

APPENDIX 7 TO ANNEX XI

RESERVATIONS BY SWITZERLAND

SWITZERLAND

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:	Federal Act of 30 March 1911 (Code of Obligations) supplementing the Swiss Civil Code (Systematic Collection of Federal Laws and Regulations [RS] No. 220)
Succinct description of the measure:	<ul style="list-style-type: none">- The vast majority of companies in Switzerland are organized as corporations (<i>Société anonyme [SA] – Aktiengesellschaft [AG]</i>), featuring a predetermined capital and shareholders' liability limited to the nominal capital invested. Of the members of the board of directors of a Swiss corporation, the majority must be Swiss citizens residing in Switzerland. Exceptions are possible in the case of holding companies- Limited liability companies (<i>Société à responsabilité limitée [Sàrl] – Gesellschaft mit beschränkter Haftung [GmbH]</i>) are characterized by a limited capital divided into quotas. In a limited liability company, at least one managing officer must be residing in Switzerland- A foreign company may also establish one or several branch offices in Switzerland. At least one representative of a branch office must be residing in Switzerland
Purpose or motivation of the measure:	To facilitate judicial proceedings

SWITZERLAND

Sector:	All sectors
Sub-sector:	Real estate
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:	Federal Act of 16 December 1983 on the acquisition of real estate by persons abroad (RS 211.412.41)
Succinct description of the measure:	Foreign nationals not residing in Switzerland and companies established, or controlled from, abroad are not allowed to invest in the residential property market (except for residential property directly linked to a business presence) and in agricultural real estate. For the acquisition of vacation homes, a cantonal permit is required
Purpose or motivation of the measure:	Scarcity of available land