(b) impose limitations on the ability of entrepreneurs of the United Kingdom or their investment as owners of those 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.

2. Notwithstanding paragraph 1, the central level of the Government of Japan shall not adopt any prohibition, limitation or measure referred to in paragraph 1 by new laws or regulations following the initial transfer from the central level of the Government of Japan to an entrepreneur of the United Kingdom or to its investment of the interests or assets referred to in paragraph 1.[1]

Existing Measures:

[1] For greater certainty, the central level of the Government of Japan can maintain such prohibition, limitation or measure that is adopted or maintained at the initial transfer.

2 Sector: All Sectors

Sub-Sector:

Industry Classification:

Obligations Concerned: Market access (Articles 8.7 and 8.15)

National treatment (Articles 8.8 and 8.16)

Senior management and boards of directors (Article 8.10)

Description: <u>Investment liberalisation and Cross-border trade in services</u>

Japan reserves the right to adopt or maintain any measure relating to investments in or the supply of telegraph services, betting and gambling services, manufacture of tobacco products, manufacture of Bank of Japan notes, minting and sale of coinage and postal services in Japan.[1]

[1] For the purposes of this reservation, "postal services" means delivery of other persons' correspondence (tanin-no-shinsho-no-sotatsu) specified in paragraph 2 of Article 4 of Postal Law (Law No. 165 of 1947) and correspondence delivery service (shinshobin-no-ekimu) within the meaning of the Law Concerning Correspondence Delivery Provided by Private Operators (Law No. 99 of 2002), but does not include special correspondence delivery services (tokutei-shinshobin-ekimu) within the meaning of the latter Law. Services not included in this definition include delivery of parcels, packages, goods, direct mail and periodicals.