Measures:

EU: Treaty on the Functioning of the European Union.

With respect to Investment liberalisation – Market access, National treatment and Cross-border trade in services – Market access, National treatment:

The **EU** (applies also to the regional level of government): Any Member State, when selling or disposing of its equity interests in, or the assets of, an existing state enterprise or an existing governmental entity providing health, social or education services (CPC 93, 92), may prohibit or impose limitations on the ownership of such interests or assets, and on the ability of owners of such interests and assets to control any resulting enterprise, by entrepreneurs of Japan or their enterprises. With respect to such a sale or other disposition, any Member State of the European Union may adopt or maintain any measure relating to the nationality of senior management or members of the boards of directors, as well as any measure limiting the number of suppliers.

For the purposes of this reservation:

(i) any measure maintained or adopted after the date of entry into force of this Agreement that, at the time of the sale or other disposition, prohibits or imposes limitations on the ownership of equity interests or assets or imposes nationality requirements or imposes limitations on the numbers of suppliers described in this reservation shall be deemed to be an existing measure; and

(ii) "state enterprise" means an enterprise owned or controlled through ownership interests by any Member State of the European Union and includes an enterprise established after the date of entry into force of this Agreement solely for the purposes of selling or disposing of equity interests in, or the assets of, an existing state enterprise or governmental entity.

Measures:

EU: As set out in the description element as indicated above.