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LIST OF COMMITMENTS ON ESTABLISHMENT
(referred to in Article [9])

NICARAGUA

1. The list of commitments below indicate the economic activities inscribed pursuant to Article [9] of the Agreement and, by means of reservations, the market access and national treatment reservations that apply to establishments and investors of the EU Party in those activities. The list is composed of the following elements:

- (a) A first column indicating the economic activities in which the commitment is assumed by the Party, and the scope to which the reservations apply.
- (b) A second column describing the applicable reservations.

2. For the purpose of this list, the term **none** indicates economic activities where there are no reservations to national treatment or market access. The term **unbound** indicates that no national treatment or market access commitments have been made.

For greater certainty, the absence of specific reservations in a given economic activity is without prejudice to horizontal reservations that apply.

3. Economic activities not mentioned in the list below are not committed.

4. In identifying individual economic activities:

- (a) ISIC rev 3.1 means the International Standard Industrial Classification of all Economic Activities as set out in Statistical Office of the United Nations, Statistical Papers, Series M, N° 4, *ISIC REV 3.1*, 2002.
- (b) CPC means the Central Products Classification as set out in Statistical Office of the United Nations, Statistical Papers, Series M, N° 77, *CPC prov*, 1991.
- (c) CPC ver. 1.0 means the Central Products Classification as set out in Statistical Office of the United Nations, Statistical Papers, Series M, N° 77, *CPC ver 1.0*, 1998.

5. The list below does not include measures relating to qualification requirements and procedures, technical standards and licensing requirements (including any concession, permit, register and other authorization) and procedures when they do not constitute a market access or a national treatment reservation within the meaning of Articles [7] and [8] of the Agreement. Those measures (e.g. need to obtain a license, 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 EC Party.

6. In accordance with Article [1(3)] of the Agreement, the list below does not include measures concerning subsidies granted by the Parties.

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7. In accordance with Article [7] of the Agreement non-discriminatory requirements as regards the types of legal form of an establishment are not included in the list below.

8. The rights and obligations arising from this list of commitments shall have no self-executing effect and thus confer no rights directly to individual natural persons or juridical persons.

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SCHEDULE OF SPECIFIC COMMITMENTS ON ESTABLISHMENT

NICARAGUA'S SCHEDULE

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Sector or sub-sector	Description of reservations
<p><u>Horizontal Commitments</u></p> <p>All Sectors included in this Schedule</p>	<p>Employers are required to employ a maximum of 10% per cent of foreigner employees. In special circumstances, the <i>Ministerio del Trabajo</i> may authorize the employment of a larger number of foreigners where it is difficult or impossible to replace them by nationals, in which case the employers must train Nicaraguan personnel under the supervision and control of the Ministry for a period of not more than five years. This 10% is reserved only for Boards Directors and specialized personnel¹.</p> <p>Any investor may apply for preferential treatment under a special investment regime within a Free Zone. Similar preferential treatment provided under a Free Zone can not be claimed by investors not operating under such regime.</p> <p>Any natural or legal persons, nationals or foreign, who are owners or possessors of goods, covered or protected by the <i>Ley de Protección al Patrimonio Cultural de la Nación (Decreto No. 1142)</i>, and decide to sales such goods, shall grant to the State preference to buy it.</p> <p>The societies formally incorporated abroad that are established in Nicaragua or have an agency or branch in the territory of Nicaragua are obligated to maintain in the country a legal representative with general power , inscribed in the proper registry.</p> <p>Nicaragua reserves the right to adopt or maintain any measure granting rights or benefits to Nicaraguan Micro, Small and Medium Enterprises (PYMES) in accordance with the <i>Ley de Fomento y Desarrollo en las micro, pequeña y mediana Empresa (Ley 645)</i> and Reglamento de Ley de Fomento y Desarrollo en las micro, pequeña y mediana Empresa Decree No. 17-2008.</p> <p>A micro, small, and medium enterprise shall be classified as such, when a natural or juridical person meet the following cumulative requirements:</p>

¹For greater certainty, this clause will apply to foreign workers under an employment relation and without prejudice to the commitments undertaken by Nicaragua under Chapter IV on temporary movement of natural persons for business purposes

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Sector or sub-sector	Description of reservations		
	Micro	Small	Medium
	Number of employees	1-5	6-30 31-100
	Total Actives (Córdobas) millions	Up to 200.0 Thousand	Up to 1.5 millions
	Total Sales (Córdobas) Up to 40 millions	Up to 1 million	Up to 9 millions
	If the reservation contained in Ley 645 is eliminated or modified so that it becomes less restrictive, the horizontal reservation above-listed shall be modified accordingly.		
	Nicaragua reserves the right to limit the transfer or disposal of any interest in stock held in an existing state enterprise, such that only a Nicaraguan national may receive such interest. However, the preceding sentence pertains only to the initial transfer or disposal of such interest.		
	Nicaragua reserves the right to limit control of any new enterprise created by the transfer or disposal of any interest on stock as described in the preceding paragraph. Nicaragua 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.		
	Nicaragua reserves the right to adopt or maintain any measure with respect to coastal lands, islands, and river banks under the possession of Nicaragua.		
	Nicaragua reserves the right to adopt or maintain any measure related to the residency requirements in the field of coastal land ownership or investment in them by investors of the other party.		
	Nicaragua reserves the right to adopt or maintain any measure granting rights or preferences to socially or economically disadvantaged minorities and indigenous peoples.		
	Economic activities or services considered as public services or public utilities are Unbound , which are subject to a public monopoly. These economic activities or services include: electric energy supply including transmission and		

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Sector or sub-sector	Description of reservations
	<p>distribution, supply or sewage and water services which include drinkable water, recollection, treatment and evacuation and sewage, residual and pluvial water, as well as the installation, operation, and maintenance of hydrant services, development of maps, establishment, operation, and administration of international airport, administration of lotteries, public communication services as well as the issuance, finance and marketing of postal stamps, the usage of franking machine and other analogous systems, the administration and operation of the existing ports of national interest (Corinto, Sandino, San Juan del Sur, Cabezas, el Rama and El Bluff), which are reserved to the Empresa Portuaria Nacional (EPN) and any other services that, given their importance for the sustainable development of the country, are recognized and regulated as such by the Legislative Assembly.</p> <p>Nothing in this Agreement limits the rights of Nicaragua to adopt or maintain any measure with respect to the provision of law enforcement and correctional services, as well as any social services established or maintained for a public purpose, such as: income security on insurance, social security on insurance, social welfare, public education, public training, health, child care, public sewage services and water supply services.</p>
<p>NON SERVICES SECTORS Market access for non services is unbound. Any more favourable commitment on market access for non services sectors within the meaning of Article [X] [on market access in the establishment chapter], resulting from an international agreement shall constitute a commitment under this agreement as of the date of entry into force of that agreement.</p>	
<p>1. AGRICULTURE, HUNTING, FORESTRY</p>	
<p><u>A. Agriculture, hunting</u> (ISIC rev 3.1: 011, 012, 013, 014, 015) excluding advisory and consultancy services²</p>	<p>None, except flight personnel who participate in aviation activities for agricultural purposes within the national territory must be Nicaraguan nationals. Similarly, aircraft used for such purposes must be licensed in Nicaragua.</p>

² Advisory and consultancy services related to agriculture, hunting, forestry and fishing are to be found in BUSINESS SERVICES under 6.F.f) and 6.F.g).

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Sector or sub-sector	Description of reservations
<u>B. Forestry and logging</u> (ISIC rev 3.1: 020) excluding advisory and consultancy services ³	None,
2. FISHING AND AQUACULTURE (ISIC rev.3.1: 0501, 0502) excluding services	<p>It is required to be established as a juridical person within Nicaragua and be properly registered in the Public Trade Registry to obtain a commercial fishing license, such juridical person must appoint a legal representative with permanent residence within Nicaragua.</p> <p>The exploitation of fishery resources by foreign-flag vessels will be made by default of the national fleet and is subject to the regulations established by Law and the relevant conditions and limitations set up in international agreements and treaties ratified by Nicaragua.</p> <p>The total fishing productions and aquaculture for export purposes, must be processed and packed in plants duly authorized and established in the national territory, in compliance with regulations and specific provisions for each Hydrobiology resource.</p> <p>No license or permit will be granted to any investor for fisheries under the ‘ Regime of Limited Access’. Appeals declared in full operation under limited access are the thorny lobster resource in the Caribbean Sea and the coastal shrimp of the family <i>peneidos</i> in the Caribbean Sea and into the Pacific Ocean and subsequently declared by the Instituto Nicaraguense de la Pesca y Agricultura</p> <p>The Special License to fishing for tuna and related species that are highly migratory, may be granted to national vessels or foreign-flag vessels which have been chartered or leased with or without an option to purchase involving the natural or juridical persons Nicaraguans or domestic companies with foreign participation.</p> <p>The artisinal or Small Scale Fishing is reserved exclusively for nationals of Nicaragua.</p>

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Sector or sub-sector	Description of reservations
	The State of Nicaragua will promote co-investment for the establishment and strengthening of the national fishing fleet on a non-discriminatory basis.
3. MINING AND QUARRYING A concession, authorization, license, permit or any other empowerment titles, including from regional governments and municipal councils, may be required, as a condition to perform an economic activity in this sector. Authorization from regional government and municipal council applies.	
A. Mining of coal and lignite; extraction of peat (ISIC rev 3.1: 10)	An enterprise must be established and must designate a legal representative permanently domiciled in Nicaragua.
B. Extraction of crude petroleum and natural gas⁴ (ISIC rev 3.1: 1110)	An enterprise must be established and must designate a legal representative permanently domiciled in Nicaragua.
C. Mining of metal ores (ISIC rev 3.1: 13)	An enterprise must be established and must designate a legal representative permanently domiciled in Nicaragua.
D. Other mining and quarrying (ISIC rev 3.1: 14)	An enterprise must be established and must designate a legal representative permanently domiciled in Nicaragua.
4. MANUFACTURING⁵	
<u>A. Manufacture of food products and beverages</u> (ISIC rev 3.1: 151, 152, 153, 154)	None.
<u>B. Manufacture of tobacco products</u>	

⁴ Does not include services incidental to mining rendered on a fee or contract basis at oil and gas fields which are to be found in ENERGY SERVICES under 18.A.

⁵ Does not include advisory services incidental to manufacturing, which are to be found in BUSINESS SERVICES under 6.F.h).

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Sector or sub-sector	Description of reservations
(ISIC rev 3.1: 16)	None.
<u>C. Manufacture of textiles</u> (ISIC rev 3.1: 17)	None.
<u>D. Manufacture of wearing apparel; dressing and dyeing of fur</u> (ISIC rev 3.1: 18)	None.
<u>E. Tanning and dressing of leather; manufacture of luggage, handbags, saddlery, harness and footwear</u> (ISIC rev 3.1: 19)	None.
<u>F. Manufacture of wood and of products of wood and cork, except furniture; manufacture of articles of straw and plaiting materials</u> (ISIC rev 3.1: 20)	None.
<u>G. Manufacture of paper and paper products</u> (ISIC rev 3.1: 21)	None.
<u>H. Publishing, printing and reproduction of recorded media</u> ⁶ (ISIC rev 3.1: 22, excluding publishing and printing on a fee or contract basis ⁷)	None.
<u>I. Manufacture of coke oven products</u> (ISIC rev 3.1: 231)	None.
<u>J. Manufacture of refined petroleum products</u> ⁸ (ISIC rev 3.1: 232)	None
<u>K. Manufacture of</u>	

⁶ The sector is limited to manufacturing activities. It does not include activities which are audiovisual related or present a cultural content.

⁷ Publishing and printing on a fee or contract basis is to be found in BUSINESS SERVICES under 6.F.p).

⁸ The horizontal limitation on public utilities applies.

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Sector or sub-sector	Description of reservations
<u>chemicals and chemical products other than explosives</u> (ISIC rev 3.1: 24 excluding manufacturing of explosives)	None
<u>L. Manufacture of rubber and plastics products</u> (ISIC rev 3.1: 25)	None.
<u>M. Manufacture of other non-metallic mineral products</u> (ISIC rev 3.1: 261)	None.
<u>N. Manufacture of basic metals</u> (ISIC rev 3.1: 27)	None.
<u>O. Manufacture of fabricated metal products, except machinery and equipment</u> (ISIC rev 3.1: 28)	None.
<u>P. Manufacture of machinery</u>	
a) Manufacture of general purpose machinery (ISIC rev 3.1: 291)	None.
b) Manufacture of special purpose machinery other than weapons and munitions (ISIC rev 3.1: 2921, 2922, 2923, 2924, 2925, 2926, 2929)	None.
c) Manufacture of domestic appliances n.e.c. (ISIC rev 3.1: 293)	None.
d) Manufacture of office, accounting and computing machinery (ISIC rev 3.1: 30)	None.
e) Manufacture of electrical machinery and apparatus n.e.c.	None.

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Sector or sub-sector	Description of reservations
(ISIC rev 3.1: 31)	
f) Manufacture of radio, television and communication equipment and apparatus (ISIC rev 3.1: 32)	None.
<u>Q. Manufacture of medical, precision and optical instruments, watches and clocks</u> (ISIC rev 3.1: 33)	None.
<u>R. Manufacture of motor vehicles, trailers and semi-trailers</u> (ISIC rev 3.1: 34)	None.
<u>S. Manufacture of other (non-military) transport equipment</u> (ISIC rev 3.1: 351, 352, 359 excluding manufacturing of warships, warplanes and other transport equipment for military use)	None.
<u>T. Manufacture of furniture; manufacturing n.e.c.</u> (ISIC rev 3.1: 361, 369)	<u>None.</u>
<u>U. Recycling</u> (ISIC rev 3.1: 371)	None.
5. PRODUCTION; TRANSMISSION AND DISTRIBUTION ON OWN ACCOUNT OF ELECTRICITY, GAS, STEAM AND HOT WATER⁹ (EXCLUDING NUCLEAR BASED ELECTRICITY GENERATION)	
<u>A. Production of electricity; transmission and distribution of</u>	None, except for

⁹ The horizontal limitation on public utilities applies.

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Sector or sub-sector	Description of reservations
<u>electricity on own account</u> (part of ISIC rev 3.1: 4010) ¹⁰	A concession, authorization, license, permit or any other empowerment titles may be required, as a condition to perform an economic activity in this sector. Electricity transmission services may only be provided by the State through ENATREL (Empresa Nacional de Transmsion Electrica). And in order to engage in the distribution of electricity an enterprise must be organized under Nicaraguan law.
<u>B. Manufacture of gas; distribution of gaseous fuels through mains on own account</u> (part of ISIC rev 3.1: 4020) ¹¹	A concession, authorization, license, permit or any other empowerment titles may be required, as a condition to perform an economic activity in this sector.
<u>C. Production of steam and hot water; distribution of steam and hot water on own account</u> (part of ISIC rev 3.1: 4030) ¹²	none
6. BUSINESS SERVICES	
<u>A. Professional Services</u>	
a) Legal Services (CPC 861) excluding legal advisory and legal documentations and certification services provided by legal professionals entrusted with public functions, such as notaries.	None, except that legal services in respect of Nicaraguan law and legal representation are subject to nationality requirement.
b) 1. Accounting and Bookkeeping Services	None, except that foreign public accounting firms, auditors and accountants, either as individuals or enterprises, may

¹⁰ Does not include operation of electricity transmission and distribution systems on a fee or contract basis, which are to be found in ENERGY SERVICES.

¹¹ 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.

¹² 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.

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Sector or sub-sector	Description of reservations
(CPC 86212 other than "auditing services", CPC 86213, CPC 86219 and CPC 86220)	exercise the profession or other relevant activity through an authorized public accounting firm or association in Nicaragua.
b) 2. Auditing services (CPC 86211 and 86212 other than accounting services)	
c) Taxation Advisory Services (CPC 863) ¹³	
d) Architectural services and e) Urban planning and landscape architectural services (CPC 8671 and CPC 8674)	None, except that authorization for the exercise of the profession is subject to the same conditions and requirements as provided for Nicaraguan nationals in the EU country of nationality of the foreign service provider.
f) Engineering services and g) Integrated engineering services (CPC 8672 and CPC 8673)	None, except that authorization for the exercise of the profession is subject to the same conditions and requirements as provided for Nicaraguan nationals in the EU country of nationality of the foreign service provider.
h) Medical (including psychologists) and Dental services (CPC 9312 and part of CPC 85201)	None, except that authorization for the exercise of the profession is subject to the same conditions and requirements as provided for Nicaraguan nationals in the EU country of nationality of the foreign service provider.
i) Veterinary services (CPC 932)	None, except that authorization for the exercise of the profession is subject to the same conditions and requirements as provided for Nicaraguan nationals in the EU country of nationality of the foreign service provider
j) 1. Midwives services (part of CPC 93191)	None
j) 2. Services provided by Nurses, Physiotherapists and Paramedical	None, except that authorization for the exercise of the profession is subject to the same conditions and requirements as provided for Nicaraguan nationals in the

¹³ Does not include legal advisory and legal representational services on tax matters, which are to be found under 1.A.a). Legal services.

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Sector or sub-sector	Description of reservations
Personnel (part of CPC 93191)	EU country of nationality of the foreign service provider.
k) Retail sales of pharmaceuticals and retail sales of medical and orthopaedical goods (CPC 63211) and other services supplied by pharmacists	None
<u>B. Computer and Related Services</u> (CPC 841, 842, 843, 844)	None.
<u>C. Research and Development Services</u> ¹⁴	
a) R & D services on natural sciences (CPC 851)	None except that to engage in scientific activities related to natural recourses a foreign national must have a legal representative in Nicaragua during the entire time the research is being conducted.
b) R & D services on Social Sciences and Humanities (CPC 852 excluding psychologists services) ¹⁵ c) Interdisciplinary R & D services (CPC 853)	None.
<u>D. Real Estate Services</u> ¹⁶	
a) Involving Own or Leased Property (CPC 821)	Only Nicaraguan citizen or legal permanent residents in Nicaragua can apply for a real estate broker license.

¹⁴ The horizontal limitation on public utilities applies.

¹⁵ Part of CPC 85201 which is to be found under 6.A.h - Medical and dental services.

¹⁶ The service involved relates to the profession of real estate agent and does not affect any rights and/or restrictions on natural and juridical persons purchasing real estate.

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Sector or sub-sector	Description of reservations
	<p>The Real Estate Brokers societies, may supply their services only through authorized brokers and agents and must be established in accordance with the laws of Nicaragua.</p> <p>In cases of international firms of real estate brokers, in order to carry out this activity in Nicaraguan territory, must be represented by a natural person or legal national real estate brokers, who will be authorized to represent the international firm and practice real estate brokerage in Nicaragua.</p>
<p>b) On a Fee or Contract Basis (CPC 822)</p>	<p>Only Nicaraguan citizen or legal permanent residents in Nicaragua can apply for a real estate broker license.</p> <p>The Real Estate Brokers societies, may supply their services only through authorized brokers and agents and must be established in accordance with the laws of Nicaragua.</p> <p>international firms of real estate brokers, , must be represented by a natural person or legal national real estate brokers, who will be authorized to represent the international firm and practice real estate brokerage in Nicaragua.</p>
<p><u>E. Rental/Leasing Services without Operators</u></p>	
<p>a) Relating to Ships (CPC 83103)</p>	<p>None</p>
<p>b) Relating to Aircraft (CPC 83104)</p>	<p>None</p>
<p>c) Relating to Other Transport Equipment (CPC 83101, CPC 83102 and CPC 83105)</p>	<p>None</p>
<p>d) Relating to Other Machinery and Equipment (CPC 83106, CPC 83107, CPC 83108 and CPC 83109)</p>	<p>None</p>
<p>e) Relating to personal</p>	<p>None</p>

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and household goods (CPC 832)	
f) Telecommunications equipment rental (CPC 7541)	None.
<u>F. Other Business Services</u>	
a) Advertising (CPC 871)	None
b) Market Research and Opinion Polling (CPC 864)	None.
c) Management Consulting Services (CPC 865)	None
d) Services Related to Management Consulting (CPC 866)	None
e) Technical Testing and Analysis Services¹⁷ (CPC 8676)	None.
f) services incidental to Agriculture, Hunting and Forestry (CPC 881)	None
g) Services Relating to Fishing (CPC 882)	None
h) Services incidental to Manufacturing (CPC 884 and CPC 885)	None.
i) Placement and Supply	

¹⁷ The horizontal limitation on public utilities applies to technical testing and analysis services compulsory for the granting of marketing authorisations of for utilisation authorisations (e.g. car inspection, food inspection).

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Sector or sub-sector	Description of reservations
Services of Personnel	
i) 1. Executive search (CPC 87201)	None
i) 2. Placement Services (CPC 87202)	None
i) 3. Supply Services of office support personnel (CPC 87203)	None
i) 4. Model agency Services (part of CPC 87209)	None
j) 1. Investigation Services (CPC 87301)	None, except that the licence is required.
j) 2. Security Services (CPC 87302, CPC 87303, CPC 87304 and CPC 87305)	Unbound
k) Related Scientific and Technical Consulting Services¹⁸ (CPC 8675)	Unbound
l) 1. Maintenance and repair of vessels (part of CPC 8868)	None
l) 2. Maintenance and Repair of Rail Transport Equipment (part of CPC 8868)	None.
l) 3. Maintenance and Repair of motor vehicles, motorcycles, snowmobiles and road transport Equipment (CPC 6112, CPC 6122, part of CPC 8867 and part of	None.

¹⁸ The horizontal limitation on public utilities applies to certain activities related to mining (minerals, oil, gas, etc.).

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Sector or sub-sector	Description of reservations
CPC 8868)	
l) 4. Maintenance and Repair of Aircraft and parts thereof (part of CPC 8868)	None, except that Only Nicaraguan technical personnel shall engage in repair and maintenance services or specialty air services in Nicaragua. In the absence of such personnel, the <i>Instituto Nicaraguense de Aeronáutica Civil</i> may allow foreign pilots or other technical personnel to engage in such activities, in which case the <i>Instituto Nicaraguense de Aeronáutica Civil</i> must grant preference to nationals of other Central American countries.
l) 5. Maintenance and Repair services of metal products, of (non office) machinery, of (non transport and non office) equipment and of personal and household goods¹⁹ (CPC 633, CPC 7545, CPC 8861, CPC 8862, CPC 8864, CPC 8865 and CPC 8866)	None.
m) Building-Cleaning Services (CPC 874)	None
n) Photographic Services (CPC 875) except for CPC 87504	None
o) Packaging Services (CPC 876)	None
p) Printing and Publishing (CPC 88442)	None
q) Convention Services (part of CPC 87909)	None.
r) 1. Translation and Interpretation Services	None except that authorization for the exercise of the profession is subject to the same conditions and

¹⁹ Maintenance and repair services of transport equipment (CPC 6112, 6122, 8867 and CPC 8868) are to be found under 6.F. l) 1 to 6.F.l) 4.
Maintenance and repair services of office machinery and equipment including computers (CPC 845) are to be found under 6.B. Computer services.

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Sector or sub-sector	Description of reservations
(CPC 87905)	requirements as provided for Nicaraguan nationals in the EU country of nationality of the foreign service provider
r) 2. Interior Design and other Specialty Design Services (CPC 87907)	None
r) 3. Collection Agency Services (CPC 87902)	None,
r) 4. Credit reporting services (CPC 87901)	None.
r) 5. Duplicating services (CPC 87904) ²⁰	None
r) 6. Telecommunications consulting services (CPC 7544)	None
r) 7. Telephone answering services (CPC 87903)	None.
7. COMMUNICATION SERVICES Horizontal notes only for Telecommunications Sector <p>To provide telecommunications services or make use of radio spectrum or other means of transmission, it is required an enabling document (concessions, licenses, registrations or permits) granted by TELCOR, regulator body, which may only be issued to natural or legal Nicaraguans persons or foreign legal person who maintain representation in the country, that are registered in the respective registry, are subject to the jurisdiction of the Courts of the Republic of Nicaragua and subject to all provisions of laws, regulations, rules, resolutions and administrative arrangements applicable to the telecommunications sector.</p> <p>Rights deriving from the Central American Telecommunications Treaty and its Protocol are applicable only between the countries of Central America. In the same way the agreements previously signed between Central American countries, both bilateral and collective agreements and other derivatives thereof, are applicable only between the countries of Central America.</p>	

²⁰ Does not include printing services, which fall under CPC 88442 and are to be found under 6.F p).

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Sector or sub-sector	Description of reservations
The provisions of the Telecommunications Section and in the present offer are not intended to set, direct or indirectly, international interconnection rates or policies applicable to such rates	
<u>A. Courier Services including express delivery services²¹</u> (CPC 7512 (except for the services reserved to the State and its enterprises in accordance with the national legislation))	None, except that a legal representative must be appointed and resident in Nicaragua. And service suppliers are subject to relevant national legislation.
<u>B. Telecommunications Services</u>	
a) Services consisting of the transmission and reception of signals by any electromagnetic means²², excluding broadcasting²³	
- Local ²⁴ or Public local Telephone Service (CPC 75211) - Public long distance telephone services ²⁵ (CPC 75212) - International long Distance Telephone Services (CPC 7521**)	None, except as indicated for all sub sectors into horizontal notes.

²¹ For purposes of this Agreement, express delivery services means the collection, transport, and delivery, of documents, printed matter, parcels, goods, or other items on an expedited basis, while tracking and maintaining control of these items throughout the supply of the service. Express delivery services do not include (i) air transport services, (ii) services supplied in the exercise of governmental authority, or (iii) maritime transport services.

²² These services do not include on-line information and/or data processing (including transaction processing) (part of CPC 843) which is to be found under 1.B. Computer services.

²³ Broadcasting is defined as the uninterrupted chain of transmission required for the distribution of TV and radio programme signals to the general public, but does not cover contribution links between operators.

²⁴ The Local area geographical unit will be defined by the Regulatory body

²⁵ The National Long Distance service is that supplied between a terminal connection located in a local area and any other connection point terminal located in another local area within the territory of the Republic of Nicaragua.

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Sector or sub-sector	Description of reservations
Mobile telephone services (CPC 75213)	None, except as indicated for all sub sectors into horizontal notes.
b) Electronic Mail (CPC 7523) c) Online information and data base (CPC 7523**) d) Electronic Data Interchange (IED) (CPC 7523 **) e) Data processing (CPC 843**)	None, except as indicated for all sub sectors into horizontal notes and Nicaragua reserves the right to adopt or maintain any measure related to the protection of personal data and safeguard the confidentiality of the transmitted data.
f) Circuit-switched data transmission services (CPC 7523**) g) Telex Services (CPC 7523**) h) Telegraph Services (CPC 7522) i) Enhanced/value-added facsimile services including store and retrieve n.a. code and protocol conversion (CPC 7521** + CPC 7529**) j) Private leased circuit services (CPC 7522** + CPC 7523**) k) Voice mail (CPC 7521**, CPC 7523**)	None except as indicated for all sub sectors into horizontal notes.
l) package-switched data transmission services (CPC 7523**) m) Paging Services (CPC 75291) n) Teleconferencing services	None, except as indicated for all sub sectors into horizontal notes. And Nicaragua reserves the right to adopt or maintain any measure relative to the protection of personal data and safeguard the confidentiality of the transmitted

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Sector or sub-sector	Description of reservations
(CPC 75292) o) Internet Acces Services (CPC 7523**) p Mobile data Services (CPC 7523**)	
<ul style="list-style-type: none"> - Equipment rental services (CPC 75410) - Equipment sales services (CPC 75420) - Connection services (CPC 75430**) - Consulting services (CPC 75440) - Communications equipment maintenance services (CPC 75450) 	None, except as indicated for all sub sectors into horizontal notes and Nicaragua reserves the right to adopt or maintain any measure relative to the importation of equipment that need to be homologated before before they are connected to the public telecommunications network or to use radio spectrum within the frequency bands authorized.
b) Satellite broadcast transmission services²⁶	<p>This commitment is subject to reciprocity.</p> <p>None, except that service providers in this sector may be subject to obligations to safeguard general interest objectives related to the conveyance of content thought their network I line with the Nicaraguan regulatory framework for electronic communications. Services suppliers are subject to national legislation regarding licensing and other regulations, including that the legal representative be resident in Nicaragua.</p>
8. CONSTRUCTION AND RELATED ENGINEERING SERVICES (CPC 511, CPC 512, CPC 513, CPC 514, CPC 515,	To supply construction services in Nicaragua an enterprise must be organized under Nicaraguan law; and a foreign national must reside in Nicaragua or appoint a legal representative in Nicaragua.

²⁶ These services cover the telecommunications service consisting of the transmission and reception of radio and television broadcast by satellite (the uninterrupted chain of transmission via satellite required for the distribution of TV and radio programme signals to the general public). This covers selling use of satellite services, but does not include the selling of television programme packages to households.

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Sector or sub-sector	Description of reservations
CPC 516, CPC 517 and CPC 518)	
9.DISTRIBUTION SERVICES (excluding distribution of arms, munitions, explosives and other war material)	
<u>A. Commission Agents' Services</u>	
a) Commission Agents' Services of motor vehicles, motorcycles and snowmobiles and parts and accessories thereof (part of CPC 61111, part of CPC 6113 and part of CPC 6121)	None.
b) Other Commission Agents' Services (CPC 621)	None
<u>B. Wholesale Trade Services</u>	
a) Wholesale Trade Services of motor vehicles, motorcycles and snowmobiles and parts and accessories thereof (part of CPC 61111, part of CPC 6113 and part of CPC 6121)	None.
b) Wholesale Trade Services of telecommunication terminal equipment (part of CPC 7542)	None.

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Sector or sub-sector	Description of reservations
c) Other wholesale trade services (CPC 622 excluding wholesale trade services of energy products ²⁷)	None
<u>C. Retailing Services</u> ²⁸ Retailing Services of motor vehicles, motorcycles and snowmobiles and parts and accessories thereof (CPC 61112, part of CPC 6113 and part of CPC 6121) Retailing Services of telecommunication terminal equipment (part of CPC 7542) Food retailing services (CPC 631) (Retailing services of other (non-energy) goods, except retail sales of pharmaceutical, medical and orthopaedic goods ²⁹ (CPC 632 excluding CPC 63211 and 63297)	None.
<u>D. Franchising</u> (CPC 8929)	None.

²⁷ These services, which include CPC 62271, are to be found in ENERGY SERVICES under 18.D.

²⁸ Does not include maintenance and repair services, which are to be found in BUSINESS SERVICES under 6.B. and 6.F.I).
Does not include retailing services of energy products which are to be found in ENERGY SERVICES under 18.E and 18.F.

²⁹ Retail sales of pharmaceutical, medical and orthopaedic goods are to be found under PROFESSIONAL SERVICES in 1.A.k).

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Sector or sub-sector	Description of reservations
10. EDUCATIONAL SERVICES (only privately funded services)	
<u>A. Primary Education Services</u> (CPC 921) <u>B. Secondary Education Services</u> (CPC 922) <u>C. Higher Education Services</u> (CPC 923) <u>D. Adult Education Services</u> (CPC 924)	Unbound.
<u>E. Other education services</u> (CPC 929)	Unbound.
11. ENVIRONMENTAL SERVICES³⁰	
<u>A.) Waste Water Services</u> (CPC 9401) ³¹	<p>The establishment, construction, and development of public works for the supply and distribution of drinking water, and collecting and disposing of wastewater, may only be performed by the <i>Empresa Nicaragüense de Acueductos y Alcantarillados Sanitarios</i> (ENACAL).</p> <p>ENACAL is the State entity responsible for providing potable water and collecting and disposing of wastewater, and has the following functions:</p> <p>(a) to capture, treat, conduct, store, distribute, and</p>

³⁰ The horizontal limitation on public utilities applies.

³¹ Corresponds to sewage services.

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Sector or sub-sector	Description of reservations
	<p>sell potable water; and to gather, treat and finally dispose of wastewater;</p> <p>(b) to purchase natural water, purchase and sell potable water, as well as to commercialize the services of collection, treatment and final disposal of wastewater;</p> <p>(c) take all necessary measures so that the release of treated wastewater minimizes the environmental impact;</p> <p>(d) develop the Company's Expansion Plan for the short, medium and long terms;</p> <p>(e) investigate, explore, develop, and exploit the water resources; and</p> <p>(f) any other activity required for its development.</p>
<p><u>B. Solid/hazardous waste management, excluding cross-border transport of hazardous waste</u></p> <p>a) Refuse Disposal Services (CPC 9402)</p> <p>b) Sanitation and Similar Services (CPC 9403)</p>	<p>Unbound.</p>
<p><u>C. Protection of ambient air and climate</u> (CPC 9404)³²</p>	<p>None.</p>
<p><u>D. Remediation and clean up of soil and waters</u></p> <p>Treatment, remediation of contaminated/polluted</p>	<p>None</p>

³² Corresponds to Cleaning Services of Exhaust Gases.

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Sector or sub-sector	Description of reservations
soil and water (part of CPC 9406) ³³	
<u>E. Noise and vibration abatement</u> (CPC 9405)	None.
<u>F. Protection of biodiversity and landscape</u> Nature and landscape protection services (part of CPC 9406)	None.
<u>G. Other environmental and ancillary services</u> (CPC 9409)	Unbound.
12. FINANCIAL SERVICES	
<p>Nicaragua reserves the right to accord benefits to financial service suppliers or public entities wholly or majority owned by the State that supply financial services and are established with a public interest purpose, including but not limited to agriculture production finance, housing credits for low income families, and credits for small and medium-size enterprises.</p> <p>Such benefits shall not disadvantage the core operations of commercial competitors and include, but are not limited to: extension of State guarantees, tax exemptions, exceptions to the usual juridical form requirements, and the legal requirements to begin operations.</p> <p>Nicaragua reserves the right to adopt or maintain measures requiring the incorporation in Nicaragua of foreign financial service suppliers organized under the laws of foreign countries, excluding those seeking to operate as banks or insurance companies within Nicaragua.</p>	
A. INSURANCE AND INSURANCE-RELATED SERVICES 1. direct insurance (including co-insurance):	<p>Insurance and reinsurance activities may only be practiced by juridical persons constituted and domiciled in Nicaragua in the form of public corporations (sociedades anonimas) or by an autonomous state entity authorized by its constitutive law.</p> <p>Foreign-owned companies are subject to the same obligations as domestic companies and may not resort to diplomatic means in any matter relating to their operations in the country</p>

³³ Corresponds to parts of Nature and Landscape Protection Services.

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Sector or sub-sector	Description of reservations
<p>(a) life;</p> <p>(b) non-life;</p> <p>2. reinsurance and retrocession;</p> <p>3. insurance intermediation, such as brokerage and agency; and</p> <p>4. services auxiliary to insurance, such as consultancy, actuarial, risk assessment and claim settlement services.</p>	<p>Insurance companies that are legally constituted abroad may also operate in the country by setting up a branch office as of one year from the entry into force of this Agreement.</p>
<p>B. Banking and other financial services (excluding insurance):</p> <p>1. acceptance of deposits and other repayable funds from the public;</p> <p>2. lending of all types, including consumer credit, mortgage credit, factoring and financing of commercial transaction;</p> <p>3. financial leasing;</p> <p>4. all payment and money transmission services, including credit, charge and debit cards, travellers cheques and bankers drafts;</p> <p>5. guarantees and commitments;</p>	<p>Banks that are legally constituted abroad may also operate in the country by setting up a branch office.</p> <p>Branches of foreign banks are considered to be domiciled in Nicaragua for all legal purposes and are subject to the laws of the country, without recourse to diplomatic means in any matter relating to their operations in the country.</p> <p>Branches of foreign banks may not announce or indicate the amount of capital and reserves held by the parent bank without announcing or indicating, at the same time, the assigned capital and reserves of the branch in Nicaragua</p> <p>Branches of foreign banks must appoint a proxy, who submits the application to operate in Nicaragua to the <i>Superintendencia de Bancos y Otras Instituciones Financieras</i>, together with the authentic documentation proving that the bank is authorized to operate in its country of origin and that the laws of that country allow it to open branches</p>

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<p>6. trading for own account or for account of customers, whether on an exchange, in an over-the-counter market or otherwise, the following:</p> <p>(a) money market instruments (including cheques, bills, certificates of deposits);</p> <p>(b) foreign exchange;</p> <p>(c) derivative products including, but not limited to, futures and options;</p> <p>(d) exchange rate and interest rate instruments, including products such as swaps, forward rate agreements;</p> <p>(e) transferable securities;</p> <p>(f) other negotiable instruments and financial assets, including bullion;</p> <p>7. participation in issues of all kinds of securities, including underwriting and placement as agent (whether publicly or privately) and provision of services related to such issues;</p> <p>8. money broking;</p> <p>9. asset management, such as cash or portfolio management, all forms of</p>	

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Sector or sub-sector	Description of reservations
<p>collective investment management, pension fund management, custodial, depository and trust services;</p> <p>10. settlement and clearing services for financial assets, including securities derivative products, and other negotiable instruments;</p> <p>11. provision and transfer of financial information, and financial data processing and related software by suppliers of other financial services; and</p> <p>12. advisory, intermediation and other auxiliary financial services on all the activities listed in subparagraphs (1) through (11), including credit reference and analysis, investment and portfolio research and advice, advice on acquisitions and on corporate restructuring and strategy.</p>	
13. HEALTH SERVICES AND SOCIAL SERVICES³⁴ (only privately funded services)	
<u>A. Hospital Services</u>	Unbound.

³⁴ The horizontal limitation on public utilities applies.

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Sector or sub-sector	Description of reservations
(CPC 9311) <u>B. Ambulance Services</u> (CPC 93192) <u>C. Residential health facilities other than hospital services</u> (CPC 93193) <u>D. Social Services</u> (CPC 933)	
14. TOURISM AND TRAVEL RELATED SERVICES In order to supply tourism services in Nicaragua an enterprise must be organized under Nicaraguan law, and a foreign national must reside in Nicaragua or appoint a legal representative Nicaragua. It does not apply to the supply of tourism services during a cruise	
<u>A. Hotel, Restaurants and Catering</u> (CPC 641, CPC 642 and CPC 643) excluding catering in air transport services³⁵	None
<u>B. Travel Agencies and Tour Operators Services</u> (including tour managers) (CPC 7471)	None
<u>C. Tourist Guides Services</u> (CPC 7472)	None, except that tourist guide must be Nicaraguan national.
15. RECREATIONAL, CULTURAL AND SPORTING SERVICES (other than audio-visual services) (only privately funded services)	
<u>A. Entertainment Services</u> (including Theatre, Live Bands, Circus and Discotheque Services) (CPC 9619)	Unbound for CPC 96193, 96195.

³⁵ Catering in air transport services is to be found in SERVICES AUXILARY TO TRANSPORT SERVICES under 17.D.a) Ground handling services.

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Sector or sub-sector	Description of reservations
<u>B. News and Press Agencies Services</u> (CPC 962)	Unbound.
<u>C. Libraries, archives, museums and other cultural services</u> ³⁶ (CPC 963)	None
<u>D. Sporting services</u> (CPC 964)	None
<u>E. Recreation park and beach Services</u> (CPC 96491)	None.
16. TRANSPORT SERVICES	
<u>A. Maritime transport</u> ³⁷ a) International passenger transportation (CPC 7211 <u>less</u> national cabotage transport). b) International freight transportation (CPC 7212 <u>less</u> national cabotage transport) ³⁸	None, except that a) only nationals of Nicaragua or a company established in Nicaragua may obtain a route concession to engage in international passenger transportation; and b) only nationals of Nicaragua or a company established in Nicaragua may obtain a license to engage in maritime freight transport.
<u>B. Internal Waterways Transport</u> ³⁹ a) Passenger transportation (CPC 7221) b) Freight transportation	None, except that a) only nationals of Nicaragua or a company established in Nicaragua may obtain a route concession to engage in internal waterways passenger transportation; and b) only nationals of Nicaragua or a company established in Nicaragua may obtain a route concession to engage in internal waterways freight transportation.).

³⁶ The horizontal limitation on public utilities applies.

³⁷ The horizontal limitation on public utilities applies to port services and other maritime transport services requiring the use of the public domain.

³⁸ Includes feeder services and movement of equipment by international maritime transport suppliers between ports located in same State when no revenue is involved.

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Sector or sub-sector	Description of reservations
(CPC 7222)	
<u>C. Rail Transport</u> ⁴⁰	None, except that the concession is required.
a) Passenger transportation (CPC 7111) b) Freight transportation (CPC 7112) c) Pushing and towing services (CPC 7113)	
<u>D. Road Transport</u> ⁴¹	Any natural or legal person, to exploit the public passengers transport service, shall require a concession granted by the State through the <i>Ministerio de Transporte e Infraestructura</i> (MTI) or municipalities and must subject to the provisions laid down by national law regulating the matter.
a) Passenger Transportation (CPC 7121 and CPC 7122)	Only Nicaraguan persons can provide collective ground transportation in the interior of Nicaragua. The transportation of passengers within the national territory shall be conducted only by Nicaraguans suppliers.
b) Freight Transportation ⁴² (CPC 7123)	Foreign companies of international cargo in order to establish in the country must meet the following special requirements: (a) 51% of its capital, at least, belongs to Nicaraguan people. (b) The effective control and direction of the company are also in the hands of Nicaraguans. The transport of local cargo (<i>cabotaje</i>) must be carry out

³⁹ The horizontal limitation on public utilities applies to port services and other internal waterway transport services requiring the use of the public domain.

⁴⁰ The horizontal limitation on public utilities applies to rail transport services requiring the use of the public domain.

⁴¹ The horizontal limitation on public utilities applies.

⁴² The horizontal limitation on public utilities applies.

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Sector or sub-sector	Description of reservations
	<p>only by national carriers, reserving the State of Nicaragua and its authorities the right to authorize to the owners of motor vehicles from countries are signatories to the SICA, and as long on their countries of origin applies principle of reciprocity to Nicaraguan nationals. The concessions will be granted for a renewable period of twenty years, must be obtained through competitive bidding under the rules established by the Law. In cases of legal persons engaged in the transport business, in any of the procedures covered by law, must be registered with the Companies Registry and subject to the principle of reciprocity and the conventions of Central American integration.</p> <p>The transportation any type of cargo within the national territory shall be conducted only by Nicaraguans suppliers. On a temporary manner, the MTI may authorize the operation of foreign vehicles to supply this service for the case load specialized, as long as the company who owns the load is established in Nicaragua and preserving the principle of reciprocity.</p> <p>Cargo for export to countries outside the Central American area and its transportation toward ports transient, local and transit cargo must be carried out by national carriers, while retaining the principle of reciprocity and the provisions of Central American Economic Integration System (SICA).</p> <p>Cargo entered into warehouses national tax can only be transferred to any part of the national territory by national carriers.</p>
<p><u>E. Pipeline transport of goods other than fuel</u>^{43 44} (CPC 7139)</p>	<p>None, except foreign companies of international cargo in order to establish in the country must meet the following special requirements:</p> <ul style="list-style-type: none"> (a) 51% of its capital, at least, belongs to Nicaraguan people. (b) The effective control and direction of the company are also in the hands of Nicaraguans. <p>The transport of local cargo (<i>cabotaje</i>) must be carry out only by national carriers, reserving the State of Nicaragua and its authorities the right to authorize to the owners of</p>

⁴³ Pipeline transportation of fuels is to be found in ENERGY SERVICES under 18.B.

⁴⁴ The horizontal limitation on public utilities applies.

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Sector or sub-sector	Description of reservations
	<p>motor vehicles from countries are signatories to the SICA, and as long on their countries of origin applies principle of reciprocity to Nicaraguan nationals. The concessions will be granted for a renewable period of twenty years, must be obtained through competitive bidding under the rules established by the Law. In cases of legal persons engaged in the transport business, in any of the procedures covered by law, must be registered with the Companies Registry and subject to the principle of reciprocity and the conventions of Central American integration.</p> <p>The transportation any type of cargo within the national territory shall be conducted only by Nicaraguans suppliers. On a temporary manner, the MTI may authorize the operation of foreign vehicles to supply this service for the case load specialized, as long as the company who owns the load is established in Nicaragua and preserving the principle of reciprocity.</p> <p>Cargo for export to countries outside the Central American area and its transportation toward ports transient, local and transit cargo must be carried out by national carriers, while retaining the principle of reciprocity and the provisions of Central American Economic Integration System (SICA).</p> <p>Cargo entered into warehouses national tax can only be transferred to any part of the national territory by national carriers.</p>
17. SERVICES AUXILIARY TO TRANSPORT⁴⁵	
<u>A. Services auxiliary to Maritime Transport⁴⁶</u> a) Maritime Cargo Handling Services	Unbound.
b) Storage and warehousing Services (part of CPC 742)	None, except that the supplying of such services is not allowed within the nationals port premises, which are reserved to the port competent authority.
c) Customs Clearance	None, except that a company operating as a customs

⁴⁵ Does not include maintenance and repair services of transport equipment, which are to be found in BUSINESS SERVICES under 6.F.I) 1 to 6.F.I) 4.

⁴⁶ The horizontal limitation on public utilities applies to port services, to other auxiliary services requiring the use of the public domain and to pushing and towing services.

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Services	broker in Nicaragua must be organized under Nicaraguan law and at least one customs broker official must have a valid license. The customs brokers must be nationals of Nicaragua.
d) Container Station and Depot Services	None, except that the supplying of such services is not allowed within the nationals port premises, which are reserved to the port competent authority.
e) Maritime Agency Services	None, except that, to operate as a shipping agent, general shipping agent, or shipping consignment agent, a natural person must be a Nicaraguan national, and an enterprise must be organized under Nicaraguan law.
f) Maritime Freight Forwarding Services	None, except to operate as a freight forwarder or freight consolidator, is required in the case of natural persons be a national of Nicaragua, and a company must be established in Nicaragua
g) Rental of Vessels with Crew (CPC 7213)	None, except that a company must be established in Nicaragua and 90% of the crew must be nationals authorized under applicable law. Only Nicaraguan nationals may be appointed as captain of any vessel sailing in national waters
h) Pushing and towing services (CPC 7214)	Unbound.
i) Supporting services for maritime transport (part of CPC 745)	Unbound.
j) Other supporting and auxiliary services (including catering) (part of CPC 749)	None except for catering.

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Sector or sub-sector	Description of reservations
<u>B. Services auxiliary to internal waterways transport</u> ⁴⁷	Unbound.
a) Cargo-handling services (part of CPC 741)	
b) Storage and warehouse services (part of CPC 742)	None, except that the supplying of such services is not allowed within the nationals port premises, which are reserved to the port competent authority.
c) Freight transport agency services (part of CPC 748)	None, except to operate as a freight forwarder or freight consolidator, is required in the case of natural persons be a national of Nicaragua, and a company must be established in Nicaragua
d) Rental of Vessels with Crew (CPC 7223)	None, except that a company must be established in Nicaragua and 90% of the crew must be nationals authorized under applicable law. Only Nicaraguan nationals may be appointed as captain of any vessel sailing in national waters
e) Pushing and towing services (CPC 7224)	Unbound.
f) Supporting services for internal waterway transport (part of CPC 745)	Unbound.
g) Other supporting and auxiliary services (part of CPC 749)	None.
<u>B. Services auxiliary to internal waterways transport</u> ⁴⁸	None for b) except that the supplyoing of such services is not allowed within the nationals port premises whioch are reservced to the port comptetent authority.

⁴⁷ The horizontal limitation on public utilities applies to port services, to other auxiliary services requiring the use of the public domain and to pushing and towing services.

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Sector or sub-sector	Description of reservations
<p>a) Cargo-handling services (part of CPC 741)</p> <p>b) Storage and warehouse services (part of CPC 742)</p> <p>c) Freight transport agency services (part of CPC 748)</p> <p>d) Rental of Vessels with Crew (CPC 7223)</p> <p>e) Pushing and towing services (CPC 7224)</p> <p>f) Supporting services for internal waterway transport (part of CPC 745)</p> <p>g) Other supporting and auxiliary services (part of CPC 749)</p>	<p>... c) except to operate as a freight forwarder or freight consolidator is required in the case of natural persons be a national of Nicaragua, and a company must be establishment in Nicaragua.</p> <p>... d) except that a company must be established in Nicaragua and 90% of the crew must be nationals authorized under applicable law. Only Nicaraguan nationals may be appointed as captain of any vessel sailing in national waters....</p> <p>G) none</p>
<p><u>C. Services auxiliary to rail transport⁴⁹</u></p> <p>a) Cargo-handling services (part of CPC 741)</p> <p>b) Storage and warehouse services (part of CPC 742)</p>	<p>None except that the concession is required.</p>

⁴⁸ The horizontal limitation on public utilities applies to port services, to other auxiliary services requiring the use of the public domain and to pushing and towing services.

⁴⁹ The horizontal limitation on public utilities applies when the services require the use of the public domain.

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Sector or sub-sector	Description of reservations
c) Freight transport agency services (part of CPC 748) d) Pushing and towing services (CPC 7113) e) Supporting services for rail transport services (CPC 743) f) Other supporting and auxiliary services (part of CPC 749)	
<u>D. Services auxiliary to road transport⁵⁰</u> a) Cargo-handling services (part of CPC 741)	None.
b) Storage and warehouse services (part of CPC 742)	None
c) Freight transport agency services (part of CPC 748)	None except that a company must be established in Nicaragua to provide freight transport agency services.
d) Rental of Commercial Road Vehicles with Operators (CPC 7124)	None except that a company must be established in Nicaragua to provide Rental of Commercial Road Vehicles with Operators.
e) Supporting services for road transport equipment (CPC 744) except for CPC 7442.	None,

⁵⁰ The horizontal limitation on public utilities applies when the services require the use of the public domain.

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Sector or sub-sector	Description of reservations
f) Other supporting and auxiliary services (part of CPC 749)	None
<u>D. Services auxiliary to air transport services</u>	
a) Ground handling services (including catering)	Unbound.
b) Storage and warehouse services (part of CPC 742)	None, except that the supplying of these services is not allowed within the national airport precincts, which are reserved to the Airport Authority.
c) Freight transport agency services (part of CPC 748)	None, except that the supplying of these services is not allowed within the national airport precincts, which are reserved to the Airport Authority. And a company must be established in Nicaragua.
d) Rental of aircraft with crew (CPC 734)	None, except that a company must be established in Nicaragua and 90% of the crew must be nationals authorized under applicable law. Only Nicaraguan nationals may be appointed as captain of any aircraft.
e) Sales and Marketing	None.
f) Computer Reservations System	None
g) Airport management⁵¹	Unbound.
<u>E. Services auxiliary to pipeline transport of goods other than fuel⁵²</u>	None, a company must be established in Nicaragua to provide these services.
a) Storage and warehouse services of goods other than fuel transported by	

⁵¹ The horizontal limitation on public utilities applies.

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Sector or sub-sector	Description of reservations
pipelines ⁵³ (part of CPC 742)	
18. ENERGY SERVICES	
<u>A. Services Incidental to Mining</u> ⁵⁴ (CPC 883) ⁵⁵	Unbound
<u>B. Pipeline Transportation of fuels</u> ⁵⁶ (CPC 7131)	<p>None, except foreign companies of international cargo in order to establish in the country must meet the following special requirements:</p> <p>(c) 51% of its capital, at least, belongs to Nicaraguan people.</p> <p>(d) The effective control and direction of the company are also in the hands of Nicaraguans.</p> <p>The transport of local cargo (<i>cabotaje</i>) must be carry out only by national carriers, reserving the State of Nicaragua and its authorities the right to authorize to the owners of motor vehicles from countries are signatories to the SICA, and as long on their countries of origin applies principle of reciprocity to Nicaraguan nationals. The concessions will be granted for a renewable period of twenty years, must be obtained through competitive bidding under the rules</p>

⁵² Services auxiliary to pipeline transportation of fuels are to be found in ENERGY SERVICES. under 18.C.

⁵³ The horizontal limitation on public utilities applies.

⁵⁴ The horizontal limitation on public utilities applies.

⁵⁵ Includes the following service rendered on a fee or contract basis: advisory and consulting services relating to mining, on land site preparation, on land rig installation, drilling, drilling bits services, casing and tubular services, mud engineering and supply, solids control, fishing and downhole special operations, wellsite geology and drilling control, core taking, well testing, wireline services, supply and operation of completion fluids (brines) supply and installation of completion devices, cementing (pressure pumping), stimulation services (fracturing, acidising and pressure pumping), workover and well repair services, plugging and abandoning of wells.

Does not include direct access to or exploitation of natural resources.

Does not include site preparation work for mining of resources other than oil and gas (CPC 5115), which is to be found under 8. CONSTRUCTION SERVICES.

⁵⁶ The horizontal limitation on public utilities applies.

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Sector or sub-sector	Description of reservations
	<p>established by the Law. In cases of legal persons engaged in the transport business, in any of the procedures covered by law, must be registered with the Companies Registry and subject to the principle of reciprocity and the conventions of Central American integration.</p> <p>The transportation any type of cargo within the national territory shall be conducted only by Nicaraguans suppliers. On a temporary manner, the MTI may authorize the operation of foreign vehicles to supply this service for the case load specialized, as long as the company who owns the load is established in Nicaragua and preserving the principle of reciprocity.</p> <p>Cargo for export to countries outside the Central American area and its transportation toward ports transient, local and transit cargo must be carried out by national carriers, while retaining the principle of reciprocity and the provisions of Central American Economic Integration System (SICA).</p> <p>Cargo entered into warehouses national tax can only be transferred to any part of the national territory by national carriers.</p>
<p><u>C. Storage and warehouse services of fuels transported through pipelines⁵⁷</u> (part of CPC 742)</p>	None
<p><u>D. Wholesale trade services of solid, liquid and gaseous fuels and related products</u> (CPC 62271) <u>and wholesale trade services of electricity, steam and hot water⁵⁸</u></p>	None
<p><u>E. Retailing Services of motor fuel</u></p>	None

⁵⁷ The horizontal limitation on public utilities applies.

⁵⁸ The horizontal limitation on public utilities applies.

Draft Translation Non-Official

Sector or sub-sector	Description of reservations
(CPC 613) <u>F. Retail sales of fuel oil, bottled gas, coal and wood</u> (CPC 63297) <u>and retailing services of electricity, (non bottled) gas, steam and hot water</u> ⁵⁹	
<u>G. Services incidental to energy distribution</u> ⁶⁰ (CPC 887)	Unbound
19. OTHER SERVICES NOT INCLUDED ELSEWHERE	
a) Washing, Cleaning and Dyeing services (CPC 9701)	None.
b) Hairdressing services (CPC 97021)	None.
c) Cosmetic treatment, manicuring and pedicuring services (CPC 97022)	None.
d) Other beauty treatment services n.e.c (CPC 97029)	None.
e) Spa services and non therapeutical massages, to the extent that they are provided as relaxation physical well-being services and not for	None.

⁵⁹ The horizontal limitation on public utilities applies.

⁶⁰ Except for consulting services, the horizontal limitation on public utilities applies.

The present Schedule is a Draft, and Nicaragua reserves the right to modify it total or partially, during the negotiation process

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Sector or sub-sector	Description of reservations
medical or rehabilitation purposes ^{61 62} (CPC ver. 1.0 97230)	
g) Telecommunications connection services (CPC 7543)	Unbound.
h) Domestic services (CPC 980)	Unbound.

⁶¹ Therapeutical massages and thermal cure services are to be found under 6.A.h) Medical services, 6.A.j) 2 Services provided by nurses, physiotherapists and para-medical personnel and health services (13.A and 13 C).

⁶² The horizontal limitation on public utilities applies to Spa services and non therapeutical massages provided in domains of public utility such as certain water sources.