Annex II

Section 1
Schedule of Japan

1. The Schedule of Japan sets out, pursuant to paragraph 2 of Article 8, the reservations taken by Japan with respect to specific sectors, sub-sectors or activities for which it may maintain existing, or adopt new or more restrictive, measures that do not conform with obligations imposed by:

(a) Article 3 (National Treatment);

(b) Article 4 (Most Favoured Nation Treatment);

(c) Article 6 (Prohibition of Performance Requirements); or

(d) Article 12 (Senior Management and Boards of Directors).

2. Each reservation sets out the following elements:

(a) “Sector” refers to the general sector in which the reservation is taken;

(b) “Sub-Sector” refers to the specific sector in which the reservation is taken;

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

(d) “Type of Reservation” specifies the obligations referred to in paragraph 1 for which the reservation is taken;

(e) “Description” sets out the scope of the sector, sub-sector or activities covered by the reservation; and

(f) “Existing Measures” identifies, for transparency purposes, existing measures that apply to the sector, sub-sector or activities covered by the reservation.
3. In the interpretation of a reservation, all elements of the reservation shall be considered. The “Description” element shall prevail over all other elements.

4. For the purposes of this Section 1, the term “JSIC” means Japan Standard Industrial Classification set out by the Ministry of Internal Affairs and Communications, and revised on November 6, 2007.
1 Sector: All Sectors

Sub-Sector:

Industry Classification:

Type of Reservation: National Treatment (Article 3)

Reservation: Senior Management and Boards of Directors (Article 12)

Description: When transferring or disposing of its equity interests in, or the assets of, a state enterprise or a governmental entity, Japan reserves the right to:

(a) prohibit or impose limitations on the ownership of such interests or assets by investors of the Republic of Peru or their investments;

(b) impose limitations on the ability of investors of the Republic of Peru or their investments as owners of such interests or assets to control any resulting enterprise; or

(c) adopt or maintain any measure relating to the nationality of executives, managers or members of the board of directors of any resulting enterprise.

Existing Measures:
Sector: All Sectors

Sub-Sector: 

Industry Classification: 

Type of Reservation: National Treatment (Article 3)

Reservation: Senior Management and Boards of Directors (Article 12)

Description: In the event where the supply of telegraph services, postal services and betting and gambling services, manufacture of tobacco products, manufacture of Bank of Japan notes, minting and sale of coinage in Japan, which are restricted to designated enterprises or governmental entities, are liberalized to those other than the designated enterprises or governmental entities, or in the event where such designated enterprises or governmental entities no longer operate on a non-commercial basis, Japan reserves the right to adopt or maintain any measure relating to those activities.

Existing Measures:
3 Sector: All Sectors

Sub-Sector:

Industry Classification:

Type of Reservation: Most Favoured Nation Treatment (Article 4)

Description: 1. Japan reserves the right to adopt or maintain any measure that accords differential treatment to countries under any bilateral or multilateral agreement in force on, or signed prior to, the date of entry into force of this Agreement.

2. Japan reserves the right to adopt or maintain any measure that accords differential treatment to countries under any bilateral or multilateral agreement, other than the agreement referred to in paragraph 1, involving:

(a) aviation;

(b) fisheries; or

(c) maritime matters including salvage.

Existing Measures:
Sector: All Sectors

Sub-Sector:

Industry Classification:

Type of Reservation:
National Treatment (Article 3)
Most Favoured Nation Treatment (Article 4)

Description: National Treatment and Most Favoured Nation Treatment may not be accorded to investors of the Republic of Peru and their investments with respect to subsidies.

Existing Measures:
Sector: Aerospace Industry
Sub-Sector: Aircraft Industry
Space Industry

Industry Classification:

Type of Reservation:
- National Treatment (Article 3)
- Prohibition of Performance Requirements (Article 6)
- Senior Management and Boards of Directors (Article 12)

Description: Japan reserves the right to adopt or maintain any measure relating to investment in aircraft industry and space industry.

Existing Measures:
- Foreign Exchange and Foreign Trade Law (Law No. 228 of 1949), Articles 27 and 30
- Cabinet Order on Foreign Direct Investment (Cabinet Order No. 261 of 1980), Articles 3 and 5
| Sector: | Arms and Explosives Industry |
| Sub-Sector: | Arms Industry |
| Exploratives Manufacturing Industry |

Industry Classification:

| Type of Reservation: | National Treatment (Article 3) |
| Prohibition of Performance Requirements (Article 6) |
| Senior Management and Boards of Directors (Article 12) |

Description: Japan reserves the right to adopt or maintain any measure relating to investment in arms industry and explosives manufacturing industry.

Existing Measures:

<p>| Foreign Exchange and Foreign Trade Law (Law No. 228 of 1949), Articles 27 and 30 |
| Cabinet Order on Foreign Direct Investment (Cabinet Order No. 261 of 1980), Articles 3 and 5 |</p>
<table>
<thead>
<tr>
<th>Sector</th>
<th>Energy</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sub-Sector:</td>
<td>Electricity Utility Industry</td>
</tr>
<tr>
<td></td>
<td>Gas Utility Industry</td>
</tr>
<tr>
<td></td>
<td>Nuclear Energy Industry</td>
</tr>
</tbody>
</table>

**Industry Classification:**

- **Type of Reservation:** National Treatment (Article 3)
- **Prohibition of Performance Requirements (Article 6)**
- **Senior Management and Boards of Directors (Article 12)**

**Description:** Japan reserves the right to adopt or maintain any measure relating to investment in the energy industry listed in the “Sub-Sector” element.

**Existing Foreign Exchange and Foreign Trade Measures:**

- Law (Law No. 228 of 1949), Articles 27 and 30
- Cabinet Order on Foreign Direct Investment (Cabinet Order No. 261 of 1980), Articles 3 and 5
Sector: Fisheries

Sub-Sector: Fisheries within the Territorial Sea, Internal Waters, Exclusive Economic Zone and Continental Shelf

Industry Classification:
- JSIC 031 Marine fisheries
- JSIC 032 Inland water fisheries
- JSIC 041 Marine aquaculture
- JSIC 042 Inland water aquaculture
- JSIC 8093 Recreational fishing guide business

Type of Reservation:
- National Treatment (Article 3)
- Most Favoured Nation Treatment (Article 4)
- Prohibition of Performance Requirements (Article 6)
- Senior Management and Boards of Directors (Article 12)

Description: Japan reserves the right to adopt or maintain any measure relating to investments in fisheries in the territorial sea, internal waters, exclusive economic zone and continental shelf of Japan.

For the purposes of this reservation, the term "fisheries" means the work of taking and cultivation of aquatic resources, including the following fisheries related activities:

(a) investigation of aquatic resources without taking such resources;

(b) luring of aquatic resources;

(c) preservation and processing of fish catches;
(d) transportation of fish catches and fish products; and

(e) provision of supplies to other vessels used for fisheries.

Existing Measures:

Foreign Exchange and Foreign Trade Law (Law No. 228 of 1949), Article 27

Cabinet Order on Foreign Direct Investment (Cabinet Order No. 261 of 1980), Article 3

Law for Regulation of Fishing Operation by Foreign Nationals (Law No. 60 of 1967), Articles 3, 4 and 6

Law concerning the Exercise of Sovereign Rights concerning Fisheries in the Exclusive Economic Zones (Law No. 76 of 1996), Articles 4, 5, 7, 8, 9, 10, 11, 12 and 14
Sector: Information and Communications

Sub-Sector: Broadcasting Industry

Industry Classification:

- JSIC 380 Establishments engaged in administrative or ancillary economic activities
- JSIC 381 Public broadcasting, except cablecasting
- JSIC 382 Private-sector broadcasting, except cablecasting
- JSIC 383 Cablecasting

Type of Reservation: National Treatment (Article 3)

Prohibition of Performance Requirements (Article 6)

Senior Management and Boards of Directors (Article 12)

Description: Japan reserves the right to adopt or maintain any measure relating to investments in broadcasting industry.

Existing Measures:

- Foreign Exchange and Foreign Trade Law (Law No. 228 of 1949), Article 27
- Cabinet Order on Foreign Direct Investment (Cabinet Order No. 261 of 1980), Article 3
- Radio Law (Law No. 131 of 1950), Article 5
- Broadcast Law (Law No. 132 of 1950), Articles 52-8, 52-13, 52-30 and 52-32
<table>
<thead>
<tr>
<th>Sector:</th>
<th>Land Transaction</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sub-Sector:</td>
<td></td>
</tr>
<tr>
<td>Industry</td>
<td></td>
</tr>
<tr>
<td>Classification:</td>
<td></td>
</tr>
<tr>
<td>Type of</td>
<td>National Treatment</td>
</tr>
<tr>
<td>Reservation:</td>
<td>(Article 3)</td>
</tr>
<tr>
<td></td>
<td>Most Favoured Nation Treatment</td>
</tr>
<tr>
<td></td>
<td>(Article 4)</td>
</tr>
<tr>
<td>Description:</td>
<td>With respect to the acquisition or lease of land</td>
</tr>
<tr>
<td></td>
<td>properties in Japan, prohibitions or restrictions may</td>
</tr>
<tr>
<td></td>
<td>be imposed by Cabinet Order on foreign nationals or</td>
</tr>
<tr>
<td></td>
<td>legal persons, where Japanese nationals or legal</td>
</tr>
<tr>
<td></td>
<td>persons are placed under identical or similar</td>
</tr>
<tr>
<td></td>
<td>prohibitions or restrictions in the foreign country.</td>
</tr>
<tr>
<td>Existing</td>
<td>Alien Land Law (Law No. 42 of 1925),</td>
</tr>
<tr>
<td>Measures:</td>
<td>Article 1</td>
</tr>
</tbody>
</table>
11 Sector: Public Law Enforcement and Correctional Services and Social Services

Sub-Sector:

Industry Classification:

Type of Reservation: National Treatment (Article 3)

Most Favoured Nation Treatment (Article 4)

Prohibition of Performance Requirements (Article 6)

Senior Management and Boards of Directors (Article 12)

Description: Japan reserves the right to adopt or maintain any measure relating to investments in public law enforcement and correctional services, and in social services such as income security or insurance, social security or insurance, social welfare, primary and secondary education, public training, health and child care.
Annex II

Section 2

Schedule of the Republic of Peru

1. The Schedule of the Republic of Peru sets out, pursuant to paragraph 2 of Article 8, the reservations taken by the Republic of Peru with respect to specific sectors, sub-sectors or activities for which it may maintain existing, or adopt new or more restrictive, measures that do not conform with obligations imposed by:

(a) Article 3 (National Treatment);

(b) Article 4 (Most Favoured Nation Treatment);

(c) Article 6 (Prohibition of Performance Requirements); or

(d) Article 12 (Senior Management and Boards of Directors).

2. Each reservation sets out the following elements:

(a) “Sector” refers to the general sector in which the reservation is taken;

(b) “Sub-Sector” refers to the specific sector in which the reservation is taken;

(c) “Industry Classification” refers, where applicable, only for transparency purposes, to the activity covered by the reservation according to domestic or international industry classification codes;

(d) “Type of Reservation” specifies the obligations referred to in paragraph 1 for which the reservation is taken;

(e) “Description” sets out the scope of the sector, sub-sector or activities covered by the reservation; and

(f) “Existing Measures” identifies, for transparency purposes, existing measures that apply to the sector, sub-sector or activities covered by the reservation.

3. In the interpretation of a reservation, all elements of the reservation shall be considered except for the Industry Classification element. The “Description” element shall prevail over all other elements.
Sector: All Sectors

Industry Classification:

Type of Reservation: Most Favoured Nation Treatment (Article 4)

Description: The Republic of Peru reserves the right to adopt or maintain any measure that accords differential treatment to countries under any bilateral or multilateral agreement in force or signed prior to the date of entry into force of this Agreement. The Republic of Peru reserves the right to adopt or maintain any measure that accords differential treatment to countries under any bilateral or multilateral agreement in force or signed after the date of entry into force of this Agreement involving:

(a) aviation;

(b) fisheries; or

(c) maritime matters\(^1\) including salvage.

\(^1\) For greater certainty, maritime matters include transport by lakes and rivers.
<table>
<thead>
<tr>
<th>Sector:</th>
<th>All Sectors</th>
</tr>
</thead>
<tbody>
<tr>
<td>Industry Classification:</td>
<td></td>
</tr>
<tr>
<td>Type of Reservation:</td>
<td>National Treatment (Article 3)</td>
</tr>
<tr>
<td></td>
<td>Most Favoured Nation Treatment (Article 4)</td>
</tr>
<tr>
<td>Description:</td>
<td>National Treatment and Most Favoured Nation Treatment may not be accorded to investors of Japan and their investments with respect to subsidies.</td>
</tr>
</tbody>
</table>
3 Sector: Indigenous Communities, Peasant, Native, and Minority Affairs

Industry Classification:

Type of Reservation:

- National Treatment (Article 3)
- Most Favoured Nation Treatment (Article 4)
- Prohibition of Performance Requirements (Article 6)
- Senior Management and Boards of Directors (Article 12)

Description: The Republic of Peru reserves the right to adopt or maintain any measure according rights or preferences to socially or economically disadvantaged minorities and ethnic groups.

For the purposes of this reservation, “ethnic groups” means indigenous and native communities; minorities includes peasant (campesinos) communities.
Sector: Fishing

Industry Classification:

Type of Reservation: National Treatment (Article 3)
Most Favoured Nation Treatment (Article 4)
Prohibition of Performance Requirements (Article 6)

Description: The Republic of Peru reserves the right to adopt or maintain any measure relating to artisanal fishing.
Sector: Cultural Industries

Industry Classification:

Type of Most Favoured Nation Treatment Reservation: (Article 4)

Description: For the purposes of this reservation, the term "cultural industries" means:

(a) publication, distribution, or sale of books, magazines, periodical publications, or printed or electronic newspapers, excluding the printing and typesetting of any of the foregoing;

(b) production, distribution, sale, or display of recordings of movies or videos;

(c) production, distribution, sale, or display of music recordings in audio or video format;

(d) production and presentation of theatre arts;

(e) production and exhibition of visual arts;

(f) production, distribution, or sale of printed music scores or scores readable by machines;

(g) design, production, distribution and sale of handicrafts; or

(h) radiobroadcasts aimed at the public in general, as well as all radio, television, and cable television-related activities, satellite programming services, and broadcasting networks.

\[2\] Theatre arts means live performances or presentations such as drama, dance, or music.
The Republic of Peru reserves the right to adopt or maintain any measure giving preferential treatment to persons of other countries pursuant to any existing or future bilateral or multilateral international agreement regarding cultural industries, including audio-visual cooperation agreements.

For greater certainty, Article 3 and Article 4 do not apply to government support for the promotion of cultural industries.
Sector: Handicraft Industries

Industry Classification:

Type of Reservation: National Treatment (Article 3)
Prohibition of Performance Requirements (Article 6)

Description: The Republic of Peru reserves the right to adopt or maintain any measure relating to the design, distribution, retailing, or exhibition of handicrafts that are identified as Peruvian handicrafts.

Performance requirements shall in all cases be consistent with the WTO Agreement on Trade-Related Investment Measures.
Sector: Audio-Visual Industry

Industry Classification:
- CPC 9611
- CPC 9612

Type of Reservation: Prohibition of Performance Requirements (Article 6)

Description: The Republic of Peru reserves the right to adopt or maintain any measure whereby a specified percentage (up to 20 percent) of the total cinematographic works shown on an annual basis in cinemas or exhibition rooms in the Republic of Peru consist of Peruvian cinematographic works. In establishing such percentage, the Republic of Peru shall take into account factors including the national cinematographic production, the existing exhibition infrastructure in the country and attendance.
<table>
<thead>
<tr>
<th>Sector</th>
<th>Jewellery Design</th>
</tr>
</thead>
<tbody>
<tr>
<td>Theatre Arts</td>
<td></td>
</tr>
<tr>
<td>Visual Arts</td>
<td></td>
</tr>
<tr>
<td>Music</td>
<td></td>
</tr>
<tr>
<td>Publishing</td>
<td></td>
</tr>
</tbody>
</table>

**Industry Classification:**

**Type of Reservation:** Prohibition of Performance Requirements (Article 6)

**Description:** The Republic of Peru reserves the right to adopt or maintain any measure conditioning the receipt or continued receipt of government support for the development and production of jewellery design, theatre arts, visual arts, music and publishing on the recipient achieving a given level or percentage of domestic creative content.
Sector: Audio-visual Industry
Publishing
Music

Industry Classification:

Type of Reservation: National Treatment (Article 3)
Most Favoured Nation Treatment (Article 4)

Description: The Republic of Peru may adopt or maintain any measure that affords a person of the other Contracting Party the treatment that is afforded by that Contracting Party to Peruvian persons in the audio-visual, publishing, and music sectors.
<table>
<thead>
<tr>
<th>Sector:</th>
<th>Social Services</th>
</tr>
</thead>
<tbody>
<tr>
<td>Industry</td>
<td>Social Services</td>
</tr>
<tr>
<td>Classification:</td>
<td>Social Services</td>
</tr>
<tr>
<td>Type of Reservation:</td>
<td>National Treatment (Article 3)</td>
</tr>
<tr>
<td></td>
<td>Most Favoured Nation Treatment (Article 4)</td>
</tr>
<tr>
<td></td>
<td>Prohibition of Performance Requirements (Article 6)</td>
</tr>
<tr>
<td></td>
<td>Senior Management and Boards of Directors (Article 12)</td>
</tr>
<tr>
<td>Description:</td>
<td>The Republic of Peru reserves the right to adopt or maintain any measure with respect to the provision of law enforcement and correctional services, and the following services to the extent that they are social services established or maintained for a public purpose: income security and insurance, social security, social welfare, public education, public training, health, and childcare.</td>
</tr>
</tbody>
</table>
11 Sector: Transport: International Road Transport Services

Industry Classification: CPC 712

Type of Reservation: National Treatment (Article 3) Most Favoured Nation Treatment (Article 4)

Description: The Republic of Peru reserves the right to adopt or maintain any measure relating to the international land transportation of cargo or passengers in the bordering zones.

Additionally, the Republic of Peru reserves the right to adopt or maintain the following limitations for the supply of international land transportation from the Republic of Peru:

1. the service supplier must be a Peruvian natural or juridical person;

2. it must have a real and effective domicile in the Republic of Peru; and

3. in the case of juridical persons, it must be legally constituted in the Republic of Peru, more than 50 percent of the capital must be owned by Peruvian citizens and the effective control must be under Peruvian citizens.