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**EXPLANATORY NOTE**

**ANNEX I**

1. The Schedule of a Party to this Annex sets out, pursuant to Articles 14.12 (Investment – Non-Conforming Measures) and 15.7 (Cross Border Trade in Services – Non-Conforming Measures), a Party’s existing measures that are not subject to some or all of the obligations imposed by:
  - (a) Article 14.4 (Investment – National Treatment) or 15.3 (Cross Border Trade in Services – National Treatment);
  - (b) Article 14.5 (Investment – Most-Favored-Nation Treatment) or 15.4 (Cross Border Trade in Services – Most-Favored-Nation Treatment);
  - (c) Article 14.10 (Investment – Performance Requirements);
  - (d) Article 14.11 (Investment – Senior Management and Boards of Directors);
  - (e) Article 15.6 (Cross Border Trade in Services – Local Presence); or
  - (f) Article 15.5 (Cross Border Trade in Services – Market Access).
  
2. Each Schedule entry sets out the following elements:
  - (a) **Sector** refers to the sector for which the entry is made;
  - (b) **Sub-Sector**, where referenced, refers to the specific subsector for which the entry is made;
  - (c) **Obligations Concerned** specifies the obligation(s) referred to in paragraph 1 that, pursuant to Articles 14.12.1(a) (Investment – Non-Conforming Measures) and 15.7.1(a) (Cross Border Trade in Services – Non-Conforming Measures), do not apply to the non-conforming aspects of the law, regulation, or other measure, as set out in paragraph 3;
  - (d) **Level of Government** indicates the level of government maintaining the scheduled measure(s);
  - (e) **Measures** identifies the laws, regulations, or other measures for which the entry is

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made. A measure cited in the **Measures** element:

- (i) means the measure as amended, continued, or renewed as of the date of entry into force of this Agreement, and
  - (ii) includes any subordinate measure adopted or maintained under the authority of and consistent with the measure; and
- (f) **Description**, as indicated in the introductory note for each Party's Schedule, either sets out the non-conforming measure or provides a general non-binding description of the measure for which the entry is made.

3. Article 15.6 (Cross Border Trade in Services – Local Presence) and Article 15.3 (Cross Border Trade in Services – National Treatment) are separate disciplines and a measure that is only inconsistent with Article 15.6 (Cross Border Trade in Services – Local Presence) need not be reserved against Article 15.3 (Cross Border Trade in Services – National Treatment).