4. With respect to financial services:

   (a) for prudential reasons within the context of Article 4 (Prudential Measures) of Annex 8A (Financial Services), Japan shall not be prevented from taking measures such as non-discriminatory limitations on juridical forms of a commercial presence. For the same reasons, Japan shall not be prevented from applying non-discriminatory limitations concerning admission to the market of new financial services which shall be consistent with a regulatory framework aimed at achieving such prudential objectives. In this context, securities firms are allowed to deal in securities defined in the relevant laws and regulations of Japan, and banks are not allowed to deal in those securities unless allowed in accordance with those laws and regulations; and

   (b) services supplied in the territory of another Party to the service consumer in Japan without any active marketing from the service supplier are considered as services supplied under subparagraph (r)(ii) of Article 8.1 (Definitions).

5. With respect to air transport services, measures affecting traffic rights or measures affecting services directly related to the exercise of traffic rights are not listed in this List A, as these are excluded from the scope of Chapter 8 (Trade in Services) pursuant to Article 8.2 (Scope).

6. Laws and regulations of Japan with regard to spectrum availability affecting obligations under Article 8.5 (Market Access) are not included in this List A, taking into account the Attachment 6 of Guidelines for the Scheduling of Specific Commitments (WTO Document S/L/92, dated 28 March 2001).

7. For the purposes of Chapter 8 (Trade in Services), Japan reserves the right to adopt or maintain any measure with respect to permanent residents of another Party except those of a Party that has submitted a notification under subparagraph (k)(ii) 2 of Article XXVIII of GATS.

8. For the purposes of this List A, “JSIC” means Japan Standard Industrial Classification set out by the Ministry of Internal Affairs and Communications, and revised on 30 October 2013.

1.	Sector	:	Agriculture, Forestry, and Fisheries, and Related Services (except those covered by entries No. 12 and No. 18 in List B of this Schedule)
	Subsector	:	-
	Industry Classification	:	JSIC 01 Agriculture JSIC 02 Forestry JSIC 03 Fisheries, except aquaculture JSIC 04 Aquaculture JSIC 6324 Agricultural cooperatives JSIC 6325 Fishery and fishery processing cooperatives JSIC 871 Agriculture, forestry and fisheries cooperative associations, n.e.c.
	Level of Government	:	Central Government
	Type of Obligation	:	National Treatment (Articles 8.4 and 10.3)
	Description	:	<u>Trade in Services and Investment</u> 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 agriculture, forestry, and fisheries, and related services (except those covered by entries No. 12 and No. 18 in List B of this Schedule) 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. [3] 3. The investor may be required to alter the content of the investment or discontinue the investment process, depending on the screening result.
	Measures	:	*Foreign Exchange and Foreign Trade Law* (Law No. 228 of 1949), Article 27 *Cabinet Order on Foreign Direct Investment* (Cabinet Order No. 261 of 1980), Article 3

[3] For greater certainty, absence of reference in this description to “national security”, which is referred to in entries No. 10, 12, 13, 15, 37, 46, 47, 55 and 57 of this List A, does not mean that Article 10.15 (Security Exceptions) and Article 17.13 (Security Exceptions) does not apply to the screening or that Japan waives its right to invoke Article 10.15 (Security Exceptions) and Article 17.13 (Security Exceptions) to justify the screening.