

APPENDIX 5 TO ANNEX XI

RESERVATIONS BY LIECHTENSTEIN

LIECHTENSTEIN

Sector:	All sectors
Sub-sector:	
Obligation or article in respect of which the reservation is taken:	National Treatment
Level of Government:	National
Legal source or authority of the measure:	Gewerbegesetz vom 10. Dezember 1969 (Act on Commercial Law of 10 December 1969), LR (Systematic Collection of Liechtenstein Law) 930.1 and the relevant laws with regard to categories mentioned in Article 2 Paragraph 1 of that Act as well as relevant Parliament or Government decisions
Succinct description of the measure:	The establishment of a commercial presence by a juridical person (including branches) is subject to the requirement that no objection for reasons of national economy (balanced proportion of national and foreign capital; balanced ratio of foreigners in comparison with the number of resident population; balanced ratio of total number of jobs in the economy in comparison with the number of the resident population; balanced geographic situation; balanced development of the national economy, between and within the sectors) exists
Purpose or motivation of the measure:	To ensure a balanced development of the national economy

LIECHTENSTEIN

Sector:	All sectors
Sub-sector:	
Obligation or article in respect of which the reservation is taken:	National Treatment
Level of Government:	National
Legal source or authority of the measure:	Gewerbegesetz vom 10. Dezember 1969 (Commercial Law Act) Personen- und Gesellschaftsrecht vom 20. Januar 1926 (Company Law), LR 216.0
Succinct description of the measure:	<p>The establishment of a commercial presence by an individual is subject to the requirement of prior residence during a certain period of time and of permanent domicile in Liechtenstein. He/she must possess sector specific government-recognized professional qualifications</p> <p>The establishment of a commercial presence by a juridical person (including branches) is subject to the following requirements: At least one of the managers has to fulfil the requirements of prior residence during a certain period of time and of permanent domicile in Liechtenstein. He must possess sector specific government-recognized professional qualifications. The majority of the administrators (authorized to manage and represent the juridical person) must be resident in Liechtenstein and have either to be Liechtenstein citizens or have prior residence during a certain period of time in Liechtenstein. The general and the limited partnership have to fulfil the same conditions as corporations with limited liability (juridical person). In addition the majority of the associates have to be Liechtenstein citizens or to have prior residence during a certain period of time in Liechtenstein</p> <p>The Liechtenstein company law does not prohibit joint stock companies from foreseeing in their articles of incorporation the preclusion or limitation of the transfer of registered shares</p>
Purpose or motivation of the measure:	To facilitate judicial proceedings

LIECHTENSTEIN

Sector:	All sectors
Subsector:	
Obligation or article in respect of which the reservation is taken:	National Treatment
Level of Government:	National
Legal source or authority of the measure:	Agreement on the European Economic Area of 2 May 1992 (EEA Agreement)
Succinct description of the measure:	<p>Treatment accorded to subsidiaries of third-country companies formed in accordance with the law of an EEA Member State and having registered office, central administration or principal place of business within an EEA Member State is not extended to branches or agencies established in an EEA Member State by a third-country company</p> <p>Treatment less favourable may be accorded to subsidiaries of third countries having only their registered office in the territory of an EEA Member State unless they show that they possess an effective and continuous link with the economy of one of the EEA Member States</p>
Purpose or motivation of the measure:	To ensure that benefits from the EEA Agreement are not automatically accorded to third countries

LIECHTENSTEIN

Sector:	All sectors
Subsector:	
Obligation or article in respect of which the reservation is taken:	National Treatment
Level of Government	National and Sub-national
Legal source or authority of the measure:	Grundverkehrsgesetz vom 9 Dezember 1992 (Law on the acquisition of real estate of 9 December 1992), LR 214.11
Succinct description of the measure:	All acquisitions of real estate are subject to authorization. Such authorization is granted only if an actual and proven requirement for living or business purposes is given and a certain period of residence has been completed. Non-residents are excluded from the acquisition of real estate
Purpose or motivation of the measure:	Extreme scarcity of available land. Preservation of access to real estate for the resident population and maintenance of a balanced geographic situation