

### ANNEX 10.3

#### SCHEDULE OF SPECIFIC COMMITMENTS ON ESTABLISHMENT

#### SECTION 1

#### CHILE'S SCHEDULE

SECTOR	LIMITATIONS ON NATIONAL TREATMENT FOR ESTABLISHMENT
<b>I. HORIZONTAL COMMITMENTS</b>	
<b>All sectors included in this Schedule</b>	<p>i). Payments and Transfers</p> <p>Unbound, with respect to the measures adopted or to be adopted by the Central Bank of Chile in conformity with its Constitutional Organic Law (“<i>Ley Orgánica Constitucional del Banco Central de Chile, Ley N°18.840</i>”) or other legislation, in order to ensure currency stability and the normal operation of domestic and foreign payments. For this purpose, the Central Bank of Chile is empowered to regulate the supply of money and credit in circulation and international credit and foreign exchange operations. The Central Bank of Chile is empowered as well to issue regulations governing monetary, credit, financial, and foreign exchange matters. Such measures include, <i>inter alia</i>, the establishment of restrictions or limitations on current payments and transfers (capital movements) to or from Chile, as well as transactions related to them, such as requiring that deposits, investments or credits from or to a foreign country, be subject to a reserve requirement (“<i>encaje</i>”).</p> <p>ii). <i>Decree Law 600</i> (“<i>Decreto Ley 600</i>”)</p> <p><i>Decree Law 600</i> (1974), the Foreign Investment Statute, is a voluntary and special investment regime.</p> <p>As an alternative to the common regime for the entry of capital into Chile, potential investors may apply to the Foreign Investment Committee to be subject to the regime set out in <i>Decree Law 600</i>.</p> <p>The obligations and commitments contained in this Chapter and in this Schedule do not apply to <i>Decree Law 600</i>, Foreign Investment Statute, <i>Law N° 18.657 Foreign Capital Investment Funds Law</i>, to the</p>

	<p>continuation or prompt renewal of such laws, to amendments to those laws or to any special and / or voluntary investment regime that may be adopted in the future by Chile.</p> <p>For greater certainty, it is understood that the Foreign Investment Committee of Chile has the right to reject applications to invest through <i>Decree Law 600</i> and <i>Law N° 18.657</i>. Additionally, the Foreign Investment Committee has the right to regulate the terms and conditions of foreign investment under the aforementioned <i>Decree Law 600</i> and <i>Law N° 18.657</i>.</p> <p>iii). Chile when disposing of the ownership or any other right over State land may only do so to Chilean natural or juridical persons. State land for these purposes refers to State land up to a distance of 10 kilometres from the borderfront and up to a distance of 5 kilometres from the oceanfront.</p> <p>Corporeal immovable property situated in borderland and declared "borderland zone" by virtue of <i>Decreto con Fuerza de Ley N° 4, 1967</i>, by the Ministerio de Relaciones Exteriores may not be acquired, either as property or in another quality, by natural persons with nationality in a neighbouring country or juridical persons with its principal seat in a neighbouring country or with 40 per cent or more of its capital belonging to such natural persons or its effective control is exercised by such natural persons.</p> <p>iv). In the transfer or disposal of any interest in stock or asset held in an existing State-owned company or Government entity, Chile reserves the right to prohibit or impose limitations on the ownership of said interest or asset, and also on the right of investors of Hong Kong, China or investors from a non-Party to control any State-owned company created thereby or investments made by the same. In connection with any such transfer or disposal, Chile may adopt or maintain any measure related to the nationality of senior management and members of the Board of Directors.</p> <p>For these purposes:</p> <ul style="list-style-type: none"> <li>a) any measure maintained or adopted after the effective date of this Agreement which, at the time of the transfer or disposal, prohibits or limits ownership of such interest or assets or imposes the nationality requirements set forth herein shall be considered to be a measure in force; and</li> <li>b) a "State-owned company" shall mean any company owned or controlled by Chile by means of an interest share in the ownership thereof, and it shall include any company created after the</li> </ul>
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	<p>effective date of this Agreement for the sole purpose of selling or disposing of its interest share in the capital or assets of an existing State or Government entity.</p> <p>v). Chile reserves the right to adopt or maintain any measure related to the acquisition, sale or disposal by an investor of Hong Kong, China of bonds, treasury securities or any other type of debt instruments issued by the Central Bank of Chile (Banco Central de Chile) or the Government of Chile.</p> <p>vi). Chile reserves the right to adopt or maintain any measure related to residence requirements related to the ownership of or investment in coastal lands by investors of Hong Kong, China.</p> <p>Any Chilean natural person or person residing in Chile or a Chilean juridical person shall be able to acquire or control lands used for agricultural activities. Moreover, Chile reserves the right to adopt or maintain any measures related to the ownership or control of such lands. In the case of juridical persons, the majority of each class of stock could be required to be held by Chilean natural persons or by persons residing in the country.</p> <p>A resident shall be any person residing in Chile for 183 days or more per year.</p> <p>vii). Chile reserves the right to adopt or maintain any measure preventing investors of Hong Kong, China and their investments to acquire any of the rights or preferences granted to indigenous peoples.</p> <p>viii). Chile reserves the right to adopt or maintain any measure according rights and preferences to socially or economically disadvantaged minorities.</p>
<p><b>II. SECTOR SPECIFIC COMMITMENTS</b></p>	
<p><b>A. Mining and quarrying</b></p>	<p>The State has the right of first refusal, at regular prices and market modalities, regarding mining products originating from exploitations developed in the country where thorium or uranium has a significant presence.</p> <p>The State may require that producers remove from mining products the portion of non-concessionable substances present in significant quantities in said products and which may economically and technically be separated for their delivery or sale on behalf of the State. For the purposes thereof, economic and technical removal implies that the costs incurred in the recovery of the substances involved, by means of the appropriate technical procedure, as well as the costs incurred in their marketing and delivery, shall be lower than the commercial value of the substance involved.</p>

	<p>The exploration, exploitation and processing of lithium, deposits of any kind existing in ocean waters subject to national jurisdiction and those totally or partially located in certain areas of importance to national security with mining effects, the classification of which shall be made exclusively by law, may be subject to administrative concessions or special operations contracts, according to the requirements and conditions that may be determined by the President of the Republic in each case by means of an Executive Order.</p> <p>Natural atomic materials and extracted lithium, as well as concentrates, by-products or compounds thereof, shall not be subject to any juridical act whatsoever, except when performed or entered into by or with the Chilean Nuclear Energy Commission or with its prior authorisation. Should the Commission deem it advisable to grant such authorisation, it shall also determine the operating terms and conditions.</p> <p>The exploration, exploitation and processing of liquid or gaseous hydrocarbons, deposits of any kind existing in ocean waters subject to national jurisdiction and those that are totally or partially located in certain areas of importance for national security with mining effects, the classification of which shall be made solely by law, may be subject to administrative concessions or special operations contracts, according to the requirements and conditions as the President of the Republic may determine in each case by means of an Executive Order. For added clarity, the term processing shall not include storage, transportation or refining of the energy material referred to in this paragraph.</p>
<b>B. Manufacturing</b>	None
<b>C. Electricity, gas and water supply</b>	None, except with respect to the production of nuclear energy for peaceful purposes shall only be performed by the Chilean Nuclear Energy Commission or, with its authorisation, in conjunction with third parties. Should the Commission determine it is advisable to grant such authorisation, it shall also establish the terms and conditions for operation.