Part 2
Schedule of Mongolia

1. The Schedule of Mongolia sets out, in accordance with paragraph 1 of Article 10.8, the reservations taken by Mongolia with respect to existing measures that do not conform with obligations imposed by:

(a) Article 10.3;

(b) Article 10.4; or

(c) Article 10.7.

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

(d) "Measures" identifies the existing laws, regulations or other measures for which the reservation is taken. A measure cited in the "Measures" element:

(i) means the measure as amended, continued, or renewed as of the date of entry into force of this Agreement; and

(ii) includes any subordinate measure adopted or maintained under the authority of and consistent with the measure; and

(e) "Description" sets out, with respect to the obligations referred to in paragraph 1, the non-conforming aspects of the existing measures for which the reservation is taken.

3. In the interpretation of a reservation, all elements of the reservation shall be considered. A reservation shall be interpreted in the light of the relevant provisions of Chapter 10 against which the reservation is taken. The "Measures" element shall prevail over all the other elements.

1	Sector:	All Sectors
	Sub-Sector:	
	Type of Reservation:	National Treatment (Article 10.3)
	Measures:	Land Law of June 7, 2002, Articles 5, 6 and 44 Law on Allocation of Land to Mongolian Citizens for Ownership of June 27, 2002, Articles 28 and 29 Law on Specially Protected Territory of November 15, 1994, Article 3 Law on Cultivation of April 22, 2004, Article 15
	Description:	Foreign natural or legal persons are not allowed to own land in Mongolia. However, they may lease one for periods of up to 60 years. The exact duration of the lease shall be determined by contract and subject to the relevant laws and regulations.
2	Sector:	Mining
	Sub-Sector:	
	Type of Reservation:	National Treatment (Article 10.3)
	Measures:	Investment Law of October 3, 2013, Articles 21 and 22
	Description:	A foreign state-owned enterprise that intends to hold 33% or more of total shares of an entity operating in the mining sector of Mongolia, is required to obtain a prior approval in accordance with the Investment Law.