Annex II
Reservations for Measures referred to
in paragraph 2 of Article 6

1. The Schedule of a Contracting Party sets out, pursuant to paragraph 2 of Article 6, the reservations taken by that Contracting Party with respect to specific sectors, sub-sectors or activities for which it may maintain existing, or adopt new or more restrictive, measures that do not conform with obligations imposed by:

(a) Article 2 (National Treatment);

(b) Article 3 (Most Favored Nation Treatment);

(c) Article 5 (Performance Requirements); or

(d) Article 10 (Senior Management and Boards of Directors).

2. Each reservation sets out the following elements:

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

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

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

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

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

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

3. In the interpretation of a reservation, all elements of the reservation shall be considered. The "Description" element shall prevail over all other elements.

4. For the purposes of this Annex, the term "JSIC" means Japan Standard Industrial Classification set out by the Ministry of Internal Affairs and Communications, and revised on November 6, 2007.

Section 1
Schedule of Japan

1	Sector:	All Sectors
	Sub-Sector:	
	Industry Classification:	
	Type of Reservation:	National Treatment (Article 2) Senior Management and Boards of Directors (Article 10)
	Description:	When transferring or disposing of its equity interests in, or the assets of, a state enterprise or a governmental entity, Japan reserves the right to: (a) prohibit or impose limitations on the ownership of such interests or assets by investors of the Republic of Colombia or their investments; (b) impose limitations on the ability of investors of the Republic of Colombia or their investments as owners of such interests or assets to control any resulting enterprise; or (c) adopt or maintain any measure relating to the nationality of executives, managers or members of the board of directors of any resulting enterprise.
	Existing Measures:	