3　Sector:　All Sectors

Sub-Sector:

Industry Classification:

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

Description:

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

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

(a)　aviation;

(b)　fisheries; or

(c)　maritime matters including salvage.

Existing Measures:

4　Sector:　All Sectors

Sub-Sector:

Industry Classification:

Type of Reservation:　National Treatment (Article 3)

Most Favoured Nation Treatment (Article 4)

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

Existing Measures:

5　Sector:　Aerospace Industry

Sub-Sector:　Aircraft Industry

Space Industry

Industry Classification:

Type of Reservation:　National Treatment (Article 3)

Prohibition of Performance Requirements (Article 6)

Senior Management and Boards of Directors (Article 12)

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

Existing Measures:　Foreign Exchange and Foreign Trade Law (Law No. 228 of 1949), Articles 27 and 30

Cabinet Order on Foreign Direct Investment (Cabinet Order No. 261 of 1980), Articles 3 and 5