

ANNEX I

SCHEDULE OF COLOMBIA

1. **Sector:** All Sectors
- Subsector:**
- Obligations Concerned:** Local Presence (Article 9.5)
- Level of Government:** Central
- Measures:** *Código de Comercio de 1971, Arts. 469, 471 y 474*
- Description:** Cross-Border Trade in Services
- A juridical person constituted or organized under the laws of another country and with its principal domicile in another country, shall establish a branch in Colombia in order to develop a concession granted by the Colombian State.

2. Sector:	All Sectors
Subsector:	
Obligations Concerned:	National Treatment (Article 8.5)
Level of Government:	Central
Measures:	<i>Decreto 119 of 2017, Art. 2.17.2.2.2.3, unified by Art. 2.17.2.2.2.3. of Decreto 1068 of 2015 (Single Regulation Decree of the Finance And Public Credit Sector).</i>
Description:	<p><u>Investment</u></p> <p>Foreign investors shall make portfolio investments in securities in Colombia only through an Administrator (<i>Administrador</i>).</p> <p>Only stock broker companies, fiduciary companies and investment management companies, subject to the inspection and surveillance of the Financial Superintendence of Colombia, may be Administrators.</p>

3. **Sector:** All Sectors
- Subsector:**
- Obligations Concerned:** National Treatment (Article 8.5)
Senior Management and Boards of Directors (Article 8.10)
- Level of Government:** Central
- Measures:** *As set out in the **Description** element, including Arts. 3 and 11 of Ley 226 of 1995*
- Description:** Investment
- Colombia, when selling or disposing of its equity interests in, or the assets of, an existing state enterprise or an existing governmental entity, may prohibit or impose limitations on the ownership of such interests or assets, and on the ability of owners of such interests or assets to control any resulting enterprise, by investors of the other Parties or of a non-Party or their investments.
- Relevant existing legislation concerning this nonconforming measure includes Ley 226 of 1995. In this respect, if Colombia decides to sell all or part of its interest in an enterprise to a person other than a Colombian state enterprise or other Colombian government entity, it shall first offer such interest exclusively, and under the conditions established in article 11 of Ley 226 of 1995, to:
- (a) current, pensioned, and former employees (other than former employees terminated for just cause) of the enterprise and of other enterprises owned or controlled by the enterprise;
 - (b) associations of employees and former employees of the enterprise;
 - (c) employee unions;

- (d) federations and confederations of trade unions;
- (e) employee funds (“fondos de empleados”);
- (f) pension and severance funds; and
- (g) cooperative entities¹.

However, once such interest has been transferred or sold, Colombia does not reserve the right to control any subsequent transfer or other disposal of such interest.

For purposes of this reservation:

- (a) any measure maintained or adopted after the date of entry into force of this Agreement that, at the time of sale or other disposition, prohibits or imposes limitations on the ownership of equity interests or assets or imposes nationality requirements described in this reservation shall be deemed to be an existing measure; and
- (b) "state enterprise" means an enterprise owned or controlled through ownership interests by Colombia and includes an enterprise established after the date of entry into force of this Agreement solely for the purposes of selling or disposing of equity interests in, or the assets of, an existing state enterprise or governmental entity.

¹ For greater certainty, Ley 454 de 1998 establishes the type of cooperative entities existing in Colombia, including, inter alia, “cooperativas de ahorro y crédito,” “cooperativas financieras,” and “cooperativas multiactivas o integrales”.

4.	Sector:	All Sectors
	Subsector	
	Obligations Concerned:	Local Presence (Article 9.5)
	Level of Government:	Central
	Measures:	<i>Ley 915 of 2004, Art. 5</i>
	Description:	<p><u>Cross-Border Trade in Services</u></p> <p>Only natural or juridical persons with their main office in the free port of San Andrés, Providencia, and Santa Catalina may supply services in this region.</p> <p>For greater certainty, this measure does not affect the cross-border supply of services as defined in subparagraph (a) and (b) of the definition of cross-border trade in services or cross-border supply of services as defined in Article 9.1 (Definitions).</p>

5. **Sector:** Professional Services
- Subsector:** Accounting Services
- Obligations Concerned:** National Treatment (Article 9.3)
Local Presence (Article 9.5)
- Level of Government:** Central
- Measures:** *Ley 43 of 1990, Art. 3 Par. 1*
Resolución No. 160 of 2004, Art. 2 Par. and Art. 6
- Description:** Cross-Border Trade in Services
- Only persons registered with the *Junta Central de Contadores* may practice as accountants. A foreign national must have been domiciled continuously in Colombia for at least three years prior to the registration request and demonstrate accounting experience carried out in the territory of Colombia for a period of not less than one year. This experience may be acquired while engaging in public accounting studies or thereafter.
- For natural persons, the term "domiciled" means being a resident of Colombia and having the intention of remaining in Colombia.

6.	Sector:	Professional Services
	Subsector:	Research and Development Services
	Obligations Concerned:	National Treatment (Article 9.3)
	Level of Government:	Central
	Measures:	<i>Decreto 309 of 2000, Art. 7, unified by Art. 2.2.1.5.1.7 of Decreto 1076 of 2015 (Single Regulation Decree of the Environment and Sustainable Development Sector).</i>
	Description:	<p><u>Cross-Border Trade in Services</u></p> <p>Any foreign person planning to undertake scientific research on biological diversity in the territory of Colombia must involve at least one Colombian researcher in the research or analysis of the results of such research.</p> <p>For greater certainty, this measure does not require or prohibit foreign persons and Colombian researchers from reaching an agreement with respect to the rights in relation to the scientific research or analysis.</p>

7. Sector:	Other Business Services-Fishing
Subsector:	Fishing and Services Related to Fishing
Obligations Concerned:	National Treatment (Article 9.3 and Article 8.5) Most Favored Nation Treatment (Article 9.4) Market Access (Article 9.6)
Level of Government:	Central
Measures:	<i>Decreto 2256 of 1991, Arts. 27, 28 and 67, unified by Arts. 2.16.3.2.3, 2.16.3.2.4. and 2.16.5.2.2.1 of Decreto 1071 of 2015 (Single Regulation Decree of the Rural Sector). Acuerdo 005 of 2003, Sección II and VII</i>
Description:	<u>Investment and Cross-Border Trade in Services</u> Only Colombian nationals may engage in artisanal fishing. A foreign flagged vessel may obtain a permit and engage in commercial fishing and related activities in Colombian territorial waters only in association with a Colombian enterprise that owns a permit. In this case, the costs of the permit and fishing license are higher for foreign-flagged vessels than for Colombian-flagged vessels. If the flag of a foreign-flagged vessel is that of a country that is a party to another bilateral agreement with Colombia, the terms of that other bilateral agreement shall determine whether or not the requirement to associate with a Colombian enterprise that owns a permit applies.

8. **Sector:** Other Business Services
- Subsector:** Services Directly Incidental to the Exploration and Exploitation of Minerals and Hydrocarbons
- Obligations Concerned:** Local Presence (Article 9.5)
- Level of Government:** Central
- Measures:** *Ley 685 of 2001, Arts. 19 and 20*
Decreto legislativo 1056 of 1953, Art. 10.
Código de Comercio of 1971, Arts. 471 and 474
- Description:** Cross-Border Trade in Services
- To supply services directly related to the exploration and exploitation of minerals and hydrocarbons in Colombia, a juridical person organized under the laws of a foreign country must establish a branch, affiliate company, or subsidiary in Colombia.
- For greater certainty, this entry does not apply to service suppliers engaged in those services for less than one year.

9.	Sector:	Other Business Services
	Subsector:	Private Security and Surveillance Services
	Obligations Concerned:	National Treatment (Article 9.3 and Article 8.5) Market Access (Article 9.6) Local Presence (Article 9.5)
	Level of Government:	Central
	Measures:	<i>Decreto 356 of 1994, Arts. 8, 12, 23 and 25.</i>
	Description:	<p><u>Investment and Cross-Border Trade in Services</u></p> <p>Only an enterprise organized under Colombian law as a limited liability company or a private security and surveillance services cooperative ² may provide private security and surveillance services in Colombia. Partners or member of such enterprises must be Colombian nationals.</p> <p>Enterprises established prior to February 11, 1994 with foreign capital may not increase the participation of foreign members. Cooperatives organized prior to February 11, 1994 may retain their juridical form.</p>

² Article 23 of Decreto 356 of 1994 defines a “private security and surveillance services cooperative” as an employee-owned and employee-run non-profit associative enterprise created to provide private security and surveillance services, for remuneration.

10. **Sector:** Professional Services
- Subsector:** Journalism
- Obligations Concerned:** Senior Management and Board of Directors (Article 8.10)
- Level of Government:** Central
- Measures:** *Ley 29 of 1944, Art. 13*
- Description:** Investment
- The director or general manager of a newspaper published in Colombia that focuses on Colombian politics must be a Colombian national.

11. **Sector:** Tourism and Travel Related Services
- Subsector:** Tourism and Travel Services
- Obligations Concerned:** National Treatment (Article 9.3)
Local Presence (Article 9.5)
- Level of Government:** Central
- Measures:** *Ley 32 of 1990, Art. 5*
Decreto 502 of 1997, Arts. 1 through 7, unified by Art. 2.2.4.3.1.1. of Decreto 1074 of 2015 (Single Regulation Decree of the Trade Sector).
- Description:** Cross-Border Trade in Services
- Foreign nationals must be domiciled in Colombia to provide travel and tourism agent services within the territory of Colombia.
- For greater certainty, this entry does not apply to tour guide services, nor does it affect the cross-border supply of services as defined in subparagraph (a) and (b) of the definition of cross-border trade in services or cross-border supply of services as defined in Article 9.1 (Definitions).

12.	Sector:	Notary and Registrar Services
	Subsector:	
	Obligations Concerned:	National Treatment (Article 9.3) Market Access (Article 9.5)
	Level of Government:	Central
	Measures:	<i>Decreto Ley 960 of 1970, Arts. 123, 124, 126, 127 and 132</i> <i>Ley 1579 of 2012, Arts. 76 and 104</i>
	Description:	<u>Cross-Border Trade in Services</u> Only Colombian nationals may be notaries and/or registrars. The establishment of new notaries is subject to an economic needs test that takes into account the population of the area of interest, the necessity of the services, and the availability of communication facilities, among other factors.

13.	Sector:	Domiciliary Public Services
	Subsector:	
	Obligations Concerned:	Market Access (Article 9.6) Local Presence (Article 9.5) National Treatment (Article 9.3)
	Level of Government:	Central
	Measures:	<i>Ley 142 of 1994, Arts. 1, 17, 18, 19 and 23</i> <i>Código de Comercio of 1971, Arts. 471 and 472</i>
	Description:	<u>Cross-Border Trade in Services</u>

A domiciliary public service enterprise, must be organized under the “*Empresas de Servicios Públicos*” or ‘E.S.P.’ regime, must be domiciled in Colombia and organized under Colombian law as a share company (sociedad por acciones). The requirement to be organized as a share company does not apply to a decentralized entity that takes the form of a commercial and industrial enterprise of the State.

For purposes of this entry, domiciliary public services include the provision of water, sewage, refuse disposal, electric power, combustible gas distribution, and basic public-switched telephone services (PSTN) and any activities supplemental thereto. Activities supplemental to basic public-switched telephone services means long-distance public telephone and fixed wireless local loop telephone services in rural areas, but does not mean commercial mobile telephone services.

An enterprise in which a locally organized community holds a controlling interest shall be given a preference over enterprises with otherwise equivalent bids in the granting of a concession or license for the provision of domiciliary public services to that community.

14.	Sector:	Electrical Power
	Subsector:	
	Obligations Concerned:	Market Access (Article 9.6)
	Level of Government:	Central
	Measures:	<i>Ley 143 of 1994, Art. 74</i>
	Description:	<p><u>Cross-Border Trade in Services</u></p> <p>Only enterprises organized under Colombian law before July 12, 1994, may engage in marketing (<i>comercialización</i>) and transmission of electrical power or engage in more than one of the following activities at the same time: generation, distribution, or transmission of electrical power.</p> <p>For greater certainty, companies that are constituted after July 12, 1994, for the purpose of providing the public electricity service and that are part of the national interconnected system, cannot have more than one of the activities related to it, except for the commercialization, which can be carried out in combination with one of the generation and distribution activities, limiting the access of these companies within the chain of activities of the electricity market.</p>

15. **Sector:** Postal and *Mensajería Especializada* Services
- Subsector:**
- Obligations Concerned:** Local Presence (Article 9.5)
- Level of Government:** Central
- Measures:** *Ley 1369 of 2009, Art. 4*
- Description:** Cross-Border Trade in Services
- Only juridical persons organized under Colombian law may supply postal services and “*mensajería especializada*”³ in Colombia.

³ “Servicio de mensajería especializada” means the class of postal services that is supplied independently of the official postal networks for national and international mail, and that requires the application and adoption of special procedures for the receipt, collection, and personal delivery of mail and other postal objects transported by land or air within or from the territory of Colombia.

16.	Sector:	Communication Services
	Subsector:	Telecommunication Services
	Obligations Concerned:	National Treatment (Article 9.3) Local Presence (Article 9.5)
	Level of Government:	Central
	Measures:	<i>Ley 671 of 2001</i> <i>Decreto 1616 of 2003, Arts. 13 and 16</i> <i>Decreto 2542 of 1997, Art. 2</i> <i>Decreto 2926 of 2005, Art. 2</i> <i>Decreto 2870 of 2007, Título II (Arts. 3 through 7),</i> <i>unified by Decreto 1078 of 2015 (Single Regulation</i> <i>Decree of the Telecommunications Sector).</i>
	Description:	<u>Cross-Border Trade in Services</u> Only enterprises organized under Colombian law may receive concessions for the supply of telecommunications services within Colombia. Colombia may grant licenses to enterprises to provide long distance basic switched telecommunications services on less favorable terms, with respect only to payment and duration, than those provided to <i>Colombia Telecomunicaciones S.A. E.S.P.</i> under article 2 of <i>Decreto 2542 of 1997</i> , articles 13 and 16 of <i>Decreto 1616 of 2003</i> and <i>Decreto 2926 of 2005</i> .

17. **Sector:** Audiovisual services
- Subsector:** Cinematography
- Obligations Concerned:** Performance Requirements (Article 8.9)
National Treatment (Article 9.3)
- Level of Government:** Central
- Measures:** *Ley 814 of 2003, Arts. 5, 14, 15, 18 and 19*
- Description:** Investment and Cross Border Trade in Services
- The exhibition and distribution of foreign films is subject to the Cinematographic Development Fee, which is set at 8.5 per cent of the monthly net income derived from such exhibition and distribution.
- The fee applied to an exhibitor is reduced to 2.25 percent, when a foreign movie is exhibited together with a Colombian short film.

18. **Sector:** Audiovisual services
- Subsector:** Radio Broadcasting Services
- Obligations Concerned:** National Treatment (Article 9.3 and Article 8.5)
Market Access (Article 9.6)
Senior Management and Board of Directors (Article 8.10)
Local Presence (Article 9.5)
- Level of Government:** Central
- Measures:** *Ley 1341 of 2009, Art. 57*
Ley 74 of 1966, Art. 7
Decreto 1447 of 1995, Arts. 7, 9 and 18, unified by Decreto 1078 of 2015. (Single Regulation Decree of the Telecommunications Sector).
- Description:** Investment and Cross-Border Trade in Services
- A concession to supply radio broadcasting services may be granted only to Colombian nationals or to juridical persons organized under Colombian law. The number of concessions to provide radio broadcasting services is subject to an economic needs test that applies criteria set forth by law.
- The director of informative or journalist programs must be a Colombian national.

19.	Sector:	Audiovisual services
	Subsector:	Free-to-air Television Audio-Visual Production Services
	Obligations Concerned:	National Treatment (Article 9.3 and Article 8.5.) Market Access (Article 9.6) Performance Requirements (Article 8.9) Local Presence (Article 9.5)
	Level of Government:	Central
	Measures:	<i>Ley 014 of 1991, Art. 37</i> <i>Ley 680 of 2001, Arts. 1 and 4</i> <i>Ley 335 of 1996, Arts. 13 and 24</i> <i>Ley 182 of 1995, Art. 37 numeral 3, Arts. 47 and 48</i> <i>Acuerdo 002 of 1995, Art. 10 Parágrafo</i> <i>Acuerdo 023 of 1997, Art. 8 Parágrafo</i> <i>Acuerdo 024 of 1997, Arts. 6 and 9</i> <i>Acuerdo 020 of 1997, Arts. 3 and 4</i>
	Description:	<p><u>Investment and Cross-Border Trade in Services</u></p> <p>Only Colombian nationals or juridical persons organized under Colombian law may be granted concessions to provide free-to-air television services.</p> <p>To hold a concession for a privately operated national television channel that provides free-to-air television services, a juridical person must be organized as a corporation (“<i>sociedad anónima</i>”).</p> <p>The number of concessions to provide free-to-air national and local for-profit television services is subject to an economic needs test in accordance with the criteria set forth by law.</p> <p>Foreign equity in any enterprise holding a free-to-air television concession is limited to 40 percent.</p> <p><u>National Television</u></p> <p>Suppliers (operators and/or persons granted the right to use programming slots) of free-to-air national</p>

television services must broadcast nationally produced programming on each channel as follows:

(a) a minimum of 70 per cent between 19:00 hours and 22:30 hours;

(b) a minimum of 50 per cent between 22:30 hours and 24:00 hours;

(c) a minimum of 50 per cent between 10:00 hours and 19:00 hours; and

(d) a minimum of 50 per cent for Saturdays, Sundays, and holidays during the hours described in subparagraphs (a), (b) and (c).

Regional and Local Television

Regional television may be supplied only by state-owned entities.

Suppliers of regional and local free-to-air television services must broadcast a minimum of 50 percent nationally produced programming on each channel.

20.	Sector:	Audiovisual services
	Subsector:	Subscription Television Audio-visual Production Services
	Obligations Concerned:	Market Access (Article 9.6) Local Presence (Article 9.5) Performance Requirements (Article 8.9)
	Level of Government:	Central
	Measures:	<i>Ley 680 of 2001, Arts. 4 and 11</i> <i>Ley 182 of 1995, Art. 42</i> <i>Acuerdo 014 of 1997, Arts. 14, 16 and 30</i> <i>Ley 335 of 1996, Art. 8</i> <i>Acuerdo 032 of 1998, Arts. 7 and 9</i>
	Description:	<p><u>Investment and Cross-Border Trade in Services</u></p> <p>Only juridical persons organized under Colombian law may supply subscription television services. Such juridical persons must make available to subscribers, at no additional cost, those free-to-air Colombian national, regional, and municipal television channels available in the authorized area of coverage. The transmission of regional and municipal channels will be subject to the technical capacity of the subscription television operator.</p> <p>Suppliers of satellite subscription television only have the obligation of including in their basic programming the transmission of the public interest channels of the Colombian State. When rebroadcasting free-to-air programming subject to a domestic content quota, a subscription television provider may not modify the content of the original signal.</p> <p><u>Subscription television not including satellite</u></p> <p>The concessionaire of subscription television that transmits commercials different from those of origin must comply with the minimum percentages of nationally produced programming required of suppliers of free-to-air national television services as described in the entry on free-to-air television and audio-visual production services on entry 20 of this</p>

Annex. Colombia interprets Article 16 of *Acuerdo 014 de 1997* as not requiring subscription television suppliers to comply with minimum percentages of nationally produced programming when commercials are inserted into programming outside the territory of Colombia. Colombia will continue to apply this interpretation, subject to Article 9.7.1(c) (Non-Conforming Measures).

There will be no restrictions on the number of subscription television concessions at the zonal, municipal, and district level once the current concessions at those levels expire and in no case after 31 October 2011.

Suppliers of cable television services must produce and broadcast in Colombia a minimum of one hour of programming each day between 18:00 hours and 24:00 hours.

21. Sector:	Audiovisual services
Subsector:	Community Television
Obligations Concerned:	Market Access (Article 9.6) Local Presence (Article 9.5)
Level of Government:	Central
Measures:	<i>Ley 182 of 1995, Art. 37 numeral 4</i> <i>Acuerdo 006 of 1999, Arts. 3 and 4</i>
Description:	<u>Cross-Border Trade in Services</u>

Community television services may only be supplied by communities organized and legally constituted under Colombian law as foundations, cooperatives, associations, or corporations governed by civil law.

For greater certainty, such services are restricted with respect to area of coverage and number and type of channels; may be offered to no more than 6000 associates, or community members; and must be offered under the modality of a closed network local access channels.

22.	Sector:	Environmental Services
	Subsector:	Waste-Related Services
	Obligations Concerned:	National Treatment (Article 8.5)
	Level of Government:	Central
	Measures:	<i>Decreto 119 of 2017, Art. 2.17.2.2.2.1, unified by Art. 2.17.2.2.3.1 of Decreto 1068 of 2015 (Single Regulation Decree of the Trade Sector).</i>
	Description:	<u>Investment</u> Foreign investment is not permitted in activities related to the processing, disposition, and disposal of toxic, hazardous, or radioactive waste not produced in Colombia

23. **Sector:** Transport Services
- Subsector:** Transportation
- Obligations Concerned:** Local Presence (Article 9.5)
- Level of Government:** Central
- Measures:** *Ley 336 of 1996, Arts. 9 and 10*
Decreto 149 of 1999, Art. 5, unified by Art. 2.4.4.1.5 of Decreto 1079 of 2015 (Single Regulation Decree of the Transport Sector).
- Description:** Cross-Border Trade in Services
- Suppliers of public transportation services within the territory of Colombia must be enterprises organized under Colombian law and domiciled in Colombia.
- Only foreign enterprises with an agent or representative domiciled in Colombia and legally responsible for its activities in Colombia, may supply multimodal transportation of cargo within and from the territory of Colombia.

24.	Sector:	Transport Services
	Subsector:	Maritime and Fluvial Transportation
	Obligations Concerned:	Performance Requirements (Article 8.9) Senior Management and Board of Directors (Article 8.10) National Treatment (Article 9.3 and Article 8.5) Local Presence (Article 9.5)
	Level of Government:	Central
	Measures:	<i>Decreto 804 of 2001, Arts. 2 and 4 inciso 4</i> <i>Código de Comercio of 1971, Arts. 1455 and 1492</i> <i>Decreto Ley 2324 of 1984, Arts. 99, 101 and 124</i> <i>Ley 658 of 2001, Art. 11</i> <i>Decreto 1597 of 1988, Art. 23, unified by Decreto 1079 of 2015 (Single Regulation Decree of the Transport Sector).</i>
	Description:	<p><u>Investment and Cross-Border Trade in Services</u></p> <p>Only enterprises organized under Colombian law using Colombian flag vessels may supply maritime and fluvial transport services between two points within the territory of Colombia (cabotage). For greater certainty, this reservation applies to maritime activities of a commercial nature, including repositioning of empty containers.</p> <p>All foreign-flagged vessels entering a Colombian port must have a representative legally responsible for their activities in Colombia and domiciled in Colombia.</p> <p>The maritime and fluvial public service of pilotage on Colombian territorial waters may only be performed by Colombian nationals.</p> <p>In Colombian flag vessels and foreign-flagged vessels (except those relating to fishing) that operate in Colombian jurisdictional waters for a period of time longer than six months, continuous or discontinuous, from the date of the issuing of the respective permit, the captain, officials and at least 80 per cent of the rest of the crew must be Colombians.</p>

25.	Sector:	Port Services
	Subsector:	
	Obligations Concerned:	National Treatment (Article 9.3) Market Access (Article 9.6) Local Presence (Article 9.5)
	Level of Government:	Central
	Measures:	<i>Ley 1 of 1991, Arts. 5.20 and 6 Decreto 1423 of 1989, Art. 38, unified by Decreto 1079 of 2015 (Single Regulation Decree of the Transport Sector).</i>
	Description:	<u>Cross-Border Trade in Services</u> The holder of a concession to supply port services must be organized under Colombian law as a corporation (<i>sociedad anónima</i>) whose corporate objective is the construction, maintenance, and administration of ports. Only Colombian flag vessels may supply port services in Colombian waters. However, in exceptional cases, the <i>Dirección General Marítima</i> may authorize supply of such services by foreign flag vessels if no Colombian vessel has the capacity to supply such service. The authorization will be issued for six months, but may be extended up to one year.

26.	Sector:	Transport Services
	Subsector:	Air Services
	Obligations Concerned:	National Treatment (Article 8.5) Performance Requirements (Article 8.9)
	Level of Government:	Central
	Measures:	<i>Código de Comercio de 1971, Arts. 1795, 1803 y 1804</i>
	Description:	<u>Investment</u> Only Colombian nationals or juridical persons organized under Colombian law may own and maintain real and effective control of an airplane registered to supply commercial air services in Colombia. All air services companies established in Colombia as an agency or branch shall employ Colombian workers in a proportion of no less than 90 percent for their operation in Colombia.