

CHAPTER 10

COMPETITION

ARTICLE 10

Competition

1. Anticompetitive practices, such as agreements between undertakings that may prevent or restrict competition, abuse of a dominant market position and concentrations of undertakings which may have the effect of prevention or restriction of competition may cause adverse effects on the bilateral trade, and thereby hinder the functioning of this Agreement. The Parties undertake to apply their respective competition laws in that regard.
2. This Chapter applies to all undertakings of the Parties. Such application shall not hinder undertakings with special and exclusive rights authorised by laws and regulations from exercising those rights.
3. Nothing in this Chapter creates any legally binding obligations for the undertakings or intervenes with the independence of the competition authorities in enforcing their respective competition laws.
4. Cooperation between the competition authorities of the Parties may have a significant effect on the enforcement of competition laws in matters affecting trade between the Parties. The competition authorities of the Parties shall cooperate with regard to anticompetitive practices.
5. If a Party considers that a given practice continues to affect trade in the sense of paragraph 1, it may request consultations in the Joint Committee with a view to facilitating a resolution of the matter.
6. Chapter 15 shall not apply to this Chapter.