

**VALORIA - SCHEDULE OF SPECIFIC COMMITMENTS**

Modes of supply: (1) Cross-border supply (2) Consumption abroad (3) Commercial presence (4) Presence of natural persons			
Sector or sub-sector	Limitations on market access	Limitation on national treatment	Additional commitments
<b>I. HORIZONTAL COMMITMENTS</b>			
ALL SECTORS INCLUDED IN THIS SCHEDULE	<p>.....</p> <p>(3) In Valoria, foreign invested enterprises include foreign capital enterprises (also referred to as wholly foreign-owned enterprises) and joint venture enterprises and there are two types of joint venture enterprises: equity joint ventures and contractual joint ventures.<sup>1</sup></p> <p>The proportion of foreign investment in an equity joint venture shall be no less than 25 per</p>	<p>.....</p> <p>(3) Unbound for all the existing subsidies to domestic services suppliers in the sectors of audio-visual, aviation and medical services.</p> <p>.....</p>	

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<sup>1</sup> The terms of the contract, concluded in accordance with Valoria's laws, regulations and other measures, establishing a "contractual joint venture" govern matters such as the manner of operation and management of the joint venture as well as the investment or other contributions of the joint venture parties. Equity participation by all parties to the contractual joint venture is not required, but is determined pursuant to the joint venture contract.

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	cent of the registered capital of the joint venture. .....		
<b>II. SPECIFIC COMMITMENTS</b>			
<p>C. TELECOMMUNICATIONS</p> <p>Services offered over common carrier transmission facilities (i.e., public telecommunications transport services) which employ computer processing applications that:</p> <p>    i) act on the format, content code, protocol or similar aspects of the subscriber's transmitted information; or</p> <p>    ii) provide the subscriber additional, different, or restructured information; or</p> <p>    iii) involve subscriber interaction with stored information.</p> <p>Includes the following:</p>	<p>(1) None</p> <p>(2) None</p> <p>(3) None</p> <p>(4) Unbound</p>	<p>(1) None</p> <p>(2) None</p> <p>(3) None</p> <p>(4) None</p>	

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(h) Electronic Mail (i) Voice Mail (j) On-line Information and Data Base Retrieval (k) Electronic Data Interchange (l) Enhanced/Value-added Facsimile Services (including store and forward, store and retrieve) (m) Code and Protocol Conversion (n) On-line Information and/or Data Processing (including transaction processing) (o) Other			