

APPENDIX 1 TO ANNEX XV

ARGENTINA – SCHEDULE OF SPECIFIC COMMITMENTS

This Schedule of Specific Commitments is elaborated on the basis of a positive list approach and based on the International Standard Industrial Classification (ISIC – Rev.3).

The first column of the schedule identifies the sector or sub-sector in which a commitment is undertaken by Argentina. The second column describes limitations on national treatment; other descriptions are also included for the purpose of transparency.

For greater certainty, where no reference is made to a specific sector or sub-sector, it should be interpreted that Argentina is not taking any commitments for that specific sector or sub-sector.

This Schedule of Specific Commitments is based on the assumption that the Agreement shall not interfere with the capacity of Argentina to pursue the objectives of its fiscal policies.

Sector or sub-sector	Limitations on national treatment
I. HORIZONTAL COMMITMENTS	
ALL SECTORS	This Schedule of Specific Commitments shall not be construed as imposing any obligation regarding subsidies or grants provided by Argentina, including loans, guarantees and insurance.
ALL SECTORS	Acquisition of land: unbound. Argentina reserves the right to adopt or maintain any measure relating to the acquisition of rural land, real estate containing or adjacent to significant and permanent water courses or lakes, and real estate located in border security areas. In particular, foreign individuals and companies carrying on investment projects with a majority of Argentine personnel can acquire buildings and/or exploitation permits and concessions in Security Areas, only with prior authorisation.
ALL SECTORS	The absolute majority of the directors of a juridical person must reside in Argentina.
ALL SECTORS	In cases of state enterprises subject to privatisation, Argentina reserves the right to establish special share arrangements (such as the retention of “golden shares”) and/or to grant preferences in the purchase of shares to the employees of such state enterprise subject to privatisation.
ALL SECTORS	Argentina reserves the right to adopt or maintain any measure aimed at stimulating the development of its least developed regions, borders areas, and at reducing regional inequalities, as well as those necessary to ensure social inclusion and industrial development.
ALL SECTORS	Argentina reserves the right to adopt or maintain any measure relating to the generation of nuclear energy, nuclear fuel production and supply, nuclear materials, treatment and

Sector or sub-sector	Limitations on national treatment
	disposal of radioactive waste, and radioisotope and radiation generating facilities.
II. SECTOR-SPECIFIC COMMITMENTS	
A. AGRICULTURE, HUNTING AND FORESTRY	
01. Agriculture, hunting	None
02. Forestry, logging	None
B. FISHING	
05. Fishing, operation of fish hatcheries and fish farms	Argentina reserves the right to adopt or maintain measures related to fishing, aquaculture and related activities, regarding domicile, residence or nationality requirements for natural or juridical persons, in connection with the exploitation of living resources in Argentine internal waters, maritime areas under its jurisdiction and its continental shelf. Argentina also reserves the right to adopt or maintain regulations, including sanctions, with regard to navigation, in maritime areas subject to its jurisdiction, composition of the crew and content (fish caught, equipment and fishing gear) of vessels used in the fishing industry. In particular, Argentina maintains the following measures: (a) exploitation of live maritime resources is only granted to natural persons with residence in Argentina or to juridical persons established according to domestic laws and regulations. (b) foreign flag vessels activity must comply with the terms of Law No. 24.922. Foreign flag vessels are only admitted jointly with one or more companies locally registered, as determined by Law No. 19.550. (c) vessels employed in the fishing industry must be enrolled in the corresponding Argentine registry and raise the Argentine flag. (d) crew members of all fishing vessels must comply with the following requirements: (i) captains and officers must be Argentine nationals, either by birth, option or naturalisation;

Sector or sub-sector	Limitations on national treatment
	(ii) 75% of the rest of crew members aboard fishing vessels must be either Argentine nationals or foreigners with more than ten years of permanent residence in Argentina effectively accredited; and (iii) in case the percentage established in paragraph b is not possible due to lack of personnel, foreign personnel may provisionally board until the percentage of Argentine crew is re-established, subject to compliance with all current legal requirements. When Argentine crew members are available, the crew must be completed with them. (e) In case of violation of domestic laws or regulations foreign vessels may, in addition to paying the corresponding penalty, be retained at an Argentine port until payment of fines is complied with or satisfactory guarantees are constituted thereof.
C. MINING AND QUARRYING	For the purposes of transparency, investment in this sector is subject to the terms and conditions specified in the permits, concessions or other rights granted by the relevant mining authority.
10. Mining of coal and lignite; extraction of peat	None
13. Mining of metal ores	None
14. Other mining and quarrying	None
D. MANUFACTURING	

Sector or sub-sector	Limitations on national treatment
15. Manufacture of food products and beverages	None
16. Manufacture of tobacco products.	None
17. Manufacture of textiles	None
18. Manufacture of wearing apparel; dressing and dyeing of fur	None
19. Tanning and dressing of leather; manufacture of luggage, handbags, harness and footwear	None
20. Manufacture of wood and of products of wood and cork, except furniture; manufacture of articles of straw and plaiting materials	None
21. Manufacture of paper and paper products	None
24. Manufacture of chemicals and chemical products	Law No. 26.334 establishes that, in order to enjoy the benefits listed in Chapters I and II of Law No. 26.093, controlling shareholders of juridical persons producing bioethanol must be Argentine nationals or juridical persons controlled by Argentine nationals.

Sector or sub-sector	Limitations on national treatment
25. Manufacture of rubber and plastics products.	None
26. Manufacture of other non-metallic mineral products.	None
27. Manufacture of basic metals	None
28. Manufacture of fabricated metal products, except machinery and equipment	None
29. Manufacture of machinery and equipment n.e.c., except for manufacture of weapons and ammunition (class 2927)	None. For the purposes of transparency, investment in class 2911 and group 292 might be subject to measures aimed at fostering the local value chain of this class and group.
30. Manufacture of office, accounting and computing machinery	None
31. Manufacture of electrical machinery and apparatus n.e.c.	None. For the purposes of transparency, investment in classes 3110 and 3120 might be subject to measures aimed at fostering the local value chain of these classes.
32. Manufacture of radio, television and communication	None

Sector or sub-sector	Limitations on national treatment
equipment and apparatus	
33. Manufacture of medical, precision and optical instruments, watches and clocks	None. For the purposes of transparency, investment in class 3311 might be subject to measures aimed at fostering the local value chain of this class.
34: Manufacture of motor vehicles, trailers and semi-trailers	None. For the purposes of transparency, investment in division 34 might be subject to measures aimed at fostering the local value chain of this division.
35. Manufacture of other transport equipment, except for building and repairing of ships and boats (group 351)	None. For the purposes of transparency, investment in class 3591 might be subject to measures aimed at fostering the local value chain of this class.
36. Manufacture of furniture; manufacturing n.e.c.	None
37. Recycling	None
E. PRODUCTION OF ELECTRICITY, GAS, STEAM AND HOT WATER (excluding related services)	For the purposes of transparency, investment in this sector is subject to the terms and conditions specified in the permits, concessions or other rights granted by the relevant authority.
4010. Production, transmission and distribution of electricity	None, except electricity generated by nuclear energy

Sector or sub-sector	Limitations on national treatment
4020. Manufacture of gas except petroleum gases and derivatives	None
