		lease agreement subject to requirements and compliance with certain conditions. **Aquaculture** Aquaculture is reserved for citizens of the Philippines and corporations or associations duly incorporated under the laws of the Philippines where at least 60 percent of the capital stock[2] or interest belongs to citizens of the Philippines, subject to requirements and compliance with certain conditions.
Source of Measure	:	– R.A. No. 8550, the *Philippine Fisheries Code of 1998*, as amended by R.A. No. 10654 – Presidential Decree No. 704 (May 16, 1975), the *Fisheries Decree of 1975* – R.A. No. 7160, the *Local Government Code of 1991* – Administrative Issuances

[2] The foreign equity participation under this Reservation is not covered by Reservation No. 1 of List B.

Sector	:	Mining and Quarrying
Subsector	:	Salt Production
Industry Classification	:	ISIC 1422 Extraction of salt
Level of Government	:	All levels
Type of Obligation	:	National Treatment (Article 10.3) Most-Favoured-Nation Treatment (Article 10.4) Senior Management and Board of Directors (Article 10.7)
Description of Measure	:	Only Filipino citizens of legal age, corporation, association or cooperative duly constituted under the laws of the Philippines, 60 percent of the capital[3] of which is owned by Filipino citizens may enter into a Salt Production Sharing Agreement with the Philippine Government, subject to compliance requirements and terms and conditions.
Source of Measure	:	– The *1987 Philippine Constitution* – Department of Environment and Natural Resources (DENR) Administrative Order No. 1998-67, as amended

[3] The foreign equity participation under this Reservation is not covered by Reservation No. 10 of List B.