

ANNEX IV E

LIST OF COMMITMENTS ON INVESTMENT (COMMERCIAL PRESENCE) IN ECONOMIC ACTIVITIES OTHER THAN SERVICES SECTORS

(referred to in Article 69)

CARIFORUM PARTY AND SIGNATORY CARIFORUM STATES

1. This 'List of Commitments on Investment (Commercial Presence) in Economic Activities other than Services Sectors' (hereinafter referred to as 'the Schedule') is limited to non-service sectors as described by the International Standard Industrial Classification of all Economic Activities as set out by the Statistical Office of the United Nations (ISIC Rev. 3.1). It includes the following sectors:
  - A. Agriculture, hunting and forestry
  - B. Fishing
  - C. Mining and quarrying
  - D. Manufacturing
  - E. Production, transmission and distribution on own account of electricity, gas, steam and hot water
2. This Schedule sets out the reservations taken by Signatory CARIFORUM States with respect to measures that do not conform with obligations set out in Title II of this Agreement. Only sectors in which there are reservations or limitations are listed but the Schedule covers all sub-sectors of the sectors listed above.
3. This Schedule includes all CARIFORUM States, except Haiti, unless otherwise stated. Subject to reservations, limitations or exclusions applying to all sectors, sub-sectors of A, B, C and D that are not listed are open in all Signatory CARIFORUM States without limitations on market access or national treatment. CARIFORUM States that are not listed in sub-sectors included in this list are, subject to reservations, limitations or exclusions otherwise applying to all sectors, open without limitations on market access or national treatment in these sub-sectors.
4. Subject to Article 238, the commitments listed in this Schedule apply only to the relations between Signatory CARIFORUM States on the one hand and the United Kingdom on the other and do not affect the rights and obligations of the Signatory CARIFORUM States arising from obligations under the Revised Treaty of Chaguaramas Establishing the Caribbean Community including the CARICOM Single Market and Economy, the Revised Treaty of Basseterre establishing the Organisation of Eastern Caribbean States Economic Union, or the CARICOM-Dominican Republic Free Trade Agreement.
5. The CARIFORUM Party reserves the right to set out in its Schedule, within two years of the date of entry into force of this Agreement, any non-conforming measures existing at the time of the signature of this Agreement not herein under listed.
6. This Schedule cannot be construed as committing in any way to the privatisation of public undertakings nor as preventing any Signatory CARIFORUM State from regulating any sector or economic activity in order to meet national policy objectives.
7. The Schedule below does not include measures relating to qualification requirements and procedures, technical standards and licensing requirements and procedures when they do not constitute a market access or a national treatment limitation within the meaning of Articles 67 and 68 of the Agreement. Those measures (e.g. need to obtain a license, need to register with the Registrar of Companies, universal service obligations, need to obtain recognition of qualifications in regulated sectors, need to pass specific examinations, including language examinations, non-discriminatory requirement that certain activities may not be carried out in environmental protected zones or areas of particular historic and artistic interest), even if not listed, apply in any case to investors of the other Party.
8. Non-discriminatory requirements as regards the types of legal form of an establishment are not included in the list below.
9. The rights and obligations arising from this Schedule of commitments shall have no self-executing effect and thus confer no rights directly to natural persons or juridical persons.

Sector or sub-sector	Description of reservations, limitations or exclusions
ALL SECTORS	<p>Exchange Control</p> <p>BAH: Residents need to obtain approval by the Central Bank to operate foreign currency or Bahamian dollar accounts and to acquire foreign currency assets, pursuant to the Exchange Control Regulations Act and Finance Regulations. Non-residents have a right to operate foreign currency accounts.</p> <p>Resident juridical persons may receive approval to operate foreign currency accounts to cover expenses directly incurred in foreign currency. Both non-resident juridical persons and foreign nationals may be approved to operate Bahamian dollar accounts to satisfy recurring expenses in Bahamian dollars.</p> <p>All applications for the above-mentioned exchange control approvals must satisfy the requirements of The Bahamas' National Investment Policy in terms of the sectors and activities in which foreign investments are permitted.</p> <p>For the purposes of exchange controls, a "resident" is either a citizen of The Bahamas, or a licensed juridical person, either foreign or domestic-owned, that is permitted to engage in transactions with other residents. A non-resident is either a foreign national or a juridical person that is not permitted to do business with residents, irrespective of whether a physical presence in The Bahamas is maintained.</p>
ALL SECTORS	<p>Land holding</p> <p>BAH: Foreign persons and juridical persons wishing to acquire real estate for commercial purposes must apply for a permit from the Investments Board. Foreign persons or juridical persons intending to acquire more than two contiguous acres of land for any purpose must obtain a permit from the Investments Board.</p> <p>ATG, BEL, DMA, GRD, KNA, LCA, VCT, SUR: Foreign companies and individuals wishing to possess property by title or on condition of paying rent need to first obtain a licence. Companies incorporated in Antigua and Barbuda, Grenada and St. Christopher and Nevis, possessing by title, having an estate on condition of paying rent or intending to acquire more than five acres of land (in Dominica and St. Vincent and the Grenadines intending to acquire any land) may be restricted or prohibited from the issue or transfer of their shares or debentures to non-citizens or restricted or prohibited from the holding by non-citizens of share warrants and of debentures transferable by delivery or may be refused to register a non-citizen as a member or as the holder of a debenture.</p> <p>DMA: More than 3 acres of land in Dominica shall not be possessed by title or on condition of paying rent for business purposes by an Alien, who is defined in national legislation as an individual who is not a citizen of one of the OECS Member States, without a licence.</p> <p>DOM: The Dominican Republic reserves the right to adopt or maintain any measure relating to the ownership or control of land within 20 kilometres of the Dominican border.</p> <p>SUR: Non-nationals need prior approval of the Council of Ministers to receive land that is in the State Domain.</p> <p>TTO: A licence is required by non-nationals for the acquisition of land, the area of which exceeds five acres for trade or business or one acre for residential purposes.</p>
ALL SECTORS	<p>Types of commercial presence</p> <p>ATG, DMA, GRD, KNA, LCA, VCT, TTO: Foreign investors have to incorporate or establish the business locally. Companies not incorporated locally must be registered and powers and activities may be restricted, in accordance with relevant legislation.</p>

Sector or sub-sector	Description of reservations, limitations or exclusions
ALL SECTORS	<p>Investment</p> <p>CAF (except BAH): Prohibits the exploration, exploitation and processing of radioactive minerals.</p> <p>BAH: The Bahamas prohibits the exploration, exploitation and processing of radioactive materials.</p> <p>CAF: Prohibits the recycle of nuclear fuel, the generation of nuclear energy, the transportation and storage of nuclear waste, the use and processing of nuclear fuel and regulation of its applications for other purposes, as well as the production of heavy water.</p> <p>BAH: Investments by foreign persons, with a minimum capitalization of US\$250,000, are approved by the National Economic Council (NEC) under terms of the National Investment Policy (NIP) on the basis of an economic needs and benefits test. Major criteria under the NIP include employment generation, skills development, regional development, local needs and environmental impacts. Joint ventures between Bahamian and foreign investors are also subject to NEC approval under the NIP on the basis of the economic needs and benefits tests outlined above.</p> <p>BEL: The Business Names Act stipulates the requirements for use of names which may differ in the case of natural-born Belizean citizens.</p> <p>GRD: The Property Transfer Tax Act stipulates that a foreign investor interested in the purchase or sale of shares/stocks is subject to a specific tax on the value of settlement.</p> <p>DMA, KNA, LCA, VCT: Economic needs tests are applied in small business.</p> <p>DOM: Foreign investment and technology transfer contracts must be registered. Foreign investment is prohibited in the following areas: (a) Disposal and storage of toxic, hazardous or radioactive waste not produced in the country; (b) activities liable to affect public health or the country's environmental equilibrium, as specified in the relevant regulatory provisions; and (c) production of materials and equipment directly related to national defence and security, without express authorisation from the Government. Where a foreign investment is liable to affect the ecosystem in the investment area, the foreign investor is required to submit a project that includes remedying any ecological damage it might cause.</p> <p>Cooperatives may accept foreign nationals residing in the Dominican Republic as associates in a proportion not larger than 50 % of the total membership and shares. At least eighty % of the total number of employees of a company should be from the Dominican Republic. The Dominican Republic reserves the right to limit the transfer or disposal of any interest held in an existing state enterprise, such that only a Dominican national may receive such interest. This pertains only to the initial transfer or disposal of such interest. The Dominican Republic reserves the right to limit control of any new enterprise created by the transfer or disposal of any interest as described in the preceding paragraph, but not through limitations on the ownership of the interest. The Dominican Republic also reserves the right to adopt or maintain any measure related to the nationality of senior management and members of the board of directors in such new enterprise. The Dominican Republic reserves the right to adopt or maintain any measure according rights or preferences to socially or economically disadvantaged groups.</p> <p>VCT: The Small Business Development Bill defines micro and small businesses and stipulates the activities that these businesses must engage in. International business can only engage in particular activities as stipulated by the International Business Companies Act.</p> <p>SUR: Non-residents are required to obtain a permit from the Foreign Currency Commission to acquire shares in a corporate legal entity.</p> <p>TTO: A licence is required for the acquisition of shares in a local public company where the holding of such shares either directly or indirectly results in 30 % or more of the total cumulative shareholding of the company being held by foreign investors.</p>

Sector or sub-sector	Description of reservations, limitations or exclusions
A. AGRICULTURE, HUNTING, FORESTRY	
Agriculture and hunting (ISIC rev 3.1: 01)	<p>BEL, DMA, KNA: The State reserves the right to adopt or maintain measures on investment in this sector.</p> <p>DOM: The superintendents, janitors/administrators/butlers, supervisors and any other employees that labour in agricultural tasks should be of Dominican nationality.</p> <p>GRD: Legislation reserves this sector to domestic producers but foreign investment may be allowed only for the production for export.</p> <p>JAM: May be reserved to nationals, particularly the cultivation of sensitive products using high level agricultural technology (e.g. hydroponics).</p> <p>LCA: Legislation prescribes production exclusively for the domestic market.</p> <p>VCT: The State reserves the right to prohibit, control or restrict cultivation of certain crops and the import or export of certain crops.</p>
Forestry and logging (ISIC rev 3.1: 02)	<p>DMA, VCT: The State reserves the right to adopt or maintain measures on investment in this sector.</p> <p>GRD: Legislation reserves this sector to domestic producers but foreign investment may be allowed only for the production for export.</p> <p>SUR: Nationality and residency are required to conduct activities in this sector.</p>
B. FISHING (ISIC rev.3.1: 05)	<p>ANT, BEL, DMA, GUY, KNA, LCA, VCT, TTO: The State reserves the right to adopt or maintain measures on investment in this sector.</p> <p>BAH: All vessels engaged in fishing within the Exclusive Economic Zone must be solely owned by Bahamian natural or juridical persons as indicated in the Fisheries Resource (Jurisdiction and Conservation) Act.</p> <p>BRB: A fishing vessel must be either totally owned by Barbadians or the ownership must be deemed as having substantial economic connection with Barbados. Foreign fishing vessels are required to have a foreign fishing vessel license, subject to the Fisheries Act and regulations.</p> <p>DOM: The legislation prescribes differential requirements for obtaining fishing permits, and the conditions to be met by foreign investors. Only Dominican nationals may engage in artisanal fishing within 54 nautical miles off the coast</p> <p>GRD: The Legislation prescribes differential fees for non-nationals to obtain a license to engage in fishing activities.</p> <p>JAM: Investors must demonstrate that required competencies are not available locally before sourcing labour from overseas. Licence required for right of access to conch and lobster. Capture fishing may be reserved to nationals.</p> <p>SUR: The owner of a foreign vessel can only obtain a licence if a fishing treaty exists between the Republic of Suriname and the State of registration of the foreign fishing vessel.</p>

Sector	Description of reservations, limitations or exclusions
C. MINING AND QUARRYING	<p>CAF: Certain activities in small scale mining may be reserved to nationals.</p> <p>CAF (except DOM and GUY): The State reserves the right to grant approval for private or public exploration, mining, processing, importation and exportation of minerals.</p> <p>BAH: The Bahamas reserves the rights in the exclusive economic zone, continental plateau and the seabed for prospecting and exploration.</p> <p>DMA: No mineral right shall be granted to an individual unless he is a citizen of Dominica. No mineral right being a reconnaissance licence, an exclusive prospecting licence, or a mining license, shall be granted to a body corporate, unless the body corporate is a company or corporation incorporated in Dominica. The Inspector shall not issue a non-exclusive prospecting licence to: (i) an individual unless he is a citizen of Dominica; and (ii) to a company unless it is a company whose entire share capital is beneficially owned by citizens of Dominica or by a corporation which in the opinion of the Minister has been established for a public purpose or partly by such citizens and partly by such a corporation; (iii) to a corporation unless it is a corporation incorporated in Dominica. The Inspector may grant a non-citizen a non- exclusive prospecting licence if that person was ordinarily resident in Dominica during the period of seven years immediately preceding the date of his/her application.</p> <p>DOM: Mineral substances of every nature which are found in the soil of the national territory as well as in the underwater soil and subsoil of the territorial sea, belong to the State and will only be able to be exploited by individuals by virtue of the concessions or the contracts that are granted and in the conditions that the Dominican legislation determines. Foreign companies who apply for concessions of exploitation and of processing plants and for concessions to explore, exploit, or benefit from oil and other hydrocarbon substances, are required to have a legal domicile in the Dominican Republic and be a stock company (compañía por acciones) incorporated under the laws of the Dominican Republic.</p> <p>GUY: The state reserves the right to minerals on all lands. In small and medium scale mining a prospecting permit shall be issued only to the following persons: (a) an individual who is a citizen of Guyana and an adult; (b) a partnership consisting of two or more citizens of Guyana; (c) a company whose entire issued share capital is beneficially owned by citizens of Guyana or by a corporation which has been established by or under a written law in operation in Guyana, or partly by such citizens and partly by such a corporation.</p> <p>SUR: The State reserves the right to adopt or maintain measures concerning activities in this sector. The State reserves exclusive rights in the economic zone, continental plateau and the seabed for prospecting and exploration. Where a licence may be granted for these activities residency is required. All minerals within the territory of the State of Suriname, the territorial sea its bottom and sub-soil as defined in the law are the property of the State.</p>

Sector	Description of reservations, limitations or exclusions
<p>Mining of coal and lignite; extraction of peat (ISIC rev 3.1: 10)</p>	<p>BEL: A mineral or prospecting right shall be subject to nationality and residency requirements and the holder of these rights shall also be subjected to performance requirements.</p> <p>DOM: Mining concessions may not be granted to any foreign government either directly or through the intermediation of a natural person or an enterprise. In duly justified cases, and with the prior approval of the National Congress, the Executive Branch may enter into special agreements with foreign mining enterprises that are partially or wholly state-owned. The legislation prescribes the requirements for obtaining permits, and the conditions to be met by foreign investors.</p> <p>JAM: Ownership of mineral bearing land is reserved to the State.</p>
<p>Extraction of crude petroleum and natural gas (ISIC rev 3.1: 11)</p>	<p>BRB: The property of petroleum existing in its natural condition in strata within the submarine area and Barbados is vested in the Crown.</p> <p>BRB, JAM: The State reserves the right to adopt or maintain measures concerning activities pertaining to onshore and offshore drilling of petroleum.</p> <p>BEL: A mineral or prospecting right shall be subject to nationality and residency requirements and the holder of these rights shall also be subjected to performance requirements.</p> <p>DOM: No sovereign foreign government may be granted the right to explore, exploit or benefit from oil and other hydrocarbon substances, nor shall any natural person or enterprise enjoying these rights allow a sovereign foreign government as a partner, associate, or shareholder. The legislation prescribes differential requirements for obtaining permits, and the conditions to be met by foreign investors</p> <p>TTO: No sovereign foreign government may be granted the right to explore, exploit or benefit from oil and other hydrocarbon substances, nor shall any natural person or enterprise enjoying these rights allow a sovereign foreign government as a partner, associate, or shareholder. The State reserves the right to grant all mining concessions.</p>
<p>Mining of metal ores (ISIC rev 3.1: 13)</p>	<p>BEL: A mineral or prospecting right shall be subject to nationality and residency requirements and the holder of these rights shall also be subjected to performance requirements.</p> <p>DOM: Mining concessions may not be granted to any foreign government either directly or through the intermediation of a natural person or an enterprise. In duly justified cases, and with the prior approval of the National Congress, the Executive Branch may enter into special agreements with foreign mining enterprises that are partially or wholly state-owned. The legislation prescribes differential requirements for obtaining permits, and the conditions to be met by foreign investors.</p>
<p>Other mining and quarrying (ISIC rev 3.1: 14)</p>	<p>BEL: A mineral or prospecting right shall be subject to nationality and residency requirements and the holder of these rights shall also be subjected to performance requirements.</p> <p>DOM: Mining concessions may not be granted to any foreign government either directly or through the intermediation of a natural person or an enterprise. In duly justified cases, and with the prior approval of the National Congress, the Executive Branch may enter into special agreements with foreign mining enterprises that are partially or wholly state-owned. The legislation prescribes the requirements for obtaining permits, and the conditions to be met by foreign investors.</p> <p>JAM: Mining for extraction and size reduction may be reserved for nationals.</p>

Sector	Description of reservations, limitations or exclusions
D. MANUFACTURING	
Manufacture of food products and beverages (ISIC rev 3.1: 15)	<p>BEL, DMA: The State reserves the right to adopt or maintain measures on investment in this sector.</p> <p>GRD: Regarding ISIC 151, 153, 154, 155, legislation reserves this sector to domestic producers but foreign investment may be allowed only for the production for export.</p> <p>LCA: Regarding ISIC 1512, 1541, 1544, 155, legislation prescribes requirements for the granting of a license or production exclusively for domestic market.</p>
Manufacture of wood and of products of wood and cork, except furniture; manufacture of articles of straw and plaiting materials (ISIC rev 3.1: 20)	<p>CAF: States reserve the right to adopt or maintain restrictions on small scale investment in this sector.</p> <p>DMA: The State reserves the right to adopt or maintain measures on investment in this sector.</p>
Manufacture of refined petroleum products (ISIC rev 3.1: 232)	<p>DOM, TTO: The State reserves the right to adopt or maintain measures on investment in this sector.</p>
Manufacture of chemicals and chemical products other than explosives (ISIC rev 3.1: 24 excluding manufacture of explosives)	<p>Paints and varnishes JAM: Joint venture required.</p> <p>Pharmaceuticals and neutraceuticals JAM: Joint venture requirement for product development.</p>
Manufacture of machinery and equipment (ISIC rev 3.1:29)	<p>CAF: States may reserve the right to adopt or maintain measures on investment in the production of weapons and ammunition.</p>
Manufacture of furniture; manufacturing n.e.c. (ISIC rev 3.1: 36)	<p>CAF: States reserve the right to adopt or maintain restrictions on small scale investment in this sector.</p> <p>BEL: The State reserves the right to adopt or maintain measures on investment in this sector.</p> <p>GRD: Legislation reserves this sector to domestic producers but foreign investment may be allowed only for the production for export.</p> <p>LCA: Production is reserved for domestic market except where production is for export.</p> <p>JAM: Joint venture required.</p>

Sector	Description of reservations, limitations or exclusions
E. PRODUCTION, TRANSMISSION AND DISTRIBUTION ON OWN ACCOUNT OF ELECTRICITY, GAS, STEAM AND HOT WATER (Excluding Nuclear Based Electricity Generation)	
Production of electricity; transmission and distribution of electricity on own account (part of ISIC rev 3.1: 4010) (1)	CAF except DOM: Unbound  DOM: Economic activities considered as public utilities at a national or local level may be subject to public monopolies or to exclusive rights granted to private operators.
Manufacture of gas; distribution of gaseous fuels through mains on own account (part of ISIC rev 3.1: 4020) (2)	CAF except DOM: Unbound.  DOM: Economic activities considered as public utilities at a national or local level may be subject to public monopolies or to exclusive rights granted to private operators.
Production of steam and hot water; distribution of steam and hot water on own account (part of ISIC rev 3.1: 4030) (3)	CAF except DOM: Unbound.  DOM: Economic activities considered as public utilities at a national or local level may be subject to public monopolies or to exclusive rights granted to private operators.

<sup>1</sup> Does not include operation of electricity transmission and distribution systems on a fee or contract basis, which are to be found in ENERGY SERVICES.

<sup>2</sup> Does not include transportation of natural gas and gaseous fuels via pipelines, transmission and distribution of gas on a fee or contract basis and sales of natural gas and gaseous fuels, which are to be found in ENERGY SERVICES.

<sup>3</sup> Does not include transmission and distribution of steam and hot water on a fee or contract basis and sales of steam and hot water, which are to be found in ENERGY SERVICES.