

## **PART SIX: FINAL PROVISIONS**

### **Chapter XVI: Exceptions**

#### **Article XVI.01                      General Exceptions**

For the purposes of Part Two (Trade in Goods), Article XX (General Exceptions) of the GATT 1994 and its interpretative notes, or any equivalent provision of a successor Agreement to which both Parties are party, are incorporated into and made part of this Agreement.

#### **Article XVI.02                      National Security**

Pursuant to Article XXI (Security Exceptions) of the GATT 1994, nothing in this Agreement shall be construed:

- (a) to require any Party to furnish or allow access to any information the disclosure of which it determines to be contrary to its essential security interests;
- (b) to prevent any Party from taking any actions considered necessary for the protection of its essential security interests:
  - (i) relating to the traffic in arms, ammunition and implements of war and to such traffic and transactions in other goods, materials, services and technology undertaken directly or indirectly for the purpose of supplying a military or other security establishment;
  - (ii) adopted in time of war or other emergency in international relations; or
  - (iii) relating to the implementation of national policies or international agreements regarding the non-proliferation of nuclear weapons or other nuclear explosive devices; or
- (c) to prevent any Party from taking action in pursuance of its obligations under the United Nations Charter for the Maintenance of International Peace and Security.

#### **Article XVI.03                      Taxation and Double Taxation**

1. Except as provided for in this Article, nothing in this Agreement shall apply to taxation measures.

2. Nothing in this Agreement shall affect the rights and obligations of either Party under any tax convention. In the event of any inconsistency between this Agreement and any such conventions, those conventions shall prevail to the extent of the inconsistency.

3. Notwithstanding paragraph 2:

- (a) Article III.03 (National Treatment) and such other provisions of this Agreement as are necessary to give effect to that Article, shall apply to taxation measures to the same extent as in Article III of the GATT 1994; and
- (b) Article III.15 (Export Taxes) shall apply to taxation measures.

4. The Parties agree to conclude a bilateral double taxation agreement within a reasonable time after the date that this Agreement enters into force.

5. The Parties agree that, upon conclusion of a bilateral double taxation Agreement, they will agree to an exchange of letters setting out the relationship between the double taxation Agreement and this Article.

#### **Article XVI.04                      Balance of Payments**

1. Nothing in this Agreement shall be construed to prevent a Party from adopting or maintaining measures that restrict transfers when the Party experiences serious balance of payments difficulties, or the threat thereof, and such restrictions are consistent with Chapter X (Investment) and this Article.

2. Restrictions imposed on transfers related to trade in goods, shall not substantially impede those transfers from being made in a freely usable currency at a market rate of exchange and may not take the form of tariff surcharges or similar measures.

#### **Article XVI.05                      Exceptions to the Disclosure of Information**

Nothing in this Agreement shall be construed to require any Party to furnish or allow access to information, the disclosure of which would impede law enforcement or would be contrary to the Party's laws protecting personal privacy or the financial affairs and accounts of individual customers of financial institutions.