ANNEX I SCHEDULE OF PERU

1. Sector: All Sectors

Sub-Sector:

Obligations concerned: National Treatment (Article 9.3)

Level of Government: Central

Measures: Political Constitution of Peru (Constitución Política del

Perú) (1993), article 71.

Legislative Decree N° 757, "El Peruano" Official Gazette of November 13, 1991, Framework Law for Private Investment Growth (Ley Marco para el Crecimiento de la Inversión

Privada), article 13.

Description: <u>Investment</u>

No foreign national, enterprise constituted under foreign law or enterprise constituted under Peruvian law, and owned in whole or part, directly or indirectly, by foreign nationals may acquire or own, directly or indirectly, by any title, land or water (including mines, forest or energy sources) located within 50 kilometers of the Peruvian border. Exceptions may be authorized by Supreme Decree approved by the Council of Ministers in conformity with law in cases of expressly declared public necessity.

For each case of acquisition or possession within the referred area, the investor shall hand in the correspondent request to the relevant Ministry, pursuant to laws in force. For example, authorizations of this kind have been given in the mining sector.

2. Sector: Fishing and Services related to Fishing

Sub-Sector:

Obligations concerned: National Treatment (Article 10.2)

Level of Government: Central

Measures: Supreme Decree N° 012-2001-PE, "El Peruano" Official

Gazette of March 14, 2001, Regulation of the Fisheries Law (Reglamento de la Ley General de Pesca), articles 67, 68, 69

and 70.

Description: <u>Cross-Border Trade in Services</u>

Before commencing operations, shipowners of foreign-flagged fishing vessels must present an unconditional, irrevocable, letter of guarantee with automatic execution and joint liability, which will be valid for no more than 30 calendar days after the expiry of the fishing permit, issued for the benefit and to the satisfaction of the Ministry of Production by a financial, banking or insurance institution recognized by the "Superintendencia de Banca y Seguros". Such letter shall be issued in an amount equal to 25 percent of the amount that must be paid for fishing rights.

A shipowner of a foreign-flagged fishing vessel that is not of large scale (according to the regulation mentioned above) and that operates in Peruvian jurisdictional waters must rely on the Satellite Tracking System in its vessel, except for shipowners operating in highly migratory fisheries who are excepted from this obligation by a Ministerial Resolution.

Foreign-flagged fishing vessels with a fishing permit must have on board a scientific technical observer appointed by the Sea Institute of Peru (*Instituto del Mar del Perú* - IMARPE). The shipowner must provide accommodation on board for that representative and a daily stipend, which must be deposited in a special account to be administered by IMARPE.

Shipowners of foreign-flagged fishing vessels that operate in Peruvian jurisdictional waters must hire a minimum of 30 percent of Peruvian crew, subject to applicable domestic legislation. **3. Sector:** Radio and Television Broadcasting Services

Sub-Sector:

Obligations Concerned: National Treatment (Article 9.3)

Local Presence (Article 10.5)

Level of Government: Central

Measures: Law N° 28278, "El Peruano" Official Gazette of July 16

2004, Radio and Television Law (Ley de Radio y Televisión),

article 24.

Description: <u>Investment and Cross-Border Trade in Services</u>

Only Peruvian nationals or juridical persons organized under Peruvian law and domiciled in Peru may be authorized or

licensed to offer radio or television broadcast services.

No foreign national may hold an authorization or a license

directly or through a sole proprietorship.

4. Sector: Audio-Visual Services

Sub-Sector:

Obligations Concerned: National Treatment (Article 10.2)

Performance Requirements (Article 9.7)

Level of Government: Central

Measures: Law N° 28278, "El Peruano" Official Gazette of July 16,

2004, Radio and Television Law (Ley de Radio y Televisión),

Eighth Complementary and Final Provision.

Description: Investment and Cross-Border Trade in Services

At least 30 percent, on average, of the total weekly programs by free-to-air television broadcasters must be produced in Peru and broadcasted between the hours of 5:00 and 24:00. **5. Sector:** Radio Broadcasting Services

Sub-Sector:

Obligations Concerned: National Treatment (Articles 9.3 and 10.2)

Most-Favored-Nation Treatment (Articles 9.4 and 10.3)

Level of Government: Central

Measures: Supreme Decree N° 005-2005-MTC, "El Peruano" Official

Gazette of February 15, 2005, Regulation of the Radio and Television Law (Reglamento de la Ley de Radio y

Televisión), article 20.

Description: <u>Investment and Cross-Border Trade in Services</u>

If a foreign national is, directly or indirectly, a shareholder, partner, or associate in a juridical person, that juridical person may not hold a broadcasting authorization in a zone bordering that foreign national's country of origin, except in a case of public necessity authorized by the Council of

Ministers.

This restriction does not apply to juridical persons with foreign equity which have two or more current authorizations, as long as they are of the same frequency

band.

6. Sector: All Sectors

Sub-Sector:

Obligations concerned: National Treatment (Article 10.2)

Senior Management and Boards of Directors (Article 9.6)

Level of Government: Central

Measures: Legislative Decree N° 689, "El Peruano" Official Gazette of

November 5, 1991, Law for Foreign Workers Recruitment (Ley para la Contratación de Trabajadores Extranjeros),

articles 1, 3, 4, 5 (modified by Law N° 26196) and 6.

Description: <u>Investment and Cross-Border Trade in Services</u>

All employers in Peru, independently of their activity or nationality, shall give preferential treatment to nationals

when hiring its employees.

Foreign natural persons who are service providers and who are employed by a service-providing enterprise may provide services in Peru under a written and time-limited employment contract, which may not exceed three years. The contract may be subsequently extended for like periods of time. Service-providing enterprises must show proof of the company's commitment to train national personnel in the same occupation.

Foreign natural persons may not represent more than 20 percent of the total number of employees of an enterprise, and their pay may not exceed 30 percent of the total payroll for wages and salaries. These percentages will not apply in the following cases:

- (a) when the foreign national providing the service is the spouse, parent, child or sibling of a Peruvian national;
- (b) when the personnel is working for a foreign enterprise providing international land, air and water transport services under a foreign flag and registration;
- (c) when the foreign personnel works in a multinational bank or an enterprise that provides multinational services, subject to the laws governing specific cases;

- (d) for a foreign investor, provided that its investment permanently maintains in Peru at least five units "Unidad Impositiva Tributaria" ("UITs")¹ during the life of its contract;
- (e) for artists, athletes or other service-providers engaged in public performances in Peruvian territory, for a maximum of three months a year;
- (f) when a foreign national has an immigrant visa;
- (g) for a foreign national whose country of origin has a labor reciprocity or dual nationality agreement with Peru; and
- (h) when foreign personnel provides services in Peru under a bilateral or multilateral agreement concluded by the Peruvian Government.

Employers may request waivers for the percentages related to the number of foreign employees and their share of the company's payroll in those cases involving:

- (a) specialized professional or technical personnel;
- (b) directors or management personnel for new a business activity or reconverted business activity;
- (c) teachers hired for post secondary education, or for foreign private elementary and high schools; or for language teaching in local private schools; or for specialized language centers;
- (d) personnel working for public or private enterprises with contractual agreements with public organizations, institutions or enterprises; and
- (e) in any other case determined by Supreme Decree pursuant to specialization, qualification or experience criteria.

¹ The "Unidad Impositiva Tributaria (UIT)" is an amount used as a reference in taxation rules in order to maintain in constant values the tax basis, deductions, affectation limits and other aspects of the tax that the legislator considers convenient.

7. Sector: Professional Services

Sub-Sector: Legal services

Obligations concerned: National Treatment (Articles 9.3 and 10.2)

Level of Government: Central

Measures: Legislative Decree N° 1049, "El Peruano" Official Gazette

of June 26, 2008, Notaries Law (Ley del Notariado), article

10.

Description: <u>Investment and Cross-Border Trade in Services</u>

Only a Peruvian national by birth may supply notary

services.

8. Sector: Professional Services

Sub-Sector: Architectural Services

Obligations concerned: National Treatment (Articles 9.3 and 10.2)

Level of Government: Central

Measures: Law N° 14085, "El Peruano" Official Gazette of June 30, 1962, Law establishing the Peruvian Association of

Architects (Ley de Creación del Colegio de Arquitectos del

Perú).

Law Nº 16053, "El Peruano" Official Gazette of February 14, 1966, Professional Practice Law, authorizes the Peruvian Associations of Architects and Engineers to supervise Engineering and Architecture professionals of the Nation (Ley del Ejercicio Profesional, Autoriza a los Colegios de Arquitectos e Ingenieros del Perú para supervisar a los profesionales de Ingeniería y Arquitectura

de la República), article 1.

National Architects Council Agreement (Acuerdo del Consejo Nacional de Arquitectos), approved in Session Nº

04-2009 of December 15, 2009.

Description: <u>Investment and Cross-Border Trade in Services</u>

To practice as an architect in Peru, an individual must join the "Colegio de Arquitectos". There may be a difference in the amount of the enrolment fee for Peruvians and foreigners. The proportion of that difference may not exceed the 5 times. For greater transparency, the current enrolment fees are:

- (a) S/. 775 for a Peruvian national with a degree from a Peruvian university;
- (b) S/. 1,240 for a Peruvian national with a degree from a foreign university;
- (c) S/. 1,240 for a foreign national with a degree from a Peruvian university; or
- (d) S/. 3,100 for a foreign national with a degree from a foreign university.

Also, to obtain temporary registration, non-resident foreign architects must have a contract of association with a Peruvian

architect residing in Peru.

9. Sector: Professional Services

Sub-Sector: Auditing Services

Obligations concerned: National Treatment (Articles 9.3 and 10.2)

Local Presence (Article 10.5)

Level of Government: Central

Measures: Rules of the Association of Public Accountants of Lima

(Reglamento Interno del Colegio de Contadores Públicos de

Lima), articles 145 and 146.

Description: Investment and Cross-Border Trade in Services

Auditing societies shall be constituted only and exclusively by public accountants licensed and resident in the country and duly qualified by the "Colegio de Contadores Públicos de Lima". No partner may be a member of another auditory

society in Peru.

10. Sector: Security Services

Sub-Sector:

Obligations concerned: National Treatment (Article 10.2)

Senior Management and Boards of Directors (Article 9.6)

Level of Government: Central

Measures: Supreme Decree N° 005-94-IN, "El Peruano" Official

Gazette of May 12, 1994, Regulation of Private Security Services (Reglamento de Servicios de Seguridad Privada),

articles 81 and 83.

Description: Investment and Cross-Border Trade in Services

Persons hired as security guards must be Peruvian by birth.

Senior managers of enterprises that supply security services

must be Peruvian by birth and residents of Peru.

11.Sector: Recreational, Cultural and Sporting Services

Sub-Sector: National Artistic Audio-Visual Production Services

Obligations Concerned: National Treatment (Article 10.2)

Level of Government: Central

Measures: Law N° 28131, "El Peruano" Official Gazette of December

18, 2003, Law of the Artist and Performer (Ley del Artista,

Intérprete y Ejecutante), articles 23 and 25.

Description: Cross-Border Trade in Services

Any domestic artistic audio-visual production must be

comprised at least of 80 percent of national artists.

Any domestic artistic live performances must be comprised

at least of 80 percent of national artists.

National artists shall receive no less than 60 percent the total

payroll for wages and salaries paid to artists.

The same percentages established in the preceding

paragraphs shall govern the work of technical personnel

involved in artistic activities.

These percentages do not apply in the case of domestic artistic live performances given by foreign casts hired as such outside Peru and whose performance constitutes the entire work or entertainment and are properly qualified as

cultural performance.

12. Sector: Recreational, Cultural and Sporting Services

Sub-Sector: Circus Services

Obligations Concerned: National Treatment (Article 10.2)

Level of Government: Central

Measures: Law N° 28131, "El Peruano" Official Gazette of December

18, 2003, Law of the Artist and Performer (Ley del Artista,

Intérprete y Ejecutante), article 26.

Description: Cross-Border Trade in Services

A foreign circus may stay in Peru with its original cast for a maximum of 90 days. This period may be extended for the same period of time. If it is extended, the foreign circus will include a minimum of 30 percent Peruvian nationals as artists and 15 percent Peruvian nationals as technicians. The same percentages shall apply to the payroll of salaries and

wages.

13. Sector: Commercial Advertising Services

Sub-Sector:

Obligations Concerned: National Treatment (Article 10.2)

Level of Government: Central

Measures: Law N° 28131, "El Peruano" Official Gazette of December

18, 2003, Law of the Artist and Performer (Ley del Artista,

Intérprete y Ejecutante), articles 25 and 27.2.

Description: Cross-Border Trade in Services

Commercial advertising produced in Peru, must have at least

80 percent of national artists.

National artists shall receive no less than 60 percent of the

total payroll for wages and salaries paid to artists.

The same percentages established in the preceding paragraphs shall govern the work of technical personnel

involved in commercial advertising.

14. Sector: Recreational, Cultural and Sporting Services

Sub-Sector: Bullfighting

Obligations Concerned: National Treatment (Article 10.2)

Level of Government: Central

Measures: Law N° 28131, "El Peruano" Official Gazette of December

18, 2003, Law of the Artist and Performer (Ley del Artista,

Intérprete y Ejecutante), article 28.

Description: <u>Cross-Border Trade in Services</u>

At least one bullfighter of Peruvian nationality must participate in any bullfighting event. At least one apprentice bullfighter of Peruvian nationality must participate in fights

involving young bulls.

15. Sector: Radio and Television Broadcasting Services

Sub-Sector:

Obligations Concerned: National Treatment (Article 10.2)

Performance Requirements (Article 9.7)

Level of Government: Central

Measures: Law N° 28131, "El Peruano" Official Gazette of December

18, 2003, Law of the Artist and Performer (Ley del Artista,

Intérprete y Ejecutante), articles 25 and 45.

Description: <u>Investment and Cross-Border Trade in Services</u>

Free to air radio and television broadcast companies must dedicate at least 10 percent of their daily programming to folklore and national music and to series or programs produced in Peru on the Peruvian history, literature, culture or current issues with artists hired in the following percentages:

- (a) a minimum of 80 percent of national artists;
- (b) national artists shall receive no less than 60 percent of the total payroll for wages and salaries paid to artists; and
- (c) the same percentages established in the preceding paragraphs shall govern the work of technical personnel involved in artistic activities.

16. Sector: Customs Warehouses Services

Sub-Sector:

Obligations Concerned: Local Presence (Article 10.5)

Level of Government: Central

Measures: Supreme Decree N° 08-95-EF, "El Peruano" Official Gazette

of February 5, 1995, Approve the Regulation of Customs Warehouse (Aprueban el Reglamento de Almacenes

Aduaneros), article 7.

Description: Cross-Border Trade in Services

Only natural or juridical persons domiciled in Peru may apply for an authorization to operate a customs warehouse.

17. Sector: Telecommunications Services

Sub-Sector:

Obligations Concerned: National Treatment (Article 10.2)

Level of Government: Central

Measures: Supreme Decree N° 027-2004-MTC, "El Peruano" Official

Gazette of July 15, 2004, Consolidated Text of the General Rules of the Telecommunications Law (Texto Único Ordenado del Reglamento General de la Ley de

Telecomunicaciones), article 269.

Description: Cross-Border Trade in Services

Call-back, understood as being the offer of telephone services for the realization of attempts to make calls originating in the country with the objective of obtaining a return call with an invitation to dial, coming from a basic telecommunications network located outside the national

territory, is prohibited.

Sub-Sector: Air Transportation

Obligations Concerned: National Treatment (Article 9.3)

Senior Management and Boards of Directors (Article 9.6)

Level of Government: Central

Measures: Law N° 27261, "El Peruano" Official Gazette of May 10,

2000, Civil Aviation Law (Ley de Aeronáutica Civil), articles

75 and 79.

Supreme Decree N° 050-2001-MTC, "El Peruano" Official Gazette of December 26, 2001, *Regulation of the Civil Aviation Law (Reglamento de la Ley de Aeronáutica Civil)*, articles 147, 159, 160 and VI Complementary Provision.

Description: <u>Investment</u>

National Commercial Aviation is reserved to a Peruvian natural or juridical person.

For purposes of this entry, a Peruvian juridical person is an enterprise that fulfils the following requirements:

- (a) is constituted under Peruvian law, specifies commercial aviation as its corporate purpose, is domiciled in Peru, and has its principal activities and administration located in Peru;
- (b) at least half plus one of the directors, managers and persons who control and manage the enterprise are Peruvian nationals or have permanent domicile or are normally resident in Peru; and
- (c) at least 51 percent of the capital stock must be owned by Peruvian nationals and be under the real and effective control of Peruvian shareholders or partners permanently domiciled in Peru. (This limitation shall not apply to the enterprises constituted under Law N° 24882, which may maintain the ownership percentages set in such law). Six months after the date of authorization of the enterprise to provide commercial air transportation services, foreign nationals may own up to 70 percent of the capital

stock of the enterprise.

In those operations conducted by Peruvian service providers ("explotadores nacionales"), personnel performing aeronautical functions on board must be Peruvian nationals. The Directorate General of Civil Aviation may, for technical reasons, authorize foreign personnel to perform these functions for a period not to exceed six months from the date on which the authorization was granted. This time period may be extended if there is proof of a shortage of trained personnel.

The General Directorate of Civil Aviation, upon providing proof of a shortage of Peruvian aviation personnel, may authorize non-resident foreign personnel to pilot airplanes and to train Peruvian aviation personnel for a period of up to six months, which may be extended if there is proof of a shortage of Peruvian personnel.

Sub-Sector: Aquatic Transportation

Obligations Concerned: National Treatment (Articles 9.3 and 10.2)

Local Presence (Article 10.5)

Senior Management and Boards of Directors (Article 9.6)

Level of Government: Central

Measures: Law N° 28583, "El Peruano" Official Gazette of July 22, 2005, Law of the Reactivation and Promotion of the National

Merchant Marine (Ley de Reactivación y Promoción de la Marina Mercante Nacional), articles 4.1, 6.1, 7.1, 7.2, 7.4 and

13.6.

Law N° 29475, Law that modifies Law N° 28583, "El Peruano" Official Gazette of December 17, 2009, Law of the Reactivation and Promotion of the National Merchant Marine (Ley de Reactivación y Promoción de la Marina Mercante Nacional), article 13.6 and Tenth Transitory and Final

Provision.

Supreme Decree N° 028 DE/MGP, "El Peruano" Official Gazette of May 25, 2001, *Regulation of the Law N° 26620* (*Reglamento de la Ley N° 26620*), Article I-010106, literal (a).

Description: Investment and Cross-Border Trade in Services

- 1. A "National shipowner" or "National Ship Enterprise" is understood as a natural person of Peruvian nationality or juridical person constituted in Peru, with its principal domicile and real and effective headquarters in Peru, whose business is to provide services in water transportation in national traffic or cabotage ² and/or international traffic and who is the owner or lessee under a financial lease or a bareboat charter, with an obligatory purchase option, of at least one Peruvian flag merchant vessel and that has obtained the relevant Operation Permit from the General Aquatic Transport Directorate.
- 2. At least 51 percent of the subscribed and paid-in capital stock must be owned by Peruvian citizens.
- 3. The chairman of the board of directors, the majority of the directors, and the General Manager must be Peruvian

For greater certainty, water transportation includes transportation by lakes and rivers.

nationals and residents in Peru.

- 4. The captain and crew of Peruvian-flagged vessels must be entirely Peruvian nationals authorized by the "Dirección General de Capitanías y Guardacostas". In exceptional cases and after ascertaining that there is no Peruvian qualified personnel with experience in that type of vessel available, foreign nationals could be hired to a maximum of 15 per cent of the total crew, and for a limited period of time. The latter exception does not reach the captain of the vessel.
- 5. Only a Peruvian national may be a licensed harbor pilot.
- 6. Cabotage is exclusively reserved to Peruvian flagged merchant vessels owned by a National Shipowner or National Ship Enterprise or leased under a financial lease or a bareboat charter, with an obligatory purchase option, except that:
 - (a) up to 25 percent of the transport of hydrocarbons in national waters is reserved for the ships of the Peruvian Navy; and
 - (b) foreign-flagged vessels may be operated exclusively by National Shipowners or National Ship Enterprises for a period of no more than six months for water transportation exclusively between Peruvian ports or cabotage when such an entity does not own its own vessels or lease vessels under the modalities previously mentioned.

Sub-Sector: Aquatic Transportation

Obligations Concerned: National Treatment (Articles 9.3 and 10.2)

Local Presence (Article 10.5)

Level of Government: Central

Measures: Supreme Decree N° 056-2000-MTC, "El Peruano" Official

Gazette of December 31, 2000. Provide that aquatic transportation services and related services conducted in bays and port areas must be provided by authorized natural and juridical persons, with vessels and artifacts of national flag (Disponen que servicios de transporte marítimo y conexos realizados en bahías y áreas portuarias deberán ser prestados por personas naturales y jurídicas autorizadas, con embarcaciones y artefactos de bandera nacional), article 1.

Ministerial Resolution N° 259-2003-MTC/02, "El Peruano" Official Gazette of April 4, 2003. Approve Regulation of Aquatic Transportation services and related services rendered in bay traffic and port areas (Aprueban Reglamento de los servicios de Transporte Acuático y Conexos Prestados en Tráfico de Bahía y Áreas Portuarias), articles 5 and 7.

Description: <u>Investment and Cross-Border Trade in Services</u>

The following water transport and related services supplied in bay and port areas must be supplied by natural persons domiciled in Peru, and juridical persons constituted and domiciled in Peru, properly authorized with Peruvian flag vessels and equipment:

- (a) fuel replenishment services;
- (b) mooring and unmooring services;
- (c) diving services;
- (d) victualing services;
- (e) dredging services;
- (f) harbor pilotage services;
- (g) waste collection services;

- (h) tug boat services; and
- (i) transport of persons.

Sub-Sector: Aquatic Transportation

Obligations Concerned: Local Presence (Article 10.5)

Level of Government: Central

Measures: Supreme Resolution N° 011-78-TC-DS, February 6, 1978,

Regulation of Tourist Transport Enterprises (Reglamento de

Empresas de Transporte Turístico).

Description: <u>Cross-Border Trade in Services</u>

Only natural persons domiciled in Peru or juridical persons

constituted and domiciled in Peru may provide tourist water

transportation services.

Sub-Sector: Aquatic Transportation

Obligations Concerned: National Treatment (Article 10.2)

Level of Government: Central

Measures: Law N° 27866, "El Peruano" Official Gazette of November

16, 2002, Port Labor Law (Ley del Trabajo Portuario),

articles 3 and 7.

Description: Cross-Border Trade in Services

Only Peruvian citizens may register in the Registry of Port

Workers.

Port worker is a natural person who, subject to a port employer, performs specific services that conducts to tasks related to port work such as: stevedore, "tarjador", "winchero", "gruero", "portalonero", "levantador de costado de nave", among others that are established in each port

according to the regulations of the current law.

Sub-Sector: Land Transportation of Passengers

Obligations Concerned: Local Presence (Article 10.5)

Level of Government: Central

Measures: Supreme Decree N° 017-2009-MTC, "El Peruano" Official

Gazette of April 22, 2009, National Regulation of Transport Management (Reglamento Nacional de Administración de Transportes), article 33, modified by Supreme Decree N°

006-2010-MTC of January 22, 2010.

Description: Cross-Border Trade in Services

A supplier of land transport services in Peru must certify in writing that it maintains ground terminals, route stations, stops, and administrative offices in the territory of Peru,

according to the corresponding transport services.

The transport enterprise must have its own installations, or those of third parties, properly maintained for the management of the enterprise, which will constitute its legal domicile, where the competent authority can conduct the

inspections and verifications it deems necessary.

Sub-Sector: Land Transportation

Obligations Concerned: National Treatment (Article 10.2)

Level of Government: Central

Measures: "Agreement on International Land Transport" (Acuerdo sobre

Transporte Internacional Terrestre - ATIT), signed between the Governments of the Republic of Chile, the Republic of Argentina, the Republic of Bolivia, the Federal Republic of Brazil, the Republic of Paraguay, the Republic of Peru and the Oriental Republic of Uruguay, signed in Montevideo on

January 1, 1990.

Description: <u>Cross-Border Trade in Services</u>

Foreign vehicles allowed by Peru, in conformity with the ATIT, which carry out international transportation by road, will not be able to provide local transport (cabotage) in the

Peruvian territory.

25. Sector Research and Development Services

Sub-Sector: Archaeological Services

Obligations Concerned: National Treatment (Article 10.2)

Level of Government: Central

Measures: Supreme Resolution N° 004-2000-ED, "El Peruano" Official

Gazette of January 25, 2000, Regulation of Archeological Researches (Reglamento de Investigaciones Arqueológicas),

article 30.

Description: Cross-Border Trade in Services

Archaeological research projects headed by foreign archaeologists must count on a Peruvian archaeologist registered in the National Registry of Archaeologists for the scientific co-direction or sub-direction of the project. The co-director and sub-director shall participate in the integral

execution of the project (field and office work).

26. Sector: Services related to Energy Services

Sub-Sector:

Obligations Concerned: National Treatment (Article 10.2)

Local Presence (Article 10.5)

Level of Government: Central

Measures: Law N° 26221, "El Peruano" Official Gazette of August 19,

1993, General Law of Hydrocarbons (Ley General de

Hidrocarburos), article 15.

Description: <u>Cross-Border Trade in Services</u>

In order to enter into an exploration contract in Peru, foreign natural persons must register in the Public Registry and provide a power of attorney to a Peruvian national resident in

the capital of the Republic of Peru.

Foreign enterprises must establish a branch or constitute a society under the *Ley General de Sociedades*, be domiciled in the capital of the Republic of Peru, and appoint a Peruvian

national as an executive agent.