

CHAPTER 5 COMPETITION

Article 62

Rules of Competition

1. The Parties recognise that anti-competitive business conduct may frustrate the benefits arising from this Agreement. Such conduct is therefore incompatible with the proper functioning of this Agreement in so far as it may affect trade between the Parties.
2. This Chapter also applies to undertakings with privilege and exclusive rights authorised by law. Such application shall not prevent the above undertakings from fulfilling their legal functions.
3. The provisions of this Chapter shall not be construed to create any legally binding obligations for the undertakings and are also without prejudice to the independence of the Parties' competition authorities according to their respective competition laws.
4. The Parties undertake to apply their respective competition laws with a view to removing anti-competitive business conduct. The co-operation between the Parties may include the exchange of information in accordance with the respective laws and regulations of the Parties, as well as their confidentiality obligations.
5. The competition authorities of the Parties shall co-operate and consult on matters pertaining to this Chapter.
6. Any dispute under this Chapter shall be settled through consultation between the Parties. Neither Party may have recourse to dispute settlement mechanism under this Agreement in respect of any issue arising from or relating to this Chapter.