

- (ii) maintained or adopted after the date of entry into force of this Agreement that, at the time of sale or other disposition of a government's equity interests in, or the assets of, an existing state enterprise or an existing governmental entity:
 - prohibits or imposes limitations on the ownership or control of equity interests or assets, or
 - imposes nationality requirements relating to senior management or members of the board of directors;
 - (b) the continuation or prompt renewal of any non-conforming measure referred to in subparagraph (a); or
 - (c) an amendment to any non-conforming measure referred to in subparagraph (a) to the extent that the amendment does not decrease the conformity of the measure, as it existed immediately before the amendment, with Articles 4, 5, 8 and 9.
2. For illustrative purposes only and without prejudice to paragraph 1, each Party shall, to the extent possible, set out in its Schedule to Annex I any existing non-conforming measures that it maintains at the national level.
3. Articles 4, 5, 8 and 9 shall not apply to any measure that a Party adopts or maintains with respect to sectors, subsectors or activities, as set out in its Schedule to Annex II.
4. Article 5 shall not apply to treatment accorded by a Party pursuant to agreements as set out in its schedule to Annex III.
5. In respect of intellectual property rights, a Party may derogate from Articles 4, 5 and 9(1)(f) in a manner that is consistent with:
- (a) the TRIPS Agreement;
 - (b) an amendment to the TRIPS Agreement in force for both Parties; and
 - (c) a waiver to the TRIPS Agreement granted pursuant to Article IX of the WTO Agreement.
6. Articles 4, 5 and 8 do not apply to:
- (a) procurement by a Party or a State enterprise; or
 - (b) a subsidy or grant provided by a Party or a State enterprise, including a government-supported loan, a guarantee or insurance.
7. Article 5 of this Agreement does not apply to financial services.