

APPENDIX 3 TO ANNEX XIV

**REFERRED TO IN ARTICLE 4.4**

**RESERVATIONS BY LIECHTENSTEIN**

**LIECHTENSTEIN**

<b>Sector:</b>	All sectors
<b>Sub-sector:</b>	-
<b>Legal source or authority of the measure:</b>	-
<b>Succinct description of the measure:</b>	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.
<b>Purpose or motivation of the measure:</b>	To ensure a balanced development of the national economy, taking into account the specific geographic situation of the country, its limited resources and the small labour market.

## LIECHTENSTEIN

<b>Sector:</b>	All sectors
<b>Sub-sector:</b>	-
<b>Legal source or authority of the measure:</b>	Gewerbegesetz (Commercial Law Act) of 30 September 2020, LR 930.1; Personen- und Gesellschaftsrecht (Persons and Companies Act) of 20 January 1926, LR 216. .
<b>Succinct description of the measure:</b>	<p>The establishment of a commercial presence by an individual is subject to the requirement of prior continued residence during a certain period of time and of permanent domicile in Liechtenstein.</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 fulfill the requirement of prior continued residence during a certain period of time and of permanent domicile in Liechtenstein. General and limited partnerships have to fulfill the same conditions as corporations with limited liability (juridical persons).</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>
<b>Purpose or motivation of the measure:</b>	To facilitate judicial proceedings.

## LIECHTENSTEIN

<b>Sector:</b>	All sectors
<b>Sub-sector:</b>	-
<b>Legal source or authority of the measure:</b>	Grundverkehrsgesetz (Law on the acquisition of real estate) of 9 December 1992, LR 214.11
<b>Succinct description of the measure:</b>	All acquisitions of real estate are subject to authorisation. Such authorisation 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.
<b>Purpose or motivation of the measure:</b>	Extreme scarcity of available land. Preservation of access to real estate for the resident population and maintenance of a balanced geographic situation.

## LIECHTENSTEIN

<b>Sector:</b>	All sectors
<b>Sub-sector:</b>	-
<b>Legal source or authority of the measure:</b>	Agreement on the European Economic Area of 2 May 1992 (EEA Agreement)
<b>Succinct description of the measure:</b>	<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 enterprise.</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>
<b>Purpose or motivation of the measure:</b>	To ensure that benefits from the EEA Agreement are not automatically accorded to third countries.

## LIECHTENSTEIN

<b>Sector:</b>	Energy sector
<b>Sub-sector:</b>	-
<b>Legal source or authority of the measure:</b>	Not applicable
<b>Succinct description of the measure:</b>	Liechtenstein reserves the right to maintain or adopt any measure with respect to the energy sector.
<b>Purpose or motivation of the measure:</b>	Energy policy considerations and national security.