated (ISIC rev 3.1 4010, CPC 62279, 887).
	With respect to Investment: In BE: Restrictions exist in relation to the types of legal entities and to the treatment of public or private operators to whom BE has conferred exclusive rights. Foreign enterprises controlled by natural persons or enterprises of a third country which accounts for more than 5 % of the EU's oil or natural gas or electricity imports may be prohibited from obtaining control of the activity. An individual authorisation for the production of electricity of a capacity of 25 MW requires establishment in the EU, or in another State which has a similar regime to that enforced by Directive 2009/72/EC of the European Parliament and of the Council of 13 July 2009 concerning common rules for the internal market in electricity, in place, and where the company has an effective and continuous link with the economy. The offshore production of electricity within the offshore territory of BE is subject to concession and a joint venture obligation with a company from a Member State, or a foreign company from a country having a similar regime to that of Directive 2009/72/EC of the European Parliament and of the Council of 13 July 2009 concerning common rules for the internal market in electricity, particularly with regard to conditions relating to the authorisation and selection. Additionally, the company shall have its central administration or its head office in a Member State or a country meeting the above criteria, if it has an effective and continuous link with the economy.

Sector or Subsector	Limitations on Market Access
	The construction of electrical power lines which link offshore production to the transmission network of Elia requires authorisation and the company is required to meet the previously specified conditions, except for the joint venture requirement (ISIC 4010). In FR: Unbound for the production of electricity (ISIC 4010). In MT: EneMalta plc has a monopoly for the provision of electricity (ISIC 4010; CPC 887). In NL: The ownership of the electricity network is exclusively granted to the Dutch government (transmission systems) and other public authorities (distribution systems) (ISIC 4010, CPC 887).
	With respect to Cross-Border Trade in Services: In PT: Unbound for the cross-border supply of services relating to the wholesale services of electricity, retailing services of electricity and services incidental to electricity distribution. (CPC 62279, 887 other than advisory and consulting services).
(c) Fuels, gas, crude oil or petroleum products (ISIC 232, 4020; CPC 62271, 63297, 713, 742, 887 (other than advisory and consulting services))	With respect to Investment and Cross-Border Trade in Services: In AT: Unbound for transportation of gas and goods other than gas and water (CPC 713). In BE: For bulk storage services of gas, requirements exist regarding the types of legal entities and the treatment of public or private operators to whom BE has conferred exclusive rights. Establishment is required within EU for bulk storage services of gas (Part of CPC 742). In general the supply of natural gas to customers (customers being both distribution enterprises and consumers whose overall combined consumption of gas arising from all points of supply attains a minimum level of one million cubic metres per year) established in BE is subject to an individual authorisation provided by the minister, except where the supplier is a distribution company using its own distribution network. That authorisation may only be granted to a natural or juridical person established in a Member State (ISIC 4020, CPC 7131).

Sector or Subsector	Limitations on Market Access
	The pipeline transport of natural gas and other fuels is subject to an authorisation requirement. An authorisation may only be granted to a natural or juridical person established in a Member State (in accordance with Article 3 of the AR of 14 May 2002). Foreign enterprises controlled by natural persons or enterprises of a third country which accounts for more than 5 % of the EU's oil or natural gas or electricity imports may be prohibited from obtaining control of the activity. Where the authorisation is requested by a company: (a) the company must be established in accordance with Belgian law, or the law of another Member State, or the law of a third country, which has undertaken commitments to maintain a regulatory framework similar to the common requirements specified in Directive 2009/73/EC of the European Parliament and of the Council of 13 July 2009 concerning common rules for the internal market in natural gas; and (b) the company must hold its administrative seat, its principal establishment or its head office within a Member State, or a third country, which has undertaken commitments to maintain a regulatory framework similar to the common requirements specified in Directive 2009/73/EC, provided that the activity of this establishment or head office represents an effective and continuous link with the economy of the country concerned (ISIC 4020, CPC 7131). In BG: Unbound for pipeline transportation, storage and warehousing of petroleum and natural gas, including transit transmission (ISIC 4020, CPC 7131, part of CPC 742). In CY: Unbound for the manufacture of gas, distribution of gaseous fuels through mains on own account, the pipeline transportation of fuels, services incidental to natural gas distribution other than advisory and consulting services, and retailing services of non-bottled gas in so far as the investor is controlled by a natural or juridical person of a non-EU country which accounts for more than 5 % of the EU's oil or natural gas imports (ISIC 4020, CPC 62271, 63297, 7131, and 887).

Sector or Subsector	Limitations on Market Access
	In CZ: Unbound for gas generation, transmission, distribution, storage and trading (ISIC 2320, 4020, CPC 7131, 63297, 742, 887). In DK: The owner or user intending to establish a pipeline for the transport of crude or refined petroleum and petroleum products and of natural gas must obtain a permit from the local authority before commencing work. The number of permits issued may be limited (CPC 7131). In FI: Unbound for the control or ownership of a liquefied natural gas (LNG) terminal (including those parts of the LNG terminal used for storage or re-gasification of LNG) by foreign persons or enterprises for energy security reasons (ISIC 4020, CPC 742). In FI: Unbound for gas transmission and distribution networks and systems. Quantitative restrictions in the form of monopolies or exclusive rights for the importation of natural gas (ISIC 4020, CPC 887 other than advisory and consultancy services). In FR: Only companies where 100 % of the capital is held by the French State, by another public sector organisation or by ENGIE, may own and operate gas transmission or distribution systems for reasons of national energy security (ISIC 4020, CPC 887). In HU: The supply of pipeline transport services requires establishment. Services may be provided through a Contract of Concession granted by the state or the local authority. The supply of this service is regulated by the Concession Law (CPC 7131). In NL: The ownership of the gas pipeline network is exclusively granted to the government (transmission systems) and other public authorities (distribution systems) (ISIC 4020, CPC 7131). In PL: The following activities are subject to licensing under the Energy Law Act: (i) generation of fuels or energy, except for generation of solid or gaseous fuels;

Sector or Subsector	Limitations on Market Access
	(ii) storage of gaseous fuels in storage installations, liquefaction of natural gas and regasification of liquefied natural gas at LNG installations, as well as the storage of liquid fuels, except for the local storage of liquid gas at installations of the capacity of less than 1 MJ/s capacity and the storage of liquid fuels in retail trade; (iii) transmission or distribution of fuels, except for the distribution of gaseous fuels in grids of less than 1 MJ/s capacity; (iv) trade in fuels, except for the trade in solid fuels; trade in gaseous fuels if their annual turnover value does not exceed the equivalent of EUR 100 000; trade in liquid gas, if the annual turnover value does not exceed EUR 10 000; and trade in gaseous fuels performed on commodity exchanges by brokerage houses which conduct the brokerage activity on the exchange commodities on the basis of the Act on Commodity Exchanges of 26 October 2000. The limits on turnover do not apply to wholesale trade services in gaseous fuels or liquid gas or to retail services of bottled gas. A licence may only be granted by the competent authority to an applicant that has registered their principal place of business or residence in the territory of a Member State of the EU or of the EEA or the Swiss Confederation (ISIC 4020, CPC 63297, 74220, CPC 887). In PT: Concessions relating to the transmission, distribution and underground storage of natural gas and the reception, storage and regasification terminal of LNG are awarded through contracts of concession, following public calls for tenders. Those concessions are assigned only to limited companies with their headquarters and effective management in PT (ISIC 4020, CPC 7131, 7422, 887 other than advisory and consulting services).

Sector or Subsector	Limitations on Market Access
	In SK: An authorisation is required for manufacture of gas and distribution of gaseous fuels and the pipeline transportation of fuels. An economic needs test is applied and the application may be denied only if the market is saturated. For all these activities, an authorisation may only be granted to a natural person with permanent residency in a Member State of the EU or of the EEA or a juridical person established in the EU or the EEA (ISIC 4020, CPC 62271, 63297, 7131, 742 and 887).
	With respect to Cross-Border Trade in Services: In CY: Unbound for the cross-border supply of storage and warehousing services of fuels transported through pipelines (CPC 7131, 742). In LT: Establishment is required for the transmission and distribution of fuels. Licences may only be issued to legal persons of LT or branches of foreign legal persons or other organisations (subsidiaries) established in LT (ISIC 4020, CPC 7131). This reservation does not apply to consultancy services related to the transmission and distribution on a fee or contract basis of fuels. In PT: Unbound for the cross-border supply of services relating to the manufacturing of gas, the pipeline transportation of fuels, storage and warehousing services of fuels, retailing services of non-bottled gas, and services incidental to natural gas distribution.
(d) Nuclear (ISIC 12, 2330, part of 4010, CPC 887)	With respect to Investment and Cross-Border Trade in Services: In AT, BE and DE: Unbound for the production, processing or transportation of nuclear material and generation or distribution of nuclear-based energy. FI: Unbound for the processing, distribution or transportation of nuclear material and generation or distribution of nuclear-based energy.

Sector or Subsector	Limitations on Market Access
	With respect to Investment: In BG: Unbound for the processing of fissionable and fusionable materials or the materials from which they are derived, as well as to the trade therewith, to the maintenance and repair of equipment and systems in nuclear energy production facilities, to the transportation of such materials and the refuse and waste matter of their processing, to the use of ionising radiation, and on all other services relating to the use of nuclear energy for peaceful purposes (including engineering and consulting services and services relating to software, etc.). In FR: These activities must respect the obligations of the Euratom-Mexico agreements. In HU and SE: Unbound for the processing of nuclear fuel and nuclear-based electricity generation (ISIC 2330, part of 4010).
(e) Steam and Hot Water Supply (ISIC 4030, CPC 62271, 887)	With respect to Investment and Cross-Border Trade in Services: In BG: Unbound for the production and distribution of heat (ISIC 4030, CPC 887). A licence may only be granted by the competent authority to an applicant that has registered their principal place of business or residence in the territory of a Member State of the EU or of the EEA or the Swiss Confederation (ISIC 4030, CPC 887). In SK: An authorisation is required for production and distribution of steam and hot water, wholesale and retail of steam and hot water, and related services incidental to energy distribution. An economic needs test is applied and the application may be denied only if the market is saturated (ISIC 4030, CPC 887).
	With respect to Investment: In FI: Quantitative restrictions in the form of monopolies or exclusive rights exist for the production and distribution of steam and hot water (ISIC 40, CPC 7131).
	With respect to Cross-Border Trade in Services: In FI: Unbound for the transmission and distribution networks and systems of steam and hot water (ISIC 4030, CPC 7131 other than advisory and consultancy services).

Sector or Subsector	Limitations on Market Access
III-EU-19 – Other services not included elsewhere	
(a) Funeral, cremation services and undertaking services CPC 9703	With respect to Investment and Cross-Border Trade in Services: In DE, FI, PT, SE and SI: Unbound for funeral, cremation and undertaking services.
(b) Other business related services (part of CPC 612, part of CPC 621, part of CPC 625, part of 85990)	With respect to Cross-Border Trade in Services: In CZ: Unbound for auction services (part of CPC 612, part of CPC 621, part of CPC 625, part of 85990).
	In LT: Unbound for data transmission through secure state data transmission networks, granting of internet addresses ending "gov.lt", certification of electronic cash-registers.
	In FI: Unbound for the cross-border provision of electronic identification services.

MARKET ACCESS COMMITMENTS

SCHEDULE OF MEXICO

Reservations Applicable at Central Level

Sector or Subsector	Limitations on Market Access
1.BUSINESS SERVICES	
1.A. Professional Services ⁷	
(a) Legal services (CPC 861)	1), 2) and 3) None 4) Unbound except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)
(b) Accounting, auditing and bookkeeping services (CPC 862)	1), 2) and 3) None 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)
(d) Consultancy and technical studies for architecture (CPC 8671)	1), 2) and 3) None 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)

⁷ In order to practise a profession in Mexico, it is necessary to have a degree that has been recognised or confirmed by the Ministry of Public Education (*Secretaría de Educación Pública*) and also to obtain a professional licence. There are special requirements to be met by engineers, architects and doctors.

Sector or Subsector	Limitations on Market Access
(e) Consultancy and technical services for engineering (CPC 8672)	1), 2) and 3) None 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)
(f) Integrated engineering services (CPC 8673)	1), 2) and 3) None 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)
(g) Urban planning and landscape architectural services (CPC 8674)	1), 2) and 3) None 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)
(h) Related scientific and technical consulting services (CPC 8675)	1), 2) and 3) None 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)
(i) Medical and dental services (CPC 9312)	1), 2) and 3) None 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)
(k) Other - Religious services (CPC 95910)	1), 2) and 3) None 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)

Sector or Subsector	Limitations on Market Access
1.B. Computer and Related Services	
(a) Consultancy services related to the installation of computer hardware (CPC 841)	1), 2) and 3) None 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)
(b) Software implementation services (CPC 842)	1), 2) and 3) None 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)
(c) Data processing services (CPC 843)	1), 2) and 3) None 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)
(d) Database services (CPC 844)	1), 2) and 3) None 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)
(e) Other (CPC 845 and 849)	1), 2) and 3) None 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)

Sector or Subsector	Limitations on Market Access
1.C. Research and Development Services (CPC 85) (excluding research and technological development centres)	
- Research and experimental development services on engineering and technology (CPC 85103)	1), 2) and 3) None 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)
- Research and development services on social sciences and humanities (CPC 852)	1), 2) and 3) None 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)
1.D. Real Estate Services	
(a) Real estate services involving own or leased property (CPC 821) (excluding real estate services involving own property)	1) Unbound 2) and 3) None 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)
(b) Real estate services on a fee or contract basis (CPC 822)	1) Unbound 2) and 3) None 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)

Sector or Subsector	Limitations on Market Access
1.E. Leasing or rental services without operator	
(a) Leasing or rental services concerning vessels without operator (CPC 83103)	1), 2) and 3) None 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)
(b) Leasing or rental services concerning aircraft without operator (CPC 83104)	1), 2) and 3) None 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)
(c) Leasing or rental services concerning other means of transport without operator (limited to private cars without operator) (CPC 83101)	1) Unbound 2) and 3) None 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)
- Leasing or rental services concerning means of maritime transport without operator	1) Unbound 2) and 3) None 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)

Sector or Subsector	Limitations on Market Access
(d) Leasing or rental services concerning other machinery and equipment without operator:	
- Rental services concerning agricultural and fishery machinery and equipment (CPC 83106)	1), 2) and 3) None 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)
- Rental services concerning electronic equipment for data processing (CPC 83108)	1), 2) and 3) None 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)
- Rental services concerning office equipment and furniture (CPC 83108)	1), 2) and 3) None 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)
- Rental services concerning other machinery, equipment and furniture not mentioned above (CPC 83109)	1), 2) and 3) None 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes).
- Rental services concerning machinery and equipment for industry (CPC 83109)	1), 2) and 3) None 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)

Sector or Subsector	Limitations on Market Access
(e) Other	
- Leasing or rental services concerning other personal or household goods (CPC 83209)	1), 2) and 3) None 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)
- Rental services concerning televisions, sound equipment, video-cassette recorders and musical instruments (CPC 83201)	1), 2) and 3) None 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)
- Rental services concerning professional photographic equipment and projectors (CPC 83209)	1), 2) and 3) None 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)
1.F. Other Business Services	
(a) Advertising services (CPC 871) (excluding broadcasting as well as restricted radio and television services)	1), 2) and 3) None 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)
(b) Market research services (CPC 8640)	1), 2) and 3) None 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)
(c) Management consulting services (CPC 8650)	1), 2) and 3) None 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)

Sector or Subsector	Limitations on Market Access
(d) Administrative formalities and collection services (CPC 8660)	1), 2) and 3) None 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)
(e) Technical testing and analysis services (CPC 8676)	1), 2) and 3) None 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)
(f) Services incidental to agriculture, hunting and forestry	
- Services incidental to agriculture (CPC 8811) (limited to professional services incidental to agriculture)	1) and 2) None 3) None, except as indicated in 1.A 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)
- Services incidental to animal husbandry (CPC 8812 limited to professional services incidental to animal husbandry)	1) and 2) None 3) None, except as indicated in 1.A 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)
- Services incidental to forestry and logging (CPC 8814)	1) and 2) None 3) None, except as indicated in 1.A 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)

Sector or Subsector	Limitations on Market Access
(g) Services incidental to fishing (CPC 882)	1), 2) and 3) None 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)
(k) Placement and supply of services of personnel (CPC 8720)	1), 2) and 3) None 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)
(l) Protection and guard services (CPC 8730)	1) Unbound 2) None 3) None, except the requirements laid down for each specific means of transport. 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)
(n) Maintenance and repair of equipment except maritime vessels, aircraft and other transport equipment	
- Repair and maintenance of industrial machinery and equipment (CPC 8862)	1), 2) and 3) None 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)

Sector or Subsector	Limitations on Market Access
- Repair and maintenance of professional technical equipment and instruments (CPC 8866)	1), 2) and 3) None 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)
- Repair services incidental to metal products, machinery and equipment (CPC886)	1), 2) and 3) None 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)
- Repair and maintenance of machinery and equipment for general use, not assignable to any specific activity (CPC 886)	1), 2) and 3) None 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)
(o) Building-cleaning services (CPC 8740)	1) and 3) None 2) Unbound* 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)
(p) Photographic services	
- Photography and motion-picture processing services (CPC 87505 and 87506)	1) and 3) None 2) Unbound* 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)

Sector or Subsector	Limitations on Market Access
(r) Printing and publishing, on a fee or contract basis (CPC 88442) (limited to publishing of books and similar; Printing and binding, except newsprint for circulation exclusively in the territory of Mexico; and auxiliary and related industries with editing and printing, excluding manufacturing for printing types which are classified under 3811 branch, "casting and moulding of ferrous and nonferrous metal parts")	1), 2) and 3) None 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)
(s) Convention services (CPC 87909***)	1) Unbound* 2) and 3) None 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)
(t) Other	
- Credit reporting services (CPC 87901)	1) Unbound 2) and 3) None 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)
- Speciality design services (CPC 87907)	1), 2) and 3) None 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)

Sector or Subsector	Limitations on Market Access
- Industrial design services (CPC 86725)	1), 2) and 3) None 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)
- Photocopying and similar services (CPC 87904)	1), 2) and 3) None 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)
- Translation and interpretation services (CPC 87905)	1), 2) and 3) None 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)
- Laundry collection services (CPC 97011)	1) Unbound* 2) and 3) None 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)
2. COMMUNICATION SERVICES	
2.B. Courier Services - Courier services (CPC 7512)	1) Unbound 2) None 3) None, except the requirements laid down for each specific means of transport. 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)

Sector or Subsector	Limitations on Market Access
2.C. Telecommunication Services (Telecommunications services supplied by facilities-based public telecommunications network (wire-based and radioelectric) through any technological medium, included in subparagraphs (a), (b), (c), (f), (g) and (o))	1) The international traffic may only be routed through international ports of a natural person or legal person with a concession granted by the regulatory agency to install, operate or use a public telecommunication network in the territory of Mexico authorised to provide international long distance services. 2) None 3) The Telecommunication Regulatory Commission (Comisión Reguladora de Telecomunicaciones) (hereinafter referred to as "CRT"), shall reserve for community indigenous FM radio stations 10 % of broadcasting band of FM that goes from 88 to 108 MHz. That percentage shall be granted as concession for the upper part of the referred band. The CRT shall directly assign 90 MHz of the 700 MHz band for the operation and exploitation of a wholesale shared network through a concession for commercial use. Resellers of telecommunications of international long distance may contract telecommunications services exclusively with authorised concessionaires. The economic agent who has been declared preponderant in the telecommunications sector or the concessionaires that are part of the economic group to which the declared preponderant agent belongs to may not participate directly or indirectly in any reseller. 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)

Sector or Subsector	Limitations on Market Access
(a) Telephone services (CPC 75211, 75212)	1) As indicated in 2.C.1) 2) and 3) None 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)
(b) Packet-switched data transmission services (CPC 7523**)	1) As indicated in 2.C.1). 2) and 3) None 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)
(c) Circuit-switched data transmission services (CPC 7523**)	1) As indicated in 2.C.1). 2) and 3) None 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)
(f) Facsimile services (CPC 7521** and 529**)	1), 2) and 3) None 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)
(g) Private leased circuit services (CPC 7522** and 7523**)	1) As indicated in 2.C.1). The resale of private leased circuits to private networks is not allowed in Mexico. 2) and 3) None 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)

Sector or Subsector	Limitations on Market Access
(o) Other	
- Paging services (CPC 75291)	1) As indicated in 2.C.1) 2) None 3) As indicated in 2.C.3) 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)
- Mobile telephone services (75213**)	1) As indicated in 2.C.1). 2) and 3) None 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)
- Resellers ⁸	1) As indicated in 2.C.1). 2) None 3) None, except for the regulations applicable to the establishment and operation of resellers. The CRT shall not issue permits for the establishment of a reseller until the corresponding regulations are issued 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)

⁸ Enterprises not owning transmission means which provide third parties with telecommunications services by using capacity leased from a public network concessionaire.

Sector or Subsector	Limitations on Market Access
- Value-added services (Services that use public telecommunication network and have effect on the format, content, code, protocol, storage or similar aspects of the information transmitted by a user and which market users with additional information, different and restructured, or involve interaction user with information stored)⁹	1) Registration before the CRT is required to provide value-added services. The value-added services originated overseas destined to the territory of Mexico may only be taken and delivered in Mexico through infrastructure or facilities of a public telecommunications network concessioner 2) and 3) None 4) Unbound, except as indicated in the Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)
- Radio and television transmission services (CPC 7524)	1) and 2) None 3) None, except as indicated in 2.C.3) 4) Unbound, except as indicated in the Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)

⁹ Value-added services do not include services for which their establishment, operation or exploitation make use of transmission infrastructure owned by the service provider, unless the service provider has the appropriate license or permit to establish, operate or exploit a public telecommunications network. They do not include those value-added services, the provision requiring the obtaining of licenses and permits including, without limitation, the following services: voice telephony, regardless of the technology used (VoIP) in its modalities of local service; long distance telephony; simple resale of leased private circuits, mobile telephony, mobile or fixed radio telephony, cable television, paid television using microwaves and satellite; paging services; trucking services; private or maritime radio-communication such as restricted radio; data transmission; videoconferencing and vehicle radiolocation.

Sector or Subsector	Limitations on Market Access
3. CONSTRUCTION AND RELATED ENGINEERING SERVICES	
3.A. General Construction Work for Buildings	
- Residential buildings (CPC 5121 and 5122)	1) and 4) Unbound 2) Unbound* 3) None
- Non-residential buildings (CPC 5124, 5127 and 5128)	1) and 4) Unbound 2) Unbound* 3) None
3.B. General Construction Work for Civil Engineering	
- Construction of urban development works (CPC 5131 and 5135)	1) Unbound 2) Unbound* 3) None 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)
- Construction of industrial buildings (CPC 52121) (excluding electric power stations and plants for the piping of oil and oil products)	1) Unbound 2) Unbound* 3) None 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)

Sector or Subsector	Limitations on Market Access
- Other construction work (excluding construction of maritime and river works, highway and transport works and track construction) (CPC 52269)	1) Unbound 2) Unbound* 3) None 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)
3.C. Building Completion and Finishing Work	
- Electrical, plumbing and drainage installations in buildings (excluding telecommunication installations and other special installations) (CPC 5161-5164)	1) Unbound 2) Unbound* 3) None 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)
3.D. Other	
- Special work, including earth moving, foundations, underground excavation, under-water work, signalling and protection installations, demolition, construction of drinking water or water treatment plants (excluding sinking of oil, gas and water wells) (CPC 511 and 515)	1) Unbound 2) Unbound* 3) None, except that services relating to visual and electronic aids for runways are subject to authorisation by the Ministry of Communication and Transports (Secretaría de Comunicaciones y Transportes) 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)

Sector or Subsector	Limitations on Market Access
4. DISTRIBUTION SERVICES	
4.A Trade Intermediary Services (CPC 621) (includes sales agents who are not considered within the paid staff of any establishment in particular)	1), 2) and 3) None 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)
4.B. Wholesale Trade Services	
- Wholesale trade of non-food products, including animal feed (CPC 622) (excluding petroleum-based fuels, coal, firearms, cartridges and ammunition)	1), 2) and 3) None 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)
- Commission agents' services (CPC 62113-62118)	1), 2) and 3) None 4) Unbound, except as indicated in the Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)
-Wholesale trade services of food, beverages and tobacco (CPC 6222)	1), 2) and 3) None 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)
- Wholesale trade services (CPC 622)	1), 2) and 3) None 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)

Sector or Subsector	Limitations on Market Access
4.C. Retail Trade Services	
- Retail sales of food, beverages and tobacco in specialised establishments (CPC 6310)	1), 2) and 3) None 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)
- Retail sales of food products in supermarkets, self-service stores and shops (CPC 6310)	1), 2) and 3) None 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)
- Retail sales of non-food products in department stores and shops (CPC 632)	1), 2) and 3) None 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)
- Retail sales of motor vehicles, including tyres and spare parts (CPC 6112)	1), 2) and 3) None 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)
- Retail sales of non-food products in specialised establishments (CPC 6329) (excluding retail sales of liquefied fuel gas, charcoal, coal and other non-petroleum-based fuels, paraffin, fuel, and tractor vaporising oil (TVO), gasoline and diesel, firearms, cartridges and ammunition)	1), 2) and 3) None 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)

Sector or Subsector	Limitations on Market Access
- Retail sales of non-food products in specialised establishments (limited to gasoline and diesel) (CPC 6329)	1), 2) and 3) None, except as indicated in Annexes I and II 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)
4.D. Franchise Services	1), 2) and 3) None 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)
5.PRIVATE EDUCATION SERVICES	
5.A. Primary Education Services (CPC 921)	1) and 2) None 3) None, except that prior authorisation is required from the Ministry of Public Education (Secretaría de Educación Pública) (hereinafter referred to as "SEP") or the regional competent authority 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)
5.B. Secondary Education Services (CPC 922)	1) and 2) None 3) None, except that prior authorisation is required from the SEP or the regional competent authority 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)
5.C. Higher Education Services (CPC 923)	1) and 2) None 3) None, except that prior authorisation is required from the SEP or the regional competent authority 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)
5.D. Other Education Services:	

Sector or Subsector	Limitations on Market Access
- Language education, special education and commercial training (CPC 9290)	1) and 2) None 3) None, except that prior authorisation is required from the SEP or the regional competent authority 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)
6. ENVIRONMENTAL SERVICES ¹⁰	
6.A. Sewage Services (CPC 9401)	1) Unbound 2) and 3) None 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)
6.B. Additional Environmental Services	
- Refuse disposal services (CPC 9402)	1) Unbound 2) and 3) None 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)
- Protection of ambient air and climate (CPC 9404)	1) Unbound 2) and 3) None 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)

¹⁰ The level of disaggregation of each of this sector's subsectors is interpreted in accordance with Mexico's legislative framework and may not correspond exactly to the stated CPC classification.

Sector or Subsector	Limitations on Market Access
- Noise abatement services (CPC 9405)	1) Unbound 2) and 3) None 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)
- Nature and landscape protection services (CPC 9406)	1) Unbound 2) and 3) None 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)
- Other environmental protection services (CPC 9409) (limited to environmental impact assessments and consultancy services for environmental protection services)	1) Unbound 2) and 3) None 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)
6.C. Sanitation Services (CPC 94030)	1) Unbound 2) and 3) None 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)

Sector or Subsector	Limitations on Market Access
8. HEALTH RELATED AND SOCIAL SERVICES	
8.A. Private Hospital Services (CPC 9311)	1) Unbound* 2) and 3) None 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)
8.B. Other Human Health Services	
- Private services of clinical laboratories auxiliary to medical diagnosis (CPC 93199)	1) Unbound 2) and 3) None 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)
- Other private services auxiliary to medical treatment (CPC 93191)	1) Unbound 2) and 3) None 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)
- Dental prosthesis laboratory services (CPC 93123)	1) Unbound 2) and 3) None 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)

Sector or Subsector	Limitations on Market Access
9. TOURISM AND TRAVEL RELATED SERVICES	
9.A. Hotel and Restaurant Services	
- Hotel services (CPC 6411)	1), 2) and 3) None, except for the requirement to hold a permit from the central, regional or local competent authority to engage in the activity 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)
- Motel services (CPC 6412)	1) Unbound* 2) None 3) None, except for the requirement to hold a permit from the central, regional or local competent authority to engage in the activity 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)
- Board and lodging in guest houses and furnished accommodation (CPC 64192 and 64193)	1) Unbound* 2) None 3) None, except for the requirement to hold a permit from the central, regional or local competent authority to engage in the activity 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)

Sector or Subsector	Limitations on Market Access
- Youth hostels and temporary camping facilities (CPC 64194)	1) Unbound* 2) None 3) None, except for the requirement to hold a permit from the central, regional or local competent authority to engage in the activity 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)
- Camping facilities for mobile homes (trailer parks) (CPC 64195)	1) Unbound* 2) None 3) None, except for the requirement to hold a permit from the central, regional or local competent authority to engage in the activity 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)
- Restaurant services (CPC 642)	1), 2) and 3) None, except for the requirement to hold a permit from the central, regional or local competent authority to engage in the activity 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)

Sector or Subsector	Limitations on Market Access
- Cabarets and night clubs (CPC 6432)	1) Unbound* 2) None 3) None, except for the requirement to hold a permit from the central, regional or local competent authority to engage in the activity 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)
- Canteens, bars and taverns (CPC 6431)	1) Unbound* 2) None 3) None, except for the requirement to hold a permit from the central, regional or local competent authority to engage in the activity 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)
9.B. Travel Agency and Tour Operator Services (CPC 7471)	1) and 2) None 3) None, except for the requirement to hold a permit from the central, regional or local competent authority to engage in the activity 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)

Sector or Subsector	Limitations on Market Access
9.C. Tourist Guide Services (CPC 7472)	1) Unbound* 2) None 3) None, except for the requirement to hold a permit from the central, regional or local competent authority to engage in the activity 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)
9.D. Other	
- Spa services (CPC 97029) (limited to private services in social, recreational and sports centres, sports clubs, gyms, spas, swimming pools, sports fields, billiards, bowling, horses and bicycles clubs) (excludes boats rental)	1), 2) and 3) None 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)
- Catering services, providing meals to outside (CPC 6423) (excluding services on aircraft and in airports)	1) Unbound* 2) None 3) None, except for the requirement to hold a permit from the central, regional or local competent authority to engage in the activity 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)

Sector or Subsector	Limitations on Market Access
- Bar services with entertainment (limited to hotels and other lodging places)	1) Unbound* 2) None 3) None, except for the requirement to hold a permit from the central, regional or local competent authority to engage in the activity 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)
- Beverage serving services without entertainment (CPC 6431) (except in hotels, other lodging places and other means of transport)	1) Unbound* 2) None 3) None, except for the requirement to hold a permit from the central, regional or local competent authority to engage in the activity 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)
10. RECREATIONAL, CULTURAL AND SPORTING SERVICES (excluding audiovisual services)	
10.A. Entertainment Services (CPC 9619) (including theatre, live bands and circus services)	1), 2) and 3) None 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)

Sector or Subsector	Limitations on Market Access
10.B. News Agency Services (CPC 962)	1), 2) and 3) None 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)
10.C. Library, Archive, Museum and Other Cultural Services (CPC 963)	1), 2) and 3) None 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)
10.D. Sporting and Other Recreational Services (CPC 964)	
- Sports event organisation services (CPC 96412)	1) Unbound* 2) and 3) None 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)
- Sports facility operation services (CPC 96413)	1) Unbound* 2) and 3) None 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)
- Other sporting services (CPC 96419) (limited to services provided by sport and game schools)	1) Unbound* 2) and 3) None 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)

Sector or Subsector	Limitations on Market Access
- Sports event promotion services (CPC 96411)	1), 2) and 3) None 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)
11. TRANSPORT SERVICES	
11.A. Maritime Transport Services	
- International Transport (freight and passengers) (CPC 7211 and 7212), (excluding cabotage transport)	1), 2) and 3) None 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)
- Supporting services for water transport (CPC 745) (includes operation and maintenance of docks; loading and unloading of vessels at shore-side; marine cargo handling; operation and maintenance of piers; ship and boat cleaning; stevedoring; transfer of cargo between ships and trucks, trains, pipelines and wharves; and waterfront terminal operations)	1), 2) and 3) None 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)
- Supporting services for water transport (CPC 745) (limited to maritime port administration, lake and rivers)	1), 2) and 3) None 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)
- Maritime cargo handling services	1) Unbound* 2) and 3) None 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)

Sector or Subsector	Limitations on Market Access
- Storage and warehousing services (CPC 742) (excluding general bonded warehouses)	1) Unbound* 2) and 3) None 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)
- Container station and depot services	1) Unbound* 2) and 3) None 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)
- Maritime agency services	1) Unbound* 2) and 3) None 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)
- Maritime freight forwarding services	1) Unbound* 2) and 3) None 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)
- Vessel maintenance and repair services	1) Unbound* 2) and 3) None 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)

Sector or Subsector	Limitations on Market Access
11.C. Air Transport Services	
(e) Supporting services for air transport	
- Airport and heliport administration services	1) Unbound 2) None 3) None, except that a concession from the Ministry of Communications and Transport (Secretaría de Comunicaciones y Transportes) is required to operate an airport 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)
11.E. Rail Transport Services	
(c) Pushing or towing services (CPC 7113)	1) Unbound* 2) and 3) None 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)
(e) Supporting services for rail transport services (CPC 743)	1) Unbound* 2) and 3) None 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)

Sector or Subsector	Limitations on Market Access
11.F. Road Transport Services	
(d) Maintenance and repair of road transport equipment	
- Motor vehicle maintenance and repair services (CPC 6112 and 8867)	1), 2) and 3) None 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)
- Other supporting services for road transport (CPC 74490) (limited to main bus and truck terminals and bus and truck stations)	1), 2) and 3) None 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)
(e) Supporting services for road transport (CPC 744) (limited to management services of roads, bridges and auxiliary services)	1), 2) and 3) None 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)
11.G. Pipeline Transport	
(b) Transportation of other goods (CPC 7139) limited to non-energy pipelines)	1), 2) and 3) None 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)
11.H. Services Auxiliary to All Modes of Transport	
- Weighbridge services for transport purposes (CPC 7490)	1), 2) and 3) None 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)
- Supporting services for air transport	1), 2) and 3) None 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)
11.I. Other Transport Services	

Sector or Subsector	Limitations on Market Access
- Tramway transport (CPC 71211)	1) Unbound 2) and 3) None 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)
- Subway transport (CPC 71211)	1) Unbound, except as indicated in the horizontal section 2) and 3) None 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)
- Rental of commercial freight vehicles with operator (CPC 7124)	1) Unbound, except as indicated in the horizontal section 2) and 3) None 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)
12. OTHER SERVICES	
- Footwear and leather goods repair services (CPC 63301)	1), 2) and 3) None 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)
- Repair services of electrical household appliances (CPC 63302)	1), 2) and 3) None 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)

Sector or Subsector	Limitations on Market Access
- Watches, clock and jewellery repair services (CPC 63303)	1), 2) and 3) None 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)
- Repair and cleaning of headgear (CPC 63304)	1), 2) and 3) None 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)
- Bicycle repair services (CPC 63309)	1), 2) and 3) None 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)
- Locksmiths' services (CPC 63309)	1) and 2) None 3) None, except that regional and local competent authorities are responsible for authorising these services 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)
13. AGRICULTURE, PUBLISHING, MANUFACTURING	
- Agriculture, hunting, forestry and services incidental to agriculture, hunting and forestry (ISIC rev. 3.1 – 01, 02; CPC 881)	1) Unbound* 2) and 3) None 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)

Sector or Subsector	Limitations on Market Access
- Manufacturing (ISIC rev. 3.1. – 15 to 21)	1), 2) and 3) None 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)
- Publishing, printing and reproduction of recorded media (limited to ISIC Rev 3.1. – 2212; CMAP 342001)	1) Unbound 2) Unbound* 3) None 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)
- Manufacturing (ISIC rev. 3.1. – 24 to 28).	1), 2) and 3) None 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)
- Manufacturing (ISIC rev. 3.1. – 24 to 28, 30 to 37).	1), 2) and 3) None 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)
- Mining of coal and lignite; extraction of peat (ISIC rev. 3.1. – 10)	1), 2) and 3) None 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)
- Mining of metal ores (ISIC rev. 3.1. – 13)	1), 2) and 3) None 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)

Sector or Subsector	Limitations on Market Access
- Other mining and quarrying (ISIC rev. 3.1. – 14)	1), 2) and 3) None 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)
14. ENERGY	
- Oil and other hydrocarbons exploration and production - Transportation, treatment, refining, processing, storage, distribution, compression, liquefaction, decompression, regasification, sale to the public and commercialisation of hydrocarbons, petroleum products and petrochemicals, as well as to the users of those products and services.	1), 2) and 3) None, except as indicated in Annexes I and II 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)
- Electricity	1), 2) and 3) None, except as indicated in Annexes I and II 4) Unbound, except as indicated in Chapter 12 (Temporary Presence of Natural Persons for Business Purposes)

* Unbound due to technical unfeasibility.

** The specified service constitutes only a part of the total number of activities covered by the corresponding CPC code.

*** The specified service is an element of a bigger CPC code added in another place in the list.

MARKET ACCESS COMMITMENTS

SCHEDULE OF MEXICO

Limitations applicable at Sub-Central Level

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**BUSINESS VISITORS FOR INVESTMENT PURPOSES, INTRA-CORPORATE
TRANSFEREES, INVESTORS AND SHORT-TERM BUSINESS VISITORS**

EXPLANATORY NOTES

1. The List of a Party to this Annex sets out the commitments which that Party undertakes pursuant to Articles 12.4 (Business Visitors for Investment Purposes, Intra-Corporate Transferees and Investors) and 12.5 (Short Term Business Visitors).
2. The obligations contained in paragraphs 3 and 4 of Article 12.4 (Business Visitors for Investment Purposes, Intra-Corporate Transferees and Investors) and Article 12.5 (Short Term Business Visitors) do not apply to the existing non-conforming measures listed in the List of a Party to this Annex, to the extent of the non-conformity.
3. A measure listed in the List of a Party to this Annex may be maintained, promptly renewed or amended, provided that the amendment does not decrease the conformity of the measure with the obligations contained in paragraphs 3 and 4 of Article 12.4 (Business Visitors for Investment Purposes, Intra-Corporate Transferees and Investors) and Article 12.5 (Short Term Business Visitors), as it existed immediately before the amendment.¹

¹ This paragraph does not apply to non-conforming measures of the United Kingdom.

4. Commitments for business visitors for investment purposes, intra-corporate transferees, investors and short-term business visitors do not apply in cases where the intent or effect of their temporary presence is to interfere with, or otherwise affect the outcome of, any labour or management dispute or negotiation.
5. To the extent that commitments are not undertaken pursuant to Chapter 12 (Temporary Presence of Natural Persons for Business Purposes), the laws and regulations of the Parties regarding entry and temporary stay continue to apply, including those concerning period of stay.
6. Notwithstanding Chapter 12 (Temporary Presence of Natural Persons for Business Purposes), the laws and regulations of the Parties regarding employment and social security measures shall continue to apply, including those concerning minimum wages as well as collective wage agreements.
7. The List of a Party does not include measures relating to qualification requirements and procedures, technical standards and licensing requirements and procedures that do not constitute a national treatment limitation within the meaning of Articles 10.7 (National Treatment) or 11.6 (National Treatment), or a market access limitation within the meaning of Articles 10.6 (Market Access) or 11.4 (Market Access). Those measures, such as the requirement to obtain a licence, universal service obligations, the requirement to have recognised qualifications in regulated sectors, the requirement to pass specific examinations which may include language examinations, and any non-discriminatory requirements that certain activities shall not be carried out in protected zones or areas, even if not listed, apply in any case.

8. The following abbreviations are used in the List of the European Union:

AT Austria

BE Belgium²

BG Bulgaria

CY Cyprus

CZ Czechia

DE Germany

DK Denmark

EE Estonia

EL Greece

ES Spain

² For the purposes of the reservations in Belgium, the central level of government covers the federal government and the governments of the regions and the communities as each of them holds equipollent legislative powers.

EU European Union, including all its Member States

FI Finland³

FR France

HR Croatia

HU Hungary

IE Ireland

IT Italy

LT Lithuania

LU Luxembourg

LV Latvia

MT Malta

NL Netherlands

³ For the purposes of the reservations in Finland, a regional level of government means the Åland Islands.

PL Poland

PT Portugal

RO Romania

SE Sweden

SI Slovenia

SK Slovakia

9. For greater certainty, for the European Union, the obligation to grant national treatment does not entail the requirement to extend to natural persons or enterprises of Mexico the treatment granted in a Member State to natural persons or enterprises of another Member State pursuant to the Treaty on the Functioning of the European Union (hereinafter referred to as "TFEU"), or to any measure adopted pursuant to that Treaty, including their implementation in the Member States. Pursuant to the TFEU, that treatment is granted only to enterprises constituted or organised in accordance with the law of a Member State and having their registered office, central administration or principal place of business within the European Union, including those enterprises established within the European Union which are owned or controlled by natural persons or enterprises of Mexico.

BUSINESS VISITORS FOR INVESTMENT PURPOSES,
INTRA-CORPORATE TRANSFEREES AND SHORT-TERM BUSINESS VISITORS

LIST OF THE EU

1. Business Visitors for Investment Purposes

IV-EU-1 All sectors	In AT and CZ: Business visitors for investment purposes must be employed by an enterprise other than a non-profit organisation. In SK: Business visitors for investment purposes must be employed by an enterprise other than a non-profit organisation. Work permit required, including economic needs test. In CY: Permissible length of stay: up to 90 days in any 12-month period. Business visitors must be employed by an enterprise other than a non-profit organisation.
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2. Intra-Corporate Transferees

IV-EU-2 All sectors	In EU: Intra-corporate transferees must have been employed by an enterprise of a Party or have been partners in an enterprise of a Party for at least one year. They must reside outside the territory of the EU at the time of application for an intra-corporate transferee permit. In EU: In assessing specialists' specialised knowledge, account shall be taken of knowledge specific to the enterprise, whether the person has a high level of qualification, including adequate professional experience referring to a type of work or activity requiring specific technical knowledge, and their possible membership of an accredited profession. In EU: Trainee employees must be paid during the transfer. In AT, CZ and SK: Intra-corporate transferees must be employed by an enterprise other than a non-profit organisation. In CY: The number of foreign natural persons employed within a CY enterprise shall not exceed 10 % of the average annual number of citizens of the EU employed by the respective CY enterprise. For small and medium enterprises, the number of foreign personnel under this category may be subject to authorisation. In FI: Senior personnel must be employed by an enterprise other than a non-profit organisation. In HU: Natural persons who have been a partner in an enterprise shall not qualify to be transferred as intra-corporate transferees. In LT: Maximum length of stay: three years.
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3. Short-term business visitors

IV-EU-3 All activities below	In EU: Permissible length of stay: up to 90 days within any six-month period. In CY, DK and HR: Work permit, including economic needs test, required in case short-term business visitors provide a service in the territory of CY, DK or HR, respectively. In LV: Work permit required for operations or activities to be performed on the basis of a contract. In MT: Work permit required. No economic needs tests performed. In SK: In case of providing a service in the territory of SK, a work permit, including economic needs test, is required beyond seven days in any given month or 30 days in any given calendar year.
IV-EU-4 Business Sellers	In AT and CY: Work permit, including economic needs test, required for activities beyond seven days in any given month or 30 days in any given calendar year. In FI: Natural persons need to be providing services as an employee of an enterprise located in the territory of the other Party.

IV-EU-5 Installers and Maintainers	In AT: Work permit required, including economic needs test. Economic needs test is waived for natural persons training workers to perform services and possessing specialised knowledge. In BE: Work permit is required beyond eight days. For the construction sector, a work permit is always required. In CZ: Work permit is required beyond seven days in any given month or 30 days in any given calendar year. In DE: Installers and maintainers shall be employees of a juridical person of the supplying party. In DK: Installers and maintainers should be employed in the company which delivers the imported product and be paid by that company. If they are employed in another company, the company delivering the product must have signed a contract with that company about the installation of the product. The category of installers and maintainers does not cover general building, construction and construction-related work. In EE: Installers and maintainers must be employed as such by the juridical person supplying the good or service for at least one year immediately preceding the date of submission of an application for entry and they must possess at least three years of relevant professional experience, obtained after the age of majority.
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In ES: Installers and maintainers must be employed as such by the juridical person supplying the good or service or by a subsidiary of the group for at least three months immediately preceding the date of submission of an application for entry and they must possess at least three years of relevant professional experience, where applicable, obtained after the age of majority. Access accorded to installers and maintainers under the provisions of this Agreement relates only to the service activity which is the subject of the contract and does not confer entitlement to exercise the professional title. The number of persons covered by the service contract shall not be larger than necessary to fulfil the contract, as it may be requested by national laws, regulations or other legal requirements.

In FI: Depending on the activity, a residence permit may be required.

In NL: Work permit required, including economic needs test.

In SE: Work permit required, except for (i) people who participate in training, testing, preparation or completion of deliveries, or similar activities within the framework of a business transaction, or (ii) fitters or technical instructors in connection with urgent installation or repair of machinery for up to two months, in the context of an emergency. No economic needs test performed.

In SI: A single residency and work permit is required for the provision of services exceeding 14 days at a time.

**BUSINESS VISITORS FOR INVESTMENT PURPOSES, INTRA-CORPORATE
TRANSFEREES, INVESTORS AND SHORT-TERM BUSINESS VISITORS**

LIST OF MEXICO

Business Visitors for Investment Purposes and Short Term Business Visitors

1. For the purposes of this category:
 - (a) "business activities" means those legitimate activities of a commercial nature created and operated in order to obtain profits in the market. It does not include the possibility to get employment, temporary or permanent residence, salary or any remuneration from a labour source located within the territory of Mexico.
 - (b) "business person" means a national of the European Union who enters the territory of Mexico, without the purpose of establishing temporary or permanent residence, to:
 - (i) commercially trade goods or provide services;

- (ii) establish, develop or manage an investment of foreign capital;
- (iii) conduct business contacts and negotiations for the sale of goods and services, or similar activities;
- (iv) provide specialised services for installation, repair, maintenance, supervision or training of workers, previously agreed or considered in a contract of technology transfer, patents and trademarks, the sale of commercial or industrial equipment or machinery, or any other production process of an enterprise established in the territory of a Party, during the term of the guarantee contract, sale or service;
- (v) attend assemblies or sessions of the board of directors of a legally established enterprise in Mexico; or
- (vi) promote goods or services, advise clients, receive orders, negotiate contracts and exhibit, participate or attend congresses, fairs, conventions or similar.

2. The sole fact that Mexico grants temporary entry to a business person pursuant to Chapter 12 (Temporary Presence of Natural Persons for Business Purposes) shall not be construed to exempt that business person from meeting any applicable licensing or other requirements, including any mandatory codes of conduct, to practise a profession or otherwise engage in business activities.

3. List of reservations

Sector or Subsector	Conditions and Limitations (including length of stay)
All sectors	For the purposes of temporary entry, Mexico shall grant a stay up to 180 days.

Intra-Corporate Transferees

1. For the purposes of this category:

(a) "executive activities" means organisational activities under which a person has the following responsibilities:

- (i) managing the enterprise, a section of it or perform a relevant function within it;
- (ii) establishing policies and setting objectives of the enterprise; or
- (iii) reporting to and being supervised by the director general, the board of directors or the shareholders of the enterprise.

(b) "managerial activities" means organisational activities under which a person has the following responsibilities:

- (i) directing the enterprise or perform an essential function within it;
- (ii) supervising and controlling the work of other supervisory, professional or managerial employees;

(iii) performing functions at the higher level within the organisational hierarchy; or

(iv) executing actions regarding the daily operation of the function over which that person has the authority.

(c) "specialists activities" means activities involving a specialised knowledge of the enterprise's products or services and their application in international markets, or an advanced level of expertise or knowledge of the enterprise's processes and procedures.

2. List of reservations

Sector or Subsector	Conditions and Limitations (including length of stay)
All sectors	For the purposes of temporary entry, Mexico shall grant a stay of one year, which may be extended three times for one year each time. Mexico shall grant temporary entry and stay to spouses of European Union intra-corporate transferees. Mexico shall grant a work permit to spouses of European Union intra-corporate transferees, subject to prior employment offer in conformity to Mexican law.

Investors

List of reservations

Sector or Subsectors	Conditions and Limitations (including length of stay)
All sectors	For the purposes of temporary entry, Mexico shall grant a stay of one year, which may be extended three times for one year each time. Mexico shall grant temporary entry and stay to spouses of European Union investors. Mexico shall grant a work permit to spouses of European Union investors, subject to prior employment offer in accordance with Mexican law.

CONTRACTUAL SERVICE SUPPLIERS AND INDEPENDENT PROFESSIONALS

EXPLANATORY NOTES

1. The List of a Party to this Annex sets out the commitments which that Party undertakes pursuant to Articles 12.6 (Contractual Service Suppliers) and 12.7 (Independent Professionals).
2. For the purposes of this Annex, "CPC" means Central Products Classification numbers as set out in Statistical Office of the United Nations, Statistical Papers, Series M, No. 77, Provisional Central Product Classification, 1991.
3. The List of a Party is composed of the following elements:
 - (a) a first column, which indicates the sector or subsector in which commitments are undertaken with regard to contractual service suppliers or independent professionals; and
 - (b) a second column, which describes the applicable limitations. "Unbound" specifies the absence of commitments.

4. The Parties do not undertake any commitment for contractual service suppliers and independent professionals in economic activities which are not listed in this Annex.
5. Commitments for contractual service suppliers and independent professionals do not apply in cases where the intent or effect of their temporary presence is to interfere with, or otherwise affect the outcome of, any labour or management dispute or negotiation.
6. To the extent that commitments are not undertaken pursuant to Chapter 12 (Temporary Presence of Natural Persons for Business Purposes), the laws and regulations of the Parties regarding entry and temporary stay continue to apply, including those concerning period of stay.
7. Notwithstanding Chapter 12 (Temporary Presence of Natural Persons for Business Purposes), the laws and regulations of the Parties regarding employment and social security measures continue to apply, including those concerning minimum wages as well as collective wage agreements.
8. The List of a Party does not include measures relating to qualification requirements and procedures, technical standards and licensing requirements and procedures that do not constitute a national treatment limitation within the meaning of Articles 10.7 (National Treatment) or 11.6 (National Treatment), or a market access limitation within the meaning of Articles 10.6 (Market Access) or 11.4 (Market Access). Those measures, such as the requirement to obtain a licence, universal service obligations, the requirement to have recognised qualifications in regulated sectors, the requirement to pass specific examinations which may include language examinations, and any non-discriminatory requirements that certain activities shall not be carried out in protected zones or areas, even if not listed, apply in any case.

9. In the sectors where the European Union applies economic needs tests, their main criterion shall be the assessment of the relevant market situation in the Member State or the region where the service is to be provided, including with respect to the number of, and the impact on, existing services suppliers.

10. The following abbreviations are used in the List of the European Union:

AT Austria

BE Belgium¹

BG Bulgaria

CSS Contractual Service Suppliers

CY Cyprus

CZ Czechia

DE Germany

¹ For the purposes of the reservations in Belgium, the central level of government covers the federal government and the governments of the regions and the communities as each of them holds equipollent legislative powers.

DK Denmark

EE Estonia

EEA European Economic Area

EL Greece

ES Spain

EU European Union, including all its Member States

FI Finland²

FR France

HR Croatia

HU Hungary

IE Ireland

IP Independent Professionals

² For the purposes of the reservations in Finland, a regional level of government means the Åland Islands.

IT Italy

LT Lithuania

LU Luxembourg

LV Latvia

MT Malta

NL Netherlands

PL Poland

PT Portugal

RO Romania

SE Sweden

SI Slovenia

SK Slovakia

11. For greater certainty, for the European Union, the obligation to grant national treatment does not entail the requirement to extend to natural persons or enterprises of Mexico the treatment granted in a Member State to natural persons or enterprises of another Member State pursuant to the Treaty on the Functioning of the European Union (hereinafter referred to as "TFEU"), or to any measure adopted pursuant to that Treaty, including their implementation in the Member States. Pursuant to the TFEU, that treatment is granted only to enterprises constituted or organised in accordance with the law of a Member State and having their registered office, central administration or principal place of business within the European Union, including those enterprises established within the European Union which are owned or controlled by natural persons or enterprises of Mexico.

CONTRACTUAL SERVICE SUPPLIERS AND INDEPENDENT PROFESSIONALS

LIST OF THE EU

Contractual Service Suppliers (CSS)

1. Subject to the conditions in paragraph 2 and the list of reservations in paragraph 9, the EU undertakes commitments in accordance with Article 12.6 (Contractual Service Suppliers) with respect to this category in the following sectors and subsectors:

- (a) legal services;³
- (b) accounting and bookkeeping services;
- (c) taxation advisory services;
- (d) architectural services and urban planning and landscape architectural services;
- (e) engineering services and integrated engineering services;

³ A reservation for legal services listed in Annexes I or II by a Member State for domestic law as covering the law of the EU and the Member States also applies to this Annex.

- (f) computer and related services;
- (g) research and development services;
- (h) advertising services;
- (i) management consulting services;
- (j) services related to management consulting;
- (k) technical testing and analysis services;
- (l) related scientific and technical consulting services;
- (m) maintenance and repair of equipment in the context of an after-sales or after-lease services contract;
- (n) translation services;
- (o) construction services;
- (p) site investigation work;

(q) higher education services;

(r) environmental services; and

(s) travel agencies and tour operators' services.

2. CSS shall comply with the following conditions:

(a) natural persons must be engaged in the supply of a service on a temporary basis as employees of an enterprise which has obtained a service contract not exceeding 12 months;

(b) natural persons entering the EU must have been offering those services as employees of the enterprise supplying the services during at least the year immediately preceding the date of submission of an application for entry into the EU; in addition, natural persons must possess, at the date of submission of an application for entry into the EU, at least three years of professional experience⁴ in the sector of activity which is the subject of the contract;

(c) natural persons entering the EU must possess:

(i) a university degree or a qualification demonstrating knowledge of an equivalent level;⁵
and

⁴ Obtained after having reached the age of majority.

⁵ If the degree or qualification has not been obtained in the Member State where the service is supplied, that Member State may evaluate whether this is equivalent to a university degree required in its territory.

- (ii) professional qualifications to exercise an activity if this is required by the law of the Member State where the service is supplied;
 - (d) natural persons must not receive remuneration for the provision of services in the territory of the EU other than the remuneration paid by the enterprise employing the natural person; and
 - (e) the number of persons covered by the service contract shall not be larger than necessary to fulfil the contract, as it may be requested by the law of the Member State where the service is supplied.
3. Access accorded pursuant to Article 12.6 (Contractual Service Suppliers) relates only to the service activity which is the subject of the contract and does not confer entitlement to exercise the professional title of the Member State where the service is supplied.
4. The permissible length of stay of contractual service suppliers is for a cumulative period of no more than 12 months, with extensions possible at the discretion of the EU and its Member States, in any 24-month period or for the duration of the contract, whichever is shorter.

Independent Professionals (IP)

5. Subject to the conditions in paragraph 6 and the list of reservations in paragraph 9, the EU undertakes commitments in accordance with Article 12.7 (Independent Professionals) with respect to this category in the following sectors and subsectors:

- (a) legal services;⁶
- (b) architectural services and urban planning and landscape architectural services;
- (c) engineering services and integrated engineering services;
- (d) computer and related services;
- (e) management consulting services;
- (h) services related to management consulting; and
- (i) translation services.

⁶ A reservation for legal services described in Annexes I or II by a Member State for domestic law as covering EU and Member State law also applies to this Annex.

6. IP shall comply with the following conditions:

- (a) natural persons must be engaged in the supply of a service on a temporary basis as self-employed persons established in Mexico and must have obtained a service contract for a period not exceeding 12 months;
- (b) natural persons entering the EU must possess, at the date of submission of an application for entry into the EU, at least six years of professional experience in the sector of activity which is the subject of the contract;
- (c) natural persons entering the EU must possess:
 - (i) a university degree or qualification demonstrating knowledge of an equivalent level;⁷
and
 - (ii) professional qualifications to exercise an activity if this is a requirement of the Member State where the service is supplied.

7. Access accorded pursuant to Article 12.7 (Independent Professionals) relates only to the service activity which is the subject of the contract and does not confer entitlement to exercise the professional title of the Member State where the service is supplied.

⁷ If the degree or qualification has not been obtained in the Member State where the service is supplied, that Member State may evaluate whether this degree is equivalent to a university degree required in its territory.

8. The permissible length of stay of independent professionals is for a cumulative period of no more than 12 months, with extensions possible at the discretion of the EU and its Member States, in any 24-month period or for the duration of the contract, whichever is shorter.

9. List of reservations

Sector or subsector	Description of reservations
V-EU-1 EU – All sectors	Length of stay In AT: Maximum stay for CSS and IP shall be for a cumulative period of not more than six months in any 12-month period or for the duration of the contract, whichever is shorter. In CY: Maximum stay for CSS and IP shall be for a period of six months renewable once for an additional period of six months or for the duration of the contract, whichever is shorter. In BE, CZ, LT, MT and PT: Maximum stay for CSS and IP shall be for a period of not more than 12 consecutive months or for the duration of the contract, whichever is shorter.
V-EU-2 Legal advisory services in respect of public international law and foreign law (part of CPC 861)	CSS: In BG, CZ, DK, FI, HU, LT, LV, MT, RO, SI and SK: Economic needs test. IP: In BE, BG, CZ, DK, EL, ES, FI, HU, IT, LT, MT, RO, SI and SK: Economic needs tests.

Sector or subsector	Description of reservations
V-EU-3 Accounting and bookkeeping services (CPC 86212 other than auditing services, 86213, 86219 and 86220)	CSS: In BG, CZ, CY, DK, EL, FI, FR, HU, LT, LV, MT, RO and SK: Economic needs test.
V-EU-4 Taxation services (CPC 863) ⁸	CSS: In BG, CY, CZ, DK, EL, FI, HU, LT, LV, MT, RO and SK: Economic needs test. In PT: Unbound.
V-EU-5 Architectural services and urban planning and landscape architectural services (CPC 8671 and 8674)	CSS: In AT (planning services only): Economic needs test. In BG, CZ, DE, HU, LT, LV, RO and SK: Economic needs test. In DK: Economic needs test, except for CSS stays of up to three months. In FI: Natural persons must demonstrate that they possess special knowledge relevant to the service being supplied. IP: In AT (Planning services only): Economic needs test. In BE, BG, CZ, DK, ES, HU, IT, LT, RO and SK: Economic needs test. In FI: The natural person must demonstrate that they possess special knowledge relevant to the service being supplied.

⁸ Does not include legal advisory and legal representational services on tax matters, which are under legal advisory services in respect of public international law and home country law.

Sector or subsector	Description of reservations
V-EU-6 Engineering services and integrated engineering services (CPC 8672 and 8673)	CSS: In AT (Planning services only): Economic needs test. In BG, CZ, DE, LT, LV, RO and SK: Economic needs test. In DK: Economic needs test, except for CSS stays of up to three months. In FI: The natural person must demonstrate that they possess special knowledge relevant to the service being supplied. In HU: Economic needs test. IP: In AT (Planning services only): Economic needs test. In BE, BG, CZ, DK, ES, IT, LT, RO and SK: Economic needs test. In FI: The natural person must demonstrate that they possess special knowledge relevant to the service being supplied. In HU: Economic needs test.
V-EU-7 Computer and related services (CPC 84)	CSS: In AT, BG, CZ, CY, HU, LT, RO and SK: Economic needs test. In DK: Economic needs test except for CSS stays of up to three months. In FI: The natural person must demonstrate that they possess special knowledge relevant to the service being supplied. IP: In AT, BE, BG, CZ, CY, DK, ES, HU, IT, LT, RO and SK: Economic needs test. In FI: The natural person must demonstrate that they possess special knowledge relevant to the service being supplied. In HR: Unbound.

Sector or subsector	Description of reservations
V-EU-8 Research and development services (CPC 851, 852 excluding psychologists services ⁹ , and 853)	CSS: EU except in NL and SE: A hosting agreement with an approved research organisation is required. ¹⁰ In CZ, DK, SK: Economic needs test.
V-EU-9 Advertising services (CPC 871)	CSS: In AT, BG, CY, CZ, DK, EL, FI, HU, LT, LV, MT, RO and SK: Economic needs test.
V-EU-10 Management consulting services (CPC 865)	CSS: In AT, BG, CZ, CY, HU, LT, RO and SK: Economic needs test. In DK: Economic needs test, except for CSS stays of up to three months. IP: In AT, BE, BG, CZ, DK, ES, HR, HU, IT, LT, RO and SK: Economic needs test.
V-EU-11 Services related to management consulting (CPC 866)	CSS: In AT, BG, CY, CZ, LT, RO and SK: Economic needs test. In DK: Economic needs test, except for CSS stays of up to three months. In HU: Economic needs test, except for arbitration and conciliation services (CPC 86602), in which case: Unbound.

⁹ Part of CPC 85201, which is under medical and dental services.

¹⁰ For all Member States except DK, the approval of the research organisation and the hosting agreement shall meet the conditions set pursuant to Directive (EU) 2016/801 of the European Parliament and of the Council of 11 May 2016 on the conditions of entry and residence of third-country nationals for the purposes of research, studies, training, voluntary service, pupil exchange schemes or educational projects and au pairing (OJ EU L 132, 21.5.2016, p. 21).

Sector or subsector	Description of reservations
V-EU-12 Technical testing and analysis services (CPC 8676)	CSS: In AT, BG, CZ, CY, FI, HU, LT, LV, MT, PT, RO and SK: Economic needs test. In DK: Economic needs test, except for CSS stays of up to three months.
V-EU-13 Related scientific and technical consulting services (CPC 8675)	CSS: In AT, CZ, CY, DE, DK, FI, HU, LT, LV, MT, PT, RO and SK: Economic needs test. In BG: Unbound. In DE (Publicly appointed surveyors): Unbound. In FR: (Surveying operations relating to the establishment of property rights and to land law): Unbound.
V-EU-14 Maintenance and repair of metal products, of (non-office) machinery, of (non-transport and non-office) equipment and of personal and household goods ¹¹ in the context of an after-sales or after-lease services contract (CPC 633, 7545, 8861, 8862, 8864, 8865 and 8866)	CSS: In AT, BG, CZ, CY, DE, DK, HU, IE, LT, RO and SK: Economic needs test. In FI: Unbound, except in the context of an after-sales or after-lease contract, in which case the length of stay is limited to six months. Maintenance and repair of personal and household goods (CPC 633): Economic needs test.

¹¹ Maintenance and repair services of office machinery and equipment including computers (CPC 845) are classified under computer services.

Sector or subsector	Description of reservations
V-EU-15 Translation services (CPC 87905, excluding official or certified activities)	CSS: In AT, BG, CZ, DK, FI, HU, IE, LT, LV, RO and SK: Economic needs test. IP: In AT, BE, BG, CZ, DK, EL, ES, FI, HU, IE, IT, LT, RO and SK: Economic needs test. In HR: Unbound.
V-EU-16 Construction and related engineering services (CPC 511, 512, 513, 514, 515, 516, 517 and 518. BG: CPC 512, 5131, 5132, 5135, 514, 5161, 5162, 51641, 51643, 51644, 5165 and 517)	CSS: EU: Unbound except in BE, CZ, DK, ES, FR, NL and SE. In CZ: Economic needs test. In FR: Unbound, except for technicians, if: The work permit is delivered for a period not exceeding six months. Compliance with an economic needs test is required.
V-EU-17 Site investigation work (CPC 5111)	CSS: In AT, BG, CZ, CY, FI, HU, LT, LV, RO and SK: Economic needs test. In DK: Economic needs test, except for stays of up to three months.
V-EU-18 Higher education services (CPC 923)	CSS: EU except in LU, SE: Unbound. In LU: Unbound, except for university professors, in which case none. In SE: (Publicly funded and privately funded educational services suppliers with some form of State support): Unbound.

Sector or subsector	Description of reservations
V-EU-19 Environmental services (CPC 9401, 9402, 9403, 9404, part of 94060, 9405, part of 9406 and 9409)	CSS: In AT, BG, CZ, CY, DE, DK, EL, HU, LT, LV, RO and SK: Economic needs test.
V-EU-20 Travel agency and tour operator services (CPC 7471 including tour managers ¹²)	CSS: In BE, IE: Unbound, except for tour managers, in which case none. In BG, EL, FI, HU, LT, LV, MT, PT, RO and SK: Economic needs test. In DK: Economic needs test, except for stays of up to three months.

¹² Service suppliers whose function is to accompany a tour group of a minimum of 10 natural persons, without acting as guides in specific locations.

CONTRACTUAL SERVICE SUPPLIERS AND INDEPENDENT PROFESSIONALS

LIST OF MEXICO

Contractual Service Suppliers

1. This category also includes professionals and technician professionals.
2. For the purposes of this category:
 - (a) "professional" means a natural person who is engaged in a specialty occupation requiring:
 - (i) theoretical and practical application of a body of specialised knowledge; and
 - (ii) attainment of a post-secondary degree for entry into the occupation;
 - (b) "technician professional" means a professional who has:
 - (i) theoretical and practical application of a body of specialised knowledge; and

- (ii) attained a post-secondary technical degree for entry into the occupation.

3. List of reservations

Sector or Subsector	Conditions and Limitations (including length of stay)
All sectors	1. For the purposes of temporary entry, Mexico shall grant a stay of one year, which may be extended three times for one year each time. 2. Mexico shall grant temporary entry and provide confirming documentation to a business person seeking to engage in a business activity at a professional level or technician professional, based on a work contract, provided the following are submitted: (a) documentation demonstrating that the business person shall be so engaged and describing the purpose of entry; and (b) documentation demonstrating that the business person has the minimal academic requirements or alternative academic degrees or certificates. 3. For greater certainty, the temporary entry of a professional or technician professional shall not imply the recognition of academic degrees or certificates, or the granting of licenses for professional practice. 4. This category is subject to a remunerated employment offer in Mexico.

Sector or Subsector	Conditions and Limitations (including length of stay)
	5. The following occupations or activities shall be granted temporary entry in the category of technician professional: (a) designing and advertising; (b) architecture and interior design; (c) accounting and management; (d) tourism and gastronomy; (e) systems and computing; (f) engineering; (g) health (includes technical nursing, pharmacy and physiotherapy); (h) construction; (i) electricity and communication; (j) industrial production; and (k) maintenance and repair of machinery and equipment (includes maintenance and repair of all types of vehicles, vessels and aircraft), provided that the technician professional is not part of the staff that manned any vessel or aircraft flying the flag or displaying Mexican merchant logo. Mexico shall grant temporary entry and stay to spouses of European Union contractual service suppliers, European Union professionals and European Union technician professionals. Mexico shall grant a work permit to spouses of European Union contractual service suppliers, European Union professionals and European Union technician professionals, subject to prior employment offer in accordance with Mexican law.

FINANCIAL SERVICES

EXPLANATORY NOTES

1. The List of a Party to this Annex sets out:
 - (a) in Section A, pursuant to paragraph 1 of Article 18.12 (Reservations and Non-Conforming Measures), the existing measures of that Party that do not conform to the obligations set out in the following provisions:
 - (i) 18.3 (National Treatment);
 - (ii) 18.4 (Most-Favoured-Nation Treatment);
 - (iii) 18.5 (Market Access);
 - (iv) 18.6 (Senior Management and Board of Directors); or
 - (v) 18.7 (Cross-Border Trade in Financial Services); and

- (b) in Section B, pursuant to paragraph 2 of Article 18.12 (Reservations and Non-Conforming Measures), the specific sectors, subsectors or activities for which that Party may maintain existing, or adopt new or more restrictive, measures that do not conform to the obligations set out in the following provisions:
 - (i) 18.3 (National Treatment);
 - (ii) 18.4 (Most-Favoured-Nation Treatment);
 - (iii) 18.5 (Market Access);
 - (iv) 18.6 (Senior Management and Board of Directors); or
 - (v) 18.7 (Cross-Border Trade in Financial Services).
- 2. The List of a Party is without prejudice to the rights and obligations of the Parties under GATS.
- 3. Each entry in Section A of the List of a Party sets out the following elements:
 - (a) "sector" refers to the general sector in which the entry is made;

- (b) "subsector" refers to the specific sector in which the entry is made;
- (c) "obligations concerned" specifies the obligations referred to in subparagraph 1(a) that, pursuant to paragraph 1 of Article 18.12 (Reservations and Non-Conforming Measures), do not apply to the measures listed in the entry;
- (d) "level of Government" indicates the level of government maintaining the specified measures;
- (e) "measures" identifies the laws, regulations or other measures for which the entry is made. A measure cited in the "measures" element:
 - (i) means the measure as amended, continued or renewed as of the date of entry into force of this Agreement;
 - (ii) includes any subordinate measure adopted or maintained under the authority of and consistent with the measure; and
 - (iii) includes, for the European Union directives, any laws, regulations or other measures which implement the relevant directive at Member State level; and
- (f) "Description" either sets out the non-conforming aspects of the existing measure or provides a general non-binding description of the measure for which the entry is made.

4. In the interpretation of an entry in Section A, all elements of that entry shall be considered. The "measure" element shall prevail over all other elements.

5. Each entry in Section B of the List in sets out the following elements:

- (a) "sector" refers to the general sector in which the entry is made;
- (b) "subsector" refers to the specific sector in which the entry is made;
- (c) "obligations concerned" specifies the obligations referred to in subparagraph 1(b) that, pursuant to paragraph 2 of Article 18.12 (Reservations and Non-Conforming Measures), do not apply to the sectors, subsectors or activities listed in the entry;
- (d) "Level of Government" indicates the level of government maintaining the specified measures;
- (e) "Description" sets out the scope of the sector, subsector or activities covered by the reservation; and
- (f) "Existing Measures", if specified, identifies, for transparency purposes, a non-exhaustive list of existing measures that apply to the sector, subsector or activities covered by the reservation.

6. In the interpretation of an entry in Section B, all elements of that entry shall be considered. The "description" element shall prevail over all other elements.
7. The listing of a reservation in Section A or B does not mean that it cannot otherwise be justified as a measure adopted or maintained for prudential reasons pursuant to Article 18.13 (Prudential Carve-Out).
8. A reservation maintained at the level of the European Union applies to a measure of the European Union and of a Member State at the national level as well as to a measure of a government within a Member State, unless the reservation excludes a Member State.
9. A reservation maintained at the national level of Mexico or of a Member State applies to a measure of a government at the central, regional or local level within that country.
10. For greater certainty, a measure adopted or maintained in accordance with Article 18.18 (Domestic Regulation and Transparency) which conforms to the obligations set out in Articles 18.3 (National Treatment), 18.4 (Most-Favoured-Nation Treatment), 18.5 (Market Access), 18.6 (Senior Management and Board of Directors), or 18.7 (Cross Border Trade in Financial Services), does not need to be listed in the List of a Party.
11. For greater certainty, "limitations on the participation of foreign capital in terms of maximum percentage limit on foreign shareholding or the total value of individual or aggregate foreign investment" do not constitute a limitation to Article 18.5 (Market Access).

12. The following abbreviations are used in the List of the European Union:

AT Austria

BE Belgium¹

BG Bulgaria

CY Cyprus

CZ Czechia

DE Germany

DK Denmark

EE Estonia

EL Greece

ES Spain

¹ For the purposes of the reservations of Belgium, the central level of government covers the federal government and the governments of the regions and the communities as each of them holds equipollent legislative powers.

EU European Union, including all its Member States

FI Finland²

FR France

HR Croatia

HU Hungary

IE Ireland

IT Italy

LT Lithuania

LU Luxembourg

LV Latvia

MT Malta

NL Netherlands

² For the purposes of the reservations of the European Union and its Member States, a regional level of government in Finland means the Åland Islands.

PL Poland

PT Portugal

RO Romania

SE Sweden

SI Slovenia

SK Slovakia

13. For greater certainty, for the European Union, the obligation to grant national treatment does not entail the requirement to extend to natural persons or enterprises of Mexico the treatment granted in a Member State to natural persons or enterprises of another Member State pursuant to the Treaty on the Functioning of the European Union (hereinafter referred to as "TFEU"), or to any measure adopted pursuant to that Treaty, including their implementation in the Member States. Pursuant to the TFEU, that treatment is granted only to enterprises constituted or organised in accordance with the law of a Member State and having their registered office, central administration or principal place of business within the European Union, including those enterprises established within the European Union which are owned or controlled by natural persons or enterprises of Mexico.

14. For greater certainty, for the purposes of the List of Mexico, the terms "Nation" and "State" mean Mexico.

RESERVATIONS FOR FINANCIAL SERVICES

LIST OF THE EU

(applicable in all Member States unless otherwise indicated)

SECTION A

VI-EU-A-1

Sector: Financial Services

Subsector: Insurance

Obligations Concerned: National Treatment (Article 18.3)

Senior Management and Board of Directors (Article 18.6)

Cross-Border Trade in Financial Services (Article 18.7)

Level of Government: EU or Member State (unless otherwise specified)

Description:

In BG: Pension insurance shall be carried out as a joint-stock company licensed in accordance with the Code of Social Insurance and registered under the Commerce Act or under the legislation of another Member State (no branches).

The promoters and shareholders of pension insurance companies may be non-resident legal persons, registered as a social insurance, commercial insurance or other financial institution under the law of the Member State of those non-resident legal persons, if they present bank references from a first-class foreign bank confirmed by the Bulgarian National Bank. Non-resident natural persons cannot be promoters and shareholders of pension insurance companies.

The income of the supplementary voluntary pension funds, as well as similar income directly connected with voluntary pension insurance carried out by persons who are registered under the legislation of another Member State and who may, in compliance with the legislation concerned, perform voluntary pension insurance operations, shall not be taxable according to the procedure established by the Corporate Income Tax Act.

The chairperson of the management board, the chairperson of the board of directors, the executive director and the managerial agent have to have a permanent address or hold a long-term residence permit in BG.

Measures:

BG: Social Insurance Code, Articles 120a to 162, 209 to 253 and 260 to 310.

VI-EU-A-2

Sector: Financial Services

Subsector: Insurance

Obligations Concerned: National Treatment (Article 18.3)

Senior Management and Board of Directors (Article 18.6)

Level of Government: EU or Member State (unless otherwise specified)

Description:

In AT: In order to obtain a licence to open a branch office, foreign insurers shall have a legal form corresponding or comparable to a joint stock company or a mutual insurance association in their home country.

The management of a branch office shall consist of at least two natural persons resident in AT.

In BG: Before establishing a branch or agency to provide insurance, a foreign insurer or re-insurer must have been authorised to operate in its country of origin in the same classes of insurance as those it wishes to provide in BG.

Residency requirement for the members of managing and supervisory body of (re)insurance undertakings and every person authorised to manage or represent the (re)insurance undertaking.

Measures:

AT: Insurance Supervision Act (*Versicherungsaufsichtsgesetz, VAG*), §5 (1) 3.

BG: Insurance Code, Articles 12, 56 to 63, 65, 66 and paragraph 4 of Article 80.

VI-EU-A-3

Sector: Financial Services

Subsector: Insurance

Obligations Concerned: National Treatment (Article 18.3)

Level of Government: EU or Member State (unless otherwise specified)

Description:

In ES: Before establishing a branch or agency in ES, in order to provide certain classes of insurance, a foreign insurer has to have been authorised to operate in the same classes of insurance in its country of origin for at least five years.

In PT: In order to establish a branch or agency, foreign insurance companies need to demonstrate prior operational experience of at least five years.

In PT, ES and BG: Direct branching is not permitted for insurance intermediation, which is reserved to companies established in accordance with the law of a Member State.

In SE: Insurance mediation undertakings not incorporated in the EU may be established only through a branch.

Measures:

BG: Insurance Code, Articles 12, 56 to 63, 65, 66 and paragraph 4 of Article 80.

ES: Reglamento de Ordenación, Supervisión y Solvencia de Entidades Aseguradoras y Reaseguradoras (RD 1060/2015, Article 36.

PT: Decree-Law 94-B/98 Article 7 and Section VI of Chapter I, Decree-Law 144/2006, paragraphs 6 and 7 of Article 34 and Article 7.

VI-EU-A-4

Sector: Financial Services

Subsector: Insurance

Obligations Concerned: Cross-Border Trade in Financial Services (Article 18.7)

Level of Government: EU or Member State (unless otherwise specified)

Description:

In DE and LT: The supply of direct insurance services by insurance companies not established in the EU requires the setting up and authorisation of a branch.

Measures

DE: §§67 to 69 of Insurance Supervision Act (*Versicherungsaufsichtsgesetz, VAG*) for all insurance services which implements Solvency 2; in connection with §105 of *Luftverkehrs-Zulassungs-Ordnung (LuftVZO)* only for compulsory air liability insurance.

LT: Law on Insurance, 18 of September, 2003, No IX-1737, last amendment on 15 of December 2016; and Law No. XIII-98.

VI-EU-A-5

Sector: Financial Services

Subsector: Insurance

Obligations Concerned: Market Access (Article 18.5)

Level of Government: EU or Member State (unless otherwise specified)

Description:

In EL: The right of establishment does not permit the creation of representative offices or other permanent presence of insurance companies, except if those offices are established as agencies, branches or head offices.

In PL: Local incorporation (no branches) is required for insurance intermediaries.

Measures:

EL: Legislative Decree 400/1970.

PL: Act on Insurance Activity of May 22, 2003; and

Act on Insurance Mediation of May 22, 2003 (Journal of Laws 2003, No 124, item 1154), Articles 16 and 31.

VI-EU-A-6

Sector: Financial Services

Sub-sector: Banking and other financial services

Obligations Concerned: Market Access (Article 18.5)

Cross-Border Trade in Financial Services (Article 18.7)

Level of Government: EU or Member State (unless otherwise specified)

Description:

In IT: In order to be authorised to operate the securities settlement system or to provide central securities depository services with an establishment in IT, a company is required to be incorporated in IT (no branches).

In the case of collective investment schemes other than undertakings for collective investment in transferable securities (hereinafter referred to as, "UCITS") harmonised under EU legislation, the trustee or depository is required to be established in IT or in another Member State and have a branch in IT.

Management enterprises of investment funds not harmonised under EU legislation are also required to be incorporated in IT (no branches).

Only banks, insurance enterprises, investment firms and enterprises managing UCITS harmonised under EU Law having their legal head office in the EU, as well as UCITS incorporated in IT, may carry out the activity of pension fund resource management.

In providing the activity of door-to-door selling, intermediaries must utilise authorised financial salesmen resident within the territory of a Member State.

Representative offices of non-EU intermediaries cannot carry out activities aimed at providing investment services, including trading for own account and for the account of customers, placement and underwriting financial instruments (branch required).

Measures:

IT: Legislative Decree 58/1998, Articles 1, 19, 28, 30 to 33, 38, 69 and 80;

Joint Regulation of Bank of Italy and Consob of 22 February 1998, Articles 3 and 41;

Regulation of Bank of Italy of 25 January 2005, Title V, Chapter VII, Section II;

Consob Regulation 16190 of 29.10.2007, Articles 17 to 21, 78 to 81, 91 to 111; and subject to:

Regulation (EU) No 909/2014 of the European Parliament and of the Council of 23 July 2014 on improving securities settlement in the European Union and on central securities depositories (CSDR), Article 69(4).

VI-EU-A-7

Sector: Financial Services

Subsector: Banking and other financial services

Obligations Concerned: National Treatment (Article 18.3)

Level of Government: EU or Member State (unless otherwise specified)

Description:

In BG: The financial institution shall have its main business in the territory of BG.

In HU: Branches of non-EEA investment fund management companies shall not engage in the management of EU investment funds and shall not provide asset management services to private pension funds.

Measures:

BG: Law of Credit Institutions, Article 3a;

Code of Social Insurance, Article 121e; and

Currency Law, Article 3.

HU: Act CCXXXVII of 2013 on Credit Institutions and Financial Enterprises; and

Act CXX of 2001 on the Capital Market.

VI-EU-A-8

Sector: Financial Services

Subsector: Banking and other financial services

Obligations Concerned: Senior Management and Board of Directors (Article 18.6)

Level of Government: EU or Member State (unless otherwise specified)

Description:

In BG: A bank shall be managed and represented jointly by at least two natural persons, at least one of whom shall be proficient in Bulgarian. The natural persons who manage and represent the bank shall be personally present at its management address.

In HU: The board of directors of a credit institution shall have at least two members who are residents of HU according to foreign exchange regulations and having had prior permanent residence in HU for at least one year.

In SE: A founder of a savings bank shall be a natural person resident in the EEA.

Measures:

BG: Law of Credit Institutions, Article 10;

Code of Social Insurance, Article 121e; and

Currency Law, Article 3.

HU: Act CCXXXVII of 2013 on Credit Institutions and Financial Enterprises;and

Act CXX of 2001 on the Capital Market.

SE: Savings Bank Act (*Sparbankslagen*) (1987:619), Chapter 2, § 1, second paragraph.

VI-EU-A-9

Sector: Financial Services

Subsector: Banking and other financial services

Obligations Concerned: National Treatment (Article 18.3)

Level of Government: EU or Member State (unless otherwise specified)

Description:

In PT: Pension fund management may be provided only by specialised companies incorporated in PT for that purpose and by insurance companies established in PT and authorised to take up life insurance business, or by entities authorised to provide pension fund management in other Member States. Direct branching from non-EU countries is not permitted.

In RO: Market operators are legal persons set up as joint stock companies according to the provisions of the Company law. Alternative trading systems can be managed by a system operator set up under the conditions described above or by an investment firm authorised by the National Securities Commission (*Comisia Nationala a Valorilor Mobiliare, CNVM*).

In SI: A pension scheme may be provided by a mutual pension fund, which is not a legal entity and is therefore managed by an insurance company, a bank or a pension company. Additionally, a pension scheme can also be offered by pension scheme providers established in accordance with the law of a Member State.

Measures:

PT: Decree-Law 12/2006, as amended by Decree-Law 180/2007;

Decree-Law 357-A/2007; and

Regulation 7/2007-R, as amended by Regulation 2/2008-R, Regulation 19/2008-R and Regulation 8/2009.

RO: Law No 297/2004 on capital markets; and CNVM (*Comisia Nationala a Valorilor Mobiliare*) Regulation No 2/2006 on regulated markets and alternative trading systems.

SI: Pension and Disability Insurance Act (Official Gazette No 102/15).

VI-EU-A-10

Sector: Financial Services

Subsector: Banking and other financial services

Obligations Concerned: Cross-Border Trade in Financial Services (Article 18.7)

Level of Government: EU or Member State (unless otherwise specified)

Description:

In HU: Non-EEA companies may provide financial services or engage in activities auxiliary to financial services solely through a branch in HU.

Measures:

HU: Act CCXXXVII of 2013 on Credit Institutions and Financial Enterprises; and

Act CXX of 2001 on the Capital Market.

SECTION B

VI-EU-B-1

Sector: Financial Services

Subsector: All

Obligations Concerned: Market Access (Article 18.6)

Description:

The EU reserves the right to require a financial institution, other than a branch, when establishing in a Member State, to adopt a specific legal form on a non-discriminatory basis.

VI-EU-B-2

Sector: Financial Services

Subsector: Insurance and insurance-related services

Obligations Concerned: National Treatment (Article 18.3)

Market Access (Article 18.5)

Senior Management and Board of Directors (Article 18.6)

Cross-border Trade in Financial Services (Article 18.7)

Description:

In FI: The supply of insurance broker services is subject to a permanent place of business in the EU.

Only insurers having their head office in the EU or having their branch in FI may offer direct insurance services, including co-insurance.

At least one half of the members of the board of directors and the supervisory board, and the managing director of an insurance company providing statutory pension insurance shall have their place of residence in the EEA, unless the competent authorities have granted an exemption. Foreign insurers cannot obtain a licence in FI as a branch to carry out statutory pension insurance. At least one auditor shall have their permanent residence in the EEA.

For other insurance companies, residency in the EEA is required for at least one member of the board of directors, the supervisory board and the managing director. At least one auditor shall have their permanent residence in the EEA. The general agent of an insurance company of Mexico must have their place of residence in FI, unless the company has its head office in the EU.

Measures:

Act on Foreign Insurance Companies (*Laki ulkomaisista vakuutusyhtiöistä*) (398/1995); Insurance Companies Act (*Vakuutusyhtiölaki*) (521/2008);

Act on Insurance Mediation (*Laki vakuutusedustuksesta*) (570/2005);

Act on Insurance Distribution (*Laki vakuutusten tarjoamisesta*) (234/2018); and

Act on Companies Providing Statutory Pension Insurance (*Laki työeläkevakuutusyhtiöistä*) (354/1997).

VI-EU-B-3

Sector: Financial Services

Subsector: Insurance and insurance-related services

Obligations Concerned: National Treatment (Article 18.3)

Market Access (Article 18.5)

Cross-Border Trade in Financial Services (Article 18.7)

Description:

In DE: A foreign insurance company that has established a branch in DE may conclude insurance contracts in DE relating to international transport only through the branch established in DE.

In ES: Residence, or alternatively two years of experience, is required for the actuarial profession.

In HU: The supply of direct insurance in the territory of HU by insurance companies not established in the EU is allowed only through a branch office registered in HU.

In SK: Foreign nationals may establish an insurance company in the form of a joint stock company or may conduct insurance business through their branches having a registered office in SK. The authorisation in both cases is subject to the evaluation of the supervisory authority.

Air and maritime transport insurance, covering the aircraft/vessel and responsibility, can be underwritten only by insurance companies established in the EU or by the branch office of the insurance companies not established in the EU authorised in the Slovak Republic.

Measures:

DE: Paragraph 2 of § 43 *Luftverkehrsgesetz* (LuftVG); and

Paragraph 1 of § 105 *Luftverkehrszulassungsordnung* (LuftVZO).

HU: Act LX of 2003.

SK: Act 39/2015 on Insurance.

VI-EU-B-4

Sector: Financial Services

Subsector: Insurance and insurance-related services

Obligations Concerned: Cross-Border Trade in Financial Services (Article 18.7)

Description:

In HU: The supply of direct insurance in the territory of HU by insurance companies not established in the EU is allowed only through a branch office registered in HU.

Measures:

HU: Act LX of 2003.

VI-EU-B-5

Sector: Financial Services

Subsector: Banking and other financial services

Obligations Concerned: National Treatment (Article 18.3)

Market Access (Article 18.5)

Cross-Border Trade in Financial Services (Article 18.7)

Description:

The EU reserves the right to adopt or maintain any measure requiring that only enterprises having their registered office in the EU can act as depositories of the assets of investment funds.

The establishment of a specialised management enterprise having its head office and registered office in the same Member State is required to perform the activities of management of common funds, including unit trusts, and where allowed under national law, investment enterprises.

Measures:

EU: Directive 2009/65/EC of the European Parliament and of the Council of 13 July 2009 on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities (UCITS), as amended by 2010/78/EU, 2011/61/EU, 2013/14/EU and 2014/91/EU; and

Directive 2011/61/EU of the European Parliament and of the Council of 8 June 2011 on Alternative Investment Fund Managers (AIFM), as amended by 2013/14/EU.

VI-EU-B-6

Sector: Financial Services

Subsector: Banking and other financial services

Obligations Concerned: Market Access (Article 18.5)

Cross-Border Trade in Financial Services (Article 18.7)

Description:

In EE: An authorisation by the Estonian Financial Supervision Authority and registration under Estonian law as a joint-stock company, a subsidiary or a branch is required for acceptance of deposits.

In SK: Investment services in SK can only be provided by management companies which have the legal form of a joint-stock company with equity capital according to the law (no branches).

Measures:

EE: Credit Institutions Act (*Krediiasutuste seadus*) §21 and §206.

SK: Act 566/2001 on Securities and Investment Services; and Act 483/2001 on Banks.

VI-EU-B-7

Sector: Financial Services

Subsector: Banking and other financial services

Obligations Concerned: National Treatment (Article 18.3)

Market Access (Article 18.5)

Description:

In IT: Any measure with respect to services of financial consultants (*consulenti finanziari*) may be adopted.

Measures:

IT: Consob Regulation on Intermediaries (no. 16190 of 29 October 2007) Articles 91 to 111.

VI-EU-B-8

Sector: Financial Services

Subsector: Banking and other financial services

Obligations Concerned: National Treatment (Article 18.3)

Senior Management and Board of Directors (Article 18.6)

Cross-Border Trade in Financial Services (Article 18.7)

Description:

In FI: At least one of the founders, the members of the board of directors, the supervisory board, the managing director of banking services providers and the natural person entitled to sign the name of the credit institution shall have their permanent residence in the EEA. At least one auditor shall have their permanent residence in the EEA. For payment services, residency or domicile in FI may be required.

Measures:

FI: Act on Commercial Banks and Other Credit Institutions in the Form of a Limited Company (*Laki liikepankeista ja muista osakeyhtiömuotoisista luottolaitoksista*) (1501/2001);

Savings Bank Act (*Säästöpankkilaki*) (1502/2001);

Act on Cooperative Banks and Other Credit Institutions in the Form of a Cooperative Bank (*Laki osuuspankeista ja muista osuu skuntamuotoisista luottolaitoksista*) (1504/2001));

Act on Mortgage Societies (*Laki hypoteekkiyhdistyksistä*) (936/1978);

Act on Payment Institutions (*Maksulaitoslaki*) (297/2010);

Act on the Operation of Foreign Payment Institution in Finland (*Laki ulkomaisen maksulaitoksen toiminnasta Suomessa*) (298/2010); and

Act on Credit Institutions (*Laki luottolaitostoiminnasta*) ((121/2007).

RESERVATIONS FOR FINANCIAL SERVICES

LIST OF MEXICO

SECTION A

VI-MX-A-1

Sector: Financial Services

Subsector: Banking and other Financial Services (excluding insurance)

Obligations Concerned: National Treatment (Article 18.3)

Level of Government: Central

Measures: Credit Unions Law (*Ley de Uniones de Crédito*), Article 21.

General Law of Credit Organisations and Auxiliary Activities (*Ley General de Organizaciones y Actividades Auxiliares del Crédito*), Article 87-D.

Description:

Participation by a person, whether direct or indirect, in the capital stock of a credit union or a regulated multiple purpose financial entity linked to a credit union shall not exceed 15 %, unless authorised by the National Banking and Securities Commission (*Comisión Nacional Bancaria y de Valores*) (hereinafter referred to as "CNBV").

Without prejudice to the preceding paragraph, a foreign person, including any foreign enterprise with no legal personality, may participate indirectly in the capital stock of a credit union or a regulated multiple purpose financial entity linked to a credit union up to 15 %, provided that the respective shares of the credit union are purchased by a Mexican enterprise in which that foreign person holds a participation.

VI-MX-A-2

Sector: Financial services

Subsector: All Services

Obligations concerned: National Treatment (Article 18.3)

Market Access (Article 18.5)

Level of Government: Central

Measures: Law to Regulate Financial Groups (*Ley para Regular las Agrupaciones Financieras*), Articles 67, 68, 70, 72, 74 and 76.

Credit Institutions Law (*Ley de Instituciones de Crédito*), Articles 45-A, 45-B, 45-C, 45-E, 45-G and 45-I.

Securities Market Law (*Ley del Mercado de Valores*), Articles 2, 160, 161, 163, 165 and 167.

Insurance and Surety Institutions Law (Ley de Instituciones de Seguros y de Fianzas), Articles 2, 74, 75, 77, 78, 79 and 81.

General Law of Credit Organisations and Auxiliary Activities (Ley General de Organizaciones y Actividades Auxiliares del Crédito), Articles 45 Bis 1, 45 Bis 2, 45 Bis 3, 45 Bis 5, 45 Bis 7 and 45 Bis 9.

Investment Funds Law (Ley de Fondos de Inversión), Articles 62, 63, 64, 66, 68 and 70.

Retirement Savings Systems Law (Ley de los Sistemas de Ahorro para el Retiro), Article 21.

Rules for the Establishment of Foreign Financial Institution Subsidiaries (Reglas para el establecimiento de Filiales de Instituciones Financieras del Exterior), Rules First, Eighth and Ninth.

Description:

A financial institution of a Member State may invest in the capital stock of a holding company of a financial group, a commercial bank, a securities firm, a surety institution, an insurance institution, a foreign exchange firm, a general deposit warehouse, a managing company of investment funds, a distributing company of investment fund shares, and a retirement funds management company, organised as a Mexican subsidiary (filial) of a foreign financial institution, provided that such financial institution of a Member State meets the following conditions:

- (a) directly or indirectly carries out in the territory of that Member State, in accordance with applicable law, the same type of financial service that the respective subsidiary is allowed to carry out in Mexico;
- (b) is incorporated in and under the law of that Member State provided that such Member State remains Party to this Agreement; and
- (c) obtains prior authorisation from the competent Mexican financial authorities and complies with the requirements set out in the respective law.

A financial institution of a Member State must own at least 51 % of the capital stock of the subsidiary.

VI-MX-A-3

Sector: Financial Services

Subsector: All Services

Obligations concerned: Market Access (Article 18.5)

Level of Government: Central

Measures: Law to Regulate Financial Groups (*Ley para Regular las Agrupaciones Financieras*), Article 67.

Credit Institutions Law (*Ley de Instituciones de Crédito*), Article 45-A

Securities Market Law (*Ley del Mercado de Valores*), Article 2.

Insurance and Surety Institutions Law (*Ley de Instituciones de Seguros y de Fianzas*), Article 2.

General Law of Credit Organisations and Auxiliary Activities (*Ley General de Organizaciones y Actividades Auxiliares del Crédito*), Article 45 Bis 1.

Investment Funds Law (*Ley de Fondos de Inversión*), Article 62.

Retirement Savings Systems Law (*Ley de los Sistemas de Ahorro para el Retiro*), Article 21.

Rules for the Establishment of Foreign Financial Institutions
Subsidiaries (*Reglas para el establecimiento de Filiales de Instituciones Financieras del Exterior*), First Rule.

Description:

Financial institutions of a Member State, as any other foreign financial institution, are not permitted to establish branches within the territory of Mexico.³

³ For greater certainty, this wording shall not be deemed to constitute a departure from the position of Mexico in other international agreements it has entered into.

VI-MX-A-4

Sector: Financial Services

Subsector: All Services

Obligations Concerned: National Treatment (Article 18.3)

Market Access (Article 18.5)

Level of Government: Central

Measures: Law to Regulate Financial Groups (*Ley para Regular las Agrupaciones Financieras*), Article 24.

Credit Institutions Law (*Ley de Instituciones de Crédito*), Article 13.

Securities Market Law (*Ley del Mercado de Valores*), Articles 117 and 237.

Law to Regulate Credit Information Corporations (*Ley para Regular las Sociedades de Información Crediticia*), Article 8.

Insurance and Surety Institutions Law (*Ley de Instituciones de Seguros y de Fianzas*), Article 50.

Retirement Saving Systems Law (*Ley de los Sistemas de Ahorro para el Retiro*), Article 21.

General Law of Credit Organisations and Auxiliary Activities (*Ley General de Organizaciones y Actividades Auxiliares del Crédito*), Article 8 and 87-D.

Investment Funds Law (*Ley de Fondos de Inversión*), Article 37.

Credit Unions Law (*Ley de Uniones de Crédito*), Article 21.

Description:

Foreign governments are not allowed to participate, directly or indirectly, in the capital stock of holding companies of financial groups, commercial banks, securities firms, stock exchanges, credit information corporations, surety institutions, insurance institutions, retirement funds management companies, foreign exchange firms, auxiliary credit organisations, general deposit warehouses, managing companies of investment funds, distributing companies of investment fund shares, value assessment companies of investment fund shares, credit unions and regulated multiple-purpose financial entities linked to a credit institution except:

- (a) in case that participation is done as a temporary prudential measure, such as financial support or aid;

Financial institutions that fall in this situation must submit to the competent financial authority the relevant information and documents to prove that situation;

- (b) in case that participation implies that the foreign government takes control⁴ over those financial institutions and it is carried out through official enterprises such as sovereign funds and public development entities, provided that an authorisation is previously granted, on a discretionary basis, by the competent financial authority, subject to the condition that the authority is satisfied that those enterprises prove that:
 - (i) they do not exercise any government function; and

⁴ The term "control" shall be understood as defined in each of the laws indicated in this measure.

- (ii) their managing boards are independent from the respective foreign government; or
- (c) in case that participation is indirect and does not imply the control of the financial institutions.

VI-MX-A-5

Sector:

Subsector: Financial Services

All Services

Obligations Concerned: Senior Management and Board of Directors (Article 18.6)

Level of Government: Central

Measures: Credit Institutions Law (*Ley de Instituciones de Crédito*), Articles 23, 24, 45-K and 45-L.

Securities Market Law (*Ley del Mercado de Valores*), Articles 124, 128, 131 and 168.

Law to Regulate Financial Groups (*Ley para Regular las Agrupaciones Financieras*), Articles 35, 60 and 77.

Popular Savings and Credit Law (*Ley de Ahorro y Crédito Popular*), Articles 21, 23 and 46 Bis.

Credit Unions Law (*Ley de Uniones de Crédito*), Article 26.

General Law of Credit Organisations and Auxiliary Activities (*Ley General de Organizaciones y Actividades Auxiliares del Crédito*), Articles 8, 8 Bis 1, 8 Bis 3, 45 Bis 11, 45 Bis 12, 45 Bis 13 and 87-D.

Law to Regulate the Activities of Savings and Loans Cooperative Companies (*Ley para Regular las Actividades de las Sociedades Cooperativas de Ahorro y Préstamo*), Article 5.

Cooperative Companies General Law (*Ley General de Sociedades Cooperativas*), Article 7.

Insurance and Surety Institutions Law (*Ley de Instituciones de Seguros y de Fianzas*), Articles 56, 58, 60 and 82.

Investment Funds Law (*Ley de Fondos de Inversión*), Article 73.

Retirement Savings Systems Law (*Ley de los Sistemas de Ahorro para el Retiro*), Articles 50 and 66 Bis.

Rules for the Establishment of Foreign Financial Institution Subsidiaries (*Reglas para el Establecimiento de Filiales de Instituciones Financieras del Exterior*), Tenth Rule.

Rules Applicable to Clearing Houses for Card Payments (*Reglas Aplicables a las Cámaras de Compensación para Pagos con Tarjetas*), Second Rule.

General Rules Applicable to Popular Savings and Credit Entities, Integration Organisations, Community Financial Companies and Rural Financial Integration Organisations, referred to in the Popular Savings and Credit Law (*Disposiciones de carácter general aplicables a las entidades de ahorro y crédito popular, organismos de integración, sociedades financieras comunitarias y organismos de integración financiera rural, a que se refiere la Ley de Ahorro y Crédito Popular*), Articles 335 and 336.

Description:

The majority of the members of the board of directors of commercial banks, securities firms, financial groups holding companies, popular financial companies, community financial companies and rural financial integration organisations, credit unions, general deposit warehouses, regulated multiple-purpose financial entities linked to a credit institution, foreign exchange firms, surety institutions, insurance institutions, retirement funds management companies, subsidiary managing companies of investment funds, subsidiary distributing companies of investment fund shares and clearing houses for card payments, shall be Mexican nationals or reside in Mexican territory.

Directors and managers of savings and loans cooperative companies shall be Mexican nationals.

VI-MX-A-6

Sector: Financial Services

Subsector: Banking and other Financial Services (excluding insurance)

Obligations Concerned: National Treatment (Article 18.3)

Market Access (Article 18.5)

Level of Government: Central

Measures: Securities Market Law (*Ley del Mercado de Valores*), Article 167.

Description:

If a securities firm organised as a subsidiary (filial) of a financial institution of a Member State acquires shares of a Mexican securities firm, which shall not be below 51 % of its capital stock, that subsidiary must merge with the securities firm.

VI-MX-A-7

Sector: Financial Services

Subsector: Banking and other Financial Services (excluding insurance)

Obligations Concerned:

Level of Government: Market Access (Article 18.5)

Central

Measures: Retirement Savings Systems Law (*Ley de los Sistemas de Ahorro para el Retiro*), Article 26.

Description:

Retirement funds management companies shall not own more than 20 % share of the retirement savings systems market.⁵

The National Retirement Savings System Commission (*Comisión Nacional del Sistema de Ahorro para el Retiro*), (hereinafter referred to as "CONSAR") may authorise a limit beyond 20 %, provided that this does not constitute prejudice to the interests of workers.

⁵ The term "market" refers to the total amount of individual retirement accounts.

VI-MX-A-8

Sector: Financial Services

Subsector: Banking and other Financial Services (excluding insurance)

Obligations Concerned: Market Access (Article 18.5)

Level of Government: Central

Measures: Securities Market Law (Ley del Mercado de Valores), Article 234.

Description:

The organisation of a stock exchange is subject to a concession previously granted, on a discretionary basis, by the Federal Government. The decision to grant that concession shall be subject to considerations regarding the development of the market.

VI-MX-A-9

Sector: Financial Services

Subsector: Insurance and Insurance-related Services

Obligations Concerned:

Level of Government: Cross-Border Trade in Financial Services (Article 18.7)

Central

Measures: Insurance and Surety Institutions Law (*Ley de Instituciones de Seguros y de Fianzas*), Articles 20 to 24.

Description:

No person shall contract with foreign entities the insurance of:

- (a) maritime or aircraft hulls, and any kind of vehicle, for risks inherent to the maritime and transportation industries, provided that those hulls and vehicles have Mexican registration or are owned by persons domiciled in Mexico;

- (b) credit, housing credit, surety and financial guarantee⁶, if the insured is subject to Mexican law;
- (c) third party liability derived from events that may take place in the territory of Mexico; or
- (d) other risks that may take place in the territory of Mexico, except for insurance contracted outside that territory with respect to goods transported from the territory of Mexico to a foreign territory or vice versa, and insurance contracted by non-residents in Mexico for their persons or vehicles to cover risks during their temporary entries into the territory of Mexico.

For greater certainty, no person shall contract with entities of a Member State the insurance of persons that are located in the territory of Mexico at the moment of the execution of the insurance agreement if that person is a natural person, or that the insured resides in Mexico if the insurance is contracted by an enterprise.⁷

As an exception to the prohibitions indicated above, the National Insurance and Surety Commission (*Comisión Nacional de Seguros y Fianzas*) may authorise a person to contract any of the insurances described above provided that the person demonstrates that none of the insurance institutions authorised to operate in Mexico is able or deems it convenient to enter into a given insurance operation proposed to it.

⁶ The prohibition for insurance of financial guarantee does not apply if the securities or documents which are the subject of the insurance participate in foreign markets exclusively.

⁷ For greater certainty, this wording shall not be deemed to constitute a departure from the position of Mexico in other international agreements it has entered into.

Sector:	Financial Services
Subsector:	Banking and other Financial Services (excluding insurance)
Obligations Concerned:	Cross-border Trade in Financial Services (Article 18.7)
Level of Government:	Central
Measures:	Insurance and Surety Institutions Law (<i>Ley de Instituciones de Seguros y de Fianzas</i>), Articles 34 and 35.

Description:

No person shall contract sureties with foreign entities to guarantee acts of natural persons and enterprises bound to fulfil obligations in the territory of Mexico, except for rebonding or in case those sureties are received by Mexican surety institutions as counter guarantee.⁸

As an exception to the prohibitions indicated above, the National Insurance and Surety Commission (*Comisión Nacional de Seguros y Fianzas*) may authorise a person to contract any of the sureties described above provided that none of the financial institutions authorised to operate in Mexico is able or deems it convenient to undertake a surety operation proposed to it, upon prior verification that those circumstances have been proved to it.

⁸ For greater certainty, this wording shall not be deemed to constitute a departure from the position of Mexico in other international agreements it has entered into.

VI-MX-A-11

Sector: Financial Services

Subsector: All

Obligations Concerned: National Treatment (Article 18.3)

Market Access (Article 18.5)

Level of Government: Central

Measures: Insurance and Surety Institutions Law (*Ley de Instituciones de Seguros y de Fianzas*), Article 337

Regulation of Insurance and Surety Agents (*Reglamento de Agentes de Seguros y de Fianzas*), Article 12

Rules for the authorization and operation of reinsurance brokers (*Reglas para la autorización y operación de intermediarios de reaseguros*), Fourth Rule.

Description:

Foreign governments or foreign official entities shall not participate in mutual insurance societies, in the capital stock of insurance and surety agencies, or in the capital stock of reinsurance brokers, either directly or indirectly.

Foreign financial entities may not participate in the capital stock of insurance or surety agencies, or in mutual insurance societies.

Groups of foreign natural persons or enterprises, regardless of the form they adopt, may not participate in mutual insurance societies, either directly or indirectly. For greater certainty, foreign natural persons may participate in mutual insurance societies as long as they do so individually and not as part of a group or entity.

VI-MX-A-12

Sector: Financial Services

Subsector: Insurance

Obligations Concerned: National Treatment (Article 18.3)

Market Access (Article 18.5)

Level of Government Central

Measures: Agricultural and Rural Insurance Funds Law (*Ley de Fondos de Aseguramiento Agropecuario y Rural*), Article 26.

Description:

Only Mexican nationals or Mexican enterprises with a foreigners exclusion clause may participate in Agricultural and Rural Insurance Funds (*Fondos de Aseguramiento Agropecuario y Rural*).

SECTION B

VI-MX-B-1

Sector: Financial Services

Subsector: All Services

Obligations Concerned: Market Access (Article 18.5)

Senior Management and Board of Directors (Article 18.6)

Cross-Border Trade in Financial Services (Article 18.7)

Level of Government: Central

Description:

If selling or disposing of its equity interest in, or the assets of, an existing state enterprise or an existing governmental entity, Mexico may prohibit or impose limitations on the ownership of that interest or those assets, as well as on the ability of the owners of that interest or those assets to control any resulting enterprise, by investors of Mexico, of a Member State, or of a third country, or their investments.

Additionally, Mexico may impose limitations on the supply of the services related to those investments. With respect to that sale or other disposition, Mexico may adopt or maintain any measure relating to the nationality of natural persons appointed to senior management positions of members of the board of directors.

For the purposes of this reservation:

- (a) any measure maintained or adopted after the date of entry into force of this Agreement that, at the time of sale or other disposition, prohibits or imposes limitations on the ownership of equity interest or assets or imposes nationality requirements described in this reservation shall be deemed to be an existing measure; and
- (b) "state enterprise" means an enterprise owned or controlled through ownership interest by Mexico and includes an enterprise established after the date of entry into force of this Agreement solely for the purposes of selling or disposing of equity interest in, or the assets of, an existing state enterprise or governmental entity.

VI-MX-B-2

Sector: Financial Services

Subsector: Banking and other Financial Services (excluding insurance)

Obligations Concerned: National Treatment (Article 18.3)

Level of Government: Central

Description:

Mexico reserves the right to adopt or maintain measures that grant advantages, including exclusive rights, to development banks, decentralised entities or public funds for the economic development already established at the time that this Agreement enters into force, as well as any new, reorganised or transferee development bank, decentralised entity or public fund for the economic development with similar functions and objectives with respect to development banking.

The institutions of development banking include:

- (a) National Financial Institution, S.N.C. (*Nacional Financiera*, S.N.C.);
- (b) National Bank of Public Works and Services, S.N.C. (*Banco Nacional de Obras y Servicios Públicos*, S.N.C.);

- (c) National Bank of Foreign Trade, S.N.C. (*Banco Nacional del Comercio Exterior*, S.N.C.);
- (d) Federal Mortgage Corporation, S.N.C. (*Sociedad Hipotecaria Federal*, S.N.C.);
- (e) Welfare Bank, S.N.C (*Banco del Bienestar*, S.N.C.);
- (f) National Bank of the Army, Air Force and Navy, S.N.C. (*Banco Nacional del Ejército, Fuerza Aérea y Armada*, S.N.C.); or
- (g) their respective successors.

VI-MX-B-3

Sector: Financial Services

Subsector: All Services

Obligations Concerned: National Treatment (Article 18.3)

Level of Government: Central

Description:

Mexico reserves the right to adopt or maintain measures that grant advantages, including exclusive rights, to the national insurance institutions, national surety institutions, a national pension fund or national auxiliary organisations of credit in existence at the date of entry into force of this Agreement, as well as any new, reorganised or transferee national insurance institution, national surety institution, a national pension fund or national auxiliary organisation of credit with similar functions and objectives with respect to public policy purposes.

VI-MX-B-4

Sector: Financial Services

Subsector: All Services

Obligations Concerned: Market Access (Article 18.5)

Senior Management and Board of Directors (Article 18.6)

Level of Government: Central

Description:

Mexico reserves the right to adopt or maintain any measure in relation to any financial service that is supplied by a covered investment as defined in Article 10.1 (Definitions) that is not a covered investment in a financial institution as defined in Article 18.1 (Definitions), in order to regulate that entity as a financial institution.

VI-MX-B-5

Sector: Financial Services

Subsector: All Services

Obligations Concerned: Market Access (Article 18.5)

Level of Government: Central

Description:

Mexico reserves the right to restrict or require a financial institution of a Member State to adopt a specific type of legal form, to supply a financial service, on a non-discriminatory basis.

UNDERSTANDING ON NEW SERVICES NOT CLASSIFIED IN THE UNITED NATIONS
PROVISIONAL CENTRAL PRODUCT CLASSIFICATION 1991

1. Articles 10.6 (Market Access), 10.7 (National Treatment), 10.8 (Most-Favoured-Nation Treatment), 10.9 (Performance Requirements), 10.10 (Senior Management and Board of Directors), 11.4 (Market Access), 11.5 (Local Presence), 11.6 (National Treatment) and 11.7 (Most-Favoured-Nation Treatment), as well as Chapter 13 (Domestic Regulation), do not apply to a measure relating to a new service that cannot be classified in the United Nations, Statistical Papers, Series M, No. 77, Provisional Central Product Classification, 1991 (hereinafter referred to as "CPC").
2. To the extent possible, a Party shall notify the other Party prior to adopting a measure relating to a new service, as referred to in paragraph 1, that is inconsistent with Articles 10.6 (Market Access), 10.7 (National Treatment), 10.8 (Most-Favoured-Nation Treatment), 10.9 (Performance Requirements), 10.10 (Senior Management and Board of Directors), 11.4 (Market Access), 11.5 (Local Presence), 11.6 (National Treatment), 11.7 (Most-Favoured-Nation Treatment) or Chapter 13 (Domestic Regulation).
3. On request of a Party, the Parties shall enter into negotiations to incorporate the new service into the scope of this Agreement.
4. For greater certainty, paragraph 1 does not apply to an existing service that could be classified in the CPC, but that could not previously be supplied due to lack of technical feasibility

JOINT DECLARATION
ON TRADE AND GENDER EQUALITY
BY THE EUROPEAN UNION AND MEXICO
IN THE FRAMEWORK OF THE POLITICAL, ECONOMIC AND COOPERATION STRATEGIC
PARTNERSHIP AGREEMENT

The Parties,

RECALLING their shared values and the strong cultural, political, economic and cooperation ties which unite them,

RECALLING their commitment to modernise and replace the EU-Mexico Economic Partnership, Political Coordination and Cooperation Agreement, (“Global Agreement”), concluded in 2000, to reflect new political and economic realities,

REAFFIRMING their commitment to strengthen cooperation on bilateral, regional and global issues of common concern,

CONVINCED that the Political, Economic and Cooperation Strategic Partnership Agreement between the European Union and its Member States, of the one part, and the United Mexican States, of the other part (“Modernised Global Agreement”) and the Interim Agreement on Trade between the European Union and the United Mexican States, will be beneficial to both Parties and further strengthen their ties,

EXPRESS their joint intent to cooperate on the implementation of the sustainability aspects of Part III of the Modernised Global Agreement guided by the considerations expressed in the following, as regards trade and gender equality.

1. The Parties recognise that inclusive trade policies contribute to advancing women's economic empowerment and gender equality, in line with Sustainable Development Goal 5 of the UN 2030

Agenda on Sustainable Development and the objectives of the Joint Declaration on Trade and Women's Economic Empowerment on the Occasion of the WTO Ministerial Conference, held in Buenos Aires in December 2017. The Parties acknowledge the important contribution by women to economic growth through their participation in economic activity, including international trade. The Parties commit to implement the provisions of Part III of the Modernised Global Agreement in a manner that promotes and enhances gender equality.

2. The Parties aim to strengthen their trade relations and cooperation in ways that effectively provide equal opportunities and treatment for women and men to benefit from the provisions of Part III of the Modernised Global Agreement, including in matters of employment and occupation, in accordance with their international commitments.

3. Each Party shall effectively implement its obligations under international agreements addressing gender equality and women's rights to which it is a party, including the Convention on the Elimination of all Forms of Discrimination Against Women, adopted by the UN General Assembly on 18 December 1979, noting in particular those provisions related to eliminating discrimination against women in economic life and in the field of employment. In this respect, the Parties reiterate their respective commitments under Article 26.3 ("Multilateral Labour Standards and Agreements") of Part III of the Modernised Global Agreement including with regard to the effective implementation of the ILO Conventions related to gender equality and the elimination of discrimination in respect of employment and occupation.

4. Each Party shall strive to ensure that its relevant law and policies provide for, and promote, equal rights, treatment and opportunities for women and men. Each Party shall strive to improve such law and policies, without prejudice to the right of each Party to establish its own scope and levels of protection for equal opportunities for women and men. Such law and policies shall be consistent with each Party's commitments to the internationally recognised standards and agreements referred to in this Joint Declaration.

5. The Parties shall work together to strengthen their cooperation on trade-related aspects of gender equality policies and measures, bilaterally, regionally and in international fora, as appropriate, among others through activities to improve the capacity and conditions for women, including workers, businesswomen and entrepreneurs, to access and benefit from the opportunities created by

Part III of the Modernised Global Agreement. Such cooperation may cover, among others, exchange of information and best practices related to collection of gender-disaggregated data and gender-based analysis of trade policies.

6. The Parties agree on the importance of monitoring and assessing, in accordance with their domestic procedures, the impact of the implementation of Part III of the Modernised Global Agreement on gender equality and equal opportunities for women in relation to trade.

7. In case of disagreement between the Parties regarding the interpretation or application of this Joint Declaration, the Parties shall have recourse exclusively to the dispute resolution procedures referred to in Articles 26.17 and 26.18 of Part III of the Modernised Global Agreement, *mutatis mutandis*.