FREE TRADE AGREEMENT BETWEEN THE REPUBLIC OF TURKEY AND THE REPUBLIC OF SINGAPORE

The Republic of Singapore and the Republic of Turkey (hereinafter referred to individually as “Singapore” or “Turkey”, respectively, and collectively as “the Parties”);

RECOGNISING their longstanding and strong partnership and their important economic, trade and investment relationship;

DESIRING to further strengthen their economic relationship as part of and in a manner coherent with their overall relations, and convinced that this Agreement will create a new climate for the development of trade and investment between the Parties;

DESIRING to raise living standards, promote economic growth and stability, create new employment opportunities and improve the general welfare and, to this end, reaffirming their commitment to promoting trade and investment liberalisation;

CONVINCED that this Agreement will create an expanded and secure market for goods and services and a stable and predictable environment for investment, thus enhancing the competitiveness of their firms in global markets;

RECOGNISING the need to promote and protect bilateral investments, which will be made with the aim of establishing lasting economic relations, contributing to economic development, and fostering the flow of capital and technology between the Parties, and to increase their economic prosperity,

RECOGNISING the importance of transparency in international trade to the benefit of all stakeholders;

SEEKING to establish clear and mutually advantageous rules governing their trade and investment and to reduce or eliminate the barriers to mutual trade and investment;

RESOLVED to contribute to the harmonious development and expansion of international trade by removing obstacles to trade through this Agreement and to avoid creating new barriers to trade or investment between the Parties that could reduce the benefits of this Agreement;

BUILDING on their respective rights and obligations under the WTO Agreement and other multilateral, regional and bilateral agreements and arrangements to which they are party,

HAVE AGREED as follows:

Chapter 1. OBJECTIVES AND GENERAL DEFINITIONS

Article 1.1. Establishment of a Free Trade Area

The Parties to this Agreement hereby establish a free trade area, consistent with Article XXIV of GATT 1994 and Article V of GATS.

Article 1.2. Objectives

The objectives of this Agreement are to liberalise and facilitate trade and investment between the Parties in accordance with the provisions of this Agreement.

Article 1.3. Definitions of General Application

For purposes of this Agreement, unless otherwise specified:

"Agreement on Agriculture" means the Agreement on Agriculture contained in Annex 1A of the WTO Agreement;

"Agreement on Government Procurement" means the Agreement of Government Procurement contained in Annex 4 of the WTO Agreement;

"Agreement on Preshipment Inspection" means the Agreement on Preshipment Inspection contained in Annex 1A of the WTO Agreement;

"Anti-Dumping Agreement" means the Agreement on Implementation of Article VI of the General Agreement on Tariffs and Trade 1994 contained in Annex 1A of the WTO Agreement;

"Customs Valuation Agreement" means the Agreement on Implementation of Article VII of the General Agreement on Tariffs and Trade 1994 contained in Annex 1A of the WTO Agreement;

"day" means a calendar day;

"DSU" means the Understanding on Rules and Procedures Governing the Settlement of Disputes contained in Annex 2 of the WTO Agreement;

"GATS" means the General Agreement on Trade in Services contained in Annex 1B of the WTO Agreement;

"GATT 1994" means the General Agreement on Tariffs and Trade 1994 contained in Annex 1A of the WTO Agreement;

"Harmonized System" means the Harmonized Commodity Description and Coding System, including all legal notes and amendments thereto (hereinafter referred to as the "HS");

"IMF" means the International Monetary Fund;

"Import Licensing Agreement" means the Agreement on Import Licencing Procedures contained in Annex 1A of the WTO Agreement;

"measure" means any measure by a Party, whether in the form of a law, regulation, rule, procedure, decision, administrative action, or any other form, and includes measures taken by:

(a) governments and governmental authorities or entities at all levels within its territories; and

(b) non-governmental bodies in the exercise of powers delegated by governments or governmental authorities or entities at all levels within its territories;

"national" means any natural person who is a citizen of a Party within the meaning of its Constitution and its domestic laws;

"natural person of a Party" means a national of Singapore, or of Turkey, according to their respective legislation;

"person" means a natural person or a juridical person;

"Safeguards Agreement" means the Agreement on Safeguards contained in Annex 1A of the WTO Agreement;

"SCM Agreement" means the Agreement on Subsidies and Countervailing Measures contained in Annex 1A of the WTO Agreement;

"SPS Agreement" means the Agreement on the Application of Sanitary and Phytosanitary Measures contained in Annex 1A of the WTO Agreement;

"TBT Agreement" means the Agreement on Technical Barriers to Trade contained in Annex 1A of the WTO Agreement;

"territory" means:

(a) with respect to Singapore, the territory of the Republic of Singapore, as well as the territorial sea, including the airspace above them, and any maritime area situated beyond the territorial sea which has been or might in the future be designated under its national law, in accordance with international law, as an area within which Singapore may exercise rights with regards to the sea, the sea-bed, the subsoil and the natural resources;

(b) with respect to Turkey, the land territory, internal waters, the territorial sea and airspace above them, as well the maritime areas beyond the territorial sea over which it has jurisdiction or sovereign rights for the purpose of exploration, exploitation and preservation of natural resources, pursuant to international law;

"TRIPS Agreement" means the Agreement on Trade-Related Aspects of Intellectual Property Rights contained in Annex 1C

of the WTO Agreement;

"WIPO" means the World Intellectual Property Organization;

"WTO Agreement" means the Marrakesh Agreement Establishing the World Trade Organization done at Marrakesh on 15 April 1994;

"WTO" means the World Trade Organization.

Chapter 2. NATIONAL TREATMENT AND MARKET ACCESS FOR GOODS

Section 2-A. COMMON PROVISIONS

Article 2.1. Objective

The Parties shall progressively and reciprocally liberalise trade in goods over a transitional period starting from the entry into force of this Agreement in accordance with this Agreement and in conformity with Article XXIV of the GATT 1994.

Article 2.2. Scope

This Chapter shall apply to trade in goods between the Parties.

Article 2.3. National Treatment

Each Party shall accord national treatment to the goods of the other Party in accordance with Article III of the GATT 1994, including its Notes and Supplementary Provisions. To this end, the obligations contained in Article III of the GATT 1994, including its Notes and Supplementary Provisions, are incorporated into and made part of this Agreement, mutatis mutandis.

Article 2.4. Customs Duty

1. For the purposes of this Chapter, a customs duty includes any duty or charge of any kind imposed on or in connection with the importation or exportation of a good, including any form of surtax or surcharge imposed on or in connection with such importation or exportation.

2. A "customs duty" does not include any:

(a) charge equivalent to an internal tax imposed consistently with Article 2.3 (National Treatment);

(b) duty imposed consistently with Chapter 3 (Trade Remedies);

(c) duties applied consistently with Article 5 of the Agreement on Agriculture and the DSU;

(d) fee or other charge imposed consistently with Article 2.10 (Fees and Formalities Connected with Importation and Exportation).

Article 2.5. Classification of Goods

The classification of goods in trade between the Parties shall be governed by each Party's respective tariff nomenclature in conformity with the HS and its amendments.

Section 2-B. REDUCTION AND/OR ELIMINATION OF CUSTOMS DUTIES

Article 2.6. Reduction and/or Elimination of Customs Duties on Imports

1. Each Party shall reduce and/or eliminate its customs duties on imported goods originating in the other Party in accordance with the Schedules set out in Annex 2-A (Elimination of Customs Duties).

2. The base rate of customs duties on imports, to which the successive reductions are to be applied under paragraph 1, shall be that specified in the Schedules in Annex 2-A (Elimination of Customs Duties).

3. If at any moment a Party reduces its applied most favoured nation (hereinafter referred to as “MFN”) customs duty rates on imports after the date of entry into force of this Agreement, that duty rate shall apply if and for as long as it is lower than the customs duty rate on imports calculated in accordance with its Schedule in Annex 2-A (Elimination of Customs Duties).

4. Three years after the entry into force of this Agreement, on the request of either Party, the Parties shall consult to consider accelerating and broadening the scope of the reduction and elimination of customs duties on imports. A decision by the Parties in the Joint Committee on such acceleration or broadening shall supersede any duty rate or staging category determined pursuant to their Schedules for that good.

Article 2.7. Elimination of Customs Duties and Taxes on Exports

Neither Party shall maintain or institute any customs duty or tax on or in connection with the exportation or sale for export of goods to the other Party, or any internal taxes on goods exported to the other Party that are in excess of those imposed on like goods destined for internal sale.

Article 2.8. Standstill

Except as provided in Annex 2-A (Elimination of Customs Duties), upon the entry into force of the Agreement, neither Party shall increase any existing customs duty or introduce any new customs duty, on the importation of a good originating in the other Party. This shall not preclude either Party from raising a customs duty to the level established in its Schedule in Annex 2-A (Elimination of Customs Duties) following a unilateral reduction of its applied MFN customs duty rates on imports.

Section 2-C. NON-TARIFF MEASURES

Article 2.9. Import and Export Restrictions

Neither Party shall adopt or maintain any prohibition or restriction on the importation of any good of the other Party or on the exportation or sale for export of any good destined for the territory of the other Party, in accordance with Article XI of the GATT 1994, including its Notes and Supplementary Provisions. To this end Article XI of the GATT 1994, its Notes and Supplementary Provisions are incorporated into and made part of this Agreement, mutatis mutandis.

2. The Parties understand that before taking any measures provided for in subparagraph 2(a) of Article XI of the GATT 1994, the Party intending to take the measures shall supply the other Party with all relevant information, with a view to seeking a solution acceptable to the Parties. The Parties may agree on any means needed to put an end to the difficulties. If no agreement is reached within 30 days of supplying such information, the exporting Party may apply measures under this Article on the exportation of the good concerned. Where exceptional and critical circumstances requiring immediate action make prior information or examination impossible, the Party intending to take the measures may apply forthwith the precautionary measures necessary to deal with the situation and shall inform the other Party immediately thereof.

Article 2.10. Fees and Formalities Connected with Importation and Exportation

Each Party shall ensure, in accordance with Article VIII of the GATT 1994, including its Notes and Supplementary provisions, that all fees and charges of whatever character (other than customs duties, and measures listed in paragraphs (a), (b) and (c) of Article 2.4 (Customs Duty) imposed on or in connection with importation or exportation of goods are limited in amount to the approximate cost of services rendered, which shall not be calculated on an ad valorem basis, and shall not represent an indirect protection to domestic goods or a taxation of imports or exports for fiscal purposes.

Article 2.11. Import and Export Licensing Procedures

1. The Parties affirm their existing rights and obligations under the Import Licensing Agreement.

2. The Parties shall introduce and administer any import or export licensing procedures (1) in accordance with:

(a) Paragraphs 1 through 9 of Article 1 of the Import Licensing Agreement;

(b) Article 2 of the Import Licensing Agreement; and

(c) Article 3 of the Import Licensing Agreement.

To this end, the provisions referred to in subparagraphs (a), (b) and (c) of this paragraph are incorporated into and made part of this Agreement. The Parties shall apply those provisions, mutatis mutandis, for any export licensing procedures.

3. The Parties shall ensure that all export licensing procedures are neutral in application and administered in a fair, equitable, non-discriminatory and transparent manner.

4. The Parties shall only adopt or maintain licensing procedures as a condition for importation into its territory or exportation from its territory to the other Party when other appropriate procedures to achieve an administrative purpose are not reasonably available.

5. The Parties shall not adopt or maintain non-automatic import or export licensing procedures unless necessary to implement a measure that is consistent with this Agreement. Any Party adopting non-automatic licensing procedures shall indicate clearly the measure being implemented through such licensing procedure.

6. Each Party shall respond within 60 days to a reasonable enquiry from the other Party regarding: (i) any licensing procedures which the Party intends to adopt or has adopted or maintained; or (ii) the criteria for granting and/or allocating import or export licenses.

(1) For the purposes of this Article, "non-automatic licensing procedures" means licensing procedures where approval of the application is not granted for all legal and natural persons who fulfil the requirements of the Party concerned for engaging in import or export operations involving the goods subject to licensing procedures.

Article 2.12. Publication

Each Party shall promptly publish the following information in a non-discriminatory and easily accessible manner, in order to enable interested parties to become acquainted with them:

(a) importation, exportation and transit procedures (including port, airport, and other entry-point procedures) and required forms and documents;

(b) applied rates of duties, and taxes of any kind imposed on or in connection with importation or exportation;

(c) rules for the classification or the valuation of products for customs purposes;

(d) laws, regulations and administrative rulings of general application relating to rules of origin;

(e) import, export or transit restrictions or prohibitions;

(f) fees and charges imposed on or in connection with importation, exportation or transit;

(g) penalty provisions against breaches of import, export or transit formalities;

(h) appeal procedures;

(i) agreements or parts thereof with any country or countries relating to importation, exportation or transit; and

(j) administrative procedures relating to the imposition of tariff quotas.

Article 2.13. State Trading Enterprises

1. The Parties affirm their existing rights and obligations under Article XVII of the GATT 1994, its Notes and Supplementary Provisions and the Understanding on the Interpretation of Article XVII of the GATT 1994, contained in Annex 1-A to the WTO Agreement, which are hereby incorporated into and made part of this Agreement, mutatis mutandis.

2. The Parties may request information from the other Party bilaterally as foreseen in subparagraphs 4(c) and 4(d) of Article XVII of the GATT 1994.

Section 2-D. SPECIFIC EXCEPTIONS RELATED TO GOODS

Article 2.14. General Exceptions

1. Nothing in this Chapter prevents the taking of measures in accordance with Article XX of GATT 1994, its Notes and

Supplementary Provisions, which are hereby incorporated into and made part of this Agreement, mutatis mutandis.

2. The Parties understand that before taking any measures provided for in paragraphs (i) and (j) of Article XX of GATT 1994, the exporting Party intending to take the measures shall supply the other Party with all relevant information, with a view to seeking a solution acceptable to the Parties. The Parties may agree on any means needed to put an end to the difficulties. If no agreement is reached within thirty days, the exporting Party may apply measures under this Article on the exportation of the good concerned. Where exceptional and critical circumstances requiring immediate action make prior information or examination impossible, the Party intending to take the measures may apply forthwith the precautionary measures necessary to deal with the situation and shall inform the other Party immediately thereof.

Chapter 3. TRADE REMEDIES

Section 3-A. ANTI-DUMPING AND COUNTERVAILING MEASURES

Article 3.1. General Provisions

1. The Parties affirm their rights and obligations arising under Article VI of the GATT 1994, the Anti-Dumping Agreement and the SCM Agreement and shall apply anti-dumping and countervailing measures in accordance with the provisions of this Chapter.

2. The Parties, recognising that anti-dumping and countervailing measures can be abused to obstruct trade, agree that:

(a) such measures should be used in full compliance with the relevant WTO requirements and should be based on a fair and transparent system; and

(b) careful consideration should be given to the interests of the Party against which such a measure is to be imposed.

3. For the purpose of this Section, origin shall be determined in accordance with the non-preferential rules of origin of the Parties.

Article 3.2. Transparency and Information Exchange

1. After receipt by a Party's competent authorities of a properly documented anti-dumping application with respect to imports from the other Party, and at an early appropriate stage before initiating an investigation, the Party shall provide written notification to the other Party of its receipt of the application.

2. After receipt by a Party's competent authorities of a properly documented countervailing duty application with respect to imports from the other Party, and at an early appropriate stage before initiating an investigation, the Party shall provide written notification to the other Party of its receipt of the application and afford the other Party the possibility to consult with its competent authorities regarding the application with a view to clarifying the factual situation and to arriving at a mutually agreed solution. The Parties shall endeavour to hold these consultations as soon as possible thereafter.

3. Both Parties shall ensure, immediately after any imposition of provisional measures and in any case before final determination is made, full and meaningful disclosure of all essential facts and considerations which form the basis for the decision to apply measures. This is without prejudice to Article 6.5 of the Anti-Dumping Agreement and Article 12.4 of the SCM Agreement. Any disclosure shall be made in writing, and allow interested parties sufficient time to make their comments.

4. Each interested party shall be granted the possibility to be heard in order to express their views during trade remedies investigations.

Article 3.3. Lesser Duty Rule

Should a Party decide to impose any anti-dumping or countervailing duty, the amount of such duty shall not exceed the margin of dumping or countervailable subsidies, and it is desirable that the duty be less than the margin if such lesser duty would be adequate to remove the injury to the domestic industry.

Article 3.4. Exclusion from Bilateral Dispute Settlement and Mediation Mechanism

The provisions of this Section shall not be subject to Chapter 17 (Dispute Settlement) of this Agreement.

Section 3-B. COOPERATION IN PREVENTING CIRCUMVENTION

Article 3.5. Areas of Cooperation

1. The Parties will endeavour, within available resources, to cooperate in preventing circumvention of trade remedies. The areas of cooperation are as follows:

(a) forwarding questionnaires and other documents to interested parties;

(b) exchanging information relating to investigations; and

(c) any other possible areas to be mutually agreed by the Parties.

2. Nothing in this Section shall be construed to require the other Party to furnish or allow access to confidential information pursuant to this Chapter the disclosure of which it considers would:

(a) be contrary to the public interest as determined by its laws;

(b) be contrary to any of its laws, including but not limited to, to those protecting personal data or financial affairs and accounts of individual customers of financial institution;

(c) impede law enforcement; or

(d) prejudice legitimate commercial interests, which may include competitive position of particular enterprises, public or private.

3. Where a Party provides information to the other Party in accordance with this Section and designates the information as confidential, the Party receiving the information shall maintain the confidentiality of the information, use it only for the purposes specified by the Party providing the information, and not disclose it without specific written permission of the Party providing the information.

4. Chapter 18 (Institutional, General and Final Provisions) and Chapter 17 (Dispute Settlement) shall not apply to this Section.

Section 3-C. GLOBAL SAFEGUARD MEASURES

Article 3.6. Application of Global Safeguard Measures

1. Each Party retains its rights and obligations under Article XIX of the GATT 1994, the Safeguards Agreement and Article 5 of the Agreement on Agriculture. Unless otherwise provided in this Section, this Agreement does not confer any additional rights or impose any additional obligations on the Parties with regard to measures taken under Article XIX of the GATT 1994 and the Safeguards Agreement.

2. No Party shall apply, with respect to the same good, at the same time:

(a) a bilateral safeguard measure; and

(b) a measure under Article XIX of the GATT 1994 and the Safeguards Agreement.

3. For the purposes of this Section, origin shall be determined in accordance with the non-preferential rules of origin of the Parties.

4. At the request of the other Party, the Party intending to take safeguard measures shall provide immediately all pertinent information on the initiation of a safeguard investigation, the provisional findings and the final findings of the investigation, and imposition of a safeguard measure.

5. The provisions of this Section shall not be subject to the provisions of Chapter 17 (Dispute Settlement).

Section 3-C. BILATERAL SAFEGUARD CLAUSE

Article 3.7. Definitions

For the purposes of this Section:

“serious injury” and “threat of serious injury” shall be understood in accordance with Articles 4.1(a) and (b) of the Safeguards Agreement. To this end, Articles 4.1(a) and (b) of the Safeguards Agreement are incorporated into and made part of this Agreement, mutatis mutandis; and

“transition period” means a period of ten years from the entry into force of this Agreement.

Article 3.8. Application of Bilateral Safeguard Measure

1. If, as a result of the reduction or elimination of a customs duty under this Agreement, originating goods of a Party are being imported into the territory of the other Party in such increased quantities, in absolute terms or relative to domestic production, and under such conditions as to cause or threaten to cause serious injury to a domestic industry producing like or directly competitive goods, the importing Party may, during the transition period only, adopt measures provided for in paragraph 2 in accordance with the conditions and procedures laid down in this Section.

2. The importing Party may take a bilateral safeguard measure which:

(a) suspends further reduction of the rate of customs duty on the good concerned provided for under Annex 2-A (Elimination of Customs Duties); or

(b) increases the rate of customs duty on the good concerned to a level which does not exceed the lesser of:

(i) the MFN applied rate of customs duty on the good in effect at the time the measure is taken; or

(ii) the base rate of customs duty specified in the Schedules included in Annex 2-A (Elimination of Customs Duties) pursuant to paragraph 2 of Article 2.6 (Reduction and/or Elimination of Customs Duties on Imports).

Article 3.9. Conditions and Limitations

1. A Party shall notify the other Party in writing of the initiation of an investigation described in paragraph 2 and consult with the other Party as far in advance of applying a bilateral safeguard measure as practicable, with a view to:

(a) reviewing the information arising from the investigation;

(b) exchanging views on the measure; and

(c) exchanging preliminary views on compensation as set out in Article 3.11 (Compensation).

2. A Party shall apply a bilateral safeguard measure only following an investigation by its competent authorities in accordance with Articles 3, 4.2(a) and 4.2(c) of the Safeguards Agreement and to this end, Articles 3, 4.2(a) and 4.2(c) of the Safeguards Agreement are incorporated into and made part of this Agreement, mutatis mutandis.

3. The determination referred to in Article 3.8 (Application of Bilateral Safeguard Measure) shall not be made unless the investigation demonstrates on the basis of objective evidence the existence of a causal link between increased imports from the other party and serious injury or threat thereof. In this respect, due consideration shall be given to other factors, including imports of the same product from other countries.

4. Each Party shall ensure that its competent authorities complete any such investigation within one year from the dates of its initiation.

5. Neither Party may apply a bilateral safeguard measure as set out in paragraph 1 of Article 3.8 (Application of Bilateral Safeguard Measure):

(a) except to the extent, and for such time, as may be necessary to prevent or remedy serious injury and to facilitate adjustment;

(b) for a period exceeding two years, except that the period may be extended by up to two years if the competent authorities of the importing Party determine, in conformity with the procedures specified in this Article, that the measure continues to be necessary to prevent or remedy serious injury and to facilitate adjustment and that there is evidence that the industry is adjusting, provided that the total period of application of a safeguard measure, including the period of initial application and any extension thereof, shall not exceed four years; or

(c) beyond the expiration of the transition period, except with the consent of the other Party.

6. No measure shall be applied again to the import of the same good during the transition period, unless a period of time

equal to half of the period during which the safeguard measure was applied previously has elapsed.

7. When a Party terminates a bilateral safeguard measure, the rate of customs duty shall be the rate that, according to its Schedule included in Annex 2-A (Elimination of Customs Duties), would have been in effect but for the measure.

Article 3.10. Provisional Measures

1. In critical circumstances where delay would cause damage that would be difficult to repair, a Party may apply a bilateral safeguard measure on a provisional basis pursuant to a preliminary determination that there is clear evidence that imports of an originating good from the other Party have increased as the result of the reduction or elimination of a customs duty under this Agreement, and such imports cause serious injury, or threat thereof, to the domestic industry.

2. The duration of any provisional measure shall not exceed 200 days, during which time the Party shall comply with the requirements of paragraphs 2 and 3 of Article 3.9 (Conditions and Limitations). The Party shall promptly refund any tariff increases if the investigation described in paragraph 2 of Article 3.9 (Conditions and Limitations) does not result in a finding that the requirements of Article 3.8 (Application of Bilateral Safeguard Measure) are met. The duration of any provisional measure shall be counted as part of the period prescribed by subparagraph 5(b) of Article 3.9 (Conditions and Limitations).

3. If a Party takes a provisional measure pursuant to this Article, the Party shall notify the other Party in writing prior to taking such measure and shall initiate consultations with the other Party immediately after such measure is taken.

Article 3.11. Compensation

1. A Party applying a bilateral safeguard measure shall consult with the other Party in order to mutually agree on appropriate trade liberalising compensation in the form of concessions having substantially equivalent trade effects or equivalent to the value of the additional duties expected to result from the safeguard measure. The Party shall provide an opportunity for such consultations no later than thirty days after the application of the bilateral safeguard measure.

2. If the consultations under paragraph 1 do not result in an agreement on trade liberalising compensation within 30 days after the consultations have begun, the Party whose goods are subject to the safeguard measure may suspend the application of substantially equivalent concessions on the goods of the Party applying the safeguard measure. The exporting Party shall notify the other Party in writing at least 30 days before suspending concessions under this paragraph.

3. The right of suspension referred to in paragraph 2 shall not be exercised for the first 24 months during which a bilateral safeguard measure is in effect, provided that the safeguard measure conforms to the provisions of this Agreement.

Chapter 4. SANITARY AND PHYTOSANITARY MEASURES

Article 4.1. Objectives

The objectives of this Chapter are to protect human, animal, or plant life or health in the territory of the Parties, and to provide a framework to address any bilateral sanitary and phytosanitary (hereinafter referred to as “SPS”) matters so as to facilitate and increase trade between the Parties.

Article 4.2. Scope

1. This Chapter shall apply to all SPS measures of a Party that may, directly or indirectly, affect trade between the Parties.

2. This Chapter shall not apply to standards, technical regulations and conformity assessment procedures as defined in the TBT Agreement which are covered by Chapter 5 (Technical Barriers to Trade).

3. Nothing in this Chapter shall limit the rights or obligations of the Parties pursuant to the SPS Agreement.

Article 4.3. Definitions

For the purposes of this Chapter:

(a) “SPS measure” means any measure referred to in paragraph 1, Annex A of the SPS Agreement; and

(b) The Parties may agree on other definitions for the application of this Chapter taking into consideration the glossaries and definitions of relevant international organisations, such as the CODEX Alimentarius Commission (hereinafter referred to as

“Codex Alimentarius”), the World Organisation for Animal Health (hereinafter referred to as “OIE”) and under the International Plant Protection Convention (hereinafter referred to as “IPPC”).

Article 4.4. Rights and Obligations

The Parties affirm their existing rights and obligations with respect to each other under the SPS Agreement.

Article 4.5. General Principles

When implementing this Chapter, the Parties:

(a) shall not apply their SPS measure in a manner which would constitute a means of arbitrary or unjustifiable discrimination or a disguised restriction on international trade;

(b) shall ensure that any SPS measure is applied only to the extent necessary to protect human, animal or plant life or health, is based on scientific principles and is not maintained without sufficient scientific evidence; and

(c) will neither use the procedures established under this Chapter nor any requests for additional information to delay, without scientific and technical justification, access to their respective markets.

Article 4.6. Competent Authorities

The competent authorities of the Parties responsible for the implementation of this Chapter are set out in Annex 4-A. The Parties shall notify each other of any change in their respective competent authorities.

Article 4.7. Trade Facilitation

The Parties shall cooperate and jointly identify work in the field of SPS measures with a view to facilitating trade between the Parties. In particular, the Parties shall seek to identify initiatives that are appropriate for particular issues or sectors.

Article 4.8. Transparency

1. The Parties reaffirm their transparency obligations under the SPS Agreement.

2. Each Party shall publish all SPS measures in force on a website. Where possible, and upon request, the Parties shall provide information regarding the measure(s) in English.

3. Upon request of a Party, the other Party shall communicate the import requirements that apply for the import of specific products as soon as possible.

4. Where a Party has serious concerns regarding any risk to human, animal or plant life or health, affecting commodities for which trade takes place, technical discussions regarding the situation shall, upon request, take place as soon as possible. In this case, each Party shall endeavour to provide in due time all necessary information to avoid any disruptions to trade.

Article 4.9. Emergency Measures

1. In case of serious human, animal or plant life or health risk, the importing Party may take, without previous notification, measures necessary to protect human, animal or plant life or health. For consignments in transport between the Parties, the importing Party shall consider the most suitable and proportional solution in order to avoid unnecessary disruptions to trade.

2. Either Party may request any information related to the SPS situation and any measures adopted. The other Party shall answer as soon as the requested information is available.

Article 4.10. Equivalence

1. The Parties recognise that the principle of equivalence, as set down in Article 4 of the SPS Agreement, has mutual benefits for both exporting and importing countries.

2. In determining the equivalence of SPS measures, the Parties shall take into account guidance developed by the SPS Committee and the Codex Alimentarius, the OIE and the IPPC, as amended from time to time.

3. The Parties shall give favourable consideration to accepting the equivalence of each other's SPS measures, in order to ease trade of the products subject to SPS measures and foster mutual confidence between the respective competent authorities.

4. Compliance by an exported product with an SPS standard that has been accepted as equivalent to an SPS standard of the importing Party shall not remove the need for that product to comply with any other relevant mandatory requirements of the importing Party.

5. Whenever an agreement on recognition of the equivalence is in process of negotiation and no final approval is achieved, the Parties should neither stop nor apply SPS measures more restrictive than those in force in their mutual trade, except where SPS emergencies arise or threaten to arise for a Party.

Article 4.11. Import Requirements

1. The importing Party shall ensure that its import conditions are applied to products imported from the exporting Party in a proportional and non-discriminatory manner.

2. Any fees imposed for the procedures on products imported from the exporting Party shall be equitable in relation to any fees charged on like domestic products and should be no higher than the actual cost of the service.

3. The importing Party shall have the right to carry out import checks on products imported from the exporting Party for the purposes of implementing SPS measures.

4. The import checks carried out on products imported from the exporting Party shall be based on the SPS risk associated with such importation. They shall be carried out without undue delay and with a minimum effect on trade between the Parties.

5. The information on the frequencies of import checks carried out on products imported from the exporting Party shall be made available on request. The importing Party may amend the frequencies of physical checks within their responsibilities, as appropriate, as a result of:

(a) on-site checks;

(b) import checks; or

(c) other actions or consultations provided for in this Chapter.

6. In the event that the import checks reveal non-conformity with the relevant standards and/or requirements of the importing Party, any action taken by the importing Party should be proportionate to the SPS risk involved.

Article 4.12. Coordinators

1. To facilitate the implementation of this Chapter and cooperation between the Parties, each Party shall designate a Coordinator, who shall be responsible for coordinating with competent authorities in the Party's territory and communicating with the other Party's Coordinator on all matters pertaining to this Chapter.

2. The Coordinators' functions shall include:

(a) enhancing communication between the Parties' competent authorities, seeking to facilitate a Party's response to written requests for information from the other Party in print or electronically without undue delay, and in any case within 30 days from the date of receipt of the request and at no cost or at reasonable cost;

(b) facilitating information exchange so as to enhance mutual understanding of each Party's SPS measures and the regulatory processes that relate to those measures and their impact on trade in such goods between the Parties;

(c) promptly addressing any bilateral SPS issues that a Party raises to enhance cooperation and consultation between the Parties to facilitate trade between the Parties; and

(d) simultaneously informing the contact points set out in Article 18.16 (Contact Points) of Chapter 18 (Institutional, General and Final Provisions) of any communication between the Parties.

3. The Coordinators may communicate through teleconference, videoconference, or any other means, as mutually determined by the Parties.

4. For the purposes of this Article, the Coordinator for:

(a) Turkey shall be:

General Directorate of European Union and Foreign Relations of the Ministry of Food, Agriculture and Livestock or its successor.

Email: fta@tarim.gov.tr

(b) Singapore shall be:

Ministry of Trade and Industry,

Trade Division,

100 High Street # 09-01, The Treasury,

Singapore 179434

Tel: (65) 6225 9911

Fax: (65) 6332 7260

Email: mti_email@mti.gov.sg

or their successors.

Article 4.13. Sub-committee on Sanitary and Phytosanitary Measures

1. The Sub-committee on SPS measures established pursuant to Article 18.2 (Committees and Working Groups) of Chapter 18 (Institutional, General and Final Provisions) may:

(a) develop the necessary procedures or arrangements for the implementation and administration of this Chapter;

(b) monitor the progress of the implementation and administration of this Chapter;

(c) provide a forum for discussion of problems arising from the application of certain sanitary or phytosanitary measures with a view to reaching mutually acceptable alternatives; and

(d) enhance communication and cooperation on SPS matters.

2. The Sub-committee shall meet in the first year after the entry into force of this Agreement and once a year thereafter, or as otherwise mutually agreed by the Parties, to perform its work in accordance with the terms of reference established during the first meeting of the Sub-committee.

Article 4.14. Technical Cooperation

1. The Parties shall endeavour to develop a work programme and mechanisms for co-operative activities in the areas of technical assistance and capacity building to address plant, animal and public health and food safety issues of mutual interest.

2. The financial arrangements to cover expenses for the cooperative activities undertaken shall be mutually agreed upon by the Parties on a case-by-case basis subject to the availability of funds.

Article 4.15. Final Provisions

Nothing in this Chapter shall limit the authority of a Party to determine the level of protection it considers necessary for the protection of, inter alia, human health or safety, animal or plant life or health or the environment. In pursuance of this, each Party retains all authority to interpret its laws, regulations and administrative provisions.

Chapter 5. TECHNICAL BARRIERS TO TRADE

Article 5.1. Objectives

The objective of this Chapter is to facilitate and increase trade in goods between the Parties, by providing a framework to prevent, identify and eliminate unnecessary barriers to trade within the scope of the TBT Agreement.

Article 5.2. Scope and Definitions

1. This Chapter shall apply to the preparation, adoption and application of all standards, technical regulations and conformity assessment procedures as defined in Annex 1 of the TBT Agreement, which may, directly or indirectly, affect trade in goods between the Parties, regardless of the origin of those goods.

2. Notwithstanding paragraph 1, this Chapter shall not apply to:

(a) purchasing specifications prepared by governmental bodies for production or consumption requirements of such bodies; or

(b) sanitary and phytosanitary measures as defined in Annex A of the SPS Agreement which are covered by Chapter 4 (Sanitary and Phytosanitary Measures).

3. For the purposes of this Chapter, the definitions of Annex 1 to the TBT Agreement shall apply.

Article 5.3. Affirmation of the TBT Agreement

The Parties affirm their existing rights and obligations with respect to each other under the TBT Agreement which is incorporated into and made part of this Agreement, *mutatis mutandis.*

Article 5.4. Joint Cooperation

1. The Parties shall strengthen their cooperation in the field of standards, technical regulations and conformity assessment procedures with a view to increasing the mutual understanding of their respective systems and facilitating access to their respective markets.

2. The Parties shall seek to identify, develop and promote trade facilitating initiatives which may include, but are not limited to:

(a) exchanging information and experiences on the preparation and application of their technical regulations and the use of good regulatory practice;

(b) where appropriate, simplifying technical regulations, standards and conformity assessment procedures;

(c) avoiding unnecessary divergence in their approaches to technical regulations and conformity assessment procedures, and working towards the possibility of converging or aligning technical regulations with international standards;

(d) encouraging cooperation between their respective bodies, public or private, responsible for metrology, standardisation, testing, certification and accreditation;

(e) ensuring efficient interaction of regulatory authorities at national, regional and international levels, for instance, by referring enquiries from a Party to the appropriate regulatory authorities; and

(f) exchanging information on developments in relevant regional and multilateral fora related to standards, technical regulations and conformity assessment procedures.

3. The Parties shall promote bilateral cooperation between their respective institutions in the field of halal standards and certification.

4. Upon request, a Party shall give appropriate consideration to proposals that the other Party makes for cooperation under the terms of this Chapter.

Article 5.5. International Standards

1. In accordance with Articles 2.4 and 5.4 of the TBT Agreement, the Parties shall use international standards, or relevant parts of international standards, as a basis for their technical regulations and related conformity assessment procedures where relevant international standards exist or their completion is imminent, except when such international standards or their relevant parts are ineffective or inappropriate to fulfil legitimate objectives.

2. In determining whether an international standard, guide, or recommendation within the meaning of Articles 2, 5 and Annex 3 of the TBT Agreement exists, each Party shall apply the principles set out in the Decision of the Committee on Principles for the Development of International Standards, Guides and Recommendations with relation to Articles 2, 5 and Annex 3 of the Agreement, adopted by the WTO Committee on Technical Barriers to Trade, G/TBT/1/rev.12, 21 January 2015 and the subsequent revisions.

3. The Parties affirm their obligations under Article 4.1 of the TBT Agreement to ensure that their standardising bodies accept and comply with the Code of Good Practice for the Preparation, Adoption and Application of Standards in Annex 3 to the TBT Agreement.

4. The Parties shall cooperate with each other, where appropriate, in the context of their participation in international standardising bodies to ensure that international standards developed within such bodies that are likely to become a basis for technical regulations are trade facilitating and do not create unnecessary obstacles to international trade.

5. The Parties undertake to exchange information on:

(a) their use of standards in support of technical regulations;

(b) each other's standardisation processes, and the extent of use of international standards or regional standards as a base for their national standards; and

(c) cooperation agreements implemented by either Party on standardisation, provided the information can be made available to the public.

Article 5.6. Technical Regulations

The Parties agree to make best use of good regulatory practice with regard to the preparation, adoption and application of technical regulations, as provided for in the TBT Agreement, including:

(a) when developing a technical regulation, to consider, inter alia, the impact of the envisaged technical regulation and the available regulatory and non-regulatory alternatives to the proposed technical regulation which may fulfil the Party's legitimate objectives;

(b) consistent with Article 2.4 of the TBT Agreement, to use, to the maximum extent possible, relevant international standards as a basis for their technical regulations, except when such international standards would be an ineffective or inappropriate means for the fulfilment of the legitimate objectives pursued; where international standards have not been used as a basis, to explain upon request to the other Party the reasons why such standards have been considered inappropriate or ineffective for the aim pursued; and

(c) consistent with Article 2.8 of the TBT Agreement, wherever appropriate, to specify technical regulations based on product requirements in terms of performance rather than design or descriptive characteristics.

Article 5.7. Conformity Assessment Procedures

1. The Parties recognise that a broad range of mechanisms exist to facilitate the acceptance of the results of conformity assessment procedures, including:

(a) the importing Party's reliance on a supplier's declaration of conformity;

(b) agreements on mutual acceptance of the results of conformity assessment procedures with respect to specific technical regulations conducted by bodies located in the territory of the other Party;

(c) use of accreditation procedures to qualify conformity assessment bodies;

(d) government designation of conformity assessment bodies, including bodies located in the territory of the other Party;

(e) unilateral recognition by a Party of the results of conformity assessment procedures conducted in the territory of the other Party;

(f) voluntary arrangements between conformity assessment bodies in the respective territories of each Party; and

(g) use of regional or international multilateral recognition agreements and arrangements of which the Parties are parties.

2. Having regard in particular to those considerations, the Parties shall:

(a) intensify their exchange of information on these and other mechanisms with a view to facilitating the acceptance of conformity assessment results;

(b) exchange information on the criteria used to select appropriate conformity assessment procedures for specific products and, in line with Article 5.1.2 of the TBT Agreement, require conformity assessment procedures that are not more strict or are not applied more strictly than necessary to give the importing Party adequate confidence that products conform with the applicable technical regulations or standards, taking account of the risks non-conformity would create;

(c) exchange information on accreditation policy, and consider how to make the best use of international standards for accreditation, and international agreements involving the Parties' accreditation bodies, for example, through the mechanisms of the International Laboratory Accreditation Co-operation (ILAC) and the International Accreditation Forum (IAF);

(d) give positive consideration to accredit conformity assessment bodies in the territory of the other Party on terms no less favourable than those it accords to conformity assessment bodies in its territory, to the extent necessary to fulfil their obligations under the ILAC, the IAF and the European co-operation for Accreditation (EA); and

(e) ensure that, insofar as two or more conformity assessment bodies are authorised by a Party to carry out conformity assessment procedures required for placing the product on the market, economic operators may choose among them.

3. The Parties reaffirm their obligation under Article 5.2.5 of the TBT Agreement that fees imposed for mandatory conformity assessment of imported products shall be equitable in relation to any fees chargeable for assessing the conformity of like products of national origin or originating in any other country, taking into account communication, transportation and other costs arising from differences between location of facilities of the applicant and the conformity assessment body.

4. Upon request by either Party, the Parties may decide to engage in consultations with a view to defining sectoral initiatives regarding the use of conformity assessment procedures or the facilitation of acceptance of conformity assessment results that are appropriate for the respective sectors. The Party making the request should substantiate it with relevant information on how this sectoral initiative would facilitate trade between the Parties. In these consultations, all mechanisms described in paragraph 1 may be considered. Where a Party declines such a request from the other Party, it shall, upon request, explain its reasons.

Article 5.8. Transparency

1. The Parties reaffirm their transparency obligations under the TBT Agreement with regard to the preparation, adoption and application of standards, technical regulations and conformity assessment procedures.

2. The Parties agree, where a part of the process of developing a standard, technical regulation or conformity assessment procedure is open to public consultation, to take the other Party's views into account and, without discrimination, to provide reasonable opportunities for the other Party and its interested persons to make comments.

3. Where a Party makes a notification under Articles 2.9 and 5.6 of the TBT Agreement, the Parties agree:

(a) to allow at least 60 days following the notification for the other Party to provide comments in writing on the proposal and where practicable, to give appropriate consideration to reasonable requests for extending the comment period; and

(b) to allow sufficient time between the publication of technical regulations and their entry into force for economic operators of the other Party to adapt, except where urgent problems of safety, health, environmental protection or national security arise or threaten to arise.

4. The notification of technical regulations and conformity assessment procedures shall include an online link to, or a copy of, the complete text of the notified document. Where possible, the Parties shall provide an online link to, or a copy of, the complete text of the notified document in English.

5. Each Party shall publish all standards, technical regulations, and conformity assessment procedures in force.

6. Each Party shall make available, as appropriate and available, written guidance on compliance with its standards, technical regulations, and conformity assessment procedures to the other Party or its economic operators, upon request and without undue delay.

Article 5.9. Market Surveillance

The Parties undertake to exchange information on market surveillance and enforcement activities.

Article 5.10. Marking and Labelling

1. For the purposes of this Article, and in accordance with paragraph 1 of Annex 1 of the TBT Agreement, a technical regulation may include or deal exclusively with marking or labelling requirements.

2. The Parties agree that, where their technical regulations contain mandatory marking or labelling, they will ensure that these are not prepared with a view to, or with the effect of, creating unnecessary obstacles to international trade, and should not be more trade restrictive than necessary to fulfil a legitimate objective, as referred to under Article 2.2 of the TBT Agreement.

3. For the purposes of this Agreement, where a Party requires mandatory marking or labelling of products:

(a) the Party shall endeavour to restrict its requirements only to those which are relevant for consumers or users of the product or to indicate the product's conformity with the mandatory requirements;

(b) the Party may specify the information to be provided on the label and may require compliance with certain regulatory requirements for the affixing of the label, but shall not require any prior approval or certification of labels and markings as a precondition for sale of the products in its market unless this is deemed necessary in the light of the risk of the product to human, animal or plant health or life;

(c) where the Party requires the use of a unique identification number by economic operators, the Party shall ensure that such numbers are issued to the relevant economic operators without undue delay and on a non-discriminatory basis;

(d) provided it is not misleading, contradictory or confusing in relation to the information required in the importing Party of the goods, the Party shall permit the following:

(i) information in other languages in addition to the language required in the importing Party of the goods;

(ii) internationally-accepted nomenclatures, pictograms, symbols or graphics; and

(iii) additional information to that required in the importing Party of the goods;

(e) the Party shall accept that labelling, including re-labelling and corrections to labelling, take place, where relevant, in authorised premises (for example, in customs warehouses at the point of import) in the importing Party prior to the distribution and sale of the product as an alternative to labelling in the place of origin unless such labelling is required to be carried out in the place of origin for reasons of public health or safety; and

(f) the Party shall, in cases where it considers that legitimate objectives under the TBT Agreement are not compromised thereby, endeavour to accept non-permanent or detachable labels, or marking or labelling in the accompanying documentation rather than physically attached to the product.

4. Without prejudice to the Parties' rights and obligations under the WTO Agreement, paragraph 3 shall apply to agricultural products, industrial products, and processed agricultural food products including beverages and spirits.

Article 5.11. Coordinators

1. To facilitate the implementation of this Chapter and cooperation between the Parties, each Party shall designate a Coordinator, who shall be responsible for coordinating with interested persons in the Party's territory and communicating with the other Party's Coordinator on all matters pertaining to this Chapter. The Coordinators' functions shall include:

(a) monitoring the implementation and administration of this Chapter;

(b) promptly addressing any issue that a Party raises related to the development, adoption, application, or enforcement of standards, technical regulations or conformity assessment procedures;

(c) enhancing cooperation in the development and improvement of standards, technical regulations, and conformity assessment procedures;

(d) exchanging information on standards, technical regulations, and conformity assessment procedures, including referring enquiries from a Party to the appropriate regulatory authorities, in response to all reasonable requests for such information from a Party;

(e) considering and facilitating any sector-specific proposal a Party makes to further the objectives of this Chapter;

(f) facilitating the consideration of a request by a Party for the recognition of the results of conformity assessment procedures, including a request for the negotiation of an agreement, in a sector nominated by that Party;

(g) reviewing this Chapter in light of any developments under the TBT Agreement, and developing recommendations for amendments to this Chapter in light of those developments;

(h) arranging the establishment of ad hoc working groups as mutually agreed by both Parties, in order to explore ways to facilitate trade between the Parties; and

(i) simultaneously informing the contact points set out in Article 18.16 (Contact Points) of Chapter 18 (Institutional, General and Final Provisions) of any communication between the Parties.

2. The Coordinators may communicate through teleconference, videoconference, or any other means, as mutually determined by the Parties.

3. For the purposes of this Article, the Coordinator for:

(a) Singapore shall be:

Ministry of Trade and Industry,

Trade Division,

100 High Street #09-01 The Treasury,

Singapore 179434

Tel: (65) 6225 9911

Fax: (65) 6332 7260

Email: mti_email@mti.gov.sg

or its successor or designated contact points;

(b) Turkey shall be:

Ministry of Economy,

DG Product Safety and Inspection

İnönü Bulvarı No: 36

Emek, Ankara 06510

Tel: +90 312 212 58 97

Fax: + 90 312 212 87 68

Email: tbt@economy.gov.tr

or its successor or designated contact points.

Article 5.12. Final Provisions

1. The Parties have undertaken further commitments on sector-specific non-tariff measures on goods as set out in Annexes 5-A (Electronics) and 5-B (Motor Vehicles and Parts Thereof) and the appendices pertaining thereto.

2. The Parties may discuss in the Joint Committee established pursuant to Article 18.1 (Joint Committee) of Chapter 18 (Institutional, General and Final Provisions) any implementing arrangements arising from this chapter. The Parties may, by decision in the Joint Committee, adopt any implementing measure required to this effect.

Chapter 6. CUSTOMS AND TRADE FACILITATION

Article 6.1. Agreement on Trade Facilitation

1. The provisions of Section I of the concluded Agreement on Trade Facilitation (ATF) of the WTO reproduced in Annex 6-A are hereby incorporated into and made part of this Agreement, mutatis mutandis, on a bilateral basis pending its entry into force.

2. Upon the entry into force of the ATF, Section I of the ATF shall automatically be incorporated into and made part of this Agreement, mutatis mutandis, without prejudice to the rights and obligations of the Parties with respect to each other under the WTO Agreement.

Article 6.2. Advance Rulings

Each Party shall, through its customs authorities or other competent authorities, and prior to the importation of goods into its territory and in accordance with its legislation and procedures, issue written advance rulings to an applicant concerning tariff classification, origin, and any other matters as the Party may decide.

Article 6.3. Single Window

Each Party shall develop or maintain single window systems to facilitate a single, electronic submission of all information required by customs and other legislation for the exportation, importation and transit of goods.

Article 6.4. Transparency

1. Each Party shall publish or otherwise make available, including through electronic means, their legislation, regulations, and administrative procedures and other requirements relating to customs and trade facilitation. General information on import, export, and transit procedures shall, to the extent practicable, be made available, on the internet in English.

2. Each Party shall designate or maintain one or more inquiry or information points to address inquiries by interested persons concerning customs and trade facilitation matters. The inquiries shall be addressed in English.

Article 6.5. Temporary Admission of Goods

Each Party shall continue to facilitate the procedures for the temporary admission of goods traded between the Parties in accordance with the Customs Convention on the A.T.A. Carnet for the Temporary Admission of Goods and the ATF of the WTO.

Article 6.6. Technical Cooperation

In order to enhance cooperation on customs matters, the Parties shall, inter alia:

(a) exchange information concerning their respective customs legislation, its implementation, and customs procedures, particularly in the following areas:

(i) simplification and modernisation of customs procedures;

(ii) border enforcement of intellectual property rights by the customs authorities;

(iii) transit movements and transhipment; and

(iv) relations with the business community;

(b) consider developing joint initiatives relating to import, export and other customs procedures, as well as towards ensuring an effective service to the business community;

(c) work together on customs-related aspects of securing and facilitating the international trade supply chain; and

(d) strengthen coordination in international organisations such as the WTO and the World Customs Organization.

Article 6.7. Customs Contact Points

1. The Parties shall exchange lists of designated contact points for matters arising under this Chapter.

2. The contact points shall endeavour to resolve operational matters covered by this Chapter through consultations.

Chapter 7. CROSS BORDER TRADE IN SERVICES

Article 7.1. Definitions

For the purposes of this Chapter:

“aircraft repair and maintenance services” means such activities when undertaken on an aircraft or a part thereof while it is withdrawn from service and do not include so-called line maintenance;

“computer reservation system (CRS) services” means services provided by computerised systems that contain information about air carriers’ schedules, availability, fares and fare rules, through which reservations can be made or tickets may be issued;

“cross-border trade in services” or “cross-border supply of services” means the supply of a service

(a) from the territory of one Party into the territory of the other Party;

(b) in the territory of one Party by a person of that Party to a person of the other Party; or

(c) by a national of a Party in the territory of the other Party;

but does not include the supply of a service in the territory of a Party by an investor of the other Party or a covered investment as defined in Article 12.1 (Definitions) of Chapter 12 (Investment) ;

“enterprise” means an entity constituted or organised under applicable law, whether or not for profit, and whether privately or governmentally owned or controlled, including a corporation, trust, partnership, sole proprietorship, joint venture, association, or similar organisation and a branch of an enterprise;

“enterprise of a Party” means an enterprise constituted or organised under the law of a Party, and a branch located in the territory of a Party, and carrying out substantive business activities there;

“financial service” is as defined in Article 10.1 (Definitions) of Chapter 10 (Financial Services);

“selling and marketing of air transport services” means opportunities for the air carrier concerned to sell and market freely its air transport services including all aspects of marketing such as market research, advertising and distribution. These activities do not include the pricing of air transport services nor the applicable conditions;

“service supplier” means a person of a Party that seeks to supply or supplies a service; and

“service supplied in the exercise of governmental authority” means any service which is supplied neither on a commercial basis nor in competition with one or more service suppliers.

Article 7.2. Scope and Coverage

1. (a) This Chapter applies to measures by a Party affecting cross-border trade in services by service suppliers of the other Party.

(b) Measures covered by subparagraph (a) include measures affecting:

(i) the production, distribution, marketing, sale and delivery of a service;

(ii) the purchase or use of, or payment for, a service;

(iii) the access to and use of, in connection with the supply of a service, services which are required by a Party to be offered to the public generally, including distribution, transport, or telecommunications networks and services; and

(iv) the presence in its territory of a service supplier of the other Party.

(c) For the purposes of this Chapter, “measures by a Party” means measures taken by:

(i) central, regional or local governments and authorities; and

(ii) non-governmental bodies in the exercise of powers delegated by central, regional or local governments or authorities.

2. Articles 7.4 (Market Access) and 7.7 (Domestic Regulation) also apply to measures by a Party affecting the supply of a

service in its territory by an investor of the other Party or a covered investment as defined in Article 12.1 (Definitions) of Chapter 12 (Investment Chapter) . (2)

3. This Chapter does not apply to:

(a) government procurement; and

(b) subsidies or grants provided by a Party, including government-supported loans, guarantees and insurance, or any conditions attached to the receipt or continued receipt of such subsidies or grants, whether or not such subsidies or grants are offered exclusively to domestic services, service consumers or service suppliers.

4. This Chapter shall not apply to measures affecting natural persons seeking access to the employment market of a Party, nor shall it apply to measures regarding citizenship, residence or employment on a permanent basis.

5. This Chapter does not apply to services supplied in the exercise of governmental authority within the territory of each respective Party.

6. Nothing in this Chapter shall prevent a Party from applying measures to regulate the entry of natural persons of the other Party into, or their temporary stay in, its territory, including those measures necessary to protect the integrity of, and to ensure the orderly movement of natural persons across, its borders, provided that such measures are not applied in such a manner as to nullify or impair the benefits accruing to the other Party under the terms of this Chapter. (3)

7. This Chapter shall not apply to financial services except that paragraph 2 shall apply where the service is supplied by an investor or investment of the other Party that is not an investor or an investment in a financial institution (as defined in Article 10.1 (Definitions) of Chapter 10 (Financial Services) in the Party's territory.

8. This Chapter shall not apply to air services, including domestic and international air transportation services, whether scheduled or non-scheduled, and related services in support of air services, other than measures affecting:

(a) aircraft repair and maintenance services;

(b) selling and marketing of air transport services; and

(c) computer reservation system (CRS) services.

9. Each Party retains the right to regulate and to introduce new regulations to meet legitimate policy objectives in a manner consistent with this Chapter.

(2) The Parties understand that nothing in this Chapter, including this paragraph, is subject to investor-state dispute settlement pursuant to Section 12-B (Investor-State Dispute Settlement) of Chapter 12 (Investment).

(3) The sole fact of requiring a visa for natural persons of certain countries and not for those of others shall not be regarded as nullifying or impairing benefits under the Agreement.

Article 7.3. National Treatment (4)

Each Party shall accord to service suppliers of the other Party treatment no less favourable than that it accords, in like circumstances, to its own service suppliers.

(4) This Article shall not be construed to require either Party to compensate for any inherent competitive disadvantages which result from the foreign character of the relevant service suppliers.

Article 7.4. Market Access

A Party shall not adopt or maintain, either on the basis of a regional subdivision or on the basis of its entire territory, measures that:

(a) limit the number of service suppliers whether in the form of numerical quotas, monopolies, exclusive service suppliers or the requirement of an economic needs test;

(b) limit the total value of service transactions or assets in the form of numerical quotas or the requirement of an economic needs test;

(c) limit the total number of service operations or the total quantity of services output expressed in terms of designated numerical units in the form of quotas or the requirement of an economic needs test ;

(d) limit the total number of natural persons that may be employed in a particular service sector or that a service supplier may employ and who are necessary for, and directly related to, the supply of a specific service in the form of numerical quotas or the requirement of an economic needs test; and

(e) restrict or require specific types of legal entity or joint venture through which a service supplier may supply a service.

Article 7.5. Local Presence

(c) an amendment to any non-conforming measure referred to in subparagraph (a) to the extent that the amendment does not decrease the conformity of the measure, as it existed at the date of the entry into force of this Agreement, with Articles 12.4 (National Treatment), 12.5 (Most-Favoured-Nation Treatment), 12.7 (Performance Requirements) and 12.8 (Senior Management and Board of Directors).

Article 7.6. Non-Conforming Measures

1. Articles 7.3 (National Treatment), 7.4 (Market Access), and 7.5 (Local Presence) do not apply to:

(a) any existing non-conforming measure that is maintained by a Party, as set out by that Party in its Schedule to Annex 7-A;

(b) the continuation or prompt renewal of any non-conforming measure referred to in subparagraph (a); or

(c) an amendment to any non-conforming measure referred to in subparagraph (a) to the extent that the amendment does not decrease the conformity of the measure, as it existed at the date of the entry into force of this Agreement, with Article 7.3 (National Treatment), Article 7.4 (Market Access), and Article 7.5 (Local Presence).

2. Article 7.3 (National Treatment), Article 7.4 (Market Access), and Article 7.5 (Local Presence) do not apply to any measure that a Party adopts or maintains with respect to sectors, sub-sectors or activities as set out in its Schedule to Annex 7-B.

Article 7.7. Domestic Regulation

1. Each Party shall ensure that all measures of general application affecting trade in services are administered in a reasonable, objective and impartial manner.

2. With a view to ensuring that domestic regulation, including measures relating to qualification requirements and procedures, technical standards and licensing requirements, do not constitute unnecessary barriers to trade in services, the Parties shall endeavour to ensure, as appropriate, for individual sectors, that such measures are:

(a) based on objective and transparent criteria, such as competence and the ability to supply the service;

(b) not more burdensome than necessary to ensure the quality of the service; and

(c) in the case of licensing procedures, not in themselves a restriction on the supply of the service.

3. Where authorisation is required for the supply of a service, the competent authorities of a Party shall promptly, after the submission of an application considered complete under domestic laws and regulations, inform the applicant of the decision concerning the application. At the request of the applicant, the competent authorities of the Party shall provide, without undue delay, information concerning the status of the application.

4. If the results of the negotiations related to Article VI:4 of the GATS (or the results of any similar negotiations undertaken in other multilateral fora in which the Parties participate) enter into effect for the Parties, this Article shall be amended, as appropriate, after consultations between the Parties, to bring those results into effect under this Agreement. The Parties agree to coordinate on such negotiations, as appropriate.

Article 7.8. Recognition

1. For the purposes of the fulfilment, in whole or in part, of its standards or criteria for the authorisation, licensing or certification of services suppliers, and subject to the requirements of paragraph 4, a Party may recognise the education or

experience obtained, requirements met, or licences or certifications granted in a particular country or customs territory, including the other Party and non-Parties. Such recognition, which may be achieved through harmonisation or otherwise, may be based upon an agreement or arrangement with the country or customs territory concerned or may be accorded autonomously.

2. Where a Party recognises, autonomously or by agreement or arrangement, the education or experience obtained, requirements met or licences or certifications granted in the territory of a non-Party, nothing shall be construed to require the Party to accord such recognition to the education or experience obtained, requirements met or licences or certifications granted in the territory of the other Party.

3. A Party that is a party to an agreement or arrangement of the type referred to in paragraph 1, whether existing or future, shall afford adequate opportunity for the other Party, if the other Party is interested, to negotiate its accession to such an agreement or arrangement or to negotiate comparable ones with it. Where a Party accords recognition autonomously, it shall afford adequate opportunity for the other Party to demonstrate that education, experience, licences, or certifications obtained or requirements met in that other Party's territory should be recognised.

4. A Party shall not accord recognition in a manner which would constitute a means of discrimination between countries or customs territories in the application of its standards or criteria for the authorisation, licensing or certification of services suppliers, or a disguised restriction on trade in services.

Article 7.9. Transfers and Payments

1. Each Party shall permit all transfers and payments relating to the cross-border supply of services to be made freely and without delay into and out of its territory.

2. Each Party shall permit such transfers and payments relating to the cross-border supply of services to be made in a freely usable currency at the market rate of exchange prevailing on the date of transfer.

3. Notwithstanding paragraphs 1 and 2, a Party may prevent or delay a transfer or payment through the equitable, non-discriminatory and good faith application of its laws relating to:

(a) bankruptcy, insolvency or the protection of the rights of creditors;

(b) issuing, trading or dealing in securities, futures, options, or derivatives;

(c) financial reporting or record keeping of transfers when necessary to assist law enforcement or financial regulatory authorities;

(d) criminal or penal offenses;

(e) ensuring compliance with orders or judgments in judicial or administrative proceedings; or

(f) social security, public retirement or compulsory savings schemes.

4. Nothing in this Chapter shall affect the rights and obligations of the members of the International Monetary Fund under the Articles of Agreement of the International Monetary Fund, including the use of exchange actions which are consistent with such Articles of Agreement, provided that a Party shall not impose restrictions on any capital transactions inconsistently with its obligations under this Chapter regarding such transactions, except under Article 18.6 (Restrictions to Safeguard the Balance-of-Payments) of Chapter 18 (Institutional, General and Final Provisions) or at the request of the International Monetary Fund.

Article 7.10. Denial of Benefits

A Party may deny the benefits of this Chapter to a service supplier of the other Party if the service is being supplied by an enterprise that has no substantive business operations in the territory of the other Party and it is owned or controlled by persons of a non-Party or the denying Party.

Article 7.11. Review of Commitments

1. If, after this Agreement enters into force, a Party enters into any agreement on trade in services with a non-Party, it shall give positive consideration to a request by the other Party for the incorporation herein of treatment no less favourable than that provided under the aforesaid agreement.

2. If, after this Agreement enters into force, a Party further liberalises any of its non-conforming measures in Annex 7-A or sectors, subsectors, or activities in Annex 7-B unilaterally, it shall give positive consideration to a request by the other Party for the incorporation herein of the unilateral liberalisation.

3. Parties shall discuss in the Joint Committee any request made under paragraph 1 or paragraph 2.

4. If, after this Agreement enters into force, a service previously supplied in the exercise of governmental authority is subsequently supplied on a commercial basis or in competition with one or more service suppliers, the Party concerned may modify or add to its reservations in respect of that service. At the request of the other Party, the Party concerned shall enter into consultations with a view to ensuring the maintenance of the overall balance of commitments undertaken by each Party under this Agreement.

Chapter 8. TELECOMMUNICATIONS

Article 8.1. Definitions

For purposes of this Chapter:

“broadcasting” means the transmission of signs or signals via any technology for the reception and/or display of aural and/or visual programme signals by all or part of the public;

“cost-oriented” means based on cost, and may include a reasonable profit, and may involve different cost methodologies for different facilities or services;

“end-user” means a final consumer of or subscriber to a public telecommunications service, including a service supplier other than a supplier of public telecommunications services;

“enterprise” means an entity constituted or organised under applicable law, whether or not for profit, and whether privately or governmentally owned or controlled, including a corporation, trust, partnership, sole proprietorship, joint venture, association, or similar organisation, and a branch of an enterprise;

“essential facilities” means facilities of a public telecommunications network or service that:

(a) are exclusively or predominantly provided by a single or limited number of suppliers; and

(b) cannot feasibly be economically or technically substituted in order to supply a service;

“interconnection” means linking with suppliers providing public telecommunications services or networks in order to allow the users of one supplier to communicate with users of another supplier and to access services provided by another supplier;

“international mobile roaming service” means a commercial mobile service provided pursuant to a commercial agreement between suppliers of public telecommunications services that enables end-users to use their home mobile handset or other device for voice, data or messaging services while outside the territory in which the end-user’s home public telecommunications network is located;

“leased circuits” means telecommunications facilities between two or more designated points that are set aside for the dedicated use of, or availability to, a user and supplied by a supplier of fixed telecommunications services;

“licence” means any authorisation that a Party may require of a person, in accordance with its laws and regulations, in order for such person to offer a telecommunications service, including concessions, permits, or registrations;

“major supplier” means a supplier of public telecommunications services that has the ability to materially affect the terms of participation (having regard to price and supply) in the relevant market for public telecommunications services as a result of:

(a) control over essential facilities; or

(b) use of its position in the market;

“network element” means a facility or equipment used in supplying a public telecommunications service, including features, functions, and capabilities provided by means of that facility or equipment;

“non-discriminatory” means treatment no less favourable than that accorded to any other user of like public telecommunications services in like circumstances, including with respect to timeliness;

“number portability” means the ability of end-users of public telecommunications services to retain the same telephone numbers when switching between the same category of suppliers of public telecommunications services;

“physical co-location” means physical access to and control over space in order to install, maintain, or repair equipment, at premises owned or controlled and used by a major supplier to provide public telecommunications services;

“public telecommunications network” means telecommunications infrastructure used to provide public telecommunications services between defined network termination points;

“public telecommunications service” means any telecommunications service that a Party requires, explicitly or in effect, to be offered to the public generally. Such services may include, inter alia, telephone and data transmission typically involving customer-supplied information between two or more defined points without any end-to-end change in the form or content of the customer’s information;

“reference interconnection offer” means an interconnection offer extended by a major supplier and filed with, approved by, or determined by a telecommunications regulatory body that sufficiently details the terms, rates, and conditions for interconnection such that a supplier of public telecommunications services that is willing to accept it may obtain interconnection with the major supplier on that basis, without having to engage in negotiations with the major supplier concerned;

“service supplier” means a person of a Party that seeks to supply or supplies a service;

“telecommunications” means the transmission and reception of signals by any electromagnetic means, including by photonic means;

“telecommunications regulatory body” means a body or bodies responsible for the regulation of telecommunications;

“user” means a service consumer or a service supplier; and

“virtual co-location” means an arrangement whereby a requesting supplier seeking co-location may specify equipment to be used in the premises of a major supplier but does not obtain physical access to such premises and allows the major supplier to install, maintain, and repair such equipment.

Article 8.2. Scope and Coverage

1. This Chapter shall apply to measures affecting trade in telecommunications services.

2. This Chapter shall not apply to any measure affecting broadcasting.

3. Nothing in this Chapter shall be construed to require a Party, or require a Party to compel any enterprise, to establish, construct, acquire, lease, operate, or provide telecommunications networks or services not offered to the public generally.

Article 8.3. Access to and Use (6) of Public Telecommunications Services

1. Each Party shall ensure that service suppliers of the other Party have access to and use of any public telecommunications service offered in its territory or across its borders, on reasonable and non-discriminatory terms and conditions.

2. Each Party shall ensure that service suppliers of the other Party are permitted to:

(a) purchase or lease, and attach terminal or other equipment that interfaces with, a public telecommunications network;

(b) provide services to individual or multiple end-users over leased or owned circuits;

(c) connect owned or leased circuits with public telecommunications networks or services, or with circuits leased or owned by another enterprise;

(d) perform switching, signalling, processing, or conversion functions; and

(e) use operating protocols of their choice.

3. Each Party shall ensure that service suppliers of the other Party may use public telecommunications services for the movement of information in its territory or across its borders, including for intra-corporate communications, and for access to information contained in databases or otherwise stored in machine-readable form in the territory of either Party.

4. Notwithstanding paragraph 3, a Party may take such measures as are necessary to ensure the security and confidentiality

of messages and protect the privacy of personal data of end-users of public telecommunications networks or services, provided that such measures are not applied in a manner that would constitute a means of arbitrary or unjustifiable discrimination or disguised restriction on trade in services.

5. Each Party shall ensure that no condition is imposed on access to and use of public telecommunications networks or services, other than as necessary to:

(a) safeguard the public service responsibilities of suppliers of public telecommunications networks or services, in particular their ability to make their networks or services available to the public generally; or

(b) protect the technical integrity of public telecommunications networks or services.

6. Provided that they satisfy the criteria set out in paragraph 5, conditions for access to and use of public telecommunications networks or services may include:

(a) a requirement to use specified technical interfaces, including interface protocols, for interconnection with such networks or services;

(b) requirements, where necessary, for the inter-operability of such networks or services;

(c) type approval of terminal or other equipment which interfaces with the network and technical requirements relating to the attachment of such equipment to such networks; and

(d) a licensing, permit, registration, or notification procedure which, if adopted or maintained, is transparent and provides for the processing of applications filed thereunder in accordance with the Party's domestic laws and regulations.

(6) For greater certainty, this Article does not prohibit a Party from requiring a service supplier to obtain a licence to supply any public telecommunications service within its territory.

Article 8.4. Competitive Safeguards on Major Suppliers

1. Each Party shall introduce or maintain appropriate measures for the purpose of preventing suppliers of public telecommunications networks or services who, alone or together, are a major supplier from engaging in or continuing anti-competitive practices. Such anti-competitive practices shall include in particular:

(a) engaging in anti-competitive cross-subsidisation, price squeeze or predatory pricing;

(b) using information obtained from competitors with anti-competitive results; and

(c) not making available to other suppliers of public telecommunications networks or services on a timely basis technical information about essential facilities and commercially relevant information which are necessary for them to provide services.

Article 8.5. Interconnection

1. Each Party shall ensure that any service supplier authorised to provide public telecommunications networks or services has the right and obligation to negotiate interconnection with other suppliers of public telecommunications networks or services. Interconnection should be agreed on the basis of commercial negotiations between the parties concerned .(7)

2. The telecommunications regulatory body shall ensure that any supplier authorised to provide public telecommunications networks or services that acquire information from another supplier of public telecommunications networks or services during the process of negotiating interconnection arrangements use that information solely for the purpose for which it was supplied and respect at all times the confidentiality of information transmitted or stored.

(7) For further clarity, service suppliers authorised to provide public telecommunications networks or services shall freely determine the terms, conditions and rates that will be included in their interconnection agreements by negotiating among themselves. Each Party shall ensure that if such negotiations fail, any one of the parties may have recourse to the telecommunications regulatory body for resolution of disputes regarding appropriate terms, conditions and rates for interconnection. The telecommunications regulatory body shall conduct the dispute settlement procedure within the scope of relevant domestic legislation and resolve the dispute within a reasonable period of time.

Article 8.6. Interconnection with a Major Supplier

1. Each Party shall ensure that any major supplier in its territory provides interconnection for the facilities and equipment of suppliers of public telecommunications networks or services of the other Party at any technically feasible point in the major supplier's network. Such interconnection shall be provided:

(a) under non-discriminatory terms, conditions (including technical standards and specifications) and rates, and of a quality no less favourable than that provided for its own like services, for like services of non-affiliated service suppliers, or for like services of its subsidiaries or other affiliates;

(b) in a timely fashion, on terms and conditions (including technical standards and specifications) and at cost-oriented rates that are transparent, reasonable, having regard to economic feasibility, and sufficiently unbundled so that the supplier need not pay for network components or facilities that it does not require for the service to be provided; and

(c) upon request, at points in addition to the network termination points offered to the majority of users, subject to charges that reflect the cost of construction of necessary additional facilities.

2. Each Party shall ensure that the procedures applicable for interconnection with a major supplier in its territory are made publicly available.

3. Each Party shall provide a means for suppliers of public telecommunications networks or services of the other Party to obtain the rates, terms, and conditions necessary for interconnection offered by a major supplier. Such means include, at a minimum, ensuring:

(a) the public availability of interconnection agreements in effect between a major supplier in its territory and other suppliers of public telecommunications networks or services in its territory;

(b) the public availability of rates, terms, and conditions for interconnection with a major supplier set by the telecommunications regulatory body; or

(c) the public availability of a reference interconnection offer.

4. Further to paragraphs 2 and 3, each Party shall ensure that a major supplier in its territory provides suppliers of public telecommunications networks or services of the other Party the opportunity to interconnect their facilities and equipment with those of the major supplier through the following options:

(a) a reference interconnection offer or another standard interconnection offer containing the rates, terms, and conditions that the major supplier offers generally to suppliers of public telecommunications networks or services; or

(b) the terms and conditions of an interconnection agreement in effect.

5. In addition to the options provided in paragraph 4, each Party shall ensure that suppliers of public telecommunications networks or services of the other Party have the opportunity to interconnect their facilities and equipment with those of the major supplier through negotiation of a new interconnection agreement.

Article 8.7. Co-Location by Major Suppliers

1. Each Party shall ensure that a major supplier in its territory provides to suppliers of public telecommunications networks or services of the other Party in the Party's territory physical co-location of equipment necessary for interconnection or access to unbundled network elements on a timely basis and on terms and conditions, and at cost-oriented rates, that are reasonable, non-discriminatory, and based on a generally available offer.

2. Where physical co-location is not practical for technical reasons or because of space limitations, each Party shall ensure that a major supplier in its territory provides an alternative solution such as facilitating virtual co-location on a timely basis and on terms and conditions, and at cost-oriented rates that are reasonable, non-discriminatory, and based on a generally available offer.

3. A Party may determine, in accordance with its laws and regulations, which premises owned or controlled by major suppliers in its territory are subject to paragraphs 1 and 2. When making this determination, the Party shall take into account factors such as the state of competition in the market in which co-location is required, whether such premises can feasibly be economically or technically substituted in order to provide a competing service, or other specified public interest factors.

Article 8.8. Access to Poles, Ducts, Conduits, and Rights-of-way Owned or Controlled by

Major Suppliers

1. Each Party shall ensure that a major supplier in its territory provides access to poles, ducts, conduits, and rights-of-way or any other structures as determined by the Party, owned or controlled by the major supplier to suppliers of public telecommunications networks or services of the other Party in the Party's territory on a timely basis and on terms and conditions, and at rates, that are reasonable, non-discriminatory, and transparent and subject to technical feasibility.

2. A Party may determine, in accordance with its laws and regulations, the poles, ducts, conduits, rights-of-way or any other structures to which it requires major suppliers in its territory to provide access under paragraph 1. When making this determination, the Party shall take into account factors such as the competitive effect of lack of such access, whether such structures can feasibly be economically or technically substituted in order to provide a competing service or other specified public interest factors.

Article 8.9. Licensing Process

1. When a Party requires a supplier of public telecommunications networks or services to have a licence, the Party shall ensure the public availability of:

(a) all the licensing criteria and procedures it applies;

(b) the period it normally requires to reach a decision concerning an application for a licence; and

(c) the terms and conditions of all licences in effect.

2. A Party shall ensure that, on request, an applicant receives the reasons for the:

(a) denial of a licence;

(b) imposition of supplier-specific conditions on a licence;

(c) revocation of a licence; or

(d) refusal to renew a licence.

Article 8.10. Allocation and Use of Scarce Resources

1. Any procedures for the allocation and use of scarce resources, including frequencies, numbers and rights of way, shall be carried out in an objective, timely, transparent and non-discriminatory manner. Number of rights of use of scarce resources shall only be limited in case it is necessary for the resources to be used by limited number of operators and for the purpose of providing efficient use of resources. For telecommunications services to be provided and/or infrastructure and networks to be installed and operated by limited number of operators, the rights of use of scarce resources shall be allocated by mechanisms such as the tendering process.

2. The current state of allocated frequency bands shall be made publicly available, but detailed identification of frequencies allocated for specific government uses is not required.

3. A Party's measures allocating and assigning spectrum and managing frequencies shall not be considered as inconsistent with Article 7.4 (Market Access) of Chapter 7 (Cross Border Trade in Services) or Article 12.7 (Performance Requirements) of Chapter 12 (Investment). Accordingly, each Party retains the right to establish and apply its spectrum and frequency management policies that may have the effect of limiting the number of suppliers of a public telecommunications network or service, provided it does so in a manner consistent with other provisions of this Agreement. This includes the ability to allocate frequency bands, taking into account present and future needs, and spectrum availability.

Article 8.11. Universal Service

1. Each Party has the right to define the kind of universal service obligations it wishes to maintain.

2. Such obligations shall not be regarded as anti-competitive per se, provided they are administered in a transparent, objective and non-discriminatory way. The administration of such obligations shall also be neutral with respect to competition and not be more burdensome than necessary for the kind of universal service defined by each Party.

3. Where applicable, any fund that has been set up by a Party for the purposes of universal services shall be used in

accordance with the relevant legislation of the Party.

Article 8.12. Number Portability

Each Party shall ensure that suppliers of public telecommunications services in its territory provide number portability on reasonable terms and conditions and without impairment to quality and reliability of the service or convenience to the end-users.

Article 8.13. International Submarine Cable Systems

Each Party shall ensure that any major supplier who controls international submarine cable landing stations in the Party's territory provides access to such landing stations, consistent with the provisions of paragraph 1 of Article 8.6 (Interconnection with a Major Supplier), Article 8.7 (Co-Location by Major Suppliers), and Article 8.8 (Access to Poles, Ducts, Conduits, and Rights-of-way Owned or Controlled by Major Suppliers) to suppliers of public telecommunications networks or services of the other Party.

Article 8.14. Independent Regulators

1. The telecommunications regulatory body shall be an independent body, legally distinct from and functionally independent of any person providing public telecommunications networks, equipment and/or services.

2. The telecommunications regulatory body shall be empowered to regulate the telecommunications services sector and shall have adequate financial and human resources to carry out its tasks. The tasks to be undertaken by a telecommunications regulatory body shall be made public in an easily accessible and clear form, in particular where those tasks are assigned to more than one body.

3. The telecommunications regulatory body shall exercise its powers transparently and in a timely manner. The decisions of, and the procedures used by, the telecommunications regulatory body shall be impartial with respect to all market participants.

Article 8.15. International Mobile Roaming

1. The Parties shall endeavour to cooperate on promoting transparent and reasonable rates for international mobile roaming services that can help promote the growth of trade between the Parties and enhance consumer welfare.

2. A Party may choose to take steps to enhance transparency and competition with respect to international mobile roaming rates and technological alternatives to roaming services, such as:

(a) ensuring that information regarding retail rates is easily accessible to consumers; and

(b) minimising impediments to the use of technological alternatives to roaming, whereby consumers when visiting the territory of a Party from the territory of the other Party can access telecommunications services using the device of their choice.

Article 8.16. Resolution of Telecommunications Disputes

1. Each Party shall ensure that:

Recourse

(a) service suppliers authorised by the telecommunications regulatory body of a Party to provide public telecommunications networks or services in its territory may have recourse to the telecommunications regulatory body or other relevant body of the Party to resolve disputes regarding the Party's measures relating to matters set out in Articles 8.3 (Access to and Use of Public Telecommunications Services) to 8.15 (International Mobile Roaming);

(b) if the telecommunications regulatory body or other relevant body of the Party declines to initiate any action on a request to resolve a dispute, it shall, upon request, provide a written explanation for its decision within a reasonable period of time;

(c) suppliers of public telecommunications networks or services requesting interconnection with a major supplier in its territory will have recourse, either:

(i) at any time; or

(ii) after a reasonable period of time which has been made publicly known

to an independent domestic body, which may be a telecommunications regulatory body as referred to in Article 8.14 (Independent Regulators), to resolve disputes regarding appropriate terms, conditions and rates for interconnection within a reasonable period of time, to the extent that these have not been established previously.

Reconsideration

(d) any enterprise whose legally protected interests are adversely affected by a determination or decision of the Party's telecommunications regulatory body may appeal to or petition the telecommunications regulatory body or other relevant body to reconsider that determination or decision. No Party may permit the making of an application for reconsideration to constitute grounds for non-compliance with the determination or decision of the telecommunications regulatory body, unless the telecommunications regulatory body or other relevant body issues an order that the determination or decision not be enforced while the proceeding is pending. A Party may limit the circumstances under which an application for reconsideration is available, in accordance with its laws and regulations.

Judicial Review

2. No Party may permit the making of an application for judicial review to constitute grounds for non-compliance with the determination or decision of the telecommunications regulatory body, unless the relevant judicial body issues an order that the determination or decision not be enforced while the proceeding is pending.

Article 8.17. Transparency

1. When the telecommunications regulatory body of a Party intends to take measures related to the provisions of this Chapter, it shall give interested parties the opportunity to comment on the draft measure within a reasonable period of time in accordance with the domestic law of the Party. The telecommunications regulatory body shall make publicly available its consultation procedures for such draft measures.

2. A Party shall ensure that its measures relating to public telecommunications networks or services are made publicly available, including:

(a) tariffs and other terms and conditions of service;

(b) specifications of technical interfaces;

(c) conditions for attaching terminal or other equipment to the public telecommunications network;

(d) notification, permit, registration, or licensing requirements, if any;

(e) general procedures relating to resolution of telecommunications disputes provided for in Article 8.16 (Resolution of Telecommunications Disputes); and

(f) any measures of the telecommunications regulatory body through which the responsibility for preparing, amending, and adopting standards-related measures affecting access and use are delegated to other bodies.

Article 8.18. Flexibility In the Choice of Technology

No Party may prevent suppliers of public telecommunications networks or services from choosing the technologies they wish to use to supply their services subject to requirements necessary to satisfy legitimate public policy interests, provided that any measure restricting such choice is not prepared, adopted, or applied in a manner that creates unnecessary obstacles to trade. For greater certainty, a Party adopting such measures shall do so consistent with Article 8.17 (Transparency).

Article 8.19. Relationship to other Chapters

In the event of any inconsistency between this Chapter and another Chapter, this Chapter shall prevail to the extent of the inconsistency.

Chapter 9. ELECTRONIC COMMERCE

Article 9.1. Definitions

For purposes of this Chapter:

“broadcasting” means the transmission of signs or signals via any technology for the reception and/or display of aural and/or visual programme signals by all or part of the public;

“digital products” means computer programs, text, video, images, sound recordings, and other products that are digitally encoded and produced for commercial sale or distribution, and transmitted electronically. For greater certainty, digital products do not include digitised representations of financial instruments, including money;

“electronic authentication” means the process or act of verifying the identity of a party to an electronic communication or transaction and ensuring the integrity of an electronic communication;

“electronic transmission or transmitted electronically” means transmissions made using any electromagnetic means, including by photonic means;

“personal data” means any data, including information, about an identified or identifiable natural person;

“trade administration documents” means forms a Party issues or controls that must be completed by or for an importer or exporter in connection with the import or export of goods.

Article 9.2. Scope and General Provisions

1. This Chapter shall apply to measures adopted or maintained by a Party affecting trade by electronic means.

2. The Parties recognise the economic growth and opportunities provided by electronic commerce, and the importance of promoting consumer confidence in electronic commerce and of avoiding barriers to its use and development.

3. For greater certainty, measures affecting the supply of a service delivered or performed electronically are subject to the obligations contained in the relevant provisions of Chapter 7 (Cross-Border Trade in Services), Chapter 10 (Financial Services), and Chapter 12 (Investment), including any exceptions and non-conforming measures set out in Article 7.6 (Non-Conforming Measures) of Chapter 7 (Cross-Border Trade in Services), Article 10.6 (Non-Conforming Measures) of Chapter 10 (Financial Services), or Article 12.9 (Non-Conforming Measures) of Chapter 12 (Investment) that are applicable to such obligations.

4. This Chapter shall not apply to government procurement.

Article 9.3. Customs Duties

1. No Party may impose customs duties on electronic transmissions, including content transmitted electronically between a person of a Party and a person of the other Party.

2. For greater certainty, nothing in paragraph 1 shall preclude a Party from imposing internal taxes, fees, or other charges on content transmitted electronically, provided that such taxes, fees or charges are imposed in a manner consistent with this Agreement.

Article 9.4. Non-Discriminatory Treatment of Digital Products

1. No Party may accord less favourable treatment to digital products created, produced, published, contracted for, commissioned or first made available on commercial terms in the territory of the other Party, or to digital products of which the author, performer, producer, developer, or owner is a person of the other Party than it accords to other like digital products. (8)

2. The Parties understand that this Article does not apply to subsidies or grants provided by a Party including government-supported loans, guarantees, and insurance.

3. This Article does not apply to any measure affecting broadcasting.

(8) For greater certainty, to the extent that a digital product of a non-Party is a “like digital product”, it will qualify as an “other like digital product” for the purposes of this paragraph.

Article 9.5. Domestic Electronic Transactions Framework

1. The Parties shall, to the extent possible, maintain domestic legal frameworks governing electronic transactions consistent with the principles of the UNCITRAL Model Law on Electronic Commerce (1996) or the UN Convention on the Use of Electronic Communications in International Contracts (New York, 2005).

2. The Parties shall endeavour to avoid any unnecessary regulatory burden on electronic transactions.

Article 9.6. Electronic Authentication and Electronic Signatures

1. Except where otherwise provided for in its law, a Party shall not deny the legal validity of a signature solely on the basis that the signature is in electronic form.

2. No Party may adopt or maintain measures for electronic authentication that would:

(a) prohibit parties to an electronic transaction from mutually determining the appropriate authentication methods for that transaction; or

(b) prevent parties from having the opportunity to establish before judicial or administrative authorities that their electronic transaction complies with any legal requirements with respect to authentication.

3. Notwithstanding paragraph 2, a Party may require that, for a particular category of transactions, the method of authentication meet certain performance standards or be certified by an authority accredited in accordance with the Party's laws and regulations.

4. The Parties shall encourage the use of interoperable electronic authentication.

Article 9.7. Personal Data Protection (9)

1. The Parties recognise the economic and social benefits of protecting the personal data of users of electronic commerce and the contribution that this makes to enhancing consumer confidence in electronic commerce.

2. To this end, each Party shall adopt or maintain a domestic legal framework that provides for the protection of the personal data of users of electronic commerce.

3. The Parties shall publish information on the personal data protections it provides to users of electronic commerce, including:

(a) how individuals can pursue remedies; and

(b) how business can comply with any legal requirements.

(9) Turkey shall not be obliged to apply paragraphs 2 and 3 of this Article before the date on which Turkey implements its domestic legal framework on protection of personal data.

Article 9.8. Paperless Trading

The Parties shall endeavour to:

(a) make trade administration documents available to the public in electronic form; and

(b) accept trade administration documents submitted electronically as the legal equivalent of the paper version of those documents.

Article 9.9. Cooperation

Recognising the global and inter-connected nature of electronic commerce, the Parties shall endeavour to:

(a) work together to assist small and medium enterprises to overcome obstacles encountered in the use of electronic commerce;

(b) recognise the professional certifications of each other's ICT professional bodies and explore other collaborative efforts in this area; and

(c) exchange information and share experiences on regulations, policies, enforcement and compliance regarding electronic commerce, including:

(i) personal information protection;

(ii) security in electronic communications;

(iii) authentication; and

(iv) e-Government.

Chapter 10. FINANCIAL SERVICES

Article 10.1. Definitions

For the purposes of this Chapter:

“cross-border financial service supplier of a Party” means a person of a Party that is engaged in the business of supplying a financial service within the territory of the Party and that seeks to supply or supplies a financial service through the cross-border supply of such services;

“cross-border trade in financial services” or “cross-border supply of financial services” means the supply of a financial service:

(a) from the territory of one Party into the territory of the other Party;

(b) in the territory of one Party by a person of that Party to a person of the other Party; or

(c) by a national of a Party in the territory of the other Party,

but does not include the supply of a financial service in the territory of a Party by an investor of the other Party, or investments of such investors, in financial institutions in the Party’s territory;

“enterprise” means any entity constituted or organised under applicable law, whether or not for profit, and whether privately or governmentally owned or controlled, including a corporation, trust, partnership, sole proprietorship, joint venture, association, or similar organisation, and a branch of an enterprise;

“enterprise of a Party” means an enterprise constituted or organised under the law of a Party, and a branch (10) located in the territory of a Party, and carrying out substantive business activities there;

“financial institution” means any financial intermediary or other enterprise that is authorised to do business and regulated or supervised as a financial institution under the law of the Party in whose territory it is located;

“financial institution of the other Party” means a financial institution, including a branch, located in the territory of a Party that is controlled by persons of the other Party;

“financial service” means any service of a financial nature offered by a financial service supplier of a Party. Financial services include all insurance and insurance-related services, and all banking and other financial services (excluding insurance), as well as services incidental or auxiliary to a service of a financial nature. Financial services include the following activities:

(a) Insurance and insurance-related services:

(i) direct insurance (including co-insurance):

(A) life;

(B) non-life;

(ii) reinsurance and retrocession;

(iii) insurance intermediation, such as brokerage and agency; and

(iv) services auxiliary to insurance, such as consultancy, actuarial, risk assessment and claim settlement services.

(b) Banking and other financial services (excluding insurance):

(i) acceptance of deposits and other repayable funds from the public;

(ii) lending of all types, including consumer credit, mortgage credit, factoring and financing of commercial transactions;

(iii) financial leasing;

(iv) all payment and money transmission services, including credit, charge and debit cards, travellers cheques and bankers drafts;

(v) guarantees and commitments;

(vi) trading for own account or for account of customers, whether on an exchange, in an over-the-counter market or otherwise, the following:

(A) money market instruments (including cheques, bills and certificates of deposits);

(B) foreign exchange;

(C) derivative products including, but not limited to, futures and options;

(D) exchange rate and interest rate instruments, including products such as swaps, forward rate agreements;

(E) transferable securities; and

(F) other negotiable instruments and financial assets, including bullion.

(vii) participation in issues of all kinds of securities, including underwriting and placement as agent (whether publicly or privately) and provision of services related to such issues;

(viii) money broking;

(ix) asset management, such as cash or portfolio management, all forms of collective investment management, pension fund management, custodial, depository and trust services;

(x) settlement and clearing services for financial assets, including securities, derivative products and other negotiable instruments;

(xi) provision and transfer of financial information, and financial data processing and related software; and

(xii) advisory, intermediation and other auxiliary financial services on all the activities listed in subparagraphs (i) through (xi), including credit reference and analysis, investment and portfolio research and advice, advice on acquisitions and on corporate restructuring and strategy.

“financial service supplier” means any person of a Party that seeks to supply or supplies financial services; but the term “financial service supplier” does not include a public entity;

“investment” means “investment” as defined in Article 12.1 (Definitions) of Chapter 12 (Investment), except that, with respect to “loans” and “debt instruments” referred to in that Article:

(a) a loan to or debt instrument issued by a financial institution is an investment only where it is treated as regulatory capital by the Party in whose territory the financial institution is located; and

(b) a loan granted by or debt instrument owned by a financial institution, other than a loan to or debt instrument of a financial institution referred to in sub-paragraph (a), is not an investment;

For greater certainty, a loan granted by or debt instrument owned by a cross-border financial service supplier, other than a loan to or debt instrument issued by a financial institution, is an investment if such loan or debt instrument meets the criteria for investments set out in Article 12.1 (Definitions) of Chapter 12 (Investment).

“investor of a Party” means a national or enterprise of a Party, that attempts to make, is making, or has made an investment in the territory of the other Party, provided, however, that a natural person who possesses dual nationality shall be deemed to possess exclusively the nationality of the State of his or her dominant and effective nationality;

“new financial service” means a service of a financial nature, including services related to existing and new financial products or the manner in which a financial product is delivered, that is not supplied by any financial service supplier in the territory of a Party but which is supplied in the territory of the other Party;

“person of a Party” means either a natural person (11) or an enterprise of a Party and, for greater certainty, does not include a branch of an enterprise of a non-party;

“public entity” means:

(a) a government, a central bank or a monetary authority of a Party or an entity owned or controlled by a Party, that is principally engaged in carrying out governmental functions or activities for governmental purposes, not including an entity principally engaged in supplying financial services on commercial terms; or

(b) a private entity, performing functions normally performed by a central bank or monetary authority, when exercising those functions.

“self-regulatory organisation” means any non-governmental body, including any securities or futures exchange or market, clearing agency, other organisation or association, that exercises regulatory or supervisory authority over financial service suppliers or financial institutions by statute or delegation from the government or relevant authorities.

(10) For greater certainty, a branch of an enterprise of a non-Party shall not be considered as an enterprise of a Party.

(11) For the purpose of this subparagraph, “natural person of a Party” means any person who is a citizen of a Party within the meaning of its Constitution and its domestic laws. A natural person who possesses dual nationality shall be deemed to possess exclusively the nationality of the State of his or her dominant and effective nationality.

Article 10.2. Scope and Coverage

1. This Chapter applies to measures adopted or maintained by a Party relating to:

(a) financial institutions of the other Party;

(b) investors of the other Party, and investments of such investors, in financial institutions in the Party’s territory; and

(c) cross-border trade in financial services.

2. Chapter 7 (Cross-Border Trade in Services) and Chapter 12 (Investment) apply to measures described in paragraph 1 only to the extent that these Chapters or the Articles therein are incorporated into this Chapter. Accordingly:

(a) Article 7.9 (Transfers and Payments) of Chapter 7 (Cross-Border Trade in Services) is incorporated, mutatis mutandis, into and made a part of this Chapter to the extent that cross-border trade in financial services is subject to the obligations pursuant to Article 10.5 (Cross-Border Trade in Financial Services);

(b) Article 7.10 (Denial of Benefits) of Chapter 7 (Cross-Border Trade in Services), Article 12.11 (Expropriation), including Annex 12-A (Expropriation), Article 12.12 (Transfers) and Article 12.22 (Denial of Benefits) of Chapter 12 (Investment) are hereby incorporated, mutatis mutandis, into and made a part of this Chapter; and

(c) Section 12-B (Investor-State Dispute Settlement) of Chapter 12 (Investment) is hereby incorporated, mutatis mutandis, into and made a part of this Chapter solely for claims that a Party has breached Article 12.11 (Expropriation), including Annex 12-A (Expropriation), Article 12.12 (Transfers) and Article 12.22 (Denial of Benefits) of Chapter 12 (Investment) as incorporated into this Chapter.

3. This Chapter does not apply to measures adopted or maintained by a Party relating to:

(a) activities or services forming part of a public retirement plan or statutory system of social security; or

(b) activities or services conducted for the account or with the guarantee or using the financial resources of the Party, including its public entities,

except that this Chapter shall apply if a party allows any of the activities or services referred to in subparagraphs (a) or (b) to be conducted by its financial institutions in competition with a public entity or a financial institution.

4. This Chapter does not apply to the government procurement of financial services.

5. This Chapter shall not apply to measures affecting natural persons seeking access to the employment market of a Party, nor shall it apply to measures regarding citizenship, residence or employment on a permanent basis.

6. Nothing in this Chapter shall prevent a Party from applying measures to regulate the entry of natural persons of the other Party into, or their temporary stay in, its territory, including those measures necessary to protect the integrity of, and to

ensure the orderly movement of natural persons across, its borders, provided that such measures are not applied in such a manner as to nullify or impair the benefits accruing to the other Party under the terms of this Chapter.

Article 10.3. National Treatment

1. Each Party shall accord to investors of the other Party treatment no less favourable than that it accords to its own investors, in like circumstances, with respect to the establishment, acquisition, expansion, management, conduct, operation, and sale or other disposition of financial institutions and investments in financial institutions in its territory.

2. Each Party shall accord to financial institutions of the other Party and to investments of investors of the other Party in financial institutions treatment no less favourable than that it accords to its own financial institutions, and to investments of its own investors in financial institutions, in like circumstances, with respect to the establishment, acquisition, expansion, management, conduct, operation, and sale or other disposition of financial institutions and investments.

3. For purposes of the national treatment obligations in paragraph 1 of Article 10.5 (Cross-Border Trade in Financial Services), each Party shall accord to cross-border financial service suppliers of the other Party treatment no less favourable than that it accords, in like circumstances, to its own financial service suppliers with respect to the supply of the relevant service.

Article 10.4. Market Access for Financial Institutions

A Party shall not adopt or maintain, with respect to financial institutions of the other Party, either on the basis of a regional sub-division or on the basis of its entire territory, measures that:

(a) impose limitations on:

(i) the number of financial institutions whether in the form of numerical quotas, monopolies, exclusive service suppliers, or the requirements of an economic needs test;

(ii) the total value of financial service transactions or assets in the form of numerical quotas or the requirement of an economic needs test;

(iii) the total number of financial service operations or the total quantity of financial services output expressed in terms of designated numerical units in the form of quotas or the requirement of an economic needs test;

(iv) the total number of natural persons that may be employed in a particular financial service sector or that a financial institution may employ and who are necessary for, and directly related to, the supply of a specific financial service in the form of a numerical quota or the requirement of an economic needs test; or

(v) the participation of foreign capital in terms of maximum percentage limit on foreign shareholding or the total value of individual or aggregate foreign investment; or

(b) restrict or require specific types of legal entity or joint venture through which a financial service supplier may supply a financial service.

Article 10.5. Cross-Border Trade In Financial Services

1. Each Party shall permit, under terms and conditions that accord national treatment, cross-border financial service suppliers of the other Party to supply financial services, subject to non-conforming measures set out in its Schedule to Annex 10-A and Annex 10-B.

2. Each Party shall permit persons located in its territory, and its nationals wherever located, to purchase financial services from cross-border financial service suppliers of the other Party located in the territory of that other Party.

3. This Article does not require a Party to permit such suppliers to do or solicit business in its territory. Each Party may define “doing business” and “solicitation” for purposes of this obligation, as long as such definitions are not inconsistent with paragraph 1.

4. Without prejudice to other means of prudential regulation of cross-border trade in financial services, a Party may require the registration, authorisation or licensing of cross-border financial service suppliers of the other Party and of financial instruments.

Article 10.6. Non-Conforming Measures

1. Article 10.3 (National Treatment), Article 10.4 (Market Access for Financial Institutions) and Article 10.5 (Cross-Border Trade in Financial Services) do not apply to:

(a) any existing non-conforming measure that is maintained by a Party as set out by that Party in its Schedule to Annex 10-A;

(b) the continuation or prompt renewal of any non-conforming measure referred to in subparagraph (a); or

(c) an amendment to any non-conforming measure referred to in subparagraph (a) to the extent that the amendment does not decrease the conformity of the measure, as it existed at the date of entry into force of this Agreement, with Article 10.3 (National Treatment), Article 10.4 (Market Access for Financial Institutions) and Article 10.5 (Cross-Border Trade in Financial Services).

2. Article 10.3 (National Treatment), Article 10.4 (Market Access for Financial Institutions) and Article 10.5 (Cross-Border Trade in Financial Services) do not apply to any measure that a Party adopts or maintains with respect to sectors, sub-sectors or activities as set out by that Party in its Schedule to Annex 10-B.

3. A non-conforming measure set out in a Party's Schedule to Annex 7-A or Annex 7-B as a measure to which Article 7.3 (National Treatment), Article 7.4 (Market Access) of Chapter 7 (Cross-Border Trade in Services), or 12.4 (National Treatment) of Chapter 12 (Investment) does not apply shall be treated as a non-conforming measure described in paragraphs 1 and 2, to which Article 10.3 (National Treatment), Article 10.4 (Market Access for Financial Institutions) or Article 10.5 (Cross-Border Trade in Financial Services), as the case may be, does not apply, to the extent that the measure, sector, sub-sector or activity set out in the schedule of non-conforming measures is covered by this Chapter.

Article 10.7. New Financial Services (12)

1. Each Party shall permit a financial institution of the other Party to supply any new financial service that the first Party would permit its own financial institutions to supply, in like circumstances, under its domestic law, provided that the supply of the new financial service does not require a new law or modification of an existing law by the first Party.

2. Notwithstanding paragraph (b) of Article 10.4 (Market Access for Financial Institutions), a Party may determine the institutional and juridical form through which the new financial service may be supplied and may require authorisation for the supply of the service. Where a Party requires a financial institution to obtain authorisation to supply a new financial service, the Party shall decide within a reasonable time whether to issue the authorisation and the authorisation may only be refused for prudential reasons.

(12) The Parties understand that nothing in this Article prevents a financial institution of a Party from applying to the other Party to consider authorising the supply of a financial service that is not supplied in the territory of any Party. Such application shall be subject to the law of the Party to which the application is made and, for greater certainty, shall not be subject to the obligations of this Article.

Article 10.8. Regulatory Transparency

1. Each Party shall ensure that measures of general application relating to supply of financial services are promptly published or otherwise made available in a manner so as to enable interested persons to become acquainted with them.

2. To the extent practicable, and in accordance with its domestic law, each Party shall:

(a) publish in advance any measure of general application relating to supply of financial services that it proposes to adopt and the purpose of the measure, and

(b) provide interested persons with a reasonable opportunity to comment on such proposed measures.

3. To the extent practicable, each Party shall allow a reasonable time between the publication of final measures of general application relating to supply of financial services and their effective date.

4. Each Party shall ensure that all measures of general application relating to supply of financial services are administered in a reasonable, objective and impartial manner.

5. Each Party shall maintain appropriate mechanisms for responding to enquires from interested persons regarding measures of general application relating to supply of financial services.

Article 10.9. Recognition of Prudential Measures

1. A Party may recognise prudential measures of the other Party or of a non-Party in the application of measures covered by this Chapter. Such recognition may be:

(a) accorded unilaterally;

(b) achieved through harmonisation or other means; or

(c) based upon an agreement or arrangement with the other Party or a non-Party.

2. A Party according recognition of prudential measures under paragraph 1 shall provide adequate opportunity to the other Party to demonstrate that circumstances exist in which there are or would be equivalent regulation, oversight, implementation of regulation, and, if appropriate, procedures concerning the sharing of information between the Parties.

3. Where a Party accords recognition of prudential measures under paragraph 1(c) with a non-Party and the circumstances set out in paragraph 2 exist, the Party shall provide adequate opportunity to the other Party to negotiate accession to the agreement or arrangement, or to negotiate a comparable agreement or arrangement.

Article 10.10. Self-Regulatory Organisations

Where a Party requires a financial institution of the other Party to be a member of, participate in, or have access to, a self-regulatory organisation to provide a financial service in the territory of that Party, that Party shall ensure observance of the obligations set out in Article 10.3 (National Treatment) by such self-regulatory organisation.

Article 10.11. Payment and Clearing Systems

Under terms and conditions that accord national treatment, each Party shall, as permitted by each Party's access criteria, grant to financial institutions of the other Party, established in its territory and regulated or supervised as financial institutions under its domestic law, access to payment and clearing systems operated by public entities, and to official funding and refinancing facilities available in the normal course of ordinary business. This Article is not intended to confer access to a Party's lender of last resort facilities.

Article 10.12. Transfers of Information and Processing of Information

Neither Party shall take measures that prevent transfers of information or the processing of financial information, including transfers of data by electronic means, or that, subject to importation rules consistent with international agreements, prevent transfers of equipment, where such transfers of information, processing of financial information or transfers of equipment are necessary for the conduct of the ordinary business of a financial service supplier. Nothing in this paragraph restricts the right of a Party to protect personal data, personal privacy and the confidentiality of individual records and accounts so long as such right is not used to circumvent the provision of this Agreement.

Article 10.13. Treatment of Certain Information

Nothing in this Agreement requires a Party to furnish or allow access to:

(a) information related to the financial affairs and accounts of individual customers of financial institutions or cross-border financial service suppliers; or

(b) any confidential or proprietary information, the disclosure of which would impede law enforcement or otherwise be contrary to public interests or prejudice the legitimate commercial interests of particular enterprises.

Article 10.14. Exceptions

1. Nothing in this Chapter, or Chapter 8 (Telecommunications) including specifically Article 8.19 (Relationship to Other Chapters), Chapter 9 (Electronic Commerce) or Chapter 12 (Investment), and in addition Article 7.2 (Scope and Coverage) of Chapter 7 (Cross-Border Trade in Services) with respect to the supply of financial services in the territory of a Party by an investor of the other Party or investments of investors of the other Party, as defined in Chapter 12 (Investment), applies to measures of general application taken by any public entity in pursuit of monetary and related credit policies or exchange rate policies. This paragraph shall not affect a Party's obligations under Article 7.9 (Transfers and Payments) of Chapter 7 (Cross-Border Trade in Services), Article 12.7 (Performance Requirements) or Article 12.12 (Transfers) of Chapter 12 (Investment).

2. Notwithstanding any other provisions of the Agreement, a Party shall not be prevented from taking measures for prudential reasons, (13) including for the protection of investors, depositors, policy-holders or persons to whom a fiduciary duty is owed by a financial service supplier, or to ensure the integrity and stability of the financial system. Where such measures do not conform to the provisions of this Agreement, they shall not be used as a means of avoiding the Party's commitments or obligations under the Agreement.

3. Notwithstanding Article 7.9 (Transfers and Payments) of Chapter 7 (Cross-Border Trade in Services) and Article 12.12 (Transfers) of Chapter 12 (Investment), as incorporated into this Chapter, a Party may prevent or limit transfers by a financial institution or cross-border financial service supplier to, or for the benefit of, an affiliate of or person related to such institution or supplier, through the equitable, non-discriminatory and good faith application of measures relating to maintenance of the safety, soundness, integrity or financial responsibility of financial institutions or cross-border financial service suppliers. This paragraph does not prejudice any other provision of this Agreement that permits a Party to restrict transfers.

4. For greater certainty, nothing in this Chapter shall be construed to prevent the adoption or enforcement by a Party of measures necessary to secure compliance with laws or regulations that are not inconsistent with this Chapter, including those relating to the prevention of deceptive and fraudulent practices or to deal with the effects of a default on financial services contracts, subject to the requirement that such measures are not applied in a manner which would constitute a means of arbitrary or unjustifiable discrimination between countries where like conditions prevail, or a disguised restriction on investment in financial institutions or cross-border trade in financial services.

(13) The Parties understand that the term "prudential reasons" may include the maintenance of the safety, soundness, integrity or financial responsibility of individual financial service suppliers.

Article 10.15. Consultation

1. A Party may request consultations with the other Party regarding any matter arising under this Agreement that affects financial services. The other Party shall give sympathetic consideration to the request. The Parties shall report the results of their consultations to the Joint Committee established pursuant to Article 18.1 (Joint Committee) of Chapter 18 (Institutional, General and Final Provisions).

2. Consultations under this Article shall include officials of the relevant authorities.

3. Nothing in this Article shall be construed to require regulatory authorities participating in consultations under paragraph 1 to disclose information or take any action that would interfere with specific regulatory, supervisory, administrative, or enforcement matters.

4. Nothing in this Article shall be construed to require a Party to derogate from its relevant law regarding sharing of information among financial regulators or the requirements of an agreement or arrangement between financial authorities of the Parties.

Article 10.16. Dispute Settlement

1. Except otherwise provided for, Chapter 17 (Dispute Settlement) applies as modified by this Article to the settlement of disputes arising under this Chapter.

2. When a Party claims that a dispute arises under this Chapter, the arbitration panel shall compose:

(a) where the disputing Parties so agree, entirely of panelists meeting the criteria set out in paragraph 3; and

(b) in any other case, panelists meeting the criteria set out in either paragraph 3 or in paragraph 6 of Article 17.7 (Composition and Establishment of the Arbitration Panel) of Chapter 17 (Dispute Settlement).

However, the chair of the panel shall meet the criteria set out in paragraph 3 if Article 10.14 (Exceptions) is invoked by the Party complained against, unless the Parties agree otherwise.

3. Financial services panelists shall:

(a) have expertise or experience in financial services law or practice, which may include the regulation of financial institutions;

(b) be chosen strictly on the basis of objectivity, reliability and sound judgment; and

(c) meet the criteria set out in paragraph 6 of Article 17.7 (Composition and Establishment of the Arbitration Panel) of Chapter 17 (Dispute Settlement).

4. Notwithstanding Article 17.11 (Compensation and Suspension of Concessions or Other Obligations) of Chapter 17 (Dispute Settlement), where a panel finds a measure to be inconsistent with this Agreement and the measure under dispute affects:

(a) only the financial services sector, the complaining Party may suspend benefits only in the financial services sector;

(b) the financial services sector and any other sector, the complaining Party may suspend benefits in the financial services sector that have an effect equivalent to the effect of the measure in the Party's financial services sector; or

(c) only a sector other than the financial service sector, the complaining Party may not suspend benefits in the financial services sector.

Article 10.17. Modification or Addition of Reservations

1. A Party (referred to in the following paragraphs as the "modifying Party") may, in accordance with paragraphs 2 and 3, modify or add to its non-conforming measures as set out in Annex 10-A and 10-B.

2. Such modifications or additions shall not:

(a) be introduced for the purpose of affording undue protection to financial institutions of the modifying Party; and

(b) discriminate between the other Party and any non-Party, except for measures that accord differential treatment to any non-Party under any bilateral or multilateral international agreement between either Party and such non-Party in force or signed prior to, on or after the date of entry into force of this Agreement.

3. The modifying Party may only make such modifications or additions if it:

(a) notifies the other Party in writing of its intent at least three months prior to the date of implementation of the measure;

(b) begins consultations with the other Party upon request by that other Party and gives due consideration to the views expressed by that Party in such consultations with an agreement on the appropriate compensatory adjustments; and

(c) makes compensatory adjustments to its Schedule to Annex 10-A or Annex 10-B in accordance with any agreement reached between the Parties on compensatory adjustments, to the extent possible in the same sector or sub-sector of the financial institution that is affected by the modification so as to maintain a general level of mutually advantageous commitments that is not less favourable to investments and trade in financial services than that provided for in its Schedule prior to the modification.

4. If agreement is not reached between the Parties on any necessary compensatory adjustments, the matter may be referred to arbitration in accordance with the procedures set out in Chapter 17 (Dispute Settlement).

5. Paragraph 1 of this Article shall not be construed to prejudice the right of both Parties to maintain any existing measures or adopt new measures consistent with the reservations set out in Annex 10-A and Annex 10-B.

Chapter 11. TEMPORARY MOVEMENT OF NATURAL PERSONS

Article 11.1. Objectives and Scope

1. This Chapter reflects the common objective of the Parties to facilitate the entry and temporary stay of natural persons, and the need to establish transparent criteria and procedures for entry and temporary stay.

2. This Chapter sets out the rights and obligations of the Parties concerning the entry into and temporary stay in their respective territories of business visitors and intra-corporate transferees of the other Party.

3. This Chapter shall not apply to measures affecting natural persons seeking access to the employment market of a Party, nor shall it apply to measures regarding citizenship, residence or employment on a permanent basis.

4. Nothing in this Chapter shall prevent a Party from applying measures to regulate the entry of natural persons into, or their temporary stay in, its territory, including those measures necessary to protect the integrity of, and to ensure the orderly movement of natural persons across its borders, provided that such measures are not applied in such a manner as to nullify or impair the benefits accruing to the other Party under the terms of this Chapter. (14)

(14) The sole fact of requiring a visa for natural persons of certain countries and not for those of others shall not be regarded as nullifying or impairing benefits under the Agreement.

Article 11.2. Definitions

(a) business visitors means natural persons of a Party who are seeking entry into and temporary stay in the territory of the other Party for the purpose of:

(i) engaging in activities related to trade in goods;

(ii) establishing or acquiring an enterprise; or,

(iii) negotiating the sale of services or entering into agreements to sell services as employees or representatives of a service supplier of a Party.

Business visitors do not engage in direct transactions with the general public and do not receive remuneration from a source located within the host Party.

(b) intra-corporate transferees means natural persons who have been employed by an enterprise of one Party, or in the case of a professional providing business services, have been partners in it, for at least one year, and who are temporarily transferred to a subsidiary, affiliate, branch or head company of that enterprise in the territory of the other Party. The natural person concerned must belong to one of the following categories.

Executives

Natural persons within an enterprise who direct the management of the enterprise, exercise wide latitude in decision-making, and receive general supervision or direction from the board of directors or stockholders of the enterprise, or their equivalent. Executives do not directly perform tasks related to the actual provision of the services or conduct of operations of the enterprise.

Managers

Natural persons working in a senior position within an enterprise, who primarily direct the management of the enterprise, receiving general supervision or direction from high-level executives, the board of directors or stockholders of the enterprise or their equivalent, including:

(i) directing the enterprise or a department or sub-division thereof;

(ii) supervising and controlling the work of other supervisory, professional or managerial employees; and

(iii) having the authority personally to recruit and dismiss or recommend recruiting, dismissing or other personnel actions.

Specialists

Natural persons working within an enterprise, who possess uncommon knowledge or expertise essential to the enterprise's production, research equipment, techniques or management. In assessing such knowledge, account will be taken not only of knowledge specific to the enterprise, but also, where relevant, of whether the person has a high level of qualification referring to a type of work or trade requiring specific technical knowledge, including membership of an accredited profession.

Article 11.3. Grant of Entry and Temporary Stay

Business Visitors

1. Subject to its laws, regulations and requirements,

(a) Singapore shall allow the temporary entry and stay of business visitors, for a period of up to 30 days per entry; and

(b) Turkey shall allow the temporary entry and stay of business visitors, for a period of up to 90 days within a 180-day period.

Intra-Corporate Transferees

2. Subject to its respective laws, regulations, and requirements, each Party shall grant entry into and temporary stay in its

territory intra-corporate transferees of the enterprise of the other Party, for the durations specified below:

(a) In the case of Singapore, for an initial period limited to two years that may be extended for up to three additional years, for a total term not exceeding five years.

(b) In the case of Turkey, for an initial period of one year, that may be extended for up to two years, for a total term not exceeding three years.

Article 11.4. Provision of Information

1. For the purposes of this Chapter, each Party shall ensure that its competent authorities make publicly available such information in such a manner as will enable natural persons of the other Party to become acquainted with its measures relating to this Chapter. Such information shall be kept updated.

2. Information referred to in paragraph 1 refers to explanatory material, regarding the requirements for entry and temporary stay under this Chapter. Such explanatory material shall include, where appropriate:

(a) the relevant laws and regulations;

(b) the categories of permission relating to the entry and temporary stay of natural persons under this Chapter;

(c) the procedures for the application for, and the grant, extension or renewal of such permission, including the documentation required, conditions to be met and method of filing;

(d) the application fees for each type of permission relating to the entry and temporary stay of natural persons under this Chapter; and

(e) the indicative processing time for the applications.

3. Each Party shall provide the other Party with details of relevant publications or websites where information referred to in paragraph 2 is made available no later than six months after the date of entry into force of this Agreement.

4. Each Party shall establish and maintain contact points to facilitate the access of the other Party's natural persons to the information referred to in paragraph 2 of this Article. Upon entry into force of the Agreement, each Party shall notify to the other Party the contact details of its contact points.

Article 11.5. Expeditious Application Procedures

1. The competent authorities of each Party shall process expeditiously applications for granting entry and temporary stay from natural persons of the other Party, including applications for renewals or extensions thereof.

2. Upon request by the applicant, the competent authorities of a Party shall provide, without undue delay, information concerning the status of his or her application.

3. The competent authorities of each Party shall within a reasonable period of time after an application requesting entry and temporary stay is considered complete under its domestic laws and regulations: notify the applicant, either directly or through his or her prospective employers, of the outcome of the application. The notification shall include, as appropriate, the approved period of stay and any other terms and conditions.

4. Parties shall provide for facilities for online application and processing for the permission for entry and temporary stay of natural persons under this Chapter. A Party may require that online applications for permission be made by prospective employers of the natural person concerned.

Article 11.6. Dispute Settlement

Nothing in this Chapter shall be subject to investor-state dispute settlement pursuant to Section 12-B (Investor-State Dispute Settlement) of Chapter 12 (Investment).

Chapter 12. Investment

Article 12.1. Definitions

For the purposes of this Chapter:

“claimant” means an investor of a Party that is a party to an investment dispute with the other Party;

“covered investment” means, with respect to a Party, an investment in its territory, of an investor of the other Party that is in existence as of the date of entry into force of this Agreement or established, acquired, or expanded thereafter;

“disputing parties” means the claimant and the respondent;

“disputing party” means either the claimant or the respondent;

“enterprise” means any entity constituted or organised under applicable law, whether or not for profit, and whether privately or governmentally owned or controlled, including a corporation, trust, partnership, sole proprietorship, joint venture, association, or similar organisation; and a branch of an enterprise;

“enterprise of a Party” means an enterprise constituted or organised under the law of a Party, and a branch (15) located in the territory of a Party and carrying out business activities there;

“freely useable currency” means any currency as determined by the International Monetary Fund under the Articles of Agreement of the International Monetary Fund and any amendments thereto;

“ICSID Additional Facility Rules” means the Rules Governing the Additional Facility for the Administration of Proceedings by the Secretariat of the International Centre for Settlement of Investment Disputes;

“ICSID Arbitration Rules” means the Rules of Procedure for Arbitration Proceedings (Arbitration Rules) as amended and in effect on 10 April 2006;

“ICSID Convention” means the Convention on the Settlement of Investment Disputes between States and Nationals of Other States, done at Washington, 18 March 1965;

“investment” means every kind of asset, owned or controlled, by an investor, that has the characteristics of an investment, (16) including such characteristics as the commitment of capital or other resources, the expectation of gain or profit, the assumption of risk, or a certain duration. Forms that an investment may take include: (17)

(a) an enterprise;

(b) shares, stock, and other forms of equity participation in an enterprise;

(c) bonds, debentures, loans and other debt instruments , (18) (19) of an enterprise;

(d) turnkey, construction, management, production, concession, revenue-sharing, and other similar contracts;

(e) claims to money or to other assets, or to any contractual performance having an economic value associated with an investment; (20)

(f) intellectual property rights and goodwill;

(g) licences, authorisations, permits, and similar rights conferred pursuant to applicable domestic law, including any concession to search for, cultivate, extract or exploit natural resources; (21) and

(h) other tangible or intangible, movable or immovable property, and related property rights, such as leases, mortgages, liens, and pledges; (22)

“investor of a Party” means a national or an enterprise of a Party, that attempts to make, is making, or has made an investment in the territory of the other Party, provided, however, that a natural person who possesses dual nationality shall be deemed to possess exclusively the nationality of the State of his or her dominant and effective nationality;

“investor of a non-Party” means, with respect to a Party, an investor that attempts to make, is making, or has made an investment in the territory of that Party, that is not an investor of either Party;

“measures” adopted or maintained by a Party includes those taken by:

(a) central, regional or local governments and authorities; and

(b) non-governmental bodies in the exercise of powers delegated by central, regional or local governments or authorities;

“New York Convention” means the Convention on the Recognition and Enforcement of Foreign Arbitral Awards, adopted at the United Nations in New York on 10 June 1958;

“respondent” means the Party that is a party to an investment dispute;

“return” means an amount yielded by or derived from an investment, including profits, dividends, interest, capital gains, royalty payments, payments in connection with intellectual property rights, and all other lawful income. For the purposes of the definition of “investment”, returns that are invested shall be treated as investments and any alteration of the form in which assets are invested or reinvested shall not affect their character as investments; and

“UNCITRAL Arbitration Rules” means the arbitration rules of the United Nations Commission on International Trade Law, as adopted by the United Nations General Assembly on 15 December 1976, as revised in 2010.

(15) For greater certainty, a branch of a legal entity of a non-Party shall not be considered as an enterprise of a Party.

(16) Where an asset lacks the characteristics of an investment, that asset is not an investment regardless of the form it may take.

(17) The term “investment” does not include an order or judgment entered in a judicial or administrative action.

(18) Some forms of debt, such as bonds, debentures, and long-term notes, are more likely to have the characteristics of an investment, while other forms of debt such as claims to payment that are immediately due and result from the sale of goods or services, are less likely to have such characteristics.

(19) For the purpose of this Agreement, “loans and other debt instruments” described in subparagraph (c) and “claims to money …or to any contractual performance” described in subparagraph (e) refer to assets which relate to a business activity associated with an investment and do not refer to assets which are of a personal nature, unrelated to any business activity associated with an investment.

(20) For the purpose of this Agreement, a claim to payment that arises solely from the commercial sale of goods and services is not an investment unless it is a loan that has the characteristics of an investment.

(21) Whether a particular type of licence, authorisation, permit, or similar instrument (including a concession, to the extent that it has the nature of such an instrument) has the characteristics of an investment depends on such factors as the nature and extent of the rights that the holder has under the law of the Party. For greater certainty, the foregoing is without prejudice to whether any asset associated with the licence, authorisation, permit, or similar instrument has the characteristics of an investment.

(22) For greater certainty, market share, access to market, expected gains, and opportunities for profit-making are not, by themselves, investments.

Section 12-A. INVESTMENT

Article 12.2. Scope and Coverage

1. This Chapter shall apply to measures adopted or maintained by a Party relating to:

(a) investors of the other Party;

(b) covered investments; and

(c) with respect to Article 12.7 (Performance Requirements), all investments in the territory of the Party.

2. This Chapter shall not apply to:

(a) services supplied in the exercise of governmental authority within the territory of the respective Party. For purposes of this Chapter, a service supplied in the exercise of governmental authority means any service which is supplied neither on a commercial basis, nor in competition with one or more service suppliers;

(b) subsidies or grants provided by a Party, or to any conditions attached to the receipt or continued receipt of such subsidies or grants, whether or not such subsidies or grants are offered exclusively to investors of the Party or investments of investors of the Party, including government-supported loans, guarantees and insurance; and

(c) measures adopted or maintained by a Party to the extent that they are covered by Chapter 10 (Financial Services).

3. In the event of any inconsistency between this Chapter and another Chapter, the other Chapter shall prevail over this Chapter to the extent of the inconsistency.

4. The requirement by a Party that a service provider of the other Party post a bond or other form of financial security as a condition of providing a service into its territory does not of itself make this Chapter applicable to the provision of that cross-border service. This Chapter applies to that Party's treatment of the posted bond or financial security, to the extent that such bond or financial security is a covered investment.

5. For greater certainty, the provisions of this Chapter do not impose any obligation on either Party in relation to any act or fact that took place or any situation that ceased to exist before the date of entry into force of this Agreement.

Article 12.3. Minimum Standard of Treatment

1. Each Party shall accord to covered investments treatment in accordance with customary international law minimum standard of treatment of aliens, (23) including "fair and equitable treatment" and "full protection and security".

2. For greater certainty, paragraph 1 prescribes the customary international law minimum standard of treatment of aliens as the minimum standard of treatment to be afforded to covered investments. The concepts of "fair and equitable treatment" and "full protection and security" do not require treatment in addition to or beyond that which is required by that standard, and do not create additional substantive rights. The obligation to provide:

(a) "fair and equitable treatment" includes the obligation not to deny justice in criminal, civil or administrative adjudicatory proceedings in accordance with the principle of due process embodied in the principal legal systems of the world; and

(b) "full protection and security" requires each Party to provide the level of police protection required under customary international law.

3. A determination that there has been a breach of another provision of this Agreement, or of a separate international agreement, does not establish that there has been a breach of this Article.

(23) Customary international law results from a general and consistent practice of States that they follow from a sense of legal obligation. With regard to this Article, the customary international law minimum standard of treatment of aliens refers to all customary international law principles that protect the economic rights and interests of aliens.

Article 12.4. National Treatment

1. Each Party shall accord to investors of the other Party treatment no less favourable than that it accords, in like circumstances, to its own investors with respect to the establishment, acquisition, expansion, management, conduct, operation, and sale or other disposition of investments in its territory.

2. Each Party shall accord to covered investments treatment no less favourable than that it accords, in like circumstances, to investments in its territory of its own investors with respect to the establishment, acquisition, expansion, management, conduct, operation, and sale or other disposition of investments.

Article 12.5. Most-Favoured-Nation Treatment

1. Each Party shall accord to investors of the other Party treatment no less favourable than that it accords, in like circumstances, to investors of any non-Party with respect to the establishment, acquisition, expansion, management, conduct, operation, and sale or other disposition of investments in its territory.

2. Each Party shall accord to covered investments treatment no less favourable than that it accords, in like circumstances, to investments in its territory of investors of any non-Party with respect to the establishment, acquisition, expansion, management, conduct, operation, and sale or other disposition of investments.

3. For greater certainty, paragraphs 1 and 2 shall not be construed as granting to investors options or procedures for the

settlement of disputes other than those set out in Section 12-B (Investor-State Dispute Settlement).

4. Notwithstanding paragraphs 1 and 2, in the case of supply of services in the territory of a Party by covered investments, each Party shall:

(a) accord to investors of the other Party treatment no less favourable than that it accords, in like circumstances, to investors of any non-Party with respect only to the management, conduct, operation, and sale or other disposition of investments in its territory; and

(b) accord to covered investments treatment no less favourable than that it accords, in like circumstances, to investments in its territory of investors of any non-Party with respect only to the management, conduct, operation, and sale or other disposition of investments.

Article 12.6. Compensation for Losses

1. Investors of one Party whose covered investments in the territory of the other Party suffer losses owing to war or other armed conflict, revolution, a state of national emergency, insurrection, riot, or any other similar event in the territory of the latter Party, shall be accorded by the latter Party treatment, as regards restitution, indemnification, compensation or other settlement, no less favourable than that which the latter Party accords to investments of its own investors or investments of investors of any non-Party, whichever is more favourable, to the covered investment of the investor of the former Party. All payments that may result shall be deemed freely transferable.

2. Notwithstanding paragraph 1, if an investor of a Party, in the situations referred to in paragraph 1, suffers a loss in the territory of the other Party resulting from:

(a) requisitioning of its covered investment or part thereof by the latter's forces or authorities; or

(b) destruction of its covered investment or part thereof by the latter's forces or authorities, which was not required by the necessity of the situation,

the latter Party shall provide the investor restitution, compensation, or both, as appropriate, for such loss.

Article 12.7. Performance Requirements (24)

1. Neither Party may, in connection with the establishment, acquisition, expansion, management, conduct, operation, or sale or other disposition of an investment of an investor of a Party or of a non-Party in its territory, impose or enforce any requirement or enforce any commitment or undertaking: (25)

(a) to export a given level or percentage of goods or services;

(b) to achieve a given level or percentage of domestic content;

(c) to purchase, use, or accord a preference to goods produced in its territory, or to purchase goods from persons in its territory;

(d) to relate in any way the volume or value of imports to the volume or value of exports or to the amount of foreign exchange inflows associated with such investment;

(e) to restrict sales of goods or services in its territory that such investment produces or supplies by relating such sales in any way to the volume or value of its exports or foreign exchange earnings;

(f) to transfer a particular technology, a production process, or other proprietary knowledge to a person in its territory; or

(g) to supply exclusively from the territory of the Party the goods that such investment produces or the services that such investment supplies to a specific regional market or to the world market.

2. Neither Party may condition the receipt or continued receipt of an advantage, in connection with the establishment, acquisition, expansion, management, conduct, operation, or sale or other disposition of an investment in its territory of an investor of a Party or of a non-Party, on compliance with any requirement:

(a) to achieve a given level or percentage of domestic content;

(b) to purchase, use, or accord a preference to goods produced in its territory, or to purchase goods from persons in its territory;

(c) to relate in any way the volume or value of imports to the volume or value of exports or to the amount of foreign exchange inflows associated with such investment; or

(d) to restrict sales of goods or services in its territory that such investment produces or supplies by relating such sales in any way to the volume or value of its exports or foreign exchange earnings.

3. (a) For greater certainty, nothing in paragraph 1 shall be construed to prevent a Party from, in connection with the establishment, acquisition, expansion, management, conduct, operation or sale or other disposition of an investment of an investor of a Party or of a non-Party in its territory, imposing or enforcing a requirement or enforcing a commitment or undertaking to employ or train workers in its territory, provided that such employment or training does not require the transfer of a particular technology, production process, or other proprietary knowledge to a person in its territory.

(b) For greater certainty, nothing in paragraph 2 shall be construed to prevent a Party from conditioning the receipt or continued receipt of an advantage, in connection with an investment in its territory of an investor of a Party or of a non-Party, on compliance with a requirement to locate production, supply a service, employ or train workers, construct or expand particular facilities, or carry out research and development, in its territory.

(c) The provisions of subparagraph 1(f) do not apply:

(i) when a Party authorises use of an intellectual property right in accordance with Article 31 (26) of the TRIPS Agreement, or to measures requiring the disclosure of proprietary information that fall within the scope of, and are consistent with, Article 39 of the TRIPS Agreement; or

(ii) the requirement is imposed or the commitment or undertaking is enforced by a court, administrative tribunal, or competition authority to remedy a practice determined after judicial or administrative process to be anti-competitive under the Party's competition laws. (27)

(d) Subparagraphs 1(a), 1(b), 1(c), 1(d), 2(a) and 2(b), do not apply to qualification requirements for goods or services with respect to export promotion and foreign aid programs.

(e) Subparagraphs 2(a) and 2(b) do not apply to requirements imposed by an importing Party relating to the content of goods necessary to qualify for preferential tariffs or preferential quotas.

4. For greater certainty, paragraphs 1 and 2 do not apply to any commitment, undertaking, or requirement other than those set out in those paragraphs.

5. This Article does not preclude enforcement of any commitment, undertaking, or requirement between private parties, where a Party did not impose or require the commitment, undertaking, or requirement.

(24) For greater certainty, Article 12.7 (Performance Requirements) shall not apply to subsidies or grants provided by a Party as specified in subparagraph 2(c) of Article 12.2 (Scope and Coverage).

(25) For greater certainty, a condition for the receipt or continued receipt of an advantage referred to in paragraph 2 does not constitute a "requirement" or a "commitment or undertaking" for the purposes of paragraph 1.

(26) The reference to "Article 31" includes footnote 7 to Article 31.

(27) The Parties note that a patent does not necessarily confer market power.

Article 12.8. Senior Management and Boards of Directors

1. Neither Party may require that an enterprise 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 an enterprise 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 of the other Party to exercise control over its investment.

Article 12.9. Non-Conforming Measures

1. Articles 12.4 (National Treatment), 12.5 (Most-Favoured-Nation Treatment), 12.7 (Performance Requirements) and 12.8 (Senior Management and Board of Directors) do not apply to:

(a) any existing non-conforming measure that is maintained by a Party as set out in its Schedule to Annex 7-A.

(b) the continuation or prompt renewal of any non-conforming measure referred to in subparagraph (a); or

(c) an amendment to any non-conforming measure referred to in subparagraph (a) to the extent that the amendment does not decrease the conformity of the measure, as it existed at the date of the entry into force of this Agreement, with Articles 12.4 (National Treatment), 12.5 (Most-Favoured-Nation Treatment), 12.7 (Performance Requirements) and 12.8 (Senior Management and Board of Directors).

2. Articles 12.4 (National Treatment), 12.5 (Most-Favoured-Nation Treatment), 12.7 (Performance Requirements) and 12.8 (Senior Management and Board of Directors) do not apply to any measure that a Party adopts or maintains with respect to sectors, subsectors, or activities, as set out in its Schedule to Annex 7-B.

3. Neither Party may, under any measure adopted after the date of entry into force of this Agreement and covered by its Schedule to Annex 7-B, require an investor of the other Party, by reason of its nationality, to sell or otherwise dispose of an investment existing at the time the measure becomes effective.

4. Articles 12.4 (National Treatment) and 12.5 (Most-Favoured-Nation Treatment) do not apply to any measure that is an exception to, or derogation from, a Party's obligations under Chapter 15 (Intellectual Property) and the TRIPS Agreement, as specifically provided for in that Agreement.

5. Articles 12.4 (National Treatment), 12.5 (Most-Favoured-Nation Treatment), 12.7 (Performance Requirements) and 12.8 (Senior Management and Board of Directors) do not apply to government procurement.

Article 12.10. Special Formalities and Treatment of Information

1. Nothing in Article 12.4 (National Treatment) shall be construed to prevent a Party from adopting or maintaining a measure that prescribes special formalities in connection with covered investments, such as residency requirements for registration or a requirement that covered investments be legally constituted under its laws or regulations, provided that such formalities do not materially impair the protections afforded by the Party to investors of the other Party and covered investments pursuant to this Chapter.

2. Notwithstanding Article 12.4 (National Treatment) and Article 12.5 (Most-Favoured-Nation Treatment), a Party may require an investor of the other Party or its covered investment to provide information concerning that investment solely for informational or statistical purposes. The Party shall protect such business information that is confidential from any disclosure that would prejudice the competitive position of the investor or the covered investment. Nothing in this paragraph shall be construed to prevent a Party from otherwise obtaining or disclosing information in connection with the equitable and good faith application of its law.

Article 12.11. Expropriation (28)

1. Neither Party shall nationalise, expropriate or subject to measures having effect equivalent to nationalisation or expropriation (hereinafter referred to as "expropriation") a covered investment unless such a measure is taken on a non-discriminatory basis, for a public purpose, in accordance with due process of law and Article 12.3 (Minimum Standard of Treatment), and upon payment of compensation in accordance with this Article.

2. The expropriation shall be accompanied by the payment of prompt, adequate and effective compensation. Compensation shall be equivalent to the fair market value of the expropriated investment immediately before the expropriation or impending expropriation became public knowledge. Such compensation shall be effectively realisable, freely transferable in accordance with Article 12.12 (Transfers) and made without delay. The compensation shall include interest at an appropriate and reasonable rate for that currency, accrued from the date of expropriation until the date of payment.

3. Notwithstanding paragraphs 1 and 2, any measure of expropriation relating to land, which shall be as defined in the existing domestic legislation of the expropriating Party on the date of entry into force of this Agreement, shall be for a purpose and upon payment of compensation in accordance with the aforesaid legislation.

4. This Article does not apply to the issuance of compulsory licences granted in relation to intellectual property rights in

accordance with the TRIPS Agreement, or to the revocation, limitation, or creation of intellectual property rights, to the extent that such issuance, revocation, limitation, or creation is consistent with Chapter 15 (Intellectual Property) and the TRIPS Agreement. (29)

(28) Article 12.11 (Expropriation) is to be interpreted in accordance with Annex 12-A (Expropriation). Paragraph 1 of Article 18.5 (Taxation) shall not apply to this Article and Annex 12-A (Expropriation).

(29) For greater certainty, the Parties recognise that, for the purposes of this Article, the term “revocation” of intellectual property rights includes the cancellation or nullification of such rights, and the term “limitation” of intellectual property rights includes exceptions to such rights.

Article 12.12. Transfers

1. Each Party shall permit all transfers relating to a covered investment to be made freely and without delay into and out of its territory. Such transfers include:

(a) the initial capital and additional amounts to maintain or increase a covered investment;

(b) profits, dividends, capital gains, and proceeds from the sale of all or any part of the covered investment or from the partial or complete liquidation of the covered investment;

(c) interest, royalty payments, management fees, and technical assistance and other fees;

(d) payments made under a contract entered into by the investor, or its covered investment, including payments made pursuant to a loan agreement;

(e) payments made pursuant to Article 12.6 (Compensation for Losses) and Article 12.11(Expropriation); and

(f) payments arising under Section 12-B (Investor-State Dispute Settlement).

2. Each Party shall permit such transfers to be made in a freely convertible currency at the market rate of exchange prevailing at the time of transfer.

3. Each Party shall permit returns in kind relating to a covered investment to be made as authorised or specified in an investment authorisation or other written agreement between the Party and a covered investment or an investor of the other Party.

4. Notwithstanding paragraphs 1, 2, and 3, a Party may delay or prevent a transfer through the equitable, non-discriminatory, and good faith application of its laws relating to:

(a) bankruptcy, insolvency, or the protection of the rights of creditors;

(b) issuing, trading, or dealing in securities, futures, options, or derivatives;

(c) financial reporting or record keeping of transfers when necessary to assist law enforcement or financial regulatory authorities;

(d) criminal or penal offences;

(e) ensuring compliance with orders or judgments in judicial or administrative proceedings; or

(f) social security, (30) public retirement or compulsory savings schemes.

5. Nothing in this Chapter shall affect the rights and obligations of the members of the International Monetary Fund under the Articles of Agreement of the International Monetary Fund, including the use of exchange actions which are consistent with such Articles of Agreement, provided that a Party shall not impose restrictions on any capital transactions inconsistently with its obligations under this Chapter regarding such transactions, except under Article 18.6 (Restrictions to Safeguard the Balance-of-Payments) of Chapter 18 (Institutional, General and Final Provisions) or at the request of the International Monetary Fund.

(30) For greater certainty, social security schemes include compulsory health insurance schemes.

Article 12.13. Subrogation

1. If a Party (or any agency, institution, statutory body or corporation designated by it) makes a payment to any of its investors under a guarantee, a contract of insurance or other form of indemnity it has granted in respect of a covered investment, against non-commercial risks, the other Party shall recognise the subrogation or transfer of any right or title in respect of such investment. The Party or its designated Agency is entitled by virtue of subrogation to exercise the rights and enforce the claims of that investor. The subrogated or transferred right or claim shall not be greater than the original right or claim of the investor.

2. Where a Party (or any agency, institution, statutory body or corporation designated by it) has made a payment to an investor of that Party and has taken over rights and claims of the investor, that investor shall not, unless authorised to act on behalf of the Party or the designated agency of the Party making the payment, pursue those rights and claims against the other Party.

Section 12-B. INVESTOR-STATE DISPUTE SETTLEMENT

Article 12.14. Scope

1. This Section shall apply to disputes between a Party and an investor of the other Party (31) concerning an alleged breach of Articles 12.3 (Minimum Standard of Treatment), 12.4 (National Treatment), 12.5 (Most-Favoured-Nation Treatment), 12.6 (Compensation for Losses), paragraph 1 of 12.7 (Performance Requirements), 12.8 (Senior Management and Boards of Directors), paragraph 3 of 12.9 (Non-Conforming Measures), 12.10 (Special Formalities and Treatment of Information), 12.11 (Expropriation), 12.12 (Transfers), and 12.13 (Subrogation), which causes loss or damage to the investor or its covered investment.

2. This Section shall not apply to any dispute concerning any measure adopted or maintained or any treatment accorded to investors or investments by a Party in respect of tobacco or tobacco-related products, (32) that is aimed at protecting or promoting human health.

(31) For greater certainty, a natural person possessing the nationality or citizenship of a Party shall not pursue a claim against that Party under this Agreement.

(32) For the purpose of this Chapter, “tobacco products” means products under HS Chapter 24 (Tobacco and Manufactured Tobacco Substitutes) and tobacco-related products falling outside HS Chapter 24 (Tobacco and Manufactured Tobacco Substitutes).

Article 12.15. Institution of Arbitral Proceedings

1. The disputing parties shall initially seek to resolve the dispute by consultations and negotiations.

2. Where the dispute cannot be resolved as provided for under paragraph 1 within 6 months from the date of a written request for consultations and negotiations, the claimant may submit to arbitration:

(a) a claim, on its own behalf, that the respondent has breached an obligation under this Agreement and the claimant has incurred loss or damage by reason of, or arising out of, that breach; and

(b) a claim, on behalf of an enterprise of the respondent that is an enterprise that the claimant owns or controls, (33) that the respondent has breached an obligation under this Agreement and the enterprise has incurred loss or damage by reason of, or arising out of, that breach.

3. A claimant may submit the claim to arbitration:

(a) under the ICSID Convention and the ICSID Arbitration Rules, provided that both Parties are parties to the ICSID Convention;

(b) under the ICSID Additional Facility Rules, provided that one of the Parties, but not both, is a party to the ICSID Convention;

(c) under the UNCITRAL Arbitration Rules; or

(d) to any other arbitral institutions or under any other arbitration rules, if the disputing parties so agree.

4. Each Party hereby consents to the submission of a dispute to arbitration under subparagraphs 3(a), 3(b), 3(c) and 3(d) in accordance with the provisions of this Section, conditional upon:

(a) the submission of the dispute to such arbitration taking place within three years of the time at which the claimant became aware, or should reasonably have become aware, of a breach of an obligation under this Agreement causing loss or damage to the claimant or its covered investment;

(b) the claimant not being an enterprise of the respondent until the claimant refers the dispute for arbitration pursuant to paragraph 3;

(c) the claimant providing written consent to arbitration in accordance with the provisions set out in this Section; and

(d) the claimant providing written notice, which shall be delivered at least 90 days before the claim is submitted, to the respondent of its intent to submit the dispute to such arbitration and which:

(i) states the name and address of the claimant and, where a dispute is submitted on behalf of an enterprise, the name, address, and place of constitution of the enterprise;

(ii) nominates one of the fora referred to in paragraph 3 as the forum for dispute settlement;

(iii) is accompanied,

(A) for claims submitted to arbitration under subparagraph 2(a), by the claimant's written waiver; and

(B) for claims submitted to arbitration under subparagraph 2(b), by the claimant's and the enterprise's written waivers

of any right to initiate or continue any proceedings (excluding proceedings for interim measures of protection referred to in paragraph 1 of Article 12.19 (Interim Measures of Protection and Diplomatic Protection)) before any of the other dispute settlement fora referred to in paragraph 3 in relation to the matter under dispute; and

(iv) briefly summarises the alleged breach of the respondent under this Agreement (including the provisions alleged to have been breached), the legal and factual basis for the dispute, and the loss or damage allegedly caused to the claimant or its covered investment by reason of that breach.

(e) In deciding whether an investment dispute is within the jurisdiction of ICSID and competence of the tribunal established under subparagraphs 3(a) and 3(b), that tribunal shall comply with the notification (34) submitted by the Republic of Turkey on March 3, 1989 to ICSID in accordance with Article 25 (4) of ICSID Convention, concerning classes of disputes considered suitable or unsuitable for submission to the jurisdiction of ICSID, as an integral part of this Agreement.

5. The consent under paragraph 4 and the submission of a claim to arbitration under this Section shall satisfy the requirements of:

(a) Chapter II of the ICSID Convention (Jurisdiction of the Centre) and the ICSID Additional Facility Rules for written consent of the parties to the dispute; and

(b) Article II of the New York Convention for an "agreement in writing".

6. A claim that is submitted for arbitration under this Section shall be considered to arise out of a commercial relationship or transaction for purposes of Article I of the New York Convention.

(33) An enterprise is: (a) owned by natural persons or enterprises of the other Party if more than 50 per cent of the equity interest in it is beneficially owned by natural persons or enterprises of that Party; (b) controlled by natural persons or enterprises of the other Party if such natural persons or enterprises have the power to name a majority of its directors or otherwise to legally direct its actions.

(34) In this regard, the phrase "necessary permission" in the said notification refers only to the initial permission or approval required for an investment to be made in Turkey in conformity with the relevant legislation of the Republic of Turkey on foreign capital, and does not include any other permission or approval that may be required under the law of the Republic of Turkey.

Article 12.16. Constitution of Arbitral Tribunal

1. Unless the disputing parties otherwise agree, the arbitral tribunal shall be composed of three arbitrators. Each disputing party shall appoint one arbitrator and the disputing parties shall agree upon a third arbitrator, who shall be the chairman of the arbitral tribunal. If an arbitral tribunal has not been established within 90 days from the date on which the claim was submitted to arbitration, either because a disputing party failed to appoint an arbitrator or because the disputing parties failed to agree upon the chairman, the Secretary-General of ICSID, upon request of either disputing party, shall appoint, at his own discretion, the arbitrator or arbitrators not yet appointed.

2. For the purposes of paragraph 1, in the event that the Secretary-General of ICSID is a national or permanent resident of either Party, the Deputy Secretary-General of ICSID or the officer next in seniority who is not a national or permanent resident of either Party shall be requested to make the necessary appointment or appointments.

Article 12.17. Place of Arbitration

Unless the disputing parties otherwise agree, the tribunal shall determine the place of arbitration in accordance with the applicable arbitration rules, provided that the place shall be in the territory of a State that is a party to the New York Convention.

Article 12.18. Conduct of the Arbitration

1. A tribunal established under this Section shall decide the issues in dispute in accordance with this Agreement and the applicable rules and principles of international law. (35)

2. Without prejudice to a tribunal's authority to address other objections as a preliminary question, such as an objection that a dispute is not within the competence of the tribunal, including an objection to the tribunal's jurisdiction, a tribunal shall address and decide as a preliminary question any objection by the respondent that, as a matter of law, a claim submitted is not a claim for which an award in favour of the claimant may be made under Article 12.20 (Award).

(a) Such objection shall be submitted to the tribunal as soon as possible after the tribunal is constituted, and in no event later than the date the tribunal fixes for the respondent to submit its counter-memorial (or, in the case of an amendment to the notice of arbitration, the date the tribunal fixes for the respondent to submit its response to the amendment).

(b) On receipt of an objection under this paragraph, the tribunal shall suspend any proceedings on the merits, establish a schedule for considering the objection consistent with any schedule it has established for considering any other preliminary question, and issue a decision or award on the objection, stating the grounds therefor.

(c) In deciding an objection under this paragraph, the tribunal shall assume to be true claimant's factual allegations in support of any claim in the notice of arbitration (or any amendment thereof) and, in disputes brought under the UNCITRAL Arbitration Rules, the statement of claim referred to in the relevant article of the UNCITRAL Arbitration Rules. The tribunal may also consider any relevant facts not in dispute.

(d) The respondent does not waive any objection as to competence or any argument on the merits merely because the respondent did or did not raise an objection under this paragraph or make use of the expedited procedure set out in paragraph 3.

3. In the event that the respondent so requests within 45 days after the tribunal is constituted, the tribunal shall decide on an expedited basis an objection under paragraph 2 or any objection that the dispute is not within the tribunal's competence, including an objection that the dispute is not within the tribunal's jurisdiction. The tribunal shall suspend any proceedings on the merits and issue a decision or award on the objection(s), stating the grounds therefor, no later than 150 days after the date of the request. However, if a disputing party requests a hearing, the tribunal may take an additional 30 days to issue the decision or award. Regardless of whether a hearing is requested, a tribunal may, on a showing of extraordinary cause, delay issuing its decision or award by an additional brief period, which may not exceed 30 days.

4. When it decides a respondent's objection under paragraph 2 or 3, the tribunal may, if warranted, award to the prevailing disputing party reasonable costs and attorney's fees incurred in submitting or opposing the objection. In determining whether such an award is warranted, the tribunal shall consider whether either the claimant's claim or the respondent's objection was frivolous, and shall provide the disputing parties a reasonable opportunity to comment.

(35) The Parties confirm their mutual understanding that when domestic law of the Respondent is relevant to a claim, an arbitral tribunal established under this Section shall take into account the domestic law as a matter of fact.

Article 12.19. Interim Measures of Protection and Diplomatic Protection

1. Subparagraph 4(d)(iii) of Article 12.15 (Institution of Arbitral Proceedings) shall not prevent the claimant from seeking interim measures of protection, not involving the payment of damages or resolution of the substance of the matter in dispute before the courts or administrative tribunals of the respondent, prior to the institution of proceedings before any of the dispute settlement fora referred to in paragraph 3 of Article 12.15 (Institution of Arbitral Proceedings), for the preservation of its rights and interests.

2. Neither Party shall give diplomatic protection, or bring an international claim, in respect of a dispute which one of its investors and the other Party shall have consented to submit or have submitted to arbitration under this Section, unless such other Party has failed to abide by and comply with the award rendered in such dispute. Diplomatic protection, for the purposes of this paragraph, shall not include informal diplomatic exchanges for the sole purpose of facilitating a settlement of the dispute.

Article 12.20. Award

1. Where a tribunal makes a final award against a respondent, the tribunal may award, separately or in combination, only:

(a) monetary damages and any applicable interest; and

(b) restitution of property, in which case the award shall provide that the respondent may pay monetary damages and any applicable interest in lieu of restitution.

A tribunal may also award costs and attorney's fees in accordance with this Section and the applicable arbitration rules.

2. Any arbitral award shall be final and binding upon the disputing parties. Each Party shall ensure the recognition and enforcement of the award in accordance with its relevant laws and regulations.

3. Where a claim is submitted on behalf of an enterprise of the respondent, the arbitral award shall be made to the enterprise.

Article 12.21. Consolidation

1. Where two or more claims have been submitted separately to arbitration under this Section, and the claims have a question of law or fact in common and arise out of the same events or circumstances, any disputing party may seek a consolidation order, in accordance with the agreement of all the disputing parties sought to be covered by the order or the terms of this Article.

2. A disputing party that seeks a consolidation order under this Article shall deliver, in writing, a request to the Secretary-General of ICSID and to all the disputing parties sought to be covered by the order, specifying the name and address of all the disputing parties sought to be covered by the order; the nature of the order sought; and the grounds on which the order is sought.

3. Unless the Secretary-General of ICSID finds within 30 days after receiving a request in conformity with paragraph 2 that the request is manifestly unfounded, a tribunal shall be established under this Article.

4. Unless all the disputing parties sought to be covered by the consolidation order otherwise agree, the tribunal established under this Article shall comprise three arbitrators:

(a) one arbitrator appointed by agreement of the disputing investors;

(b) one arbitrator appointed by the respondent; and

(c) the chairman of the arbitral tribunal appointed by the Secretary-General of ICSID provided that the chairman shall not be a national of either Party.

5. If, within the 60 days after the Secretary-General receives a request made under paragraph 2, the respondent fails or the disputing investors fail to appoint an arbitrator in accordance with paragraph 4, the Secretary-General, on request of any disputing party sought to be covered by the order, shall appoint the arbitrator or arbitrators not yet appointed.

6. Where a tribunal established under this Article is satisfied that two or more claims that have been submitted to arbitration in accordance to Article 12.15 (Institution of Arbitral Proceedings), have a question of law or fact in common, and arise out of the same events or circumstances, the tribunal may, in the interest of fair and efficient resolution of the claims, and after hearing the disputing parties, by order:

(a) assume jurisdiction over, and hear and determine together, all or part of the claims;

(b) assume jurisdiction over, and hear and determine one or more claims, whose determination it considers would assist in the resolution of the other claims; or

(c) instruct a tribunal previously established under Article 12.16 (Constitution of the Arbitral Tribunal) to assume jurisdiction over and to hear and determine together, all or part of the claims, provided that:

(i) that tribunal, at the request of any disputing investor not previously a disputing party before that tribunal, shall be reconstituted with its original members, except that the arbitrator for the disputing investors shall be appointed pursuant to paragraphs 4(a) and 5; and

(ii) that tribunal shall decide whether any previous hearing must be repeated.

7. Where a tribunal has been established under this Article, a disputing investor that has submitted a claim to arbitration pursuant to Article 12.15 (Institution of Arbitral Proceedings) and that has not been named in a request made under paragraph 2, may make a written request to the tribunal that it be included in any order issued under paragraph 6, specifying:

(a) the name and address of the disputing investor;

(b) the nature of the order sought; and

(c) the grounds on which the order is sought.

The claimant shall provide the Secretary-General with a copy of his request.

8. A tribunal established pursuant to this Article shall conduct the proceedings in accordance with the UNCITRAL Arbitration Rules, except as modified by this Section.

9. A tribunal established under Article 12.16 (Constitution of the Arbitral Tribunal) shall not have jurisdiction to decide a claim or a part of a claim over which a tribunal established or instructed under this Article has assumed jurisdiction.

10. On application of a disputing party, a tribunal established pursuant to this Article may, pending its decision under paragraph 6, order that the proceedings of a tribunal established under Article 12.16 (Constitution of the Arbitral Tribunal) be stayed, unless the latter tribunal has already adjourned its proceedings.

Section 12-C. FINAL PROVISIONS

Article 12.22. Denial of Benefits

1. A Party may deny the benefits of this Chapter to an investor of the other Party and to its investments if the investor is an enterprise owned or controlled by persons of a non-Party or the denying Party, and such enterprise has no substantive business operations in the territory of the other Party.

2. The denying Party shall, to the extent practicable, notify the other Party before denying the benefits. If the denying Party provides such notice, it shall consult with the other Party at the request of the other Party.

Article 12.23. Publication of International Agreements

1. Each Party shall ensure that international agreements pertaining to or affecting investors or investment activities to which a Party is a signatory shall be promptly published or otherwise made available in such a manner as to enable interested persons or parties to become acquainted with them.

2. To the extent possible, each Party shall make the international agreements of the kind referred to in paragraph 1 available on the Internet. Each Party shall, upon request by the other Party, respond to specific questions from and provide information to the other Party with respect to the international agreements referred to in paragraph 1.

Article 12.24. General Exceptions (36)

Subject to the requirement that such measures are not applied in a manner which would constitute a means of arbitrary or unjustifiable discrimination against the other Party or its investors where like conditions prevail, or a disguised restriction on investments of investors of the other Party in the territory of a Party, nothing in this Agreement shall be construed to

prevent the adoption or enforcement by a Party of measures:

(a) necessary to protect public morals or to maintain public order; (37)

(b) necessary to protect human, animal or plant life or health; (38)

(c) necessary to secure compliance with laws or regulations which are not inconsistent with the provisions of this Agreement including those relating to:

(i) the prevention of deceptive and fraudulent practices or to deal with the effects of a default on a contract;

(ii) the protection of the privacy of individuals in relation to the processing and dissemination of personal data and the protection of confidentiality of individual records and accounts;

(iii) safety; or

(d) relating to the conservation of exhaustible natural resources.

(36) For greater certainty, the application of the general exception to these provisions shall not be interpreted so as to diminish the ability of governments to take measures where investors are not in like circumstances due to the existence of legitimate regulatory objectives.

(37) The public order exception may be invoked only where a genuine and sufficiently serious threat is posed to one of the fundamental interests of society.

(38) The Parties understand that the measures referred in subparagraph 1(b) include environmental measures necessary to protect human, animal or plant life or health.

Article 12.25. Savings Clause

1. For 10 years from the date of termination of this Agreement, the following provisions (including the relevant Annexes and Appendices) shall continue to apply to covered investments in existence at the date of termination, and without prejudice to the application thereafter of the rules of general international law:

(a) the provisions of this Chapter; and

(b) such other provisions in the Agreement as may be necessary for or consequential to the application or interpretation of this Chapter.

2. For the avoidance of doubt, paragraph 1 shall not apply to the establishment, acquisition or expansion of investments after the date of termination.

Article 12.26. Term of Investment Promotion and Protection Agreement

1. Subject to paragraph 2, the Parties hereby agree that the Agreement between the Government of the Republic of Singapore and the Government of the Republic of Turkey Concerning the Reciprocal Promotion and Protection of Investments signed in Singapore on 19 February 2008 (“IPPA”), as well as all the rights and obligations derived from the said Agreement, shall cease to have effect on the date of entry into force of this Agreement.

2. Any and all investments made pursuant to the IPPA before the entry into force of this Agreement will be governed by the rules of the said IPPA regarding any matter arising while the IPPA was in force. An investor may only submit an arbitration claim pursuant to the IPPA regarding any matter arising while the IPPA was in force, pursuant to the rules and procedures established in it, and provided that no more than three years have elapsed since the date of entry into force of this Agreement.

Annex 12-A. EXPROPRIATION

The Parties confirm their shared understanding that:

1. An action or a series of actions by a Party cannot constitute an expropriation unless it interferes with a tangible or

intangible property right or property interest in an investment.

2. Paragraph 1 of Article 12.11 (Expropriation) addresses two situations. The first is direct expropriation, where an investment is nationalised or otherwise directly expropriated through formal transfer of title or outright seizure.

3. The second situation addressed by paragraph 1 of Article 12.11 (Expropriation) is indirect expropriation, where an action or series of actions by a Party has an effect equivalent to direct expropriation without formal transfer of title or outright seizure.

(a) The determination of whether an action or series of actions by a Party, in a specific fact situation, constitutes an indirect expropriation, requires a case-by-case, fact-based inquiry that considers, among other factors:

(i) the economic impact of the government action, although the fact that an action or series of actions by a Party has an adverse effect on the economic value of an investment, standing alone, does not establish that an indirect expropriation has occurred;

(ii) the extent to which the government action interferes with distinct, reasonable investment-backed expectations; and

(iii) the character of the government action.

(b) Except in rare circumstances, non-discriminatory regulatory actions by a Party that are designed and applied to protect legitimate public welfare objectives, such as public health, safety and the environment, do not constitute indirect expropriations.

Chapter 13. GOVERNMENT PROCUREMENT

Article 13.1. Definitions

For the purposes of this Chapter:

“commercial goods or services” means goods or services of a type generally sold or offered for sale in the commercial marketplace to, and customarily purchased by, non governmental buyers for non-governmental purposes;

“construction service” means a service that has as its objective the realisation by whatever means of civil or building works, based on Division 51 of the United Nations Provisional Central Product Classification (CPC);

“electronic auction” means an iterative process that involves the use of electronic means for the presentation by suppliers of either new prices, or new values for quantifiable non-price elements of the tender related to the evaluation criteria, or both, resulting in a ranking or re ranking of tenders;

“in writing” or “written” means any worded or numbered expression that can be read, reproduced and later communicated. It may include electronically transmitted and stored information;

“limited tendering” means a procurement method whereby the procuring entity contacts a supplier or suppliers of its choice;

“measure” means any law, regulation, procedure, administrative guidance or practice, or any action of a procuring entity relating to a covered procurement;

“multi-use list” means a list of suppliers that a procuring entity has determined satisfy the conditions for participation in that list, and that the procuring entity intends to use more than once;

“notice of intended procurement” means a notice published by a procuring entity inviting interested suppliers to submit a request for participation, a tender, or both;

“offsets” means any condition or undertaking that encourages local development or improves a Party’s balance-of-payments accounts, such as the use of domestic content, the licensing of technology, investment, counter trade and similar action or requirement;

“open tendering” means a procurement method whereby all interested suppliers may submit a tender;

“privatised” means an entity that has been reconstituted from a procuring entity or part thereof to be a legal person acting in accordance with commercial considerations in the procurement of goods or services and that is no longer entitled to exercise governmental authority, even though the government possesses holdings thereof or appoints members of the Board of Directors thereto;

For greater certainty, where the government possesses holdings thereof or appoints a government official to the Board of Directors of a privatised entity, the entity is deemed to act in accordance with commercial considerations in its purchase of goods or services, such as with regard to the availability, price and quality of the goods or services, if the government or the Board of Directors so appointed does not, directly or indirectly, influence or direct the decisions of the Board in the entity's procurement of goods or services;

"procuring entity" means an entity covered under a Party's Annexes 13-A (Central Entities), 13-B (Sub-Central Entities) or 13-C (Other Entities);

"qualified supplier" means a supplier that a procuring entity recognises as having satisfied the conditions for participation;

"selective tendering" means a procurement method whereby only qualified suppliers are invited by the procuring entity to submit a tender;

"services" includes construction services, unless otherwise specified;

"standard" means a document approved by a recognised body that provides for common and repeated use, rules, guidelines or characteristics for goods or services, or related processes and production methods, with which compliance is not mandatory. It may also include or deal exclusively with terminology, symbols, packaging, marking or labelling requirements as they apply to a good, service, process or production method;

"supplier" means a person or group of persons that provides or could provide goods or services;

"technical specification" means a tendering requirement that:

(a) lays down the characteristics of goods or services to be procured, including quality, performance, safety and dimensions, or the processes and methods for their production or provision; or

(b) addresses terminology, symbols, packaging, marking or labelling requirements, as they apply to a good or service.

Article 13.2. Scope and Coverage

1. This Chapter shall apply to any measure regarding covered procurement, whether or not it is conducted exclusively or partially by electronic means.

2. For the purposes of this Chapter, covered procurement means procurement for governmental purposes:

(a) of goods, services, or any combination thereof:

(i) as specified in each Party's Annexes; and

(ii) not procured with a view to commercial sale or resale, or for use in the production or supply of goods or services for commercial sale or resale;

(b) by any contractual means, including: purchase; lease; and rental or hire purchase, with or without an option to buy; and Public Private Partnership contracts as specified in Annex 13-I (Public Private Partnerships);

(c) for which the value, as estimated in accordance with paragraphs 6 to 8, equals or exceeds the relevant threshold specified in a Party's Annexes at the time of publication of a notice in accordance with Article 13.7 (Notices);

(d) by a procuring entity; and

(e) that is otherwise not excluded from coverage in paragraph 3 or in a Party's Annexes.

3. Except where provided otherwise in a Party's Annexes, this Chapter shall not apply to:

(a) the acquisition or rental of land, existing buildings or other immovable property or the rights thereon;

(b) non-contractual agreements or any form of assistance that a Party provides, including cooperative agreements, grants, loans, equity infusions, guarantees and fiscal incentives;

(c) the procurement or acquisition of fiscal agency or depository services, liquidation and management services for regulated financial institutions or services related to the sale, redemption and distribution of public debt, including loans and government bonds, notes and other securities;

(d) public employment contracts;

(e) procurement conducted:

(i) for the specific purpose of providing international assistance, including development aid;

(ii) under the particular procedure or condition of an international agreement relating to the stationing of troops or relating to the joint implementation by the signatory countries of a project; or

(iii) under the particular procedure or condition of an international organisation, or funded by international grants, loans or other assistance where the applicable procedure or condition would be inconsistent with this Chapter.

4. Each Party shall specify the following information in its Annexes to this Chapter:

(a) in Annex 13-A (Central Entities), the central government entities whose procurement is covered by this Chapter;

(b) in Annex 13-B (Sub-central Entities), the sub-central government entities whose procurement is covered by this Chapter;

(c) in Annex 13-C (Other Entities), all other entities whose procurement is covered by this Chapter;

(d) in Annex 13-D (Goods), the goods covered by this Chapter;

(e) in Annex 13-E (Services), the services, other than construction services, covered by this Chapter;

(f) in Annex 13-F (Construction Services), the construction services covered by this Chapter;

(g) in Annex 13-G (General Notes and Derogations), any General Notes;

(h) in Annex 13-H (Means of Publication), means of publications; and

(i) in Annex 13-I (Public Private Partnerships), Public Private Partnership contracts.

5. Where a procuring entity, in the context of covered procurement, requires persons not covered under a Party's Annexes to procure in accordance with particular requirements, Article 13.4 (General Principles) shall apply mutatis mutandis to such requirements.

Valuation

6. In estimating the value of a procurement for the purpose of ascertaining whether it is a covered procurement, a procuring entity shall:

(a) neither divide a procurement into separate procurements nor select or use a particular valuation method for estimating the value of a procurement with the intention of totally or partially excluding it from the application of this Chapter; and

(b) include the estimated maximum total value of the procurement over its entire duration, whether awarded to one or more suppliers, taking into account all forms of remuneration, including:

(i) premiums, fees, commissions and interest; and

(ii) where the procurement provides for the possibility of options, the total value of such options.

7. Where an individual requirement for a procurement results in the award of more than one contract, or in the award of contracts in separate parts (hereinafter referred to as "recurring contracts"), the calculation of the estimated maximum total value shall be based on:

(a) the value of recurring contracts of the same type of good or service awarded during the preceding 12 months or the procuring entity's preceding fiscal year, adjusted, where possible, to take into account anticipated changes in the quantity or value of the good or service being procured over the following 12 months; or

(b) the estimated value of recurring contracts of the same type of good or service to be awarded during the 12 months following the initial contract award or the procuring entity's fiscal year.

8. In the case of procurement by lease, rental or hire purchase of goods or services, or procurement for which a total price is not specified, the basis for valuation shall be:

(a) in the case of a fixed-term contract:

(i) where the term of the contract is 12 months or less, the total estimated maximum value for its duration; or

(ii) where the term of the contract exceeds 12 months, the total estimated maximum value, including any estimated residual

value;

(b) where the contract is for an indefinite period, the estimated monthly installment multiplied by 48; and

(c) where it is not certain whether the contract is to be a fixed-term contract, subparagraph (b) shall be used.

Article 13.3. Security and General Exceptions

1. Nothing in this Chapter shall be construed to prevent any Party from taking any action or not disclosing any information that it considers necessary for the protection of its essential security interests relating to the procurement of arms, ammunition or war materials, or to procurement indispensable for national security or for national defence purposes.

2. Subject to the requirement that such measures are not applied in a manner that would constitute a means of arbitrary or unjustifiable discrimination between Parties where the same conditions prevail or a disguised restriction on international trade, nothing in this Chapter shall be construed to prevent any Party from imposing or enforcing measures:

(a) necessary to protect public morals, order or safety;

(b) necessary to protect human, animal or plant life or health;

(c) necessary to protect intellectual property; or

(d) relating to goods or services of persons with disabilities, philanthropic institutions or prison labour.

Article 13.4. General Principles

National Treatment and Non-Discrimination

1. With respect to any measure regarding covered procurement, each Party, including its procuring entities, shall accord immediately and unconditionally to the goods and services of the other Party and to the suppliers of the other Party, treatment no less favourable than the treatment the Party, including its procuring entities, accords to domestic goods, services and suppliers.

2. With respect to any measure regarding covered procurement, a Party, including its procuring entities, shall not:

(a) treat a locally established supplier of the other Party less favourably than another locally established supplier on the basis of degree of foreign affiliation or ownership; or

(b) discriminate against a locally established supplier on the basis that the goods or services offered by that supplier for a particular procurement are goods or services of the other Party.

Use of Electronic Means

3. When conducting covered procurement by electronic means, a procuring entity shall:

(a) ensure that the procurement is conducted using information technology systems and software, including those related to authentication and encryption of information, that are generally available and interoperable with other generally available information technology systems and software; and

(b) maintain mechanisms that ensure the integrity of requests for participation and tenders, including establishment of the time of receipt and the prevention of inappropriate access.

Conduct of Procurement

4. A procuring entity shall conduct covered procurement in a transparent and impartial manner that:

(a) is consistent with this Chapter, using methods such as open tendering, selective tendering and limited tendering;

(b) avoids conflicts of interest; and

(c) prevents corrupt practices.

Rules of Origin

5. For the sole purpose of determining customs duties applicable to goods imported for purposes of government procurement, the Parties shall apply the same rules of origin that are used to determine customs duties applicable to

imports of goods for other purposes.

Measures Not Specific to Procurement

6. Paragraphs 1 and 2 shall not apply to: customs duties and charges of any kind imposed on, or in connection with, importation; the method of levying such duties and charges; other import regulations or formalities and measures affecting trade in services other than measures governing covered procurement.

Article 13.5. Industry Development

1. Subject to paragraphs 2, 3, and 4, considering the development needs and circumstances of the Parties, and notwithstanding paragraphs 1 and 2 of Article 13.4 (General Principles), Turkey may:

(a) provide a price preference to the suppliers of domestic goods and domestic suppliers of services; and

(b) impose or enforce offsets.

2. With effect from 10 years after the entry into force of this Agreement, Turkey shall apply paragraphs 1 and 2 of Article 13.4 (General Principles) in relation to:

(a) suppliers of Singapore-originating goods, as defined by Protocol 1 (Concerning the Definition of the Concept of "Originating Products" and Methods of Administrative Co-operation); and

(b) service suppliers of Singapore which have substantive business operations in the territory of Singapore, as defined by Chapter 7 (Cross-Border Trade in Services).

3. Turkey shall not increase the maximum margin of price preference in force at the date of entry into force of this Agreement.

4. In the event that Turkey implicitly or explicitly, extends more favourable treatment to any third party or parties, with regard to price preference or offsets in any international agreement, or ceases to provide for price preference or offsets within its domestic legislation after the entry into force of this Agreement, Turkey shall automatically extend the same benefit to Singapore.

Article 13.6. Information on the Procurement System

1. Each Party shall:

(a) promptly publish any law, regulation, judicial decision, administrative ruling of general application, standard contract clause mandated by law or regulation and incorporated by reference in notices or tender documentation and procedure regarding covered procurement, and any modifications thereof, in an officially designated electronic or paper medium that is widely disseminated and remains readily accessible to the public; and

(b) provide an explanation thereof to the other Party, on request.

2. Each Party shall list in Annex 13-H (Means of Publication):

(a) the electronic or paper media in which the Party publishes the information described in paragraph 1;

(b) the electronic or paper media in which the Party publishes the notices required by Article 13.7 (Notices), paragraph 8 of Article 13.9 (Qualification of Suppliers), and paragraph 2 of Article 13.16 (Transparency of Procurement Information).

3. Each Party shall promptly notify the other Party any modification to the Party's information listed in Annex 13-H (Means of Publication).

Article 13.7. Notices

Notice of Intended Procurement

1. For each covered procurement, a procuring entity shall publish a notice of intended procurement in the appropriate paper or electronic medium listed in Annex 13-H (Means of Publication), except in the circumstances described in Article 13.13 (Limited Tendering). Such medium shall be widely disseminated and such notice shall remain readily accessible to the public, at least until the expiration of the time-period indicated in the notice.

Parties, including their procurement entities covered under Annex 13-B (Sub-central Entities) or 13-C (Other Entities), are encouraged to publish their notices by electronic means and make them accessible free of charge through a single point of access.

2. Except as otherwise provided in this Chapter, each notice of intended procurement shall include:

(a) the name and address of the procuring entity and other information necessary to contact the procuring entity and obtain all relevant documents relating to the procurement, and their cost and terms of payment, if any;

(b) a description of the procurement, including the nature and the quantity of the goods or services to be procured or, where the quantity is not known, the estimated quantity;

(c) for recurring contracts, an estimate, if possible, of the timing of subsequent notices of intended procurement;

(d) a description of options, if any;

(e) the time-frame for delivery of goods or services or the duration of the contract;

(f) the procurement method that will be used and whether it will involve negotiation or electronic auction;

(g) where applicable, the address and any final date for the submission of requests for participation in the procurement;

(h) the address and the final date for the submission of tenders;

(i) the language or languages in which tenders or requests for participation may be submitted, if they may be submitted in a language other than an official language of the Party of the procuring entity;

(j) a list and brief description of any conditions for participation of suppliers, including any requirements for specific documents or certifications to be provided by suppliers in connection therewith, unless such requirements are included in tender documentation that is made available to all interested suppliers at the same time as the notice of intended procurement; and

(k) where, pursuant to Article 13.9 (Qualification of Suppliers), a procuring entity intends to select a limited number of qualified suppliers to be invited to tender, the criteria that will be used to select them and, where applicable, any limitation on the number of suppliers that will be permitted to tender.

Summary Notice

3. For each case of intended procurement, a procuring entity shall publish a summary notice that is readily accessible, at the same time as the publication of the notice of intended procurement in English. The summary notice shall contain at least the following information:

(a) the subject-matter of the procurement;

(b) the final date for the submission of tenders or, where applicable, any final date for the submission of requests for participation in the procurement or for inclusion on a multi-use list; and

(c) the address from which documents relating to the procurement may be requested.

Notice of Planned Procurement

4. Procuring entities are encouraged to publish in the appropriate paper or electronic medium listed in Annex 13-H (Means of Publication) as early as possible in each fiscal year a notice regarding their future procurement plans (hereinafter referred to as “notice of planned procurement”). The notice of planned procurement should include the subject-matter of the procurement and the planned date or indicative period of the publication of the notice of intended procurement.

5. A procuring entity covered under Annex 13-B (Sub-Central Entities) or Annex 13-C (Other Entities) may use a notice of planned procurement as a notice of intended procurement provided that the notice of planned procurement includes as much of the information referred to in paragraph 2 as is available to the entity and a statement that interested suppliers should express their interest in the procurement to the procuring entity.

Article 13.8. Conditions for Participation

1. A procuring entity shall limit any conditions for participation in a procurement to those that are essential to ensure that a supplier has the legal and financial capacities and the commercial and technical abilities to undertake the relevant

procurement.

2. In establishing the conditions for participation, a procuring entity:

(a) shall not impose the condition that, in order for a supplier to participate in a procurement, the supplier has previously been awarded one or more contracts by a procuring entity of that Party; and

(b) may require relevant prior experience where essential to meet the requirements of the procurement.

3. In assessing whether a supplier satisfies the conditions for participation, a procuring entity:

(a) shall evaluate the financial capacity and the commercial and technical abilities of a supplier on the basis of that supplier's business activities both inside and outside the territory of the Party of the procuring entity; and

(b) shall base its evaluation on the conditions that the procuring entity has specified in advance in notices or tender documentation.

4. Where there is supporting evidence, a Party, including its procuring entities, may exclude a supplier on grounds such as:

(a) bankruptcy;

(b) false declarations;

(c) significant or persistent deficiencies in performance of any substantive requirement or obligation under a prior contract or contracts;

(d) final judgments in respect of serious crimes or other serious offences;

(e) professional misconduct or acts or omissions that adversely reflect on the commercial integrity of the supplier; or

(f) failure to pay taxes.

Article 13.9. Qualification of Suppliers

Registration Systems and Qualification Procedures

1. A Party, including its procuring entities, may maintain a supplier registration system under which interested suppliers are required to register and provide certain information.

2. Each Party shall ensure that:

(a) its procuring entities make efforts to minimise differences in their qualification procedures; and

(b) where its procuring entities maintain registration systems, the entities make efforts to minimise differences in their registration systems.

3. A Party, including its procuring entities, shall not adopt or apply any registration system or qualification procedure with the purpose or the effect of creating unnecessary obstacles to the participation of suppliers of the other Party in its procurement.

Selective Tendering

4. Where a procuring entity intends to use selective tendering, the entity shall:

(a) include in the notice of intended procurement at least the information specified in subparagraphs 2(a), (b), (f), (g), (j) and (k) of Article 13.7 (Notices) and invite suppliers to submit a request for participation; and

(b) provide, by the commencement of the time-period for tendering, at least the information in subparagraphs 2(c), (d), (e), (h) and (i) to the qualified suppliers that it notifies as specified in subparagraph 3(b) of Article 13.11 (Time Periods).

5. A procuring entity shall allow all qualified suppliers to participate in a particular procurement, unless the procuring entity states in the notice of intended procurement any limitation on the number of suppliers that will be permitted to tender and the criteria for selecting the limited number of suppliers.

6. Where the tender documentation is not made publicly available from the date of publication of the notice referred to in paragraph 4, a procuring entity shall ensure that those documents are made available at the same time to all the qualified suppliers selected in accordance with paragraph 5.

Multi-Use Lists

7. A procuring entity, where the domestic legislation permits, may maintain a multi-use list of suppliers, provided that a notice inviting interested suppliers to apply for inclusion on the list is:

(a) published annually; and

(b) where published by electronic means, made available continuously,

in the appropriate medium.

8. The notice provided for in paragraph 7 shall include:

(a) a description of the goods or services, or categories thereof, for which the list may be used;

(b) the conditions for participation to be satisfied by suppliers for inclusion on the list and the methods that the procuring entity will use to verify that a supplier satisfies the conditions;

(c) the name and address of the procuring entity and other information necessary to contact the entity and obtain all relevant documents relating to the list;

(d) the period of validity of the list and the means for its renewal or termination, or where the period of validity is not provided, an indication of the method by which notice will be given of the termination of use of the list; and

(e) an indication that the list may be used for procurement covered by this Chapter.

9. Notwithstanding paragraph 7, where a multi-use list will be valid for three years or less, a procuring entity may publish the notice referred to in paragraph 7 only once, at the beginning of the period of validity of the list, provided that the notice:

(a) states the period of validity and that further notices will not be published; and

(b) is published by electronic means and is made available continuously during the period of its validity.

10. A procuring entity shall allow suppliers to apply at any time for inclusion on a multi-use list and shall include on the list all qualified suppliers within a reasonably short time.

11. Where a supplier that is not included on a multi-use list submits a request for participation in a procurement based on a multi-use list and all required documents, within the time period provided for in paragraph 2 of Article 13.11 (Time Periods), a procuring entity shall examine the request. The procuring entity shall not exclude the supplier from consideration in respect of the procurement on the grounds that the entity has insufficient time to examine the request, unless, in exceptional cases, due to the complexity of the procurement, the entity is not able to complete the examination of the request within the time period allowed for the submission of tenders.

Entities covered under Annex 13-B (Sub-Central Entities) and Annex 13-C (Other Entities)

12. A procuring entity covered under Annex 13-B (Sub-Central Entities) or Annex 13-C (Other Entities) may use a notice inviting suppliers to apply for inclusion on a multi-use list as a notice of intended procurement, provided that:

(a) the notice is published in accordance with paragraph 7 and includes the information required under paragraph 8, as much of the information required under paragraph 2 of Article 13.7 (Notices) as is available and a statement that it constitutes a notice of intended procurement or that only the suppliers on the multi use list will receive further notices of procurement covered by the multi-use list; and

(b) the entity promptly provides to suppliers that have expressed an interest in a given procurement to the entity, sufficient information to permit them to assess their interest in the procurement, including all remaining information required in paragraph 2 of Article 13.7 (Notices), to the extent such information is available.

13. A procuring entity covered under Annex 13-B (Sub-Central Entities) or Annex 13-C (Other Entities) may allow a supplier that has applied for inclusion on a multi-use list in accordance with paragraph 10 to tender in a given procurement, where there is sufficient time for the procuring entity to examine whether the supplier satisfies the conditions for participation.

Information on Procuring Entity Decisions

14. A procuring entity shall promptly inform any supplier that submits a request for participation in a procurement or application for inclusion on a multi-use list of the procuring entity's decision with respect to the request or application.

15. Where a procuring entity rejects a supplier's request for participation in a procurement or application for inclusion on a multi-use list, ceases to recognise a supplier as qualified, or removes a supplier from a multi-use list, the entity shall promptly inform the supplier and, on request of the supplier, promptly provide the supplier with a written explanation of the reasons for its decision.

Article 13.10. Technical Specifications and Tender Documentation

Technical Specifications

1. A procuring entity shall not prepare, adopt or apply any technical specification or prescribe any conformity assessment procedure with the purpose or the effect of creating unnecessary obstacles to trade between the Parties.

2. In prescribing the technical specifications for the goods or services being procured, a procuring entity shall, where appropriate:

(a) set out the technical specification in terms of performance and functional requirements, rather than design or descriptive characteristics; and

(b) base the technical specification on international standards, where such exist; otherwise, on national technical regulations, recognised national standards or building codes.

3. Where design or descriptive characteristics are used in the technical specifications, a procuring entity should indicate, where appropriate, that it will consider tenders of equivalent goods or services that demonstrably fulfill the requirements of the procurement by including words such as "or equivalent" in the tender documentation.

4. A procuring entity shall not prescribe technical specifications that require or refer to a particular trademark or trade name, patent, copyright, design, type, specific origin, producer or supplier, unless there is no other sufficiently precise or intelligible way of describing the procurement requirements and provided that, in such cases, the entity includes words such as "or equivalent" in the tender documentation.

5. A procuring entity shall not seek or accept, in a manner that would have the effect of precluding competition, advice that may be used in the preparation or adoption of any technical specification for a specific procurement from a person that may have a commercial interest in the procurement.

6. For greater certainty, a Party, including its procuring entities, may, in accordance with this Article, prepare, adopt or apply technical specifications to promote the conservation of natural resources or protect the environment.

Tender Documentation

7. A procuring entity shall make available to suppliers tender documentation that includes all information necessary to permit suppliers to prepare and submit responsive tenders. Unless already provided in the notice of intended procurement, such documentation shall include a complete description of:

(a) the procurement, including the nature and the quantity of the goods or services to be procured or, where the quantity is not known, the estimated quantity and any requirements to be fulfilled, including any technical specifications, conformity assessment certification, plans, drawings or instructional materials;

(b) any conditions for participation of suppliers, including a list of information and documents that suppliers are required to submit in connection with the conditions for participation;

(c) all evaluation criteria the entity will apply in the awarding of the contract, and, except where price is the sole criterion, the relative importance of such criteria;

(d) where the procuring entity will conduct the procurement by electronic means, any authentication and encryption requirements or other requirements related to the submission of information by electronic means;

(e) where the procuring entity will hold an electronic auction, the rules, including identification of the elements of the tender related to the evaluation criteria, on which the auction will be conducted;

(f) where there will be a public opening of tenders, the date, time and place for the opening and, where appropriate, the persons authorised to be present;

(g) any other terms or conditions, including terms of payment and any limitation on the means by which tenders may be submitted, such as whether on paper or by electronic means; and

(h) any dates for the delivery of goods or the supply of services.

8. In establishing any date for the delivery of goods or the supply of services being procured, a procuring entity shall take into account such factors as the complexity of the procurement, the extent of subcontracting anticipated and the realistic time required for production, de-stocking and transport of goods from the point of supply or for supply of services.

9. The evaluation criteria set out in the notice of intended procurement or tender documentation may include, among others, price and other cost factors, quality, technical merit, environmental characteristics and terms of delivery.

10. A procuring entity shall:

(a) promptly make available tender documentation to ensure that interested suppliers have sufficient time to submit responsive tenders;

(b) promptly provide, on request, the tender documentation to any interested supplier; and

(c) without undue delay, reply to any reasonable request for relevant information by any interested or participating supplier, provided that such information does not give that supplier an advantage over other suppliers.

Modifications

11. Where, prior to the award of a contract, a procuring entity modifies the criteria or requirements set out in the notice of intended procurement or tender documentation provided to participating suppliers, or amends or reissues a notice or tender documentation, it shall transmit in writing all such modifications or amended or re-issued notice or tender documentation:

(a) to all suppliers that are participating at the time of the modification, amendment or re issuance, where such suppliers are known to the entity, and in all other cases, in the same manner as the original information was made available; and

(b) in adequate time to allow such suppliers to modify and re-submit amended tenders, as appropriate.

Article 13.11. Time Periods

General

1. A procuring entity shall, consistent with its own reasonable needs, provide sufficient time for suppliers to prepare and submit requests for participation and responsive tenders, taking into account such factors as:

(a) the nature and complexity of the procurement;

(b) the extent of subcontracting anticipated; and

(c) the time necessary for transmitting tenders by non-electronic means from foreign as well as domestic points where electronic means are not used.

Such time-periods, including any extension of the time-periods, shall be the same for all interested or participating suppliers.

Deadlines

2. A procuring entity that uses selective tendering shall establish that the final date for the submission of requests for participation shall not, in principle, be less than 25 days from the date of publication of the notice of intended procurement. Where a state of urgency duly substantiated by the procuring entity renders this time-period impracticable, the time-period may be reduced to not less than 10 days.

3. Except as provided for in paragraphs 4, 5, 7 and 8, a procuring entity shall establish that the final date for the submission of tenders shall not be less than 40 days from the date on which:

(a) in the case of open tendering, the notice of intended procurement is published; or

(b) in the case of selective tendering, the entity notifies suppliers that they will be invited to submit tenders, whether or not it uses a multi-use list.

4. A procuring entity may reduce the time-period for tendering established in accordance with paragraph 3 to not less than 10 days where:

(a) the procuring entity has published a notice of planned procurement as described in paragraph 4 of Article 13.7 (Notices) at least 40 days and not more than 12 months in advance of the publication of the notice of intended procurement, and the notice of planned procurement contains:

(i) a description of the procurement;

(ii) the approximate final dates for the submission of tenders or requests for participation;

(iii) a statement that interested suppliers should express their interest in the procurement to the procuring entity;

(iv) the address from which documents relating to the procurement may be obtained; and

(v) as much of the information that is required for the notice of intended procurement under paragraph 2 of Article 13.7 (Notices), as is available;

(b) the procuring entity, for recurring contracts, indicates in an initial notice of intended procurement that subsequent notices will provide time-periods for tendering based on this paragraph; or

(c) a state of urgency duly substantiated by the procuring entity renders the time-period for tendering established in accordance with paragraph 3 impracticable.

5. A procuring entity may reduce the time-period for tendering established in accordance with paragraph 3 by five days for each one of the following circumstances:

(a) the notice of intended procurement is published by electronic means;

(b) all the tender documentation is made available by electronic means from the date of the publication of the notice of intended procurement; and

(c) the entity accepts tenders by electronic means.

6. The use of paragraph 5, in conjunction with paragraph 4, shall in no case result in the reduction of the time-period for tendering established in accordance with paragraph 3 to less than 10 days from the date on which the notice of intended procurement is published.

7. Notwithstanding any other provision in this Article, where a procuring entity purchases commercial goods or services, or any combination thereof, it may reduce the time-period for tendering established in accordance with paragraph 3 to not less than 13 days, provided that it publishes by electronic means, at the same time, both the notice of intended procurement and the tender documentation. In addition, where the entity accepts tenders for commercial goods or services by electronic means, it may reduce the time-period established in accordance with paragraph 3 to not less than 10 days.

8. Where a procuring entity that is covered under Annex 13-B (Sub-Central Entities) or 13-C (Other Entities) has selected all or a limited number of qualified suppliers, as permitted by domestic legislation, the time-period for tendering may be fixed by mutual agreement between the procuring entity and the selected suppliers. In the absence of agreement, the period shall not be less than 10 days.

Article 13.12. Negotiations

1. A Party may provide for its procuring entities to conduct negotiations:

(a) where the entity has indicated its intent to conduct negotiations in the notice of intended procurement required under paragraph 2 of Article 13.7 (Notices); or

(b) where it appears from the evaluation that no tender is obviously the most advantageous in terms of the specific evaluation criteria set out in the notice of intended procurement or tender documentation.

2. A procuring entity shall:

(a) ensure that any elimination of suppliers participating in negotiations is carried out in accordance with the evaluation criteria set out in the notice of intended procurement or tender documentation; and

(b) where negotiations are concluded, provide a common deadline for the remaining participating suppliers to submit any new or revised tenders.

Article 13.13. Limited Tendering

1. Provided that it does not use this provision for the purpose of avoiding competition among suppliers or in a manner that discriminates against suppliers of the other Party or protects domestic suppliers, a procuring entity may use limited tendering and may choose not to apply Article 13.7 (Notices) to Article 13.9 (Qualification of Suppliers), paragraphs 7 to 11 of Article 13.10 (Technical Specifications and Tender Documentation), Article 13.11 (Time Periods), Article 13.12 (Negotiations), Article 13.14 (Electronic Auctions) and Article 13.15 (Treatment of Tenders and Awarding of Contracts) only under any of the following circumstances:

(a) where:

(i) no tenders were submitted or no suppliers requested participation;

(ii) no tenders that conform to the essential requirements of the tender documentation were submitted;

(iii) no suppliers satisfied the conditions for participation; or

(iv) the tenders submitted have been collusive,

provided that the requirements of the tender documentation are not substantially modified;

(b) where the goods or services can be supplied only by a particular supplier and no reasonable alternative or substitute goods or services exist for any of the following reasons:

(i) the requirement is for a work of art;

(ii) the protection of patents, copyrights or other exclusive rights; or

(iii) due to an absence of competition for technical reasons;

(c) for additional deliveries by the original supplier of goods or services that were not included in the initial procurement where a change of supplier for such additional goods or services:

(i) cannot be made for economic or technical reasons such as requirements of inter-changeability or interoperability with existing equipment, software, services or installations procured under the initial procurement; and

(ii) would cause significant inconvenience or substantial duplication of costs for the procuring entity;

(d) insofar as is strictly necessary where, for reasons of extreme urgency brought about by events unforeseeable by the procuring entity, the goods or services could not be obtained in time using open tendering or selective tendering;

(e) for goods purchased on a commodity market;

(f) where a procuring entity procures a prototype or a first good or service that is developed at its request in the course of, and for, a particular contract for research, experiment, study or original development. Original development of a first good or service may include limited production or supply in order to incorporate the results of field testing and to demonstrate that the good or service is suitable for production or supply in quantity to acceptable quality standards, but does not include quantity production or supply to establish commercial viability or to recover research and development costs;

(g) for purchases made under exceptionally advantageous conditions that only arise in the very short term in the case of unusual disposals such as those arising from liquidation, receivership or bankruptcy, but not for routine purchases from regular suppliers; or

(h) where a contract is awarded to a winner of a design contest provided that:

(i) the contest has been organised in a manner that is consistent with the principles of this Chapter, in particular relating to the publication of a notice of intended procurement; and

(ii) the participants are judged by an independent jury with a view to a design contract being awarded to a winner.

2. A procuring entity shall prepare a report in writing on each contract awarded under paragraph 1. The report shall include the name of the procuring entity, the value and kind of goods or services procured and a statement indicating the circumstances and conditions described in paragraph 1 that justified the use of limited tendering.

Article 13.14. Electronic Auctions

Where a procuring entity intends to conduct a covered procurement using an electronic auction, the entity shall provide each participant, before commencing the electronic auction, with:

(a) the automatic evaluation method, including the mathematical formula, that is based on the evaluation criteria set out in the tender documentation and that will be used in the automatic ranking or re-ranking during the auction;

(b) the results of any initial evaluation of the elements of its tender where the contract is to be awarded on the basis of the most advantageous tender; and

(c) any other relevant information relating to the conduct of the auction.

Article 13.15. Treatment of Tenders and Awarding of Contracts

Treatment of Tenders

1. A procuring entity shall receive, open and treat all tenders in accordance with procedures that guarantee the fairness and impartiality of the procurement process, and the confidentiality of tenders.

2. A procuring entity shall not penalise any supplier whose tender is received after the time specified for receiving tenders if the delay is due solely to mishandling on the part of the procuring entity.

3. Where allowed by a Party, its procuring entity may provide a supplier with an opportunity to correct unintentional errors of form between the opening of tenders and the awarding of the contract on the condition that the procuring entity provide the same opportunity to all participating suppliers.

Awarding of Contracts

4. To be considered for an award, a tender shall be submitted in writing and shall, at the time of opening, comply with the essential requirements set out in the notices and tender documentation and be from a supplier that satisfies the conditions for participation.

5. Unless a procuring entity determines that it is not in the public interest to award a contract, the entity shall award the contract to the supplier that the entity has determined to be capable of fulfilling the terms of the contract and that, based solely on the evaluation criteria specified in the notices and tender documentation, has submitted:

(a) the most advantageous tender in terms of price and non-price criteria; or

(b) where price is the sole criterion, the lowest price.

6. Where a procuring entity receives a tender with a price that is abnormally lower than the prices in other tenders submitted or the estimated procurement value, it may verify with the supplier that it satisfies the conditions for participation and is capable of fulfilling the terms of the contract.

7. A procuring entity shall not use options, cancel a procurement or modify awarded contracts in a manner that circumvents the obligations under this Chapter.

Article 13.16. Transparency of Procurement Information

Information Provided to Suppliers

1. A procuring entity shall promptly inform participating suppliers of the entity's contract award decisions and, on the request of a supplier, shall do so in writing. Subject to paragraphs 2 and 3 of Article 13.17 (Disclosure of Information), a procuring entity shall, on request, provide an unsuccessful supplier with an explanation of the reasons why the entity did not select its tender and the relative advantages of the successful supplier's tender.

Publication of Award Information

2. Not later than 72 days after the award of each contract covered by this Chapter, a procuring entity shall publish a notice in the appropriate paper or electronic medium listed in Annex 13-H (Means of Publication). Where the entity publishes the notice only in an electronic medium, the information shall remain readily accessible for a reasonable period of time. The notice shall include at least the following information:

(a) a description of the goods or services procured;

(b) the name and address of the procuring entity;

(c) the name and address of the successful supplier;

(d) the value of the successful tender or the highest and lowest offers taken into account in the award of the contract;

(e) the date of award; and

(f) the type of procurement method used, and in cases where limited tendering was used in accordance with Article 13.13 (Limited Tendering), a description of the circumstances justifying the use of limited tendering.

Maintenance of Documentation, Reports and Electronic Traceability

3. Each procuring entity shall, for a period of at least three years from the date it awards a contract, maintain:

(a) the documentation and reports of tendering procedures and contract awards relating to covered procurement, including the reports required under Article 13.13 (Limited Tendering); and

(b) data that ensure the appropriate traceability of the conduct of covered procurement by electronic means.

Collection and Reporting of Statistics

4. Each Party agrees to communicate to the other Party the available and comparable statistics relevant to the procurement covered by this Chapter.

Article 13.17. Disclosure of Information

Provision of Information to Parties

1. On request of a Party, the other Party shall provide promptly any information necessary to determine whether a procurement was conducted fairly, impartially and in accordance with this Chapter, including information on the characteristics and relative advantages of the successful tender. In cases where release of the information would prejudice competition in future tenders, the Party that receives the information shall not disclose it to any supplier, except after consulting with, and obtaining the agreement of, the Party that provided the information.

Non-Disclosure of Information

2. Notwithstanding any other provision of this Chapter, a Party, including its procuring entities, shall not provide to any particular supplier information that might prejudice fair competition between suppliers.

3. Nothing in this Chapter shall be construed to require a Party, including its procuring entities, authorities and review bodies, to disclose confidential information where disclosure:

(a) would impede law enforcement;

(b) might prejudice fair competition between suppliers;

(c) would prejudice the legitimate commercial interests of particular persons, including the protection of intellectual property; or

(d) would otherwise be contrary to the public interest.

Article 13.18. Domestic Review Procedures

1. In the event of a complaint by a supplier of a Party that there has been a breach of this Chapter in the context of procurement by the other Party, that Party may encourage the supplier to first seek resolution of its complaint in consultation with the procuring entity of the other Party.

2. Each Party shall provide suppliers of the other Party with non-discriminatory, timely, transparent and effective procedures to challenge alleged breaches of this Chapter arising in the context of procurements in which they have, or have had, an interest.

3. Each Party shall provide its challenge procedures in writing and make them generally available.

4. Challenges shall be heard by a court or by an impartial and independent review body with no interest in the outcome of the procurement and the members of which are secure from external influence during the term of appointment.

5. Each supplier shall be allowed a sufficient period of time to prepare and submit a challenge, which in no case shall be less than 10 days from the time when the basis of the challenge became known or reasonably should have become known to

the supplier.

6. Each Party shall adopt or maintain procedures that provide for rapid interim measures to preserve the supplier's opportunity to participate in the procurement. Such interim measures may result in suspension of the procurement process. The procedures may provide that overriding adverse consequences for the interests concerned, including the public interest, may be taken into account when deciding whether such measures should be applied. Just cause for not acting shall be provided in writing.

7. A Party's total liability for any breach of this Chapter or compensation for loss or damages suffered shall be limited to the costs for tender preparation reasonably incurred by the supplier for the purpose of the procurement.

Article 13.19. Modifications and Rectifications to Coverage

Notification of Proposed Modification

1. A Party shall notify the other Party of any proposed rectification, transfer of an entity from one Annex to another, withdrawal of an entity or other modification of its Annexes (any of which is hereinafter referred to as "modification") in writing.

2. For any proposed withdrawal of an entity from any Party's Annexes on the grounds that government control or influence over the entity's covered procurement has been effectively eliminated, the Party proposing the modification (hereinafter referred to as "modifying Party") shall include in the notification evidence that such government control or influence has been effectively eliminated. Government control or influence over the covered procurement of entities listed in its Annexes is deemed to be effectively eliminated if the procuring entity has been privatised or where the majority of shares of the entity is not held by government or other public bodies.

3. Where government control or influence over the covered procurement of an entity of a Party has been effectively eliminated, the other Party shall not be entitled to compensatory adjustments.

4. For any other proposed modification, the modifying Party shall include in the notification information as to the likely consequences of the change for the coverage provided in this Chapter. Where the modifying Party proposes to make minor amendments or technical rectifications of a purely formal nature not affecting covered procurement, it shall notify these modifications at least every two years.

Resolution of Objection

5. In case of objection by the other Party (hereinafter referred to as "objecting Party") to the notification by the modifying Party, the Parties shall seek to resolve the objection through bilateral consultations. In such consultations, the Parties shall consider:

(a) evidence pertaining to the effective elimination of government control or influence over an entity's covered procurement in the case of a notification under paragraph 2;

(b) evidence that the proposed modification does not affect coverage in the case of a notification under paragraph 4; and

(c) any claims relating to the need for or level of compensatory adjustments, arising from modifications notified according to paragraph 1. The adjustments may consist of either compensatory expansion of coverage by the modifying Party or a withdrawal of equivalent coverage by the objecting Party, with a view to maintaining a balance of rights and obligations and a comparable level of mutually agreed coverage provided in this Chapter.

6. Where the objecting Party, after bilateral consultations under paragraph 5, considers that one or more of the following situations exist:

(a) in the case of subparagraph 5(a), government control or influence over an entity's covered procurement has not been effectively eliminated;

(b) in the case of subparagraph 5(b), a modification does not meet the criteria in paragraph 4 and which affects coverage, and should be subject to compensatory adjustments; or

(c) in the case of subparagraph 5(c), compensatory adjustments proposed during the consultation between the Parties are not adequate to maintain a comparable level of mutually agreed coverage,

the Parties may have recourse to the dispute settlement mechanism under Chapter 17 (Dispute Settlement).

7. A proposed modification shall become effective only where:

(a) the other Party has not submitted to the modifying Party a written objection to the proposed modification within 45 days from the date of the notification of the proposed modifications;

(b) the objecting Party has notified the modifying Party of the withdrawal of its objection;

(c) the Parties have reached an agreement after due consultations under paragraph 5; or

(d) the objection has been resolved through the dispute settlement mechanism under paragraph 6.

Chapter 14. COMPETITION AND RELATED MATTERS

Article 14.1. Principles

1. The Parties recognise the importance of free and undistorted competition in their trade relations. They acknowledge that anti-competitive business conduct or anti-competitive transactions have the potential to distort the proper functioning of their markets and undermine the benefits of trade liberalisation.

2. To promote free and undistorted competition in all sectors of their economy, each Party shall maintain in their respective territories comprehensive legislation which effectively address:

(a) horizontal agreements between undertakings, decisions by associations of undertakings and concerted practices which have as their object or effect the prevention, restriction or distortion of competition in their own territory as a whole or in a substantial part thereof;

(b) abuses by one or more undertakings of a dominant position in their own territory as a whole or in a substantial part thereof; and

(c) concentrations between undertakings which result in a substantial lessening of competition or which significantly impede effective competition, in particular as a result of the creation or strengthening of a dominant position in their own territory as a whole or in a substantial part thereof;

which affect trade between them.

Article 14.2. Implementation

1. Each Party shall maintain its autonomy in developing and enforcing its law. The Parties undertake, however, to maintain authorities responsible and appropriately equipped for the effective enforcement of the legislation referred to in paragraph 2 of Article 14.1 (Principles).

2. The Parties will apply their respective legislation referred to in paragraph 2 of Article 14.1 (Principles) in a transparent and non-discriminatory manner, respecting the principles of procedural fairness and rights of defence of the parties concerned, including the right of the parties concerned to be heard prior to deciding on a case.

Article 14.3. Cooperation and Coordination In Law Enforcement

The Parties recognise the importance of cooperation and coordination to further enhance effective law enforcement. Their respective authorities shall endeavour to coordinate and cooperate in the enforcement of their respective laws to fulfil the objective of this Agreement of free and undistorted competition in their trade relations.

Article 14.4. Confidentiality

1. Each Party shall endeavour to provide information, in accordance with its laws and regulations, to facilitate effective enforcement of their respective competition laws.

2. When a Party communicates information in confidence under this Agreement, the receiving Party shall, in accordance with its laws and regulations, maintain the confidentiality of the communicated information.

Article 14.5. Consultation

1.To foster mutual understanding between the Parties, or to address specific matters that arise under this Chapter, each Party shall, upon the request of the other Party, enter into consultations on issues raised by the other Party. The Party requesting consultations shall indicate, if relevant, how the matter affects trade between the Parties.

2. The Parties shall promptly discuss, upon the request of either Party, any questions arising from the interpretation or application of this Chapter.

3. To facilitate discussion of the matter that is the subject of the consultations, each Party shall endeavour to provide relevant non-confidential information to the other Party

Article 14.6. Dispute Settlement

Neither Party shall have recourse to Chapter 17 (Dispute Settlement) for any matter arising from or relating to this Chapter.

Chapter 15. INTELLECTUAL PROPERTY

Section 15-A. PRINCIPLES

Article 15.1. Scope and Definitions

1. The Parties recall the commitments under the international treaties dealing with intellectual property, including the TRIPS Agreement and the Paris Convention for the Protection of Industrial Property (of 20 March 1883, as revised at Stockholm on 15 July 1967). The provisions of this Chapter shall complement the rights and obligations of the Parties under the TRIPS Agreement and other international treaties in the field of intellectual property to which they both are parties.

2. For the purposes of this Chapter, “intellectual property rights” means:

(a) all categories of intellectual property that are the subject of Sections 1 through 7 of Part II of the TRIPS Agreement, namely:

(i) copyright and related rights;

(ii) patents;

(iii) trademarks;

(iv) designs;

(v) layout-designs (topographies) of integrated circuits;

(vi) geographical indications;

(vii) protection of undisclosed information; and

(b) plant variety rights.

Article 15.2. Exhaustion

Each Party shall be free to establish its own regime for the exhaustion of intellectual property rights subject to the relevant provisions of the TRIPS Agreement.

Section 15-B. STANDARDS CONCERNING INTELLECTUAL PROPERTY RIGHTS

Subsection 15-B-1. COPYRIGHT AND RELATED RIGHTS

Article 15.3. Protection Granted

The Parties shall comply with the rights and obligations set out in the Berne Convention for the Protection of Literary and Artistic Works (of 9 September 1886, as last revised at Paris on 24 July 1971), the WIPO Copyright Treaty (adopted in Geneva on 20 December 1996), the WIPO Performances and Phonograms Treaty (adopted in Geneva on 20 December 1996), and the TRIPS Agreement. The Parties may provide for protection of performers, producers of phonograms and broadcasting

organisations in accordance with the relevant provisions of the International Convention for the Protection of Performers, Producers of Phonograms and Broadcasting Organisations (done at Rome on 26 October 1961). (40)

(40) The Parties recognise that references to these international agreements are subject to the reservations which each Party has formulated in relation thereto.

Article 15.4. Term of Protection

1. Each Party shall provide, where the term of protection of a work is to be calculated on the basis of the life of the author, that the term shall be not less than the life of the author and 70 years after the author's death.

2. In the case of a work of joint authorship, the term referred to in paragraph 1 shall be calculated from the death of the last surviving author.

3. The term of protection of cinematographic works shall be not less than 70 years after the work has been made available to the public with the consent of the author or, failing such an event within 50 years from the making of such a work, at least 70 years after the making.

4. The term of protection to be granted to producers of phonograms under this Agreement shall last, at least, until the end of a period of 50 years computed from the end of the year in which the phonogram was published, or failing such publication within 50 years from fixation of the phonogram, 50 years from the end of the year in which the fixation was made.

5. The term of protection for rights in broadcasts shall be not less than 50 years after the first transmission or making of the broadcast.

6. The terms laid down in this Article shall be calculated from the first of January of the year following the event which gives rise to them.

Article 15.5. Presumptions Relating to Copyright and Related Rights

In civil proceedings involving copyright or related rights, each Party shall provide for a presumption that, at least with respect to a literary or artistic work, performance or phonogram, in the absence of proof to the contrary, the natural or legal person whose name appears on such work, performance or phonogram in the usual manner, is the right holder and is consequently entitled to institute infringement proceedings.

Article 15.6. Cooperation on Collective Management of Rights

The Parties shall endeavour to promote dialogue and cooperation among their respective collective management societies with the purpose of ensuring easier access and delivery of content between the territories of the Parties, and the transfer of royalties arising from the use of works or other copyright-protected subject matter.

Article 15.7. Protection of Technological Measures

1. Each Party shall provide adequate legal protection and effective legal remedies against the circumvention of any effective technological measures (41) that are used by authors, performers or producers of phonograms in connection with the exercise of their rights in, and that restrict acts in respect of, their works, performances, and phonograms, which are not authorised by the authors, the performers or the producers of phonograms concerned or permitted by domestic law.

2. In providing adequate legal protection and effective legal remedies pursuant to paragraph 1, a Party may adopt or maintain appropriate limitations or exceptions to measures implementing paragraph 1. The obligations under paragraph 1 are without prejudice to the rights, limitations, exceptions, or defences to copyright or related rights infringement under each Party's domestic law. (42)

(41) For the purposes of this Article, "technological measures" means any technology, device or component that, in the normal course of its operation, is designed to prevent or restrict acts, in respect of works, performances, or phonograms, which are not authorised by authors, performers or producers of phonograms, as provided for by each Party's domestic law. Without prejudice to the scope of copyright or related rights contained in each Party's domestic law, technological measures shall be deemed effective where the use of protected works, performances, or phonograms is controlled by authors, performers or producers of phonograms through the application of a relevant access

control or protection process, such as encryption or scrambling, or a copy control mechanism, which achieves the objective of protection.

(42) Nothing in this Chapter shall require Singapore to restrict the importation or domestic sale of a device that does not render effective a technological measure the sole purpose of which is to control market segmentation for legitimate copies of motion pictures, and is not otherwise a violation of its domestic law.

Article 15.8. Protection of Rights Management Information

1. To protect electronic rights management information (43) each Party shall provide adequate legal protection and effective legal remedies against any person knowingly performing without authority any of the following acts knowing or, with respect to civil remedies, having reasonable grounds to know, that it will induce, enable, facilitate or conceal an infringement of any copyright or related rights. Such following acts are:

(a) to remove or alter any electronic rights management information;

(b) to distribute, import for distribution, broadcast, communicate, or make available to the public copies of works, performances, or phonograms, knowing that electronic rights management information has been removed or altered without authority.

2. In providing adequate legal protection and effective legal remedies pursuant to paragraph 1, a Party may adopt or maintain appropriate limitations or exceptions to measures implementing paragraph 1. The obligations under paragraph 1 are without prejudice to the rights, limitations, exceptions or defences to copyright or related rights infringement under a Party's domestic law.

(43) For the purposes of this Article, "rights management information" means:
(a) information that identifies the work, the performance, or the phonogram; the author of the work, the performer of the performance, or the producer of the phonogram; or the owner of any right in the work, performance or phonogram;
(b) information about the terms and conditions of use of the work, performance, or phonogram; or
(c) any number or codes that represent the information described in subparagraphs (a) and (b), when any of these items of information is attached to a copy of a work, performance, or phonogram, or appears in connection with the communication or making available of a work, performance or phonogram to the public.

Subsection 15-B-2. TRADEMARKS

Article 15.9. International Agreements

Each Party shall make all reasonable efforts to comply with the Trademark Law Treaty (done at Geneva on 27 October 1994) and the Singapore Treaty on the Law of Trademarks (adopted in Singapore on 27 March 2006). (44)

(44) Singapore is a party to the Singapore Treaty on the Law of Trademarks. Turkey shall make all reasonable efforts to facilitate accession to the said Treaty.

Article 15.10. Registration Procedure

Each Party shall provide for a system for the registration of trademarks in which the relevant trademark administration shall give reasons for a refusal to register a trademark in writing. The applicant shall have the opportunity to appeal against such refusal before a judicial authority. Each Party shall introduce the possibility for third parties to oppose trademark applications. Each Party shall provide a publicly available electronic database of trademark applications and trademark registrations.

Article 15.11. Well-Known Trademarks

The Parties shall protect well-known trademarks in accordance with the TRIPS Agreement. In determining whether a trademark is well-known, the Parties agree to take into consideration the Joint Recommendation Concerning Provisions on the Protection of Well-Known Marks (adopted by the Assembly of the Paris Union for the Protection of Industrial Property and the General Assembly of the WIPO at the Thirty-Fourth Series of Meetings of the Assemblies of the Member States of

WIPO on 20 to 29 September 1999).

Article 15.12. Exceptions to the Rights Conferred by a Trademark

Each Party:

(a) shall provide for the fair use of descriptive terms (45) as a limited exception to the rights conferred by trademarks; and

(b) may provide for other limited exceptions,

provided that these exceptions take account of the legitimate interests of the owners of the trademarks and of third parties.

(45) The fair use of descriptive terms includes the use of a sign to indicate the geographic origin of the goods or services, and where such use is in accordance with honest practices in industrial or commercial matters.

Subsection 15-B-3. GEOGRAPHICAL INDICATIONS (46)

(46) For the purposes of this Chapter, "geographical indications" means indications which identify a good as originating in the territory of a Party, or a region or locality in that territory, where a given quality, reputation or other characteristic of the good is essentially attributable to its geographical origin.

Article 15.13. Scope

1. This Subsection applies to the recognition and protection of geographical indications for goods originating in the territories of the Parties.

2. Geographical indications of a Party to be protected by the other Party shall only be subject to this Subsection if they are recognised and declared as geographical indications in their country of origin.

Article 15.14. System of Protection of Geographical Indications

With the recognition of the importance of the protection of geographical indications, each Party shall provide a system for the protection of geographical indications in accordance with Section 3 (Geographical Indications), Part II of the TRIPS Agreement and protect the geographical indications of the other Party in accordance with its legislation. (47)

(47) For greater certainty, the Parties acknowledge that geographical indications will be recognised and protected by the Parties only to the extent permitted by and according to the terms and conditions set out in their respective domestic laws.

Subsection 15-B-4. DESIGNS

Article 15.15. Requirements for Protection of Registered Designs

1. The Parties shall provide for the protection of independently created designs that are new or original. (48) This protection shall be provided by registration and shall confer exclusive rights upon their holders in accordance with the provisions of this Subsection. (49)

2. Design protection shall not extend to designs dictated essentially by technical or functional considerations.

3. A design right shall not subsist in a design which is contrary to public order or to accepted principles of morality. (50)

(48) The Parties agree that when the domestic law of a Party so provides, individual character of designs can also be required. This refers to designs that significantly differ from known designs or combinations of known designs' features.

(49) It is understood that designs are not excluded from protection simply on the basis that they constitute a part of an article or product, provided that they are visible, fulfil the criteria of this paragraph, and:
(a) fulfil any other criteria for design protection; and

(b) are not otherwise excluded from design protection, under the Parties' respective domestic law.

(50) Nothing in this Article precludes either Party from providing other specified exclusions from design protection under its domestic law. The Parties understand that such exclusions shall not be extensive.

Article 15.16. Rights Conferred by Registration

The owner of a protected design shall have the right to prevent third parties, not having the owner's consent, from at least making, offering for sale, selling or importing articles bearing or embodying a design which is a copy, or substantially a copy, of the protected design, when such acts are undertaken for commercial purposes.

Article 15.17. Term of Protection

The duration of protection available shall be consistent with Article 26.3 of the TRIPS Agreement.

Article 15.18. Exceptions

The Parties may provide limited exceptions to the protection of designs, provided that such exceptions do not unreasonably conflict with the normal exploitation of protected designs and do not unreasonably prejudice the legitimate interests of the owner of the protected design, taking account of the legitimate interests of third parties.

Subsection 15-B-5. PATENTS

Article 15.19. International Agreements

The Parties recall the obligations under the Patent Cooperation Treaty (done at Washington on 19 June 1970, amended on 28 September 1979 and modified on 3 February 1984). The Parties shall, where appropriate, make all reasonable efforts to comply with Article 1 to Article 16 of the Patent Law Treaty (adopted in Geneva on 1 June 2000) in a manner consistent with their domestic law and procedures.

Article 15.20. Patents and Public Health

1. The Parties recognise the importance of the Declaration on the TRIPS Agreement and Public Health (adopted in Doha on 14 November 2001 by the Ministerial Conference of the WTO). In interpreting and implementing the rights and obligations under this Subsection and Subsection 15-B-6 (Protection of Test Data), the Parties shall ensure consistency with this Declaration.

2. The Parties shall respect the Decision of the WTO General Council of 30 August 2003 on Implementation of Paragraph 6 of the Doha Declaration on the TRIPS Agreement and Public Health, as well as the Decision of the WTO General Council of 6 December 2005 on Amendment of the TRIPS Agreement, adopting the Protocol Amending the TRIPS Agreement.

Subsection 15-B-6. PROTECTION OF TEST DATA

Article 15.21. Protection of Test Data Submitted to Obtain an Administrative Marketing Approval to Put an Agricultural Chemical Product on the Market

1. When a Party requires the submission of test data or studies concerning the safety and efficacy of an agricultural chemical product prior to granting an approval for the marketing of such product in that Party, the Party shall not, for a period of at least seven years from the date of approval, permit third parties to market the same or a similar product, on the basis of the marketing approval granted to the party which had provided the test data or studies, unless the party which had provided the test data or studies has given its consent.

2. Where a Party provides for measures or procedures to avoid duplicative testing on vertebrate animals with respect to agricultural chemical products, that Party may provide for the conditions and circumstances under which third parties may market the same or similar product, on the basis of the marketing approval granted to the party which had provided the test data or studies.

3. Where a Party requires the submission of test data or studies concerning the safety or efficacy of an agricultural chemical

product prior to granting an approval for the marketing of such product, the Party shall endeavour to make best efforts to process the application expeditiously with a view to avoiding unreasonable delays.

Subsection 15-B-7. PLANT VARIETIES

Article 15.22. International Agreements

The Parties reaffirm their obligations under the International Convention for the Protection of New Varieties of Plants (adopted in Paris on 2 December 1961, as last revised in Geneva on 19 March 1991), including their ability to implement the optional exception to the breeder's right, as referred to in paragraph 2 of Article 15 of the Convention.

Section 15-C. ENFORCEMENT

Article 15.23. Enforcement of Intellectual Property Rights

The Parties shall provide suitable and effective protection of intellectual and industrial property rights in line with the TRIPS Agreement and other international agreements to which both Parties are party. The Parties shall ensure enforcement procedures as specified in Part III of the TRIPS Agreement so as to permit effective action against any act of infringement of intellectual property rights.

Section 15-D. COOPERATION

Article 15.24. COOPERATION

1. The Parties agree to cooperate with a view to supporting the implementation of the commitments and obligations undertaken in this Chapter. Areas of cooperation include, but are not limited to, the following activities:

(a) the granting of patents on the basis of applications filed by applicants of a Party in the other Party;

(b) exchange of information on legal frameworks concerning intellectual property rights, including implementation of intellectual property legislation and systems, aimed at promoting the efficient registration of intellectual property rights;

(c) exchange, between respective authorities responsible for the enforcement of intellectual property rights, of their experiences and best practices concerning enforcement of intellectual property rights;

(d) exchange of information and cooperation on public outreach and appropriate initiatives to promote awareness of the benefits of intellectual property rights and systems;

(e) capacity-building and technical cooperation in relation, but not limited, to: management, licensing, valuation and exploitation of intellectual property rights; technology and market intelligence; facilitation of industry collaborations, including on intellectual property rights that may be applied towards environmental conservation or enhancement which may include establishing a platform or database; and public private partnerships to support culture and innovation;

(f) exchange of information and cooperation on intellectual property issues, where appropriate and relevant to developments in environmentally friendly technology; and

(g) any other areas of cooperation or activities as may be discussed and agreed between the Parties.

2. Without prejudice to paragraph 1, the Parties agree to designate a contact point for the purpose of maintaining dialogue including, where useful, convening meetings on intellectual property issues between their respective technical experts on matters covered by this Chapter.

3. Cooperation under this Chapter shall be carried out subject to each Party's laws, rules, regulations, directives or policies. Cooperation shall also be on mutually agreed terms and conditions and be subject to the availability of resources of each Party.

Chapter 16. TRANSPARENCY

Article 16.1. Definitions

For the purposes of this Chapter:

“administrative ruling of general application” means an administrative ruling or interpretation that applies to all persons and fact situations that fall generally within its ambit and that establishes a norm of conduct but does not include:

(a) a determination or ruling made in an administrative or quasi-judicial proceeding that applies to a particular person, good, or service of the other Party in a specific case; or

(b) a ruling that adjudicates with respect to a particular act or practice.

“interested person” means any natural or legal person that may be subject to any rights or obligations under measures of general application.

Article 16.2. Publication

Each Party shall ensure that its laws, regulations and administrative rulings of general application respecting any matter covered by this Agreement are promptly published or otherwise made available in such a manner as to enable the other Party and interested persons to become acquainted with them.

Article 16.3. Notification and Provision of Information

1. To the maximum extent possible, each Party shall notify the other Party of any measure that, the Party considers, may materially affect the operation of this Agreement or otherwise substantially affect the other Party's interests under this Agreement.

2. Upon request of a Party, the other Party shall promptly provide information and respond to questions pertaining to any measure whether or not the requesting Party has been previously notified of that measure.

3. Any notification, or information provided under this Article shall be without prejudice as to whether the measure is consistent with this Agreement.

4. Any notification, request, or information under this Article shall be provided to the other Party through the relevant contact points.

5. When the information pursuant to paragraph 1 has been made available by notification to the WTO in accordance with its relevant rules and procedures or when the mentioned information has been made available on the official, publicly accessible and fee free web-sites of the Parties, the information exchange shall be considered to have taken place.

Article 16.4. Administrative Proceedings

With a view to administering in a consistent, impartial and reasonable manner all measures referred to in Article 16.2 (Publication), each Party in applying such measures to particular persons, goods or services of the other Party in specific cases, shall:

(a) endeavour to provide interested persons of the other Party, who are directly affected by a proceeding, with reasonable notice, in accordance with the procedures under its domestic laws and regulations, when a proceeding is initiated, including a description of the nature of the proceeding, a statement of the legal authority under which the proceeding is initiated and a general description of any issues in controversy; and

(b) afford such interested persons a reasonable opportunity to present facts and arguments in support of their positions prior to any final administrative action, insofar as time, the nature of the proceeding and the public interest permit in accordance with the procedures under its law.

Article 16.5. Review of Administrative Actions

1. Each Party shall, subject to its domestic law, establish or maintain judicial, quasi-judicial or administrative tribunals or procedures for the purposes of the prompt review and, where warranted, correction of administrative actions (51) relating to matters covered by this Agreement. Such tribunals shall be impartial and independent of the office or authority entrusted with administrative enforcement and shall not have any substantial interest in the outcome of the matter.

2. Each Party shall ensure that, in any such tribunals or procedures, the parties to the proceeding are provided with the right to:

(a) a reasonable opportunity to support or defend their respective positions; and

(b) a decision based on the evidence and submissions of record or, where required by its law, the record compiled by the administrative authority.

3. Each Party shall ensure, subject to appeal or further review as provided for in its domestic law, that such decision shall be implemented by, and shall govern the practice of, the office or authority with respect to the administrative action at issue.

(51) For greater certainty, the review of administrative actions can take the form of common law judicial review, and the correction of administrative actions may include a referral back to the body that took such action for corrective action.

Article 16.6. Specific Rules

Specific rules in other Chapters of this Agreement regarding the subject matter of this Chapter shall prevail to the extent that they differ from the provisions of this Chapter.

Chapter 17. DISPUTE SETTLEMENT

Article 17.1. Objective

The objective of this Chapter is to avoid and settle any dispute between the Parties concerning the interpretation and application of this Agreement with a view to arrive at, where possible, a mutually acceptable solution.

Article 17.2. Scope

Except as otherwise provided in this Agreement, this Chapter shall apply with respect to avoidance or settlement of all disputes between the Parties regarding the interpretation or application of the provisions of this Agreement or wherever a Party considers that:

(a) a measure of the other Party is inconsistent with the obligations under the provisions of this Agreement; or

(b) the other Party has failed to carry out its obligations under the provisions of this Agreement.

Article 17.3. Choice of Forum

1. Where a dispute regarding any matter referred to in Article 17.2 (Scope) arises under this Agreement and under the WTO Agreement, or any other agreement to which both Parties are party, the complaining Party may select the forum in which to settle the dispute.

2. The complaining Party shall notify the other Party in writing of its intention to bring a dispute to a particular forum before doing so.

3. Once the complaining Party has selected a particular forum, the forum selected shall be used to the exclusion of other possible fora.

4. For the purposes of this Article, the complaining Party shall be deemed to have selected a forum when it has requested the establishment of, or referred a matter to, a dispute settlement panel.

Article 17.4. Consultations

1. The Parties shall at all times endeavour to agree on the interpretation and application of the provisions of this Agreement and to resolve any dispute thereof by entering into consultations in good faith with the aim of reaching a mutually agreed solution.

2. A Party shall seek consultations, by means of a written request to the other Party, and shall give the reasons for the request, identification of the measures at issue, the applicable provisions of the Agreement referred to in Article 17.2 (Scope), and the reasons for the applicability of such provisions.

3. Consultations shall be held within 30 days of the date of receipt of the request and take place, unless the Parties agree otherwise, on the territory of the Party complained against. The consultations shall be deemed concluded within 60 days of the date of receipt of the request, unless the Parties agree otherwise. Consultations shall be confidential, and without prejudice to the rights of either Party in any further proceedings.

4. Consultations on matters of urgency, including those regarding perishable goods shall be held within 15 days of the date of receipt of the request, and shall be deemed concluded within 30 days of the date of receipt of the request, unless the Parties agree otherwise.

5. If the Party to which the request is made does not respond to the request for consultations within 10 days of the date of its receipt, or if consultations are not held within the timeframes laid down in paragraph 3 or in paragraph 4 respectively, or if consultations have been concluded and no mutually agreed solution has been reached, the complaining Party may request the establishment of an arbitration panel in accordance with Article 17.5 (Initiation of Arbitration Procedure).

Article 17.5. Initiation of Arbitration Procedure

1. Where the Parties have failed to resolve the dispute by recourse to consultations as provided for in Article 17.4 (Consultations), the complaining Party may request the establishment of an arbitration panel in accordance with this Article.

2. The request for the establishment of an arbitration panel shall be made in writing to the Party complained against. The complaining Party shall identify in its request the specific measure at issue, and explain how such measure constitutes a breach of the applicable provisions of the Agreement referred to in Article 17.2 (Scope) in a manner sufficient to present the legal basis for the complaint clearly.

Article 17.6. Terms of Reference

Unless the Parties otherwise agree within 20 days from the date of receipt of the request for the establishment of the arbitration panel, the terms of reference of the arbitration panel shall be:

“To examine, in the light of the relevant provisions of this Agreement, the matter referred to in the request for the establishment of an arbitration panel pursuant to Article 17.5 (Initiation of Arbitration Procedure) and to make findings, determinations and any recommendations for resolution of the dispute, and issue a written report, as provided in Article 17.9 (Arbitration Panel Report)”.

Article 17.7. Composition and Establishment of the Arbitration Panel

1. An arbitration panel shall be composed of three members. Each Party shall appoint a member within 30 days of the receipt of the request referred to in paragraph 1 of Article 17.5 (Initiation of Arbitration Procedure) and the two members shall, within 30 days of the appointment of the second of them, designate by agreement the third member.

2. The Parties shall, within seven days of the designation of the third member, approve or disapprove the appointment of that member, who shall, if approved, act as the chairperson of the arbitration panel.

3. If the third member has not been designated within 30 days of the appointment of the second member, or one of the Parties disapproves the appointment of the third member, the Director-General of the WTO shall, at the request of either Party, appoint the chairperson within a further period of 30 days.

4. If one of the Parties does not appoint a member within 30 days of the receipt of the request referred to in paragraph 1 of Article 17.5 (Initiation of Arbitration Procedure), the other Party may inform the Director-General of the WTO who shall appoint the chairperson of the arbitration panel within a further 30 days and the chairperson shall, upon appointment, request the Party which has not appointed a member to do so within 14 days. If after such period, that Party has still not appointed a member, the chairperson shall inform the Director-General of the WTO who shall make this appointment within a further 30 days.

5. For the purposes of paragraphs 3 and 4, in the event that the Director-General of the WTO is a national of either Party, the Deputy Director-General of the WTO or the officer next in seniority who is not a national of either Party shall be requested to make the necessary selections.

6. Any person appointed as a member of the arbitration panel shall have expertise or experience in law, international trade, other matters covered by this Agreement or the resolution of disputes arising under international trade agreements. Each member shall be independent, serve in their individual capacities and not be affiliated with, nor take instructions from any Party or organisation related to the dispute and shall comply with Annex 17-A (Code of Conduct for Arbitrators). If a Party considers that a member of the arbitration panel is in violation of these requirements, the Parties shall consult and if they agree, the member shall be removed and a new member shall be appointed in accordance with this Article. Additionally, the chairperson shall not be a national of either Party and have his or her usual place of residence in the territory of, nor be employed by, either Party nor have dealt with the dispute in any capacity.

7. If a member of the arbitration panel appointed under this Article becomes unable to participate in the proceeding or resigns, or is to be replaced according to paragraph 6, a successor shall be selected in the same manner as prescribed for the appointment of the original member. The successor shall have all the powers and duties of the original member. In such a case, the work of the arbitration panel shall be suspended for a period beginning on the date the original member becomes unable to participate in the proceeding, resigns, or is to be replaced according to paragraph 6. The work of the arbitration panel shall resume on the date the new member is appointed.

8. The date of establishment of the arbitration panel shall be the date on which the last of the three members is selected.

Article 17.8. Proceedings of the Arbitration Panel

1. The arbitration panel shall meet in closed session, unless the Parties decide otherwise.

2. The Parties shall be given the opportunity to provide at least one written submission and to attend any of the presentations, statements or rebuttals in the proceedings. All information or written submissions submitted by a Party to the arbitration panel, including any comments on the interim report and responses to questions put by the arbitration panel, shall be made available to the other Party.

3. A Party asserting that a measure of the other Party is inconsistent with this Agreement shall have the burden of establishing such inconsistency. A Party asserting that a measure is subject to an exception under this Agreement shall have the burden of establishing that the exception applies.

4. The arbitration panel should consult with the Parties as appropriate and provide adequate opportunities for the development of a mutually satisfactory resolution or mutually agreed solution.

5. The arbitration panel shall make every effort to take any decision by consensus. Where a decision cannot be arrived at by consensus, the matter at issue shall be decided by majority vote.

6. At the request of a Party, or upon its own initiative, the arbitration panel may obtain information from any source, including the Parties involved in the dispute, it deems appropriate for the arbitration panel proceedings. The arbitration panel also has the right to seek the relevant opinion of experts as it deems appropriate. The arbitration panel shall consult the Parties before choosing such experts. Any information obtained in this manner must be disclosed to the Parties and submitted for their comments.

7. The deliberations of the arbitration panel and the documents submitted to it shall be kept confidential.

8. Notwithstanding paragraph 7, either Party may make public statements as to its views regarding the dispute, but shall treat as confidential information and written submissions submitted by the other Party to the arbitration panel which the other Party has designated as confidential. Where a Party has provided information or written submissions designated to be confidential, that Party shall, within 30 days of a request of the other Party, provide a non-confidential summary of the information or written submissions which may be disclosed publicly.

Article 17.9. Arbitration Panel Report

1. The arbitration panel shall issue an interim report to the Parties setting out:

(a) a summary of the submissions and arguments of the Parties;

(b) the findings of fact, together with reasons;

(c) its determination as to the interpretation or application of the provisions of this Agreement or whether a measure at issue is inconsistent with the provisions of this Agreement or whether a Party has failed to carry out its obligations under the provisions of this Agreement, or any other determination requested in the terms of reference; and

(d) if there is a determination of inconsistency, its recommendation that the Party complained against bring the measure into conformity with the obligations under this Agreement and, if the Parties agree, on the means to resolve the dispute,

not later than 90 days from the date of establishment of the arbitration panel. Where it considers that this deadline cannot be met, the chairperson of the arbitration panel must notify the Parties in writing, stating the reasons for the delay and the date on which the arbitration panel plans to issue its interim report. Under no circumstances should the arbitration panel issue its interim report later than 120 days after the date of its establishment.

2. Any Party may submit a written request for the arbitration panel to review precise aspects of the interim report within 30

days of its notification.

3. After considering any written comments by the Parties on the interim report, the arbitration panel may modify its report and make any further examination it considers appropriate. The final report shall set out the matters listed in paragraph 1, include a sufficient discussion of the arguments made at the interim review stage, and answer clearly to the written comments of the two Parties.

4. The arbitration panel shall issue its final report to the Parties within 150 days from the date of the establishment of the arbitration panel. Where it considers that this deadline cannot be met, the chairperson of the arbitration panel shall notify the Parties in writing, stating the reasons for the delay and the date on which the arbitration panel plans to issue its final report. Under no circumstances should the arbitration panel issue its final report later than 180 days after the date of its establishment.

5. In cases of urgency, including those involving perishable goods:

(a) the arbitration panel shall make every effort to issue its interim and final reports to the Parties within half of the respective time periods under paragraphs 1 and 4. Under no circumstances should the arbitration panel issue its final report later than 90 days after the date of its establishment;

(b) any Party may submit a written request for the arbitration panel to review precise aspects of the interim report within half of the time period under paragraph 2.

6. Any findings, determinations and recommendations in the final report of the arbitration panel shall be final and binding on the Parties, and shall not create any rights or obligations to any person. For greater certainty, nothing in the final report may add to or diminish the rights and obligations of the Parties under this Agreement.

Article 17.10. Implementation of the Arbitration Panel Report

1. The Party complained against shall take any measure necessary to comply in good faith with the arbitration panel determinations and any recommendations in the final report, and the Parties shall endeavour to agree on the time period for the Party complained against to comply with such determinations and recommendations.

2. No later than 30 days after the receipt of final report, the Party complained against shall notify the complaining Party of the time it will require for compliance (hereinafter referred to as “reasonable period of time”), if immediate compliance is not practicable.

3. If there is disagreement between the Parties on the reasonable period of time to comply with the arbitration panel determinations and any recommendations, the complaining Party shall, within 50 days of the date of issuance of the final report, request in writing to the original arbitration panel to determine the length of the reasonable period of time. Such request shall be notified simultaneously to the other Party. The original arbitration panel shall issue its determination to the Parties within 20 days from the date of the submission of the request.

4. In the event that any member of the original arbitration panel is no longer available, the procedures set out in Article 17.7 (Composition and Establishment of the Arbitration Panel) shall apply. The time limit for issuing the determination on the length of the reasonable period of time shall be 35 days (52) from the date of the submission of the request referred to in paragraph 3.

5. The Party complained against shall inform the complaining Party in writing of its progress to comply with the arbitration panel determinations and any recommendations at least one month before the expiry of the reasonable period of time.

6. The reasonable period of time may be extended by mutual agreement of the Parties.

7. The Party complained against shall notify the complaining Party before the end of the reasonable period of time of any measure that it has taken to comply with the arbitration panel determinations and any recommendations.

8. In the event that there is disagreement between the Parties concerning the existence or the consistency of any measure notified under paragraph 7 with the provisions referred to in Article 17.2 (Scope), the complaining Party may request in writing the original arbitration panel to determine on the matter. Such request shall identify the specific measure at issue and the provisions referred to in Article 17.2 (Scope) with which it considers that measure to be inconsistent, in a manner sufficient to present the legal basis for the complaint clearly, and it shall explain how such measure is inconsistent with the provisions referred to in Article 17.2 (Scope). The original arbitration panel shall notify its determination within 45 days of the date of the submission of the request.

9. In the event that any member of the original arbitration panel is no longer available, the procedures set out in Article 17.7 (Composition and Establishment of the Arbitration Panel) and Annex 17-B (Rules of Procedure for Arbitration Panel) shall apply. The time limit for issuing the determination shall be 60 days (53) from the date of the submission of the request referred to in paragraph 8.

(52) For greater certainty, the period of 35 days does not include the days suspended pursuant to paragraph 7 of Article 17.7 (Composition and Establishment of the Arbitration Panel).

(53) For greater certainty, the period of 60 days does not include the days suspended pursuant to paragraph 7 of Article 17.7 (Composition and Establishment of the Arbitration Panel).

Article 17.11. Compensation and Suspension of Concessions or other Obligations

1. If the Party complained against fails to notify any measure taken to comply with the arbitration panel determinations and any recommendations before the expiry of the reasonable period of time, or if the arbitration panel determines that no measure taken to comply exists or that the measure notified under paragraph 7 of Article 17.10 (Implementation of Arbitration Panel Report) is inconsistent with that Party's obligations under the provisions referred to in Article 17.2 (Scope), the Party complained against shall, enter into negotiations with the complaining Party with a view to developing mutually acceptable agreement on compensation.

2. If no agreement on compensation is reached within 30 days after the end of the reasonable period of time or, where applicable, the issuance of the arbitration panel determination under paragraph 8 of Article 17.10 (Implementation of the Arbitration Panel Report) that no measure taken to comply exists or that a measure taken to comply is inconsistent with the provisions referred to in Article 17.2 (Scope), the complaining Party shall be entitled, upon notification to the other Party, to suspend concessions or obligations arising from any provision referred to in Article 17.2 (Scope) at a level equivalent to the nullification or impairment caused by the violation. The notification shall specify the level of concessions or other obligations that the complaining Party intends to suspend and indicate the reasons on which the suspension is based. The complaining Party may implement the suspension at any moment after the expiry of 20 days after the date of receipt of the notification by the Party complained against, unless the Party complained against has requested arbitration under paragraph 5.

3. The compensation referred to in paragraph 1 and the suspension referred to in paragraph 2 shall be temporary measures. Neither compensation nor suspension is preferred to full elimination of the non-conformity as determined in the final report of the arbitration panel. The suspension shall only be applied until such time as the non-conformity is fully eliminated or a mutually satisfactory solution is reached.

4. In considering what concessions or other obligations to suspend pursuant to paragraph 2:

(a) the complaining Party should first seek to suspend concessions or other obligations with respect to the same sector(s) as that in which the final report of the arbitration panel referred to in Article 17.9 (Arbitration Panel Report) has found an inconsistency with the obligations under this Agreement;

(b) if the complaining Party considers that it is not practicable or effective to suspend concessions or other obligations with respect to the same sector(s), it may suspend concessions or other obligations with respect to other sector(s); and

(c) the complaining Party will take into consideration those concessions or other obligations the suspension of which would least disturb the functioning of the this Agreement.

5. If the Party complained against considers that the level of suspension is not equivalent to the nullification or impairment caused by the violation, it may request in writing the original arbitration panel to determine the matter. Such request shall be notified to the complaining Party before the expiry of the 20-day period referred to in paragraph 2. The original arbitration panel, having sought, if appropriate, the opinion of experts, shall notify its determination on the level of the suspension of concessions or other obligations to the Parties within 30 days of the date of the submission of the request. Concessions or other obligations shall not be suspended until the original arbitration panel has notified its determination, and any suspension shall be consistent with the arbitration panel determination.

6. In the event that any member of the original arbitration panel is no longer available, the procedures laid down in Article 17.7 (Composition and Establishment of the Arbitration Panel) shall apply. The period for issuing the determination shall be 45 days (54) from the date of the submission of the request referred to in paragraph 5.

7. The suspension of concessions or other obligations shall be temporary and shall not be applied after:

(a) the Parties have reached a mutually agreed solution pursuant to Article 17.14 (Mutually Agreed Solution); or

(b) the Parties have reached an agreement on whether the measure notified under paragraph 1 of Article 17.12 (Review of Any Measure Taken to Comply After the Suspension of Concessions or Other Obligations) brings the Party complained against into conformity with the provisions referred to in Article 17.2 (Scope); or

(c) any measure found to be inconsistent with the provisions referred to in Article 17.2 (Scope) has been withdrawn or amended so as to bring it into conformity with those provisions, as determined under paragraph 2 of Article 17.12 (Review of Any Measure to Comply After the Suspension of Concessions or Other Obligations).

(54) For greater certainty, the period of 45 days does not include the days suspended pursuant to paragraph 7 of Article 17.7 (Composition and Establishment of the Arbitration Panel).

Article 17.12. Review of Any Measure Taken to Comply after the Suspension of Concessions or other Obligations

1. The Party complained against shall notify the complaining Party of any measure it has taken to comply with the determination of the arbitration panel and of its request for the termination of the suspension of concessions or other obligations applied by the complaining Party.

2. If the Parties do not reach an agreement on whether the notified measure brings the Party complained against into conformity with the provisions referred to in Article 17.2 (Scope) within 30 days of the date of receipt of the notification, the complaining Party shall request in writing the original arbitration panel to determine the matter. Such request shall be notified simultaneously to the other Party. The arbitration panel determination shall be notified to the Parties within 45 days of the date of the submission of the request. If the complaining Party does not request the arbitration panel to determine the matter, or the arbitration panel determines that any measure taken to comply is in conformity with the provisions referred to in Article 17.2 (Scope), the suspension of concessions or other obligations shall be terminated.

3. In the event that any member of the original arbitration panel is no longer available, the procedures set out in Article 17.7 (Composition and Establishment of the Arbitration Panel) shall apply. The time limit for issuing the determination shall be 60 days (55) from the date of the submission of the request referred to in paragraph 2.

(55) For greater certainty, the period of 60 days does not include the days suspended pursuant to paragraph 7 of Article 17.7(Composition and Establishment of the Arbitration Panel).

Article 17.13. Suspension and Termination of Arbitration Procedures

1. The arbitration panel shall, at the written request of both Parties, suspend its work at any time for a period agreed by the Parties not exceeding 12 months and shall resume its work at the end of this agreed period at the written request of the complaining Party, or before the end of this agreed period at the written request of both Parties. If the complaining Party does not request the resumption of the arbitration panel's work before the expiry of the agreed suspension period, the dispute settlement procedures initiated pursuant to this Chapter shall be deemed terminated. Subject to Article 17.3 (Choice of Forum), the suspension and termination of the arbitration panel's work are without prejudice to the rights of either Party in another proceeding.

2. The Parties may, at any time, agree in writing to terminate the dispute settlement procedures initiated pursuant to this Chapter.

Article 17.14. Mutually Agreed Solution

The Parties may reach a mutually agreed solution to a dispute under this Chapter at any time. They shall notify the arbitration panel, if any, of such a solution. If the solution requires approval pursuant to the relevant domestic procedures of either Party, the notification shall refer to this requirement, and the dispute settlement procedures initiated pursuant to this Chapter shall be suspended. If such approval is not required, or upon notification of the completion of any such domestic procedures, the procedure shall be terminated.

Article 17.15. Rules of Procedure

1. Dispute settlement procedures under this Chapter shall be governed by Annex 17-B (Rules of Procedure for Arbitration).

2. Any time period or other rules and procedures for arbitration panels provided for in this Chapter may be modified by mutual agreement of the Parties.

Article 17.16. Rules of Interpretation

The arbitration panel shall interpret the provisions referred to in Article 17.2 (Scope) in accordance with customary rules of interpretation of public international law, including those codified in the 1969 Vienna Convention on the Law of Treaties.

Article 17.17. Expenses

Each Party shall bear the cost of its appointed arbitrator and its own expenses and legal costs. The cost of the chairperson of an arbitration panel and other expenses associated with the conduct of the proceedings shall be borne by the Parties in equal shares.

Chapter 18. INSTITUTIONAL, GENERAL AND FINAL PROVISIONS

Article 18.1. Joint Committee

1. The Parties hereby establish a Joint Committee comprising representatives of Singapore and Turkey.

2. The first meeting of the Joint Committee shall be held within one year after the entry into force of this Agreement. Thereafter, the Joint Committee shall meet every two years in Singapore or Turkey alternately, unless the Parties agree otherwise. The Joint Committee shall be co-chaired by the representatives appointed by Singapore and Turkey. The Joint Committee shall agree on its meeting schedule and set its agenda.

3. The Joint Committee shall:

(a) ensure that this Agreement operates properly;

(b) supervise and facilitate the implementation and application of this Agreement, and further its general aims;

(c) supervise the work of all sub-committees, working groups and other bodies established under this Agreement;

(d) consider ways to further enhance trade relations between the Parties;

(e) without prejudice to Chapter 17 (Dispute Settlement), seek to solve problems which might arise in areas covered by this Agreement; and

(f) consider any other matter of interest relating to an area covered by this Agreement.

4. The Joint Committee may:

(a) decide to establish or dissolve sub-committees, or allocate responsibilities to them;

(b) communicate with all interested parties including private sector and civil society organisations;

(c) take decisions in the matters related to this Agreement, including decisions to adopt any amendment to this Agreement;

(d) modify this agreement where the Joint Committee is specifically empowered to do so;

(e) adopt interpretations of the provisions of this Agreement, which shall be binding on the Parties and all bodies set up under this Agreement including arbitration panels referred to under Chapter 12 (Investment) and Chapter 17 (Dispute Settlement);

(f) adopt decisions or make recommendations as envisaged by this Agreement;

(g) adopt its own rules of procedure; and

(h) take any other action in the exercise of its functions as the Parties may agree.

Article 18.2. Committees and Working Groups

1. The Joint Committee may set up sub-committees, working groups or any other bodies it deems appropriate.

2. The composition, frequency of meetings, and functions of the sub-committees, working groups or any other bodies may be established either by relevant provisions of this Agreement or by the Joint Committee acting consistently with this Agreement.

3. The sub-committees, working groups or any other bodies shall inform the Joint Committee of their schedule and agenda sufficiently in advance of their meetings. They shall report to the Joint Committee on their activities at each regular meeting of the Joint Committee. The creation or existence of a sub-committee, a working group or any other body shall not prevent either Party from bringing any matter directly to the Joint Committee.

4. The Joint Committee may decide to change or undertake the task assigned to a sub-committee, a working group or any other body; or may dissolve a sub-committee, a working group or any other body.

Article 18.3. Evolving WTO Law

If any provision of the WTO Agreement that the Parties have incorporated into this Agreement is amended, the Parties shall consult with each other, via the Joint Committee, with a view to finding a mutually satisfactory solution, where necessary. As a result of such a review, the Parties may, by decision in the Joint Committee, modify this Agreement accordingly.

Article 18.4. Decision-making

1. The Joint Committee shall, for the purpose of attaining the objectives of this Agreement, have the power to take decisions in respect of all matters in the cases provided by this Agreement, without prejudice to the Parties' respective applicable legal requirements and procedures.

2. The decisions taken shall be binding on the Parties, which shall take the necessary measures to implement the decisions taken in accordance with their respective applicable legal requirements and procedures. The Joint Committee may also make appropriate recommendations.

3. The Joint Committee shall draw up its decisions and recommendations by agreement between the Parties.

Article 18.5. Taxation

1. Except as otherwise provided, 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 agreement to which both Parties are parties. In the event of any inconsistency between this Agreement and any such agreement, that agreement shall prevail to the extent of the inconsistency. In the case of a bilateral tax agreement between the Parties, the competent authorities under that agreement shall have sole responsibility for determining whether any inconsistency exists between this Agreement and that agreement.

3. Notwithstanding paragraph 2, Article 2.3 (National Treatment) of Chapter 2 (National Treatment and Market Access for Goods) 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 does Article III of the GATT 1994.

4. For the purposes of this Article:

(a) "tax agreement" means an agreement for the avoidance of double taxation or other international taxation agreement or arrangement; and

(b) taxation measures do not include:

(i) customs duties; or

(ii) the measures listed in subparagraphs (b), (c) and (d) of paragraph 2 of Article 2.4 (Customs Duty) of Chapter 2 (National Treatment and Market Access for Goods).

Article 18.6. Restrictions to Safeguard the Balance-of-Payments

1. Where a Party is in serious balance-of-payments and external financial difficulties, or under threat thereof, it may adopt or maintain restrictive measures with regard to trade in goods, cross border trade in services and investments, and on

payments and transfers related to cross border trade in services and investments.

2. The Parties shall endeavour to avoid the application of the restrictive measures referred to in paragraph 1. Any restrictive measures adopted or maintained under this Article shall be non-discriminatory, avoid unnecessary damage to the commercial, economic, and financial interests of the other Party, be temporary and be phased out progressively as the situation specified in paragraph 1 improves, and not go beyond what is necessary to remedy the balance-of-payments and external financial situation. They shall also be in accordance with the conditions established in the WTO Agreement and be consistent with the Articles of Agreement of the International Monetary Fund, as applicable.

3. Any Party maintaining or having adopted restrictive measures, or any changes thereto, shall promptly notify the other Party of them.

4. Where the restrictive measures referred to in paragraph 1 are adopted or maintained, consultations shall be held promptly by the Joint Committee. Such consultations shall assess the balance-of-payments situation of the Party concerned and the restrictive measures adopted or maintained under this Article, taking into account, inter alia, factors such as:

(a) the nature and extent of the balance-of-payments and external financial difficulties;

(b) the external economic and trading environment; or

(c) alternative corrective measures which may be available.

The consultations shall address the compliance of any restrictive measures with paragraphs 1 and 2. All findings of statistical and other facts presented by the IMF relating to foreign exchange, monetary reserves and balance-of-payments shall be accepted, and conclusions shall be based on the assessment by the IMF of the balance-of-payments and external financial situation of the Party concerned.

Article 18.7. General Exceptions

1. Article XX of the GATT 1994 and its interpretive notes are incorporated into and made part of this Agreement, mutatis mutandis, for the purposes of:

(a) Chapter 2 (National Treatment and Market Access for Goods), Protocol 1 (Concerning the Definition of the Concept of "Originating Products" and Methods of Administrative Co-operation), Chapter 3 (Trade Remedies), Chapter 4 (Sanitary and Phytosanitary Measures), Chapter 5 (Technical Barriers to Trade), Chapter 6 (Customs and Trade Facilitation); and

(b) Chapter 9 (Electronic Commerce), Chapter 10 (Financial Services) and Chapter 11 (Temporary Movement of Natural Persons), except to the extent that a provision of these Chapters applies to services or investment.

The Parties understand that the measures referred to in Article XX(b) of the GATT 1994 include environmental measures necessary to protect human, animal, or plant life or health, and that Article XX(g) of the GATT 1994 applies to measures relating to the conservation of living and non-living exhaustible natural resources.

2. Article XIV of the GATS (including its footnotes) is incorporated into and made part of this Agreement, mutatis mutandis, for the purposes of:

(a) Chapter 7 (Cross Border Trade in Services), Chapter 8 (Telecommunications) and Chapter 10 (Financial Services); and

(b) Chapter 9 (Electronic Commerce) and Chapter 11 (Temporary Movement of Natural Persons), to the extent that a provision of these Chapters applies to services.

The Parties understand that the measures referred to in Article XIV (b) of the GATS include environmental measures necessary to protect human, animal, or plant life or health.

Article 18.8. Security Exceptions

Nothing in this Agreement shall be construed:

(a) to require a Party to furnish or allow access to any information the disclosure of which it determines to be contrary to its essential security interests; or

(b) to preclude a Party from applying measures that it considers necessary for the fulfilment of its obligations with respect to the maintenance or restoration of international peace or security, or the protection of its own essential security interests.

Article 18.9. Disclosure of Information

1. Nothing in this Agreement shall be construed to require a Party to make available confidential information, the disclosure of which would impede law enforcement, or otherwise be contrary to the public interest, or which would prejudice the legitimate commercial interests of particular enterprises, public or private.

2. Unless otherwise provided in this Agreement, where a Party provides information to the other Party (or to the Joint Committee, sub-committees, working groups or any other bodies) in accordance with this Agreement and designates the information as confidential, the Party (or the Joint Committee, sub-committees, working groups or any other bodies) receiving the information shall maintain the confidentiality of the information, use it only for the purposes specified by the Party providing the information, and not disclose it without specific written permission of the Party providing the information except to the extent that it may be required to be disclosed in the context of judicial proceedings. Where the confidential information is required to be disclosed in the context of judicial proceedings, the Party who had received the information shall inform the Party that had provided the information of any such requirement to disclose as soon as possible and in any event prior to making the disclosure.

Article 18.10. Amendments

1. The Parties may agree, in writing, to amend this Agreement.

2. Amendments to this Agreement shall be approved by the Parties in accordance with their respective legal procedures, and amendments shall enter into force on the first day of the second month following the date on which the Parties exchange written notifications certifying that they have completed their respective applicable legal requirements and procedures, or on a date to be agreed upon by the Parties.

Article 18.11. Entry Into Force

1. This Agreement shall be approved by the Parties in accordance with their respective legal procedures.

2. This Agreement shall enter into force on the first day of the second month following the date on which the Parties exchange written notifications certifying that they have completed their respective applicable legal requirements and procedures for the entry into force of this Agreement. The Parties may by agreement fix another date.

Article 18.12. Duration

1. This Agreement shall be valid indefinitely.

2. Either Party may notify in writing the other Party of its intention to terminate this Agreement.

3. This Agreement shall be terminated six months after the notification under paragraph 2. This is without prejudice to specific provisions in this Agreement which qualify the effect of the termination, namely, Article 12.25 (Savings Clause) of Chapter 12 (Investment).

4. Within 30 days of delivery of a notification under paragraph 2, either Party may request consultations regarding whether the termination of any provision of this Agreement should take effect at a later date than provided under paragraph 2. Such consultations shall commence within 30 days of a Party's delivery of such request.

Article 18.13. Annexes, Appendices, Joint Declarations and Protocols

The Annexes, Appendices, Joint Declarations and Protocols to this Agreement shall form an integral part thereof.

Article 18.14. Relations with other Agreements

1. The Parties affirm their existing rights and obligations with respect to each other under existing bilateral and multilateral agreements to which both Parties are party, including the WTO Agreement.

2. In the event of any inconsistency between this Agreement and other agreements to which both Parties are party, the Parties shall immediately consult each other with a view to finding a mutually satisfactory solution, taking into consideration general principles of international law.

3. Notwithstanding paragraph 2, if this Agreement explicitly contains provisions dealing with such inconsistency as indicated in paragraph 2, those provisions shall apply.

4. For the purposes of this Agreement, any reference to articles in the GATT 1994 or the GATS includes the interpretative notes, where applicable.

Article 18.15. Territorial Application

This Agreement shall apply:

(a) with respect to Turkey, to its territory as defined in Article 1.3 (Definitions of General Application); and

(b) with respect to Singapore, to its territory as defined in Article 1.3 (Definitions of General Application).

Article 18.16. Contact Points

1. For the purposes of this Agreement, all communications or notifications to or by a Party shall be made through its contact point.

2. For the purposes of this Article, the contact points of the Parties are:

(a) for Turkey, Director General of EU Affairs, Ministry of Economy, or its successor; and

(b) for Singapore, the Director of Emerging Markets Division, Ministry of Trade and Industry, or its successor.

3. Each Party shall notify the other Party of any changes in its contact point in due time.

Article 18.17. Authentic Texts

This Agreement is drawn up in duplicate in the English and Turkish languages, each of these texts being equally authentic. In case of dispute, the English text shall prevail.

IN WITNESS WHEREOF, the undersigned, being duly authorised by their respective Governments, have signed this Agreement.

DONE at Antalya, in two originals, this fourteenth day of November, 2015.

For the Government of the Republic of Turkey: Nihat ZEYBEKCİ, Minister of Economy

For the Government of the Republic of Singapore: HENG Swee Keat Minister for Finance