Description: Investment liberalisation

1. The prior notification requirement and screening procedures under the Foreign Exchange and Foreign Trade Law apply to foreign investors who intend to make investments in the oil industry in Japan.

2. The screening is conducted from the viewpoint of whether the investment is likely to cause a situation in which significant adverse effect is brought to the smooth operation of the Japanese economy.[1]

3. The investor may be required to alter the content of the investment or discontinue the investment process, depending on the screening result.

4. All organic chemicals such as ethylene, ethylene glycol and polycarbonates are outside the scope of the oil industry. Therefore, the prior notification requirement and screening procedures under the Foreign Exchange and Foreign Trade Law do not apply to the investments in the manufacture of these products.

[1] For greater certainty, absence of reference in this description to "national security", which is referred to in the reservations No.10, 12, 13, 15, 37, 43, 44, 52 and 54 in the Schedule of Japan in this Annex, does not mean that Article 1.5 does not apply to the screening or that Japan waives its right to invoke Article 1.5 to justify the screening.

22

Sector: Professional Services

Sub-Sector:

Industry Classification: JSIC 7211 Lawyers' offices

Obligations Concerned: Market access (Articles 8.7 and 8.15)

Level of Government: Central Government

Measures: Attorney Law (Law No. 205 of 1949), Chapters 3, 4, 4-2, 5 and 9

Description: Investment liberalisation and Cross-border trade in services

1. A natural person who intends to supply legal services is required to be qualified as an attorney-at-law under the laws and regulations of Japan ("Bengoshi") and to establish an office within the district of the local bar association to which the natural person belongs.

2. An enterprise which intends to supply legal services is required to establish a legal professional corporation under the laws and regulations of Japan ("Bengoshi-Hojin").