

TRADE IN SERVICES AND ESTABLISHMENT

1. This Annex is composed of seven Annexes which specify the commitments and reservations for the European Union and the Republic of Armenia on trade in services and establishment in accordance with Chapter 5 of Title VI of this Agreement.
2. As regards the European Union:
  - (a) Annex VIII-A contains the reservations of the European Union on establishment in accordance with Article 144 of this Agreement;
  - (b) Annex VIII-B contains the list of commitments of the European Union on cross-border services in accordance with Article 151 of this Agreement;
  - (c) Annex VIII-C contains the reservations of the European Union on key personnel, graduate trainees and business sellers in accordance with Articles 154 and 155 of this Agreement; and
  - (d) Annex VIII-D contains the reservations of the European Union on contractual service suppliers and independent professionals in accordance with Articles 156 and 157 of this Agreement.

3. As regards the Republic of Armenia:
  - (a) Annex VIII-E contains the reservations of the Republic of Armenia on establishment in accordance with Article 144 of this Agreement;
  - (b) Annex VIII-F contains the list of commitments of the Republic of Armenia on cross-border services in accordance with Article 151 of this Agreement; and
  - (c) Annex VIII-G contains the reservations of the Republic of Armenia on contractual service suppliers and independent professionals in accordance with Articles 156 and 157 of this Agreement.
4. The Annexes referred to in paragraphs 2 and 3 constitute an integral part of this Annex.
5. The definitions of terms provided for in Chapter 5 of Title VI of this Agreement apply also to this Annex.
6. In identifying individual sectors and sub-sectors of services:
  - (a) "CPC" means the Central Products Classification as set out in Statistical Office of the United Nations, Statistical Papers, Series M, N° 77, *CPC prov*, 1991; and
  - (b) "CPC ver. 1.0" means the Central Products Classification as set out in Statistical Office of the United Nations, Statistical Papers, Series M, N° 77, *CPC ver 1.0*, 1998.

7. The following abbreviations for the European Union and its Member States are used in Annexes VIII-A, VIII-B, VIII-C and VIII-D:

EU	European Union, including all its Member States
AT	Austria
BE	Belgium
BG	Bulgaria
CY	Cyprus
CZ	Czech Republic
DE	Germany
DK	Denmark
EE	Estonia
EL	Greece
ES	Spain
FI	Finland
FR	France
HR	Croatia
HU	Hungary
IE	Ireland
IT	Italy
LT	Lithuania
LU	Luxembourg
LV	Latvia
MT	Malta
NL	The Netherlands

PL	Poland
PT	Portugal
RO	Romania
SE	Sweden
SI	Slovenia
SK	Slovak Republic
UK	United Kingdom

8. The following abbreviation is used for the Republic of Armenia in Annexes VIII-E, VIII-F and VIII-G:

AR	Republic of Armenia
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RESERVATIONS ON ESTABLISHMENT OF THE EUROPEAN UNION

1. The list of below indicates the economic activities where the European Union applies reservations to national treatment or most favoured treatment pursuant to Article 144 paragraph 2 of this Agreement to establishments and entrepreneurs of the Republic of Armenia.

The list is composed of the following elements:

- (a) a list of horizontal reservations applying to all sectors or sub-sectors; and
- (b) a list of sector- or sub-sector-specific reservations indicating the sector or sub-sector concerned along with the reservations applying.

A reservation corresponding to an activity which is not liberalised (unbound) is expressed as follows: "No national treatment and most favoured nation treatment obligations".

When a reservation under point (a) or (b) only includes Member State-specific reservations, Member States not mentioned therein undertake the obligations of Article 144 paragraph 2 of this Agreement in the sector concerned without reservations. The absence of Member State-specific reservations in a given sector is without prejudice to horizontal reservations or to sectoral EU-wide reservations that may apply.

2. In accordance with Article 141 paragraph 3 of this Agreement, the list below does not include measures concerning subsidies granted by the Parties.
3. The rights and obligations arising from the list below shall have no self-executing effect and thus confer no rights directly on natural or juridical persons.
4. In accordance with Article 144 of this Agreement, non-discriminatory requirements, such as those concerning the legal form or the obligation to obtain licences or permits applicable to all providers operating on the territory without distinction based on nationality, residency or equivalent criteria, are not listed in this Annex as they are not prejudiced by this Agreement.
5. Where the European Union maintains a reservation that requires that a service supplier be a national, permanent resident or resident of its territory as a condition to the supply of a service in its territory, a reservation listed in the list of commitments in Annex VIII-B or the reservations listed in Annexes VIII-C and VIII-D shall operate as a reservation with respect to establishment under this Annex, to the extent applicable.
6. For greater certainty, for the European Union, the obligation to grant national treatment does not entail the requirement to extend to nationals or juridical persons of the other Party the treatment granted in a Member State to the nationals and juridical persons of another Member State pursuant to the Treaty on the Functioning of the European Union, or to any measures adopted pursuant to that Treaty, including their implementation in the Member States. Such national treatment is granted only to legal persons of the other Party established in accordance with the law of another Member State and having their registered office, central administration or principal place of business in that Member State, including those legal persons established within the EU which are owned or controlled by nationals of the other Party.

## Horizontal reservations

### Public utilities

EU: Economic activities considered as public utilities at a national or local level may be subject to public monopolies or to exclusive rights granted to private operators<sup>1</sup>.

### Types of establishment

EU: Treatment accorded to subsidiaries (of Armenian companies) formed in accordance with the law of the Member States of the European Union and having their registered office, central administration or principal place of business within the Union is not extended to branches or agencies established in the Member States of the European Union by Armenian companies.<sup>2</sup> However, this does not prevent a Member State from extending this treatment to branches or agencies established in another Member State by a third-country company or firm, as regards their operation in the first Member State's territory, unless such extension is explicitly prohibited by EU law.

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<sup>1</sup> Public utilities exist in sectors such as related scientific and technical consulting services, 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 such 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.

<sup>2</sup> In accordance with Article 54 of the TFEU, these subsidiaries are considered as juridical persons of the European Union. To the extent that they have a continuous and effective link with the economy of the European Union, they are beneficiaries of the internal market, which includes, *inter alia*, the freedom to establish and to provide services in all Member States of the European Union.

EU: Treatment less favourable may be accorded to subsidiaries (of third-country companies) formed in accordance with the law of a Member State which have only their registered office in the territory of the European Union, unless it can be shown that they possess an effective and continuous link with the economy of one of the Member States.

AT: Managing directors of branches of juridical persons must be resident in Austria; natural persons responsible within a juridical person or a branch for the observance of the Austrian Trade Act must have a domicile in Austria.

BG: The establishment of foreign service suppliers, joint ventures included, may only take the form of limited liability company or joint stock company with at least two shareholders. Establishment of branches is subject to authorisation. Representative offices are to be registered with Bulgarian Chamber of Commerce and Industry and may not engage in economic activity.

EE: At least half of the members of the management board shall have their residence in the European Union. A foreign company shall appoint a director or directors for a branch. A director of a branch must be a natural person with active legal capacity. The residence of at least one director of a branch must be in Estonia, in a member state of European Economic Area or in Switzerland.

FI: A foreigner carrying on trade as a private entrepreneur and at least half of the partners in a general partnership or of general partners in a limited partnership have to be permanently resident in the EEA. For all sectors, EEA residency is required for at least half of the ordinary and deputy members of the board of directors and the managing director; however exemptions may be granted to certain companies. If an Armenian organisation intends to carry on business or trade by establishing a branch in Finland, a trade permit is required.

FR: The managing director of an industrial, commercial or artisanal activity, if not a holder of a residency permit, needs a specific authorisation.

HU: No national treatment and most favoured nation treatment obligations for the acquisition of state-owned properties.

IT: Access to industrial, commercial and artisanal activities may be subject to a residence permit.

PL: The scope of operations of a representative office may only encompass advertising and promotion of the foreign parent company represented by the office. For all sectors except legal services and services provided by healthcare units, Armenian investors can undertake and conduct economic activity only in the form of a limited partnership, limited joint-stock partnership, limited liability company, and joint-stock company (in the case of legal services only in the form of registered partnership and limited partnership).

RO: The sole administrator or the chairman of the board of administration as well as half of the total number of administrators of the commercial companies shall be Romanian citizens unless otherwise stipulated in the company contract or its statutes. The majority of the commercial companies' auditors and their deputies shall be Romanian citizens.

SE: A foreign company, which has not established a legal entity in Sweden or is conducting its business through a commercial agent, shall conduct its commercial operations through a branch, registered in Sweden, with independent management and separate accounts. The managing director of the branch, and the vice-managing director if appointed, must reside in the EEA. A natural person not resident in the EEA, who conducts commercial operations in Sweden, shall appoint and register a resident representative responsible for the operations in Sweden. Separate accounts shall be kept for the operations in Sweden. The competent authority may in individual cases grant exemptions from the branch and residency requirements. Building projects with duration of less than a year – conducted by a company located or a natural person residing outside the EEA – are exempted from the requirements of establishing a branch or appointing a resident representative. A partnership may be a founder, only if all owners with unlimited personal liability are resident within the EEA. Founders outside the EEA may apply for permission from the competent authority. For limited liability companies and co-operative economic associations, at least 50 % of the members of the board of directors, the managing director, the vice-managing director, the deputy board members and at least one of the persons authorised to sign for the company, if any, must reside within the EEA. The competent authority may grant exemptions from this requirement. If none of the company's/society's representatives reside in Sweden, the board must appoint and register a person resident in Sweden, who has been authorised to receive servings on behalf of the company/society. Corresponding conditions prevail for establishment of all other types of legal entities. A holder/applicant of registered rights (patents, trademarks, design protection, and plant variety rights) who is not resident in Sweden shall have an agent residing in Sweden for the main purpose of services of process, notification, etc.

SI: A holder/applicant of registered rights (patents, trademarks, design protection) who is not resident in Slovenia shall have a patent agent or a trademark and design agent who is registered in Slovenia, for the main purpose of services of process, notification, etc.

SK: An Armenian natural person whose name is to be registered in the Commercial Register as a person authorised to act on behalf of the entrepreneur is required to submit residence permit for the Slovak Republic.

#### Investment

ES: Investment in Spain by foreign governments and foreign public entities (which tends to imply, besides economic, also non-economic interests to entity's part), directly or through companies or other entities controlled directly or indirectly by foreign governments, needs prior authorisation by the government.

BG: Foreign investors cannot participate in privatisation. Foreign investors and Bulgarian juridical persons with controlling Armenian participation require permission for a) prospecting, development or extraction of natural resources from the territorial seas, the continental shelf or the exclusive economic zone and b) acquisition of a controlling equity interests in companies engaged in any of the activities specified under "a").

FR: Pursuant to articles L151-1 and R135-1 sec of the financial and monetary code, the right is reserved that foreign investments in France in sectors listed in article R153-2 of the financial and monetary code are subject to prior approval from the Minister for the Economy. The right is reserved to limit foreign participation in newly privatised companies to a variable amount, determined by the government of France on a case by case basis, of the equity offered by the public. For establishing in certain commercial, industrial or artisanal activities, the right is reserved to require a specific authorisation is if the managing director is not a holder of a permanent residence permit.

FI: The right is reserved to impose restrictions on the right of establishment and the right to provide services by natural persons who do not enjoy regional citizenship in Åland, or by any legal person, without permission by the competent authorities of the Åland Islands.

HU: No national treatment and most favoured nation treatment obligations with regards to Armenian participation in newly privatised companies.

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.

LT: Screening procedures may be applied with respect to investment into enterprises, sectors and facilities of strategic importance to national security.

PL: Unbound in relation to acquisition of state-owned property, i.e. the regulations governing the privatisations process.

SE: The right is reserved to adopt or maintain discriminatory requirements for founders, senior management and board of directors when new forms of legal association are incorporated into Swedish law.

## Real estate

The acquisition of land and real estate is subject to the following limitations<sup>1</sup>:

AT: The acquisition, purchase as well as rent or lease of real estate by foreign natural persons and juridical persons requires an authorisation by the competent regional authorities (*Länder*) which will consider whether important economic, social or cultural interests are affected or not.

BG: Foreign natural and juridical persons (incl. through a branch) cannot acquire ownership of land. Bulgarian juridical persons with foreign participation cannot acquire ownership of agricultural land. Foreign juridical persons and foreign citizens with permanent residence abroad can acquire ownership of buildings and limited property rights (right to use, right to build, right to raise a superstructure and servitudes) of real estate.

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<sup>1</sup> As regards services sectors, these limitations do not go beyond the limitations reflected in the existing commitments under GATS.

CZ: Agricultural and forest land can be acquired only by foreign natural persons having permanent residence in the Czech Republic and enterprises established in the juridical persons with permanent residence in the Czech Republic. Specific rules apply to the agricultural and forest land in the state ownership. State agricultural land can be acquired only by Czech nationals, by municipalities and by public universities (for training and research). Legal persons (regardless of the form or place of residence) can acquire state agriculture land from the state only if a building, which they already own, is built on it or if this land is indispensable for the use of such building. Only municipalities and public universities can acquire state forests.

CY: No national treatment and most favoured nation treatment obligations.

DE: Subject to certain conditions of reciprocity.

DK: Acquisition of real estate by non-resident natural or legal persons is as a general rule subject to permission from the Ministry of Justice. The conditions for requiring a permit depend on the intended use of the real estate.

EE: The right is reserved to require that only a natural person who is an Estonian citizen or the citizen of any EEA country or a legal person who is entered in the appropriate Estonian register, may acquire any immovable used for profit yielding land, the land use type categories of which include agriculture or forest land, and only with the authorisation of the county governor. This reservation does not apply to the acquisition of agriculture or forest land for the purposes of providing a service which is liberalised under this agreement..

ES: The right is reserved to require foreign investment in activities directly related to real estate investments of diplomatic missions by States that are not members of the EU require and administrative authorisation from the Spanish Council of Ministers, unless there is a reciprocal liberalisation agreement in place.

FI: With respect to the Åland Islands the right is reserved to require prior authorisation.

HU: Subject to the exceptions included in legislation on Arable Land, foreign natural and legal persons are not allowed to acquire arable land. The purchase of real estate by foreigners is subject to obtaining permission from the country public administration agency competent on the basis of the location of real estate. The acquisition of state-owned properties is unbound.

EL: According to Law No. 1892/90, permission from the Ministry of Defence is needed for acquisition of land in areas near borders. According to administrative practices, permission is easily granted for direct investment.

HR: Unbound in relation to acquisition of real estate by services suppliers not established and incorporated in Croatia. Acquisition of real estate necessary for the supply of services by companies established and incorporated in Croatia as legal persons is allowed. Acquisition of real estate necessary for the supply of services by branches requires the approval of the Ministry of Justice. Agricultural land cannot be acquired by foreign juridical or natural persons.

IE: Prior written consent of the Land Commission is necessary for the acquisition of any interest in Irish land by domestic or foreign companies or foreign nationals. Where such land is for industrial use (other than agricultural industry), this requirement is waived subject to certification to this effect from the Minister for Enterprise, Trade and Employment. This law does not apply to land within the boundaries of cities and towns, where the right is reserved to require prior authorisation.

IT: The purchase of real estate by foreign natural and juridical persons is subject to a condition of reciprocity.

LT: Acquisition into ownership of land, internal waters and forests shall be permitted to foreign subjects meeting the criteria of European and transatlantic integration. The land plot acquisition procedure, terms and conditions, as well as restrictions shall be established by the constitutional law.

LV: With regard to the acquisition of rural land by nationals of a third country, including with regard to the authorisation process for the acquisition of rural land.

PL: The acquisition of real estate, direct and indirect requires a permit. A permit is issued through an administrative decision by a minister competent in internal affairs, with the consent of the Minister of National Defence, and in the case of agricultural real estate, also with the consent of the Minister of Agriculture and Rural Development. The acquisition of state-owned property, i.e. the regulations governing the privatisation process (for mode 3) is unbound.

RO: Natural persons not having Romanian citizenship and residence in Romania, as well as legal persons not having Romanian nationality and their headquarters in Romania, cannot acquire ownership over any kind of land plots, through *inter vivos* acts.

SI: The right is reserved to require that juridical persons, established in the Republic of Slovenia with foreign capital participation, may acquire real estate in the territory of the Republic of Slovenia, and that branches established in the Republic of Slovenia by foreign persons may only acquire real estate, except land, necessary for the conduct of the economic activities for which they are established. According to the Law on Commercial Companies, a branch established in the Republic of Slovenia is not considered a juridical person, but as regards their operation, their treatment is equal to a subsidiary, which is in line with Article XXVIII para.(g) of the GATS.

SK: The acquisition of land is unbound (for modes 3 and 4) foreign companies or natural persons may not acquire agricultural and forest land outside the border of the built-up area of a municipality and some other land (e.g. natural resources, lakes, rivers, public roads etc.).

## Recognition

EU: No national treatment and most favoured nation treatment obligations with regards to EU directives on mutual recognition of diplomas. The right to practise a regulated professional service in one Member State of the EU does not grant the right to practise in another Member State<sup>1</sup>.

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<sup>1</sup> In order for non-EU-country nationals to obtain EU-wide recognition of their qualifications, a mutual recognition agreement, negotiated within the framework defined in Article 161 of this Agreement, is necessary.

### Specifically for most-favoured-nation treatment

The EU reserves the right to adopt or maintain any measure that accords differential treatment pursuant to any international investment treaties or other trade agreement in force or signed prior to the date of entry into force of this Agreement.

The EU reserves the right to adopt or maintain any measure which accords differential treatment relating to the right of establishment to nationals or enterprises through existing or future bilateral agreements between the following Member States of the European Union: Belgium, Cyprus, Denmark, France, Germany, Greece, Ireland, Italy, Luxembourg, Netherlands, Portugal, Spain and the United Kingdom, and any of the following countries or principalities: San Marino, Monaco, Andorra, and the Vatican City State.

The European Union reserves the right to adopt or maintain any measure which accords differential treatment to a country pursuant to any existing or future bilateral or multilateral agreement which:

- (a) creates an internal market in services and investment;
- (b) grants the right of establishment; or
- (c) requires the approximation of legislation in one or more economic sectors.

For the purpose of this exemption:

- (a) An "internal market in services and investment" means an area without internal frontiers in which the free movement of services, capital and persons is ensured.

- (b) The "right of establishment" means an obligation to abolish in substance all barriers to establishment among the parties to the regional economic integration agreement by the entry into force of that agreement. The right of establishment shall include the right of nationals of the parties to the regional economic integration agreement to set up and operate enterprises under the same conditions provided for nationals under the domestic law of the country where such establishment takes place.
  
- (c) The "approximation of legislation" means:
  - (i) the alignment of the legislation of one or more of the parties to the regional economic integration agreement with the legislation of the other party or parties to that agreement;  
or
  - (ii) the incorporation of common legislation into the domestic law of the parties to the regional economic integration agreement.

Such alignment or incorporation shall take place, and shall be deemed to have taken place, only at such time that it has been enacted in the domestic law of the party or parties to the regional economic integration agreement.

#### Sectoral reservations

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.

DK, FI, SE: Measures taken by Denmark, Sweden and Finland aimed at promoting Nordic cooperation, such as:

- (a) financial support to research and development (R&D) projects (the Nordic Industrial Fund);
- (b) funding of feasibility studies for international projects (the Nordic Fund for Project Exports);  
and
- (c) financial assistance to companies<sup>1</sup> utilising environmental technology (the Nordic Environment Finance Corporation).

This reservation is without prejudice to the exclusion of procurement by a Party, subsidies, or governmental support for trade in services in Article 141 of this Agreement.

PT: Waiver of nationality requirements for the exercise of certain activities and professions by natural persons supplying services for countries in which Portuguese is the official language (Angola, Brazil, Cape Verde, Guinea-Bissau, Mozambique and São Tomé & Príncipe).

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<sup>1</sup> Applies to East European companies, which are cooperating with one or more Nordic companies.

Transport related most-favoured-nation treatment:

EU: Any measure which accords differential treatment to a third country pursuant for existing or future agreements relating to access to inland waterways (including agreements following the Rhine-Main-Danube link), which reserve traffic rights for operators based in the countries concerned who meet nationality criteria regarding ownership. Subject to regulations implementing the Mannheim Convention on Rhine Shipping. This part of the reservation only applies to the following Member States of the EU: BE, FR, DE, and NL. Internal waterways transport (CPC 722).

FI: According differential treatment to a country pursuant to existing or future bilateral agreements exempting vessels registered under the foreign flag of a specified other country or foreign registered vehicles from the general prohibition from providing cabotage transport (including combined transport, road and rail) in Finland on the basis of reciprocity (part of CPC 711, part of 712, part of 721).

SE: Measures may be taken on a reciprocal basis allowing vessels from Armenia under the flag of Armenia to operate cabotage traffic in Sweden in so far as Armenia allows vessels registered under the flag of Sweden to operate cabotage traffic in Armenia. The specific aim of this reservation depends on the content of possible mutually agreed future agreement between Armenia and Sweden (CPC 7211, 7212).

BG: In so far as Armenia allows service suppliers from Bulgaria to supply cargo-handling services and storage and warehouse services in sea and river harbours, including services relating to containers and goods in containers, Bulgaria will allow services suppliers from Armenia to supply cargo-handling services and storage and warehouse services in sea and river harbours, including services relating to containers and goods in containers under the same conditions (Part of CPC 741, part of 742).

DE: Chartering-in of foreign ships by consumers resident in Germany may be subject to a condition of reciprocity (CPC 7213, 7223, 83103).

EU: Reserves the right to accord differential treatment to a country pursuant to existing or future bilateral agreements relating to international road haulage (including combined transport – road or rail) and passenger transport, concluded between the EU or the Member States of the EU and a third country (CPC 7111, 7112, 7121, 7122, 7123). Such treatment may:

- (a) reserve or limit the supply of the relevant transport services between the contracting Parties or across the territory of the contracting parties to vehicles registered in each contracting party<sup>1</sup>;  
or
- (b) provide for tax exemptions for such vehicles.

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<sup>1</sup> With regard to Austria the part of the most-favoured-nation treatment exemption regarding traffic rights covers all countries with whom bilateral agreements on road transport or other arrangements relating to road transport exist or may be considered in future.

BG: Measures taken under existing or future agreements, which reserve or restrict the supply of these kinds of transportation services and specify the terms and conditions of this supply, including transit permits or preferential road taxes, in the territory of Bulgaria or across the borders of Bulgaria (CPC 7111, 7112).

HR: Measures applied under existing or future agreements on international road transport and which reserve or limit the supply of transport services and specify operating conditions, including transit permits or preferential road taxes of transport services into, in, across and out of Croatia to the parties concerned (CPC 7111, 7112).

CZ: Measures that are taken under existing or future agreements, and which reserve or limit the supply of transport services and specify operating conditions, including transit permits or preferential road taxes of a transport services into, in, across and out of the Czech Republic to the contracting parties concerned (CPC 7121, 7122, 7123).

EE: When according differential treatment to a country pursuant to existing or future bilateral agreements on international road transport (including combined transport-road or rail), reserving or limiting the supply of a transport services into, in, across and out of Estonia to the contracting parties to vehicles registered in each contracting party, and providing for tax exemption for such vehicles.

LT: Measures that are taken under bilateral agreements and which set the provisions for transport services and specify operating conditions, including bilateral transit and other transport permits for transport services into, through and out of the territory of Lithuania to the contracting parties concerned, and road taxes and levies (CPC 7121, 7122, 7123).

SK: Measures that are taken under existing or future agreements, and which reserve or limit the supply of transport services and specify operating conditions, including transit permits or preferential road taxes of a transport services into, in, across and out of Slovakia to the contracting parties concerned (CPC 7121, 7122, 7123).

ES: Authorisation for the establishment of a commercial presence in Spain may be refused to service suppliers, whose country of origin does not accord effective market access to service suppliers of Spain (CPC 7123).

BG, CZ and SK: Measures taken under existing or future agreements, and which regulate traffic rights and operating conditions, and the supply of transport services in the territory of Bulgaria, the Czech Republic and Slovakia and between the countries concerned.

EU: According differential treatment to a third country pursuant to existing or future bilateral agreements relating to the following Auxiliary air transport services:

- (a) the selling and marketing of air transport services;
- (b) computer reservation system (CRS) services; and
- (c) other services auxiliary to air transport, such as groundhandling services and airport operation services.

In respect of maintenance and repair of aircrafts and parts, the EU reserves the right to adopt or maintain any measure which accords differential treatment to a third country pursuant to existing or future trade agreements pursuant to Article V of GATS.

EU: Reserves the right to require that only recognised organisations authorised by the EU may carry out statutory surveys and certification of ships on behalf of the Member States. Establishment may be required.

PL: In so far as Armenia allows the supply of transport services into and across the territory of Armenia by passenger and freight transport suppliers of Poland, Poland will allow the supply of transport services by passenger and freight transport suppliers of Armenia into and across the territory of Poland under the same conditions.

A. Agriculture, hunting, forestry and logging

FR: The establishment of agricultural enterprises by non-EU companies and the acquisition of vineyards by non EU investors are subject to authorisation.

AT, HR, HU, MT, RO: No national treatment and most favoured nation treatment obligations for agricultural activities.

CY: The participation of investors is allowed only up to 49 %.

FI: No national treatment and most favoured nation treatment obligations for reindeer husbandry.

IE: Establishment by Armenian residents in flour milling activities is subject to authorisation.

BG: No national treatment and most favoured nation treatment obligations for logging activities.

SE: Only Sami people may own and exercise reindeer husbandry.

## B. Fishing and aquaculture

EU: Access to and use of the biological resources and fishing grounds situated in the maritime waters coming under the sovereignty or within the jurisdiction of Member States of the EU may be restricted to fishing vessels flying the flag of a EU territory unless otherwise provided for.

CY: The maximum non-EU ownership in a fishing boat/ship is 49 % and subject to authorisation.

SE: A ship shall be deemed Swedish and can carry the Swedish flag if more than half the equity is owned by Swedish citizens or juridical persons. The Government may permit foreign vessels to fly the Swedish flag if their operations are under Swedish control or the owner has permanent residence in Sweden. Vessels which are 50 % or more owned by EEA nationals or companies having their registered office, central administration or principal place of business in the EEA and whose operation is controlled from Sweden, may also be registered in the Swedish register. A professional fishing licence, needed for professional fishing, may be given if the fishing has a connection to the Swedish fishing industry. Connection can for example be landing half the catch during a calendar year (in value) in Sweden, half the fishing trips departs from a Swedish harbour or half of the fishermen in the fleet are domiciled in Sweden. For vessels over five meters, a vessel permit is needed together with the professional fishing licence. A permit is granted if, among other things, the vessel is registered in the national registry and the vessel have a real economic connection to Sweden. The commander of a trading vessel or a traditional vessel shall be a national of a Member State of the EEA. Exemptions may be granted by the Swedish Transport Agency.

SI: During transit through the territorial sea of the Republic of Slovenia by foreign fishing vessels, any fishing or catching of fish and other marine organisms at sea and on sea bottom is prohibited. This prohibition extends also to foreign fishing boats. Ships are entitled to fly the Slovenian flag if more than half of the ship is owned by European Union citizens or by juridical persons having their headquarters in a European Union Member State. Aquaculture farms breeding organisms for restocking have to be registered in Slovenia.

UK: No national treatment and most favoured nation obligations for the acquisition of UK flagged vessels, unless the investment is at least 75 % owned by British citizens and/or by companies which are at least 75 % owned by British citizens, in all cases resident and domiciled in the UK. Vessels must be managed, directed and controlled from within the UK.

### C. Mining and quarrying

EU: No national treatment and most favoured nation treatment obligations for juridical persons controlled<sup>1</sup> by natural or juridical persons of a non EU country which accounts for more than 5 % of the European Union's oil or natural gas imports. No national treatment and most favoured nation treatment obligations for direct branching (incorporation is required).

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<sup>1</sup> A juridical person is controlled by other natural or juridical person(s) if the latter has/have the power to name a majority of its directors or otherwise legally direct its actions. In particular, ownership of more than 50 % of the equity interests in a juridical person shall be deemed to constitute control.

## D. Manufacturing

EU: No national treatment and most favoured national obligations for juridical persons controlled<sup>1</sup> by natural or juridical persons of a non EU country which accounts for more than 5 % of the European Union's oil or natural gas imports. No national treatment and most favoured nation treatment obligations for direct branching (incorporation is required).

IT: Owners of publishing and printing company and publishers must be citizens of a EU Member State. Companies must have their headquarters in a EU Member State.

HR: Residence requirement for publishing, printing and reproduction of recorded media.

SE: Owners of periodicals that are printed and published in Sweden, who are natural persons, must reside in Sweden or be citizens 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 must have a responsible editor, who must be domiciled in Sweden.

For production, transmission and distribution on own account of electricity, gas, steam and hot water<sup>2</sup> (excluding nuclear based electricity generation):

EU: No national treatment and most favoured nation obligations for production of electricity, transmission and distribution of electricity on own account and manufacture of gas, distribution of gaseous fuels.

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<sup>1</sup> A juridical person is controlled by other natural or juridical person(s) if the latter has/have the power to name a majority of its directors or otherwise legally direct its actions. In particular, ownership of more than 50 % of the equity interests in a juridical person shall be deemed to constitute control.

<sup>2</sup> The horizontal limitation on public utilities applies.

For production, transmission and distribution of steam and hot water:

EU: No national treatment and most favoured national obligations for juridical persons controlled<sup>1</sup> by natural or juridical persons of a non EU country which accounts for more than 5 % of the European Union's oil, electricity or natural gas imports. Unbound for direct branching (incorporation is required).

FI: No national treatment and most favoured nation obligations for production, transmission and distribution of steam and hot water.

#### 1. Business services

##### Professional services

EU: No national treatment and most favoured nation treatment obligations with respect to legal advisory and legal documentations 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.

EU: Full admission to the Bar required for the practice of domestic (EU and Member State) law, which is subject to a nationality condition and/or residency requirement.

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<sup>1</sup> A juridical person is controlled by other natural or juridical person(s) if the latter has/have the power to name a majority of its directors or otherwise legally direct its actions. In particular, ownership of more than 50 % of the equity interests in a juridical person shall be deemed to constitute control.

AT: With respect to legal services, nationality condition for the provision of legal services through commercial presence. Foreign lawyers' (who must be fully qualified in their home country) equity participation and shares in the operating result of any law firm may not exceed 25 %. They may not have decisive influence in decision-making. For foreign minority investors, or its qualified personnel, provision of legal services is only authorised in respect of public international law and the law of the jurisdiction where they are qualified to practice as a lawyer; provision of legal services in respect of domestic (EU and Member State) law including representation before courts requires full admission to the bar, which is subject to a nationality condition.

AT: With respect to accounting, bookkeeping, auditing and taxation advisory services, equity participation and voting rights of persons entitled to exercise the profession according to foreign law may not exceed 25 %.

AT: No national treatment and most favoured nation treatment obligations for medical (except for psychologists and psychotherapists).

AT, BG, HR: No national treatment and most favoured nation treatment obligations with respect to the provision of legal services with regard to the respective domestic law (EU and Member States).

AT, CY, EE, MT, SI: No national treatment and most favoured nation treatment obligations for veterinary services.

BE: With respect to legal services, quotas apply for representation before the "*Cour de cassation*" in non-criminal cases.

BG: Foreign lawyers can only provide legal representation services for a national of their country and subject to reciprocity, and in cooperation with a Bulgarian lawyer. For legal mediation services, permanent residence is required.

BG: With respect to legal services, some types of legal form ("*advokatsko sadrujue*" and "*advokatsko drujestvo*") are reserved to lawyers fully admitted to the Bar in the Republic of Bulgaria.

BG: Foreign audit entity (other than from EU and EEA countries) can perform audit services only subject to reciprocity and fulfilment of the requirement that three-fourths of the members of the management bodies and the registered auditors carrying out audit on behalf of the entity meet requirements equivalent to those for Bulgarian auditors.

BG: For mediation services permanent residence is required. With respect to taxation services EU nationality condition applies.

BG: With respect to architectural services, urban planning and landscape architectural services, engineering and integrated engineering services foreign natural and legal persons, possessing recognised licensed designer competence under their national legislation, may survey and design works in Bulgaria independently only after winning a competitive procedure and when selected as contractors under the terms and according to the procedure established by the Public Procurement Act.

BG: With respect to architectural services, urban planning and landscape architectural services, engineering services, and integrated engineering services, for projects of national or regional significance, Armenian investors must act in partnership with or, as subcontractors of, local investors. With respect to architectural services, urban planning and landscape architectural services, foreign specialists must have experience of at least two years in the field of construction. Nationality condition applies to urban planning and landscape architectural services.

BG: With respect to urban planning and landscape architectural services, nationality condition applies.

BG, CY, MT, SI: No national treatment and most favoured national treatment obligation for midwives services and services provided by nurses, physiotherapists and paramedical personnel.

CY: Nationality condition for architectural services, urban planning and landscape architectural services, engineering services, and integrated engineering services.

CY: EEA or CH nationality as well as residency (commercial presence) is required for the practice of legal services including representation before courts. Only advocates enrolled in the Bar may be partners or shareholders or members of the Board of Directors in a law company in Cyprus. Non-discriminatory legal form requirements apply. Full admission to the Bar is subject to nationality and residency condition.

CZ: EEA or CH nationality and residency in Czech Republic is required for the practice of legal services in respect of domestic (EU and Member State) law, including representation before courts. Non-discriminatory legal form requirements apply.

CZ, HU, SK: No national treatment and most favoured national treatment obligation for midwives services.

CY: Foreign auditors must obtain an authorisation subject to certain conditions.

BG, CY, CZ, EE, MT: No national treatment and most favoured nation treatment obligations for medical (including psychologists) and dental services.

CZ, SK: The right is reserved to require that at least 60 % of capital share or voting rights are reserved to nationals for the provision of auditing services (CPC 86211 and 86212 other than accounting services).

CZ: Concerning medical (including psychologists) and dental services, midwife services, and services provided by nurses, physiotherapists and paramedical personnel, access is restricted to natural persons only. Authorisation by the competent authority required for foreign natural persons.

CZ: Concerning veterinary services, access is restricted to natural persons only. Authorisation by veterinary administration is required.

DK: According to the Danish Administration of Justice Act, the sole purpose of a law firm must be to practice law. Lawyers practicing law in a law firm or other employees in the corporation who own shares therein shall be personally liable jointly with the firm for any claim arising as a result of their assistance to a client. Furthermore, 90 % of shares of a Danish law firm must be owned by lawyers with a Danish licence, EU lawyers registered in Denmark, or law firms registered in Denmark.

DK: Provision of statutory auditing services requires Danish approval as an auditor. Approval require residency in EU Member State or an EEA member State. Voting rights in approved audit firms of auditors and audit firms not approved in accordance with regulation implementing 8. Directive on statutory audit must not exceed 10 % of the voting rights.

DK: In order to enter into partnerships with Danish authorised accountants, foreign accountants have to obtain permission from the Danish Business Authority.

DK: Concerning veterinary services, access is restricted to natural persons only.

EL: Nationality condition for the obtention of a licence to be a statutory auditor.

EL: Nationality requirement for dental technicians.

ES: To provide legal services in respect of EU law and the law of a Member State of the EU, commercial presence may be required to take one of the legal forms which are allowed under national law on a non-discriminatory basis. Some types of legal form may be reserved exclusively to lawyers admitted to the Bar, also on a non-discriminatory basis.

FI: No national treatment and most favoured nation treatment obligations for representation before courts other than by patent agents and "*asianajaja*".

FI: No national treatment and most favoured nation treatment obligations with respect to services related to publicly or privately funded health and social services (i.e. Medical, including Psychologists, and Dental services; Midwives services; Physiotherapists and Paramedical Personnel).

FI: With respect to auditing services, residency requirement for at least one of the auditors of a Finnish Liability company.

FI, HU, NL: Residency requirement for patent agents (part of CPC 861).

FR: With respect to legal services, some types of legal form ("*association d'avocats*" and "*société en participation d'avocat*") are reserved to lawyers fully admitted to the Bar in France. In a law firm providing services in respect of French or EU law, at least 75 % of the partners holding 75 % of the shares shall be lawyers fully admitted to the Bar in France.

FR: With respect to architectural services, medical (including psychologists) and dental services, midwife services and services provided by nurses, physiotherapists and paramedical personnel foreign investors only have access to the legal forms of "*société d'exercice libéral*" (*sociétés anonymes, sociétés à responsabilité limitée ou sociétés en commandite par actions*) and "*société civile professionnelle*".

FR: With respect to medical (including psychologists) and dental services, midwife services and services provided by nurses, physiotherapists and paramedical personnel nationality is required. However, for midwife services and services provided by nurses, physiotherapists and paramedical personnel access by foreigners is possible within annually established quotas.

FR: Nationality condition and reciprocity with respect to veterinary services.

HR: Unbound except for consultancy on home country, foreign and international law.

Representation of parties before courts can be practised only by the members of the Bar Council of Croatia (Croatian title "*odvjetnici*"). Citizenship requirement for membership in the Bar Council. In proceedings involving international elements, parties can be represented before arbitration courts – ad hoc courts by lawyers who are members of bar associations of other countries.

HR: Licence is required to provide audit services.

HR: Natural and legal persons may supply architectural and engineering services upon approval of the Croatian Chamber of Architects and Croatian Chamber of Engineers respectively.

HR: All persons providing services directly to patients/treating patients need a licence from the professional chamber.

EL: No national and most favoured nation treatment with respect to dental technicians.

EU nationality is required to obtain a licence to be a statutory auditor and in veterinary services.

ES: Statutory auditors and industrial property attorneys are subject to an EU nationality condition.

HU: Establishment should take the form of partnership with a Hungarian barrister (*ügyvéd*) or a barrister's office (*ügyvédi iroda*), or representative office.

HU: Residency requirement for non EEA national in veterinary services.

LV: Nationality requirement for sworn solicitors, to whom legal representation in criminal proceedings is reserved.

LV: In a commercial company of sworn auditors more than 50 % of the voting capital shares shall be owned by sworn auditors or commercial companies of sworn auditors of the EU or the EEA. Attorneys from foreign countries can practise as advocates in court only in accordance with bilateral agreements on mutual legal assistance.

LT: Nationality condition for patent attorneys.

LT: With respect to auditing services, auditor's report must be prepared in conjunction with an auditor accredited to practice in Lithuania. At least  $\frac{3}{4}$  of shares of an audit company must belong to auditors or auditing companies of EU or EEA. Establishment is not permitted in the form of a Public Stock Corporation (AB).

LT: Attorneys from foreign countries can practice as advocates in court only in accordance with bilateral agreements on mutual legal assistance.

LT: With respect to Medical (including Psychologists), and Dental services, the supply of service is subject to authorisation which is based on a health services plan established in function of needs, taking into account population and existing medical and dental services.

PL: While other types of legal form are available for EU lawyers, foreign lawyers only have access to the legal forms of registered partnership and limited partnership.

PL: EU nationality condition to provide veterinary services. Foreign persons may apply for permission to practice.

PL: Nationality condition to provide auditing services.

PT: Concerning legal services, nationality condition for the access to the profession of "*solicitadores*" and for industrial property agent.

SK: Residency is required for registration in the professional chamber, and to provide architectural, engineering services and veterinary services. The provision of veterinary services is restricted to natural persons.

SK: EEA or CH nationality and residency (commercial presence) is required for the practice of legal services in respect of domestic law, including representation before courts.

SE: For legal services, for admission to the Bar, which is required only for the use of the Swedish title "*advokat*", residency within the EU, EEA or Switzerland is required. Exemptions may be granted by the board of the Swedish Bar Association. Admission to the Bar is not necessary for the practice of domestic law. A member of the Swedish Bar Association may not be employed by anyone other than a Bar member or a company conducting the business of a Bar member. However, a member of the Bar may be employed by a foreign company. The competent authority may grant exemption from this requirement. There are EEA requirements connected to the appointing of a certifier of an economic plan.

SE: Only auditors approved or authorised in Sweden and auditing firms registered in Sweden may perform statutory auditing services in certain legal entities, including in all limited companies, as well as natural persons. Only auditors approved in Sweden, and registered public accounting firms, may be shareholders or form partnerships in companies which practice qualified auditing (for official purposes). Residency within the EEA or Switzerland is required for authorisation or approval. The titles of "approved auditor" and "authorised auditor" may only be used by auditors approved or authorised in Sweden. Auditors of co-operative economic associations and certain other enterprises who are not authorised or approved accountants must be resident within the EEA. The competent authority may grant exemptions from this requirement. (CPC 86211, CPC 86212, other than accounting services).

SI: Representing clients before the court against payment is conditioned by commercial presence in Republic of Slovenia. A foreign lawyer who has the right to practise law in a foreign country may perform legal services or practise law under the conditions laid down in Article 34a of the Attorneys Act, provided the condition of actual reciprocity is fulfilled. Compliance with the condition of reciprocity is verified by the Ministry of Justice. 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.

SI: No national and most favoured nation treatment with respect to accounting, bookkeeping and auditing services. Commercial presence is required. A third-country audit entity may hold shares or form partnerships in Slovenian audit company provided that, under the law of the country in which the third-country audit entity is incorporated, Slovenian audit companies may hold shares or form partnership in an audit entity. A permanent residency in Slovenia is required for at least one member of the management board of an audit company established in Slovenia.

SI: Doctors, dentist, midwives, nurses and pharmacists need a licence from the professional chamber, other health professionals need registration.

SI: No national and most favoured nation treatment with respect to social medicine, sanitary, epidemiological, medical/ecological services; the supply of blood, blood preparations and transplants; and autopsy.

Retail sales of pharmaceutical, medical and orthopaedic goods<sup>1</sup> (CPC 63211)

AT: The retail of pharmaceutical and specific medical goods to the public may only be carried out through a pharmacy. EEA or Swiss nationality is required in order to operate a pharmacy. EEA or Swiss nationality is required for leaseholders and persons in charge of managing a pharmacy.

BG: Requirement for permanent residence for pharmacists.

CY: No national treatment and most favoured nation treatment obligation with respect to retail sales of pharmaceutical, medical and orthopaedic goods and the supply of pharmaceutical goods and other services supplied by pharmacists (CPC 63211).

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<sup>1</sup> The supply of pharmaceuticals to the general public, like the provision of other services, is subject to licensing and qualification requirements and procedures applicable in the Member States of the European Union. As a general rule, this activity is reserved to pharmacists. In some Member States of the European Union, only the supply of prescription drugs is reserved to pharmacists.

DE: Only natural persons are permitted to provide retail services of pharmaceuticals and specific medical goods to the public. Residency is required in order to obtain a licence as a pharmacist and/or to open a pharmacy for the retail of pharmaceutical and certain medical goods to the public. Persons who have not passed the German pharmacy exam may only obtain a licence to take over a pharmacy which has already existed during the preceding three years. This condition does not apply to approved applicants whose qualification has already been recognised for other purposes. In addition, the applicants must have exercised the professional activities of a pharmacist for at least three consecutive years in Germany. Nationals of non EEA countries cannot obtain a licence to establish a pharmacy.

EE: The retail of pharmaceutical and specific medical goods to the public may only be carried out through pharmacy. Mail order sale of medicinal products as well as delivery by post or express service of medicinal products ordered through the Internet is prohibited.

EL: Only natural persons, who are licenced pharmacists, and companies founded by licenced pharmacists, are permitted to provide retail services of pharmaceuticals and specific medical goods to the public. EU nationality is required in order to operate a pharmacy.

ES: Only natural persons are permitted to provide retail services of pharmaceuticals and specific medical goods to the public. Each pharmacist cannot obtain more than one licence. Establishment authorisation is subject to an economic needs test. Main criteria: density conditions in the area.

FI, SE: No national treatment and most favoured national treatment obligation with respect to retail sales of pharmaceutical goods and the supply of pharmaceutical goods to the general public (CPC 63211).

FR: EEA or Swiss nationality is required in order to operate a pharmacy. Foreign pharmacist may be permitted to establish within annually established quotas.

HU: EEA or Swiss nationality is required in order to operate a pharmacy.

IT: Residency is required in order to obtain a licence as a pharmacist and/or to open a pharmacy for the retail of pharmaceuticals and certain medical goods to the public.

LT: The retail sale of medicinal products to the public may only be carried out through a pharmacy. The online sales of prescription medicinal products is prohibited.

LV: In order to commence independent practice in a pharmacy, a foreign pharmacist or pharmacist's assistant, educated in a state which is not a Member State of the EU or a state of the EEA, must work for at least one year in a pharmacy under the supervision of a pharmacist.

SI: The pharmacy service in Slovenia on the primary level is provided by municipalities. The network of pharmaceutical service consists of public pharmacy institution, owned by municipalities and of private pharmacist with concession (where the majority owner must be a pharmacist by profession). The mail order of pharmaceuticals requiring a prescription is prohibited.

SK: Residency condition.

## Research and development services

EU: Reserves the right to maintain or adopt measures for R&D services, which receive public funding or State support in any form, and are therefore not considered to be privately funded whereby exclusive rights and/or authorisations can only be granted to nationals of the Member States of the EU and to juridical persons of the EU having their headquarters in the EU (CPC 851, CPC 852, CPC 853).

## Real estate services

CY: Nationality condition.

DK: For the provision of real estate services by a physical person present in the territory of Denmark, only authorised real estate agents who are natural persons that have been admitted to the real estate agent register may use the title of "real estate agent", in accordance with Section 6(1) of the Act on the sale of real estate which lays down the requirements for admission to the register, including residency in EU, EEA or Switzerland. The Act on the sale of real estate is only applicable when providing real estate services to consumers, and does not apply on leasing of real estate.

PT: Residency in a Member State of the EEA is required for natural persons. Incorporation in a Member State of the EEA is required for legal persons.

## Rental/leasing without operators

### A. Relating to ships

AT, BE, BG, CY, CZ, DE, DK, ES, EE, FI, FR, EL, HU, IE, IT, LT, LV LU, MT, NL, PL, PT, RO, SK, SI, SE, UK: No national and most favoured nation treatment with respect to the establishment of a registered company for the purpose of operating with a fleet under the national flag of the State of establishment.

CY: The maximum level of non-EU ownership in a ship is 49 %.

LT: Ships must be owned by Lithuanian natural persons or companies established in Lithuania.

SE: In the case of Armenian ownership interests in a ship, proof of dominating Swedish operating influence must be shown to fly the Swedish flag.

### B. Relating to aircraft

EU: Aircraft used by EU air carriers must be registered in the Member State of the EU licensing the carrier or, if the licensing Member State of the EU so allows, elsewhere in the EU. To be registered, aircraft may be required to be owned either by natural persons meeting specific nationality criteria or by enterprises meeting specific criteria regarding ownership of capital and control.

### C. Relating to other transport equipment

SE: EEA residency requirement (CPC 83101).

## D. Other

BE, FR: The right is reserved to maintain or adopt any measure with regard to the provision of rental and leasing services concerning video tape (CPC 83202).

### Other business services

EU: No national treatment and most favoured nation treatment obligations with respect to services incidental to agriculture, hunting, forestry (CPC 881); relating to fishing (CPC 882) and manufacturing (CPC 884 and 885), except for advisory and consulting services.

BG, CY, CZ, DE, EE, ES, FI, HR, IE, LV, LT, MT, PL, PT, RO, SK, SI, SE: No national treatment and most favoured nation treatment obligations with regard to the provision of executive search services (CPC 87201).

AT, BE, BG, CY, CZ, EE, ES, FI, HR, LV, LT, MT, PL, PT, RO, SI and SK: No national treatment and most favoured nation treatment obligations for placement services (CPC 87202).

AT, BG, CY, CZ, DE, EE, FI, FR, HR, IT, IE, LV, LT, MT, NL, PL, PT, RO, SE, SK, SI: No national treatment and most favoured nation treatment obligations for supply services of office support personnel (CPC 87203).

EU, except HU and SE: No national treatment and most favoured nation treatment obligations for supply services of domestic help personnel, other commercial or industrial workers, nursing, and other personnel. Residency or commercial presence is required and nationality requirements may exist.

EU except BE, DK, EL, ES, FR, HU, IE, IT, LU, NL, SE, UK: Nationality conditions and residency requirement for supply services of personnel.

EU except AT and SE: For investigation services, no national treatment and most favoured treatment obligations. Residency or commercial presence is required and nationality requirements may exist.

AT: Regarding placement services, labour leasing agencies and supply services of personnel (CPC 8720), an authorisation can only be granted to juridical persons having their headquarter in the EEA and members of the management board or managing partners/shareholders entitled to represent the juridical person have to be EEA citizens and have to be domiciled in the EEA.

BG, CY, CZ, DK, EE, FI, HR, LT, LV, MT, PL, RO, SL, SK: No national treatment and most favoured nation treatment obligations with respect to security services (CPC 87302, 87303, 87304, 87305, 87309).

BG, SK, HR, HU: No national treatment and most favoured nation treatment obligations with regard the provision of official translation and interpretation (part of CPC 87905).

BE: With respect to security services, EU citizenship and residence are required for managers. Concerning credit reporting services, the right is reserved to require a nationality condition for consumer credit databanks (part of CPC 87901). Nationality condition for collection agency services.

BG: Establishment requirement and nationality condition for activities in aerial photography and for geodesy, cadastral surveying, and cartography when studying movements of the earth crust. No national treatment and most favoured national treatment obligations for investigation services; technical testing and analysis services, services on contract basis for repair and dismantling of equipment in oil and gas fields. No national treatment and most favoured national treatment obligations for official translation and interpretation.

CY: No national treatment and most favoured nation treatment obligations with respect to Technical Testing and Analysis services or geological, geophysical, surveying and map-making services.

CZ: No national treatment obligation and most favoured nation treatment obligations with respect to collection agency services.

DE: Nationality condition for sworn interpreters.

DE: Nationality conditions and residency requirement for placement services.

DK: Residence requirement for the individual 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 it follows from international agreements or orders issued by the Minister for Justice. No national treatment and most favoured nation treatment obligations for the supply of airport guard services.

EE: No national treatment and most favoured nation treatment obligations for security services.

EU citizenship required for sworn translators.

ES: With respect to security services: EEA nationality condition for natural and juridical persons and for private security personnel is required.

FI: EEA residency is required for certified translators.

FR: Foreign investors are required to have a specific authorisation for exploration and prospection services for scientific and technical consulting services.

HR: No national treatment and most favourable nation treatment obligations for investigation and security services. For printing and publishing services, residency requirement apply for publisher and editorial board.

HU: Provision of arbitration and conciliation services (CPC 86602) subject to authorisation and residency requirement.

IT: Italian or EU nationality and residency requirement in order to obtain the necessary authorisation to supply security guard services. Owners of publishing and printing company and publishers must be citizens of a EU Member State. Companies must have their headquarters in a EU Member State. No national treatment and MFN obligation for collection agency and credit reporting services.

LV: With respect to investigations services, only detective companies whose head and every person who has an office in the administration institutions thereof is a national of the EU or the EEA are entitled to obtain a licence. With respect to security services at least half of the equity capital should be possessed by physical and juridical persons of the EU or the EEA to obtain a licence.

Establishment rights in the publishing sector are granted only to nationally incorporated juridical persons (no branches).

LT: The activity of security services, may only be undertaken by persons with the citizenship of the European Economic Area or a NATO country. Establishment rights in the publishing sector are granted only to nationally incorporated juridical persons (no branches).

LT: The right is reserved to limit the commercial presence to incorporated juridical persons for printing and publishing services (CPC 88442).

EU except NL: No national treatment and most favoured nation treatment obligations for hallmarking services (part of CPC 893).

NL: To provide hallmarking services, commercial presence in the Netherlands is required. The hallmarking of precious metal articles is currently exclusively granted to two Dutch public monopolies (part of CPC 893).

PL: With respect to investigation services, the professional licence can be granted to a person holding Polish citizenship or to a citizen of another EU Member State, EEA or Switzerland. With respect to security service, a professional licence may be granted only to a person holding Polish citizenship or to a citizen of another EU Member State, EEA or Switzerland. EU nationality condition for sworn translators. Polish nationality condition to provide aerial photographic services and for the editor-in chief of newspaper and journals.

PT: No national treatment and most favoured nation treatment obligations for investigation services. An EU nationality condition for investors to provide collection agency services and credit reporting services. Nationality requirement for specialised personnel for security services.

RO: Concerning building-cleaning services, nationality condition for specialists.

SE: Natural persons who are owners of periodicals that are printed and published in Sweden must reside in Sweden or be citizens 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 must have a responsible editor, who must be domiciled in Sweden.

SK: With respect to investigation services and security services, licences may be granted only if there is no security risk and if all managers are citizens of the EU, EEA or Switzerland.

## 2. Communication services

EU: No national treatment and most favoured nation treatment obligations with respect to broadcast transmission services, excluding satellite broadcast transmission services. Broadcasting is defined as the uninterrupted chain of transmission required for the distribution of TV and radio programme signals to the general public, but does not cover contribution links between operators.

BE: No national treatment and most favoured nation treatment obligations with regard to satellite broadcast transmission services.

### 3. Construction and related engineering services

CY: Specific conditions apply and authorisation is required for third-country nationals for establishment.

### 4. Distribution services

EU: No national treatment and most favoured nation treatment obligations with respect to distribution of arms, munitions and explosives and other war materials, the distribution of chemical products, and of precious metals (and stones).

EU: Nationality condition and residency requirement applies in some countries to operate a pharmacy and operate as tobacconists.

HR: No national treatment and most favourable nation treatment obligations with respect to distribution of tobacco and tobacco products.

FR: No national treatment and most favoured nation treatment obligations with respect to granting of exclusive rights in the areas of tobacco retail.

FI: No national treatment and most favoured nation treatment obligations with respect to distribution of alcohol (part of CPC 62112, 62226, 63107, 8929) and pharmaceuticals (CPC 62251, 62117, 8929).

AT: No national treatment and most favoured nation treatment obligations with respect to distribution of pharmaceuticals, except for Retail sales of pharmaceutical, medical and orthopaedic goods (CPC 63211). Concerning retail sales of tobacco (CPC 63108), only natural persons may apply for an authorisation to operate as a tobacconist (priority is given to EEA nationals).

BG: No national treatment and most favoured nation treatment obligations with respect to distribution of alcoholic beverages, chemical products, tobacco and tobacco products, pharmaceuticals, medical and orthopaedic goods, weapons, munitions and military equipment, petroleum and petroleum products, gas, precious metals, precious stones.

DE: Only natural persons are permitted to provide retail services of pharmaceuticals and specific medical goods to the public. Residency is required in order to obtain a licence as a pharmacist and/or to open a pharmacy for the retail of pharmaceuticals and certain medical goods to the public. Nationals of other countries or persons who have not passed the German pharmacy exam may only obtain a licence to take over a pharmacy which has already existed during the preceding three years. This condition does not apply to approved applicants whose qualification has already been recognised for other purposes. In addition, the applicants must have exercised the professional activities of a pharmacist for at least three consecutive years in Germany. Nationals of non EEA countries cannot obtain a licence to establish a pharmacy.

ES: State monopoly on retail sales of tobacco. Establishment is subject to a requirement of nationality of a Member State of the EU.

IT: Concerning distribution of tobacco (part of CPC 6222, part of CPC 6310), for an intermediary between wholesale and retail, owners of magazines ("*magazzini*"), EU nationality is required.

SE: No national treatment and most favoured nation treatment obligations with respect to the retail sales of alcoholic beverages.

## 6. Environmental services

EU: No national treatment and most favoured nation treatment obligations in respect of the provision of services relating to the collection, purification and distribution of water to household, industrial, commercial or other users, including the provision of drinking water, and water management.

SK: For processing and recycling of used batteries and accumulators, waste oils, old cars and waste from electrical and electronic equipment, incorporation in a Member State of the EU or a Member State of the EEA is required (residency requirement) (part of CPC 9402).

## 7. Financial services<sup>1</sup>

EU: Only firms having their registered office in the European Union can act as depositories of the assets of investment funds. The establishment of a specialised management company, having its head office and registered office in the same Member State, is required to perform the activities of management of unit trusts and investment companies.

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<sup>1</sup> The horizontal limitation on the difference in treatment between branches and subsidiaries applies. Foreign branches may only receive an authorisation to operate in the territory of a Member State under the conditions provided for in the relevant legislation of that Member State and may therefore be required to satisfy a number of specific prudential requirements.

AT: Licence for a branch office of a foreign insurer shall be denied if the foreign insurer does not have a legal form corresponding or comparable to a joint stock company or a mutual insurance association. The management of a branch office must consist of two natural persons resident in Austria.

BG: Pension insurance shall be implemented through participation in incorporated pension insurance companies (no branches). Permanent residence in Bulgaria is required for the chairperson of the management board and the chairperson of the board of directors. Before establishing a branch or agency to provide certain classes of insurance, a foreign insurer must have been authorised to operate in the same classes of insurance in its country of origin. Local incorporation (no branches) required for insurance intermediaries. 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.

CY: Only members (brokers) of the Cyprus Stock Exchange can undertake business pertaining to securities brokerage in Cyprus. A brokerage firm may only be registered as a member of the Cyprus Stock Exchange if it has been established and registered in accordance with the Companies Law of Cyprus (no branches).

DE: Compulsory air insurance policies can be underwritten only by a subsidiary established in the EU or by a branch established in Germany. If a foreign insurance company has established a branch in Germany, it may conclude insurance contracts in Germany relating to international transport only through the branch established in Germany.

DK: With respect to insurance and insurance-related services, the right is reserved to require that no persons or companies (including insurance companies) may, for business purposes in Denmark, assist in effecting direct insurance for persons resident in Denmark, for Danish ships or for property in Denmark, other than insurance companies licensed by Danish law or by Danish competent authorities. DK retains the right to require that compulsory air transport insurance can be underwritten only by firms established in the EU.

EE: With respect to direct insurance: the management body of an insurance joint stock company with foreign capital participation may include foreign nationals only in proportion to the foreign participation and in any event not more than half of the members of the board of directors. The head of the management of a subsidiary or an independent company must permanently reside in Estonia. For acceptance of deposits, the right is reserved to require of authorisation by the Estonian Financial Supervision Authority and registration under Estonian law as a joint-stock company, a subsidiary or a branch.

EL: With respect to insurance and insurance-related services, the right of establishment does not cover the creation of representative offices or other permanent presence of insurance companies, except where such offices are established as agencies, branches or head offices.

ES: Before establishing a branch or agency to provide certain classes of insurance, a foreign insurer must have been authorised to operate in the same classes of insurance in its country of origin for at least five years. Residency or three years of experience is required for actuarial profession.

HR: No national treatment and most favoured nation treatment obligations for settlement and clearing services where the Central Depository Agency (CDA) is the sole supplier in Croatia, access to the services of the CDA will be granted to non-residents on a non-discriminatory basis.

HU: The supply of direct insurance in the territory of Hungary by insurance companies not established in the EU is allowed only through a branch office registered in Hungary. With respect to banking and other financial services (excluding insurance), branches of foreign institutions are not allowed to provide asset management services for private pension funds or management of venture capital. The board of a financial institution should include at least two members, who are Hungarian citizens, residents in the meaning of the relevant foreign exchange regulations and have permanent residency in Hungary for at least one year.

IE: In the case of collective investment schemes constituted as unit trusts and variable capital companies (other than undertakings for collective investment in transferable securities, UCITS) the trustee/depository and management company is required to be incorporated in Ireland or in another Member State of the European Union (no branches). In the case of an investment limited partnership, at least one general partner must be incorporated in Ireland. To become a member of a stock exchange in Ireland, an entity must either (a) be authorised in Ireland, which requires that it be incorporated or be a partnership, with a head/registered office in Ireland, or (b) be authorised in another Member State of the European Union in accordance with the European Union directive on investment and services.

PT: With respect to banking and other financial services (excluding insurance), pension fund management may be provided only by specialised companies incorporated in Portugal for that purpose and by insurance companies established in Portugal and authorised to take up the life insurance business or by entities authorised to pension fund management in other EU Member States. With respect to insurance and insurance-related services, in order to establish a branch in Portugal, foreign insurance companies need to demonstrate prior operational experience of at least five years. Direct branching is not permitted for insurance intermediation, which is reserved to companies formed in accordance with the law of a Member State of the European Union. Air and maritime transport insurance, covering goods, aircraft, hull and liability, can be underwritten only by firms established in the European Union.

FI: For insurance companies providing statutory pension insurance: at least one half of the promoters and members of the board of directors and the supervisory board shall have their place of residence in the EU, unless the competent authorities have granted an exemption. Other insurance companies than those providing statutory pension insurance: residency requirement for at least one member of the board of directors and supervisory board and the managing director. The general agent of an Armenian insurance company must have his place of residence in Finland, unless the company has its head office in the EU. Foreign insurers cannot get a licence in Finland as a branch to carry on statutory pension insurance. Only insurers having their head office in the EU or having their branch in Finland may offer direct insurance (including co-insurance) services. The supply of insurance broker services is subject to a permanent place of business in the EU. Residency requirements for board of directors may apply. For banking services: residency requirement for at least one of the founders, one member of the board of directors and supervisory board, the managing director and the person entitled to sign the name of a credit institution.

IT: The right is reserved to adopt or maintain any measure with respect to the activities of "*consulenti finanziari*" (financial advisers). In order to be authorised to manage the securities settlement system with an establishment in Italy, a company is required to be incorporated in Italy (no branches). In order to be authorised to manage central securities depository services with an establishment in Italy, companies are required to be incorporated in Italy (no branches). In the case of collective investment schemes other than UCITS harmonised under the legislations of the European Union, the trustee/depository is required to be incorporated in Italy or in another Member State of the European Union and established through a branch in Italy. Management companies of UCITS not harmonised under the legislations of the European Union are also required to be incorporated in Italy (no branches). Only banks, insurance companies, investment firms, and companies managing UCITS harmonised under the legislations of the European Union, having their legal head office in the European Union, as well as UCITS incorporated in Italy may carry out activity of pension fund resources management. In providing the activity of door-to-door selling, intermediaries must utilise authorised financial salesmen listed in the Italian register. Representative offices of foreign intermediaries cannot carry out activities aimed at providing investment services.

LT: For the purpose of asset management, incorporation as a specialised management company (no branches) is required. Only firms having their registered office or branch in Lithuania can act as depositories of pension funds. Only banks having their registered office or branch in Lithuania and authorised to provide investment services in the European Union or in the European Economic Area State may act as the depositories of the assets of pension funds. At least one head of a bank's administration must speak the Lithuanian language and permanently reside in LT.

PL: Local incorporation (no branches) required for insurance intermediaries. The right is reserved to require that for the provision and transfer of financial information, and financial data processing and related software, there is a requirement to use the public telecommunications network, or the network of other authorised operator. Foreign insurance companies may take up and pursue insurance activity in the Republic of Poland only through their main branches.

RO: With respect to banking and other financial services (excluding insurance): market operators are Romanian legal persons set up as joint stock companies according to the provisions of the Company Law. The alternative trading systems could be managed by a system operator set up under the conditions described above or by an investment firm authorised by CNVM.

SK: Foreign nationals may establish an insurance company in the form of a joint stock company or may conduct insurance business through their subsidiaries with registered office in Slovakia (no branches). Investment services in Slovakia can be provided by banks, investment companies, investment funds and security dealers which have a legal form of joint-stock company with equity capital according to the law (no branches).

SE: The supply of direct insurance is allowed only through an insurance service supplier authorised in Sweden, provided that the foreign service supplier and the Swedish insurance company belong to the same group of companies or have an agreement of cooperation between them. Insurance broking undertakings not incorporated in Sweden may be established only through a branch. A founder of a savings bank shall be a natural person resident in the EEA.

SI: No national and most favoured nation treatment with respect to insurance services and related intermediation services, except for insurance of risks relating to (i) maritime shipping and commercial aviation and space launching and freight (including satellites), with such insurance to cover any or all of the following: the goods being transported, the vehicle transporting the goods and any liability arising therefrom; and (ii) goods in international transit. No national and most favoured nation treatment with respect to banking and other financial services except for lending of all types, the acceptance of guarantees and commitments from foreign credit institutions by domestic legal entities and sole proprietors, the provision and transfer of financial information, and financial data processing and related software by suppliers of other financial services, advisory and other auxiliary financial services on all these activities, including credit reference and analysis, investment and portfolio research and advice, advice on acquisitions and on corporate restructuring and strategy. Commercial presence is required. Unbound for participation in banks under privatisation and for private pension funds (non-compulsory pension funds).

#### 8. Health, social and education services

EU: No national treatment and most favoured nation treatment obligations with respect to all health, social and education services which receive public funding or State support in any form, and are therefore not considered to be privately funded.

EU: No national treatment and most favoured nation treatment obligations with regard to all privately funded health services, other than privately funded hospital, ambulance, and residential health services other than hospital services (covered by CPC 9311, 93192 and 93193).

EU: No national treatment and most favoured nation treatment obligations with respect to activities or services forming part of a public retirement plan or statutory system of social security.

EU: With respect to privately funded education services, nationality conditions may apply for majority of members of the Board.

EU: No national treatment and most favoured nation treatment obligations with respect to the provision of privately funded other education services, which means services other than those classified as being primary, secondary, higher and adult education services.

BG, CY, FI, MT, RO SE: No national treatment and most favoured nation treatment obligations concerning the provision of privately funded primary and secondary education services (CPC 921, 922).

AT, SI, PL: No national treatment and most favoured nation treatment obligations with respect to the provision of privately funded ambulance services (CPC 93192).

BG: No national treatment and most favoured nation treatment obligations with respect to hospital services, for ambulance services and for residential health facilities other than hospital services (CPC 9311, 93192, 93193).

DE: No national treatment and most favoured nation treatment obligations with respect to the supply of the Social Security System of Germany, where services may be provided by different companies or entities involving competitive elements which are thus not "services carried out exclusively in the exercise of governmental authority".

DE: The right is reserved to accord better treatment in the context of a bilateral trade agreement with regard to the supply of health and social services (CPC 93).

CY, CZ, FI, HR, HU, MT, NL, PL, RO, SE, SI, SK: No national treatment and most favoured nation treatment obligations with respect to all privately funded social services (CPC 933).

BE, DE, DK, EL, ES, FR, IE, IT, PT, UK: No national treatment and most favoured nation treatment obligations with respect to the provision of privately funded social services other than services relating to Convalescent and Rest Houses and Old People's Homes.

CY, CZ, MT, SE, SK: No national or most favoured nation treatment obligations for the provision of privately-funded hospital services, ambulance services and residential health facilities other than hospital services (CPC 9311, 93192, 93193).

DE: The right is reserved to maintain national ownership of privately funded hospitals run by the German Forces. Germany reserves the right to nationalise other key privately funded hospitals.

FR: Concerning health services and social services, while other types of legal form are available for EU investors, foreign investors only have access to the legal forms of "*société d'exercice libéral*" and "*société civile professionnelle*". Authorisation is necessary in order to exercise management functions. The authorisation process takes into account the availability of local managers.

FR: Concerning primary, secondary and higher education services (CPC 921, 922, 923): Nationality condition in order to teach in a privately funded educational institution. However, foreign nationals may obtain an authorisation from the relevant competent authorities in order to teach. Foreign national may also obtain an authorisation to establish and operate educational institutions. This authorisation is granted on a discretionary basis.

FI: No national treatment and most favoured nation treatment obligations with respect to privately funded health and social services.

BG: Foreign high schools cannot open their divisions on the territory of the Republic of Bulgaria. Foreign high schools can open faculties, departments, institutes and colleges in Bulgaria only within the structure of the Bulgarian high schools and in cooperation with them.

EL: With respect to higher education services, no national or most favoured nation treatment obligations for establishment of education institutions granting recognised State diplomas. Education at university level shall be provided exclusively by institutions which are fully self-governed public law legal persons. However, the law permits the establishment by the EU residents (natural or legal persons) of private tertiary education institutions granting certificates which are not recognised as equal to university degrees. EU nationality condition for owners and majority of members of the Board and for teachers in privately founded primary and secondary schools.

ES: An authorisation is required in order to open a privately funded university which issues recognised diplomas or degrees; the procedure involves obtaining the advice of the Parliament. An economic needs test is applied, main criteria are population size and density of existing establishments.

HR, SI: No national treatment and most favourable nation treatment obligations with respect to primary education services (CPC 921).

AT, BG, CY, FI, MT, RO, SE: No national treatment and most favourable nation treatment obligations with respect to privately funded higher education services (CPC 923).

CZ: No national or most favoured nation treatment obligations for the supply of higher education services except for post-secondary technical and vocational education services (CPC 92310).

CY, FI, MT, RO, SE: No national or most favoured nation treatment obligations for the supply of adult education services (CPC 924).

AT: No national or most favoured nation treatment obligations for adult schools by means of radio or television broadcasting (CPC 924).

SK: The right is reserved to require EEA residency for providers of education services other than post-secondary technical and vocational education services (CPC 92310). The right is reserved to require that the majority of the members of the board of directors of an establishment providing education services must be Slovak nationals (CPC 921, 922, 923, 924).

SE: Reserves the right to adopt and maintain any measure with respect to educational services suppliers that are approved by public authorities to provide education. This reservation applies to publicly funded and privately funded educational services suppliers with some form of State support, *inter alia* educational service suppliers recognised by the State, educational services suppliers under State supervision or education which entitles to study support.

BE, UK: No national treatment and most favoured nation treatment obligations with respect to the provision of privately-funded ambulance services or privately-funded residential health services other than hospital services.

## 9. Tourism and travel related services

BG, CY, EL, ES, FR: Nationality condition for tourist guides.

BG: For tourism and travel related services, the number of foreign managers may not exceed the number of managers who are Bulgarian nationals, in cases where the public (state and/or municipal) share in the equity capital of a Bulgarian company exceeds 50 %.

BG: For hotel, restaurant and catering services (excluding catering in air transport services) incorporation is required (no branching).

CY: A licence to establish and operate a tourism and travel company/agency, as well as the renewal of an operating licence of an existing company, shall be granted only to EU natural or legal person. Foreign services providers have to be represented by a resident travel office.

IT: Tourist guides from non-EU countries need to obtain a specific licence.

HR: Location in the protected areas of particular historic and artistic interest and within national or landscape parks is subject to approval by the Government of the Republic of Croatia.

LT: No national treatment and most favoured nation treatment obligations with respect tourist guides services by tourist guides from foreign countries, which can be provided only in accordance with bilateral agreements (or contracts) on a reciprocity basis.

10. Recreational cultural and sporting services (other than audio-visual services)

EU: No national treatment and most favoured nation treatment obligations for all recreational, cultural and sporting services not committed in Annex VIII-B (list of commitments on cross-border services) on cross-border supply of services.

Entertainment services (including theatre, live bands, circus and discotheque services)

CY, CZ, FI, HR, MT, PL, RO, SI, SK: No national treatment and most favoured nation treatment obligations with respect to entertainment services (including theatre, live bands, circus and discotheque services).

BG: No national treatment and most favoured nation treatment obligations, except for theatrical producer, singer group, band and orchestra entertainment services (CPC 96191), services provided by authors, composers, sculptors, entertainers and other individual artists (CPC 96192), and ancillary theatrical services (CPC 96193).

EE: No national treatment and most favoured nation treatment obligations for other entertainment services (CPC 96199) except for cinema theatre services.

LV, LT: No national treatment and most favoured nation treatment obligations, except for cinema theatre operation services (part of CPC 96199).

## News and press agencies services

BG, CY, CZ, EE, HU, LT, MT, RO, PL, SI, SK: No national treatment and most favoured nation treatment obligations with respect to news and press agencies services (CPC 962).

FR: Foreign participation in existing companies publishing publications in the French language may not exceed 20 % of the capital or of the voting rights in the company. No national treatment and most favoured nation treatment obligations with respect to press agencies.

## Sporting and other recreational services

EU: No national treatment and most favoured nation treatment obligations with respect to gambling and betting services.

AT, SI: No national treatment and most favoured nation treatment obligations with respect to ski schools and mountain guide services.

BG, CY, CZ, EE, HR, LV, MT, PL, RO, SK: No national treatment and most favoured nation treatment obligations with respect to sporting services (CPC 9641).

## Libraries, archives, museums and other cultural services

EU (except AT): No national treatment and most favoured nation treatment with respect to libraries, archives, museum and other cultural services (CPC 963).

## 11. Transport services

EU: No national treatment and most favoured treatment obligations with respect to the transportation services via space, the rental of space craft (CPC 733, part of CPC 734) and space transport ancillary services.

EU except in FI: Concerning provision of combined transport service, 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 and/or final road haulage legs which form an integral part the combined transport operation and which may or may not include the crossing of a frontier. Limitations affecting any given modes of transport apply. Necessary measures can be taken to ensure that the motor vehicle taxes applicable to road vehicles routed in combined transport are reduced or reimbursed.

AT, BG, CY, CZ, EE, HR, HU, LT, LV, MT, PL, RO, SE, SI, SK: No national treatment and most favoured treatment obligations with respect to the provision of combined transport services.

### Services auxiliary to transport

EU: No national treatment and most favourable nation treatment obligations with respect to the provision of pilotage and berthing services (services auxiliary to maritime and inland waterways transport).

EU: Reserves the right to require that only vessels carrying the flag of an EU Member States may provide pushing and towing services (services auxiliary to maritime and to inland waterways).

SI: The rights is reserved to require that only juridical persons established in the Republic of Slovenia (no branches) can perform customs clearance with respect to maritime transport, inland waterways transport, transport by rail and road transport.

#### Maritime transport and auxiliary services

EU: No national treatment and most favoured treatment obligations for the establishment of a registered company for the purpose of operating a fleet under the national flag of the State of establishment.

EU: No national treatment and most favoured nation treatment obligations with respect to national cabotage transport or the nationality of the crew.

BG: The right to provide services auxiliary to Maritime Transport that require the use of vessels can be granted only to vessels operating under the Bulgarian flag. No direct branching (incorporation is required for service auxiliary to maritime transport).

CY: Nationality conditions for owners of Cyprus ships:

(a) Natural persons: more than 50 % of the shares of ships must be owned by EU/EEA citizens.

- (b) Legal persons: the total 100 % of the shares must be owned by either corporations established within the EU/EEA area or by corporations established outside in the EU/EEA but controlled by citizens of EU/EEA, whereby "controlled" means either more than 50 % of the shares of the corporations are owned by EU or EEA citizens, or the majority of the Directors of the corporations are EU or EEA citizens. In both the latter cases they must have either appointed an authorised representative in Cyprus or the management of the ship must be entrusted in full to a Cypriot or Community ship management company in Cyprus.

DK: Non-EU resident natural persons cannot own Danish flagged vessels. Non-EU/EEA companies and jointly owned shipping companies ("*partrederi*") can only own Danish flag merchant vessels, if: the vessels are effectively managed, controlled and operated either through a primary or secondary establishment of the owner in Denmark, i.e. a subsidiary, a branch or an agency manned by personnel with permanent authorisation to act on the owner's behalf. Pilotage-providers may only conduct pilotage service in Denmark, if they are domiciled in an EU/EEA country and registered and approved by the Danish authorities in accordance with the Danish Act on Pilotage.

ES: To register a ship in the Special Register, the owner company must be established in the Canary Islands.

HR: For services auxiliary to maritime transport foreign legal person is required to establish a company in Croatia which should be granted a concession by the port authority, following a public tendering procedure. The number of service suppliers may be limited reflecting limitations in port capacity.

HR: No national treatment and most favourable nation treatment obligations with respect to:  
c) customs clearance services, d) container station and depot services, e) maritime agency services  
and f) maritime freight forwarding services.

For a) maritime cargo handling services, b) storage and warehousing services, j) other supporting  
and auxiliary services (including catering), h) pushing and towing services and i) supporting  
services for maritime transport: foreign legal person is required to establish a company in Croatia  
which should be granted a concession by the port authority, following a public tendering procedure.  
The number of service suppliers may be limited reflecting limitations in port capacity.

FI: Services can be provided only by ships operating under the Finnish flag.

Inland waterways transport<sup>1</sup> and auxiliary services

EU: No national treatment and most favoured nation treatment obligations with respect to national  
cabotage transport or the nationality of the crew. Measures based upon existing or future  
agreements on access to inland waterways (incl. agreements following the Rhine-Main-Danube  
link) reserve some traffic rights for operators based in the countries concerned and meeting  
nationality criteria regarding ownership. Subject to regulations implementing the Mannheim  
Convention on Rhine Shipping.

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<sup>1</sup> Including services auxiliary to internal waterways transport.

HR: No national treatment and most favourable nation treatment obligations for inland waterways transport services.

EU except in LV and MT: No national treatment and most favoured nation treatment obligations for the establishment of a registered company for the purpose of operating a fleet under the national flag of the State of establishment.

AT: With respect to internal waterways transport and services auxiliary to internal waterways transport (rental of vessels with crew, pushing and towing services, pilotage and berthing services, navigation aid services, port and waterway operation services) a concession is only granted to EEA juridical persons and more than 50 % of the capital share and the working capital, the voting rights and the majority in the governing boards are reserved to EEA citizens.

HU: Participation of the State may be required in an establishment.

Air transport services and auxiliary services

The conditions of mutual market access in air transport shall be dealt with by the Agreement between the European Union and its Member States and the Republic of Armenia on the establishment of a common aviation area.

EU: Aircraft used by an air carrier of the EU have to be registered in the Member State of the EU licensing the carrier or, if the licensing Member State of the EU so allows, elsewhere in the EU. To be registered, aircraft may be required to be owned either by natural persons meeting specific nationality criteria or by enterprises meeting specific criteria regarding ownership of capital and control. By exception, aircraft registered in Armenia may be leased by an Armenian air carrier to an air carrier of the EU under certain circumstances – for the air carrier of the EU's exceptional needs, seasonal capacity needs, or needs to overcome operational difficulties, which cannot reasonably be satisfied through leasing aircraft registered within the EU, and subject to obtaining the approval for a limited duration from the Member State of the EU licensing the air carrier of the EU. With respect to rental of aircraft with crew, aircraft must be owned either by natural persons meeting specific nationality criteria or by juridical persons meeting specific criteria regarding ownership of capital and control. Aircraft must be operated by air carriers owned either by natural persons meeting specific nationality criteria or by juridical persons meeting specific criteria regarding ownership of capital and control.

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. For greater certainty, this does not affect the EU's rights and obligations under the Agreement on Air Transport between Armenia and the European Union and its Member States.

EU: With respect to computer reservation services, where air carriers of the European Union are not accorded equivalent treatment<sup>1</sup> to that provided in the European Union by CRS services suppliers outside the European Union, or where CRS services suppliers of the European Union are not accorded equivalent treatment to that provided in the European Union by non-EU air carriers, measures may be taken to accord equivalent treatment, respectively, to the non-EU air carriers by the CRS services suppliers in the European Union, or to the non-EU CRS services suppliers by the air carriers in the European Union.

EU: No national treatment and most favourable nation treatment obligations with respect to airport operation services.

BG: No direct branching (incorporation is required) for services auxiliary to air transport. For freight transport agency services, foreign persons can supply services only through participation in Bulgarian companies with 49 % limitation on equity participation and through branches.

HR: The right is reserved to adopt or maintain any measure with respect to groundhandling services (including catering).

CY, CZ, HU, MT, PL, RO, SK: The right is reserved to adopt or maintain any measure with respect to freight transport agency services (part of CPC 748).

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<sup>1</sup> Equivalent treatment implies non-discriminatory treatment of European Union air carriers and European Union CRS services suppliers.

## Rail transport and auxiliary services

EU: No national treatment and most favourable nation treatment obligations with respect to passenger and freight rail transport services (CPC 7111 and 7112).

BG: Concerning services auxiliary to rail transport, no direct branching (incorporation is required). Participation in a Bulgarian company is limited to 49 %.

CZ: Concerning services auxiliary to rail transport, no direct branching (incorporation is required).

HR: No national treatment and most favourable nation treatment obligations for passenger and freight transportation, for freight transport agency services (part of CPC 748), and for pushing and towing services (CPC 7113).

## Road transport and auxiliary services

EU: No national treatment and most favourable nation treatment obligations with respect to road transport cabotage transport services, including for transport within a Member State by a carrier established in another Member State (CPC 7121 and CPC 7122), except for rental of non scheduled services of buses with operator, and road transport freight services (CPC 7123), excluding transportation of postal and courier items on own account. Residency requirement for the transport manager.

AT: For passenger and freight transportation and for rental of commercial road vehicles with operators, exclusive rights and authorisations may only be granted to nationals of the Member States of the European Union and to juridical persons of the European Union having their headquarters in the European Union.

BG: For passenger and freight transportation, exclusive rights and authorisations may only be granted to nationals of the Member States of the European Union and to juridical persons of the European Union having their headquarters in the European Union. Incorporation is required. Condition of EU nationality for natural persons. No direct branching (incorporation is required for CPC 7121 and CPC 7122, and for CPC 7123, excluding transportation of postal and courier items on own account). For services auxiliary to road transport, no direct branching (incorporation is required). Participation in a Bulgarian company is limited to 49 %.

CZ: No direct branching (incorporation is required for CPC 7121 and CPC 7122, and for CPC 7123 excluding transportation of postal and courier items on own account).

EL: In order to engage in the occupation of road freight transport operator a Hellenic licence is needed. Licences are granted on non-discriminatory terms. Road freight transport operations established in Greece may only use vehicles that are registered in Greece.

ES: For passenger transportation and for intercity bussing services an economic needs test apply.

FI: Authorisation is required to provide road transport services, which is not extended to foreign registered vehicles.

FR: Foreign investors are not allowed to provide intercity bussing services.

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.

RO: A licence is required to provide road haulage and road passenger transport. Operators having a licence may only use vehicles that are registered in Romania, owned and used according to the Government Ordinance provisions.

SE: In order to engage in the occupation of road transport operator, a Swedish licence is needed. Criteria for receiving a taxi licence include that the company has appointed a natural person to act as the transport manager (a de facto residency requirement – see the Swedish reservation on types of establishment). Requirement for established entities to use vehicles with national registration.

Criteria for receiving a licence for other road transport operators require that the company be established in the EU, have an establishment situated in Sweden and have appointed a natural person to act as the transport manager, who must be resident in the EU.

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 Sweden for temporary use, the vehicle may be temporarily used in Sweden. Temporary use is usually defined by the Swedish Transport Agency as meaning not more than one year.

## Pipeline transport of goods other than fuel and auxiliary services

AT: for CPC 7139, the right is reserved to grant exclusive rights to nationals of the Member States of the EU and to juridical persons of the EU having their headquarters in the EU.

### 14. Energy services

EU: No national treatment and most favoured treatment obligations with respect to juridical persons of Armenia controlled<sup>1</sup> by natural or juridical persons of a country which accounts for more than 5 % of the EU's oil or natural gas imports<sup>2</sup>, unless the EU provides comprehensive access to this sector to natural or juridical persons of this country, in the context of an economic integration agreement concluded with that country.

EU: No national treatment and most favoured nation treatment obligations for the production, processing or transportation of nuclear fuel and material, and generation or distribution of nuclear-based energy.

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<sup>1</sup> A juridical person is controlled by other natural or juridical person(s) if the latter has/have the power to name a majority of its directors or otherwise legally direct its actions. In particular, ownership of more than 50 % of the equity interest in a juridical person shall be deemed to constitute control.

<sup>2</sup> Based on figures published by the Directorate General in charge of Energy in the latest EU energy statistical pocketbook: crude oil imports expressed in weight, gas imports in calorific value.

EU: Certification of a transmission system operator which is controlled by a natural or legal person or persons from a third country or third countries may be refused where the operator has not demonstrated that granting certification will not put at risk the security of energy supply in a Member State or the EU, in accordance with Article 11 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 and Article 11 of 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.

EU: No national treatment and most favoured nation treatment obligations with respect to retailing and wholesale services of motor fuel, electricity, (non-bottled) gas, steam and hot water.

AT, BE, BG, CY, CZ, DE, DK, ES, EE, FI, FR, EL, IE, IT, LV, LU, MT, NL, PL, PT, RO, SK, SI, SE, UK: No national treatment and most favoured nation treatment obligations with respect to pipeline transportation of fuels services, other than consultancy services.

BE, LV: No national treatment and most favoured nation treatment obligations with respect to pipeline transportation of natural gas, other than consultancy services.

EU: No national treatment and most favoured nation treatment obligations with respect to services incidental to energy distribution, other than consultancy services.

SI: No national treatment and most favoured nation treatment obligations with respect to services incidental to energy distribution, other than services incidental to the distribution of gas.

PL: For storage and warehouse services of fuels transported through pipelines (part of CPC 742), the right is reserved to require that investors from countries which are energy suppliers may be prohibited to obtain the control of the activity. The right is reserved to require incorporation (no branches).

CY: Reserves the right to refuse licencing to third countries nationals or entities controlled by third-country nationals, in relation to the activities of prospecting, exploration and exploitation of hydrocarbons. Entities that have been licenced in relation to the activities of prospecting, exploration and exploitation of hydrocarbons, may not fall under the direct or indirect control of a third country or third-country nationals without prior approval.

#### 15. Other services not included elsewhere

EU: No national treatment and most favoured nation treatment with respect to the provision of new services other than those classified in the United Nations Provisional Central Product Classification (CPC), 1991.

EU: No national treatment and most favoured nation treatment with respect to the provision of services of membership organisations (CPC 95), funeral, cremation and undertaking services (CPC 9703).

LT: No national treatment and most favoured nation treatment with respect to granting internet addresses ending "gov.lt" and certification of electronic cash register.

CY: Provision of hairdressing services is subject to a nationality condition, coupled with a residency requirement.

PT: No national treatment and most favoured nation treatment obligations with respect to services related to the sale of equipment or to the assignment of a patent.

SE: No national treatment and most favoured nation treatment obligations with respect to funeral, cremation and undertaking services.

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COMMITMENTS ON CROSS-BORDER SERVICES  
OF THE EUROPEAN UNION

1. The list of commitments below indicates the economic activities liberalised by the European Union pursuant to Article 151 of this Agreement and, by means of reservations, the market access and national treatment limitations that apply to services and service suppliers of the Republic of Armenia in those activities. The lists are composed of the following elements:
  - (a) a first column indicating the sector or sub-sector in which the commitment is assumed by the Party, and the scope of liberalisation to which the reservations apply; and
  - (b) a second column describing the applicable reservations.

When the column referred to in point (b) only includes Member State-specific reservations, Member States not mentioned therein undertake commitments in the sector concerned without reservations.

The absence of Member State-specific reservations in a given sector is without prejudice to horizontal reservations or to sectoral EU-wide reservations that may apply.

Sectors or sub-sectors not mentioned in the list below are not committed.

2. The list below does not include measures relating to qualification requirements and procedures, technical standards and licensing requirements and procedures when they do not constitute a market access or a national treatment limitation within the meaning of Articles 149 and 150 of this Agreement. Those measures (e.g. need to obtain a licence, universal service obligations, need to obtain recognition of qualifications in regulated sectors, need to pass specific examinations, including language examinations, non-discriminatory requirement that certain activities may not be carried out in environmental protected zones or areas of particular historic and artistic interest), even if not listed, apply in any case to investors of the other Party.
3. The list below is without prejudice to the feasibility of Mode 1 in certain services sectors and sub-sectors and without prejudice to the existence of public monopolies and exclusive rights as described in the list of commitments on establishment.
4. In accordance with Article 141, paragraph 3 of this Agreement, the list below does not include measures concerning subsidies granted by the Parties.
5. The rights and obligations arising from this list of commitments shall have no self-executing effect and thus confer no rights directly to individual natural persons or juridical persons.

6. For greater certainty, for the European Union, the obligation to grant national treatment does not entail the requirement to extend to nationals or juridical persons of the other Party the treatment granted in a Member State to the nationals and juridical persons of another Member State pursuant to the Treaty on the Functioning of the European Union, or to any measure adopted pursuant to that Treaty, including their implementation in the Member States. Such national treatment is granted only to legal persons of the other Party established in accordance with the law of another Member State and having their registered office, central administration or principal place of business in that Member State, including those legal persons established within the European Union which are owned or controlled by nationals of the other Party.

Sector or sub-sector	Description of reservations
1. BUSINESS SERVICES	
All sectors	
A. Professional services	
(a) Legal services (CPC 861) <sup>1</sup> (excluding legal advisory and legal documentations and certification services provided by legal professionals entrusted with public functions, such as notaries, <i>huissiers de justice</i> or other <i>officiers publics et ministériels</i> )	For Modes 1 and 2 AT, BE, BG, CY, DE, EE, EL, ES, FR, HU, IE, IT, LT, LU, MT, PT, PL, SK, UK: Full admission to the Bar, required for the practice of domestic (EU and Member State) law and for representation before courts, is subject to a nationality condition. CY: EU Nationality and Residency condition for the provision of legal services. Full admission to the Bar is subject to a nationality coupled with a residency requirement. Only advocates enrolled in the Bar may be partners or shareholders or members of the Board of Directors in a law company in Cyprus. CY, HU: For foreign lawyers, the scope of legal activities is limited to the provision of legal advice.

<sup>1</sup> Includes legal advisory, legal representational, legal arbitration and conciliation/mediation, and legal documentation and certification services. Provision of legal services is only authorised in respect of public international law, EU law and the law of any jurisdiction where the investor or its personnel is qualified to practice as a lawyer, and, like the provision of other services, is subject to licensing requirements and procedures applicable in Member States of the European Union. For lawyers providing legal services in respect of public international law and foreign law, these may take *inter alia* the form of compliance with local codes of ethics, use of home title (unless recognition with the host title has been obtained) insurance requirements, simple registration with the host country Bar or a simplified admission to the host country Bar through an aptitude test and a legal or professional domicile in the host country. Legal services in respect of EU law shall in principle be carried out by or through a fully qualified lawyer admitted to the Bar in the EU acting personally, and legal services in respect of the law of a Member State of the European Union shall in principle be carried out by or through a fully qualified lawyer admitted to the Bar in that Member State acting personally. Full admission to the Bar in the relevant Member State of the European Union might therefore be necessary for representation before courts and other competent authorities in the EU since it involves practice of EU and national procedural law. However, in some Member States, foreign lawyers not fully admitted to the Bar are allowed to represent in civil proceedings a party being a national or belonging to the State in which the lawyer is entitled to practice.

Sector or sub-sector	Description of reservations
	<p>FI: Full admission to the Bar, required for legal representation services, is subject to a nationality condition, coupled with residency requirements (including for the use of the Finnish title "<i>asianajaja</i>").</p> <p>BE: Quotas apply for appearing before the "<i>Cour de cassation</i>" in non-criminal cases.</p> <p>BG: Foreign lawyers can only provide legal representation services of a national of their home country and subject to reciprocity, and in cooperation with a Bulgarian lawyer. For legal mediation services permanent residence is required.</p> <p>ES: Industrial property attorneys are subject to a nationality of a Member State of the EU.</p> <p>FR: Lawyers' access to the profession of "<i>avocat auprès de la Cour de Cassation</i>" et "<i>avocat auprès du Conseil d'Etat</i>" is subject to quotas and to a nationality condition.</p> <p>LV: Nationality requirement for sworn solicitors, to whom legal representation in criminal proceedings is reserved.</p> <p>DK: Full admission to the Bar required for practicing law, including appearing before courts. In order to be admitted to the Bar, persons must meet the requirements set out by the Danish Administration of Justice Act. According to the Danish Administration of Justice Act, the title "<i>Advokat</i>" is a protected title. Other persons than lawyers with a Danish licence to practice may perform legal services in accordance with the Danish Act on Legal Services, but are not allowed to use the title "<i>Advokat</i>".</p> <p>EE: Nationality condition for patent agent and sworn translator (part of CPC 861).</p> <p>NL, FI, HU: Residency requirement for patent agents (part of CPC 861).</p> <p>LT: Nationality condition for patent attorneys.</p> <p>PT: Nationality condition for the access to the profession of "<i>solicitadores</i>" and for industrial property agent.</p>

Sector or sub-sector	Description of reservations
<p>(b) 1. Accounting and bookkeeping services (CPC 86212 other than "auditing services", CPC 86213, CPC 86219 and CPC 86220)</p>	<p>For Mode 1 FR, HU, IT, MT, RO, SI: Unbound. AT: Nationality condition for representation before competent authorities. CY: Access is subject to an economic needs test. Main criteria: the employment situation in the sub-sector.</p> <p>For Mode 2 All Member States: None.</p>

Sector or sub-sector	Description of reservations
<p>(b) 2. Auditing services (CPC 86211 and 86212 other than accounting services)</p>	<p>For Mode 1</p> <p>BE, BG, CY, DE, ES, FI, FR, EL, HU, IE, IT, LU, MT, NL, PT, RO, SI, UK: Unbound.</p> <p>AT: Nationality condition for representation before competent authorities and for performing audits provided for in specific Austrian laws (e.g. joint stock companies law, stock exchange law, banking law, etc.).</p> <p>SE: Only auditors approved and authorised in Sweden and auditing firms registered in Sweden may perform statutory auditing services in certain legal entities, including in all limited companies, as well as natural persons. Only auditors approved in Sweden, and registered public accounting firms, may be shareowners or form partnerships in companies which practice qualified auditing (for official purposes). Residency within the EEA or Switzerland is required for approval. The titles of "approved auditor" and "authorised auditor" may only be used by auditors approved or authorised in Sweden. Auditors of co-operative economic associations and certain other enterprises who are not authorised or approved accountants must be resident within the EEA. The competent authority may grant exemptions from this requirement.</p> <p>HR: Foreign audit firms may provide audit services on the Croatian territory where they have established a branch, in accordance with the provisions of the Company Act.</p> <p>LT: Auditor's report must be prepared in conjunction with an auditor accredited to practice in Lithuania.</p> <p>DK: Residency is required.</p> <p>For Mode 2</p> <p>None.</p>

Sector or sub-sector	Description of reservations
(c) Taxation advisory services (CPC 863) <sup>1</sup>	<p>For Mode 1</p> <p>AT: Nationality condition for representation before competent authorities.</p> <p>CY: Access is subject to an economic needs test. Main criteria: the employment situation in the sub-sector.</p> <p>CZ: Access is restricted to natural persons only.</p> <p>BG, MT, RO, SI: Unbound.</p> <p>For Mode 2</p> <p>None.</p>
(d) Architectural services and (g) Urban planning and landscape architectural services (CPC 8671 and CPC 8674)	<p>For Mode 1</p> <p>AT: Unbound except for pure planning services.</p> <p>BE, BG, CY, EL, IT, MT, PL, PT, SI: Unbound.</p> <p>DE: Application of the national rules on fees and emoluments for all services which are performed from abroad.</p> <p>FR: Provision through SEL (<i>anonyme, à responsabilité limitée ou en commandite par actions</i>) or SCP only.</p> <p>HU, RO: Unbound for landscape architectural services.</p> <p>HR: Natural and legal persons may supply these services upon approval of the Croatian Chamber of Architects. A design or project elaborated abroad must be recognised (validated) by an authorised natural or legal person in Croatia with regard to its compliance with Croatian Law. Unbound for urban planning.</p> <p>SK: Residency in the EEA is required for registration in the professional chamber, which is necessary for the exercise of architectural services.</p> <p>For Mode 2</p> <p>None.</p>

<sup>1</sup> Does not include legal advisory and legal representational services on tax matters, which are to be found under 1.A.a). Legal services.

Sector or sub-sector	Description of reservations
<p>(e) Engineering services; and (f) Integrated engineering services (CPC 8672 and CPC 8673)</p>	<p>For Mode 1 AT, SI: Unbound except for pure planning services. BG, CZ, CY, EL, IT, MT, PT: Unbound. HR: Natural and juridical persons may supply these services upon approval of the Croatian Chamber of Engineers. A design or project elaborated abroad must be recognised (validated) by an authorised natural or legal person in Croatia with regard to its compliance with Croatian law. SK: Residency in the EEA is required for registration in the professional chamber, which is necessary for the exercise of engineering services.</p> <p>For Mode 2 None.</p>
<p>(h) Medical (including psychologists), and dental services (CPC 9312 and part of CPC 85201)</p>	<p>For Mode 1 AT, BE, BG, CY, DE, DK, EE, ES, FI, FR, EL, IE, IT, LU, MT, NL, PT, RO, SK, UK: Unbound. LT: The supply of service is subject to authorisation which is based on a health services plan established in function of needs, taking into account population and existing medical and dental services. SI: Unbound for social medicine, sanitary, epidemiological, medical/ecological services, the supply of blood, blood preparations and transplants and autopsy. HR: Unbound, except for telemedicine. CZ: Access is restricted to natural persons only. Authorisation by the Ministry of Health required for foreign natural persons.</p> <p>For Mode 2 None.</p>

Sector or sub-sector	Description of reservations
(i) Veterinary services (CPC 932)	<p>For Mode 1  AT, BE, BG, CY, CZ, DE, DK, EE, ES, FR, EL, HU, IE, IT, LV, MT, NL, PT, RO, SI, SK: Unbound.  UK: Unbound except for veterinary laboratory and technical services supplied to veterinary surgeons, general advice, guidance and information (e.g.: nutritional, behaviour and pet care).</p> <p>For Mode 2  None.</p>
(j) 1. Midwives services (part of CPC 93191) (j) 2. Services provided by nurses, physiotherapists and paramedical personnel (part of CPC 93191)  FI: Only for privately-funded services.	<p>For Mode 1  AT, BE, BG, CY, CZ, DE, DK, EE, ES, FR, EL, HU, IE, IT, LV, LT, LU, MT, NL, PT, RO, SI, SK, UK: Unbound.  FI, PL: Unbound except for nurses.  HR: Unbound, except for telemedicine.  SE: None.</p> <p>For Mode 2  None.</p>

Sector or sub-sector	Description of reservations
<p>(k) Retail sales of pharmaceuticals and retail sales of medical and orthopaedical goods (CPC 63211) and other services supplied by pharmacists<sup>1</sup></p>	<p>For Mode 1</p> <p>LT: The retail sale of medicinal products to the public may only be carried out through a pharmacy. The online sale of prescription medicinal products is prohibited.</p> <p>LV: Unbound except for mail order.</p> <p>HU: Unbound except for CPC 63211.</p> <p>For Mode 1 and Mode 2</p> <p>EU except EE: Unbound for Retail sales of pharmaceuticals and retail sales of medical and orthopaedical goods (CPC 63211).</p> <p>CZ, SE, UK: Unbound for other services supplied by pharmacists.</p> <p>CY: Unbound for retail sales of pharmaceutical and retail sales of medical and orthopaedical goods and other services supplied by pharmacists.</p> <p>AT, ES, IE: Mail order of pharmaceuticals is prohibited.</p> <p>SI: The mail order of pharmaceuticals requiring a prescription is prohibited.</p> <p>IT, SK: Retail sales of pharmaceutical, medical and orthopaedic goods (CPC 63211): Residency is required in order to obtain a licence as a pharmacist and/or to open a pharmacy for the retail of pharmaceutical and certain medical goods to the public.</p>

<sup>1</sup> The supply of pharmaceuticals to the general public, like the provision of other services, is subject to licensing and qualification requirements and procedures applicable in Member States of the European Union. As a general rule, this activity is reserved to pharmacists. In some Member States, only the supply of prescription drugs is reserved to pharmacists.

Sector or sub-sector	Description of reservations
	<p>EE: Retail of pharmaceutical, medical and orthopaedic goods (CPC 63211): The retail of pharmaceutical and specific medical goods to the public may only be carried out through pharmacy. Mail order sale of medicinal products as well as delivery by post or express service of medicinal products ordered through the Internet is prohibited.</p> <p>BG: Retail sales of pharmaceutical, medical and orthopaedic goods (CPC 63211): Requirement for permanent residence for pharmacists. Mail order of pharmaceuticals is prohibited.</p> <p>For Mode 2</p> <p>FI: Unbound for Health and Social related Professional services (incl. Retail sales of pharmaceuticals) which are publicly-funded.</p>
B. Computer and related services (CPC 84)	For Modes 1 and 2 None.
C. Research and development services	
(a) R&D services on social sciences and humanities (CPC 852 excluding psychologists services) <sup>1</sup> (b) R&D services on natural sciences (CPC 851) and (c) Interdisciplinary R&D services (CPC 853)	For Modes 1 and 2 EU: For R&D services, which receive public funding or State support in any form, and are therefore not considered to be privately funded, exclusive rights and/or authorisations can only be granted to nationals of the Member States of the European Union and to juridical persons of the European Union having their headquarters in the European Union.

<sup>1</sup> Part of CPC 85201, which is to be found under 1.A.h. Medical and dental services.

Sector or sub-sector	Description of reservations
D. Real estate services <sup>1</sup>	
(a) Involving own or leased property (CPC 821) (b) On a fee or contract basis (CPC 822)	<p>For Mode 1 BG, CY, CZ, EE, HR, HU, IE, LV, LT, MT, PL, RO, SK, SI: Unbound. PT: Incorporation in the EEA is required for legal persons.</p> <p>For Mode 2 None.</p>
E. Rental/leasing services without operators	
(a) Relating to ships (CPC 83103)	<p>For Mode 1 BG, CY, DE, HU, MT, RO: Unbound.</p> <p>For Mode 2 None.</p>
(b) Relating to aircraft (CPC 83104)	<p>For Modes 1 and 2 BG, CY, CZ, HU, LV, MT, PL, RO, SK: Unbound. EU: Aircraft used by an air carrier of the European Union have to be registered in the Member State of the European Union licensing the air carrier or elsewhere in the European Union, and shall be subject to prior approval in accordance with applicable EU or national law on aviation safety. A dry lease agreement to which a EU carrier is a party shall be subject to prior approval in accordance with EU or national law on aviation safety.</p>

<sup>1</sup> The service involved relates to the profession of real estate agent and does not affect any rights or restrictions on natural and juridical persons purchasing real estate.

Sector or sub-sector	Description of reservations
(c) Relating to other transport equipment (CPC 83101, CPC 83102 and CPC 83105)	For Mode 1 BG, CY, HU, LV, MT, PL, RO, SI: Unbound. SE: For CPC 83101: Residency requirement.  For Mode 2 None.
(d) Relating to other machinery and equipment (CPC 83106, CPC 83107, CPC 83108 and CPC 83109)	For Mode 1 BG, CY, CZ, HU, MT, PL, RO, SK: Unbound.  For Mode 2 None.
(e) Relating to personal and household goods (CPC 832)	For Modes 1 and 2 AT, BE, BG, CY, CZ, DE, DK, ES, FI, FR, EL, HU, IE, IT, LU, MT, NL, PL, PT, RO, SI, SE, SK, UK: Unbound. EE: Unbound except for leasing or rental services concerning pre-recorded video-cassettes for use in home entertainment equipment.
(f) Telecommunications equipment rental (CPC 7541)	For Modes 1 and 2 None.
F. Other business services	
(a) Advertising (CPC 871)	For Modes 1 and 2 None.
(b) Market research and opinion Polling (CPC 864)	For Modes 1 and 2 None.
(c) Management consulting services (CPC 865)	For Modes 1 and 2 None.
(d) Services related to management consulting (CPC 866)	For Modes 1 and 2 HU: Unbound for arbitration and conciliation services (CPC 86602).

Sector or sub-sector	Description of reservations
(e) Technical testing and analysis services (CPC 8676)	<p>For Mode 1 IT: Unbound for the profession of biologist and chemical analyst. BG, CY, CZ, MT, PL, RO, SK, SE: Unbound.</p> <p>For Mode 2 BG, CY, CZ, MT, PL, RO, SK, SE: Unbound.</p>
(f) Advisory and consulting services incidental to agriculture, hunting and forestry (part of CPC 881)	<p>For Mode 1 IT: Unbound for activities reserved to agronomist and "<i>periti agrari</i>". For agronomist and "<i>periti agrari</i>", residency and enrolment in the professional register is required. Third-country nationals can enrol under condition of reciprocity. EE, MT, RO, SI: Unbound.</p> <p>For Mode 2 None.</p>
(g) Advisory and consulting services relating to fishing (part of CPC 882)	<p>For Mode 1 LV, MT, RO, SI: Unbound.</p> <p>For Mode 2 None.</p>
(i) Advisory and consulting services incidental to manufacturing (part of CPC 884 and part of CPC 885)	<p>For Modes 1 and 2 None.</p>
(k) Placement and supply services of personnel	
(k) 1. Executive search (CPC 87201)	<p>For Modes 1 and 2 AT, BG, CY, CZ, DE, EE, ES, FI, IE, HR, LV, LT, MT, PL, PT, RO, SK, SI, SE: Unbound.</p>

Sector or sub-sector	Description of reservations
(k) 2. Placement services (CPC 87202)	<p>For Mode 1 AT, BE, BG, CY, CZ, DE, DK, EE, ES, EL, FI, FR, HR, IE, IT, LU, LV, LT, MT, NL, PL, PT, RO, SI, SE, SK, UK: Unbound.</p> <p>For Mode 2 AT, BE, BG, CY, CZ, EE, FI, HR, LV, LT, MT, PL, RO, SI, SK: Unbound.</p>
(k) 3. Supply services of office support personnel (CPC 87203)	<p>For Modes 1 and 2 AT, BG, CY, CZ, DE, EE, FI, FR, HR IT, IE, LV, LT, MT, NL, PL, PT, RO, SE, SK, SI: Unbound.</p>
(k) 4. Supply services of domestic help personnel, other commercial or industrial workers, nursing and other personnel (CPCs 87204, 87205, 87206, 87209)	<p>For Modes 1 and 2 All Member States except HU: Unbound. HU: None.</p>
(l) 1. Investigation services (CPC 87301)	<p>For Modes 1 and 2 BE, BG, CY, CZ, DE, DK, ES, EE, FI, FR, HR, EL, HU, IE, IT, LV, LT, LU, MT, NL, PL, PT, RO, SK, SI, UK: Unbound.</p>
(l) 2. Security services (CPC 87302, CPC 87303, CPC 87304 and CPC 87305)	<p>For Mode 1 BE, BG, CY, CZ, DK, ES, EE, FI, FR, HR, IT, LV, LT, MT, PT, PL, RO, SI, SK: Unbound. HU: Unbound for CPC 87304, CPC 87305. IT: For CPC 87302, CPC 87303, CPC 87304 and CPC 87305: Residency is required in order to obtain the necessary authorisation to supply security guards services and the transport of valuables.</p> <p>For Mode 2 HU: Unbound for CPC 87304, CPC 87305. BG, CY, CZ, EE, HR, LV, LT, MT, PL, RO, SI, SK: Unbound.</p>

Sector or sub-sector	Description of reservations
<p>(m) Related scientific and technical consulting services (CPC 8675)</p>	<p>For Mode 1 BE, BG, CY, DE, DK, ES, FR, EL, IE, IT, LU, MT, NL, PL, PT, RO, SI, UK: Unbound for exploration services. BG: Unbound for aerial photography and for geodesy, cadastral surveying, and in cartography when studying movements of the earth crust. HR: None, except that services of basic geological, geodetic and mining research as well as related environmental protection research services on the territory of Croatia can be carried out only jointly with/or through domestic legal persons.</p> <p>For Mode 2 None.</p>
<p>(n) 1. Maintenance and repair of vessels (part of CPC 8868)</p>	<p>For Mode 1 For maritime transport vessels: BE, BG, CY, DE, DK, EL, ES, FI, FR, HR, IE, IT, LT, LU, MT, NL, PL, PT, RO, SE, SI, UK: Unbound. For inland waterways transport vessels: EU except EE, HU, LV: Unbound.</p> <p>For Mode 2 None.</p> <p>For Modes 1 and 2 EU: Reserves the right to require that only recognised organisations authorised by the EU may carry out statutory surveys and certification of ships on behalf of EU Member States. Establishment may be required.</p>

Sector or sub-sector	Description of reservations
(n) 2. Maintenance and repair of rail transport equipment (part of CPC 8868)	<p>For Mode 1 AT, BE, BG, DE, CY, CZ, DK, ES, FI, FR, HR, EL, IE, IT, LT, LV, LU, MT, NL, PL, PT, RO, SE, SI, SK, UK: Unbound.</p> <p>For Mode 2 None.</p>
(n) 3. Maintenance and repair of motor vehicles, motorcycles, snowmobiles and road transport equipment (CPC 6112, CPC 6122, part of CPC 8867 and part of CPC 8868)	<p>For Modes 1 and 2 None.</p>
(n) 4. Maintenance and repair of aircraft and parts thereof (part of CPC 8868)	<p>For Mode 1 BE, BG, CY, CZ, DE, DK, ES, FI, FR, HR, EL, IE, IT, LT, LU, MT, NL, PT, RO, SK, SI, SE, UK: Unbound.</p> <p>For Mode 2 None.</p>
(n) 5. Maintenance and repair services of metal products, of (non office) machinery, of (non transport and non office) equipment and of personal and household goods <sup>1</sup> (CPC 633, CPC 7545, CPC 8861, CPC 8862, CPC 8864, CPC 8865 and CPC 8866)	<p>For Modes 1 and 2 None.</p>

<sup>1</sup> Maintenance and repair services of transport equipment (CPC 6112, 6122, 8867 and CPC 8868) are to be found under 1.F. 1) 1 to 1.F.1) 4.

Sector or sub-sector	Description of reservations
(o) Building-cleaning services (CPC 874)	<p>For Mode 1 EU: Unbound.</p> <p>For Mode 2 None.</p>
(p) Photographic services (CPC 875)	<p>For Mode 1 BG, EE, MT, PL: Unbound for the supply of aerial photographic services. HR, LV: Unbound for specialty photographic services (CPC 87504). BG: Establishment requirement and nationality condition for aerial photography.</p> <p>For Mode 2 None.</p>
(q) Packaging services (CPC 876)	<p>For Modes 1 and 2 None.</p>
(r) Printing and publishing (CPC 88442)	<p>For Mode 1 SE: Natural persons who are owners of periodicals that are printed and published in Sweden must reside in Sweden or be citizens 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 must have a responsible editor, who must be domiciled in Sweden.</p> <p>For Mode 2 None.</p>
(s) Convention services (part of CPC 87909)	<p>For Modes 1 and 2 None.</p>

Sector or sub-sector	Description of reservations
(t) Other	
(t) 1. Translation and interpretation services (CPC 87905)	<p>For Mode 1  PL: Unbound for services of sworn translators and interpreters.  BG, HR, HU, SK: Unbound for official translation and interpretation.  FI: Residency requirement for certified translators (part of CPC 87905).</p> <p>For Mode 2  None.</p>
(t) 2. Interior design and other specialty design services (CPC 87907)	<p>For Mode 1  DE: Application of the national rules on fees and emoluments for all services which are performed from abroad.  HR: Unbound.</p> <p>For Mode 2  None.</p>
(t) 3. Collection agency services (CPC 87902)	<p>For Modes 1 and 2  BE, BG, CY, CZ, DE, DK, ES, EE, FI, FR, HR, EL, HU, IE, IT, LT, LU, MT, NL, PL, PT, RO, SK, SI, SE, UK:  Unbound.</p>
(t) 4. Credit reporting services (CPC 87901)	<p>For Modes 1 and 2  AT, BE, BG, CY, CZ, DE, DK, ES, EE, FI, FR, HR, EL, HU, IE, IT, LT, LU, MT, NL, PL, PT, RO, SK, SI, SE, UK:  Unbound.</p>

Sector or sub-sector	Description of reservations
(t) 5. Duplicating services (CPC 87904) <sup>1</sup>	<p>For Mode 1 AT, BE, BG, CY, CZ, DE, DK, ES, EE, FI, FR, EL, HR, HU, IE, IT, LT, LU, MT, NL, PL, PT, RO, SI, SE, SK, UK: Unbound.</p> <p>For Mode 2 None.</p>
(t) 6. Telecommunications consulting services (CPC 7544)	<p>For Modes 1 and 2 None.</p>
(t) 7. Telephone answering services (CPC 87903)	<p>For Modes 1 and 2 None.</p>

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<sup>1</sup> Does not include printing services, which fall under CPC 88442 and are to be found under 1.F p).

Sector or sub-sector	Description of reservations
2. COMMUNICATION SERVICES	
<p>A. Postal and courier services (Services relating to the handling<sup>1</sup> of postal items<sup>2</sup> according to the following list of sub-sectors, whether for domestic or foreign destinations:</p> <ul style="list-style-type: none"> <li>(i) handling of addressed written communications on any kind of physical medium<sup>3</sup>, including hybrid mail service and direct mail,</li> <li>(ii) handling of addressed parcels and packages<sup>4</sup>,</li> <li>(iii) handling of addressed press products<sup>5</sup>,</li> <li>(iv) handling of items referred to in (i) to (iii) above as registered or insured mail,</li> </ul>	<p>For Modes 1 and 2 None<sup>6</sup>.</p>

<sup>1</sup> The term "handling" should be taken to include clearance, sorting, transport and delivery.

<sup>2</sup> "Postal item" refers to items handled by any type of commercial operator, whether public or private.

<sup>3</sup> E.g. letter, postcards.

<sup>4</sup> Books, catalogues are included hereunder.

<sup>5</sup> Journals, newspapers, periodicals

<sup>6</sup> For subsectors (i) to (iv), individual licences imposing particular universal services obligations and/or financial contribution to a compensation fund may be required.

Sector or sub-sector	Description of reservations
<p>(v) express delivery services<sup>1</sup> for items referred to in (i) to (iii) above,</p> <p>(vi) handling of non-addressed items,</p> <p>(vii) document exchange<sup>2</sup>.</p> <p>(part of CPC 751, part of CPC 71235<sup>3</sup> and part of CPC 73210<sup>4</sup>)</p> <p>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.</p> <p>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.</p>	

<sup>1</sup> Express delivery services may include, in addition to greater speed and reliability, value added elements such as collection from point of origin, personal delivery to addressee, tracing and tracking, possibility of changing the destination and addressee in transit, confirmation of receipt.

<sup>2</sup> Provision of means, including the supply of ad hoc premises as well as transportation by a third party, allowing self-delivery by mutual exchange of postal items between users subscribing to this service. Postal item refers to items handled by any type of commercial operator, whether public or private.

<sup>3</sup> Transportation of mail on own account by any land mode.

<sup>4</sup> Transportation of mail on own account by air.

Sector or sub-sector	Description of reservations
B. Telecommunications services (These services do not cover the economic activity consisting of the provision of content which requires telecommunications services for its transport)	
(a) All services consisting of the transmission and reception of signals by any electromagnetic means <sup>1</sup> , excluding broadcasting <sup>2</sup>	For Modes 1 and 2 None.
(b) Satellite broadcast transmission services <sup>3</sup>	For Modes 1 and 2 EU: None except that service providers in this sector may be subject to obligations to safeguard general interest objectives related to the conveyance of content through their network in line with the EU regulatory framework for electronic communications. BE: Unbound.

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- <sup>1</sup> These services do not include on-line information and/or data processing (including transaction processing) (part of CPC 843) which is to be found under 1.B. Computer services.
- <sup>2</sup> Broadcasting is defined as the uninterrupted chain of transmission required for the distribution of TV and radio programme signals to the general public, but does not cover contribution links between operators.
- <sup>3</sup> These services cover the telecommunications service consisting of the transmission and reception of radio and television broadcast by satellite (the uninterrupted chain of transmission via satellite required for the distribution of TV and radio programme signals to the general public). This covers selling use of satellite services, but does not include the selling of television programme packages to households.

Sector or sub-sector	Description of reservations
<b>3. CONSTRUCTION AND RELATED ENGINEERING SERVICES</b>	
Construction and related engineering services (CPC 511, CPC 512, CPC 513, CPC 514, CPC 515, CPC 516, CPC 517 and CPC 518)	For Mode 1 LT: Unbound.  For Mode 2 None.
<b>4. DISTRIBUTION SERVICES</b> (excluding distribution of arms, munitions, explosives and other war material)	
A. Commission agents' services (a) Commission agents' services of motor vehicles, motorcycles and snowmobiles and parts and accessories thereof (part of CPC 61111, part of CPC 6113 and part of CPC 6121) (b) Other commission agents' services (CPC 621) B. Wholesale trade services (a) Wholesale trade services of motor vehicles, motorcycles and snowmobiles and parts and accessories thereof (part of CPC 61111, part of CPC 6113 and part of CPC 6121)	For Modes 1 and 2  EU: Unbound for distribution of chemical products, and of precious metals (and stones). AT: Unbound for distribution of pyrotechnical goods, of ignitable articles and blasting devices and of toxic substances. AT, BG: Unbound for distribution of products for medical use such as medical and surgical devices, medical substances and objects for medical use. BG: Unbound for tobacco and tobacco products and for services provided by commodity brokers. CZ: Unbound for auction services. FI: Unbound for the distribution of alcoholic beverages and pharmaceuticals. HU: For commission agents' services (CPC 621): Foreign companies may only supply commodity dealing (brokering) services through a branch office or establishment in HU. A licence is required from the Hungarian Financial Supervisory Authority. LT: Distribution of pyrotechnics: distribution of pyrotechnics is subject to licensing. Only juridical persons established in the EU may obtain a licence.

Sector or sub-sector	Description of reservations
<p>(b) Wholesale trade services of telecommunication terminal equipment (part of CPC 7542)</p> <p>(c) Other wholesale trade services (CPC 622 excluding wholesale trade services of energy products<sup>1</sup>)</p> <p>C. Retailing services<sup>2</sup></p> <p>(a) Commission agents' services of motor vehicles, motorcycles and snowmobiles and parts and accessories thereof (CPC 61112, part of CPC 6113 and part of CPC 6121)</p> <p>Retailing services of telecommunication terminal equipment (part of CPC 7542)</p> <p>Food retailing services (CPC 631)</p> <p>Retailing services of other (non-energy) goods, except retail sales of pharmaceutical, medical and orthopaedic goods<sup>3</sup> (CPC 632 excluding CPC 63211 and 63297)</p> <p>D. Franchising (CPC 8929)</p>	<p>IT: Distribution of tobacco (part of CPC 6222, part of CPC 6310): For an intermediary between wholesale and retail, owners of magazines ("<i>magazzini</i>"), EU nationality is required.</p> <p>HR: Unbound for distribution of tobacco products.</p> <p>For Mode 1</p> <p>AT, BG, HR, FR, PL, RO: Unbound for distribution of tobacco and tobacco products.</p> <p>IT: For wholesale trade services, state monopoly on tobacco.</p> <p>BG, PL, RO, SE: Unbound for retail sale of alcoholic beverages.</p> <p>AT, BG, CY, CZ, IE, RO, SK, SI: Unbound for distribution of pharmaceuticals except retail sales of pharmaceutical, medical and orthopaedic goods (CPC 63211).</p> <p>ES: Distance selling, mail order or similar procedures for retail sale or supply of tobacco is prohibited.</p> <p>BG, HU, PL: Unbound for commodity brokers' services.</p> <p>FR: For commission agents' services, unbound for traders and brokers working in 17 markets of national interest on fresh food products. Unbound for wholesale of pharmaceuticals.</p> <p>MT: Unbound for commission agents' services.</p> <p>BE, BG, CY, DE, DK, ES, FR, EL, IE, IT, LU, MT, NL, PL, PT, SK, UK: For retailing services, unbound except for mail order.</p>

<sup>1</sup> These services, which include CPC 62271, are to be found in ENERGY SERVICES under 18.D.

<sup>2</sup> Does not include maintenance and repair services, which are to be found in BUSINESS SERVICES under 1.B. and 1.F.I).

<sup>3</sup> Retail sales of pharmaceutical, medical and orthopaedic goods are to be found under PROFESSIONAL SERVICES in 1.A.k).

Sector or sub-sector	Description of reservations
<p>5. EDUCATIONAL SERVICES (only privately-funded services. For greater certainty, services that receive public funding or State support in any form are not considered to be privately-funded)</p>	
<p>A. Primary education services (CPC 921)</p>	<p>For Mode 1 BG, CY, FI, FR, HR, IT, MT, RO, SE, SI: Unbound. IT: Nationality condition for service providers to be authorised to issue State-recognised diplomas.</p> <p>For Mode 2 CY, FI, HR, MT, RO, SE, SI: Unbound.</p> <p>For Modes 1 and 2 FR: Nationality condition in order to teach in a privately funded educational institution. However, foreign nationals may obtain an authorisation from the relevant competent authorities in order to teach. Foreign national may also obtain an authorisation to establish and operate educational institutions. This authorisation is granted on a discretionary basis (CPC 921).</p>
<p>B. Secondary education services (CPC 922)</p>	<p>For Mode 1 BG, CY, FI, FR, HR, IT, MT, RO, SE: Unbound. IT: Nationality condition for service providers to be authorised to issue State-recognised diplomas.</p> <p>For Mode 2 CY, FI, MT, RO, SE: Unbound.</p>

Sector or sub-sector	Description of reservations
	<p>For Modes 1 and 2</p> <p>FR: Nationality condition in order to teach in a privately funded educational institution. However, foreign nationals may obtain an authorisation from the relevant competent authorities in order to teach. Foreign national may also obtain an authorisation to establish and operate educational institutions. This authorisation is granted on a discretionary basis. (CPC 922).</p> <p>LV: Unbound for education services relating to technical and vocational secondary school-type education services for handicapped students (CPC 9224).</p>
<p>C. Higher education services (CPC 923)</p>	<p>For Mode 1</p> <p>AT, BG, CY, FI, MT, RO, SE: Unbound.</p> <p>IT: Nationality condition for service providers to be authorised to issue State-recognised diplomas.</p> <p>ES, IT: Economic needs test for establishing private universities authorised to issue recognised diplomas or degrees. The relevant procedure involves an advice of the Parliament. Main criteria: population and density of existing establishments.</p> <p>For Mode 2</p> <p>AT, BG, CY, FI, MT, RO, SE: Unbound.</p> <p>For Modes 1 and 2</p> <p>CZ, SK: Unbound for higher education services, except post-secondary technical and vocational education services (CPC 92310).</p> <p>FR: Nationality condition in order to teach in a privately funded educational institution. However, foreign nationals may obtain an authorisation from the relevant competent authorities in order to teach. Foreign national may also obtain an authorisation to establish and operate educational institutions. This authorisation is granted on a discretionary basis (CPC 923).</p>

Sector or sub-sector	Description of reservations
D. Adult education services (CPC 924)	For Modes 1 and 2 CY, FI, MT, RO, SE: Unbound. AT: Unbound for adult education services by means of radio or television broadcasting.
E. Other education services (CPC 929)	For Modes 1 and 2 EU: Unbound.
6. ENVIRONMENTAL SERVICES	
<p>A. Waste water services (CPC 9401)<sup>1</sup></p> <p>B. Solid/hazardous waste management, excluding cross-border transport of hazardous waste</p> <p>(a) Refuse disposal services (CPC 9402)</p> <p>(b) Sanitation and similar services (CPC 9403)</p> <p>C. Protection of ambient air and climate (CPC 9404)<sup>2</sup></p> <p>D. Remediation and clean-up of soil and waters</p> <p>(a) Treatment, remediation of contaminated/polluted soil and water (part of CPC 94060)<sup>3</sup></p> <p>E. Noise and vibration abatement (CPC 9405)</p> <p>F. Protection of biodiversity and landscape</p> <p>(a) Nature and landscape protection services (part of CPC 9406)</p> <p>G. Other environmental and ancillary services (CPC 94090)</p>	<p>For Mode 1 EU: Unbound except for consulting services.</p> <p>For Mode 2 None.</p>

<sup>1</sup> Corresponds to sewage services.

<sup>2</sup> Corresponds to cleaning services of exhaust gases.

<sup>3</sup> Corresponds to parts of nature and landscape protection services.

Sector or sub-sector	Description of reservations
7. FINANCIAL SERVICES	
A. Insurance and insurance-related services	<p>For Modes 1 and 2</p> <p>AT, BE, CZ, DE, DK, ES, FI, FR, EL, HR, HU, IE, IT, LU, NL, PL, PT, RO, SK, SE, SI, UK: Unbound for direct insurance services except for insurance of risks relating to:</p> <ul style="list-style-type: none"> <li>(i) maritime shipping and commercial aviation and space launching and freight (including satellites), with such insurance to cover any or all of the following: the goods being transported, the vehicle transporting the goods and any liability arising therefrom; and</li> <li>(ii) goods in international transit.</li> </ul> <p>AT: Promotional activity and intermediation on behalf of a subsidiary not established in the Union or of a branch not established in Austria (except for reinsurance and retrocession) are prohibited. Compulsory air insurance, except for insurance of international commercial air transport, can be underwritten only by a subsidiary established in the Union or by a branch established in Austria.</p> <p>DK: Compulsory air transport insurance can be underwritten only by firms established in the Union. No persons or companies (including insurance companies) may for business purposes in Denmark assist in effecting direct insurance for persons resident in Denmark, for Danish ships or for property in Denmark, other than insurance companies licensed by Danish law or by Danish competent authorities.</p>

Sector or sub-sector	Description of reservations
	<p>DE: Compulsory air insurance policies can be underwritten only by a subsidiary established in the Union or by a branch established in Germany. If a foreign insurance company has established a branch in Germany, it may conclude insurance contracts in Germany relating to international transport only through the branch established in Germany.</p> <p>FR: Insurance of risks relating to ground transport may be carried out only by insurance firms established in the Union.</p> <p>IT: Transport insurance of goods, insurance of vehicles as such and liability insurance regarding risks located in Italy may be underwritten only by insurance companies established in the Union. This reservation does not apply for international transport involving imports into Italy.</p> <p>PL: Unbound for reinsurance and retrocession except for risks relating to goods in international trade.</p> <p>PT: Air and maritime transport insurance, covering goods, aircraft, hull and liability can be underwritten only by firms established in the EU; only persons or companies established in the EU may act as intermediaries for such insurance business in Portugal.</p> <p>RO: Reinsurance on international market is allowed only if the reinsured risk cannot be placed on the domestic market.</p>

Sector or sub-sector	Description of reservations
	<p>For Mode 1</p> <p>AT, BE, BG, CZ, DE, DK, ES, FI, FR, EL, HR, HU, IE, IT, LU, NL, PT, RO, SK, SE, SI, UK: Unbound for direct insurance intermediation services except for insurance of risks relating to:</p> <ul style="list-style-type: none"> <li>(i) maritime shipping and commercial aviation and space launching and freight (including satellites), with such insurance to cover any or all of the following: the goods being transported, the vehicle transporting the goods and any liability arising therefrom; and</li> <li>(ii) goods in international transit.</li> </ul> <p>PL: Unbound for reinsurance, retrocession and insurance, except for reinsurance, retrocession and insurance of risks relating to:</p> <ul style="list-style-type: none"> <li>(a) maritime shipping, commercial aviation and space launching and freight (including satellites), with such insurance to cover any or all of the following: the goods being transported, the vehicle transporting the goods and any liability arising therefrom; and</li> <li>(b) goods in international transit.</li> </ul> <p>BG: Unbound for direct insurance, except for services supplied by foreign suppliers to foreign persons in the territory of the Republic of Bulgaria. Unbound for deposit insurance and similar compensations schemes, as well as mandatory insurance schemes. Transport insurance, covering goods, insurance of vehicles as such and liability insurance regarding risks located in the Republic of Bulgaria may not be underwritten by foreign insurance companies directly. A foreign insurance company may conclude insurance contracts only through a branch.</p>

Sector or sub-sector	Description of reservations
	<p>CY, LV, MT: Unbound for direct insurance services except for insurance of risks relating to:</p> <ul style="list-style-type: none"> <li>(i) maritime shipping and commercial aviation and space launching and freight (including satellites), with such insurance to cover any or all of the following: the goods being transported, the vehicle transporting the goods and any liability arising herefrom; and</li> <li>(ii) goods in international transit.</li> </ul> <p>LT: Unbound for direct insurance services except for insurance of risks relating to:</p> <ul style="list-style-type: none"> <li>(i) maritime shipping and commercial aviation and space launching and freight (including satellites), with such insurance to cover any or all of the following: the goods being transported, the vehicle transporting the goods and any liability arising therefrom; and</li> <li>(ii) goods in international transit, except related to land transport where the risk is located in Lithuania.</li> </ul> <p>BG, LV, LT: Unbound for insurance intermediation.</p> <p>PL: Unbound for reinsurance, retrocession and insurance intermediaries.</p> <p>FI: Only insurers having their head-office in the EU or having their branch in Finland may offer direct insurance (including co-insurance) services. The supply of insurance broker services is subject to a permanent place of business in the EU.</p>

Sector or sub-sector	Description of reservations
	<p>HU: The supply of direct insurance in the territory of Hungary by insurance companies not established in the EU is allowed only through a branch office registered in Hungary.</p> <p>IT: Unbound for the actuarial profession.</p> <p>SE: The supply of direct insurance is allowed only through an insurance service supplier authorised in Sweden, provided that the foreign service supplier and the Swedish insurance company belong to the same group of companies or have an agreement of cooperation between them.</p> <p>ES: For actuarial services, residence requirement and three-years relevant experience.</p> <p>For Mode 2 AT, BE, BG, CZ, CY, DE, DK, ES, FI, FR, EL, HR, HU, IE, IT, LU, MT, NL, PL, PT, RO, SK, SE, SI, UK: Unbound for intermediation.</p> <p>BG: For direct insurance, Bulgarian natural and juridical persons, as well as foreign persons who conduct business activity in the territory of the Republic of Bulgaria, can conclude insurance contracts only with suppliers with respect to their activity in Bulgaria, which are licensed to conduct insurance activity in Bulgaria. Insurance compensation resulting from these contracts shall be paid in Bulgaria. Unbound for deposit insurance and similar compensations schemes, as well as mandatory insurance schemes.</p> <p>IT: Transport insurance of goods, insurance of vehicles as such and liability insurance regarding risks located in Italy may be underwritten only by insurance companies established in the Union. This reservation does not apply for international transport involving imports into Italy.</p> <p>PL: Unbound for reinsurance, retrocession and insurance services, except for reinsurance, retrocession and insurance of goods in international trade.</p>

Sector or sub-sector	Description of reservations
<p>B. Banking and other financial services (excluding insurance)</p>	<p>For Modes 1 and 2</p> <p>LT: The right is reserved to require commercial presence for pension fund management, and that at least one head of a bank's administration permanently reside in LT and speak Lithuanian language.</p> <p>IT: Unbound for "<i>consulenti finanziari</i>" (financial advisers).</p> <p>EE: For acceptance of deposits, requirement of authorisation by Estonian Financial Supervision Authority and registration under Estonian Law as a joint-stock company, a subsidiary or a branch.</p> <p>IE: The right is reserved to require the following: In the case of collective investment schemes constituted as unit trusts and variable capital companies (other than undertakings for collective investment in transferable securities, UCITS), the trustee/depository and management company is required to be incorporated in Ireland or in another Member State of the European Union (no branches). In the case of an investment limited partnership, at least one general partner must be incorporated in Ireland. To become a member of a stock exchange in Ireland, an entity must either (a) be authorised in Ireland, which requires that it be incorporated or be a partnership, with a head/registered office in Ireland, or (b) be authorised in another Member State of the European Union in accordance with the EU directive on investment and services.</p>

Sector or sub-sector	Description of reservations
	<p>PL: For the provision and transfer of financial information, and financial data processing and related software: Requirement to use the public telecommunication network, or the network of another authorised operator.</p> <p>For Mode 1</p> <p>AT, BE, BG, CZ, CY, DE, DK, ES, FI, FR, EL, HR, HU, IE, IT, LU, NL, PL, PT, SK, SE, UK: Unbound except for provision of financial information and financial data processing and for advisory and other auxiliary services excluding intermediation.</p> <p>BE: Establishment in Belgium is required for the provision of investment advisory services.</p> <p>BG: Limitations and conditions relating to the use of telecommunications network may apply.</p> <p>CY: Unbound except for trading of transferable securities, for provision of financial information and financial data processing and for advisory and other auxiliary services excluding intermediation.</p> <p>EE: The establishment of a specialised management company is required to perform the activities of management of investment funds, and only firms having their registered office in the Union can act as depositories of the assets of investment funds.</p> <p>LT: The establishment of a specialised management company is required to perform the activities of management of investment funds, and only firms having their registered office or branch in Lithuania can act as depositories of the assets of investment funds.</p>

Sector or sub-sector	Description of reservations
	<p>IE: The provision of investment services or investment advice requires either (I) authorisation in Ireland, which normally requires that the entity be incorporated or be a partnership or a sole trader, in each case with a head/registered office in Ireland (authorisation may not be required in certain cases, e.g. where a third-country service provider has no commercial presence in Ireland and the service is not provided to private individuals), or (II) authorisation in another Member State in accordance with the EU Investment Services Directive.</p> <p>LV: Unbound except for provision of financial information and for advisory and other auxiliary services excluding intermediation.</p> <p>MT: Unbound except for acceptance of deposits, for lending of all types, for provision of financial information and financial data processing and for advisory and other auxiliary services excluding intermediation.</p> <p>PL: For the provision and transfer of financial information, and financial data processing and related software: Requirement to use the public telecommunication network, or the network of other authorised operator.</p> <p>RO: Unbound for financial leasing, for trading of money market instruments, foreign exchange, derivative products, exchange rate and interest rate instruments, transferable securities and other negotiable instruments and financial assets, for participation in issues of all kinds of securities, for asset management and for settlement and clearing services for financial assets. Payments and money transmission services are allowed only through a resident bank.</p>

Sector or sub-sector	Description of reservations
	<p>SI: Unbound except for lending of all types, the acceptance of guarantees and commitments from foreign credit institutions by domestic legal entities and sole proprietors, the provision and transfer of financial information, and financial data processing and related software by suppliers of other financial services, advisory and other auxiliary financial services on all these activities, including credit reference and analysis, investment and portfolio research and advice, advice on acquisitions and on corporate restructuring and strategy. Commercial presence is required.</p> <p>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), a pension company or an insurance company. Additionally, a pension scheme can also be offered by pension scheme providers established in accordance with the regulations applicable in a Member State of the EU.</p> <p>HU: Non EEA companies may provide financial services or engage in activities auxiliary to financial services solely through its Hungarian branch.</p> <p>For Mode 2</p> <p>BG: Limitations and conditions relating to the use of telecommunications network may apply.</p>

Sector or sub-sector	Description of reservations
8. HEALTH SERVICES AND SOCIAL SERVICES (only privately-funded services. For greater certainty, services that receive public funding or State support in any form are not considered to be privately-funded)	
<p>A. Hospital services (CPC 9311)</p> <p>B. Ambulance services (CPC 93192)</p> <p>C. Residential health facilities other than hospital services (CPC 93193)</p>	<p>For Modes 1 and 2 FR: Unbound for privately funded laboratory analysis and testing services (part of 9311).</p> <p>For Mode 1 AT, BE, BG, DE, CY, CZ, DK, ES, EE, FI, FR, EL, IE, IT, LV, LT, MT, LU, NL, PL, PT, RO, SI, SE, SK, UK: Unbound. HR: Unbound, except for telemedicine.</p> <p>For Mode 2 None.</p>
<p>D. Social services</p> <p>– All Member States except AT, EE, LT and LV: Only convalescent and rest houses, old people's homes.</p> <p>– AT, EE and LV: all CPC 933.</p>	<p>For Mode 1 EU: Unbound.</p> <p>For Mode 2 CZ, FI, HU, LT, MT, PL, SE, SI, SK: Unbound.</p>

Sector or sub-sector	Description of reservations
9. TOURISM AND TRAVEL RELATED SERVICES	
<p>A. Hotel, restaurants and catering (CPC 641, CPC 642 and CPC 643) excluding catering in air transport services<sup>1</sup></p>	<p>For Mode 1 AT, BE, BG, CY, CZ, DE, DK, ES, FR, EL, IE, IT, LV, LT, LU, MT, NL, PL, PT, RO, SK, SI, SE, UK: Unbound. HR: Unbound.</p> <p>For Mode 2 None.</p>
<p>B. Travel agencies and tour operators services (including tour managers) (CPC 7471)</p>	<p>For Mode 1 BG, CY, HU: Unbound. CY: Nationality condition. Foreign services providers must be represented by resident travel office. LT: The supply of tour manager services is subject to the establishment in Lithuania and a licence issued by the Lithuanian State Department of Tourism.</p> <p>For Mode 2 None.</p>
<p>C. Tourist guides services (CPC 7472)</p>	<p>For Mode 1 BG, CY, CZ, HU, IT, LT, MT, PL, SK, SI: Unbound. IT: Tourist guide from non EU countries need to obtain a specific licence from the Region in order to act as a professional tourist guide. BG, CY, EL, ES: EU nationality condition for tourist guide services.</p> <p>For Mode 2 None.</p>

<sup>1</sup> Catering in air transport services is to be found in SERVICES AUXILARY TO TRANSPORT SERVICES under 12.D.a) groundhandling services.

Sector or sub-sector	Description of reservations
10. RECREATIONAL, CULTURAL AND SPORTING SERVICES (other than audio-visual services)	
A. Entertainment services (including theatre, live bands, circus and discotheque services) (CPC 9619)	<p>For Mode 1 BE, BG, CY, CZ, DE, DK, ES, EE, FI, FR, EL, HR, HU, IE, IT, LV, LT, LU, MT, NL, PL, PT, RO, SK, SI, UK: Unbound.</p> <p>For Mode 2 CY, CZ, FI, HR, MT, PL, RO, SK, SI: Unbound. BG: Unbound, except for theatrical producer, singer group, band and orchestra entertainment services (CPC 96191); services provided by authors, composers, sculptors, entertainers and other individual artists (CPC 96192); ancillary theatrical services (CPC 96193). EE: Unbound for other entertainment services (CPC 96199), except for cinema theatre services. LT, LV: Unbound, except for cinema theatre operation services (part of CPC 96199).</p>
B. News and press agencies services (CPC 962)	<p>For Mode 1 BG, CY, CZ, EE, HU, LT, MT, RO, PL, SI, SK: Unbound.</p> <p>For Mode 2 BG, CY, CZ, HU, LT, MT, PL, RO, SI, SK: Unbound.</p>
C. Libraries, archives museums and other cultural services (CPC 963)	<p>For Modes 1 and 2 BE, BG, CY, CZ, DE, DK, ES, EE, FI, FR, HR, EL, HU, IE, IT, LT, LV, LU, MT, NL, PL, PT, RO, SK, SI, SE, UK: Unbound.</p>

Sector or sub-sector	Description of reservations
D. Sporting services (CPC 9641)	<p>For Modes 1 and 2 AT: Unbound for ski school services and mountain guide services. BG, CZ, LV, MT, PL, RO, SK: Unbound.</p> <p>For Mode 1 CY, EE, HR: Unbound.</p>
E. Recreation park and beach services (CPC 96491)	<p>For Modes 1 and 2 None.</p>
11. TRANSPORT SERVICES	
<p>A. Maritime transport</p> <p>(a) International passenger transportation (CPC 7211 less national cabotage transport<sup>1</sup>)</p> <p>(b) International freight transportation (CPC 7212 less national cabotage transport<sup>30</sup>)<sup>2</sup></p>	<p>For Modes 1 and 2 EU: Unbound for maritime national cabotage transport. BG, CY, DE, EE, ES, FR, FI, EL, IT, LT, MT, PT, RO, SI, SE: Feeder services by authorisation.</p>

<sup>1</sup> Without prejudice to the scope of activities which may be considered as cabotage under the relevant national legislation, this schedule does not include national cabotage transport, which is assumed to cover transportation of passengers or goods between a port or point located in a Member State of the European Union and another port or point located in the same Member State, including on its continental shelf as provided in the UN Convention on the Law of the Sea, and traffic originating and terminating in the same port or point located in a Member State of the European Union.

<sup>2</sup> Includes feeder services and movement of equipment by international maritime transport suppliers between ports located in same State when no revenue is involved.

Sector or sub-sector	Description of reservations
<p>B. Inland waterways transport</p> <p>(a) Passenger transportation (CPC 7221 less national cabotage transport<sup>30</sup>)</p> <p>(b) Freight transportation (CPC 7222 less national cabotage transport<sup>30</sup>)</p>	<p>For Modes 1 and 2</p> <p>EU: Unbound for inland waterways national cabotage transport. Measures based upon existing or future agreements on access to inland waterways (incl. agreements following the Rhine-Main-Danube link) reserve some traffic rights for operators based in the countries concerned and meeting nationality criteria regarding ownership. Subject to regulations implementing the Mannheim Convention on Rhine Shipping.</p> <p>EU: Goods or passenger transport operations by inland waterway may only be provided by an operator that fulfils the following conditions:</p> <ul style="list-style-type: none"> <li>(a) the supplier is established in a Member State;</li> <li>(b) is entitled there to carry out the (international) transport of goods or passengers by inland waterway; and</li> <li>(c) uses vessels registered in a Member State or in possession of a certificate of membership of a fleet of a Member State.</li> </ul> <p>In addition, the vessels shall be owned by natural persons domiciled in a Member State and who are Member State nationals, or owned by legal persons registered in a Member State. Derogations from the majority ownership requirement may exceptionally be provided. In Spain, Sweden and Finland there is no legal distinction between maritime and inland waterways. The regulation of maritime transport applies equally to inland waterways.</p> <p>AT: Registered company or permanent establishment in Austria is required.</p> <p>BG, CY, CZ, EE, FI, HU, HR, LT, MT, RO, SE, SI, SK: Unbound.</p>

Sector or sub-sector	Description of reservations
C. Rail transport (a) Passenger transportation (CPC 7111) (b) Freight transportation (CPC 7112)	For Mode 1 EU: Unbound.  For Mode 2 None.
D. Road transport (a) Passenger transportation (CPC 7121 and CPC 7122) (b) Freight transportation (CPC 7123, excluding transportation of mail on own account <sup>1</sup> )	For Mode 1 EU: Unbound (excluding transportation of postal and courier items on own account).  For Mode 2 None.
E. Pipeline transport of goods other than fuel <sup>2</sup> (CPC 7139)	For Mode 1: EU: Unbound.  For Mode 2: AT, BE, BG, CY, CZ, DE, DK, ES, EE, FI, FR, EL, IE, IT, LV, LU, MT, NL, PL, PT, RO, SK, SI, SE, UK: Unbound.

<sup>1</sup> Part of CPC 71235, which is to be found in COMMUNICATION SERVICES under 2.A. Postal and courier services.

<sup>2</sup> Pipeline transportation of fuels is to be found in ENERGY SERVICES under 13.B.

Sector or sub-sector	Description of reservations
12. SERVICES AUXILIARY TO TRANSPORT <sup>1</sup>	
<p>A. Services auxiliary to maritime transport</p> <p>(a) Maritime cargo handling services</p> <p>(b) Storage and warehousing services (part of CPC 742)</p> <p>(c) Customs clearance services</p> <p>(d) Container station and depot services</p> <p>(e) Maritime agency services</p> <p>(f) Maritime freight forwarding services</p> <p>(g) Rental of vessels with crew (CPC 7213)</p> <p>(h) Pushing and towing services (CPC 7214)</p> <p>(i) Supporting services for maritime transport (part of CPC 745)</p> <p>(j) Other supporting and auxiliary services (part of CPC 749)</p>	<p>For Modes 1 and 2</p> <p>EU: Unbound for customs clearance services, pushing and towing services and pilotage and berthing services.</p> <p>For Mode 1</p> <p>EU: Unbound for maritime cargo handling services and for container station and depot services.</p> <p>AT, BG, CY, CZ, DE, EE, HU, LT, MT, PL, RO, SK, SI, SE: Unbound for rental of vessels with crew.</p> <p>BG: Unbound.</p> <p>AT, BE, BG, CY, CZ, DE, DK, ES, FI, FR, EL, IE, IT, LT, LU, MT, NL, PL, PT, RO, SK, SI, SE, UK: Unbound for storage and warehousing services.</p> <p>HR: Unbound except for freight transport agency services.</p> <p>FI: Services auxiliary to maritime transport can be provided only by ships operating under the Finnish flag.</p> <p>For Mode 2</p> <p>None.</p>

<sup>1</sup> Does not include maintenance and repair services of transport equipment, which are to be found in BUSINESS SERVICES under 1.F.1) 1 to 1.F.1) 4.

Sector or sub-sector	Description of reservations
<p>B. Services auxiliary to inland waterways transport</p> <p>(a) Cargo-handling services (part of CPC 741)</p> <p>(b) Storage and warehouse services (part of CPC 742)</p> <p>(c) Freight transport agency services (part of CPC 748)</p> <p>(d) Rental of vessels with crew (CPC 7223)</p> <p>(e) Pushing and towing services (CPC 7224)</p> <p>(f) Supporting services for internal waterway transport (part of CPC 745)</p> <p>(g) Other supporting and auxiliary services (part of CPC 749)</p>	<p>For Modes 1 and 2</p> <p>EU: Measures based upon existing or future agreements on access to inland waterways (incl. agreements following the Rhine-Main-Danube link) reserving some traffic rights for operators based in the countries concerned and meeting nationality criteria regarding ownership. Regulations implementing the Mannheim Convention on Rhine Shipping.</p> <p>EU: Unbound for customs clearance services, pushing and towing services and for pilotage and berthing services.</p> <p>HR: Unbound except for freight transport agency services.</p> <p>For Mode 1</p> <p>AT: Unbound for rental of vessels with crew, pushing and towing services, pilotage and berthing services, navigation aid services and port and waterway operation services.</p> <p>BG, CY, CZ, DE, EE, FI, HU, LV, LT, MT, RO, SK, SI, SE: Unbound for rental of vessels with crew.</p> <p>BG: No direct branching (incorporation is required for service auxiliary to waterways transport). Participation in a Bulgarian company is limited to 49 %.</p>
<p>C. Services auxiliary to rail transport</p> <p>(a) Cargo-handling services (part of CPC 741)</p> <p>(b) Storage and warehouse services (part of CPC 742)</p> <p>(c) Freight transport agency services (part of CPC 748)</p> <p>(d) Pushing and towing services (CPC 7113)</p> <p>(e) Supporting services for rail transport services (CPC 743)</p> <p>(f) Other supporting and auxiliary services (part of CPC 749)</p>	<p>For Modes 1 and 2</p> <p>EU: Unbound for customs clearance services and pushing and towing services.</p> <p>HR: Unbound, except for freight transport agency services.</p> <p>For Mode 1</p> <p>BG, CZ: No direct branching (incorporation is required for service auxiliary to rail transport). Participation in a Bulgarian company is limited to 49 %.</p> <p>For Mode 2</p> <p>None.</p>

Sector or sub-sector	Description of reservations
<p>D. Services auxiliary to road transport</p> <p>(a) Cargo-handling services (part of CPC 741)</p> <p>(b) Storage and warehouse services (part of CPC 742)</p> <p>(c) Freight transport agency services (part of CPC 748)</p> <p>(d) Rental of commercial road vehicles with operators (CPC 7124)</p> <p>(e) Supporting services for road transport (CPC 744)</p> <p>(f) Other supporting and auxiliary services (part of CPC 749)</p>	<p>For Mode 1</p> <p>AT, BG, CY, CZ, DK, EE, HU, LV, LT, MT, PL, RO, SK, SI, SE: Unbound for Rental of Commercial Road Vehicles with Operators.</p> <p>HR: Unbound except for freight transport agency services and supporting services for road transport that are subject to permit.</p> <p>SE: Requirement for established entities to use vehicles with national registration.</p> <p>For Mode 2</p> <p>None.</p>
<p>D. Services auxiliary to air transport services</p> <p>(a) Ground-handling services (including catering services)</p>	<p>For Mode 1</p> <p>EU: Unbound.</p> <p>BG: No direct branching (incorporation is required) for services auxiliary to air transport.</p> <p>For Mode 2</p> <p>BG, CY, CZ, HR, HU, MT, PL, RO, SK, SI: Unbound.</p>

Sector or sub-sector	Description of reservations
(b) Storage and warehouse services (part of CPC 742)	<p>For Modes 1 and 2 None.</p> <p>For Mode 1 BG: No direct branching (incorporation is required) for services auxiliary to air transport.</p>
(c) Freight transport agency services (part of CPC 748)	<p>For Modes 1 and 2 None.</p> <p>For Mode 1 BG: Supply of services by foreign persons is allowed only through participation in Bulgarian companies, with 49 % limitation on equity participation and through branches.</p>
(d) Rental of aircraft with crew (CPC 734)	<p>For Modes 1 and 2</p> <p>EU: Aircraft used by Union air carriers have to be registered in the Member States licensing the air carrier or elsewhere in the Union.</p> <p>To be registered, aircraft may be required to be owned either by natural persons meeting specific nationality criteria or by juridical persons meeting specific criteria regarding ownership of capital and control.</p> <p>By exception, aircraft registered outside EU may be leased by a foreign air carrier to an air carrier of the European Union in specific circumstances for the air carrier of the European Union's exceptional needs, seasonal capacity needs, or needs to overcome operational difficulties, which cannot reasonably be satisfied through leasing aircraft registered within the European Union, and subject to obtaining the approval of a limited duration from the Member State of the European Union licensing the air carrier of the European Union.</p>

Sector or sub-sector	Description of reservations
(e) Sales and marketing (f) Computer reservations system	For Modes 1 and 2 EU: Where air carriers of the European Union are not accorded equivalent treatment <sup>1</sup> to that provided in the European Union by CRS services suppliers outside EU, or where CRS services suppliers of the European Union are not accorded equivalent treatment to that provided in the European Union by non-EU air carriers, measures may be taken to accord equivalent treatment, respectively, to the non-EU air carriers by the CRS services suppliers in the European Union, or to the non-EU CRS services suppliers by the air carriers in the European Union.
(g) Airport operation services	For Mode 1 EU: Unbound.  For Mode 2 None.
E. Services auxiliary to pipeline transport of goods other than fuel <sup>2</sup> (a) Storage and warehouse services of goods other than fuel transported by pipelines, (part of CPC 742)	For Mode 1 AT, BE, BG, CY, CZ, DE, DK, ES, FI, FR, HR, EL, IE, IT, LT, LU, MT, NL, PL, PT, RO, SK, SI, SE, UK: Unbound.  For Mode 2 None.

<sup>1</sup> "Equivalent treatment" implies non-discriminatory treatment of air carriers of the European Union and CRS services suppliers of the European Union.

<sup>2</sup> Services auxiliary to pipeline transportation of fuels are to be found in ENERGY SERVICES under 13.C.

Sector or sub-sector	Description of reservations
13. OTHER TRANSPORT SERVICES	
Provision of combined transport service	<p>For Mode 1  EU, except in 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 and/or final road haulage legs which form an integral part the combined transport operation and which may or may not include the crossing of a frontier. Limitations affecting any given modes of transport apply. Necessary measures can be taken to ensure that the motor vehicle taxes applicable to road vehicles routed in combined transport are reduced or reimbursed.</p> <p>For Mode 2  BE, DE, DK, EL, ES, FI, FR, IE, IT, LU, NL, PT, UK: None, without prejudice to the limitations inscribed in this List of Commitments affecting any given mode of transport.  AT, BG, CY, CZ, EE, HU, HR, LT, LV, MT, PL, RO, SE, SI, SK: Unbound.</p>
14. ENERGY SERVICES	
A. Services incidental to mining (CPC 883) <sup>1</sup>	<p>For Modes 1 and 2  None.</p>

<sup>1</sup> Includes the following service rendered on a fee or contract basis: advisory and consulting services relating to mining, on land site preparation, on land rig installation, drilling, drilling bits services, casing and tubular services, mud engineering and supply, solids control, fishing and down-hole special operations, wellsite geology and drilling control, core taking, well testing, wireline services, supply and operation of completion fluids (brines) supply and installation of completion devices, cementing (pressure pumping), stimulation services (fracturing, acidising and pressure pumping), workover and well repair services, plugging and abandoning of wells.

Sector or sub-sector	Description of reservations
<p>B. Pipeline transportation of fuels (CPC 7131)</p>	<p>For Mode 1 EU: Unbound.</p> <p>For Mode 2 AT, BE, BG, CY, CZ, DE, DK, ES, EE, FI, FR, EL, IE, IT, LV, LU, MT, NL, PL, PT, RO, SK, SI, SE, UK: Unbound.</p>
<p>C. Storage and warehouse services of fuels transported through pipelines (part of CPC 742)</p>	<p>For Mode 1 AT, BE, BG, CY, CZ, DE, DK, ES, FI, FR, HR, EL, IE, IT, LT, LU, MT, NL, PL, PT, RO, SK, SI, SE, UK: Unbound.</p> <p>For Mode 2 None.</p>
<p>D. Wholesale trade services of solid, liquid and gaseous fuels and related products (CPC 62271) and wholesale trade services of electricity, steam and hot water</p>	<p>For Modes 1 and 2 EU: Unbound for wholesale trade services of motor fuel, electricity, steam and hot water.</p>
<p>E. Retailing services of motor fuel (CPC 613)</p>	<p>For Mode 1 EU: Unbound.</p> <p>For Mode 2 None.</p>

Sector or sub-sector	Description of reservations
<p>F. Retail sales of fuel oil, bottled gas, coal and wood (CPC 63297) and retailing services of electricity, (non bottled) gas, steam and hot water</p>	<p>For Modes 1 and 2 EU: Unbound for retailing services of motor fuel, electricity, (non bottled) gas, steam and hot water.</p> <p>For Mode 1 BE, BG, CY, CZ, DE, DK, ES, FR, EL, IE, IT, LU, MT, NL, PL, PT, SK, UK: Unbound for Retail sales of fuel oil, bottled gas, coal and wood, unbound except for mail order.</p> <p>For Mode 2 None.</p>
<p>G. Services incidental to energy distribution (CPC 887)</p>	<p>For Mode 1 EU: Unbound except for consultancy services.</p> <p>For Mode 2 None.</p>
<p>15. OTHER SERVICES NOT INCLUDED ELSEWHERE</p>	
<p>(a) Washing, cleaning and dyeing services (CPC 9701)</p>	<p>For Mode 1 EU: Unbound.</p> <p>For Mode 2 None.</p>
<p>(b) Hairdressing services (CPC 97021)</p>	<p>For Mode 1 EU: Unbound.</p> <p>For Mode 2 None.</p>

Sector or sub-sector	Description of reservations
(c) Cosmetic treatment, manicuring and pedicure services (CPC 97022)	<p>For Mode 1 EU: Unbound.</p> <p>For Mode 2 None.</p>
(d) Other beauty treatment services n.e.c. (CPC 97029)	<p>For Mode 1 EU: Unbound.</p> <p>For Mode 2 None.</p>
(e) Spa services and non therapeutical massages, to the extent that they are provided as relaxation physical well-being services and not for medical or rehabilitation purposes <sup>1</sup> (CPC ver. 1.0 97230)	<p>For Mode 1 EU: Unbound.</p> <p>For Mode 2 None.</p>
(g) Telecommunications connection services (CPC 7543)	<p>For Modes 1 and 2 None.</p>

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<sup>1</sup> Therapeutical massages and thermal cure services are to be found under 1.A.h) Medical services, 1.A.j) 2 Services provided by nurses, physiotherapists and para-medical personnel and health services (8.A and 8.C).

RESERVATIONS ON KEY PERSONNEL, GRADUATE TRAINEES  
AND BUSINESS SELLERS OF THE EUROPEAN UNION

1. The reservations below indicate the economic activities liberalised pursuant to Article 151 of this Agreement for which limitations apply on key personnel and graduate trainees in accordance with Article 154 of this Agreement and on business sellers in accordance with Article 155 of this Agreement and specifies such limitations. The list below is composed of the following elements:
  - (a) the first column indicating the sector or sub-sector in which limitations apply; and
  - (b) the second column describing the applicable limitations.

When the column referred to under (b) only includes Member State-specific reservations, Member States not mentioned therein undertake commitments in the sector concerned without reservations (the absence of Member State-specific reservations in a given sector is without prejudice to horizontal reservations or to sectoral EU-wide reservations that may apply).

The European Union does not undertake any commitment for key personnel, graduate trainees and business sellers in economic activities which are not liberalised (remain unbound) pursuant to Article 144 of this Agreement.

2. Commitments on key personnel, graduate trainees, business service sellers and sellers of goods 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.
3. The list below does not include measures relating to qualification requirements and procedures, technical standards and licensing requirements and procedures when they do not constitute a limitation within the meaning of Articles 154 and 155 of this Agreement. Those measures (e.g. need to obtain a licence, need to obtain recognition of qualifications in regulated sectors, need to pass specific examinations, including language examinations, and need to have a legal domicile in the territory where the economic activity is performed), even if not listed below, apply in any case to key personnel, graduate trainees and business sellers of the Republic of Armenia.
4. All other legal requirements of the European Union and its Member States regarding entry, stay, work and social security measures continue to apply, including regulations concerning period of stay, minimum wages as well as collective wage agreements.
5. In accordance with Article 141, paragraph 3 of this Agreement, the list below does not include measures concerning subsidies granted by a Party.

6. The list below is without prejudice to the existence of public monopolies and exclusive rights as described in the list of commitments on establishment.
7. In the sectors where economic needs tests are applied, their main criteria will be the assessment of the relevant market situation in the Member State of the European Union or the region where the service is to be provided, including with respect to the number of, and the impact on, existing services suppliers.
8. The rights and obligations arising from the list below shall have no self-executing effect and thus confer no rights directly on natural or juridical persons.
9. For greater certainty, for the European Union, the obligation to grant national treatment does not entail the requirement to extend to nationals or juridical persons of the other Party the treatment granted in a Member State to the nationals and juridical persons of another Member State pursuant to the Treaty on the Functioning of the European Union, or to any measure adopted pursuant to that Treaty, including their implementation in the Member States. Such national treatment is granted only to legal persons of the other Party established in accordance with the law of another Member State and having their registered office, central administration or principal place of business in that Member State, including those legal persons established within the EU which are owned or controlled by nationals of the other Party.

Sector or sub-sector	Description of reservations
ALL SECTORS	<p style="text-align: center;">Scope of intracorporate transferees</p> <p>BG: The number of intracorporate transferees is not to exceed 10 % of the average annual number of the citizens of the EU employed by the respective Bulgarian juridical person. Where less than 100 persons are employed, the number of intracorporate transferees may, subject to authorisation, exceed 10 % of that of the total employees.</p> <p>HU: Unbound for a natural person who has been a partner in a juridical person of Armenia.</p>
ALL SECTORS	<p style="text-align: center;">Graduate trainees</p> <p>For AT, CZ, DE, ES, FR, HU, LT: training must be linked to the university degree which has been obtained.</p>
ALL SECTORS	<p style="text-align: center;">Managing directors and auditors</p> <p>AT: Managing directors of branches of juridical persons have to be resident in Austria. Natural persons within a juridical person or a branch responsible for the observance of the Austrian Trade Act must have a domicile in Austria.</p> <p>FI: A foreigner carrying on trade as a private entrepreneur needs a trade permit and has to be permanently resident in the EEA. For all sectors, EEA residency requirements apply for the managing director; however exemptions may be granted to certain companies.</p> <p>FR: The managing director of an industrial, commercial or artisanal activity, if not a holder of a residency permit, needs a specific authorisation.</p> <p>RO: The majority of the commercial companies' auditors and their deputies shall be Romanian citizens.</p> <p>SE: The managing director of a juridical person or a branch shall reside in Sweden.</p>

Sector or sub-sector	Description of reservations
	<p>SE: A holder/applicant of registered rights (patents, trademarks, design protection, and plant variety rights) who is not resident in Sweden shall have an agent residing in Sweden for the main purpose of services of process, notification, etc.</p> <p>SI: A holder/applicant of registered rights (patents, trademarks, design protection) who is not resident in Slovenia shall have a patent agent or a trademark and design agent who is registered in Slovenia, for the main purpose of services of process, notification, etc.</p>
ALL SECTORS	<p style="text-align: center;">Recognition</p> <p>EU: EU directives on mutual recognition of diplomas only apply to the citizens of the EU. The right to practise a regulated professional service in one Member State of the EU does not grant the right to practise in another Member State<sup>1</sup>.</p>
4. MANUFACTURING <sup>2</sup>	
H. Publishing, printing and reproduction of recorded media (ISIC rev 3.1: 22), excluding publishing and printing on a fee or contract basis <sup>3</sup>	<p>IT: Nationality condition for publishers.</p> <p>HR: Residency requirement for publishers.</p> <p>PL: Nationality condition for the editor-in-chief of newspapers and journals.</p> <p>SE: Residency requirement for publishers and owners of publishing and printing companies.</p>

<sup>1</sup> In order for non-EU-country nationals to obtain EU-wide recognition of their qualifications, a mutual recognition agreement, negotiated within the framework defined in Article 161 of this Agreement, is necessary.

<sup>2</sup> This sector does not include advisory services incidental to manufacturing.

<sup>3</sup> Publishing and printing on a fee or contract basis is to be found in BUSINESS SERVICES under 6.F.p).

Sector or sub-sector	Description of reservations
6. BUSINESS SERVICES	
A. Professional services	
(a) Legal services (CPC 861) <sup>1</sup> excluding legal advisory and legal documentations and certification services provided by legal professionals entrusted with public functions, such as notaries, " <i>huissiers de justice</i> " or other " <i>officiers publics et ministériels</i> ".	AT, BE, BG, CY, DE, EE, EL, ES, FR, HU, IE, IT, LT, LU, MT, PL, PT, RO, SK, UK: Full admission to the Bar, required for the practice of domestic (EU and Member State) law and for representation before courts, is subject to a nationality condition. For ES, the competent authorities may grant waivers. BE, FI, LU: Full admission to the Bar, required for legal representation services, is subject to a nationality condition, coupled with a residency requirement. In BE quotas apply for representation before the " <i>Cour de cassation</i> " in non-criminal cases. BG: Armenian lawyers can only provide legal representation services of a Armenian national and subject to reciprocity and cooperation with a Bulgarian lawyer. For legal mediation services, permanent residency is required.

<sup>1</sup> Includes legal advisory services, legal representational services, legal arbitration and conciliation/mediation services, and legal documentation and certification services. Provision of legal services is only authorised in respect of public international law, EU law and the law of any jurisdiction where the service supplier or its personnel is qualified to practice as a lawyer, and, like the provision of other services, is subject to licensing requirements and procedures applicable in the Member States of the EU. For lawyers providing legal services in respect of public international law and foreign law, these licensing requirements and procedures may take, *inter alia*, the form of compliance with local codes of ethics, use of home title (unless recognition with the host title has been obtained), insurance requirements, simple registration with the host country Bar or a simplified admission to the host country Bar through an aptitude test and a legal or professional domicile in the host country. Legal services in respect of EU law shall in principle be carried out by or through a fully qualified lawyer admitted to the Bar in a Member State of the EU acting personally, and legal services in respect of the law of a Member State of the EU shall in principle be carried out by or through a fully qualified lawyer admitted to the Bar in that Member State acting personally. Full admission to the Bar in the relevant Member State of the EU might therefore be necessary for representation before courts and other competent authorities in the EU Party since it involves practice of EU and national procedural law. However, in some Member States, foreign lawyers not fully admitted to the Bar are allowed to represent in civil proceedings a party being a national of or belonging to the State in which the lawyer is entitled to practice.

Sector or sub-sector	Description of reservations
	<p>CY: Nationality and residency condition required for the provision of legal services. Full admission to the Bar is subject to a nationality condition, coupled with a residency requirement. Only advocates enrolled in the Bar may be partners or shareholders or members of the Board of Directors in a law company in Cyprus.</p> <p>FR: Lawyers' access to the profession of "<i>avocat auprès de la Cour de Cassation</i>" and "<i>avocat auprès du Conseil d'Etat</i>" is subject to quotas and to a nationality condition.</p> <p>HR: Full admission to the Bar, required for legal representation services, is subject to a nationality condition (Croatian citizenship and, upon accession to EU, citizenship of an EU Member State).</p> <p>HU: Full admission to the Bar is subject to a nationality condition, coupled with a residency requirement. For foreign lawyers the scope of legal activities is limited to the provision of legal advice, which shall take place on the basis of a collaboration contract concluded with a Hungarian attorney or a law firm.</p> <p>LV: Nationality requirement for sworn solicitors, to whom legal representation in criminal proceedings is reserved.</p> <p>DK: Marketing of legal advice services is restricted to lawyers with a Danish licence to practice. Requirement of a Danish legal examination in order to obtain a Danish licence.</p> <p>LU: Nationality condition for the supply of legal services in respect of Luxembourg and EU law.</p> <p>SE: Admission to the Bar, necessary only for the use of the Swedish title "<i>advokat</i>", is subject to a residency requirement.</p>

Sector or sub-sector	Description of reservations
	<p>ES, PT: Nationality condition for the access to the profession of "<i>solicitadores</i>" and for industrial property agents.</p> <p>LT: Nationality condition for patent attorneys.</p> <p>SI: Representing clients before the court against payment is conditioned by commercial presence in Republic of Slovenia. A foreign lawyer who has the right to practise law in a foreign country may perform legal services or practise law under the conditions laid down in Article 34a of the Attorneys Act, provided the condition of actual reciprocity is fulfilled. Compliance with the condition of reciprocity is verified by the Ministry of Justice. 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.</p>
<p>(b) 1. Accounting and bookkeeping services (CPC 86212 other than "auditing services", CPC 86213, CPC 86219 and CPC 86220)</p>	<p>FR: Provision of accounting and bookkeeping services is conditional on a decision of the Minister of Economics, Finance and Industry, in agreement with the Minister of Foreign Affairs. The requirement of residency cannot exceed 5 years.</p> <p>IT: Residency requirement.</p> <p>CY: Nationality condition.</p>

Sector or sub-sector	Description of reservations
<p>(b) 2. Auditing services (CPC 86211 and 86212 other than accounting services)</p>	<p>BG: Foreign auditor can perform audit services only subject to reciprocity and if he meets requirements equivalent to those for Bulgarian auditors and has passed successfully the examinations for it.</p> <p>CY: Nationality condition.</p> <p>DK: Residency requirement.</p> <p>ES: Nationality condition for statutory auditors and for administrators, directors and partners of companies other than those covered by the 8th EEC directive on company law.</p> <p>HR: Only certified auditors holding a licence formally recognised by the Croatian Chamber of Auditors can provide auditing services.</p> <p>FI: Residency requirement for at least one of the auditors of a Finnish Liability company.</p> <p>IT: Residency requirement for individual auditors.</p> <p>SE: Only auditors approved or authorised in Sweden and auditing firms registered in Sweden may perform statutory auditing services in certain legal entities, including in all limited companies, as well as natural persons. Only auditors approved in Sweden, and registered public accounting firms, may be shareholders or form partnerships in companies which practice qualified auditing (for official purposes). Residency within the EEA or Switzerland is required for authorisation or approval. The titles of "approved auditor" and "authorised auditor" may only be used by auditors approved or authorised in Sweden. Auditors of co-operative economic associations and certain other enterprises who are not authorised or approved accountants must be resident within the EEA. The competent authority may grant exemptions from this requirement.</p> <p>SI: A permanent residency in Slovenia is required for at least one member of the management board of an audit company established in Slovenia.</p>

Sector or sub-sector	Description of reservations
(c) Taxation advisory services (CPC 863) <sup>1</sup>	CY: Nationality condition. HR, HU, IT: Residency requirement.
(d) Architectural services and (e) Urban planning and landscape architectural services (CPC 8671 and CPC 8674)	EE: At least one responsible person (project manager or consultant) must be resident in Estonia. BG: Nationality condition for urban planning and landscape architectural services. CY: Nationality condition. HR, HU, IT: Residency requirement. SK: Membership in relevant chamber is obligatory; membership in relevant foreign institutions may be recognised. Residency requirement, however exceptions might be considered.
(f) Engineering services and (g) Integrated engineering services (CPC 8672 and CPC 8673)	EE: At least one responsible person (project manager or consultant) must be resident in Estonia. CY: Nationality condition. CZ, HR, IT, SK: Residency requirement. HU: Residency requirement (For CPC 8673 a residency requirement only applies to Graduate Trainees).
(h) Medical (including psychologists) and dental services (CPC 9312 and part of CPC 85201)	CZ, LT, IT, SK: Residency requirement. CZ, RO, SK: Authorisation by the competent authorities required for foreign natural persons. BE, LU: For graduate trainees, authorisation by the competent authorities required for foreign natural persons. BG, CY, MT: Nationality condition. DK: Limited authorisation to fulfil a specific function can be given for up to 18 months and requires residency.

<sup>1</sup> Does not include legal advisory and legal representational services on tax matters, which are to be found under 6.A.a) Legal services.

Sector or sub-sector	Description of reservations
	<p>FR: Nationality condition. However, access is possible within annually established quotas.</p> <p>HR: All persons providing services directly to patients/treating patients need a licence from the professional chamber.</p> <p>LV: Practice of medical profession by foreigners requires the permission from local health authorities, based on economic needs for medical doctors and dentists in a given region.</p> <p>PL: Practice of medical profession by foreigners requires the permission. Foreign medical doctors have limited election rights within the professional chambers.</p> <p>PT: Residency requirement for psychologists.</p> <p>SI: Doctors, dentists, midwives, nurses and pharmacists need a licence from the professional chamber, other health professionals need registration.</p>
(i) Veterinary services (CPC 932)	<p>BG, CY, DE, EL, HR, FR, HU: Nationality condition.</p> <p>CZ and SK: Nationality Requirement and residency requirement.</p> <p>IT: Residency requirement.</p> <p>PL: Nationality requirement. Foreign persons may apply for permission to practice.</p>

Sector or sub-sector	Description of reservations
(j) 1. Midwives services (part of CPC 93191)	<p>BG: Nationality condition.</p> <p>BE, LU: For graduate trainees, authorisation by the competent authorities required for foreign natural persons.</p> <p>CZ, CY, LT, EE, RO, SK: Authorisation by the competent authorities required for foreign natural persons.</p> <p>DK: Limited authorisation to fulfil a specific function can be given for up to 18 months and requires residency.</p> <p>FR: Nationality condition. However, access is possible within annually established quotas.</p> <p>IT: Residency requirement.</p> <p>LV: Subject to economic needs, determined by the total number of midwives in the given region, authorised by local health authorities.</p> <p>PL: Nationality condition. Foreign persons may apply for permission to practice.</p> <p>CY, HU: Unbound.</p> <p>HR: All persons providing services directly to patients/treating patients need a licence from the professional chamber.</p> <p>SI: Midwives need a licence from the professional chamber.</p>

Sector or sub-sector	Description of reservations
<p>(j) 2. Services provided by nurses, physiotherapists and paramedical personnel (part of CPC 93191)</p>	<p>AT: Foreign services suppliers are only allowed in the following activities: nurses, physiotherapists, occupational therapists, logotherapists, dieticians and nutritionists.</p> <p>BE, FR, LU: For graduate trainees, authorisation by the competent authorities required for foreign natural persons.</p> <p>HR: All persons providing services directly to patients/treating patients need a licence from the professional chamber.</p> <p>CY, CZ, EE, RO, SK, LT: Authorisation by the competent authorities required for foreign natural persons.</p> <p>BG, CY, HU: A nationality condition.</p> <p>DK: Limited authorisation to fulfil a specific function can be given for up to 18 months and requires residency.</p> <p>CY, CZ, EL, IT: Subject to an economic needs test: decision is subject to regional vacancies and shortages.</p> <p>LV: Subject to economic needs determined by the total number of nurses in the given region, authorised by local health authorities.</p> <p>SI: Nurses need a licence from the professional chamber, health assistants need registration.</p>

Sector or sub-sector	Description of reservations
(k) Retail sales of pharmaceuticals and retail sales of medical and orthopaedical goods (CPC 63211) and other services supplied by pharmacists <sup>1</sup>	FR: Nationality condition. However, within established quotas, access for Armenian nationals is possible provided the service provider holds a French degree in pharmacy. CY, DE, EL, SK: A nationality condition. HU: Nationality condition except for retail sales of pharmaceuticals and retail sales of medical and orthopaedical goods (CPC 63211). IT, PT: Residency requirement.
D. Real estate services <sup>2</sup>	
(a) Involving own or leased property (CPC 821)	FR, HU, IT, PT: Residency requirement. CY, LV, MT, SI: Nationality condition.
(b) On a fee or contract basis (CPC 822)	DK: Residency requirement unless waived by the Danish Business Authority. FR, HU, IT, PT: Residency requirement. CY, LV, MT, SI: Nationality condition.
E. Rental/leasing services without operators	
(c) Relating to other transport equipment (CPC 83101, CPC 83102 and CPC 83105)	SE: EEA residency requirement (CPC 83101).
(e) Relating to personal and household goods (CPC 832)	EU: Nationality condition for specialists and for graduate trainees.
(f) Telecommunications equipment rental (CPC 7541)	EU: Nationality condition for specialists and for graduate trainees.

<sup>1</sup> The supply of pharmaceuticals to the general public, like the provision of other services, is subject to licensing and qualification requirements and procedures applicable in the Member States of the EU. As a general rule, this activity is reserved to pharmacists. In some Member States, only the supply of prescription drugs is reserved to pharmacists.

<sup>2</sup> The service involved relates to the profession of real estate agent and does not affect any rights and/or restrictions on natural and juridical persons purchasing real estate.

Sector or sub-sector	Description of reservations
F. Other business services	
(e) Technical testing and analysis services (CPC 8676)	IT, PT: Residence requirements for biologists and chemical analysts. CY: Nationality condition for biologists and chemical analysts.
(f) Advisory and consulting services incidental to agriculture, hunting and forestry (part of CPC 881)	IT: Residence requirements for agronomists and " <i>periti agrari</i> ".
(j) 2. Security services (CPC 87302, CPC 87303, CPC 87304 and CPC 87305)	BE, BG, CY, CZ, EE, LV, LT, MT, PL, RO, SI, SK: Nationality condition and a residence requirement. DK: Nationality condition and a residence requirement for managers and for airport guard services. ES, PT: Nationality condition for specialised personnel. FR: Nationality condition for managing directors and directors. IT: Italian or EU nationality condition and a residence requirement in order to obtain necessary authorization for security guard services and the transport of valuables.
(k) Related scientific and technical consulting services (CPC 8675)	DE: Nationality condition for publicly appointed surveyors. FR: Nationality condition for "surveying" operations relating to the establishment of property rights and to land law. CY: Nationality requirements for ownership of geological, geophysical, surveying and map-making services. IT, PT: Residency requirement.
(l) 1. Maintenance and repair of vessels (part of CPC 8868)	MT: Nationality condition.

Sector or sub-sector	Description of reservations
(l) 2. Maintenance and repair of rail transport equipment (part of CPC 8868)	LV: Nationality condition.
(l) 3. Maintenance and repair of motor vehicles, motorcycles, snowmobiles and road transport equipment (CPC 6112, CPC 6122, part of CPC 8867 and part of CPC 8868)	EU: For maintenance and repair of motor vehicles, motorcycles and snowmobiles, nationality condition.
(l) 5. Maintenance and repair services of metal products, of (non office) machinery, of (non transport and non office) equipment and of personal and household goods <sup>1</sup> (CPC 633, CPC 7545, CPC 8861, CPC 8862, CPC 8864, CPC 8865 and CPC 8866)	EU: Nationality condition, except for: BE, DE, DK, ES, FR, EL, HU, IE, IT, LU, MT, NL, PL, PT, RO, SE, UK for CPC 633, 8861, 8866; BG for repair services of personal and household goods (excl. Jewellery): CPC 63301, 63302, part of 63303, 63304, 63309; AT for CPC 633, 8861-8866; EE, FI, LV, LT for CPC 633, 8861-8866; CZ, SK for CPC 633, 8861-8865; and SI for CPC 633, 8861, 8866.
(m) Building-cleaning services (CPC 874)	CY, EE, HR, MT, PL, RO, SI: Nationality condition.
(n) Photographic services (CPC 875)	HR, LV: Nationality condition. BG, PL: Nationality condition for the supply of aerial photographic services.
(p) Printing and publishing (CPC 88442)	HR: Residency requirement for publisher and editorial board. SE: Residency requirement for publishers and owners of publishing and printing companies. IT: Owners of publishing and printing company and publishers must be citizens of a EU Member State.

<sup>1</sup> Maintenance and repair services of transport equipment (CPC 6112, 6122, 8867 and CPC 8868) are to be found under 6.F. l) 1. to 6.F.l) 4.  
Maintenance and repair services of office machinery and equipment including computers (CPC 845) are to be found under 6.B. Computer and related services.

Sector or sub-sector	Description of reservations
(q) Convention services (part of CPC 87909)	SI: Nationality condition.
(r) 1. Translation and interpretation services (CPC 87905)	FI: Residence requirement for certified translators.
(r) 3. Collection agency services (CPC 87902)	BE, EL: Nationality condition. IT: Unbound.
(r) 4. Credit reporting services (CPC 87901)	BE, EL: Nationality condition. IT: Unbound.
(r) 5. Duplicating services (CPC 87904) <sup>1</sup>	EU: Nationality condition.
8. CONSTRUCTION AND RELATED ENGINEERING SERVICES (CPC 511, CPC 512, CPC 513, CPC 514, CPC 515, CPC 516, CPC 517 and CPC 518)	BG: Foreign specialists must have experience of at least two years in the field of construction. CY: Specific conditions apply and authorisation by the competent authorities required for foreign natural persons.
9. DISTRIBUTION SERVICES (excluding distribution of arms, munitions and war material)	
C. Retailing services <sup>2</sup>	
(c) Food retailing services (CPC 631)	FR: Nationality condition for tobacconists (i.e. <i>buraliste</i> ). ES: For retail sales of tobacco. Establishment is subject to a nationality of a Member State of the EU condition.

<sup>1</sup> Does not include printing services, which fall under CPC 88442 and are to be found under 6.F. p).

<sup>2</sup> Does not include maintenance and repair services, which are to be found in BUSINESS SERVICES under 6.B. and 6.F.1).  
Does not include retailing services of energy products which are to be found in ENERGY SERVICES under 19.E and 19.F.

Sector or sub-sector	Description of reservations
10. EDUCATIONAL SERVICES (only privately funded services)	
A. Primary education services (CPC 921)	<p>FR: Nationality condition. However, Armenian nationals may obtain authorisation from the competent authorities to establish and direct an education institution, and to teach.</p> <p>IT: Nationality condition for service providers who are authorised to issue State-recognised diplomas.</p> <p>EL: Nationality condition for teachers.</p>
B. Secondary education services (CPC 922)	<p>FR: Nationality condition. However, Armenian nationals may obtain authorisation from the competent authorities to establish and direct an education institution, and to teach.</p> <p>IT: Nationality condition for service providers who are authorised to issue State-recognised diplomas.</p> <p>EL: Nationality condition for teachers.</p> <p>LV: Nationality condition for technical and vocational secondary school-type education services for handicapped students (CPC 9224).</p>
C. Higher education services (CPC 923)	<p>FR: Nationality condition. However, Armenian nationals may obtain authorisation from the competent authorities to establish and direct an education institution and to teach.</p> <p>CZ, SK: Nationality condition for higher education services, except for post-secondary technical and vocational education services (CPC 92310).</p> <p>IT: Nationality condition for service providers who are authorised to issue State-recognised diplomas.</p>
E. Other education services (CPC 929)	CZ, SK: Nationality condition for the majority of members of the board.

Sector or sub-sector	Description of reservations
12. FINANCIAL SERVICES	
A. Insurance and insurance-related services	<p>AT: The management of a branch office must consist of two natural persons resident in Austria.</p> <p>EE: For direct insurance, the management body of an insurance joint-stock company with Armenian capital participation may include Armenian nationals only in proportion to the Armenian participation and in any event not more than half of the members of the management body. The head of the management of a subsidiary or an independent company must permanently reside in Estonia.</p> <p>ES: Residency requirement for the actuarial profession (or alternatively two years of experience).</p> <p>HR: Residency requirement.</p> <p>IT: Residency requirement for the actuarial profession.</p> <p>PL: Residency requirement for insurance intermediaries.</p> <p>FI: The managing directors and at least one auditor of an insurance company shall have their place of residence in the EU, unless the competent authorities have granted an exemption. The general agent of a Armenian insurance company shall have his place of residence in Finland, unless the company has its head office in the EU.</p>

Sector or sub-sector	Description of reservations
<p>B. Banking and other financial services (excluding insurance)</p>	<p>BG: Permanent residence in Bulgaria is required for the executive directors and the managerial agent.</p> <p>FI: A managing director and at least one auditor of credit institutions shall have their place of residence in the EEA, unless the Financial Supervision Authority has granted an exemption. The broker (individual person) on derivative exchange shall have his place of residence in the EU.</p> <p>IT: Condition of residency within the territory of a Member State of the EU for "<i>consulenti finanziari</i>" (financial advisers).</p> <p>HR: Residency requirement. The management board shall direct the business of a credit institution from the territory of the Republic of Croatia. At least one management board member must be fluent in the Croatian language.</p> <p>LT: At least one head of a bank's administration must permanently reside in the Republic of Lithuania and speak Lithuanian language.</p> <p>PL: Nationality requirement for at least one of the bank executives.</p> <p>SE: A founder of a savings bank shall be a natural person resident in the EEA.</p>

Sector or sub-sector	Description of reservations
13. HEALTH SERVICES AND SOCIAL SERVICES (only privately funded services)	
A. Hospital services (CPC 9311) B. Ambulance services (CPC 93192) C. Residential health facilities other than hospital services (CPC 93193) E. Social services (CPC 933)	FR: Authorisation is necessary for the access to management functions. The availability of local managers is taken into consideration for the authorisation. LV: Economic needs tests for doctors, dentists, midwives, nurses, physiotherapists and para-medical personnel. PL: Practice of medical profession by foreigners requires permission. Foreign medical doctors have limited election rights within the professional chambers. HR: All persons providing services directly to patients/treating patients need a licence from the professional chamber.
14. TOURISM AND TRAVEL RELATED SERVICES	
A. Hotel, restaurants and catering (CPC 641, CPC 642 and CPC 643) excluding catering in air transport services <sup>1</sup>	BG: The number of foreign managers is not to exceed the number of managers who are Bulgarian citizens, in cases where the public (state and/or municipal) share in the equity capital of a Bulgarian company exceeds 50 %. HR: Nationality requirement for hospitality and catering services in households and rural homesteads.
B. Travel agencies and tour operators services (including tour managers) (CPC 7471)	BG: The number of foreign managers is not to exceed the number of managers who are Bulgarian citizens, in cases where the public (state and/or municipal) share in the equity capital of a Bulgarian company exceeds 50 %. CY: Nationality condition. HR: Approval of the Ministry of Tourism for office manager position.

<sup>1</sup> Catering in air transport services is to be found in SERVICES AUXILARY TO TRANSPORT under 17.E.a) Ground-handling services.

Sector or sub-sector	Description of reservations
C. Tourist guides services (CPC 7472)	BG, CY, ES, FR, EL, HR, HU, LT, MT, PL, PT, SK: Nationality condition. IT: Tourist guides from non-EU countries need to obtain a specific licence.
15. RECREATIONAL, CULTURAL AND SPORTING SERVICES (other than audio-visual services)	
A. Entertainment services (including theatre, live bands, circus and discotheque services) (CPC 9619)	FR: Authorisation is necessary for the access to management functions. The authorisation is subject to a nationality condition when authorisation for more than two years is required.
16. TRANSPORT SERVICES	
A. Maritime transport (a) International passenger transportation (CPC 7211 less national cabotage transport) (b) International freight transportation (CPC 7212 less national cabotage transport)	EU: Nationality condition for ships' crew. AT: Nationality condition for the majority of managing directors. SE: A commander of a trading vessel or a traditional vessel shall be a national of Sweden.

Sector or sub-sector	Description of reservations
D. Road transport	
(a) Passenger transportation (CPC 7121 and CPC 7122)	AT: Nationality condition for persons and shareholders entitled to represent a juridical person or a partnership. DK, HR: Nationality condition and residence requirement for managers. BG, MT: Nationality condition.
(b) Freight transportation (CPC 7123, excluding transportation of postal and courier items on own account <sup>1</sup> )	AT: Nationality condition for persons and shareholders entitled to represent a juridical person or a partnership. BG, MT: Nationality condition. HR: Nationality condition and residency requirement for managers.
E. Pipeline transport of goods other than fuel <sup>2</sup> (CPC 7139)	AT: Nationality condition for managing directors.

<sup>1</sup> Part of CPC 71235, which is to be found in COMMUNICATION SERVICES under 7.A. Postal and courier services.

<sup>2</sup> Pipeline transportation of fuels is to be found in ENERGY SERVICES under 19.B.

Sector or sub-sector	Description of reservations
17. SERVICES AUXILIARY TO TRANSPORT <sup>1</sup>	
<p>A. Services auxiliary to maritime transport</p> <p>(a) Maritime cargo handling services</p> <p>(b) Storage and warehousing services (part of CPC 742)</p> <p>(c) Customs clearance services</p> <p>(d) Container station and depot services</p> <p>(e) Maritime agency services</p> <p>(f) Maritime freight forwarding services</p> <p>(g) Rental of vessels with crew (CPC 7213)</p> <p>(h) Pushing and towing services (CPC 7214)</p> <p>(i) Supporting services for maritime transport (part of CPC 745)</p> <p>(j) Other supporting and auxiliary services (excluding catering) (part of CPC 749)</p>	<p>AT: Nationality condition for the majority of managing directors.</p> <p>BG, MT: Nationality condition.</p> <p>DK, NL: Requirement of residence for customs clearance services.</p> <p>EL: Nationality condition for customs clearance services.</p>
<p>D. Services auxiliary to road transport</p> <p>(d) Rental of commercial road vehicles with operators (CPC 7124)</p>	<p>AT: Nationality condition for persons and shareholders entitled to represent a juridical person or a partnership.</p> <p>BG, MT: Nationality condition.</p>

<sup>1</sup> Does not include maintenance and repair services of transport equipment, which are to be found in BUSINESS SERVICES under 6.F.1) 1. to 6.F.1) 4.

Sector or sub-sector	Description of reservations
F. Services auxiliary to pipeline transport of goods other than fuel <sup>1</sup> (a) Storage and warehouse services of goods other than fuel transported by pipelines (part of CPC 742)	AT: Nationality condition for managing directors.
19. ENERGY SERVICES	
A. Services incidental to mining (CPC 883) <sup>2</sup>	CY: Nationality condition. SK: Residency requirement.
20. OTHER SERVICES NOT INCLUDED ELSEWHERE	
(a) Washing, cleaning and dyeing services (CPC 9701)	EU: Nationality condition.
(b) Hairdressing services (CPC 97021)	EU: Nationality condition. CY: Subject to a nationality condition, coupled with a residency requirement.

<sup>1</sup> Services auxiliary to pipeline transportation of fuels are to be found in ENERGY SERVICES under 19.C.

<sup>2</sup> Includes the following service rendered on a fee or contract basis: advisory and consulting services relating to mining, on-land site preparation, on-land rig installation, drilling, drilling bits services, casing and tubular services, mud engineering and supply, solids control, fishing and downhole special operations, wellsite geology and drilling control, core taking, well testing, wireline services, supply and operation of completion fluids (brines) supply and installation of completion devices, cementing (pressure pumping), stimulation services (fracturing, acidising and pressure pumping), workover and well repair services, plugging and abandoning of wells.  
 Does not include direct access to or exploitation of natural resources.  
 Does not include site preparation work for mining of resources other than oil and gas (CPC 5115), which is to be found under 8. CONSTRUCTION AND RELATED ENGINEERING SERVICES.

Sector or sub-sector	Description of reservations
(c) Cosmetic treatment, manicuring and pedicuring services (CPC 97022)	EU: Nationality condition.
(d) Other beauty treatment services n.e.c. (CPC 97029)	EU: Nationality condition.
(e) Spa services and non therapeutical massages, to the extent that they are provided as relaxation physical well-being services and not for medical or rehabilitation purposes <sup>1</sup> (CPC ver. 1.0 97230)	EU: Nationality condition.

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<sup>1</sup> Therapeutical massages and thermal cure services are to be found under 6.A.h) Medical and dental services, 6.A.j) 2. Services provided by nurses, physiotherapists and paramedical personnel, and health services (13.A and 13.C).

RESERVATIONS ON CONTRACTUAL SERVICES SUPPLIERS  
AND INDEPENDENT PROFESSIONALS OF THE EUROPEAN UNION

1. The European Union shall allow the supply of services into their territories by contractual service suppliers and independent professionals of the other Party through the presence of natural persons, in accordance with Articles 156 and 157 of this Agreement, for the economic activities which are listed below, and subject to the relevant limitations.
2. The list is composed of the following elements:
  - (a) the first column indicating the sector or sub-sector in which limitations apply; and
  - (b) the second column describing the applicable limitations.

When the column referred to in point (b) only includes Member State-specific reservations, Member States not mentioned therein undertake commitments in the sector concerned without reservations. The absence of Member State-specific reservations in a given sector is without prejudice to horizontal reservations or to sectoral EU-wide reservations that may apply.

The EU Party does not undertake any commitment for contractual service suppliers and independent professionals for any sector of economic activity other than those which are explicitly listed below.

3. 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.
4. The list below does not include measures relating to qualification requirements and procedures, technical standards and licensing requirements and procedures when they do not constitute a limitation within the meaning of Articles 156 and 157 of this Agreement. Those measures (e.g. need to obtain a licence, need to obtain recognition of qualifications in regulated sectors, need to pass specific examinations, including language examinations, and need to have a legal domicile in the territory where the economic activity is performed), even if not listed below, apply in any case to contractual service suppliers and independent professionals of the Republic of Armenia.
5. All other requirements of the laws and regulations of the European Union and its Member States regarding entry, stay, work and social security measures shall continue to apply, including regulations concerning period of stay, minimum wages as well as collective wage agreements.

6. The list below does not include measures concerning subsidies granted by a Party.
7. The list below is without prejudice to the existence of public monopolies or exclusive rights in the relevant sectors, as set out by the European Union in Annexes VIII-A and VIII-B.
8. In the sectors where economic needs tests are applied, their main criteria will be the assessment of the relevant market situation in the Member State of the European Union or the region where the service is to be provided, including with respect to the number of, and the impact on, existing services suppliers.
9. The rights and obligations arising from the list below shall have no self-executing effect and thus confer no rights directly on natural or juridical persons.
10. The Parties shall allow the supply of services into their territory by contractual services suppliers of the other Party through presence of natural persons, subject to the conditions specified in Article 156 of this Agreement, in the following sub-sectors:
  - (a) legal services in respect of public international law and foreign law (i.e. non-EU law);
  - (b) accounting and bookkeeping services;
  - (c) taxation advisory services;
  - (d) architectural services, urban planning and landscape architectural services;

- (e) engineering services, integrated engineering services;
- (f) computer and related services;
- (g) research and development services;
- (h) advertising;
- (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) site investigation work;
- (p) environmental services;

(q) travel agencies and tour operator services; and

(r) entertainment services.

11. The Parties shall allow the supply of services into their territory by independent professionals of the other Party through presence of natural persons, subject to the conditions specified in Article 157 of this Agreement, in the following sub-sectors:

(a) legal services in respect of public international law and foreign law (i.e. non-EU law);

(b) architectural services, urban planning and landscape architecture;

(c) engineering and integrated engineering services;

(d) computer and related services;

(e) management consulting services and services related to management consulting; and

(f) translation services.

Sector or sub-sector	Description of reservations
ALL SECTORS	<p style="text-align: center;">Recognition</p> <p>EU: EU directives on mutual recognition of diplomas only apply to nationals of EU Member States. The right to practice a regulated professional service in one Member State does not grant the right to practice in another Member State.<sup>1</sup></p>
<p>Legal advisory services in respect of public international law and foreign law (i.e. non-EU law) (part of CPC 861)<sup>2</sup></p>	<p>AT, CY, DE, EE, IE, LU, NL, PL, PT, SE, UK: None.</p> <p>BE, ES, HR, IT, EL: Economic needs test for IP.</p> <p>LV: Economic needs test for CSS.</p> <p>BG, CZ, DK, FI, HU, LT, MT, RO, SI, SK: Economic needs tests.</p> <p>DK: Marketing of legal advice activities is restricted to lawyers with a Danish licence to practice. Requirement of a Danish legal examination in order to obtain a Danish licence.</p> <p>FR: Full (simplified) admission to the Bar through an aptitude test is required. Lawyers' access to the professions of "<i>avocat auprès de la Cour de cassation</i>" and "<i>avocat auprès du Conseil d'Etat</i>" is subject to quotas and to a nationality condition.</p> <p>HR: Full admission to the Bar required for legal representation services, is subject to a nationality condition.</p>

<sup>1</sup> In order for third-country nationals to obtain EU-wide recognition of their qualifications, it is necessary that a Mutual Recognition Agreement be negotiated within the framework defined in Article 161 of this Agreement.

<sup>2</sup> Like the provision of other services, legal services are subject to licensing requirements and procedures applicable in Member States of the European Union. For lawyers providing legal services in respect of public international law and foreign law, these may take *inter alia* the form of compliance with local codes of ethics, use of home title (unless recognition with the host title has been obtained) insurance requirements, simple registration with the host country Bar or a simplified admission to the host country Bar through an aptitude test and a legal or professional domicile in the host country.

Sector or sub-sector	Description of reservations
	<p>SI: Representing clients before the court against payment is conditioned by commercial presence in Republic of Slovenia. A foreign lawyer who has the right to practise law in a foreign country may perform legal services or practise law under the conditions laid down in Article 34a of the Attorneys Act, provided the condition of actual reciprocity is fulfilled. Compliance with the condition of reciprocity is verified by the Ministry of Justice. 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.</p>
<p>Accounting and bookkeeping services (CPC 86212 other than "auditing services", CPC 86213, CPC 86219 and CPC 86220)</p>	<p>BE, CY, DE, EE, ES, IE, IT, LU, NL, PL, PT, SI, SE, UK: None.</p> <p>AT: The employer must be a member of the relevant professional body in the home country where such body exists.</p> <p>FR: Authorisation requirement. Provision of accounting and bookkeeping services is conditional on a decision of the Minister of Economics, Finance and Industry, in agreement with the Minister of Foreign Affairs.</p> <p>BG, CZ, DK, EL, FI, HU, LT, LV, MT, RO, SK: Economic needs test.</p> <p>HR: Residency requirement.</p>

Sector or sub-sector	Description of reservations
Taxation advisory services (CPC 863) <sup>1</sup>	<p>BE, DE, EE, ES, FR, IE, IT, LU, NL, PL, SI, SE, UK: None.</p> <p>AT: The employer must be a member of the relevant professional body in the home country where such body exists; nationality condition for representation before competent authorities.</p> <p>BG, CZ, DK, EL, FI, HU, LT, LV, MT, RO, SK: Economic needs test.</p> <p>CY: Unbound for the submission of tax returns.</p> <p>PT: Unbound.</p> <p>HR, HU: Residence requirement.</p>
Architectural services and urban planning and landscape architectural services (CPC 8671 and CPC 8674)	<p>EE, EL, FR, IE, LU, MT, NL, PL, PT, SI, SE, UK: None.</p> <p>BE, ES, HR, IT: Economic needs test for IP.</p> <p>LV: Economic needs test for CSS.</p> <p>FI: The natural person must demonstrate that (s)he possesses special knowledge relevant to the service being supplied.</p> <p>BG, CY, CZ, DE, DK, FI, HU, LT, RO, SK: Economic needs test.</p> <p>AT: Planning services only, where: Economic needs test.</p> <p>HR, HU, SK: Residence requirement.</p>
Engineering services and integrated engineering services (CPC 8672 and CPC 8673)	<p>EE, EL, FR, IE, LU, MT, NL, PL, PT, SI, SE, UK: None.</p> <p>BE, ES, HR, IT: Economic needs test for IP.</p> <p>LV: Economic needs test for CSS.</p> <p>FI: The natural person must demonstrate that (s)he possesses special knowledge relevant to the service being supplied.</p> <p>BG, CY, CZ, DE, DK, FI, HU, LT, RO, SK: Economic needs test.</p> <p>AT: Planning services only, where: Economic needs test.</p> <p>HR, HU: Residence requirement.</p>

<sup>1</sup> Does not include legal advisory and legal representational services on tax matters, which are to be found under legal advisory services in respect of public international law and foreign law.

Sector or sub-sector	Description of reservations
Computer and related services (CPC 84)	EE, EL, FR, IE, LU, MT, NL, PL, PT, SI, SE: None. ES, IT: Economic needs test for IP. LV: Economic needs test for CSS. BE: Economic needs test for IP. AT, DE, BG, CY, CZ, DK, FI, HU, LT, RO, SK, UK: Economic needs test. HR: Residency requirement for CSS. Unbound for IP.
Research and development services (CPC 851, 852 excluding psychologists services <sup>1</sup> , 853)	EU, except BE: A hosting agreement with an approved research organisation is required <sup>2</sup> . CZ, DK, SK: Economic needs test. BE, UK: Unbound. HR: Residency requirement.
Advertising (CPC 871)	BE, CY, DE, EE, ES, FR, IE, HR, IT, LU, NL, PL, PT, SI, SE, UK: None. AT, BG, CZ, DK, FI, HU, LT, LV, MT, RO, SK: Economic needs test.
Management consulting services (CPC 865)	DE, EE, EL, FR, IE, LV, LU, MT, NL, PL, PT, SI, SE, UK: None. ES, IT: Economic needs test for IP. BE, HR: Economic needs test for IP. AT, BG, CY, CZ, DK, FI, HU, LT, RO, SK: Economic needs test.
Services related to management consulting (CPC 866)	DE, EE, EL, FR, IE, LV, LU, MT, NL, PL, PT, SI, SE, UK: None. BE, ES, HR, IT: Economic needs test for IP. AT, BG, CY, CZ, DK, FI, LT, RO, SK: Economic needs test. HU: Economic needs test, except for arbitration and conciliation services (CPC 86602), where: Unbound.

<sup>1</sup> Part of CPC 85201, which is to be found under Medical and dental services.

<sup>2</sup> For all Member States except DK, the approval of the research organisation and the hosting agreement have to meet the conditions set pursuant to EU Directive 2005/71/EC.

Sector or sub-sector	Description of reservations
Technical testing and analysis services (CPC 8676)	BE, DE, EE, EL, ES, FR, HR, IE, IT, LU, NL, PL, SI, SE, UK: None. AT, BG, CY, CZ, DK, FI, HU, LT, LV, MT, PT, RO, SK: Economic needs test.
Related scientific and technical consulting services (CPC 8675)	BE, EE, EL, ES, IE, IT, HR, LU, NL, PL, SI, SE, UK: None. AT, CY, CZ, DE, DK, FI, HU, LT, LV, MT, PT, RO, SK: Economic needs test. DE: Unbound for publicly appointed surveyors. FR: Unbound for "surveying" operations relating to the establishment of property rights and to land law where unbound. BG: Unbound.
Maintenance and repair of vessels (part of CPC 8868)	BE, CY, EE, EL, ES, FR, HR, IT, LV, LU, NL, PL, PT, SI, SE: None. AT, BG, CZ, DE, DK, FI, HU, IE, LT, MT, RO, SK: Economic needs test. UK: Unbound
Maintenance and repair of rail transport equipment (part of CPC 8868)	BE, CY, EE, EL, ES, FR, HR, IT, LV, LU, MT, NL, PL, PT, SI, SE: None. AT, BG, CZ, DE, DK, FI, HU, IE, LT, RO, SK: Economic needs test. UK: Unbound.
Maintenance and repair of motor vehicles, motorcycles, snowmobiles and road transport equipment (CPC 6112, CPC 6122, part of CPC 8867 and part of CPC 8868)	BE, EE, EL, ES, FR, HR, IT, LV, LU, NL, PL, PT, SI, SE: None. AT, BG, CY, CZ, DE, DK, FI, HU, IE, LT, MT, RO, SK: Economic needs test. UK: Unbound

Sector or sub-sector	Description of reservations
Maintenance and repair of aircraft and parts thereof (part of CPC 8868)	BE, CY, EE, EL, ES, FR, HR, IT, LV, LU, MT, NL, PL, PT, SI, SE: None. AT, BG, CZ, DE, DK, FI, HU, IE, LT, RO, SK: Economic needs test. UK: Unbound.
Maintenance and repair of metal products, of (non office) machinery, of (non transport and non office) equipment and of personal and household goods <sup>1</sup> (CPC 633, CPC 7545, CPC 8861, CPC 8862, CPC 8864, CPC 8865 and CPC 8866)	BE, EE, EL, ES, FR, IT, HR, LV, LU, MT, NL, PL, PT, SI, SE, UK: None. AT, BG, CY, CZ, DE, DK, FI, HU, IE, LT, RO, SK: Economic needs test.
Translation (CPC 87905, excluding official or certified activities)	DE, EE, FR, LU, MT, NL, PL, PT, SI, SE, UK: None. BE, ES, IT, EL: Economic needs test for IP. CY, LV: Economic needs test for CSS. AT, BG, CZ, DK, FI, HU, IE, LT, RO, SK: Economic needs test. HR: Unbound for IP.
Site investigation work (CPC 5111)	BE, DE, EE, EL, ES, FR, HR, IE, IT, LU, MT, NL, PL, PT, SI, SE, UK: None. AT, BG, CY, CZ, DK, FI, HU, LT, LV, RO, SK: Economic needs test.

<sup>1</sup> Maintenance and repair services of office machinery and equipment including computers (CPC 845) are to be found under Computer services.

Sector or sub-sector	Description of reservations
Environmental services (CPC 9401 <sup>1</sup> , CPC 9402, CPC 9403, CPC 9404 <sup>2</sup> , part of CPC 94060 <sup>3</sup> , CPC 9405, part of CPC 9406, CPC 9409)	BE, EE, ES, FR, HR, IE, IT, LU, MT, NL, PL, PT, SI, SE, UK: None. AT, BG, CY, CZ, DE, DK, EL, FI, HU, LT, LV, RO, SK: Economic needs test.
Travel agencies and tour operators services (including tour managers <sup>4</sup> ) (CPC 7471)	AT, CZ, DE, EE, ES, FR, IT, LU, NL, PL, SI, SE: None. BG, DK, EL, FI, HU, LT, LV, MT, PT, RO, SK: Economic needs test. BE, CY, DK, FI, IE: Unbound, except for tour managers (persons whose function is to accompany a tour group of a minimum of 10 persons, without acting as guides in specific locations). HR: Residency requirement. UK: Unbound.

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<sup>1</sup> Corresponds to sewage services.

<sup>2</sup> Corresponds to cleaning services of exhaust gases.

<sup>3</sup> Corresponds to parts of nature and landscape protection services.

<sup>4</sup> Services suppliers whose function is to accompany a tour group of a minimum of 10 persons, without acting as guides in specific locations.

Sector or sub-sector	Description of reservations
Entertainment services other than audiovisual services (including theatre, live bands, circus and discotheque services) (CPC 9619)	<p>BG, CZ, DE, DK, EE, EL, ES, FI, HU, IE, IT, LT, LU, LV, MT, NL, PL, PT, RO, SK, SE: Advanced qualification<sup>1</sup> may be required. Economic Needs Test.</p> <p>AT: Advance qualifications and economic needs test except for persons whose main professional activity is in the field of fine arts, deriving the major part of their income from that activity and subject to the condition that such persons shall not exercise any other commercial activity in Austria, where: None.</p> <p>CY: Economic needs test for live bands and discotheque services.</p> <p>FR: Unbound for CSS, except that:</p> <ul style="list-style-type: none"> <li>(a) the work permit is delivered for a period not exceeding nine months renewable for the duration of three months;</li> <li>(b) compliance with an economic need test is required; and</li> <li>(c) the entertainment enterprise must pay a tax to the Office Français de l'Immigration et de l'Intégration.</li> </ul> <p>Unbound for IP.</p> <p>SI: Duration of stay limited to 7 days per event. For circus and amusement park services duration of stay is limited to a maximum of 30 days per calendar year.</p> <p>BE, UK: Unbound.</p>

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<sup>1</sup> Where the qualification has not been obtained in the EU and its Member States, the Member State concerned may evaluate whether this is equivalent to the qualification required in its territory.

RESERVATIONS TO ESTABLISHMENT  
OF THE REPUBLIC OF ARMENIA

1. The list of below indicates the economic activities where the Republic of Armenia applies reservations to national treatment or most favoured treatment pursuant to Article 144 paragraph 2 of this Agreement to establishments and investors of the European Union.

The list is composed of the following elements:

- (a) a list of horizontal reservations applying to all sectors or sub-sectors; and
- (b) a list of sector or sub-sector specific reservations indicating the sector or sub-sector concerned along with the reservation(s) applying.

A reservation corresponding to an activity which is not liberalised (unbound) is expressed as follows: "No national treatment and most favoured nation treatment obligations".

2. In accordance with Article 141, paragraph 3 of this Agreement, the list below does not include measures concerning subsidies granted by the Parties.

3. The rights and obligations arising from the list below shall have no self-executing effect and thus confer no rights directly on natural or juridical persons.
4. In accordance with Article 144 of this Agreement, non-discriminatory requirements, such as those concerning the legal form or the obligation to obtain licences or permits applicable to all providers operating on the territory without distinction based on nationality, residency or equivalent criteria, are not listed in this Annex as they are not prejudiced by this Agreement.

### Horizontal reservations

#### Most-favoured-nation treatment

Armenia reserves the right to adopt or maintain any measure that accords differential treatment pursuant to any international investment treaties or other trade agreement in force or signed prior to the date of entry into force of this Agreement.

Armenia reserves the right to adopt or maintain any measure which accords differential treatment to a country pursuant to any existing or future bilateral or multilateral agreement which:

- (a) creates a single market in services and investment;
- (b) grants the right of establishment; or
- (c) requires the approximation of legislation in one or more economic sectors.

For the purpose of this exemption:

- (a) "single market on services and investment" means an area in which the free movement of services, capital and persons is ensured;
- (b) "right of establishment" means an obligation to abolish in substance all barriers to establishment among the parties to the regional economic integration agreement by the entry into force of that agreement and includes the right of nationals of the parties to the regional economic integration agreement to set up and operate enterprises under the same conditions provided for nationals under the domestic law of the country where such establishment takes place; and
- (c) "approximation of legislation" means:
  - (i) the alignment of the legislation of one or more of the parties to the regional economic integration agreement with the legislation of the other party or parties to that agreement;  
or
  - (ii) the incorporation of common legislation into the domestic law of the parties to the regional economic integration agreement.

Such alignment or incorporation shall take place, and shall be deemed to have taken place, only at such time that it has been enacted in the domestic law of the party or parties to the regional economic integration agreement.

## Public utilities

Economic activities considered as public utilities may be subject to public monopolies or to exclusive rights granted to private operators.

## Real estate

Foreign natural persons cannot acquire ownership of land in Armenia, unless otherwise provided by law.

## Sectoral reservations

### 1. Business services

#### Professional services

With respect to legal documentation and certification services, notarisng services are reserved to the State of Armenia.

For auditing services, a legal entity registered as closed joint-stock company or limited liability company, meeting the requirements of law "On Auditing Activity" of the Republic of Armenia, has the eligibility to be issued a licence for auditing services implementation.

Other business services

Technical testing and analysis service suppliers should be legal entities constituted under Armenian legislation.

2. Transport services

Services auxiliary to all modes of transport

With respect to freight transport agency services and freight inspection, Customs clearance must be performed by a licensed customs agent established in Armenia.

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COMMITMENTS ON CROSS-BORDER SERVICES  
OF THE REPUBLIC OF ARMENIA

1. The list of commitments below indicates the economic activities liberalised by the Republic of Armenia pursuant to Article 151 of this Agreement and, by means of reservations, the market access and national treatment limitations that apply to services and service suppliers of the European Union in those activities. The lists are composed of the following elements:
  - (a) a first column indicating the sector or sub-sector in which the commitment is assumed by the Party, and the scope of liberalisation to which the reservations apply; and
  - (b) a second column describing the applicable reservations.

Sectors or sub-sectors not mentioned in the list below are not committed.

2. The list below does not include measures relating to qualification requirements and procedures, technical standards and licensing requirements and procedures when they do not constitute a market access or a national treatment limitation within the meaning of Articles 149 and 150 of this Agreement. Those measures (e.g. need to obtain a licence, universal service obligations, need to obtain recognition of qualifications in regulated sectors, need to pass specific examinations, including language examinations, non-discriminatory requirement that certain activities may not be carried out in environmental protected zones or areas of particular historic and artistic interest), even if not listed, apply in any case to service suppliers and investors of the other Party.
3. The list below is without prejudice to the feasibility of Mode 1 in certain services sectors and sub-sectors and without prejudice to the existence of public monopolies and exclusive rights as described in the list of commitments on establishment.
4. In accordance with Article 141 paragraph 3 of this Agreement, the list below does not include measures concerning subsidies granted by the Parties.
5. The rights and obligations arising from this list of commitments shall have no self-executing effect and thus confer no rights directly to individual natural persons or juridical persons.

Sector or sub-sector <sup>1</sup>	Description of reservations
Horizontal	None
1. Business services	
A. Professional services	
Legal services (CPC 861)	Mode 1: None, except for drafting of legislative documents. Mode 2: None.
Accounting service Auditing service <sup>2</sup> Bookkeeping services (CPC 862)	Mode 1: None. Mode 2: None.
Taxation services (CPC 863)	Mode 1: None. Mode 2: None.
Architectural services Engineering services Integrated engineering services Urban planning and landscape architectural services (CPC 8671, 8672, 8673, 8674)	Mode 1: None. Mode 2: None.
Medical and dental services (CPC 9312)	Mode 1: None. Mode 2: None.
Veterinary services (CPC 932)	Mode 1: None. Mode 2: None.

<sup>1</sup> Services sectoral classification list based on MTN.GNS/W/120.

<sup>2</sup> A legal entity registered as closed joint-stock company or limited liability company, meeting the requirements of Republic of Armenia's law "On Auditing Activity", has the eligibility to be issued a licence for auditing services implementation.

Sector or sub-sector <sup>1</sup>	Description of reservations
B. Computer and related services	
Consultancy services related to installation of computer hardware Software implementation services Data processing services Data base services Maintenance and repair services of office machinery and equipment including computers Other computer services, including data preparation services (CPC 841, 842, 843, 844, 845, 849)	Mode 1: None. Mode 2: None.
C. Research and development services	
Research and development services (CPC 851-853)	Mode 1: None. Mode 2: None.
D. Real estate services	
Involving own or leased property On a fee or contract basis (CPC 821, 822)	Mode 1: None. Mode 2: None.
E. Rental/leasing services without operators	
Relating to private cars Relating to goods transport vehicles Relating to ships Relating to aircraft Relating to other land transport equipment Relating to other machinery and equipment (CPC 83101, 83102, 83103, 83104, 83105, 83106-83109)	Mode 1: None. Mode 2: None.

Sector or sub-sector <sup>1</sup>	Description of reservations
F. Other business services	
Advertising services (CPC 871)	Mode 1: None. Mode 2: None.
Market research and public opinion polling services Management consulting services Services related to management consulting (CPC 864, 865, 866)	Mode 1: None. Mode 2: None.
Technical testing and analysis services (CPC 8676)	Mode 1: Technical testing and analysis service suppliers should be legal entities constituted under Armenian legislation. Mode 2: None.
Consulting services incidental to agriculture, hunting and forestry (CPC 881 <sup>**</sup> )	Mode 1: None. Mode 2: None.
Consulting services incidental to mining (CPC 883 <sup>**</sup> )	Mode 1: None. Mode 2: None.
Consulting services incidental to manufacturing (CPC 884 <sup>**</sup> , 885 <sup>**</sup> )	Mode 1: None. Mode 2: None.
Consulting services incidental to energy distribution (CPC 887 <sup>**</sup> )	Mode 1: None. Mode 2: None.
Engineering related scientific and technical consulting services (CPC 8675)	Mode 1: Unbound. Mode 2: None.
Maintenance and repair of equipment (not including maritime vessels, aircraft or other transport equipment) (CPC 633+8861-8866)	Mode 1: None. Mode 2: None.
Photographic services (CPC 875)	Mode 1: None. Mode 2: None.
Packaging services (CPC 876)	Mode 1: None. Mode 2: None.

Sector or sub-sector <sup>1</sup>	Description of reservations
Printing, publishing (CPC 88442)	Mode 1: None. Mode 2: None.
Convention services Translation and interpretation services (CPC 87909, 87905)	Mode 1: None. Mode 2: None.
2. Communication services	
A. Postal and courier services (CPC 7511+7512)	Mode 1: None. Mode 2: None.
B. Telecommunications services <sup>1</sup>	
Voice telephone services Facility based packet- and circuit-switched data transmission services, and facility based facsimile services Packet- and circuit-switched data transmission services on a resale basis; facsimile services on a resale basis Telex and telegraph services, facility based and on a resale basis Private leased circuit services (CPC 7521, 7522, CPC 7523)	Mode 1: None. Mode 2: None.

<sup>1</sup> The commitments taken by Armenia are based on the scheduling principles provided in the WTO documents: "Notes for Scheduling Basic Telecom Services Commitments" (S/GBT/W/2/Rev.1) and "Market Access Limitations on Spectrum Availability" (S/GBT/W/3). Armenia also undertakes the obligations contained in the Reference Paper on Regulatory Principles.

Sector or sub-sector <sup>1</sup>	Description of reservations
<p>Public mobile services, including analogue/digital cellular services, personal communication services (PCS), specialised mobile radio (SMR), Global System Mobile Communications (GSM), mobile satellite services (MSS)</p> <p>Paging services, and mobile data services, facility based and on a resale basis (CPC 75213 + CPC 75291)</p>	<p>Mode 1: None. Mode 2: None.</p>
<p>International facility based value added telecommunications services, wire based or radio based, including:</p> <ul style="list-style-type: none"> <li>electronic mail;</li> <li>voice mail;</li> <li>online information and data base retrieval;</li> <li>electronic data interchange;</li> <li>enhanced/ value-added facsimile services, including store and forward, store and retrieve;</li> <li>code and protocol conversion;</li> <li>online information and/or data processing (including transaction processing)</li> </ul> <p>(CPC 7523 + CPC 843)</p>	<p>Mode 1: None. Mode 2: None.</p>

Sector or sub-sector <sup>1</sup>	Description of reservations
International value added telecommunications services on a resale basis, and domestic value added telecommunications services, facility based and on a resale basis, wire based or radio based, including: electronic mail; voice mail; online information and data base retrieval; electronic data interchange; enhanced/ value-added facsimile services, including store and forward, store and retrieve; code and protocol conversion; online information and/or data processing (including transaction processing) (CPC 7523 + CPC 843)	Mode 1: None. Mode 2: None.
Telecommunication related services (CPC 754)	Mode 1: None. Mode 2: None.
C. Audiovisual services	
Motion picture and video tape production and distribution services Motion picture projection service Radio and television services (not including transmission services) Sound recording services (CPC 9611, 9612, 9613)	Mode 1: None. Mode 2: None.

Sector or sub-sector <sup>1</sup>	Description of reservations
3. Construction and related engineering services	
A. General construction work for buildings B. General construction work for civil engineering C. Installation and assembly work D. Building completion and finishing work (CPC 512, 513, 514+516, 517)	Mode 1: None. Mode 2: None.
4. Distribution services	
A. Commission agents' services B. Wholesale trade services (CPC 61111, 6113 **, 6121 **, 621, 622)	Mode 1: None. Mode 2: None.
C. Retailing services (CPC 61112, 6113 **, 6121 **, 631, 632)	Mode 1: None. Mode 2: None.
D. Franchising (CPC 8929)	Mode 1: None. Mode 2: None.
5. Educational services	
A. Higher education (CPC 923) B. Adult education (CPC 924)	Mode 1: None. Mode 2: None.

Sector or sub-sector <sup>1</sup>	Description of reservations
6. Environmental services	
<p>A. Waste water services (sewage services)</p> <p>B. Solid/hazardous waste management, excluding cross-border transport of hazardous waste</p> <p style="padding-left: 20px;">(a) Refuse disposal services</p> <p style="padding-left: 20px;">(b) Sanitation and similar services</p> <p>C. Protection of ambient air and climate (cleaning services of exhaust gases)</p> <p>D. Noise and vibration abatement</p> <p>E. Remediation and clean-up of soil and waters</p> <p style="padding-left: 20px;">– Treatment, remediation of contaminated/polluted soil and water (nature and landscape protection services)</p> <p>F. Protection of biodiversity and landscape</p> <p style="padding-left: 20px;">– Nature and landscape protection services</p> <p>G. Other environmental and ancillary services (CPC 9401, 9402, 9403, 9404, 9405, 9406, 9409)</p>	<p>Mode 1: Unbound except for consulting services.</p> <p>Mode 2: None.</p>

Sector or sub-sector <sup>1</sup>	Description of reservations
7. Financial services	
A. Insurance and insurance-related services	<p>Mode 1: Unbound for the following sectors:</p> <ul style="list-style-type: none"> <li>(a) Direct insurance services except for insurance of risks relating to: <ul style="list-style-type: none"> <li>(i) maritime shipping and commercial aviation and space launching and freight (including satellites), with such insurance to cover any or all of the following: the goods being transported, the vehicle transporting the goods and any liability arising therefrom; and</li> <li>(ii) goods in international transit.</li> </ul> </li> <li>(b) Insurance intermediation services except for reinsurance, retrocession, and insurance of risks relating to: <ul style="list-style-type: none"> <li>(i) maritime shipping and commercial aviation and space launching and freight (including satellites), with such insurance to cover any or all of the following: the goods being transported, the vehicle transporting the goods and any liability arising therefrom; and</li> <li>(ii) goods in international transit.</li> </ul> </li> </ul> <p>Mode 2: None.</p>

Sector or sub-sector <sup>1</sup>	Description of reservations
B. Banking and other financial services	<p>Mode 1: Unbound for the following sectors:</p> <ul style="list-style-type: none"> <li>(a) Trading for own account or for account of customers, whether on an exchange, in an over-the-counter market or otherwise, the following: <ul style="list-style-type: none"> <li>(i) money market instruments (including cheques, bills, certificates of deposits);</li> <li>(ii) foreign exchange;</li> <li>(iii) derivative products including, but not limited to, futures and options;</li> <li>(iv) exchange rate and interest rate instruments, including products such as swaps, forward rate agreements;</li> <li>(v) transferable securities; and</li> <li>(vi) other negotiable instruments and financial assets, including bullion.</li> </ul> </li> <li>(b) Participation in issues of all kinds of securities, including under-writing and placement as agent and provision of services related to such issues.</li> <li>(c) Money broking.</li> <li>(d) Asset management, such as cash or portfolio management, all forms of collective investment management, pension fund management, custodial, depository and trust services.</li> <li>(e) Settlement and clearing services for financial assets, including securities, derivative products, and other negotiable instruments.</li> </ul> <p>Mode 2: None.</p>

Sector or sub-sector <sup>1</sup>	Description of reservations
8. Health and social services	
A. Hospital services (direct ownership and management on a fee basis) B. Other human health services (direct ownership and management on a fee basis) (CPC 9311, 9319)	Mode 1: Technically not feasible. Mode 2: None.
9. Tourism and related services	
A. Hotels and restaurants (CPC 641-643)	Mode 1: Technically not feasible. Mode 2: None.
B. Travel agencies and tour operators services C. Tourist guide services (CPC 7471, 7472)	Mode 1: None. Mode 2: None.
10. Recreational, cultural, and sporting services	
A. Entertainment services (other than audiovisual) B. News agency services C. Sporting and recreational services (CPC 9619, 962, 964)	Mode 1: None. Mode 2: None.
11. Transport services	
A. Maritime transport services	
Passenger transportation Freight transportation Rental services of ships with operator (CPC 7211, 7212, 7213)	Mode 1: None. Mode 2: None.

Sector or sub-sector <sup>1</sup>	Description of reservations
Container station and depot services Maritime agency services Maritime freight forwarding services	Mode 1: None. Mode 2: None.
Supporting services for water transport (CPC 745)	Mode 1: None. Mode 2: None.
B. Air transport services	
Maintenance and repair of aircraft (CPC 8868 <sup>**</sup> )	Mode 1: None. Mode 2: None.
Selling and marketing of air transport services, including computer reservation systems services (CPC 748+749)	Mode 1: None. Mode 2: None.
Ground-handling services	Mode 1: Unbound. Mode 2: None.
Airport management	Mode 1: Unbound. Mode 2: None.
C. Rail transport services	
Passenger transportation Freight transportation (CPC 7111, 7112)	Mode 1: Unbound. Mode 2: None.
Maintenance and repair of rail transport equipment (CPC 8868 <sup>**</sup> )	Mode 1: None. Mode 2: None.
Supporting services for railway transport (CPC 743)	Mode 1: None. Mode 2: None.
D. Road transport services	
Passenger transportation Freight transportation Rental services of commercial freight vehicles with operator (CPC 7121, 7122, 7123, 7124)	Mode 1: Differential treatment with respect to taxes and charges for operation and preservation of public roads and for issuing entry permits. Mode 2: None.

Sector or sub-sector <sup>1</sup>	Description of reservations
Maintenance and repair of road transport equipment (CPC 6112)	Mode 1: None. Mode 2: None.
Supporting services for road transport (CPC 744)	Mode 1: None. Mode 2: None.
12. Services auxiliary to all modes of transport	
Cargo handling services (CPC 741) Storage and warehouse services (CPC 742)	Mode 1: None. Mode 2: None.
Freight transport agency services Other supporting and auxiliary transport services (CPC 748, 749)	Mode 1: Customs clearance must be performed by a licensed customs agent established in Armenia. Mode 2: None.
13. Energy services	
Pipeline transportation of fuels (CPC 7131)	Mode 1: Unbound for the following sectors: (a) natural gas pipeline transportation except for consulting services. Mode 2: Unbound for the following sectors: (a) natural gas pipeline transportation except for consulting services.

RESERVATIONS ON CONTRACTUAL SERVICES SUPPLIERS  
AND INDEPENDENT PROFESSIONALS OF THE REPUBLIC OF ARMENIA

1. The Republic of Armenia shall allow the supply of services into its territory by contractual service suppliers and independent professionals of the European Union through the presence of natural persons, in accordance with Articles 156 and 157 of this Agreement, for the economic activities which are listed below, and subject to the relevant limitations.
2. The list is composed of the following elements:
  - (a) the first column indicating the sector or sub-sector in which limitations apply; and
  - (b) the second column describing the applicable limitations.

The Republic of Armenia does not undertake any commitment for contractual service suppliers and independent professionals for any sector of economic activity other than those which are explicitly listed below.

3. 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.

4. The list below does not include measures relating to qualification requirements and procedures, technical standards and licensing requirements and procedures when they do not constitute a limitation within the meaning of Articles 156 and 157 of this Agreement. Those measures (e.g. need to obtain a licence, need to obtain recognition of qualifications in regulated sectors, need to pass specific examinations, including language examinations, and need to have a legal domicile in the territory where the economic activity is performed), even if not listed below, apply in any case to contractual service suppliers and independent professionals of the European Union.
5. All other requirements of the laws and regulations of the Republic of Armenia regarding entry, stay, work and social security measures shall continue to apply, including regulations concerning period of stay, minimum wages as well as collective wage agreements.
6. The list below does not include measures concerning subsidies granted by a Party.
7. The list below is without prejudice to the existence of public monopolies or exclusive rights in the relevant sectors, as set out by the Republic of Armenia in Annexes VIII-E and VIII-F.
8. In the sectors where economic needs tests are applied, their main criteria will be the assessment of the relevant market situation in Armenia where the service is to be provided, including with respect to the number of, and the impact on, existing services suppliers.
9. The rights and obligations arising from the list below shall have no self-executing effect and thus confer no rights directly on natural or juridical persons.

10. The Republic of Armenia shall allow the supply of services into its territory by contractual services suppliers and independent professionals of the European Union through presence of natural persons, subject to the conditions specified in Articles 156 and 157 of this Agreement respectively, in the following business services sub-sectors:
- (a) legal services (CPC 861);
  - (b) accounting and bookkeeping services (CPC 862);
  - (c) taxation services (CPC 863);
  - (d) architectural services (CPC 8671);
  - (e) engineering services (CPC 8672);
  - (f) integrated engineering services (CPC 8673);
  - (g) urban planning and landscape architectural services (CPC 8674);
  - (h) medical and dental services (CPC 9312);
  - (i) veterinary services (CPC 932);
  - (j) consultancy services related to the installation of computer hardware (CPC 841);

- (k) software implementation services (CPC 842);
- (l) data processing services (CPC 843);
- (m) data base services (CPC 844);
- (n) maintenance and repair services of office machinery and equipment including computers (CPC 845);
- (o) other computer services, including data preparation services (CPC 849);
- (p) R&D services (CPC 851-853);
- (q) real estate services: involving own or leased property (CPC 821);
- (r) real estate services: on a fee or contract basis (CPC 822);
- (s) rental/leasing services without operators: relating to aircraft (CPC 83104);
- (t) rental/leasing services without operators: relating to other transport equipment (CPC 83101, 83102);
- (u) rental/leasing services without operators: relating to other machinery and equipment (CPC 83106-83109);
- (v) advertising services (CPC 871);

- (w) market research and public opinion polling services (CPC 864);
- (x) management consulting service (CPC 865);
- (y) services related to management consulting (CPC 866);
- (z) technical testing and analysis services (CPC 8676);
- (aa) consulting services incidental to manufacturing (CPC 884, 885);
- (bb) maintenance and repair of equipment (not including maritime vessels, aircraft or other transport equipment) (CPC 633, 8861-8866);
- (cc) printing, publishing (CPC 88442);
- (dd) convention services (CPC 87909); and
- (ee) translation and interpretation services (CPC 87905).

Sector or sub-sector	Description of reservations
Horizontal	Real estate Foreign natural persons cannot acquire ownership of land in Armenia, unless otherwise provided by law.
Business services	Independent professionals Entry granted for up to three years.