

**Article 7**  
**Senior Management and Boards of Directors<sup>11</sup>**

1. A Party shall not require a juridical person of that Party that is a covered investment appoint to senior management positions natural persons of any particular nationality.
  
2. A Party may require that a majority of the board of directors, or any committee thereof, of a juridical person of that Party that is a covered investment, be of a particular nationality, or resident in the territory of the Party, provided that the requirement does not materially impair the ability of the investor to exercise control over its investment.