

CHAPTER 15

COMPETITION

ARTICLE 15.1: PURPOSE AND DEFINITIONS

1. The purpose of this Chapter is to contribute to the fulfillment of the objectives of this Agreement through the promotion of fair competition and the curtailment of anti-competitive practices.
2. For the purposes of this Chapter, anti-competitive practices means business conduct or transactions that adversely affect competition, such as:
 - (a) anti-competitive horizontal arrangements between competitors;
 - (b) misuse of market power;
 - (c) anti-competitive vertical arrangements between businesses; and
 - (d) anti-competitive mergers and acquisitions.

ARTICLE 15.2: PROMOTION OF COMPETITION

1. Each Party shall promote competition by addressing anti-competitive practices in its territory, adopting and enforcing such means or measures as it deems appropriate and effective to counter such practices.
2. Such means and measures may include the implementation of competition and regulatory arrangements.

ARTICLE 15.3: APPLICATION OF COMPETITION LAWS

1. The Parties shall ensure that all businesses registered or incorporated under their respective domestic laws are subject to such generic or relevant sectoral competition laws as may be in force in their respective territories.

2. Any measures taken by a Party to proscribe anti-competitive practices, and the enforcement actions taken pursuant to those measures, shall be consistent with the principles of transparency, timeliness, non-discrimination and procedural fairness.

ARTICLE 15.4: COMPETITIVE NEUTRALITY

1. Each Party shall take reasonable measures to ensure that its government does not provide any competitive advantage to any government-owned businesses in their business activities simply because they are government-owned.

2. This Article applies to the business activities of government-owned businesses and not to their non-business and non-commercial activities.

ARTICLE 15.5: CONSULTATIONS

1. At the request of a Party, the Parties shall enter into consultations regarding matters that may arise under this Chapter, including the elimination of particular anti-competitive practices that affect trade or investment between the Parties.

2. During the consultations under this Article, each Party shall endeavour to provide relevant information to the other Party in order to facilitate the discussion regarding the relevant aspects of the matter which is the subject of consultations.

3. Any information or documents exchanged between the Parties in relation to any mutual consultations under this Chapter shall be kept confidential.

ARTICLE 15.6: CO-OPERATION

1. The Parties recognise the importance of co-operation and co-ordination between their competition authorities for effective competition law enforcement in both Parties.

2. Within six (6) months from the coming into effect of a generic competition law in Singapore, the Parties shall consult with a view to making a separate arrangement between their competition authorities regarding the scope and content of co-operation

and co-ordination.

ARTICLE 15.7: TRANSPARENCY

The Parties shall publish or otherwise make publicly available their laws addressing fair competition, including information on any exemptions provided under such laws.

ARTICLE 15.8: DISPUTE RESOLUTION

1. Nothing in this Chapter permits a Party to re-open, re-examine or to challenge under any dispute settlement procedure under this Agreement, any finding, determination or decision made by a competition authority of the other Party in enforcing the applicable competition laws and regulations.
2. Neither Party shall have recourse to any dispute settlement procedures under this Agreement for any issue arising from or relating to this Chapter.
3. In the event of any inconsistency or conflict between any provision in this Chapter and any provision contained in any other Chapter of this Agreement, the latter shall prevail to the extent of such inconsistency or conflict.