TRADE AGREEMENT BETWEEN THE ARGENTINE REPUBLIC AND THE REPUBLIC OF CHILE

The Government of the Republic of Chile ("Chile") and the Government of the Republic of Argentina ("Argentina"), hereinafter referred to as the "Parties", resolved to:

DEEPEN special ties of friendship and cooperation;

EXPAND trade and promote its harmonious development, foster greater international cooperation and strengthen economic relations between their peoples for mutual benefit;

CREATE a more open, secure and predictable market for trade in goods and services and reciprocal investments, in order to facilitate the planning of business activities;

AVOID distortions and non-tariff trade barriers and other restrictive measures in reciprocal trade;

DEVELOP their respective rights and obligations under the Marrakesh Agreement Establishing the World Trade Organization, as well as other multilateral and bilateral cooperation instruments;

PROMOTE the incorporation of the gender perspective in international trade, encouraging equal rights, treatment and opportunities between men and women in business, industry and the world of work, promoting inclusive economic growth for the societies of both countries;

PROMOTE and FACILITATE contacts between the companies and private sectors of both Parties;

ROBUSTIFY your company's competitiveness in global markets;

ENSURE compliance with the labor laws and practices of each Party, strengthening cooperation in labor matters;

IMPLEMENT this Agreement in a manner consistent with the protection and conservation of the environment, including through the management of natural resources in their respective territories, in accordance with the environmental legislation of each Party and with the multilateral environmental agreements to which the Republic of Argentina and the Republic of Chile are parties;

PROMOTE sustainable development;

HAVE AGREED as follows:

Chapter 1. INITIAL PROVISIONS AND GENERAL DEFINITIONS

Article 1.1. Initial Provisions

1. The Parties, in accordance with the Treaty of Montevideo of 1980 and Article V of the GATS, decide to deepen and extend the bilateral legal framework of the expanded economic space established by the Economic Complementation Agreement No. 35, in accordance with the provisions of this Agreement.

2. The Parties recognize the coexistence of this Agreement with the existing international agreements to which they are party; in such sense:

(a) Each Party confirms its rights and obligations with respect to the other Party in relation to existing international agreements to which both Parties are party, including the WTO Agreement.

(b) If a Party considers that a provision of this Agreement is inconsistent (1) with a provision of another agreement to which both Parties are party, upon request, the Parties shall consult with a view to reaching a mutually satisfactory solution. This paragraph applies without prejudice to the rights and obligations of the Parties under Chapter 18 (Dispute Settlement).

(1) For the purposes of the application of this Agreement, the Parties agree that the fact that an agreement has provided for more favorable treatment of services, investments or persons than that provided for under this Agreement does not mean that there is an inconsistency within the meaning of this paragraph.

Article 1.2. General Definitions

For the purposes of this Agreement, unless otherwise specified in this Agreement:

ACE N° 35 means Mercosur - Chile Economic Complementation Agreement N° 35;

Agreement means the Trade Agreement between the Republic of Chile and the Republic of Argentina;

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

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;

goods means a commodity, product or merchandise;

Bilateral Administrative Commission means the Bilateral Administrative Commission of the Agreement established pursuant to Article 17.1 (Bilateral Administrative Commission);

days means calendar days, including weekends and public holidays; measure includes any law, regulation, procedure, requirement or practice; national means a natural person who has the nationality of a Party:

(a) In the case of Chile, a Chilean as defined in Article 10 of the Political Constitution of the Republic of Chile, and

(b) In the case of Argentina, an Argentine as defined in Law No. 346, as amended;

WTO means the World Trade Organization; person means a natural person or a legal entity;

person of a Party means a natural person who is a national or a permanent resident of a Party, or a legal person of a Party;

SMEs means small and medium-sized enterprises, including microenterprises;

Harmonized System (HS) means the Harmonized Commodity Description and Coding System, including its General Rules of Interpretation, Section Notes and Chapter Notes, as adopted and applied by the Parties in their respective legislation; and

territory means:

(a) For Chile, the land, maritime and air space under its sovereignty, and the exclusive economic zone and continental shelf over which it exercises sovereign rights and jurisdiction in accordance with international law and its internal legislation;

(b) In the case of the Argentine Republic, the territory subject to the sovereignty of the Argentine Republic in accordance with its constitutional and legal provisions, as well as the exclusive economic zone and the continental shelf in respect of which the Argentine Republic exercises sovereign rights and jurisdiction, in accordance with its constitutional and legal provisions and international law.

Chapter 2. FACILITATION OF COMMERCE

Article 2.1. Customs Procedures and Trade Facilitation

Each Party shall ensure that its customs procedures are applied in a predictable, uniform and transparent manner, and shall apply information technology to make its controls more efficient and facilitate legitimate trade.

Article 2.2. Publication

1. Each Party shall publish on the Internet and in other media its customs legislation, regulations and procedures, including information on customs import, export and transit procedures, as well as required forms and documents.

2. Each Party shall designate or maintain, within its available resources, one or more points of contact for customs inquiries

and shall make available on the Internet easily accessible information on the mechanism for making such inquiries.

Article 2.3. Opportunity to Submit Comments Prior to the Entry Into Force of Customs Tulings of General Application

Each Party shall, to the extent possible, provide opportunities and adequate time for interested persons involved in foreign trade to comment on proposals for the introduction or modification of customs rulings of general application relating to customs procedures prior to their entry into force. In no case shall such comments be binding on the customs administration.

Article 2.4. Advance Rulings

1. Each Party shall issue, prior to the importation of goods into its territory, an advance ruling, upon written request of an importer in its territory or of an exporter or producer in the territory of the other Party.

2. In the case of an exporter or producer in the territory of the other Party, the exporter or producer must apply through a representative established in the territory of the Party to whom the application is addressed.

3. Advance Rulings will be issued with respect to:

(a) The tariff classification of the merchandise;

However, the Parties are encouraged, in addition to the advance rulings defined in paragraph (a), to issue advance rulings with respect to:

(b) The application of customs valuation criteria for a particular case, in accordance with the provisions contained in the Agreement on Implementation of Article VII of the General Agreement on Tariffs and Trade 1994;

(c) The application of refunds, deferrals or other exemptions from the payment of customs duties, and

(d) Such other matters as the Parties may agree.

4. Each Party shall issue an advance ruling, within a reasonable and specified period of time, provided that the applicant has submitted all the information required by the Party.

5. The advance ruling shall be valid from the date of its issuance, unless a later date is specified in the ruling, and shall remain in effect as long as the facts or circumstances on which it is based have not changed.

6. The Party issuing the advance ruling may modify or revoke it, ex officio or at the request of the party that requested it, as appropriate, in the following cases:

(a) When the anticipated resolution has been based on an error;

(b) When the circumstances or the facts on which it is based change, or

(c) To comply with an administrative or judicial decision, or to comply with a change in the legislation of the Party that issued the decision.

7. No Party shall retroactively apply a revocation or modification to the detriment of the applicant, unless the determination was based on incomplete, inaccurate or false information provided by the applicant.

8. Subject to confidentiality requirements under its legal system, each Party shall make publicly available, including on the Internet, the advance rulings it issues.

9. The Party issuing the advance ruling may apply appropriate sanctions or measures, including civil, criminal and administrative actions, if the applicant provided false information or omitted relevant facts or circumstances related to the advance ruling or failed to act in accordance with the terms and conditions of the advance ruling.

Article 2.5. Review and Appeal

Each Party shall ensure, with respect to its administrative acts in customs matters, that any person subject to such acts in its territory has access to:

(a) An administrative review before an administrative authority independent or superior to the official or office that issued

such administrative act, and

(b) A judicial review of administrative acts.

Article 2.6. Clearance of Goods

1. Each Party shall adopt or maintain simplified customs procedures for the efficient clearance of goods to facilitate legitimate trade between the Parties.

2. Pursuant to paragraph 1, each Party shall adopt or maintain procedures that:

(a) Provide for clearance to be made within a period no longer than that required to ensure compliance with customs legislation. Each Party shall continue to work on reducing clearance times, and

(b) Allow, to the extent permitted by their legal system and provided that all regulatory requirements have been met, the goods to be cleared at the point of arrival, without temporary transfer to warehouses or other premises.

3. Each Party shall ensure, to the extent possible, that its competent authorities in the control of import and export operations of the goods coordinate, inter alia, the requirements for information and documents, establishing a single time for physical verification, without prejudice to the controls that may apply in the case of post-clearance audits.

4. The Parties undertake, to the extent possible, to calculate and publish the average time required for the clearance of goods, periodically and in a uniform manner, using tools such as the "Guide for the Measurement of the Time Required for the Clearance of Goods" adopted by the Standing Technical Committee of the World Customs Organization (hereinafter referred to as the "WCO").

Article 2.7. Automation

1. Each Party shall endeavor to use information technologies that expedite the procedures for the clearance of goods.

2. To this end, the Parties:

(a) They will strive to use international standards and make electronic systems user-friendly for foreign trade operators, where appropriate;

(b) They shall provide for the electronic transmission and processing of information and data prior to the arrival of the shipment, in order to allow the clearance of the goods upon arrival;

(c) Commit to advance in the implementation of the "Standard on the Computerization of the International Cargo Manifest/Customs Transit Declaration and in the Monitoring of the Transit Operation of Goods" between both countries under the 1990 Agreement on International Land Transport (ATIT);

(d) They shall provide for the processing of customs import and export operations through electronic documents and the possibility of digitalization of documents supporting customs declarations, as well as the use of validation mechanisms, previously agreed upon by the customs administration of both Parties, for the secure electronic exchange of information;

(e) Adopt procedures that allow the option of electronic payment of duties, taxes, fees and charges determined by the customs administration that acctue at the time of import and export;

(f) They will preferably use electronic or automated systems for risk analysis and management;

(g) Work towards the interoperability of the electronic systems of the Parties' customs administrations in order to facilitate the exchange of international trade data, ensuring the same levels of confidentiality and data protection as those provided for in each Party's legal system; and

(h) They will work to develop a set of common data elements and process in accordance with the WCO Data Model and its recommendations and guidelines in the development of their import, export and transit formalities and procedures.

3. In order to comply with the provisions of subparagraphs (d) and (g), the Parties, through their customs administrations, shall make progress in the exchange of previously agreed data contained in their computer systems in the format of the MERCOSUR Customs Registry Information Exchange System (INDIRA).

Article 2.8. Certification of Digital Origin

The Parties undertake to move forward, both internally and bilaterally, in the implementation of the digital Certification of Origin under the terms of the provisions of Resolution No. 386 of 2011 of the Latin American Integration Association (ALADD), understanding that the progressive replacement of paper certificates of origin by digital certificates of origin will contribute to the facilitation of trade between both Parties.

Article 2.9. Acceptance of Copies

1. Each Party shall endeavor, where appropriate, to accept paper or electronic copies of supporting documents required for import, export or transit formalities.

2. Where the original of a supporting document is held by a government agency of a Party, any other agency of that Party shall accept, where appropriate, in lieu of the original document, a printed or electronic copy provided by the agency holding the original.

Article 2.10. Single Windows for Foreign Trade

The Parties shall seek to implement and/or strengthen their Foreign Trade Single Windows (SW) for the expediting and facilitation of trade and shall strive to achieve their interoperability in order to exchange information that will expedite bilateral trade.

Article 2.11. Risk Management Systems

1. Each Party shall adopt or maintain risk management or administration systems using, preferably, computerized procedures for the automated processing of information, which allow its customs administration to concentrate its control activities on high-risk goods and simplify the clearance and movement of low-risk goods, while respecting the confidentiality of the information obtained through such activities.

2. The customs administrations of each Party shall apply selective control for the release of goods based on risk analysis criteria, using, among others, non-intrusive means of inspection and tools incorporating modern technologies, with the aim of reducing the physical inspection of goods entering its territory.

Article 2.12. Authorized Economic Operator

1. The customs administrations of the Parties shall promote the implementation and strengthening of the Authorized Economic Operator (AEO) Programs, of

The WCO Framework of Standards to Secure and Facilitate Global Trade ("SAFE Framework").

2. To this end, the Parties undertake to exchange information on the current status of their respective programs, in order to evaluate the development of an action plan with a view to reaching a mutual recognition agreement.

Article 2.13. Cooperation and Mutual Assistance In Customs Matters

The Parties reaffirm their commitment to cooperation and mutual assistance to ensure compliance with customs legislation, the facilitation of customs procedures and the prevention, investigation and repression of customs offenses through their customs administrations and in accordance with existing legal instruments.

Article 2.14. Confidentiality

The Parties undertake to treat confidentially the information they provide to each other, guaranteeing each other the same level of confidentiality and data protection as that provided for in the legal system of the Party providing the information.

Chapter 3. ENTREPRENEURS AND MICRO, SMALL AND MEDIUM-SIZED ENTERPRISES

Article 3.1. General Provisions

1. The Parties recognize that Entrepreneurs and Micro, Small and Medium Enterprises (hereinafter referred to as MSMEs) constitute a fundamental component for economic development, job creation and value added.

2. The Parties recognize the importance of fostering, designing and implementing public policies aimed at promoting productivity and increasing the competitiveness of MSMESs of both Parties.

3. The Parties recognize the importance of improving the access of MSMEs of each Party to existing business opportunities within the territories of the other Party, in order to ensure and expand their participation in the national and international economy and contribute to fostering sustainable economic development.

4. The Parties recognize the importance of dialogue, in order to assess the promotion and improvement of MSMEs participation in trade, to support their growth and development and to take advantage of the opportunities arising from this Agreement. 5. Likewise, the Parties affirm their commitment to implement good practices related to MSMEs in their legal systems and public policies.

Article 3.2. Transparency

Each Party shall promote domestically, through such channels as it deems appropriate, the public dissemination of its laws, regulations, public policies and programs relating to the development of MSMEs.

Article 3.3. Activities and Forms of Cooperation

The Parties recognize the importance of defining a joint strategy for cooperation in the area of MSMEs, in relation to the following topics:

(a) Exchange of best practices on public policies, experiences and know-how in MSME assistance programs and tools.

(b) Design, implementation and monitoring of public policies to improve the productivity and competitiveness of MSMEs with emphasis on their internationalization.

(c) Strengthening the entrepreneurial culture and national entrepreneurship and innovation ecosystems to ensure the emergence and consolidation of a productive MSME network with high growth potential in both countries.

Article 3.4. Micro, Small and Medium-Sized Enterprise Committee

1. The Parties establish the Committee on Micro, Small and Medium-Sized Enterprises (hereinafter referred to as the MSME Committee), which shall be composed of government representatives of each Party:

(a) In the case of Argentina, by representatives of the Secretariat of Entrepreneurs and SMEs of the Ministry of Production, or its successor.

(b) In the case of Chile, by representatives of the Ministry of Economy, Development and Tourism, or its successor.

2. The MSME Committee shall be responsible for the promotion and follow-up of the activities agreed upon within the framework of this Chapter.

3. The functions of the MSME Committee shall be

(a) To encourage, guarantee, promote the management and coordinate the activities agreed upon in this Chapter.

(b) Exchange information on the progress of actions and projects of common interest arising from this Chapter.

(c) Periodically evaluate the progress and general operation of the provisions of this Chapter.

(d) Submit regular reports on the activities carried out within the scope of the MSME Committee to the Bilateral Administrative Commission.

4. The Committee shall meet at least once a year from the time this Agreement enters into force, unless otherwise agreed by the Parties.

Article 3.5. Consultations

The Parties shall make every effort through dialogue, consultation and cooperation to resolve any issues that may arise regarding the interpretation and application of this Chapter.

Article 3.6. Exclusion from the Dispute Settlement Mechanism

1. No Party may have recourse to the dispute settlement mechanism under Chapter 18 (Dispute Settlement) with respect to any matter arising under this Chapter.

2. This Chapter shall not be used to impose obligations or commitments with respect to other Chapters of this Agreement.

Chapter 4. SANITARY AND PHYTOSANITARY MEASURES

Article 4.1. General Provisions

In order to facilitate the exchange of agricultural and agrifood goods and within the framework of mutual cooperation, the Parties reiterate their commitment to implement the Agreement on the Application of Sanitary and Phytosanitary Measures of the World Trade Organization (hereinafter referred to as the "WTO/SPS Agreement") and the Decisions adopted within the framework of the Committee on Sanitary and Phytosanitary Measures of the World Trade Organization (hereinafter referred to as the WTO/SPS Committee).

Article 4.2. Objectives

The objectives of this Chapter are:

(a) To protect the health and life of people, animals and plants in the territory of each Party, while facilitating trade between the Parties;

(b) Ensure that the Parties' sanitary and phytosanitary measures do not create unjustified barriers to trade;

(c) To promote the implementation of the SPS/WTO Agreement and the standards, guidelines and recommendations developed by the international reference organizations identified by the SPS/WTO Agreement; and

(d) Provide the means to improve communication, cooperation and resolve any SPS difficulties arising from the implementation of this Chapter.

Article 4.3. Scope of Application

This Chapter applies to all sanitary and phytosanitary measures adopted or applied by a Party that may, directly or indirectly, affect trade between the Parties.

Article 4.4. Establishment of Import Requirements

1. The importing Party undertakes to establish without undue delay the sanitary and phytosanitary requirements for the products identified by the exporting Party.

2. In the event that the quantity of products identified by the exporting Party precludes a prompt and expeditious approach by the importing Party, the exporting Party shall establish a list of priority products. Progress in the establishment of the import requirements for the prioritized list shall be jointly monitored in the framework of the Committee on Sanitary and Phytosanitary Measures (hereinafter referred to as the SPS Committee) established in Article 4.12.

Article 4.5. Equivalence

1. The general objective of the recognition of equivalence shall be to facilitate trade in goods subject to sanitary and phytosanitary measures and to promote mutual confidence between the respective national authorities. The specific objective of such recognition shall be to simplify the procedures for verifying that the goods of the exporting Party meet the requirements of the importing Party.

2. The equivalence agreements between the Parties shall be established in accordance with the Decisions approved by the SPS/WTO Committee and the standards, guidelines and recommendations approved by the international organizations of reference of the SPS/WTO Agreement.

3. The Parties may establish by mutual agreement in the SPS Committee the procedures and deadlines for the recognition of equivalence.

Article 4.6. Risk Analysis

1. When a risk assessment is necessary, if there are no relevant international standards, guidelines or recommendations or if they are not sufficient to achieve the appropriate level of protection, it shall be conducted taking into account the risk assessment techniques adopted within the framework of the international reference organizations for the SPS/WTO Agreement.

2. Any re-evaluation of the risk analysis, in situations where there is fluid and regular trade of the good in question between the Parties, should not be a reason to interrupt trade of the good in question, except in the case of a sanitary or phytosanitary emergency situation.

3. The Parties may establish, by mutual agreement in the SPS Committee, the procedures and deadlines for carrying out the risk analysis based on the standards, guidelines and recommendations approved by the international reference organizations of the SPS/WTO Agreement.

Article 4.7. Recognition of Sanitary and Phytosanitary Status

1. The exporting Party shall be responsible for objectively demonstrating to the importing Party the country, area or zone's pest or disease-free status or low pest prevalence.

2. In such cases, the pest- or disease-free area or zone of low pest prevalence should be subject to effective surveillance, pest control and surveillance measures, a disease or pest control or eradication and other requirements, in accordance with relevant international standards.

3. The Parties may establish by mutual agreement in the SPS Committee the procedures and deadlines for the recognition of a pest- or disease-free or low prevalence area or zone, based on the standards, guidelines and recommendations adopted by the international reference organizations of the SPS/WTO Agreement.

4. The Parties undertake to recognize their respective disease-free areas or zones recognized by the World Organization for Animal Health (hereinafter referred to as OIE), expeditiously and without undue delay.

Article 4.8. Control, Inspection and Approval Procedures

1. The application of control, inspection and approval procedures shall not become disguised restrictions on trade between the Parties and shall be carried out in accordance with the SPS/WTO Agreement and the international standards, guidelines and recommendations set by the SPS/WTO reference bodies.

2. Any modification of the agreed sanitary or phytosanitary conditions regarding access to the market of the importing Party, without due justification, shall be considered an unjustified barrier to trade.

3. The Parties shall agree, where possible, on the simplification of controls and verifications, as well as the frequency of inspections based on existing risks and international standards, guidelines and recommendations adopted by the SPS/WTO reference bodies.

4. If an on-site visit by the importing Party to the exporting Party is necessary for the verification of compliance with sanitary and phytosanitary requirements or for the recognition of free areas or zones or areas of low prevalence, it should be carried out in accordance with the rules provided for in the SPS/WTO Agreement and, in particular, Annex C thereof. Specifically, the visit should be limited exclusively to verifying in situ what is necessary from a technical point of view, without taking longer than necessary or generating unnecessary costs.

Article 4.9. Transparency and Exchange of Information

1. The Parties recognize the importance of observing the notification rules provided for in the WTO/SPS Agreement and, in this regard, compliance with these obligations will be considered sufficient to strengthen transparency in bilateral trade.

2. Without prejudice to paragraph 1, the Parties shall make their best efforts to notify each other of proposed sanitary and phytosanitary measures that have a direct impact on bilateral trade.

3. The Parties shall exchange information on issues related to the development and application of sanitary and phytosanitary measures that may affect trade between them, as well as on scientific developments or new scientific information available relevant to this Chapter.

4. The Parties shall strengthen the reciprocal transparency of their sanitary and phytosanitary measures by publishing the measures adopted on free and publicly accessible official websites, to the extent that such websites exist.

5. The Parties shall report changes in animal health, such as the occurrence of exotic diseases, diseases included in the OIE Terrestrial Animal Health Code and/or food product health alerts, within twenty-four (24) hours of the detection of the problem.

6. Changes in phytosanitary matters, such as the appearance of quarantine pests or the spread of pests under official control, shall be reported within seventy-two (72) hours of their verification.

Article 4.10. Emergency Sanitary and Phytosanitary Measures

1. In all cases of adoption of sanitary or phytosanitary emergency measures affecting the exchange of goods between the Parties, the Party adopting the measure shall notify the other Party of the measure and its justification within a maximum period of three (3) working days. The Parties may exchange comments and information on the measure and its justification.

2. This obligation shall be considered duly fulfilled if, within the period stipulated in paragraph 1, the Party that adopted the measure has submitted its notification to the SPS/WTO Committee.

3. Sanitary or phytosanitary emergency measures shall only be maintained as long as the causes that gave rise to them persist.

Article 4.11. Technical Cooperation

1. The Parties agree to give special importance to technical cooperation to facilitate the implementation of this Chapter.

2. The competent authorities of the Parties, referred to in Article 4.12, may enter into agreements for cooperation and coordination of activities.

3. The Parties shall endeavor, whenever possible, to coordinate positions in regional or multilateral fora where international standards, guidelines or recommendations on sanitary and phytosanitary matters are developed or aspects related thereto are negotiated.

Article 4.12. Committee on Sanitary and Phytosanitary Measures

1. The Parties agree to establish the SPS Committee for the purpose of monitoring the implementation of this Chapter. The SPS Committee shall be composed of the competent authorities and Contact Points designated by each Party, as indicated in Annex 4.12.1.

2. The SPS Committee shall meet once a year on an ordinary basis and may hold additional extraordinary meetings should the Parties deem it necessary. The meetings shall be held in alternating venues, with the host Party chairing the Committee. Extraordinary meetings may be held in person or by video or teleconference.

3. The functions of the SPS Committee shall be:

(a) Exchange information on the competent authorities and Contact Points of each Party, detailing their areas of competence. The corresponding information included in Annex 4.12.1 may be updated in case of modifications;

(b) Promote cooperation and technical assistance, including cooperation in the development, application and enforcement of sanitary or phytosanitary measures;

(c) Establish procedures and deadlines for the bilateral implementation of the disciplines provided for in the Chapter;

(d) To entertain, upon written request of a Party, consultations on any matter arising under this Chapter;

(e) Establish technical working groups in the fields of animal and plant health and any others considered pertinent;

(f) Keep the Bilateral Administrative Commission informed of the work carried out by the SPS Committee, and

(g) To develop all those actions that the Parties consider pertinent for the fulfillment of the Chapter.

4. The SPS Committee shall establish its own rules of procedure, if possible during its first meeting, in order to order its functioning. The SPS Committee may revise these rules by consensus, as it deems appropriate.

Article 4.13. Consultation Mechanism

1. Each Party shall give prompt and positive consideration to any request by the other Party for consultations on sanitary or phytosanitary measures - or a draft measure - of the other Party.

2. Upon receipt of the request, the Parties shall hold consultations within thirty (30) days, unless they agree on a different period. Such consultations may be held by teleconference, videoconference, or any other means agreed upon by the Parties.

3. When the Parties have resorted to consultations in accordance with paragraph (d) of Article 4.12.3, they shall, if the Parties so agree, replace the consultations provided for in Article 18.5 (Consultations).

Chapter 5. TECHNICAL BARRIERS TO TRADE

Article 5.1. Scope of Application

1. The provisions of this Chapter apply to the development, adoption and application of standards, technical regulations and conformity assessment procedures of the Parties, as defined in Annex I of the Agreement on Technical Barriers to Trade of the World Trade Organization (hereinafter referred to as the TBT Agreement), which may affect trade in goods between the Parties.

2. The provisions of this Chapter are not applicable to:

(a) Sanitary and phytosanitary measures, which shall be governed by Chapter 4 (Sanitary and Phytosanitary Measures), and

(b) Purchasing specifications established by government agencies for the production or consumption needs of such agencies, which shall be governed by Chapter 7 (Government Procurement).

Article 5.2. Incorporation of the TBT Agreement

The TBT Agreement is incorporated into and forms an integral part of this Chapter, mutatis mutandis.

Article 5.3. International Standards

In determining whether an international standard, guidance or recommendation within the meaning of Articles 2, 5 and Annex 3 of the TBT Agreement exists, each Party shall consider the principles set out in the Decisions and Recommendations adopted by the WTO Committee on Technical Barriers to Trade since 1 January 1995, (1) Annex to Part I B (Decision of the Committee on Principles for the Development of International Standards, Guides and Recommendations under Articles 2, 5, and Annex 3 of the TBT Agreement), or in the successor document issued by the WTO Committee on Technical Barriers to Trade.

(1) G/TBT/1/Rev.13, dated 8 March 2017.

Article 5.4. Joint Cooperation

1. The Parties shall strengthen joint cooperation in the areas of standards, technical regulations and conformity assessment procedures with the objective of facilitating trade between them. In particular, the Parties shall seek to identify bilateral initiatives that are appropriate for particular issues or sectors.

2. The Parties recognize the existence of a wide range of mechanisms to support regulatory cooperation and prevent and eliminate unnecessary technical barriers to trade between the Parties, including the mechanisms they promote:

(a) Regulatory dialogue and cooperation, with the aim of, among other things:

(i) exchange information on regulatory practices and approaches to improve knowledge and understanding of their respective regulatory systems;

(ii) promote the use of good regulatory practices to improve the efficiency and effectiveness of standards, technical regulations and conformity assessment procedures; and

(iii) provide technical assistance to the other Party on mutually agreed terms and conditions, for the improvement of practices related to the elaboration, implementation and revision of standards, technical regulations, conformity assessment procedures and metrology.

(b) Harmonization of national standards with relevant international standards, except where inappropriate or ineffective;

(c) Increased use of relevant international standards, guides and recommendations as a basis for Partiesâ technical regulations and conformity assessment procedures; and

(d) Equivalence of technical regulations.

3. The Parties recognize that the choice of appropriate mechanisms in a given regulatory context will depend on a variety of factors, such as: the product and sector involved, the volume and direction of trade, the relationship between the Parties' respective regulators, the legitimate objectives pursued and the risks of not achieving those objectives.

4. The Parties shall seek to strengthen their exchange of information and collaboration on mechanisms to facilitate the acceptance of conformity assessment results.

5. The Parties shall encourage cooperation between their respective bodies, including both public and private bodies responsible for standardization, conformity assessment and accreditation, with a view to addressing various matters covered by this Chapter.

Article 5.5. Technical Regulations

1. A Party shall, at the request of the other Party, explain the reasons why it has not accepted a technical regulation as equivalent to its own, without prejudice to Article 2.7 of the TBT Agreement.

2. If a Party detains at the port of entry an imported good coming from the territory of the other Party on the grounds that the good does not comply with a technical regulation, it shall, as soon as possible, notify the importer or the respective customs broker of the reasons for the detention of the good.

Article 5.6. Conformity Assessment

1. The Parties recognize that there are a wide range of mechanisms that facilitate the acceptance in the territory of one Party of the results of conformity assessment carried out in the territory of the other Party. These mechanisms could include:

(a) Acceptance of the supplier's declaration of conformity;

(b) Voluntary agreements between conformity assessment bodies;

(c) Accreditation procedures to qualify conformity assessment bodies; (d) Designation of conformity assessment bodies, and

(e) Recognition of the results of conformity assessment procedures carried out in the territory of the other Party.

2. The Parties recognize that the choice of appropriate mechanisms will depend on the institutional structure and legal provisions in force in each Party within the framework of the obligations established in the TBT Agreement.

3. Pursuant to Article 6.3 of the TBT Agreement, and without prejudice to Article 6.1 of the TBT Agreement, each Party, upon request of the other, shall favorably consider negotiating Mutual Recognition Agreements of the results of their respective conformity assessment procedures. If either Party refuses to initiate or conclude such negotiations, it shall, upon request, explain the reasons for its decision.

4. Each Party shall accord to subsidiaries of conformity assessment bodies of the other Party located in its territory, treatment no less favorable than that accorded to its own bodies.

Article 5.7. Transparency

1. The Parties shall notify each other electronically, through the Contact Point established by each Party, and in accordance with Article 10 of the TBT Agreement, of drafts and amendments to technical regulations and conformity assessment procedures, as well as those adopted to address urgent problems under the terms of the TBT Agreement, at the same time that they send the notification to the WTO Central Registry of Notifications. Such notification must include an electronic link to the notified document or a copy thereof.

2. The Parties shall notify even those draft technical regulations and conformity assessment procedures that are consistent with the technical content of relevant international standards.

3. Each Party shall allow a period of at least sixty (60) days, counted from the notification referred to in paragraph 1 of this

Article, for the other Party to make written comments on proposals for technical regulations and conformity assessment procedures, except where urgent problems arise or threaten to arise. During the process of consultation on draft technical regulations and conformity assessment procedures, each Party shall allow the person of the other Party to participate on terms no less favorable than those accorded to its nationals.

4. Each Party shall formally respond to the comments received from the other Party, during the consultation period stipulated in the notification, no later than the date on which the final versions of the technical regulation or conformity assessment procedure are published, except when these result from the presentation of urgent problems referred to in paragraph 3.

5. A Party shall, upon request of the other Party, provide information on the objectives of, and reasons for, a technical regulation or conformity assessment procedure that the Party has adopted or proposes to adopt.

6. Each Party shall ensure that the technical regulations and conformity assessment procedures adopted are available to the public on free official websites.

7. In relation to the period of time that each Party must provide between the publication and the entry into force of the technical regulations, the Parties understand that the expression "reasonable period of time" in Article 2.12 of the TBT Agreement normally means a period of not less than six (6) months, except when such period is not feasible to meet the legitimate objectives pursued by the respective regulations.

Article 5.8. Exchange of Information

Any information or explanation requested by a Party under the provisions of this Chapter shall be provided by the other Party in printed or electronic form within sixty (60) days from the date of the submission of the request.

Article 5.9. Committee on Technical Barriers to Trade

1. The Parties hereby establish a Committee on Technical Barriers to Trade (hereinafter referred to as the TBT Committee), composed of representatives designated by each Party, as follows:

(a) For Chile, the General Directorate of International Economic Relations of the Ministry of Foreign Affairs (DIRECON), or its successor, and

(b) For Argentina, the National Directorate of Domestic Trade under the Undersecretariat of Domestic Trade of the Secretariat of Commerce of the Ministry of Production, or its successor.

2. The functions of the TBT Committee shall include:

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

(b) Promptly address matters proposed by a Party with respect to the development, adoption or application of standards, technical regulations or conformity assessment procedures;

(c) Establish, as appropriate, regulatory cooperation initiatives, which may include the creation of sector-specific sub-committees;

(d) Oversee the strengthening of joint cooperation on standards, technical regulations and conformity assessment procedures, as provided in Article 5.4.1;

(e) To facilitate, to the extent possible, sectoral cooperation between governmental and non-governmental entities on standards, technical regulations and conformity assessment procedures in the territories of the Parties, as well as to facilitate the process of mutual recognition agreements and equivalence of technical regulations;

(f) Establish, if necessary, for particular issues or sectors, working groups to deal with specific matters related to this Chapter and the TBT Agreement;

(g) Exchange information on standards, technical regulations, and conformity assessment procedures;

(h) Exchange information about the work being carried out in non-governmental, regional, multilateral fora and cooperation programs involved in activities related to standards, technical regulations and conformity assessment procedures;

(i) To provide, upon written request of a Party, technical consultations on any matter arising under this Chapter;

(j) Review this Chapter in light of developments under the TBT Agreement and in the WTO Committee on Technical Barriers to Trade, and propose recommendations to modify this Chapter if necessary;

(k) Report to the Bilateral Administrative Commission on the implementation of this Chapter;

(l) To take such other actions as the Parties consider will assist them in the implementation of this Chapter or the TBT Agreement, as well as in the facilitation of trade in goods between the Parties, and

(m) Submit recommendations to the Bilateral Administrative Commission on matters relating to the implementation of this Chapter, including proposals on standards, technical regulations, conformity assessment procedures, and mutual recognition and equivalence agreements for technical regulations.

3. The TBT Committee shall meet once a year on an ordinary basis, unless otherwise agreed by the Parties, and may hold additional extraordinary meetings should the Parties deem it necessary, in order to fulfill its functions in relation to this Chapter. For such purposes, the representatives of the TBT Committee may meet in person or communicate by e-mail, videoconference or other means agreed by the Parties.

Article 5.10. Technical Consultations

Each Party shall give prompt and positive consideration to any request by the other Party for consultations on specific trade concerns relating to the application of this Chapter.

Chapter 6. COMPETITION POLICY

Article 6.1. Objectives

1. Each Party shall adopt or maintain competition laws that proscribe anticompetitive business practices, with the objective of preventing the benefits of the process of liberalization of trade in goods, services and investment from being reduced or nullified by anticompetitive business practices.

2. Each Party shall ensure the existence of at least one authority responsible for enforcing its national competition laws, which shall be notified to the other Party at the time of entry into force of the Agreement.

3. The competition law enforcement policy of the Parties' national competition authorities shall not discriminate on the basis of the nationality of the subjects of their proceedings.

Article 6.2. Cooperation

1. The Parties recognize the importance of cooperation and coordination between their respective national competition authorities to promote the effective enforcement of competition laws.

2. The Parties agree to cooperate in a manner consistent with their respective laws, regulations and interests, including through notifications, consultations and exchange of information, taking into account available resources.

3. The national competition authorities of the Parties may consider entering into a bilateral cooperation arrangement or agreement establishing mutually agreed terms of cooperation.

Article 6.3. Consultations

At the request of either Party, consultations shall be initiated on particular anti- competitive practices adversely affecting bilateral trade or investment, consistent with the objectives of this Chapter.

Article 6.4. Exclusion from the Dispute Settlement Mechanism

No Party may have recourse to the dispute settlement mechanism under Chapter 18 (Dispute Settlement) with respect to any matter arising under this Chapter.

Chapter 7. PUBLIC PROCUREMENT

Article 7.1. Definitions for the Purposes of this Chapter:

procurement notice means a notice published by the entity inviting interested suppliers to submit a request for participation, a bid, or both;

special compensatory conditions means any conditions or commitments that encourage local development or improve a Party's balance of payments accounts, such as local content requirements, technology licensing, investment requirements, countertrade or similar measures or requirements;

procurement means any form of procurement of goods or services, including construction services, or a combination of both, by entities of the Parties for governmental purposes and not with a view to their commercial resale or to be used in the production of goods or the provision of services for commercial sale, unless otherwise specified;

public works concession contracts means any contractual arrangement whose principal purpose is to provide for the construction or rehabilitation of physical infrastructure, plants, buildings, facilities or other public works, whereby an entity grants to a provider, through a contract and for a specified period, temporary ownership or the right to control, operate and require payment for the use of such works during the term of the contract;

entity means an entity listed in Schedule 7.1;

written or in writing means any expression in words, numbers or other symbols, which can be read, reproduced and subsequently communicated. It may include information transmitted and stored electronically;

technical specification means a procurement requirement that:

(a) Establishes the characteristics of:

(i) the goods to be contracted, such as quality, performance, safety and dimensions or the processes and methods of production, or

(ii) the services to be contracted, or their processes and methods of supply, and

(b) Establishes terminology, symbols, packaging, marking or labeling requirements applicable to goods or services.

legal entity means any legal entity duly organized or otherwise organized under applicable law, whether for profit or otherwise, whether privately or governmentally owned, including any corporation, trust, partnership or joint venture;

selective tendering procedure means a method of procurement where the covered entity invites bids only from eligible suppliers;

supplier means a person who supplies or could supply goods or services to an entity; services include construction services, unless otherwise specified;

construction service means a service having as its object the performance by whatever means of civil or construction works, based on Division 51 of the United Nations Provisional Central Product Classification (CPC).

Article 7.2. Scope of Application

1. This Chapter applies to measures that a Party adopts or maintains relating to covered procurement, understood as procurement that is carried out:

(a) By an entity included in Annex 7.1;

(b) Through any contractual modality, including purchase, rental or lease, with or without purchase option and public works concession contracts;

(c) Of goods and services, in accordance with Annex 7.1;

(d) Whose estimated contract value is equal to or greater than the corresponding threshold value specified in Annex 7.1, and

(e) Subject to the other terms and conditions set forth in Annex 7.1.

2. This Chapter does not apply to:

(a) Non-contractual agreements or any other form of assistance provided by a Party, including grants, loans, equity contributions, tax incentives, subsidies, guarantees and cooperation agreements;

(b) Procurements made for the direct purpose of providing foreign assistance;

(c) Procurements financed totally or partially by donations, loans or other forms of international assistance, when the delivery of such aid is subject to conditions incompatible with the provisions of this Chapter;

(d) Hiring of public employees;

(e) The contracting or acquisition of fiscal agency services or settlement and administration services for regulated financial institutions, or services telated to the sale, redemption and distribution of public debt including loans and other securities. For greater certainty, this Chapter does not apply to the procurement of banking, trust, financial or specialized and other related services related to the following activities:

(i) public indebtedness, and

(ii) public debt management.

(f) Procurements made by an entity to another agency or enterprise of the State of that Party, whether or not listed in Sections A, B or C of Annex 7.1, provided that the subject matter of the procurement is not subcontracted to a third party that is not a government agency;

(g) The acquisition or rental or lease of land, existing real estate or other real property or rights thereon, and

(h) Public procurements made outside the territory of the Party, for consumption outside the territory of the Party.

Article 7.3. General Principles of National Treatment and Non-Discrimination

1. With respect to any measure covered by this Chapter, each Party, including its entities, shall accord immediately and unconditionally to goods and services of the other Party, and to suppliers of the other Party offering goods or services of either Party, treatment no less favorable than the most favorable treatment accorded by that Party to its own goods, services and suppliers.

2. With respect to any measure governing government procurement covered by this Chapter, no Party may:

(a) Treating a locally established supplier less favorably than another locally established supplier because of its degree of affiliation with a foreign company or degree of foreign ownership, or

(b) Discriminate against a locally established supplier on the basis that the goods or services offered by such supplier for a particular procurement are goods or services of the other Party.

3. Paragraphs 1 and 2 do not apply to:

(a) Customs duties, including customs tariffs or other charges of any kind imposed on or in comnection with importation; the method of collection of such duties and charges; or other import regulations, or

(b) Measures affecting trade in services, other than measures specifically regulating government procurement covered by this Chapter.

Rules of Origin

4. For the purposes of paragraphs 1 and 2, the determination of origin of goods shall be made on the basis of the rules applicable in the normal course of trade in such goods on a non-preferential basis, in accordance with Article 1.2 of the 1994 WTO Agreement on Rules of Origin.

Article 7.4. Denial of Benefits

A Party may deny the benefits of this Chapter to a service supplier of the other Party, after notification and consultations, when:

(a) The Party determines that the service is being supplied by a juridical person that does not have substantive business operations in the territory of that other Party, or

(b) A person who provides the service from a non-Party territory.

Article 7.5. Valuation

1. When calculating the value of a procurement for the purpose of determining whether it is a covered procurement, an

entity:

(a) It shall not divide a procurement into separate procurements, nor shall it use a particular method of estimating the value of the procurement for the purpose of evading the application of this Chapter;

(b) It shall include the calculation of the maximum total value over its entire duration including the extension options provided for, taking into account all forms of remuneration, such as premiums, fees, dues, fees, commissions and interest, which may be stipulated in the procurement, and

(c) It shall, when the procurement results in the award of contracts at the same time or in a given period to one or more suppliers, base its calculation on the total maximum value of the procurement during the entire period of its validity including the options for extensions provided for.

2. When the total maximum value of a procurement is not known over its entire duration, such procurement shall be covered by this Chapter.

Article 7.6. Special Compensatory Conditions

With respect to covered procurement, entities may not consider, request or impose special compensatory conditions at any stage of a procurement.

Article 7.7. Technical Specifications

1. Each Party shall ensure that its entities do not prepare, adopt or apply any technical specification with the purpose or effect of creating unnecessary obstacles to trade between the Parties.

2. Any technical specification prescribed by an entity shall, where applicable:

(a) Be specified in terms of performance and functional requirements, rather than descriptive or design characteristics, and

(b) Be based on international standards, when applicable, or otherwise on national technical regulations, recognized national standards, or building codes.

3. An entity shall not prescribe technical specifications that require or refer to a trademark or trade name, patent, copyright, design or type, specific origin or producer or supplier, unless there is no sufficiently precise or intelligible way of otherwise describing the procurement requirements, or it is justified for scientific or technical reasons and provided that, in such cases, expressions such as "or equivalent" are included in the tender documentation.

4. An entity shall not solicit or accept, in a manner that may have the effect of preventing 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 that procurement.

Article 7.8. Publication of Procurement Actions

Each Party shall promptly publish in an electronic medium listed in Annex 7.1:

(a) Its measures of general application, which specifically regulate public procurement; and

(b) Any modification to such measures, in the same manner as the original publication.

Article 7.9. Notice of Hiring

1. For each procurement covered by this Chapter, an entity shall publish in advance a notice inviting interested suppliers to submit tenders. Each such notice shall be accessible during the entire period established for the submission of tenders for the procurement concerned.

2. Each procurement notice shall include at least the following information:

(a) The description of public procurement;

(b) The method of contracting to be used;

(c) Any conditions that suppliers must satisfy in order to participate in public procurement, such as registration

requirements;

(d) The name of the entity publishing the notice;

(e) The address or point of contact where suppliers can obtain all relevant procurement documentation;

(f) Where applicable, the address and final date for the submission of requests for participation in the procurement;

(g) The address and final date for submission of bids, and

(h) The delivery dates of the goods or services to be contracted or the duration of the contract, unless this information is included in the contracting documents.

3. Entities shall publish procurement notices through means that provide the widest possible non-discriminatory access to interested suppliers of the Parties. Access to such notices shall be available through an electronic point specified in Annex 7.1.

Article 7.10. Procurement Modalities/Procedures Open Bidding

1. Entities shall award contracts through open bidding procedures, through which any interested supplier of the Parties may submit a bid.

Selective Bidding

2. Where the legal system of a Party permits selective tendering, an entity shall, for each procurement:

(a) Publish a notice inviting suppliers to submit applications to participate in a procurement sufficiently in advance for interested suppliers to prepare and submit applications and for the entity to evaluate and make its determination based on such applications, and

(b) Allow all domestic suppliers and all suppliers of the other Party that the entity has determined meet the conditions for participation to submit a tender, unless the entity has set out in the notice or publicly available procurement documents any limitation on the number of suppliers permitted to submit tenders and the criteria for that limitation.

Other Procurement Procedures

3. Provided that an entity does not use this provision to prevent competition, to protect its domestic suppliers or to discriminate against suppliers of the other Party, it may award contracts by means other than open or selective tendering procedures,

(a) When:

(i) no bid has been submitted or no supplier has requested to participate;

(ii) no bid that complied with the essential requirements of the bidding documents was submitted;

(iii) no supplier has complied with the conditions of participation, or

(iv) there has been collusion declared by a competent authority in the submission of bids, and provided that the requirements of the procurement documents are not substantially modified.

(b) When the goods or services can be provided only by one supplier and there is no reasonable alternative, or substitute good or service due to any of the following reasons:

(i) the requirement is for the realization of a work of art;

(ii) protection of patents, copyrights or other exclusive rights; or

(iii) due to the absence of competition for technical reasons.

(c) In the case of additional deliveries of goods or services by the original supplier that are intended to be used as spare parts, extensions or continuity of service of existing equipment, software, services or existing facilities, when the change of supplier would force the entity to acquire goods or services that do not meet the requirements of compatibility with existing equipment, software, services or facilities;

(d) For purchases made in a commodity market;

(e) When an entity procures a prototype or a first good or service that has been developed at its request, in the course of, and for, a particular contract for research, experimentation, study or original development. Where such contracts have been fulfilled, subsequent procurements of such goods or services shall be awarded through open bidding procedures;

(f) When, in the case of public works, additional construction services are required in addition to those originally contracted, which respond to unforeseen circumstances and are strictly necessary for the fulfillment of the objectives of the contract that originated them. However, the total value of the contracts awarded for such additional construction services may not exceed 30% of the amount of the main contract;

(g) To the extent strictly necessary when, for reasons of extreme urgency caused by events unforeseeable by the entity, goods or services cannot be obtained in a timely manner through open or selective tendering procedures and the use of such procedures would result in serious prejudice to the entity or to the performance of its functions. For purposes of this subparagraph, an entity's failure to plan for funds available within a specified period shall not constitute an unforeseen event;

(h) When a contract is awarded to the winner of a design competition, provided that:

(i) the competition has been organized in a manner that is consistent with the principles of this Chapter, in particular with respect to the publication of the notice of the procurement, and

(ii) the participants are rated or evaluated by an independent jury or body.

(i) In the case of purchases made under exceptionally favorable conditions that occur only for a very short period of time in the case of extraordinary disposals such as those derived from liquidation, receivership or bankruptcy situations, but not in the case of ordinary purchases from regular suppliers, and

(j) When an entity needs to contract consulting services involving matters of a confidential nature of the government, the disclosure of which could cause economic instability or be contrary to the public interest.

4. An entity shall prepare a written report or maintain a record for each procurement contract awarded in accordance with paragraph 3. Such report or record shall include the name of the entity, the value and nature of the goods or services procured and an indication of the circumstances and conditions justifying the use of a procedure other than open tendering.

Article 7.11. Deadlines for Submission of Offers

1. An entity shall provide suppliers with sufficient time to prepare and submit appropriate tenders, taking into account the nature and complexity of the procurement.

2. An entity shall allow at least thirty (30) days between the date on which the notice of procurement is published and the final date for submission of bids.

3. Notwithstanding the provisions of paragraph 2, the entities may establish a shorter term, but in no case less than ten (10) days when:

(a) It is a procurement of goods or services of simple and objective specification that reasonably leads to less effort in the preparation of bids;

(b) It is a second publication, or

(c) It cannot observe the minimum period established in paragraph 2, for reasons of urgency duly justified by the entity.

4. A Party may provide that an entity may reduce by five (5) days the deadline for submitting tenders set forth in paragraph 2, when:

(a) The procurement notice is published electronically;

(b) All procurement documents that are made available to the public by electronic means are published from the date of publication of the procurement notice, or

(c) Bids may be received through electronic means by the contracting entity.

5. The application of paragraphs 3 and 4, âmay not result in the reduction of the time limits established in paragraph 2 to less than ten (10) days from the date of publication of the procurement notice.

Article 7.12. Contracting Documents

1. An entity shall provide suppliers with all necessary information to enable them to prepare and submit appropriate bids.

2. Procurement documents shall include at a minimum a complete description of the following:

(a) The nature and quantity of goods or services to be contracted, or, if the quantity is not known, the estimated quantity and any requirements to be met, including technical specifications, conformity assessment certificates, drawings, designs or instruction manuals;

(b) The conditions for supplier participation, including information and documents to be submitted by suppliers in relation to those conditions;

(c) The evaluation criteria to be considered in the award of a contract and, unless price is the sole criterion, the relative importance of such criteria;

(d) When an entity conducts an electronic auction, the rules applicable to the auction, including the identification of the bid elements related to the evaluation criteria;

(e) The date, time and place of bid opening;

(f) The date or period for the delivery of the goods or for the supply of the services or the duration of the contract, and

(g) Any other terms or conditions, such as payment terms, the form in which the bids shall be submitted and the requirement of guarantees, if applicable.

3. Where an entity does not publish all procurement documents electronically, it shall ensure that they are available to any supplier upon request.

4. Where an entity modifies the criteria referred to in paragraph 2 before the agreed date for the submission of tenders, it shall transmit such modifications in writing:

(a) To all suppliers that are participating in the procurement at the time of the criteria modification, if the identities of such suppliers are not known. If suppliers are known, and in all other cases, in the same manner in which the original information was transmitted, and

(b) With sufficient time to allow such suppliers to modify and resubmit their bids, as appropriate.

Article 7.13. Conditions for Participation

1. Each entity shall:

(a) Limit the conditions for participation to those that are essential to ensure that the potential supplier has the legal, commercial, technical and financial capacity to comply with the requirements and technical requirements of public procurement, which will be evaluated on the basis of the supplier's overall business activities. For greater certainty, entities may require suppliers to provide proof of strict compliance with their tax obligations;

(b) Base its qualification decisions solely on the conditions for participation that it has specified in advance in notices or procurement documents; and

(c) Recognize as qualified all suppliers of the Parties that have satisfied the conditions to participate in a public procurement covered by this Chapter.

2. Entities may establish publicly available standing lists of suppliers qualified to participate in procurement, provided that the Party so provides in its legal system. Where an entity requires suppliers to qualify on such a list in order to participate in a procurement, and a supplier that has not yet qualified applies to be placed on the list, the Parties shall ensure that the procedure for registration on the list is initiated without delay and shall allow the supplier to participate in the procurement, provided that the registration procedures can be completed within the time limit for submission of tenders.

3. No entity may impose as a condition for a supplier to participate in a procurement that the supplier has previously been awarded one or more procurement contracts by an entity of that Party or that the supplier has previous work experience in the territory of that Party.

4. An entity shall promptly communicate to any supplier that has applied to qualify its decision as to whether the supplier is

qualified. Where an entity rejects an application for qualification or ceases to recognize a supplier as qualified, that entity shall, upon request of the supplier, promptly provide the supplier with a written explanation of the reasons for its decision.

5. Nothing in this article shall prevent an entity from excluding a supplier that is disqualified from contracting with the government in accordance with the legal system of each Party.

Article 7.14. Treatment of Bids and Award of Contracts

1. An entity shall receive, open and treat all tenders under procedures that ensure equality and fairness in the procurement process and shall treat tenders confidentially, at least until they are opened.

2. An entity shall require that a bid, in order to be considered for an award, must be submitted in writing and must be due at the time of bid opening:

(a) Comply with the essential requirements contained in the procurement documents, and

(b) From a supplier that has satisfied the conditions for participation.

3. Unless an entity determines that awarding a contract would be contrary to the public interest, the entity shall award the contract to the supplier that the entity has determined to be eligible to participate and fully capable of performing the contract, and whose tender is considered the most advantageous based solely on the requirements and evaluation criteria specified in the procurement documents.

4. An entity may not cancel a procurement, or terminate or modify a procurement contract, for the purpose of evading the obligations of this Chapter.

5. If, for any reason attributable to the successful bidder, the contract is not perfected or the successful bidder fails to execute the guarantee or fails to perform the contract, the contract may be awarded to the next bidder, and so on, provided that the legal system of each Party so permits.

6. In accordance with the legal system of each Party, an entity shall accept a tender submitted by a supplier even if the tender is received after the time specified for receipt of tenders, provided that the delay is solely attributable to the negligence of the entity.

Article 7.15. Information on Awards

1. An entity shall promptly publish its decision on the award of a procurement contract. On request, an entity shall provide a supplier whose tender was not selected for award with the reasons for not selecting its tender or the relative advantages of the tender that the entity selected.

2. Following an award under this Chapter, an entity shall promptly publish in an electronic medium listed in Annex 7.1, a notice that includes at least the following information about the contract award:

(a) The name of the entity;

(b) The description of the goods or services contracted;

(c) The date of the award;

(d) The name of the supplier to whom the contract was awarded;

(e) The value of the contract, and

(f) The procurement method used.

3. An entity shall maintain records and reports relating to procurement proceedings covered by this Chapter, including the records and reports required by Article 7.10, for a period of at least three (3) years.

4. Subject to Article 7.20, on request of a Party, the other Party shall provide in a timely manner information necessary to determine whether a procurement has been conducted fairly, impartially, and in accordance with this Chapter, including information on the characteristics and relative advantages of the successful tender.

Article 7.16. Integrity In Procurement Practices

Each Party shall ensure that administrative or criminal sanctions are in place to address corruption in its public procurement, and that its entities establish policies and procedures to eliminate any potential conflict of interest on the part of those who are involved in or have influence over public procurement.

Article 7.17. Challenge Procedures

1. Each Party shall establish a timely, effective, transparent and non-discriminatory administrative or judicial review procedure through which a supplier may submit challenges related to a covered procurement in which the supplier has an interest, alleging a breach of this Chapter.

2. Each Party shall establish or designate at least one impartial administrative or judicial authority, independent of its entities, to receive and review the challenges referred to in paragraph 1, and make appropriate findings and recommendations.

3. Where a supplier's challenge is initially reviewed by an authority other than those referred to in paragraph 2, the Party shall ensure that the supplier may appeal the initial decision to an impartial administrative or judicial authority independent of the entity that is the subject of the challenge.

4. Each Party shall provide that the authority established or designated in accordance with paragraph 2 shall have the authority to take, without delay, interim measures to preserve the supplier's opportunity to participate in the procurement and ensure that the Party complies with this Chapter. Such measures may have the effect of suspending the procurement proceedings.

5. Without prejudice to other challenge procedures provided or developed by each Party, each Party shall ensure the following:

(a) A sufficient time period for the supplier to prepare and submit written challenges, which in no case shall be less than ten (10) days from the time the act or omission giving rise to the challenge became known to the supplier or reasonably should have become known to the supplier, and

(b) The delivery without delay and in writing of the decisions related to the challenge, with an explanation of the grounds for each decision.

Article 7.18. Use of Electronic Media

1. The Parties shall endeavor to provide information regarding future procurement opportunities through electronic means.

2. The Parties shall encourage, to the extent possible, the use of electronic means for the delivery of procurement documents and the receipt of bids.

3. When covered procurement is carried out through electronic means, each Party: (a) Ensure that procurement is conducted using information technology systems and software, including those related to authentication and cryptographic coordination of information, that are accessible and interoperable with generally accessible information technology systems and software; and (b) Maintain mechanisms to ensure the security and integrity of requests for participation and bids, as well as the determination of the time of their receipt.

Article 7.19. Modifications and Rectifications

1. Either Party may modify its lists contained in Annex 7.1, provided that:

(a) Notify the other Party in writing;

(b) Include in the notification a proposal for appropriate compensatory adjustments to the other Party to maintain a comparable level of coverage to that existing prior to the modification, except as provided in paragraphs 2 and 3, and

(c) The other Party does not object in writing within thirty (30) days following such notification.

2. Either Party may make rectifications of a purely formal nature to its lists contained in Annex 7.1, such as:

(a) A change in the name of an entity listed in Exhibit 7.1;

(b) Merger of two or more entities listed in Annex 7.1 and

(c) The separation of an entity listed in Schedule 7.1 into two or more entities that are added to Schedule 7.1,

provided that they do not affect the mutually agreed coverage in the Chapter, that the other Party is notified in writing and that the other Party does not object in writing within thirty (30) days following the notification. The Party making such rectifications shall not be obligated to provide compensatory adjustments.

3. A Party need not provide compensatory adjustments in circumstances where the proposed modification to its Schedule to Annex 7.1 covers an entity in respect of which the Party has effectively eliminated its control or influence. Where the Parties do not agree that such governmental control or influence has been effectively eliminated, the objecting Party may request additional information or consultations with a view to clarifying the nature of any governmental control or influence, and reaching agreement on whether to retain or remove the entity from coverage in accordance with this Chapter.

4. When the Parties have agreed on a modification or rectification of a purely formal nature to their lists contained in Annex 7.1, including the case when no Party has objected within thirty (30) days, in accordance with paragraphs 1 and 2, the Committee on Government Procurement shall make a recommendation to the Bilateral Administrative Commission to adopt a decision in this regard.

Article 7.20. Undisclosed Information

1. The Parties, their entities and their review authorities shall not disclose confidential information, without the written authorization of the supplier that provided it, when such disclosure could prejudice the legitimate commercial interests ofa particular person or fair competition between suppliers.

2. Nothing in this Chapter shall be construed to require a Party or its entities to disclose confidential information that would impede law enforcement or otherwise be contrary to the public interest.

Article 7.21. Exceptions

1. Nothing in this Chapter shall be construed to prevent a Party from taking any action or refraining from disclosing any information deemed necessary for the protection of its essential security interests relating to procurement essential to national security or national defense.

2. Provided that such measures are not applied in a manner that would constitute a means of arbitrary or unjustifiable discrimination between the Parties, or a disguised restriction on trade between the Parties, nothing in this Chapter shall be construed to prevent a Party from adopting or maintaining such measures as it considers appropriate:

(a) Necessary to protect public morals, order or safety;

(b) Necessary to protect human, animal or plant life or health, including environmental measures;

(c) Necessary to protect intellectual property, or

(d) Related to goods or services of disabled persons, charitable institutions or prison labor.

Article 7.22. Facilitation of the Participation of Micro, Small and Medium-Sized Enterprises

1. The Parties recognize the important contribution that Micro, Small and Medium- sized Enterprises (hereinafter referred to as "MSMEs") can make to economic growth and employment, and the importance of facilitating their participation in government procurement.

2. The Parties also recognize the importance of business alliances between suppliers of the Parties and in particular MSMEs, including joint participation in procurement procedures.

3. Where a Party maintains measures that provide preferential treatment for its MSMESs, it shall ensure that such measures, including eligibility criteria, are objective and transparent.

4. The Parties may:

(a) Provide information regarding their measures used to assist, promote, encourage or facilitate the participation of MSMEs in public procurement, and

(b) Cooperate in the development of mechanisms to provide information to MSMEs on the means to participate in government procurement covered by this Chapter.

5. To facilitate the participation of MSMEs in covered procurement, each Party shall, to the extent possible:

(a) Provide information related to public procurement, including a definition of MSMEs in an electronic portal;

(b) It will ensure that procurement documents are available free of charge;

(c) Identify MSMEs interested in becoming business partners of other enterprises in the territory of the other Party;

(d) Develop databases on MSMEs in its territory for use by entities of the other Party; and

(e) It shall carry out activities aimed at facilitating the participation of MSMEs in public procurements covered by this Chapter.

Article 7.23. Cooperation

1. The Parties recognize their common interest in cooperating to promote the international liberalization of government procurement markets in order to achieve a better understanding of their respective government procurement systems and to improve access to their respective markets.

2. The Parties shall endeavor to cooperate in matters such as:

(a) Exchange of experiences and information, including regulatory framework, best practices and statistics;

(b) Facilitation of the participation of suppliers of the Parties in covered government procurement, particularly MSMEs;

(c) Development and use of electronic means of information in public procurement systems;

(d) Training and technical assistance to suppliers on access to the public procurement market, and

(e) Institutional strengthening for compliance with this Chapter, including training of public officials.

Article 7.24. Committee on Procurement

1. The Parties establish the Committee on Government Procurement which shall be composed of representatives of their respective Governments and shall meet at such times, places and by such means as the Parties may agree.

2. The Committee on Government Procurement may:

(a) Monitor the implementation of this Chapter, including taking advantage of the opportunities offered by increased access to government procurement and recommend appropriate activities to the Parties;

(b) Evaluate and follow up on the cooperation activities submitted by the Parties;

(c) Consider holding additional negotiations with the objective of expanding the coverage of this Chapter at the request of either Party;

(d) Make efforts to increase understanding of the Parties' respective public procurement systems, with a view to maximizing access to public procurement opportunities, especially for MSME suppliers;

(e) To address issues related to the application of this Chapter and to seck mutually acceptable solutions, without prejudice to the right of the Parties to have recourse to the dispute settlement system set forth in Chapter 18 (Dispute Settlement), and

(f) Submit reports and recommendations to the Bilateral Administrative Commission on matters related to this Chapter.

4. The Parties may establish ad hoc working groups, which shall meet jointly or separately from the Committee on Government Procurement.

Article 7.25. Future Negotiations

At the request of any Party, the Parties shall consider initiating future negotiations with a view to extending the coverage of this Chapter, where the Party grants suppliers of a non-Party, through an international treaty that enters into force after the entry into force of this Agreement, greater access to its government procurement market than it grants to suppliers of the other Party in accordance with this Chapter.

Chapter 8. Investment

Section A. Substantive Provisions

Article 8.1. Definitions

For the purposes of this Chapter:

TRIPS Agreement means the Agreement on Trade-Related Aspects of Intellectual Property Rights of the WTO Agreement;

Center means the International Centre for Settlement of Investment Disputes (ICSID) established by the ICSID Convention;

New York Convention means the Convention on the Recognition and Enforcement of Foreign Arbitral Awards, done at New York, June 10, 1958;

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

Inter-American Convention means the Inter-American Convention on Commercial Arbitration, concluded in Panama on January 30, 1975;

PCA means the Permanent Court of Arbitration, established by the Convention for the Peaceful Settlement of International Disputes of July 29, 1899;

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

claimant means an investor of a Party that is a party to an investment dispute with another Party. If such investor is a natural person, who is a permanent resident of a Party and a national of the other Party, it may not submit a claim to arbitration against the Party of which it is a national;

legal entity means any entity organized or organized under applicable law, whether or not for profit, and whether privately or governmentally owned or controlled, including any corporation, trust, partnership, sole proprietorship or partnership, joint venture or partnership, association or similar organization;

legal person of a Party means a legal person constituted or organized under the laws of a Party, which carries out business activities in the territory of that Party;

State enterprise means a legal person wholly or majority owned or controlled by a Party, which engages in commercial activities;

existing means in effect on the date of signature of this Agreement;

protected information means confidential business information or information privileged or otherwise protected from disclosure under the laws of a Party, including classified government information;

investment means any asset owned or controlled directly or indirectly by an investor of a Party, including, but not limited to, the following characteristics: the assumption of entrepreneurial risk, the expectation of profit or gain, the commitment of capital or other resources in the territory of the host Party, and the contribution to the economic development of the host Party.

In particular, the term "investment" includes:

(a) A company;

(b) Shares, securities and other forms of participation in the capital of a company;

(c) Bonds, debentures or other debt instruments of a company, issued for the purpose of carrying out an activity of a productive nature;

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

(e) Intellectual property rights, in accordance with the provisions of the TRIPS Agreement;

(f) Licenses, authorizations and permits and similar rights granted in accordance with the legal system of Party (1), and

(g) Other tangible or intangible, movable or immovable property rights and related property rights, such as leases, mortgages, liens and pledges.

2. The term "investment" does not include:

(a) Debt instruments issued by a Party or a State enterprise, or loans to a Party or a State enterprise, regardless of the original maturity date;

(b) Monetary claims arising exclusively from commercial contracts for the sale of goods or services, or

(c) Judicial or administrative rulings.

protected investment means, with respect to a Party, an investment made in its territory by an investor of the other Party as of the date of entry into force of this Agreement or established, acquired or expanded thereafter;

investor of a non-Party means, with respect to a Party, an investor that intends to make, (2) is making or has made an investment in the territory of that Party, and is not an investor of any Party;

investor of a Party means a Party or an enterprise of the State of such Party, or a national or juridical person of such Party, that intends to make (3), is making or has made an investment in the territory of the other Party; provided, however, that a natural person who has dual nationality shall be deemed to be exclusively a national of the State of his or her dominant and effective nationality;

freely usable currency means "freely usable currency" as determined by the International Monetary Fund in accordance with the Articles of Agreement;

disputing party means either the plaintiff or the defendant; disputing parties means the plaintiff and the defendant;

Non-disputing Party means a Party that is not a party to an investment dispute; and UNCITRAL Arbitration Rules means the arbitration rules of the United Nations Commission on International Trade Law.

(1) Whether a type of license, authorization, 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 factors such as the nature and extent of the holder's rights under the Party's law. Licenses, authorizations, permits or similar instruments that do not have the characteristics of an investment include those that do not create tights protected by domestic law. For greater certainty, the foregoing is without prejudice to whether an asset associated with such a license, authorization, permit or similar instrument has the characteristics of an investment.

(2) For greater certainty, an investor has the purpose of making an investment when it has carried out the essential acts necessary to carry out such investment, such as channeling resources for the incorporation of the capital of a legal entity, obtaining permits or licenses, among others.

(3) For greater certainty, an investor has the purpose of making an investment when it has carried out the essential acts necessary to carry out such investment, such as channeling resources for the incorporation of the capital of a legal entity, obtaining permits or licenses, among others.

Article 8.2. Scope of Application

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

(a) Investors of the other Party, and

(b) To protected investments.

The obligations of a Party under this Chapter shall apply to measures adopted or maintained by:

(a) The central, regional, provincial, municipal or local governments or authorities of that Party, and

(b) Any person, including a state enterprise or any other body, when exercising any governmental authority delegated to it by central, regional, provincial, municipal or local governments or authorities of that Party.

2. This Chapter shall not apply to any act, fact or situation that originated prior to the date of entry into force of this Agreement or that is directly related to facts or acts that occurred prior to the date of entry into force of this Agreement, even if their effects persist at the date of entry into force of this Agreement.

3. This Chapter does not apply to financial services as defined in Article XI of the Fifty-third Additional Protocol to ACE No. 35. A Party's requirement that a service supplier of the other Party post a bond or other form of financial security as a condition for supplying a cross-border service in its territory does not of itself make this Chapter applicable to the cross-border supply of this service. This Chapter applies to measures adopted or maintained by the Party with respect to the bond or financial security, where such bond or financial security constitutes a protected investment.

4. For greater certainty, the mere fact that a Party takes or fails to take an action, including through a modification of its laws and regulations, in a manner that adversely affects investments or does not meet an investor's expectations, including its expectations of benefits, even if there would be a loss or damage to the protected investment as a result, does not constitute a breach of the obligations of this Chapter.

5. For greater certainty, the mere fact that a Party does not provide, renews or maintains a subsidy or grant, or that it has been modified or reduced by a Party, does not constitute a breach of this Chapter, even if as a result there is a loss or damage to the protected investment.

6. For greater certainty, Articles 8.5 and 8.6 shall not apply to any measure affecting trade in services in any sector or sub-sector, whether or not listed in Chapter 9 (Trade in Services), other than an investor of a Party that has made a protected investment in accordance with the provisions of this Chapter.

Article 8.3. Relationship with other Chapters

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

Article 8.4. Right to Regulate

For the purposes of this Chapter, the Parties reaffirm the right of each Party to regulate in its territory to achieve legitimate public policy objectives, such as the protection of health, safety, the environment, public morals, social or consumer protection, or the promotion and protection of cultural diversity.

Article 8.5. National Treatment

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

3. For greater certainty, whether treatment is accorded "in like circumstances" under this Article will depend on the totality of the circumstances, including whether the relevant treatment distinguishes between investors or investments on the basis of legitimate public policy objectives.

4. For greater certainty, treatment accorded by a Party under paragraphs 1 and 2 means, with respect to the regional level of government, treatment no less favorable than the most favorable treatment accorded, in like circumstances, by that regional level of government to investors and investments of investors of the Party of which it is a part.

Article 8.6. Most-Favored-Nation Treatment

1. Each Party shall accord to investors of the other Party treatment no less favorable 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 protected investments treatment no less favorable than that it accords, in like circumstances, to investments of 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.

3. For greater certainty, whether treatment is accorded "in like circumstances" under this Article will depend on the totality of the circumstances, including whether the treatment accorded distinguishes between investors or investments on the basis of legitimate public policy objectives.

4. For greater certainty, the treatment referred to in this Article does not apply to procedural or jurisdictional matters, such as those included in Section B of this Chapter. Substantive obligations contained in other international treaties and other trade agreements do not in themselves constitute "treatment" and therefore cannot give rise to a breach of this Article.

5. This Article shall not apply to treatment accorded by a Party pursuant to any bilateral or multilateral agreement in force or entered into prior to the date of entry into force of this Agreement.

6. This Article shall not apply to treatment accorded by a Party pursuant to any other bilateral or multilateral agreement:

(a) Establishing, strengthening or expanding a free trade area, customs union, common market, economic union or other similar situation, or

(b) Relating to:

(i) aviation;

(ii) fishing, or

(iii) maritime affairs, including salvage.

Article 8.7. Minimum Standard of Treatment (4)

1. Each Party shall accord to protected investments treatment in accordance with applicable principles of customary international law, including fair and equitable treatment and full protection and security.

2. For greater certainty, paragraph 1 prescribes the minimum standard of treatment under customary international law that the Parties agree to accord to protected investments. The concepts of "fair and equitable treatment" and "full protection and security" do not require treatment in addition to or beyond that required by that standard, and do not create additional substantive rights. For the purposes of paragraph 1:

(a) "Fair and equitable treatment" includes the obligation of the Parties not to engage in a denial of justice in criminal, civil, administrative, or criminal proceedings, or administrative litigation, in accordance with the principle of due process incorporated in the main 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 another provision of this Chapter or of another international agreement has been violated does not establish that this Article has been violated.

(4) The Parties confirm their common understanding that "customary international law" results from a general and consistent practice of States, followed by them in the sense of a legal obligation. The minimum standard of treatment of aliens under customary international law refers, with respect to this Chapter, to all principles of customary international law that protect the economic rights of aliens.

Article 8.8. Expropriation and Compensation

1. No Party shall expropriate a protected investment, whether directly or indirectly, by measures tantamount to expropriation unless it is:

(a) For reasons of public utility;

(b) In a non-discriminatory manner;

(c) By payment of compensation in accordance with paragraphs 3 to 5, and

(d) In accordance with the principle of due process.

2. The Parties confirm their common understanding that:

(a) An act or series of acts of a Party cannot constitute an expropriation unless it interferes with a tangible or intangible property right or with the essential attributes or powers of ownership of an investment;

(b) Paragraph 1 contemplates two situations. The first is direct expropriation, where an investment is nationalized or otherwise directly expropriated through the formal transfer of title or right of ownership. The second is indirect

expropriation, where an act or series of acts by a Party has an effect equivalent to a direct expropriation without the formal transfer of title or right of ownership;

(c) The determination of whether an act or series of acts by a Party, in a specific factual situation, constitutes an indirect expropriation requires a factual, case-by-case inquiry that considers, among other factors:

(i) whether such act or series of acts substantially interfered with an investment in the territory of the Party receiving the investment belonging to an investor of the other Party, effectively depriving the investor of control or management of its investment;

(ii) the economic impact of the governmental act, although the fact that an act or series of acts of a Party has an adverse effect on the economic value of an investment does not, by itself, establish that an indirect expropriation has occurred, and

(iii) the objective and context of governmental action.

(d) Except in exceptional circumstances, non-discriminatory regulatory acts ofa Party that are designed and applied to protect legitimate public welfare objectives, such as public health (5), safety and the environment, do not constitute indirect expropriations.

3. The compensation referred to in paragraph 1 (c) shall:

(a) To be paid without delay;

(b) Be equivalent to the fair market value of the expropriated investment immediately before the expropriation measure was carried out (hereinafter referred to as the "expropriation date");

(c) Not reflecting any change in value because the intention to expropriate was known prior to the date of expropriation, and

(d) Be fully liquidable and freely transferable.

4. If the fair market value is denominated in a freely usable currency, the compensation referred to in paragraph 1(c) shall not be less than the fair market value on the date of expropriation, plus simple interest at a commercially reasonable rate for that cutrency, accrued from the date of expropriation to the date of payment.

5. If the fair market value is denominated in a currency that is not freely usable, the compensation referred to in paragraph 1(c), converted into the currency of payment at the market rate of exchange prevailing on the date of payment, shall not be less than:

(a) The fair market value at the date of expropriation, converted to a freely usable currency at the market rate of exchange prevailing on the date of payment, plus

(b) Simple interest, at a commercially reasonable rate for that freely usable cutrency, accrued from the date of expropriation to the date of payment.

6. This Article does not apply to the issuance of compulsory licenses granted in connection with intellectual property rights, or to the revocation, limitation, revocation, limitation, or revocation of intellectual property rights, or creation of such rights to the extent that such issuance, revocation, revocation, limitation or or creation is consistent with the TRIPS Agreement (6).

(5) For greater certainty, and without the objective of limiting the scope of this subparagraph, regulatory actions to protect public health include, among others, measures with respect to the regulation, pricing and supply, as well as reimbursement, of pharmaceuticals (including biologics), diagnostics, vaccines, medical devices, gene therapies and technologies, health-related aids and devices, and blood or blood-related products.

(6) For greater certainty, the term "revocation" of intellectual property rights referred to in this paragraph includes the cancellation or nullity of such rights and the term "limitation" of intellectual property rights also includes exceptions to such rights.

Article 8.9. Treatment In the Event of Armed Conflict or Civil Strife

Without prejudice to Article 8.11.6(b), with respect to measures such as restitution, indemnification, compensation, and other settlement, each Party shall accord to investors of the other Party that have suffered losses on their investments in the territory of that Party due to armed conflict or civil strife treatment no less favorable than that accorded to its own

investors or investors of any non-Party.

Article 8.10. Senior Management and Boards of Directors

1. No Party may require a juridical person of that Party, as long as it is a protected investment, to appoint natural persons of a particular nationality to senior management positions.

2. A Party may require that a majority of the members of the board of directors, or a committee thereof, of a juridical person of that Party that is a protected investment be of a particular nationality, or be resident in the territory of the Party, provided that the requirement does not significantly impair the ability of the investor to exercise control over its investment.

Article 8.11. Nonconforming Measures

1. Articles 8.5, 8.6, and 8.10 shall not apply to:

(a) Any existing non-conforming measure at the central, regional, provincial, municipal or local level that is maintained by a Party;

(b) The continuation or prompt renewal of any nonconforming measure referred to in subparagraph (a), or

(c) The amendment or modification of any nonconforming measure referred to in subparagraph (a) to the extent that the amendment or modification does not diminish the degree of conformity of the measure as it existed immediately before the amendment or modification with Articles 8.5, 8.6 and 8.10.

2. Articles 8.5, 8.6 and 8.10 shall not apply to any measure that a Party adopts or maintains, in relation to sectors, subsectors or activities, as indicated in its Schedule to Annex 8.11.

3. No Party may require, pursuant to any measure adopted after the date of entry into force of this Agreement and included in its Schedule to Annex 8.11, 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. In the event that a Party adopts any measure after the entry into force of this Agreement with respect to sectors, subsectors or activities as set forth in its Schedule to Annex 8.11, the Party shall, to the extent possible, notify the other Party of such measure.

5. Articles 8.5 and 8.6 shall not apply to any measure that constitutes an exception to or derogation from the obligations under the TRIPS Agreement, as specifically provided for in that Agreement.

6. The provisions of Articles 8.5, 8.6 and 8.10 shall not apply with respect to:

(a) Public procurement, or

(b) Subsidies or grants provided by a Party, including government-backed loans, guarantees and insurance.

7. For greater certainty, any amendment or modification to a Party's Schedule to Annex 8.11 pursuant to this Article shall be made in accordance with Article 20.3 (Amendments).

8. For greater certainty, nothing in this Article shall apply to any measure affecting trade in services through commercial presence in any sector or sub-sector, whether or not listed in Chapter 9 (Trade in Services). With respect to investors ofa Party that have made a protected investment in a services sector or sub-sector and their investments, the Parties reserve the right to adopt future measures in all those sectors and sub-sectors not committed and not bound in the respective Schedules of specific commitments in Annex 9.6.

Article 8.12. Transfers (7)

1. Each Party shall permit all transfers relating to a protected investment to be made freely and without undue delay to and from its territory. Such transfers include:

(a) Capital contributions;

(b) Profits, dividends, interest, capital gains, royalty payments, management fees, technical assistance and other charges;

(c) The proceeds from the sale or liquidation, in whole or in part, of the protected investment;

(d) Payments made under a contract to which the investor or the protected investment is a party, including payments made under a loan contract;

(e) Payments made pursuant to Article 8.8 and Article 8.9, and

(f) Payments arising from the application of Section B of this Chapter.

2. Each Party shall permit transfers of profits in kind relating to a protected investment to be executed as authorized or specified in a written agreement (8) between the Party and a protected investment or an investor of another Party.

3. Each Party shall permit transfers related to a protected investment to be made ina freely usable currency at the market rate of exchange prevailing on the date of the transfer.

4. No Party may require its investors to make transfers of their income, profits, earnings, profits or other amounts derived from or attributable to investments made in the territory of another Party, nor shall it penalize them for failure to make such transfers.

5. Notwithstanding paragraph 2, a Party may restrict transfers of earnings in kind in circumstances where it might otherwise restrict such transfers under this Agreement, including as provided in paragraph 6.

6. Without prejudice to paragraphs 1, 2 and 3 of this Article, a Party may prevent a transfer through the equitable, non-discriminatory and good faith application of its laws relating to:

(a) Bankruptcy, insolvency or protection of creditors' rights (9);

(b) Compliance with resolutions, rulings or awards issued in judicial, administrative or arbitration proceedings (10);

(c) Issuance, trading or operations of securities, futures or derivatives;

(d) Criminal offenses, or

(e) Financial reporting or retention of transfer records when necessary to assist law enforcement or financial regulatory authorities.

(7) For greater certainty, this Article shall be subject to Annex 8.12.

(8) Notwithstanding any other provision of this Chapter, this paragraph is effective as of the date of entry into force of this Agreement.

(9) For greater certainty, it is understood that this subparagraph (a) includes bankruptcy proceedings.

(10) For greater certainty, it is understood that this subparagraph (b) includes compliance with rulings, judgments or awards rendered in judicial, administrative or arbitration proceedings of a tax nature.

Article 8.13. Subrogation

1. If a Party, or any authority, institution, statutory body, or corporation designated by the Party, makes a payment to an investor of the Party under a guarantee, insurance contract or other form of indemnification that the Party has entered into with respect to a protected investment, the other Party, in whose territory the protected investment was made, shall recognize the subrogation or transfer of any rights that the investor had possessed under this Chapter with respect to the protected investment, except for the subrogation.

2. The investor shall be precluded from claiming such rights to the extent of the subrogation.

Article 8.14. Investment and Environmental, Health and other Regulatory Objectives

The Parties recognize that it is inappropriate to encourage investment through a relaxation of domestic measures related to environmental, health or other regulatory objectives. Accordingly, no Party should waive or otherwise derogate from, relax or offer to waive, relax or derogate from such measures as a means of encouraging the establishment, acquisition, expansion or retention of an investor's investment in its territory. If a Party believes that the other Party has encouraged an

investment in such a manner, the Parties shall consult with a view to preventing the implementation of such incentives.

Article 8.15. Denial of Benefits

A Party may deny the benefits of this Chapter to:

(a) An investor of another Party that is a juridical person of that other Party and the investments of such investor, ifan investor of a non-Party owns or controls the juridical person and the juridical person does not have substantial business activities in the territory of the other Party;

(b) An investor of another Party that is a juridical person of that other Party and the investments of such investor, if an investor of the denying Party owns or controls the juridical person and the juridical person does not have substantial business activities in the territory of that other Party, or

(c) An investor of another Party that is a juridical person of that other Party and to investments of such investor, where the juridical person of that other Party has been established or acquired with the main purpose of obtaining access to the dispute resolution mechanism incorporated in Section B of this Chapter.

For greater certainty, a Party may deny the benefits of this Chapter at any time, including after the submission of a claim to arbitration, in accordance with Article 8.24.

Article 8.16. Compliance with the Legislation of the Parties

The Parties recognize that:

1. Investors of a Party and their investments shall comply with the obligations under the laws of the other Party, otherwise consistent with this Chapter, with respect to the establishment, acquisition, expansion, management, conduct, operation and sale or other disposition of investments in the territory of the other Party (11).

2. Investors of a Party and their investments shall not offer, promise or give any pecuniary advantage, gratuity, directly or indirectly, to public officials of the other Party as an inducement or recognition for improper official acts or to obtain undue advantage.

(11) In assessing a Party's breach of the provisions of this Chapter, a tribunal constituted in accordance with Section B of this Chapter shall also consider, among other factors, an investor's failure to comply with its obligations.

Article 8.17. Corporate Social Responsibility

The Parties reaffirm their commitment to internationally recognized standards, guidelines and principles of corporate social responsibility that have been adopted or are supported by the Parties, including the OECD Guidelines for Multinational Enterprises, and each Party shall endeavor to encourage persons operating in its territory or subject to its jurisdiction to voluntarily incorporate these standards, guidelines and principles into their business practices and internal policies. These standards, guidelines and principles address issues such as employment, environment, gender equality, human rights, community relations and anti-corruption.

Article 8.18. Special Formalities and Reporting Requirements

1. Nothing in Article 8.5 shall be construed to prevent a Party from adopting or maintaining a measure that prescribes special formalities in connection with a protected investment, such as a residency requirement for registration or a requirement that a protected investment be legally constituted under the laws or regulations of the Party, provided that such formalities do not significantly impair the protections afforded by the Party to investors of another Party and to protected investments in accordance with this Chapter.

2. Notwithstanding Article 8.5 and Article 8.6, a Party may require an investor of the other Party, or its protected investment, to provide information relating to that investment solely for informational or statistical purposes. The Party shall protect information that is confidential from any disclosure that could prejudice the competitive position of the investor or the protected investment. Nothing in this paragraph shall be construed to prevent a Party from otherwise obtaining or disclosing information relating to the equitable and good faith application of its legal system.

Article 8.19. General Exceptions

Provided that such measures are not applied in a manner that would constitute arbitrary or unjustifiable discrimination, and do not constitute a disguised restriction on international trade affecting investment, nothing in this Chapter shall be construed to prevent a Party from adopting or maintaining measures, including environmental measures, that it considers necessary to:

(a) To protect morals or maintain public order;

(b) Protect human, animal or plant life or health; or

(c) Protect the conservation of exhaustible natural resources, living or non- living, if such measures are made effective in conjunction with restrictions on domestic production or consumption.

Article 8.20. Regulatory Powers Relating to Intellectual Property Rights

Nothing in this Chapter shall be interpreted to mean that restrict the right of the receiving Party to adopt intellectual property measures that are in conformity with the TRIPS Agreement or with multilateral agreements concluded within the framework of the World Intellectual Property Organization.

Article 8.21. Future Negotiations

1. In the event that the Argentine Republic includes in the future, under another agreement or chapter on investments, the following:

(a) A list of any non-conforming measures maintained by the government or authority at the central, regional, provincial, municipal or local level, which are not subject to any or all of the obligations imposed by this Chapter; or

(b) Provisions that prevent a Party from conditioning the receipt of an advantage by the investor, or imposing on the investor obligations such as: meeting or exporting a certain degree or percentage of domestic content; granting preference to goods. The following are examples of such restrictions: to restrict sales in its territory of the goods or services that such investment produces or renders, by relating them to sales, to the volume or value of its exports, or to the foreign exchange earnings they generate,

the Argentine Republic shall notify such fact to the Republic of Chile within six (6) months of the entry into force of such agreement or chapter.

2. Subsequent to the notification set forth in paragraph 1, the Parties shall endeavor to negotiate in good faith the inclusion in this Chapter of the clauses referred to in subparagraphs 1(a) or 1(b).

3. Subsequent to the entry into force of this Agreement, at the request of either Party, the Parties shall consult in good faith for the purpose of reviewing the sectors, subsectors or activities included in the lists in Annex 8.11.

Section B. Dispute Settlement between a Party and an Investor of Another Party

Article 8.22. Request for Consultation

1. As far as possible, disputes shall be settled amicably.

2. The request for consultations must be submitted within three (3) years from the date on which the investor knew or should have known of the alleged violation and suffered loss or damage as a result thereof.

3. Unless a longer period is agreed upon, consultations shall be held within sixty (60) days from the date of receipt of the request for consultations pursuant to paragraph 5.

4. The Parties shall fix by mutual agreement the place of the consultation.

5. The investor requesting consultations shall submit to the Party a written request for consultations specifying:

(a) The name and address of the investor and, when the claim is made on behalf of a company, it shall include the name, address and place of incorporation of the company;

(b) The provisions of this Chapter alleged to have been breached and any other applicable provisions;

(c) The issues of fact and law on which the claim is based, and

(d) The relief sought and the approximate amount of damages claimed.

6. In the event that the investor has not submitted a claim under Article 8.24 within one (1) year from the filing of the request for consultations, the claimant shall be deemed to have withdrawn its request for consultations and may not submit a claim under this Section with respect to the same measures. Such period may be extended by mutual agreement.

7. For greater certainty, the initiation of consultations and negotiations pursuant to this Article shall not be construed as a recognition of the jurisdiction of any court or tribunal constituted in the future pursuant to this Section.

Article 8.23. Mediation

1. The disputing parties may agree at any time to resort to mediation.

2. Without prejudice to the status or rights of any of the disputing parties, mediation may be used in accordance with this Chapter, under the rules agreed upon by the disputing parties, including the rules on mediation that the Parties have adopted.

3. The mediator shall be appointed by agreement between the disputing parties. The disputing parties may also request that the Chairman of the ICSID Administrative Council appoint the mediator.

4. The disputing parties shall endeavor to reach a settlement of the dispute within ninety (90) days of the appointment of the mediator.

5. In the event that the disputing parties agree to resort to mediation, the time limits set out in Articles 8.22.2 and 8.22.6 shall be suspended from the date on which the disputing parties agree to resort to mediation until the date on which either disputing party decides to terminate the mediation. Any decision by a disputing party to terminate the mediation shall be communicated by letter sent to the mediator and to the other disputing party.

Article 8.24. Submission of a Claim to Arbitration

1. At least one hundred eighty (180) days after the disputing Party has received the written request for consultation under Article 8.22.2, the complainant:

(a) In its own name, it may submit to arbitration a claim under this Section alleging:

(i) that the respondent has breached an obligation set forth in Section A, other than Articles 8.14 and 8.17, with respect to the expansion, management, conduct, operation, and sale or other disposition of a covered investment, or

(ii) that the claimant has suffered loss or damage by reason of or as a result of such breach.

(b) On behalf of an enterprise of the respondent that is a legal person owned or controlled directly or indirectly by the claimant, may, in accordance with this Section, submit to arbitration a claim in which it alleges:

(i) that the respondent has breached an obligation set forth in Section A, other than Articles 8.14 and 8.17, with respect to the expansion, management, conduct, operation, and sale or other disposition of a covered investment, or

(ii) that the company has suffered loss or damage by reason of, or as a tesult of, such violation.

2. For greater certainty, no claim may be submitted to arbitration pursuant to this Section alleging a violation of any provision of the Agreement that is not an obligation of Section A, other than Articles 8.14 and 8.17. Likewise, a claim related to the establishment or acquisition of an investment may not be submitted to arbitration.

3. For greater certainty, an investor may not submit to arbitration a claim related to investments that have been established or carried out through acts of corruption.

4. Pursuant to paragraph 1, the claimant, with the agreement of the respondent, may submit the claim to arbitration:

(a) In accordance with the ICSID Convention, provided that both Contracting Parties are parties to the ICSID Convention;

(b) According to the UNCITRAL Arbitration Rules, or

(c) Before an ad hoc tribunal in accordance with arbitration rules mutually agreed upon by the disputing parties.

5. If the disputing parties do not reach an agreement within thirty (30) days of the date of the agreement (30) days after the respondent received the claimant's proposal to agree to submit a claim to arbitration pursuant to paragraph 4(a), (b) or (c), the claimant may submit it pursuant to any one of those paragraphs, at its choice.

6. The applicable arbitration rules shall govern nthe arbitration except as modified in this Section.

7. For greater certainty, an amicable settlement of a dispute may be agreed upon at any time, even after the claim has been filed in accordance with this Article.

Article 8.25. Conditions Precedent to the Submission of a Claim to Arbitration

1. The claimant, on its own behalf or on behalf of an enterprise of the respondent that is a legal person owned or controlled directly or indirectly by the claimant, may submit a claim to arbitration pursuant to this Section only if:

(a) Consents to submit to arbitration under the terms of the procedures set forth in this Chapter, and

(b) The claimant, and the enterprise if the claim concerns loss or damage to an interest in an enterprise of the other Party that is a juridical person owned or controlled directly or indirectly by the investor, waives its right to initiate or continue any proceedings before an administrative tribunal or court under the laws of either Party or other dispute settlement procedures with respect to the measure of the disputing Party alleged to be in violation of the provisions referred to in Section A, except for proceedings for injunctive, declaratory or extraordinary relief, not involving the payment of damages, before the administrative or judicial tribunal, provided that the action is brought for the sole purpose of preserving the rights and interests of the claimant or the enterprise while the arbitration is pending.

2. The consent and waiver required by this Article shall be in writing, delivered to the respondent and included in the submission of the claim to arbitration.

Article 8.26. Consent of Each Party to Arbitration

1. Each Party consents to submit a claim to arbitration under this Section and in accordance with this Chapter.

2. The consent referred to in paragraph 1 and the submission of the claim to arbitration under this Section shall be deemed to comply, as applicable, with the requirements set forth in:

(a) Chapter II of the ICSID Convention (Jurisdiction of the Centre), which requires the written consent of the parties to the dispute;

(b) Article II of the New York Convention, which requires an "agreement in writing," or

(c) Article I of the Inter-American Convention, which requires an "agreement".

Article 8.27. Third-party Financing

1. If there is third-party financing, the disputing party benefiting therefrom shall inform the other disputing party and the tribunal of the name and address of the financier.

2. The communication shall be made at the time of submission of a claim to arbitration, or, if the funding agreement has been concluded or the donation or grant has been made after submission of a claim, without delay as soon as the agreement has been concluded or the donation or grant has been made. Failure to comply with this obligation shall give rise to such penalties as may be prescribed by the court.

3. For the purposes of this Article, third-party funding means any funding provided by a person who is not a party to the dispute but who has an agreement with a disputing party to fund part or all of the costs of the proceeding, whether by donation or grant, or in return for a fee conditional on the outcome of the dispute.

Article 8.28. Number of Arbitrators and Method of Appointment

1. Except as provided in Article 8.31, and unless the disputing parties agree otherwise, the tribunal shall be composed of three arbitrators, one arbitrator appointed by each of the disputing parties and the third, who shall be the presiding arbitrator, shall be appointed by agreement of the disputing parties.

2. Arbitrators shall have experience in public international law, international investment rules or in the settlement of

disputes arising out of international investment agreements. They shall be impartial and independent of the Parties, the Claimant and its counsel, and shall not receive instructions from any of them. Arbitrators shall not intervene in the examination of any dispute that may give rise to a direct or indirect conflict of interest. They shall comply with the Code of Conduct in Chapter 18 (Dispute Resolution) and, in addition, with the International Bar Association Guidelines on Conflicts of Interest in International Arbitration. In addition, at the time of appointment they shall refrain from acting as counsel, party-appointed experts or witnesses in any pending investment dispute under this Chapter or any other international agreement.

Article 8.29. Composition of the Tribunal In the Event That a Party Fails to Appoint an Arbitrator or the Disputing Parties Fail to Agree on the Appointment of the Chairman of the Arbitral Tribunal

1. Except as provided in Article 8.31, where a tribunal is not constituted within ninety (90) days from the date on which the claim is submitted to arbitration under this Section, or within such other period as the disputing parties may agree, either disputing party may address a written request to the Chairman of the ICSID Administrative Council or the Secretary-General of the PCA, as appropriate, to appoint the arbitrator or arbitrators not yet appointed and to designate an arbitrator to act as presiding arbitrator of the tribunal. Before the Chairman of the ICSID Administrative Council or the Secretary- General of the PCA, as the case may be, proceeds to make an appointment or designation, he shall consult with both parties to the extent possible.

2. The Chairman of the ICSID Administrative Council or the Secretary-General of the PCA, as the case may be, shall not appoint a national of the respondent or of the Party of the claimant as presiding arbitrator of the tribunal, unless the disputing Parties agree otherwise.

Article 8.30. Consent to the Appointment of Arbitrators

For the purposes of Article 39 of the ICSID Convention, and without prejudice to objecting to an arbitrator on grounds other than nationality:

(a) The Respondent accepts the appointment of each of the members of the tribunal established under the ICSID Convention, and

(b) The claimant, in its own name, or on behalf of an enterprise of the respondent that is a legal person owned or controlled directly or indirectly by the claimant, may submit a claim to arbitration under this Section, or pursue a claim under the ICSID Convention, only on the condition that the claimant consents in writing to the appointment of each of the members of the tribunal.

Article 8.31. Consolidation of Proceedings

1. Where two or more separate claims have been submitted to arbitration under Article 8.24.1, and the claims raise a question of law or fact in common and arise out of the same facts or circumstances, a disputing party may seek a consolidation order in accordance with the agreement of the other disputing party in respect of which the consolidation order is sought or in accordance with the terms of paragraphs 2 through 10.

2. A disputing party seeking a joinder order pursuant to this Article shall deliver a written request to the ICSID Secretary-General or the Secretary-General of the PCA, as appropriate, and to the other disputing party in respect of the claims for which consolidation is sought and shall specify the following:

(a) The name and address of the disputing party against whom the joinder order is sought;

(b) The nature of the order of accumulation requested, and

(c) The basis on which the request is supported.

3. Unless the Secretary-General of ICSID or the Secretary-General of the PCA, as the case may be, determines, within thirty (30) days after receipt of a request under paragraph 2, that the request is manifestly unfounded, a tribunal shall be established under this Article.

4. Unless all the disputing parties in respect of which the consolidation order is sought agree otherwise, the tribunal to be established under this Article shall consist of three arbitrators:

(a) An arbitrator appointed by agreement of the claimants;

(b) An arbitrator appointed by the respondent, and

(c) The presiding arbitrator appointed by the Chairman of the ICSID Administrative Council or the Secretary-General of the PCA, as the case may be, provided that the presiding arbitrator is not a national of the respondent or of the Party of any of the claimants.

5. If within sixty (60) days after receipt by the Secretary-General of ICSID or the Secretary-General of the PCA, as the case may be, of the request made pursuant to paragraph 2, the respondent or claimants fail to appoint an arbitrator pursuant to paragraph 4, the Chairman of the ICSID Administrative Council or the Secretary-General of the PCA, as the case may be, upon the request of any disputing party in respect of which the order for consolidation is sought, shall, in his or her discretion, appoint the arbitrator or arbitrators not yet appointed.

6. In the event that the tribunal established under this Article has found that two or more claims that have been submitted to arbitration pursuant to Article 8.24.1 raise a common question of law or fact, and arise out of the same facts or circumstances, the tribunal may, in the interest of reaching a fair and efficient resolution of the claims and after hearing the disputing parties, by order:

(a) Assume jurisdiction, hear and determine jointly, all or part of the claims, jointly;

(b) Assume jurisdiction over, hear and determine one or more claims the determination of which it believes will contribute to the resolution of the other claims, or

(c) Instruct a court previously established under Article 8.28 to assume jurisdiction and to hear and determine jointly all or part of the claims, provided that:

(i) that tribunal, at the request of a claimant who was not previously a disputing party before that tribunal, be reinstated with its original members, except that the arbitrator for the claimants shall be appointed pursuant to paragraphs 4(a) and 5, and

(ii) that tribunal decides whether to repeat any previous hearing.

7. In the case where a tribunal has been established under this Article, a claimant who has submitted a claim to arbitration pursuant to Article 8.24.1 and whose name is not mentioned in an application made under paragraph 2, may make a written application to the court to the effect that such claimant be included in any order made under paragraph 6:

(a) The name and address of the plaintiff;

(b) The nature of the order of accumulation requested, and

(c) The grounds on which the request is based.

The claimant shall deliver a copy of its request to the Secretary-General of ICSID or the PCA, as appropriate.

8. A tribunal established under 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 8.28 shall not have jurisdiction to decide a claim, or part of a claim, over which a tribunal established or instructed under this Article has assumed jurisdiction, subject to paragraph 6(c).

10. On the request of a disputing party, a tribunal established under this Article may, pending its decision under paragraph 6, order that the proceedings of a tribunal established under Article 8.28 be adjourned, unless the latter tribunal has already adjourned its proceedings.

Article 8.32. Transparency of Arbitral Proceedings

1. Subject to paragraphs 4, 5 and 6, the respondent shall deliver to the non-disputing Party and make available to the public, the following documents:

(a) The notice of intent;

(b) The request for arbitration, and

(c) Court orders, awards and decisions.

2. Subject to paragraphs 4, 5 and 6, the disputing parties may agree to deliver to the non-disputing Party and make available to the public the following documents:

(a) The publication of pleadings, briefs and communications submitted to the tribunal by a disputing party and any written communication submitted pursuant to Article 8.31, and

(b) Minutes or transcripts of court hearings, when available.

3. The disputing parties may also agree that hearings shall be open to the public. In such a case, if a disputing party intends to use information at a hearing that is classified as protected information or otherwise subject to paragraph 5, it shall so inform the tribunal. The tribunal shall make appropriate arrangements to protect such information from disclosure, which may include closing the hearing during the discussion of such information.

4. Nothing in this Section, including paragraph 5(d), requires a respondent to make available to the public or otherwise disclose during or after arbitration proceedings, including the hearing, protected information or providing or permitting access to information that it may withhold pursuant to Article 19.2 (Security Exceptions) or Article 19.5 (Disclosure of Information) (12).

5. Any protected information that is submitted to the court shall be protected from disclosure in accordance with the following procedures:

(a) Subject to subparagraph (d), neither the disputing parties nor the tribunal shall disclose to the non-disputing Party or to the public information designated as protected when the disputing party providing the information clearly designates it in accordance with subparagraph (b);

(b) Any disputing party claiming that certain information constitutes protected information shall clearly designate it in accordance with any procedures established by the tribunal;

(c) A disputing party shall, in accordance with any procedures established by the tribunal, submit a redacted version of the document that does not contain the protected information. Only the redacted version shall be disclosed in accordance with paragraph 1; and

(d) Subject to paragraph 4, the tribunal shall decide any objection to the designation of information claimed to be protected information. If the tribunal determines that the information was not properly designated, the disputing party that submitted the information may:

(i) Withdraw all or part of your presentation containing such information, or

(ii) Agree to resubmit complete and redacted documents with corrected designations in accordance with the court's determination and subparagraph (c).

In any event, the other disputing party shall, where necessary, resubmit complete and redacted documents in which the information removed pursuant to subparagraph (d)(i) by the disputing party that first submitted the information has been removed, or redesignate the information in a manner consistent with the designation made pursuant to subparagraph (d)(ii) of the disputing party that first submitted the information.

6. Nothing in this Section requires the respondent or the non-disputing Party to deny public access to information that, under its laws, must be disclosed. The respondent and the non-disputing Party shall endeavor to apply those laws in a manner that protects from disclosure information that has been designated as protected information.

(12) For greater certainty, notwithstanding that the respondent may choose to provide information to the court that may be withheld pursuant to Article 19.2 (Security Exceptions) or Article 19.5 (Disclosure of Information), the respondent may withhold that information from disclosure to the public.

Article 8.33. Preliminary Objections

1. Without prejudice to the tribunal's power to hear other objections as preliminary questions, such as an objection that the dispute is not within the competence or jurisdiction of the tribunal, the tribunal shall hear and decide as a preliminary question any objection by the respondent that, as a matter of law, states that the claim submitted is not a claim upon which an award may be made under this Chapter or that the claim is manifestly without legal merit:

(a) Such objection shall be submitted to the tribunal as soon as possible after its constitution, and in no event later than the date the tribunal fixes for the respondent to file its statement of defense or, in the case of an amendment to the notice of arbitration, the date the tribunal fixes for the respondent to file its answer to the amendment;

(b) Upon receipt of an objection under this paragraph, the tribunal shall suspend any action on the merits of the dispute. The disputing parties and the tribunal shall establish a timetable for consideration of the objection, which shall be consistent with any timetable established for consideration of any preliminary issue. The tribunal shall issue a decision or award on the objection, stating the grounds for the objection;

(c) In deciding an objection under this paragraph that a claim is not a claim upon which an award may be made under this Chapter, the tribunal shall take as true the factual allegations submitted by the claimant in support of any claim. The tribunal may also consider any other relevant fact that is not in dispute and shall hear the disputing parties on that fact.

2. This Article shall be without prejudice to the right of the Respondent to raise any objection to the jurisdiction or venue of the court or to any argument on the merits, whether or not the Respondent has raised an objection under paragraph 1 or made use of the expedited procedure set forth in paragraph 3.

3. If the respondent so requests, the tribunal shall decide, in an expeditious manner, an objection under paragraph 1 and any other objection that the dispute is not within the tribunal's jurisdiction. The tribunal shall suspend any action on the merits of the dispute and shall issue a decision or award on such objection, stating the basis therefor, not later than one hundred eighty (180) days after the date of the request. However, if a disputing party requests a hearing, the tribunal may take an additional thirty (30) days to issue the decision or award. Regardless of whether a hearing has been requested, the tribunal may, upon a showing of extraordinary cause, delay issuing its decision or award for an additional period not to exceed thirty (30) days.

4. The provisions on costs in Article 8.40 shall apply to decisions and awards rendered under this Article. When the tribunal decides on the respondent's objection under paragraph 1 or 3, it may, if it is justified in finding that the claimant's claim or the respondent's objection was manifestly frivolous, award to the prevailing disputing party reasonable costs and fees incurred in making or opposing the objection. In such a case, the tribunal shall give the disputing parties a reasonable opportunity to comment.

5. If the tribunal decides to reject in whole or in part an objection under paragraph 1 or 3, the disputing parties and the tribunal shall establish a new timetable for consideration of the merits.

6. This Article shall be without prejudice to the authority of the tribunal to address other matters within its competence throughout the proceeding.

Article 8.34. Counterclaims

1. Unless otherwise agreed by the disputing parties, either party may file an incidental or additional claim or counterclaim directly related to the dispute, provided that it is within the limits of the consent of the parties and falls within the jurisdiction of the tribunal.

2. Any incidental or additional claim shall be presented no later than in the reply, and any counterclaim no later than in the answering brief, unless the tribunal, upon justification by the party presenting the subordinate claim and after considering any defenses of the other disputing party, authorizes its presentation at a later stage of the proceeding.

3. The court shall fix a time limit within which the party against whom a subordinate claim is filed may submit its observations thereon.

Article 8.35. Place of Arbitration Proceedings

Unless the disputing parties agree otherwise, a tribunal shall conduct the arbitral proceedings in the territory of a State that is a party to the New York Convention, which shall be chosen in accordance with:

(a) The ICSID Convention, if the arbitration is governed by those rules, or

(b) The UNCITRAL Arbitration Rules, if the arbitration is governed by those rules.

Article 8.36. Applicable Law

1. A tribunal established under this Section shall decide disputes submitted to it in accordance with this Chapter, the applicable rules of international law and, where applicable, the respondent's legal system. For greater certainty, the order of priority shall be as follows: the provisions of this Chapter, the applicable rules of international law and the legal system of the respondent.

2. An interpretation by the Bilateral Administrative Commission of a provision of this Chapter shall be binding on a tribunal established under this Section.

3. For greater certainty, if an investor of a Party submits a claim under this Section, including a claim alleging that the Party breached Article 8.7, the investor has the burden of proof on all elements of its claims, in accordance with the general principles of international law applicable to international arbitration.

Article 8.37. Interpretation of the Annex on Future Actions

1. Where the respondent asserts as a defense that the measure alleged to be in violation is within the scope of Annex 8.11, upon request of the respondent, the tribunal shall request the Bilateral Administrative Commission for an interpretation of the matter. Within ninety (90) days of the delivery of the request, the Bilateral Administrative Commission shall submit in writing to the tribunal any decision stating its interpretation under Article 17.2 (Functions of the Commission).

2. The decision rendered by the Bilateral Administrative Commission under paragraph 1 shall be binding on the tribunal, and any decision or award rendered by the tribunal shall be consistent with that decision. If the Bilateral Administrative Commission fails to issue such a decision within ninety (90) days, the tribunal shall decide the matter.

Article 8.38. Expert Reports

Without prejudice to the appointment of other types of experts where authorized by the applicable arbitration rules, the tribunal may, at the request of a disputing party or on its own initiative, unless the disputing parties disapprove, appoint one or more experts to report in writing on any factual issue concerning environmental, health, safety or other scientific matters raised by a disputing party in a proceeding, on such terms and conditions as the disputing parties may agree. In the absence of agreement between the disputing parties, the tribunal shall establish such terms and conditions.

Article 8.39. Interim Measures of Protection

1. A tribunal may order an interim measure of protection to preserve the rights of a disputing party or to prevent impairment of the exercise of its jurisdiction, including an order to preserve evidence in the possession or control of a disputing party, or orders to prevent impairment of the arbitral proceedings.

2. The request shall specify and substantiate the rights sought to be safeguarded, the measures requested, and the circumstances that make it necessary to order such measures, including the likelihood of any damage not adequately compensable by way of compensation. For greater certainty, the tribunal's determination with respect to the provisional measure shall in no way prejudice any decision it makes on the dispute.

3. The tribunal shall order provisional measures, or modify or revoke those previously granted, only after giving each disputing party an opportunity to present its observations.

4. The arbitral tribunal may require the disputing party requesting an interim measure to provide adequate security for the measure requested.

Article 8.40. Awards

1. When a tribunal makes a final award, the tribunal may award, separately or in combination, only:

(a) Pecuniary damages and interest, and

(b) Restitution of property, in which case the award shall provide that the respondent may pay monetary damages, plus interest in lieu of restitution.

2. The tribunal may also award reasonable costs and attorney's fees in accordance with this Section and the applicable arbitration rules.

3. The tribunal may award to the prevailing disputing party all or part of the reasonable costs and fees incurred by it. If only some parts of the claims have been successful, the costs shall be adjusted in proportion to the number or scope of such parts of the claims. The tribunal may also apportion the costs between the disputing parties if it determines that apportionment is appropriate considering the circumstances of the claim.

4. Pursuant to paragraph 1, when the claim is made by an investor on behalf of an enterprise:

(a) The award providing for restitution of the property shall provide that restitution shall be granted to the company;

(b) The award granting pecuniary damages and interest shall provide that the sum of money be paid to the company, and

(c) The award shall provide that the award is without prejudice to any right that any person may have to the relief provided for in the award under the applicable legal system.

5. A court may not order a Party to pay damages that are punitive in nature.

6. An award rendered by a tribunal shall be binding only on the disputing parties and only in respect of the particular case.

7. Pursuant to paragraph 8 and the review procedure applicable to an interim award, a disputing party shall comply with and comply with the award without delay.

8. A disputing party may not request enforcement of a final award until:

(a) In the case ofa final award rendered under the ICSID Convention:

(i) one hundred and twenty (120) days have elapsed since the date on which the award was rendered and no disputing party has requested the revision or annulment of the award, or

(ii) the review or annulment proceedings have been concluded, and

(b) In the case of a final award under the UNCITRAL Arbitration Rules:

(i) ninety (90) days have elapsed since the date on which the award was tendered and no disputing party has initiated a proceeding to revise, set aside or annul the award, or

(ii) a court has dismissed or allowed an application for revision, setting aside or annulment of the award and this decision cannot be appealed.

9. Each Party shall provide for the proper enforcement of an award in its territory.

10. Where the respondent fails to comply with or abide by a final award, at the request of the Party of the claimant, an arbitral tribunal shall be established in accordance with Chapter 18 (Dispute Settlement) of the Agreement. The requesting Party may invoke such procedures to:

(a) A determination that non-compliance or disregard of the terms of the final award is contrary to the obligations of this Agreement, and

(b) A decision that the Party abide by and comply with the final award.

11. The claimant may seek enforcement of an arbitral award under the ICSID Convention, the New York Convention or the Inter-American Convention, whether or not proceedings under paragraph 10 have been instituted.

12. For the purposes of Article I of the New York Convention and Article I of the Inter-American Convention, a claim submitted to arbitration under this Section shall be deemed to arise out of a commercial relationship or transaction.

13. If a separate international treaty enters into force between the Parties establishing a rnultilateral investment court or an appellate mechanism, the Parties may adopt a decision providing that investment disputes arising under this Chapter shall be decided, or in the event that an appellate mechanism is established, may be admissible for review, in accordance with this separate treaty, and, where appropriate, shall make the necessary transitional provisions.

Article 8.41. Challenge of Arbitrators

1. An arbitrator may be challenged if circumstances exist that give rise to justifiable doubts as to the arbitrator's impartiality or independence.

2. A disputing party may challenge the arbitrator appointed by him only for causes of which he has become aware after his appointment.

3. A disputing party wishing to challenge an arbitrator shall give notice of its decision within fifteen (15) days from the date on which it was notified of the appointment of the arbitrator it intends to challenge, or within fifteen (15) days from the date on which it became aware of any of the circumstances referred to in paragraph 1.

4. Any challenge shall be notified to the other disputing party, as well as to the challenged arbitrator and to the other

members of the tribunal. Reasons shall be given for the challenge so notified.

5. When an arbitrator has been challenged by a disputing party, the other disputing party may accept the challenge. The arbitrator may also, after the challenge, resign from the office. In neither case shall this be understood as implying acceptance of the validity of the reasons on which the challenge is based.

6. The challenging disputing party may elect to maintain the challenge if, within fifteen (15) days from the date the challenge is notified, the other disputing party does not agree to the challenge or the challenged arbitrator does not withdraw. In such a case, within thirty (30) days from the date on which the challenge was notified, it may, at its option, request the Chairman of the ICSID Administrative Council or the Secretary of the PCA to make a reasoned decision on the challenge. Such decision shall be notified to the disputing parties, the challenged arbitrator and the other members of the tribunal.

7. In the event that the challenge is upheld, a new arbitrator shall be appointed in accordance with Article 8.29.

Article 8.42. General Provisions

Time at which the claim is considered to be subject to the arbitration procedure

1. A claim is deemed to be submitted to arbitration under the terms of this Section when:

(a) The request for arbitration under Article 36, paragraph 1 of the ICSID Convention has been registered by the Secretary-General in accordance with paragraph 3 of that Article, or

(b) The notice of arbitration under the UNCITRAL Arbitration Rules has been received by the disputing Party.

Delivery of documents

2. Delivery of the notification and other documents to a Party shall be made at the place designated by it in Annex 8.42. A Party shall promptly publicize and notify the other Party of any change to the place designated in that Annex.

Annex 8.2. TERMINATION OF THE TREATY BETWEEN THE REPUBLIC OF ARGENTINA AND THE REPUBLIC OF CHILE FOR THE RECIPROCAL PROMOTION AND PROTECTION OF INVESTMENTS

1. The Parties agree that the Treaty between the Republic of Argentina and the Republic of Chile for the Reciprocal Promotion and Protection of Investments and its Protocol, signed in Buenos Aires, on August 2, 1991 (hereinafter referred to as the Investment Treaty), and the amendments agreed by the Parties on July 13, 1992, as well as all rights and obligations derived therefrom, shall terminate on the date of entry into force of this Agreement.

2. Notwithstanding paragraph 1, the Investment Treaty shall apply to any investment (as defined in the Investment Treaty) that was made prior to the entry into force of this Agreement, with respect to any act or fact that took place or any situation that ceased to exist prior to the entry into force of this Agreement, provided that the investor submits its claim under Article X of the Investment Treaty within three (3) years of the entry into force of this Agreement.

3. The Parties agree that this Annex constitutes an amendment to paragraph 4 of Article XI (Entry into Force, Duration and Termination) of the Investment Treaty and is effective to terminate the latter.

4. For greater certainty, events or acts subsequent to the entry into force of this Agreement shall be governed exclusively by this Agreement.

Annex 8.11. FUTURE NON-CONFORMING MEASURES (13)

(13) For greater certainty, this Annex is subject to the provisions of paragraph 8 of Article 8.11 (Nonconforming Measures).

List of Argentina (14)

Pursuant to Article 8.11 (Nonconforming Measures), Argentina reserves the right to adopt or maintain any measure not in conformity with the obligations set forth below with respect to the following sectors, subsectors or activities:

1. The acquisition or control of rural lands, coastal lands and real estate located in border areas, when the measure is not in conformity with Article 8.5 (National Treatment) or Article 8.6 (Most-Favored-Nation Treatment);

2. Economic development of the least developed regions; when the measure is inconsistent with Article 8.5 (National Treatment);

3. The transfer or disposition of shareholdings or assets by state-owned enterprises or governmental entities. In addition, Argentina reserves the right to adopt measures to regulate "controlling shareholdings" by foreign investors or their investments that may arise from the performance of such transactions. In connection with such sales or other forms of disposition, Argentina reserves the right to adopt or maintain any measure relating to the nationality of senior executives serving on the boards of such companies; where the measure is inconsistent with Article 8.5 (National Treatment) or Article 8.10 (Senior Executives and Boards of Directors);

4. Granting rights or preferences to social minorities, vulnerable groups or socially or economically disadvantaged groups; when the measure is inconsistent with Article 8.5 (National Treatment), Article 8.6 (Most-Favored-Nation Treatment) or Article 8.10 (Senior Management and Boards of Directors);

5. Granting rights or preferences to indigenous peoples; when the measure is inconsistent with Article 8.5 (National Treatment), Article 8.6 (Most-Favored- Nation Treatment) or Article 8.10 (Senior Management and Boards of Directors);

6. Fishing and aquaculture and related activities, including the establishment of domicile or residence requirements, or nationality requirements for natural persons or juridical persons in relation to the exploitation of living resources in its internal waters, maritime zones under its jurisdiction and its continental shelf when the measure is inconsistent with Article 8.5 (National Treatment) or Article 8.10 (Senior Management and Boards of Directors).

Furthermore, Argentina reserves the right to adopt measures with respect to navigation, crew composition and vessels employed in the fishing industry in maritime areas under its jurisdiction, when the measure is not in accordance with Articlen 8.5 National Treatment) or Article 8.6 (Most-Favored-Nation Treatment);

7. Cultural industries; (15) where the measure is inconsistent with Article 8.5 (National Treatment), Article 8.6 (Most-Favored-Nation Treatment), or Article 8.10 (Senior Management and Boards of Directors);

8. Nuclear energy, including nuclear power generation, the manufacture and supply of nuclear fuel, nuclear materials, treatment and disposal of radioactive waste, radioisotope and radiation generation facilities; where the measure is inconsistent with Article 8.5 (National Treatment), Article 8.6 (Most-Favored-Nation Treatment) or Article 8.10 (Senior Management and Boards of Directors);

9. Granting preferences to domestic manufacturers of motor vehicles, trailers and semi-trailers; when the measure is inconsistent with Article 8.5 (National Treatment) or Article 8.10 (Senior Executives and Boards of Directors);

10. Granting preferences to domestic manufacturers of medical and dental instruments and materials, irradiation equipment and electronic equipment for medical and therapeutic use; when the measure is inconsistent with Article 8.5 (National Treatment) or Article 8.10 (Senior Executives and Boards of Directors);

11. Development of national productive capacities in biotechnology in the areas of human and animal health, agriculture and livestock, and industrial processing (16) , in a manner consistent with its multilateral obligations; where the measure is inconsistent with Article 8.5 (National Treatment) and Article 8.10 (Senior Management and Boards of Directors);

12. Protection of public health in general and, in particular, the access of natural persons to medicines in accordance with their multilateral international obligations; when the measure is inconsistent with Article 8.5 (National Treatment) or Article 8.6 (Most-Favored-Nation Treatment).

(14) For greater certainty, the measures included in this list include those adopted by the national government, provinces and municipalities.

(15) For the purposes of this reservation, "cultural industries" includes, among others: (a) the publication, distribution or sale of printed or electronic books, magazines, periodicals or newspapers, but does not include the isolated activity of printing or typesetting any of the foregoing; (b) the production, distribution, sale or exhibition of motion picture recordings in any of their existing formats; (c) the production, distribution, sale or exhibition of music recordings in any of their existing formats; (d) the production, distribution or sale of printed or machine-readable music; and (e) radio communications in which the transmissions are intended to be received directly by the general public, as well as all activities related to tadio, television, cable and internet transmission, artistic photography and new media.

(16) For greater certainty, for the purposes of this reserve, biotechnology in the mining, forestry and aquaculture sector is excluded.

List of Chile

Pursuant to Article 8.11 (Nonconforming Measures), Chile reserves the right to adopt or maintain any measure not in conformity with the obligations set forth below with respect to the following sectors, subsectors or activities:

1. Ownership or control of coastal lands used for agriculture. Such a measure may include a requirement that a majority of each class of shares of a Chilean juridical person seeking to obtain ownership or control of such land be owned by Chilean natural persons or persons residing in the country for 183 days a year or more; where the measure would be inconsistent with Article 8.5 (National Treatment) or Article 8.6 (Most-Favored-Nation Treatment);

2. The sale or disposition of an interest in the capital or assets of an existing state company or governmental entity. Chile reserves the right to prohibit or impose limitations on the ownership of such an interest or asset and on the ability of a foreign investor or its investments to control a State company (17) so created or investments made by it. In connection with such sale or disposition, Chile may adopt or maintain any measure relating to the nationality of senior executives or members of the board of directors; where the measure is inconsistent with Article 8.5 (National Treatment) or Article 8.10 (Senior Executives and Boards of Directors);

3. Digital telecommunications services of one-way satellite broadcasting, whether direct-to-home television, direct broadcasting of television and direct audio services; complementary telecommunications services; and limited telecommunications services; where the measure is inconsistent with Article 8.5 (National Treatment), Article 8.6 (Most-Favored-Nation Treatment), or Article 8.10 (Senior Executives and Boards of Directors);

4. Granting rights or preferences to socially or economically disadvantaged minorities; when the measure is inconsistent with Article 8.5 (National Treatment), Article 8.6 (Most-Favored-Nation Treatment) or Article 8.10 (Senior Management and Boards of Directors);

5. Granting rights or preferences to indigenous peoples; when the measure is inconsistent with Article 8.5 (National Treatment), Article 8.6 (Most-Favored- Nation Treatment) or Article 8.10 (Senior Management and Boards of Directors);

6. Education (18); where the measure is inconsistent with Article 8.5 (National Treatment), Article 8.6 (Most-Favored-Nation Treatment) or Article 8.10 (Senior Management and Boards of Directors);

7. Fishing activities of foreigners, including landing, first landing of processed fish at sea and access to Chilean ports (port privilege); the control of the use of beaches, beach lands, portions of water and seabed for the granting of maritime concessions (19); when the measure is not in conformity with Article 8.5 (National Treatment) or Article 8.6 (Most-Favored-Nation Treatment);

8. Arts and cultural industries, (20) such as audiovisual cooperation agreements; where the measure is inconsistent with Article 8.5 (National Treatment), Article 8.6 (Most-Favored-Nation Treatment), or Article 8.10 (Senior Executives and Boards of Directors);

9. The organization and presentation in Chile of concerts and musical performances; the distribution or exhibition of films or videos; and broadcasting intended for the general public, as well as all activities related to radio, television, and cable transmission and satellite and network broadcasting programming services; where the measure is inconsistent with Article 8.5 (National Treatment) or Article 8.6 (Most-Favored-Nation Treatment);

10. Enforcement of public law; the provision of social rehabilitation services, as well as the following services, to the extent that they are social services that are established or maintained in the public interest: income insurance or security, social security services, social welfare, public education, public training, health and child care; where the measure is inconsistent with Article 8.5 (National Treatment), Article 8.6 (Most Favored Nation Treatment) or Article 8.10 (Senior Executives and Boards of Directors); and

11. International land transportation of cargo or passengers in border areas; when the measure is inconsistent with Article 8.5 (National Treatment) or Article 8.6 (Most- Favored-Nation Treatment).

(17) "State Company" means an enterprise owned or controlled by Chile through ownership interest and includes an enterprise established after the date of entry into force of this Agreement solely for the purpose of selling or disposing of the equity interest in, or assets of, an existing State Enterprise or governmental entity.

(18) This reservation does not apply to investors or an investment by an investor of Argentina in private educational institutions at the nursery, preschool, elementary, middle or secondary school level that do not teceive public resources, or to the provision of services related to second

language training, commercial, business, and industrial training, and skills upgrading, including consulting services related to technical support, advisory, curriculum and program development in education.

(19) For greater certainty, "maritime concessions" does not include aquaculture.

(20) For the purposes of this reservation, "arts and cultural industries" includes: (a) printed or electronic books, magazines, periodicals or newspapers, but does not include the printing or typesetting of any of the foregoing; (b) film or video recordings; (c) music recordings in audio or video format; (d) printed or machine-readable music; (e) visual arts, artistic photography and new media; (f) performing arts, including theater, dance and circus arts; and (g) communication and multimedia services. For greater certainty, government support programs, through subsidies, for the promotion of cultural activities are not subject to the limitations or obligations of this Agreement.

Annex 8.12. Transfers (21) (22)

With respect to the obligations contained in Article 8.12, each Party reserves the following:

Argentina

1. The Argentine Republic reserves the right to adopt or maintain foreign exchange measures in accordance with its National Constitution (Article 75 paragraph 11). It also reserves the right to adopt or maintain measures adopted or maintained by the Central Bank of the Argentine Republic in accordance with its Charter (Law No. 24,144) and other legal provisions, in order to promote monetary stability, financial stability, employment and economic development with social equity, to regulate the amount of money, interest rates and credit, to implement the exchange policy in accordance with the legislation enacted by the Honorable Congress of the Nation, issuing for such purpose the regulatory rules of the exchange regime and exercising the oversight required for compliance therewith. These measures include, among others, establishing requirements that restrict or limit current payments and transfers from or to the Argentine Republic, establishing requirements for access to the foreign exchange market.

2. In applying the measures under this Annex, the Republic of Argentina, as provided for in its legislation, may not discriminate between the Republic of Chile and any third country with respect to transactions of the same nature.

Chile

1. The Republic of Chile reserves the right of the Central Bank of Chile to maintain or adopt measures in accordance with its Constitutional Organic Law (Law 18,840) or other legal norms to ensure the stability of the currency and the normal functioning of internal and external payments, granting it the power to regulate the amount of money and credit in circulation, the execution of credit and international exchange operations, as well as to dictate norms in monetary, credit, financial and international exchange matters. These measures include, among others, the establishment of requirements that restrict or limit current payments and transfers to or from Chile, as well as the operations related to them, such as, for example, the establishment of requirements that the deposits, investments or credits originating or destined abroad are subject to the obligation to maintain a reserve requirement.

2. Notwithstanding paragraph 1, the requirement to maintain a reserve requirement pursuant to Article 49 No. 2 of Law 18,840 may not exceed thirty percent (30%) of the amount transferred and may not be imposed for a period exceeding two (2) years.

3. In applying measures under this Annex, Chile, as provided in its legislation, may not discriminate between Argentina and any third country with respect to transactions of the same nature.

(21) For greater certainty, references to laws and/or decrees in this Annex include their amending or superseding regulations.

(22) For greater certainty, among the measures that the Parties may adopt or maintain, as the case may be, are to keep a record of inflows and outflows of foreign currency to the local foreign exchange market and of any indebtedness transaction of domiciled or resident persons that gives or may give rise to an obligation to pay or remit foreign currency abroad or to non-resident persons, as well as to regulate, supervise and apply penalties for non-compliance with the applicable regulations. In the case of Argentina, these powers are regulated by Decree No. 616/2005.

Annex 8.12 bis. Decree Law 600 Chile (23)

1. Decree Law 600 (1974), Foreign Investment Statute, is a voluntary and special investment regime for Chile.

2. As an alternative to the ordinary regime for the entry of capital into Chile, in order to invest in Chile, potential investors may apply to the Foreign Investment Committee to be subject to the regime established by Decree Law 600.

3. The obligations and commitments contained in this Chapter do not apply to Decree Law 600, Foreign Investment Statute, to Law 18,657 on Foreign Capital Investment Funds, to the continuation or prompt renewal of such laws and amendments thereto or to any special and/or voluntary investment regime that may be adopted in the future by Chile.

4. For greater certainty, the Chilean Foreign Investment Committee has the right to reject investment requests through Decree Law 600 and Law 18,657. In addition, the Chilean Foreign Investment Committee has the right to regulate the terms and conditions to which foreign investment made pursuant to Decree Law 600 and Law 18,657 will be subject.

5. For greater certainty, once the foreign investment application submitted by an investor under Decree Law 600, its amendments, continuation or prompt renewal, or under any special and/or voluntary investment regime that may be adopted in the future by Chile, has been accepted by the Foreign Investment Committee of Chile through the execution of a foreign investment contract, the disciplines set forth in this Chapter shall be applicable to the investment materialized under the respective contract.

6. For greater certainty, nothing in paragraphs 1 through 4 of this Annex shall be claimable under the provisions of Section B.

(23) Decree Law 600 was repealed by Law 20,848, which establishes the framework for foreign direct investment in Chile and creates the respective institutionality, which entered into force on January 21, 2016. Law 20,848 contains transitory provisions to protect foreign investors and companies receiving their contributions that the Company's directors, officers and employees who maintain in force a foreign investment contract entered into with the State of Chile pursuant to Decree Law 600 will retain all the rights and obligations contemplated in such contracts, to the extent that they have been entered into prior to the effective date of Law 20,848. Likewise, Law 20,848 provides for a maximum term of four (4) years from the effective date thereof for foreign investors to apply for foreign investment authorizations under the terms of Article 3 of Decree-Law 600. These authorities shall also be responsible for entering into the respective contracts on behalf of the State of Chile. By virtue thereof, they shall be subject to the requirements, enjoy the rights and have the obligations referred to in Articles 2, 7 and 11ter of the aforementioned Decree Law 600.

Annex 8.42. SERVICE OF DOCUMENTS ON A PARTY UNDER SECTION B

1. Delivery of documents shall be made at the place specified by each Party. Each Party shall immediately notify and make public any change to the place specified in this Annex.

2. The place of filing of the notice of intent to arbitrate and other documents relating to the resolution of disputes related to Section B shall be:

For Argentina:

General Directorate of Legal Counsel

Ministry of Foreign Affairs and Worship of the Argentine Republic Esmeralda 1212,

Autonomous City of Buenos Aires, Republic of Argentina; and

Procuración del Tesoro de la Nación

Posadas 1641,

Autonomous City of Buenos Aires, Argentine Republic,

or its successor.

For Chile:

Legal Department of the Directorate General of International Economic Relations International Economic Relations

Ministry of Foreign Affairs of the Republic of Chile

Teatinos N° 180

Santiago, Chile,

or its successor.

Chapter 9. TRADE IN SERVICES

Article 9.1. Definitions

For the purposes of this Chapter:

trade in services means the supply of a service:

(a) From the territory of one Party to the territory of the other Party;

(b) In the territory of a Party, to a service consumer of the other Party;

(c) By a service supplier of a Party through commercial presence in the territory of the other Party; or

(d) By a service supplier of a Party through the presence of natural persons of a Party in the territory of the other Party.

consumer of services means any person who receives or uses a service;

legal entity means any legal entity duly organized or otherwise organized under applicable law, whether or not for profit and whether privately or publicly owned, including any corporation, trust, partnership, joint venture, sole proprietorship or association;

commercial presence means any type of commercial or professional establishment, organized through, among other means, the following:

(a) The incorporation, acquisition or maintenance of a legal entity; or

(b) The establishment or maintenance of branches or representative offices located in the territory of the other Party for the purpose of supplying a service.

service supplier of a Party means a person of that Party that intends to supply or does supply a service. Where the service is not supplied by a juridical person directly but through other forms of commercial presence within the territory where the service is supplied, for example a branch or a representative office, the treatment accorded to service suppliers under the Agreement shall be accorded to the juridical person through such commercial presence;

services include any service in any sector, except services provided in the exercise of governmental authority;

aircraft repair and maintenance services means those activities when performed on an aircraft or part thereof while the aircraft is out of service and does not include so-called line maintenance;

computer reservation system services (hereinafter referred to as "CRS") means services provided through computerized systems that contain information about air carriers' schedules, seat availability, fares and pricing rules and through which reservations can be made or tickets can be issued;

professional services means services the provision of which requires specialized higher education (1) or equivalent training or experience and the exercise of which is authorized or restricted by a Party, but does not include services provided by persons engaged in a trade or to crew members of merchant ships and aircraft;

service supplied in the exercise of governmental authority means any service that is supplied neither on a commercial basis, nor in competition with one or more service suppliers;

sale and marketing of air transport services means the opportunities for the air carrier concerned to freely sell and market 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 or the applicable conditions.

(1) For greater certainty, "specialized higher education" includes education beyond secondary school education that is related to a specific area of knowledge.

Article 9.2. Scope of Application

1. This Chapter applies to measures adopted or maintained by a Party affecting trade in services supplied by service suppliers of the other Party. Such measures include those affecting:

(a) The production, distribution, marketing, sale and supply of a service;

(b) The purchase or use of, or payment for, a service;

(c) Access to and use of distribution and transportation systems, or telecommunications networks and services related to the supply of a service;

(d) The presence, including commercial presence, in the territory of a Party of a service supplier of the other Party, and

(e) The request for a bond or other form of financial guarantee, as a condition for the provision of a service.

2. For the purposes of this Chapter, measures adopted or maintained by a Party means measures adopted or maintained by:

(a) Governments and authorities at central or federal, regional, provincial or state or local level, and

(b) Non-governmental organizations in the exercise of powers delegated to them by governments and authorities at the central or federal, regional, provincial or state or local level.

3. In compliance with its obligations and commitments under this Chapter, each Party shall take the necessary measures within its power to ensure compliance by state, provincial, or municipal governments and authorities and by nongovernmental institutions existing in its territory.

4. This Chapter does not apply to:

(a) Financial services, as defined in Article XII of the Fifty-third Additional Protocol to ACE N°35;

(b) Air services, including domestic and international air transport services, scheduled and non-scheduled, as well as related air services support

(c) services, except:

(i) aircraft repair and maintenance services while the aircraft is out of service, excluding so-called line maintenance;

(ii) the sale and marketing of air transportation services, and

(iii) the SRIs.

(d) Public procurement;

(e) Subsidies or grants provided by a Party or a state enterprise including government supported loans, guarantees and insurance; and

Services supplied in the exercise of governmental authority in the territory of each Party.

5. This Chapter does not impose any obligation on a Party with respect to a natural person of the other Party who seeks to enter its labor market or who has permanent employment in its territory, nor does it confer any right on that natural person with respect to such access or employment.

6. For greater certainty, nothing in this Chapter shall be construed to impose any obligation on a Party with respect to its immigration measures.

Article 9.3. National Treatment

1. In the sectors inscribed in its Schedule of Specific Commitments in Annex 9.6. and subject to such conditions and qualifications as may be specified therein, each Party shall accord to services and service suppliers of the other Party, with respect to all measures affecting the supply of services, treatment no less favorable than that it accords to its own like services or service suppliers.

2. Specific commitments under this Article do not require a Party to compensate for inherent competitive disadvantages

resulting from the foreign character of the relevant services or service suppliers.

3. Each Party may comply with the requirements of paragraph 1 by granting to services and service suppliers of the other Party treatment formally identical or formally different from that which it accords to its own like services and service suppliers.

4. Formally identical or formally different treatment shall be considered less favorable if it modifies the conditions of competition in favor of services or service suppliers of the Party as compared to like services or service suppliers of the other Party.

Article 9.4. Market Access

1. With respect to market access through the modes of supply identified in Article 9.1, each Party shall accord to services and service suppliers of the other Party treatment no less favorable than that provided for in accordance with that specified in its Schedule of Specific Commitments in Annex 9.6.

2. In sectors where market access commitments are undertaken, the measures that Parties may not maintain or adopt, either on the basis of a regional subdivision or on the basis of their entire territory, unless otherwise specified in their Schedule, are defined as follows:

(a) Measures that impose limitations:

(i) to the number of service providers, either in the form of numerical quotas, monopolies, exclusive service providers or by requiring an economic needs test;

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

(iii) the total number of service operations or the total amount of service output, expressed in designated numerical units, in the form of quotas or by requiring an economic needs test (2), or

(iv) the total number of natural persons that may be employed ina given service sector or that a service supplier may employ and who are necessary for the supply of a specific service and are directly related to it, in the form of numerical quotas or through the tequirement of an economic needs test.

(b) Measures restricting or prescribing the specific types of legal entity or joint venture through which a service supplier may supply a service, or

(c) Limitations on foreign equity participation as a maximum percentage limit on foreign share ownership or as the total value of individual or aggregate foreign investments.

(2) This subparagraph does not cover measures of a Party that limit inputs for the supply of services.

Article 9.5. Additional Commitments

The Parties may negotiate commitments with respect to measures affecting trade in services, but not subject to scheduling, under Articles 9.3 and 9.4, including those relating to qualifications, standards, or licensing issues. Such commitments shall be inscribed in the Parties' schedules of specific commitments.

Article 9.6. Schedules of Specific Commitments

1. The Schedule of Specific Commitments in Annex 9.6 lists the sectors, sub-sectors and activities for which each Party undertakes commitments and indicates the terms, limitations and conditions for market access and national treatment.

2. Each Party may also specify in the Schedule additional commitments in accordance with Article 9.5. Where appropriate, each Party shall specify deadlines for the implementation of commitments, as well as the date of entry into force of such commitments.

3. Articles 9.3 and 9.4 shall not apply to:

(a) Sectors, sub-sectors, activities, or measures that are not specified in the Schedule of Specific Commitments;

(b) The measures specified in its Schedule of Specific Commitments that are inconsistent with Article 9.3 or Article 9.4. 4. Measures that are inconsistent with both Article 9.3 and Article 9.4 should be listed in the column relating to Article 9.3. In this case, the entry shall be considered as a condition or restriction also to Article 9.4.

Article 9.7. Transparency

1. Each Party shall establish or maintain appropriate mechanisms to respond to inquiries from interested persons concerning its regulations relating to matters covered by this Chapter, in accordance with its laws and regulations on transparency.

2. In the event that a Party makes a modification to any existing measure, as set out in its Schedule of Specific Commitments in Annex 9.6, that Party shall notify the other Party, as soon as practicable, of such modification.

3. In the event that a Party adopts any measure after the entry into force of this Chapter with respect to sectors, sub-sectors or activities as set out in its Schedule of Specific Commitments in Annex 9.6, such Party shall, to the extent possible, notify the other Party of such measure.

Article 9.8. National Regulations

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. Where a Party requires authorization for the supply of a service, the competent authorities of that Party:

(a) Identify in the case of an incomplete application, at the request of the applicant and where practicable, the additional information required to complete the application and provide an opportunity to correct minor errors or omissions in the application;

(b) They shall inform the applicant within a reasonable time after the submission of an application that is deemed complete in accordance with their laws and regulations, of the decision regarding the application;

(c) They shall establish, as far as practicable, indicative deadlines for the processing of an application;

(d) They shall provide, at the request of the applicant and without undue delay, information concerning the status of the application;

(e) They shall inform the applicant, in the case of a denied application and to the extent practicable, of the reasons for the denial, either directly or at the request of the applicant;

(f) Accept, to the extent practicable and in accordance with their legal system, copies of authenticated documents in lieu of original documents; and

(g) Ensure that the authorization, once granted, takes effect without undue delay, subject to the applicable terms and conditions.

3. In order to ensure that measures relating to qualification requirements and procedures, technical standards and licensing requirements do not constitute unnecessary barriers to trade in services, each Party shall endeavor to ensure that such measures:

(a) Based on objective and transparent criteria, such as competence and capacity to provide the service;

(b) Are not more burdensome than necessary to ensure quality of service, and

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

4. Each Party shall ensure that any fee charged by the competent authority to authorize the supply of a service is reasonable, transparent and does not in itself restrict the supply of that service.

5. If licensing or qualification requirements include an assessment, each Party shall ensure that:

(a) The evaluation is scheduled at reasonable intervals, and

(b) A reasonable period of time is provided to allow interested persons to submit a request to participate in the evaluation.

6. Each Party shall ensure that procedures are in place to verify the competencies of professionals of the other Party.

7. Each Party shall, to the extent practicable, ensure that information on licensing and qualification requirements and procedures includes the following:

(a) If the renewal of the license or qualifications is required for the provision of a service;

(b) The contact details of the competent authority;

(c) The requirements, procedures and costs applicable to the granting of licenses and certificates of competence; and

(d) The procedures relating to appeals or reviews of applications, if any.

8. The Parties recognize their mutual obligations relating to domestic regulation in Article VI:4 of the GATS and affirm their commitment to the development of any necessary disciplines thereunder. To the extent that any such disciplines are adopted by WTO Members or developed in another multilateral forum in which the Parties participate, the Parties shall jointly review them, as appropriate, with a view to determining whether such results should be incorporated into this Chapter.

9. This Article shall not apply to measures that a Party adopts or maintains in accordance with its Schedule of Specific Commitments in Annex 9.6.

Article 9.9. Recognition

1. For purposes of compliance, in whole or in part, with the standards or criteria for the authorization or certification of service suppliers or the licensing thereof, and subject to the requirements of paragraph 4, a Party may recognize education or experience obtained, requirements met, or licenses or certificates granted in a particular country. Such recognition, which may be effected by harmonization or otherwise, may be based on an agreement or arrangement with the country concerned and may be granted on an autonomous basis.

2. Where a Party recognizes, autonomously or by means of an agreement or arrangement, education or experience obtained, requirements fulfilled or licenses or certificates granted in the territory of a non-Party, nothing in this Chapter shall be construed to require the Party to grant such recognition to education or experience obtained, requirements fulfilled or licenses or certificates granted in the territory of the other Party.

3. A Party that is a party to an existing or future agreement or arrangement of the type referred to in paragraph 1 shall provide adequate opportunities for the other Party, if that other Party is interested, to negotiate its accession to such an agreement or arrangement or to negotiate with it an agreement or arrangement comparable thereto. Where a Party grants recognition autonomously, it shall provide adequate opportunities for the other Party to demonstrate that education, experience, licenses or certificates obtained or requirements fulfilled in the territory of that other Party should be subject to recognition.

4. No Party shall grant recognition in a manner that would constitute a means of discrimination between countries in the application of its standards or criteria for recognition, authorization or certification of service suppliers or the granting of licenses to them or a disguised restriction on trade in services.

Article 9.10. Subsidies

Notwithstanding the provisions of Article 9.2.4 (d):

(a) The Parties shall, to the extent practicable, periodically exchange information on subsidies, including grants, tax exemptions or rebates, and existing or future government-supported loans, guarantees and insurance related to trade in services. The first exchange shall take place no later than two (2) years after the entry into force of this Agreement.

(b) The Parties recognize their mutual obligations under Article XV of the GATS and affirm their commitment to the development of any necessary disciplines under that Article. To the extent that any such disciplines are adopted by WTO Members or developed in another multilateral forum in which the Parties participate, the Parties shall jointly review them, as appropriate, with a view to determining whether such results should be incorporated into this Chapter.

Article 9.11. Complementary Services

The Parties shall endeavor to publish, update and exchange information on their service suppliers that they consider relevant, in particular the services provided by enterprises, with the objective of promoting insertion in regional value chains.

Article 9.12. Denial of Benefits

Subject to prior notification, a Party may deny the benefits of this Chapter to a service supplier of the other Party if the service supplier:

(a) Is a legal person that has no substantial business activities in the territory of the other Party, or

(b) A person who provides the service from the territory of a non-Party.

Article 9.13. Professional Services

The additional provisions relating to professional services are included in the Annex 9.13 of this Chapter.

Annex 9.13. PROFESSIONAL SERVICES

General Provisions Processing of applications for the granting of licenses and certificates

1. The Parties shall encourage their competent authorities to ensure that, within a reasonable time after an application for licenses or certificates is submitted by a natural person of the other Party:

(a) Decide on the application and notify the applicant of its decision, or

(b) If it is incomplete, inform the applicant, without undue delay, of the status of the application and the additional information required under its legal system.

Development of professional standards

2. The Parties shall encourage the Professional Councils in their respective territories to develop mutually acceptable standards and criteria for the licensing and certification of professional service providers, as well as to submit their recommendations and findings, which may be considered by the Bilateral Administrative Commission.

3. The standards and criteria referred to in paragraph 2 may be developed in relation to:

(a) Education: accreditation of schools or academic programs;

(b) Examinations: qualifying examinations for licensing, including alternative methods of evaluation;

(c) Experience: duration and nature of experience required to obtain a license;

(d) Conduct and ethics: standards of professional conduct and the nature of disciplinary measures in the event that professional service providers contravene them;

(e) Professional development and certification renewal: continuing education and the corresponding requirements to maintain professional certification;

(f) Scope of action: extent and limits of authorized activities;

(g) Local knowledge: requirements on knowledge of aspects such as local laws and regulations, language, geography or climate;

(h) Consumer protection: alternative requirements to residency, such as bonding, professional liability insurance and client reimbursement funds to ensure consumer protection and public safety; and

(i) Guardian: incorporation of the figure of the guardian, at the discretion of the intervening parties.

4. Each Party shall encourage its respective competent authorities to implement any recommendations accepted by the Bilateral Administrative Commission, as provided in paragraph 2, within a mutually agreed time frame.

Granting of temporary licenses

5. Where agreed by both Parties, each Party shall encourage the relevant agencies in their respective territories to:

(a) Develop procedures for the issuance of temporary licenses to professional service providers of the other Party;

(b) Incorporate the system of specific agreements for each Professional Association according to the specialty, and

(c) Formulate the unified professional acquis for each professional applying for temporary practice.

Review

6. The Bilateral Administrative Commission shall monitor the implementation of the provisions of this Annex.

Chapter 10. TELECOMMUNICATION

Article 10.1. Definitions

For the purposes of this Chapter:

leased circuits means telecommunications facilities between two or more designated points that are intended for the dedicated use or availability to a particular customer or to other users of the customer's choice;

co-location means access to and use of physical space for the purpose of installing, maintaining or repairing equipment on premises owned or controlled and used by a major supplier for the provision of telecommunications services;

network element means a facility or equipment used in the provision of a telecommunications service, including the features, functions and capabilities that are provided through such facilities or equipment;

essential facilities means the functions and elements of a telecommunications network or service that are essential to the operation of a telecommunications network or service:

(a) Are supplied exclusively or predominantly by a single or limited number of suppliers, and

(b) It is not economically or technically feasible to replace them for the purpose of providing a service.

interconnection means the physical/logical and functional link with providers supplying telecommunication services for the purpose of enabling users of one provider to communicate with users of another provider and to access services supplied by another provider;

non-discriminatory means treatment no less favorable than that accorded, in like circumstances, to any other user of similar telecommunications services;

reference interconnection offer means an interconnection offer offered by a major supplier and registered with or approved by the telecommunications regulatory body that is sufficiently detailed to enable telecommunications service providers willing to accept such tariffs (1), terms and conditions to obtain interconnection without having to engage in negotiations with the supplier in question;

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

cost-oriented means cost-based, and may include reasonable profitability and involve different costing methodologies for different facilities or services;

portability means the ability of users of telecommunications services to keep the same telephone numbers, without loss of quality and reliability when changing to a similar telecommunications service provider;

major supplier means a supplier of telecommunications services that has the ability to significantly affect the conditions of participation - from a pricing and supply point of view - in the relevant market for telecommunications services, as a result of:

(a) Control of essential facilities, or

(b) The use of its position in the market.

public telecommunications network means the telecommunications infrastructure used to provide telecommunications services;

international roaming means a commercial mobile service provided pursuant to a commercial agreement between telecommunications service providers that allows users to use their local cell phone or other device for voice, data or text messaging services while outside the territory in which the user's home network is located;

telecommunications service means any telecommunications service that a Party provides, explicitly or in fact, to be offered

to the general public. Such services may include, but are not limited to, telephony, data transmission and intermediate services (2) that typically incorporate customer-supplied information between two or more points without any end-to-end change in the form or content of such information;

telecommunications means any transmission, emission or reception of signs, signals, writings, images, sounds and information of any nature, by physical line, radioelectricity, optical means or other electromagnetic systems;

enabling title means the licenses, concessions, permits, registrations or other types of authorizations that a Party may require to supply telecommunications services;

user means an end consumer or a subscriber to a telecommunications service.

(1) Throughout the text of the Chapter, when "tariff" is mentioned, it means "tariff and/or price" indistinctly, in accordance with the legal system of each Party.

(2) For greater certainty, intermediate telecommunications services shall be understood as those services provided by third parties, through facilities and networks, intended to meet the needs of those holding an enabling title. These intermediate services are included only in the case of Chile and are excluded in the case of Argentina.

Article 10.2. Scope of Application

1. This Chapter applies to:

(a) Measures related to access to and use of public networks and telecommunications services;

(b) Measures related to the obligations of telecommunications service providers, and

(c) Other measures related to public networks and telecommunications services.

2. This Chapter does not apply to measures relating to radio or television broadcasting and cable distribution of radio or television programming, except to ensure that enterprises providing such services have continued access to and use of public networks and telecommunications services in accordance with Article 10.3.

3. Nothing in this Chapter shall be construed to mean:

(a) Oblige a Party to require any enterprise to establish, construct, acquire, lease, operate or supply telecommunications networks or services, when such networks or services are not offered to the general public;

(b) Oblige a Party to require any enterprise, engaged exclusively in the broadcasting or cable distribution of radio or television programming, to make its cable distribution or broadcasting facilities available as a public telecommunications network; or

(c) Prevent a Party from prohibiting persons operating private networks from using them to supply telecommunications services to third parties.

Article 10.3. Access to and Use of Telecommunication Networks and Services

1. Each Party shall ensure that the enterprises of the other Party have access to and may make use of any telecommunications service offered in its territory or on a cross- border basis on reasonable and non-discriminatory terms and conditions. This obligation shall be applied, including, inter alia, as specified in paragraphs 2 through 6.

2. Each Party shall ensure that such enterprises are permitted:

(a) Purchase or lease and connect terminals or equipment that interface with public telecommunications networks;

(b) To provide services to individual or multiple users through owned or leased circuits;

(c) Connect own or leased circuits with public networks and telecommunications services or with circuits owned or leased by another company, and

(d) Perform switching, routing, signaling, addressing, processing and conversion functions.

3. Each Party shall endeavor to ensure that enterprises of the other Party may use public telecommunications networks and services to transmit information in its territory or across its borders and to access information contained in databases or stored in machine-readable form in the territory of either Party.

4. Notwithstanding paragraph 3, a Party may take measures that are necessary to ensure the security and confidentiality of messages, or to protect the privacy of users' personal data, provided that such measures are not applied in a manner that would constitute a means of arbitrary or unjustifiable discrimination or a disguised restriction on trade in services.

5. Each Party shall ensure that no conditions are imposed on access to and use of public telecommunications networks and services other than those necessary for:

(a) Safeguarding the responsibilities of providers of public telecommunications networks and services, in particular, their ability to make their networks or services available to the general public; or

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

6. Provided that the criteria set forth in paragraph 5 are met, the conditions for access to and use of public telecommunications networks and services may include:

(a) Requirements to use specific technical interfaces, including interface protocols, for interconnection with such networks and services;

(b) Requirements, when necessary, for the inter-operability of such networks and services;

(c) The homologation or approval of terminal equipment or other equipment interfacing with the network and technical requirements related to the connection of such equipment to such networks, and

(d) Notification, registration and granting of the enabling title.

Article 10.4. Use of Telecommunication Networks In Emergency Situations

1. Each Party shall endeavor to adopt the necessary measures to ensure that telecommunication companies transmit, at no cost to users, the alert messages defined by its competent authority in emergency situations (3).

2. Each Party shall encourage telecommunications service suppliers to protect their networks against serious failures caused by emergency situations, in order to ensure public access to telecommunications services in such situations.

3. The Parties shall endeavor to manage, in a joint and coordinated manner, actions in the field of telecommunications in emergency situations, and the planning of fault resilient networks, aimed at mitigating the impact of large-scale natural disasters.

4. Each Party shall adopt the necessary measures for mobile telephone service providers to grant the possibility of making calls to the free emergency numbers of that Party to international roaming users of the other Party, in accordance with its national coverage.

(3) Emergency situations shall be determined by the competent authority of each Party.

Article 10.5. Interconnection between Suppliers General Terms and Conditions of Interconnection

1. Each Party shall ensure that suppliers of telecommunications services in its territory provide interconnection to suppliers of telecommunications services of the other Party:

(a) Any technically feasible point in its network;

(b) Under non-discriminatory terms, conditions (including technical standards and specifications) and rates;

(c) Of a quality no less favorable than that provided by such telecommunications service providers to their own similar services, to similar services of non-affiliated service providers, or to similar services of their subsidiaries or other affiliates;

(d) In a timely manner, on terms, conditions (including technical standards and specifications) and cost-oriented tariffs that are transparent, reasonable, taking into account economic feasibility, and sufficiently unbundled so that providers need not pay for network components or facilities that they do not require for the service to be provided, and

(e) Upon request, at points in addition to the network termination points offered to most users, subject to charges reflecting the cost of constructing the necessary additional facilities.

2. In carrying out paragraph 1, each Party shall ensure that suppliers of telecommunications services in its territory take reasonable steps to protect the confidentiality of commercially sensitive information of, or relating to, suppliers and users of telecommunications services, and only use such information to supply those services.

Interconnection options

3. Each Party shall ensure that telecommunications service suppliers of the other Party may interconnect their facilities and equipment with those of telecommunications service suppliers in its territory, in accordance with at least one of the following options:

(a) A teference interconnection offer containing rates, terms and conditions that telecommunications service providers offer each other;

(b) The terms and conditions of an existing interconnection agreement, or (c) Through the negotiation of a new interconnection agreement. Public availability of interconnection negotiation procedures.

4. Each Party shall make publicly available the procedures applicable to interconnection negotiations with suppliers of telecommunications services in its territory. Public availability of tariffs, terms and conditions necessary for interconnection.

5. Each Party shall provide the means for telecommunications service suppliers of the other Party to obtain the necessary rates, terms and conditions for interconnection offered by a telecommunications service supplier, in accordance with each Party's legal system. Such means include, at a minimum, ensuring:

(a) The public availability of tariffs, terms and conditions for interconnection with a telecommunications service provider established by the telecommunications regulatory agency or other competent body, or

(b) The public availability of the reference interconnection offer.

Article 10.6. Portability

Each Party shall ensure that telecommunications service suppliers in its territory provide portability (in those services provided for in its legal system), in a timely manner, and on reasonable and non-discriminatory terms and conditions.

Article 10.7. Stolen, Stolen or Lost Mobile Terminal Equipment

1. Each Party shall establish procedures that allow telecommunications service providers established in its territory to exchange and block in their networks the IMEI (International Mobile Equipment Identity) codes or other similar codes of mobile terminal equipment reported in the territory of the other Party as stolen, lost or stolen, or to implement mechanisms that inhibit or prevent the use of cloned IMEI codes.

2. The procedures referred to in paragraph 1 shall include the use of such databases as the Parties may agree for that purpose.

Article 10.8. Internet Traffic

The Parties shall endeavor to:

(a) Promote the interconnection within the territory of each Party of all Internet Service Providers ("ISPs") through new Internet traffic exchange points ("ITPs"), as well as promote interconnection between the Parties' ITPs;

(b) Adopt or maintain measures to ensure that public works projects (4) include mechanisms to facilitate the deployment of fiber optic or other telecommunications networks;

(c) Develop and coordinate strategies that allow the aggregation of traffic demand with the objective of encouraging projects that make possible the connection with other countries and regions, and

(d) Adopt policies that promote the installation of Internet content generation centers and distribution networks in their respective territories.

(4) The term "public works" shall be understood in accordance with the legal system of each Party.

Article 10.9. Universal Service

Each Party has the right to define the type of universal service obligations it wishes to adopt or maintain and shall administer such obligations in a transparent, non-discriminatory and competitively neutral manner, and shall ensure that universal service obligations are no more burdensome than necessary for the type of universal service that has been defined.

Article 10.10. Network Neutrality

Each Party shall adopt or maintain measures to ensure compliance with net neutrality (5) without discrimination or blocking of services.

(5) The term "net neutrality" shall be interpreted in accordance with the legal system of each Party.

Article 10.11. Competitive Safeguards

1. Each Party shall maintain appropriate measures with the objective of preventing suppliers, individually or jointly, from employing or continuing to employ anti-competitive practices.

2. Anticompetitive practices may include abuse of dominant position, and all practices and conducts, individual or concerted, that have the effect of restricting, limiting, preventing or distorting competition in the telecommunications market.

Article 10.12. Treatment of Major Suppliers

Each Party shall ensure that major suppliers in its territory accord to telecommunications service suppliers of the other Party treatment no less favorable than that accorded by such major suppliers, in like circumstances, to their subsidiaries, their affiliates or non-affiliated service suppliers, with respect to:

(a) The availability, supply, rates or quality of similar telecommunications services; and

(b) The availability of technical interfaces necessary for interconnection.

Article 10.13. Resale

Each Party, in accordance with its legal system, shall ensure that major suppliers in its territory:

(a) Offer for resale, at reasonable rates (6), to telecommunications service suppliers of the other Party, telecommunications services that such major suppliers supply at retail to users, and

(b) Do not impose discriminatory or unjustified conditions or limitations on the resale of such services.

(6) A Party may determine reasonable rates through any methodology it deems appropriate.

Article 10.14. Disaggregation of Network Elements

1. Each Party shall give its telecommunications regulatory body the authority to require major suppliers in its territory to provide to telecommunications service suppliers of the other Party access to network elements on an unbundled basis on terms, conditions and cost-oriented rates that are reasonable, non-discriminatory and transparent.

2. Each Party may determine the network elements required to be available in its territory and the providers that may obtain such elements, in accordance with its legal system.

Article 10.15. Supply and Pricing of Leased Circuits

1. Each Party shall ensure that major suppliers in its territory supply leased circuits to enterprises of the other Party on terms, conditions and rates that are reasonable and non-discriminatory.

2. To comply with paragraph 1, each Party shall give its telecommunications regulatory body the authority to require major suppliers in its territory to offer leased circuits to the other Party's companies at capacity-based, cost-oriented prices.

Article 10.16. Co-location

1. Each Party shall ensure that major suppliers in its territory provide to telecommunications service suppliers of the other Party the physical co-location of equipment necessary to interconnect or access unbundled network elements on terms, conditions and cost-oriented rates that are reasonable, non-discriminatory and based on generally available supply. To this end, they shall make available to other suppliers the physical space and ancillary services requested, in their own facilities, to the extent technically feasible and on the same terms and conditions as those of their own equipment or those agreed with other suppliers.

2. When physical co-location is not practicable for technical reasons or due to space limitations, each Party shall ensure that major suppliers in its territory provide an alternative solution, under the same terms, conditions and rates as in the preceding paragraph.

3. Each Party may determine, in accordance with its legal system, the facilities subject to paragraphs 1 and 2.

Article 10.17. Access to Poles, Pipelines, Ducts and Rights-of-way

The Parties shall promote measures for the purpose of preventing major suppliers in their territory from denying access to poles, pipelines, ducts and rights-of-way owned or controlled by such major suppliers in a manner that may constitute anti-competitive practices.

Article 10.18. Independent Regulatory Agencies

1. Each Party shall ensure that its telecommunications regulatory body is independent and legally and accountantly separate from, and not accountable to, any supplier of telecommunications services.

2. Each Party shall ensure that the decisions and procedures of its telecommunications regulatory body are impartial with respect to all market participants. To this end, each Party shall ensure that any financial interest it has in a telecommunications service supplier does not influence the decisions and proceedings of its telecommunications regulatory body.

3. No Party shall accord to a supplier of telecommunications services treatment more favorable than that accorded to a like supplier of the other Party on the ground that the supplier receiving the more favorable treatment is owned in whole or in part by the national government of either Party.

Article 10.19. Mutual and Technical Cooperation

The regulatory agencies of the Parties shall cooperate in:

(a) The exchange of experiences and information on telecommunications policy, regulation and standards;

(b) The promotion of training spaces by the competent telecommunications authorities for the development of specialized skills;

(c) Coordination and search for common positions, to the extent possible, in the different international organizations in which they participate, and

(d) The exchange of information on strategies that allow access to telecommunications services in rural areas and priority attention zones established by each Party.

Article 10.20. Qualifying Title

1. Where a Party requires a qualification from a supplier of telecommunications services, it shall make such qualification publicly available:

(a) The criteria and procedures applicable for the granting thereof;

(b) The period of time normally required to make a decision on such a tequest, and

(c) The terms and conditions of any qualification it has issued.

2. Each Party shall ensure that, upon request, an applicant receives the reasons for the denial of a qualification.

Article 10.21. Allocation, Assignment and Use of Scarce Resources

1. Each Party shall administer its procedures for the allocation, assignment and use of scarce telecommunications resources including frequencies, numbers and rights of way in an objective, timely, transparent and non-discriminatory manner, except those related to governmental uses.

2. Each Party shall make available to the public the current status of allocated frequency bands but shall not be required to provide detailed identification of frequencies allocated for specific governmental uses.

3. A Party's measures relating to spectrum allocation and assignment and frequency management do not per se constitute measures inconsistent with Article 9.4 (Market Access). Accordingly, each Party retains the right to establish and apply its spectrum and frequency management policies, which may have the effect of limiting the number of suppliers of telecommunications services, provided that this is done in a manner that is consistent with this Agreement. Each Party also retains the right to allocate and assign frequency bands taking into account present and future needs and spectrum availability.

4. When assigning spectrum for non-government telecommunications services, each Party shall endeavor to rely on an open and transparent public process that considers the public interest. Each Party shall endeavor to rely, in general, on market-based approaches in assigning spectrum for terrestrial non-government telecommunications services.

Article 10.22. Transparency

Each Party shall ensure that:

(a) The regulation of the telecommunications regulatory body, including the considerations for such regulation, be promptly published or made available to the public;

(b) Interested persons be given, to the extent possible, by public notice, with adequate advance notice, the opportunity to comment on any regulation proposed by the regulatory agency telecommunications regulatory agency proposes, and

(c) User fees are made available to the public.

Article 10.23. Quality of Service

1. Each Party shall establish measures to regulate, monitor and oversee the quality of telecommunications services with the indicators, parameters and procedures established by its telecommunications regulatory body.

2. Each Party shall ensure that:

(a) Telecommunication service providers, in their territory, or

(b) Its telecommunications regulatory body,

publish indicators of the quality of service provided to users of telecommunications services.

3. Each Party shall provide, at the request of the other Party, the methodology used for the calculation or measurement of the quality of service indicators, as well as the goals that have been defined for their compliance, in accordance with its legal system.

Article 10.24. International Roaming

1. Within one (1) year from the entry into force of this Agreement, the international roaming service between service suppliers providing mobile telephony telecommunications and mobile data transmission services (as so understood in this Chapter) shall be governed by the following provisions:

(a) The suppliers mentioned in the preceding paragraph shall apply to their users who use international roaming services in the territory of the other Party, the same rates or prices they charge for mobile services in their own country, according to the modality contracted by each user;

(b) Therefore, such rates or prices shall be applied to the following cases: @ when a user of a provider in Argentina is in Chile and originates voice and messaging communications to Argentina or Chile, and receives voice and messaging communications from Chile or Argentina;

(ii) when a user of a provider in Chile is located in Argentina and originates voice and messaging communications to Chile or Argentina, and receive voice and messaging communications from Chile or Argentina, and

(iii) when auser of a supplier of a Party accesses data services (Internet access) in international roaming, in the territory of the other Party.

2. Each Party shall adopt or maintain measures to:

(a) Ensure that the information on tariffs or retail prices referred to in paragraph 1 is easily accessible to the public;

(b) Minimize impediments or barriers to the use of technological alternatives to international roaming, allowing users of the other Party, visiting its territory, to access telecommunications services using the devices of their choice; and

(c) Implement mechanisms whereby telecommunications service providers allow international roaming users to control their data, voice and text message (Short Message Service) consumption.

3. Each Party shall ensure that its providers offer international roaming users regulated by this Article the same quality of service as its domestic users.

4. The Parties shall monitor compliance with the provisions of this article, in accordance with their respective legal systems.

5. The Ministry of Modernization and the Ente Nacional de Comunicaciones, for the Argentine Republic, or their successors, and the Subsecretaria de Telecomunicaciones, for the Republic of Chile, or their successors, shall coordinate the simultaneous implementation of this Article.

6. The Parties undertake to work together, within a period of two (2) years from the signature of this Agreement, through the competent fiscal and tax authorities, with the purpose of harmonizing the value added tax treatment applicable to international roaming services.

Article 10.25. Flexibility In the Choice of Technologies

1. No Party may prevent telecommunications service suppliers from having the flexibility to choose the technologies they wish to use for the supply of their services, subject to requirements necessary to satisfy legitimate public policy interests.

2. When a Party finances the development of advanced networks, it may condition its financing on the use of technologies that meet its specific public policy interests.

Article 10.26. Protection of Users of Telecommunication Services

The Parties shall guarantee the following rights to users of telecommunications services:

(a) To obtain the supply of telecommunications services in accordance with the quality parameters contracted or established by the competent authority, and

(b) In the case of persons with disabilities, to obtain information on the rights they enjoy. The Parties shall use the means available for this purpose.

Article 10.27. Internal Procedures for the Settlement of Disputes Telecommunication Disputes

In addition to Articles 16.5 (Administrative Procedures) and 16.6 (Review and Challenge), each Party shall ensure that:

Resources

(a) The enterprises of the other Party may resort to the telecommunications regulatory body or other competent body to resolve disputes related to domestic measures regarding the matters set forth in Articles 10.3 through 10.19;

(b) Suppliers of telecommunications services of the other Party that have requested interconnection with a major supplier in the territory of the Party may apply to the telecommunications regulatory body or other competent body, within a specific reasonable and public time period following the supplier's request for interconnection, to resolve disputes regarding the

terms, conditions and rates for interconnection with such major supplier;

Reconsideration

(c) Any enterprise that is aggrieved or whose interests are adversely affected by a determination or decision of the national telecommunications regulatory body may petition the national telecommunications regulatory body to reconsider such determination or decision. No Party shall allow such a request to be a basis for non-compliance with the determination or decision of the telecommunications regulatory body, unless a competent authority suspends such determination or decision. A Party may limit the circumstances in which reconsideration is available, in accordance with its legal system;

Judicial Review

(d) Any company that is aggrieved or whose interests have been adversely affected by a resolution or decision of the national telecommunications regulatory body may obtain a judicial review of such resolution or decision by an independent judicial authority. An application for judicial review shall not constitute grounds for non-compliance with such resolution or decision, unless it is suspended by the competent judicial body.

Article 10.28. Relationship to other Chapters

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

Chapter 11. ELECTRONIC COMMERCE

Article 11.1. Definitions

For the purposes of this Chapter:

electronic authentication means the process or action of verifying the identity of a party to an electronic communication or transaction;

electronic commerce means commerce conducted through telecommunications alone, or in conjunction with other information and communications technologies;

trade administration documents means forms that a Party issues or controls, which have to be completed by or for an importer or exporter in connection with the importation or exportation of goods and services;

advanced digital/electronic signature means data in electronic form attached to an electronic document that identifies the signatory or signatory and guarantees the integrity of the document;

personal information means any information about an identified or identifiable natural person;

computer facilities means computer servers and storage devices for processing or storing information for commercial use;

unsolicited electronic commercial messages means an electronic message that is sent for commercial or advertising purposes without the consent of the recipients, or against the explicit will of the recipient, using an Internet service or, in accordance with the Party's legal system, by other telecommunications services.

Article 11.2. Scope of Application and General Provisions

1. This Chapter applies to measures affecting electronic commerce.

2. This Chapter shall not apply to:

(a) Public procurement;

(b) Subsidies or concessions provided by a Party, including loans, guarantees and insurance supported by States;

(c) Information held or processed by or on behalf of a Party, or measures related to such information, including measures related to its compilation, and

(d) Financial services, as defined in Article XII of the Fifty-third Additional Protocol to ACE N° 35.

3. For greater certainty, this Chapter is subject to the provisions, exceptions or non- conforming measures set forth in other

chapters or annexes of this or other relevant treaties entered into between the Parties.

4. The Parties recognize the economic potential and opportunities provided by electronic commerce.

5. Considering the potential of electronic commerce as a tool for social and economic development, the Parties recognize the importance of:

(a) The clarity, transparency and predictability of their national regulatory frameworks to facilitate, to the extent possible, the development of electronic commerce;

(b) Encourage self-regulation in the private sector to promote trust in e-commerce, taking into account the interests of users, through initiatives such as industry guidelines, model contracts, codes of conduct and trust seals;

(c) Interoperability, competition and innovation to facilitate electronic commerce;

(d) Ensure that international and national e-commerce policies take into account the interests of all users, including businesses, consumers, non-governmental organizations and relevant public institutions;

(e) Facilitate access to electronic commerce for Micro, Small and Medium Enterprises, and

(f) To guarantee the security of e-commerce users, as well as their right to personal data protection (1).

6. Each Party shall endeavor to adopt measures to facilitate trade conducted by electronic means.

7. The Parties recognize the importance of avoiding unnecessary barriers to trade conducted by electronic means, including trade in digital products. Taking into account its domestic policy objectives, each Party shall endeavor to:

(a) Avoid measures that hinder commerce conducted by electronic means;

(b) Avoid measures that have the effect of treating trade conducted by electronic means more restrictively than trade conducted by other means, and

(c) Promote transparency in relation to the legal framework for electronic transactions.

(1) For greater certainty, the Parties shall understand for greater certainty that the collection, processing and storage of personal data shall be carried out following the general principles of prior consent, legitimacy, purpose, proportionality, quality, security, accountability and information.

Article 11.3. Authentication and Advanced Digital/electronic Signatures.

1. A Party shall not deny the legal validity ofan advanced digital/electronic signature solely on the basis that it is made by electronic means, unless otherwise expressly provided for in its respective legal system.

2. No Party shall adopt or maintain measures on electronic authentication that:

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

(b) Prevent the parties to an electronic transaction from having the opportunity to prove to judicial or administrative authorities that their transaction complies with any legal requirements regarding authentication.

3. Notwithstanding the provisions of paragraph 2, a Party may require that, for a particular category of transactions, the authentication method meet certain performance standards or be certified by an accredited authority under its legal system.

4. The Parties shall promote the interoperable use of advanced digital/electronic signatures.

5. The Parties shall provide the necessary means for the execution of agreements for the mutual recognition of advanced digital/electronic signatures.

Article 11.4. Online Consumer Protection

1. The Parties recognize the importance of adopting and maintaining transparent and effective measures to protect consumers from fraudulent and deceptive business practices when engaging in electronic commerce.

2. Each Party shall adopt or maintain consumer protection laws to prohibit fraudulent and deceptive business practices that cause harm or potential harm to consumers engaged in online commercial activities.

3. Each Party shall endeavor to adopt non-discriminatory practices in protecting users of electronic commerce from breaches of the protection of personal information occurring within its jurisdiction.

4. The Parties recognize the importance of cooperation between their respective consumer protection agencies or other competent bodies in activities related to cross- border electronic commerce in order to improve consumer welfare.

5. Subject to applicable policies, laws and regulations, the Parties recognize the benefits of consumers in their territories having the ability to access information about the network management practices of the consumer's Internet access service provider, with the objective of enabling such users to make informed consumer decisions.

Article 11.5. Personal Data Protection

1. The Parties recognize the benefits of protecting the personal information of users of electronic commerce and the contribution this makes to enhancing consumer confidence in electronic commerce.

2. The Parties shall adopt or maintain laws, regulations, or administrative measures for the protection of personal information of users engaged in electronic commerce. The Parties shall take into consideration existing international standards in this area, as provided in subparagraph (f) of Article 11.2.5.

3. Each Party shall make efforts to ensure that its legal system relating to the protection of personal information of users of electronic commerce is applied in a non-discriminatory manner.

4. Each Party shall endeavor to publish information on the protection of personal information it provides to users of electronic commerce, including how:

(a) Individuals may exercise recourse, and

(b) Companies can comply with any legal requirement.

5. The Parties shall exchange information and experiences regarding their personal information protection legislation.

6. The Parties shall encourage the use of security mechanisms for the personal information of users, and its dissociation, in cases where such data is provided to third parties, in accordance with their legal system.

7. The Parties undertake to apply to personal data received from the other Party a level of protection at least similar to that applicable in the jurisdiction of the Party from which the data originate, through mutual agreements, general or specific, or in broader international frameworks, with the private sector being allowed to implement contracts or self-regulation.

Article 11.6. Cross-border Transfer of Information by Electronic Means

1. The Parties recognize that each Party may have its own regulatory requirements on the transfer of information by electronic means.

2. Each Party shall permit the cross-border transfer of information by electronic means, where such activity is for the conduct of the business of a person of a Party (2) .

3. The Parties may establish restrictions on the cross-border transfer of information by electronic means to achieve a legitimate public policy objective, provided that the measure is not applied in a manner that would constitute a means of arbitrary or unjustifiable discrimination or a disguised restriction on trade.

(2) For greater certainty, this paragraph shall be subject to compliance with the provisions of Article 11.5.7.

Article 11.7. Location of Computer Facilities

1. The Parties recognize the importance of not requiring a person of the other Party to use or locate computer facilities in the territory of that Party as a condition of doing business in that territory.

2. To this end, the Parties undertake to exchange best practices, experiences and existing regulatory frameworks with respect to server localization.

Article 11.8. Unsolicited Commercial E-mails

The Parties shall adopt or maintain measures to protect users from unsolicited commercial electronic messages.

Article 11.9. Cooperation

Recognizing the global nature of electronic commerce, the Parties affirm the importance of:

(a) (a) To work together, and without prejudice to the provisions of Chapter 3 (Entrepreneurs and Micro, Small and Medium Enterprises) to facilitate the use of electronic commerce, generate best practices to increase the capacity to conduct business, collaborate and cooperate on technical issues and assistance to maximize opportunities for Micro, Small and Medium Enterprises;

(b) (b) Share information and experiences on laws, regulations, and programs in the sphere of electronic commerce, including those related to personal information protection, consumer protection, security in electronic communications, authentication, intellectual property rights, and e- government;

(c) (c) Exchange information and share views on consumer access to products and services offered online between the Parties;

(d) (d) Actively participate in regional and multilateral forums to promote the development of electronic commerce;

(e) (e) Encourage the development by the private sector of self-regulatory methods that promote electronic commerce, including codes of conduct, model contracts, guidelines and compliance mechanisms; and

(f) (f) To promote the development of cooperation activities in the field of cybersecurity and to use collaboration mechanisms for the exchange of information that allow the identification and mitigation of malicious practices that could affect the Parties' computer networks, the personal information of citizens and the proper functioning of critical information infrastructures, especially those involving cross-border interdependencies and the protection against unauthorized access to private information or communications, among others.

Article 11.10. Relation with other Chapters

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

Article 11.11. Chapter Administration

The Parties shall work together to achieve the objectives of this Chapter through various means, such as information and communication technologies, face-to-face meetings, or working groups with experts in accordance with Article 16.2(b) (Functions of the Commission).

Chapter 12. LABOR

Article 12.1. Definitions

For the purposes of this Chapter:

ILO Declaration means the 1998 International Labour Organization (hereinafter referred to as ILO) Declaration on Fundamental Principles and Rights at Work and its Follow-up;

labor law (1) means the laws or regulations, or provisions of the laws or regulations of a Party, that are directly related to the following internationally recognized labor rights:

(a) Freedom of association and the effective recognition of the right to collective bargaining;

(b) The elimination of all forms of forced or compulsory labor;

(c) The effective and sustained abolition and prevention of child labor, including the worst forms of child labor and the protection of adolescent workers;

(d) The elimination of discrimination in respect of employment and occupation;

(e) working conditions with respect to minimum wages, remuneration, working hours, rest breaks, periodic vacations with pay, occupational safety and health, maternity protection, protection against unemployment, vocational training and social security; and

(f) The rights of migrant workers, in accordance with the provisions of the 1990 United Nations International Convention on the Protection of the Rights of All Migrant Workers and Members of Their Families.

1 For Argentina, law or regulation means labor regulations, as this is a more comprehensive terminology for the set of heteronomous and autonomous norms that govern labor.

Article 12.2. Objectives

The objectives of the Parties under this Chapter are:

(a) To strengthen the broader relationship between the Parties and facilitate the improvement of their capacities to deal with labor issues through dialogue and cooperation;

(b) To progressively strengthen the welfare of their respective workers through the promotion of sound labor policies and practices based on decent work and a better understanding of each Party's labor system;

(c) Provide a forum to discuss and exchange views on labor issues of interest or concern to the Parties;

(d) Promote the observance, dissemination and effective application of the labor legislation of the Parties;

(e) Develop information exchange and labor cooperation activities on mutually beneficial terms, and

(f) Promote the participation of social actors in the development of public agendas through social dialogue.

Article 12.3. Shared Commitments

1. The Parties reaffirm their obligations as Members of the ILO and their commitments under the ILO Constitution of 1919, the Declaration of Philadelphia of 1944, the ILO Declaration on Fundamental Principles and Rights at Work of 1998, the rights contained in the United Nations Universal Declaration of Human Rights of 1948 (2), the United Nations International Covenant on Economic, Social and Cultural Rights of 1966 (3), the United Nations International Convention on the Protection of the Rights of All Migrant Workers and Members of Their Families of 1990, in accordance with labor legislation within its territory.

2. The Parties shall also promote the implementation of the 2011 United Nations Guiding Principles on Business and Human Rights.

3. Recognizing the right of each Party to establish its own labor laws and regulations and, consequently, to adopt or amend its labor legislation, each Party shall endeavor to ensure that its labor laws and regulations are consistent with internationally recognized labor rights.

4. The Parties recognize that it is inappropriate to establish or use their laws, regulations, policies and labor practices for protectionist trade purposes.

(2) For the purposes of this Chapter, Articles 22, 23, 24, 25 and 26 of the United Nations Universal Declaration of Human Rights of 1948 are considered.

(3) For the purposes of this Chapter, Articles 6, 7, 9, 10 and 12 of the 1966 United Nations International Covenant on Economic, Social and Cultural Rights are considered.

Article 12.4. Labor Rights

1. Each Party shall respect the sovereign right of the other Party to establish its own national policies and priorities and to establish, administer and control its labor laws and regulations. 2. Each Party shall adopt and maintain laws, regulations, and practices derived therefrom, regulating the following rights as set forth in the ILO Declaration:

(a) Freedom of association and the effective recognition of the right to collective bargaining;

(b) The elimination of all forms of forced or compulsory labor;

(c) The effective abolition of child labor and, for the purposes of this Agreement, the prohibition of the worst forms of child labor, and

(d) The elimination of discrimination in respect of employment and occupation.

3. Each Party shall adopt and maintain laws, regulations, and practices derived therefrom, regulating working conditions with respect to minimum wages, remuneration, hours of work, rest periods, periodic vacations with pay, occupational safety and health, maternity protection, protection against unemployment, vocational training and social security.

Article 12.5. Non-derogation

1. The Parties recognize that it is inappropriate to encourage trade or investment by weakening or reducing the protection afforded by each Party's labor laws or by refraining from monitoring its labor laws.

2. Accordingly, no Party shall waive or derogate from, or offer to waive or derogate from, the labor laws and regulations implemented pursuant to Article 12.4, if waiving or derogating from such laws and regulations would be inconsistent with, would weaken or reduce the exercise of any of the rights set forth in Article 12.4.2 or any of the working conditions referred to in Article 12.4.3, in order to encourage trade and/or investment between the Parties.

Article 12.6. Application of Labor Law

1. No Party shall fail to effectively enforce its labor laws, through a sustained or recurring course of action or inaction, in a manner affecting trade or investment between the Parties after the date of entry into force of this Agreement.

2. If a Party fails to comply with an obligation under this Chapter, it may not be excused on grounds related to the allocation of resources for the enforcement of its labor law. Each Party retains the right to exercise reasonable discretion for enforcement and to make good faith decisions on the allocation of resources for labor enforcement activities relating to the core labor rights and working conditions listed in Article 12.4, provided that the exercise of such discretion and decisions is not inconsistent with its obligations under this Chapter.

3. Nothing in this Chapter shall be construed to empower the authorities of a Party to carry out labor law enforcement activities in the territory of the other Party.

Article 12.7. Forced or Compulsory Labor

1. Each Party recognizes the objective of preventing and eliminating all forms of forced or compulsory labor, trafficking for the purpose of labor exploitation, and child labor, and commits to continue to take measures towards this objective.

2. Accordingly, the Parties agree to identify opportunities for cooperation to exchange information, experiences and best practices in this area.

Article 12.8. Corporate Social Responsibility

Each Party shall encourage enterprises operating in its territory to voluntarily adopt corporate social responsibility initiatives on labor issues that have been approved or are supported by that Party.

Article 12.9. Cooperation

1. The Parties recognize the importance of cooperation as a mechanism to effectively implement this Chapter, increase opportunities to improve labor laws and regulations, and further advance common commitments with respect to labor issues and decent work, including the welfare and quality of life of workers and respect for the principles and rights recognized in the ILO Constitution of 1919, the Declaration of Philadelphia of 1944, the fundamental labor conventions, the ILO Declaration on Fundamental Principles and Rights at Work of 1998, and the rights contained in the United Nations Universal Declaration of Human Rights of 1948, the International Covenant on Economic, Social and Cultural Rights of 1948, the International Covenant on Economic, Social and Cultural Rights of 1998, and the International Covenant on Civil and Political Rights of 1948, the fundamental labor conventions, the 1998 ILO Declaration on Fundamental Principles and Rights at Work, and the rights contained in the 1948 United Nations Universal Declaration of Human Rights, the 1966 United

Nations International Covenant on Economic, Social and Cultural Rights, and the 1990 United Nations International Convention on the Protection of the Rights of All Migrant Workers and Members of Their Families.

2. In carrying out cooperative activities, the Parties shall be guided by the following principles:

(a) Consideration of each Party's priorities and available resources;

(b) Broad participation of the Parties, to their mutual benefit;

(c) Relevance of capacity and skills development activities, including technical assistance among the Parties, to address labor protection issues and activities to promote innovative labor practices in the workplace;

(d) Generation of measurable, positive and meaningful work results;

(e) Resource efficiency, including through the use of technology, as appropriate, to optimize resources used in cooperative activities;

(f) Complementarity with existing regional and multilateral initiatives to address labor issues; and

(g) Transparency and public participation.

3. Each Party shall seek the views and, as appropriate, the participation of persons or organizations of that Party, including representatives of workers and employers, in identifying potential areas for cooperation and carrying out cooperative activities. Subject to the agreement of the Parties, cooperative activities may involve relevant regional or international organizations, as well as other countries.

4. The financing of cooperative activities carried out within the framework of this Chapter shall be decided by the Parties on a case-by-case basis.

5. In addition to the cooperative activities set forth in this Article, the Parties shall, as appropriate, join together and take advantage of their respective memberships in regional and multilateral fora to promote their common interests in addressing labor issues.

6. Areas of cooperation may include, but are not limited to: labor policies; good labor systems practices; migrant workers' rights; the development and management of human capital for improved employability; business excellence; increased productivity for the benefit of workers and employers; the promotion of awareness of, and respect for, the principles and rights set out in the ILO Declaration and the concept of Decent Work as defined by the ILO, the ILO Fundamental Rights Conventions, and the 2011 UN Guiding Principles on Business and Human Rights; occupational safety and health; the promotion of equal rights, treatment and opportunities with respect to gender; the elimination of discrimination and the protection of vulnerable workers, low-skilled, casual or temporary workers; social dialogue, including consultation and tripartite collaboration; certification of labor competencies; and such other areas as the Parties may decide.

7. The Parties may carry out activities in the areas of cooperation set forth in paragraph 6, through:

(a) Workshops, seminars, dialogues and other forums to exchange knowledge, experiences and best practices, including online forums and other knowledge-sharing platforms;

(b) Study tours, visits and research studies to document and study policies and practices;

(c) Collaborative research and development related to best practices in areas of mutual interest;

(d) Specific exchanges of technical expertise and technical assistance, where appropriate, and

(e) Other forms that the Parties may decide.

Article 12.10. Public Awareness and Due Process of Law

1. Each Party shall promote public awareness of its labor laws, including by ensuring that information related to its labor laws and the procedures for their application and enforcement are publicly available.

2. Each Party shall ensure, as provided in its legal system, that persons with a legally recognized right or interest in a particular matter have appropriate access to impartial and independent tribunals with jurisdiction over the application of that Party's labor laws.

3. Each Party shall ensure that the procedures before the courts for the application of its labor laws are fair, equitable,

transparent and free of charge; comply with due process of law; and do not involve unreasonable costs or unreasonable time limits or unwarranted delays, in accordance with the legal system of each Party.

4. Each Party shall provide that the parties to such proceedings shall have the right to file appeals and to seek review or appeal, as appropriate under its legal system.

5. Each Party shall provide procedures to effectively enforce the final decisions of its courts in these proceedings, in accordance with its legal system.

6. For greater certainty, in the event that a court's decision is inconsistent with a Party's obligations under this Chapter, nothing in this Chapter shall be construed to require a court of a Party to reopen a decision that has been made in a particular matter.

Article 12.11. Public Communications

1. Each Party shall, through its Point of Contact designated pursuant to Article 12.13, provide that written communications from a person or organization of that Party on matters related to this Chapter shall be received and considered in accordance with its legal system. Accordingly, each Party shall make the relevant procedures, including time limits for receipt and consideration of written communications, readily accessible and publicly available.

2. The Parties may provide in their procedures the following minimum requirements for a communication to be admitted for consideration:

(a) Raise a matter directly relevant to this Chapter;

(b) Clearly identify the person or organization submitting the communication, and

(c) Explain, to the greatest extent possible, how and to what extent the matter raised affects trade or investment between the Parties.

3. Each Party shall:

(a) Consider the issues raised in the communication and provide a timely response to the person or organization of the Party that submitted the communication, including in writing, as appropriate;

(b) Bring the communication to the attention of the other Party, and

(c) Make the results of the consideration of the communication available to the other Party and to the public, in accordance with the legal system of each Party.

4. A Party may request, from the person or organization that submitted the communication, such additional information as may be necessary to examine its contents.

Article 12.12. Public Participation

1. In the conduct of its activities, including meetings, the Labor Committee established in Article 12.13 may provide the means for the reception and consideration of the views of representatives of its labor and business organizations, as well as of persons with a legitimate interest in matters related to this Chapter.

2. Each Party shall consult a national labor, advisory or consultative body, or similar mechanism, composed of persons or organizations of that Party, including representatives of its labor and business organizations, to provide views on matters relating to this Chapter.

Article 12.13. Institutional Provisions

1. In order to facilitate communication between the Parties for the purposes of this Chapter, each Party shall designate a Contact Point within its Ministry of Labor or Ministry of Foreign Affairs or equivalent entity within six (6) months of the date of entry into force of this Agreement. Each Party shall notify the other, as soon as possible, of any change of the Contact Point.

2. The Parties may exchange information by any means of communication, including the Internet and videoconferencing.

3. The Points of Contact shall:

(a) Facilitate frequent communication and coordination between the Parties;

(b) Attend the Labor Committee established in paragraph 4;

(c) To report to the Commission regarding the implementation of this Chapter, if necessary;

(d) Act as a channel of communication with the public in their respective territories, and

(e) Work together, including with other appropriate agencies of their governments, to develop and implement cooperative activities.

4. The Parties establish the Labor Committee, which may meet to discuss matters of mutual interest, including potential areas of cooperation, review the implementation of this Chapter and to address any issues that may arise between them. The Labor Committee shall be composed of one or more high-level government representatives responsible for labor and trade matters or their designees.

Article 12.14. Labor Consultations

1. The Parties shall at all times endeavor to resolve, by mutual agreement and on the basis of the principle of mutual respect, questions concerning the interpretation and application of the provisions of this Chapter through dialogue, consultation, exchange of information and, where appropriate, cooperation.

2. A Party may, at any time, request labor consultations with the other Party with respect to any matter arising under this Chapter by delivering a written request to the Contact Point of the other Party. The requesting Party shall include specific information, including identification of the subject matter at issue and an indication of the legal basis under this Chapter.

3. The requested Party shall acknowledge receipt of the request, in writing, within seven days of its receipt. (7) days following the date of receipt, unless otherwise agreed.

4. The Parties shall initiate labor consultations, in good faith, within sixty (60) days. (60) days following the date of receipt of the application.

5. Labor consultations may be held in person or by any other technological means available to the Parties. If labor consultations are held in person, they shall be held in the capital of the requested Party, unless the Parties agree otherwise.

6. The Parties shall make every effort to reach a mutually satisfactory resolution of the matter through labor consultations pursuant to this Article, taking into account such opportunities for cooperation related to the matter as may be possible. The Parties may seek the advice of an independent expert or experts chosen by the Parties to assist them. The Parties may have recourse to procedures such as good offices, conciliation or mediation.

7. In labor consultations under this Article, a Party may request the other Party to involve the personnel of its governmental agencies or other regulatory bodies with specialized knowledge in the subject matter of the labor consultations.

8. If the Parties are unable to resolve the matter within ninety (90) days of the commencement of consultations, either Party may request that the Labor Committee meet to consider the matter by delivering a written request to the other Party through its Point of Contact. The Labor Committee shall meet within thirty (30) days from the date of receipt of the request, unless the Parties agree otherwise, and shall seek to resolve the matter, including, if appropriate, through consultation with independent experts and through procedures such as good offices, conciliation and mediation.

9. If, upon convening the Labor Committee, the Parties have failed to resolve the matter within ninety (90) days after the expiration of the period referred to in paragraph 8, the requesting Party may refer the matter to the competent Ministers of the requesting and requested Party, who shall seek to resolve the matter.

10. The labor consultations shall be confidential and their results shall be compiled in a report agreed by the Parties, which shall implement the conclusions and recommendations of such report as soon as possible. The report shall be public, unless otherwise agreed by the Parties.

Article 12.15. Exclusion from the Dispute Settlement Mechanism

No Party may have recourse to the dispute settlement mechanism under Chapter 18 (Dispute Settlement) with respect to any matter arising under this Chapter.

Chapter 13. TRADE AND THE ENVIRONMENT

Article 13.1. Context and Objectives

1. The Parties recognize that the environment is one of the three dimensions of sustainable development and that it should be addressed in a balanced manner with the social and economic dimensions. In this regard, the Parties recognize the contribution that trade could make to sustainable development.

2. The Parties recall the 1972 Stockholm Conference on the Human Environment, the 1982 United Nations Convention on the Law of the Sea, the 1992 Rio Declaration on Environment and Development, the 1992 Agenda 21 on Environment and Development, the 2002 Johannesburg Earth Summit on Sustainable Development, Rio+20: The Future We Want and the 2030 Agenda for Sustainable Development; the 1992 United Nations Framework Convention on Climate Change and its related legal instruments, including the 2016 Paris Agreement, bilateral instances and existing environment-specific additional protocols from the 1991 Treaty between the Republic of Argentina and the Republic of Chile on Environment.

3. Therefore, the objectives of this Chapter are:

(a) Promote mutually supportive trade and environmental policies;

(b) Promote high levels of environmental protection that contribute to the objective of sustainable and equitable development;

(c) Effective enforcement of environmental legislation;

(d) Build the Parties' capacities to address trade-related environmental issues, including through bilateral cooperation;

(e) Promote the use of environmental measures in accordance with their legitimate objectives and not as a means of arbitrary or unjustifiable discrimination or a disguised restriction on international trade, in accordance with WTO agreements;

(f) Promote the existing bilateral instances from the Treaty between the Republic of Argentina and the Republic of Chile on Environment of 1991, and

(g) Promote cooperation in the sustainable use of the components of biological diversity and environmental conservation.

Article 13.2. Right to Regulate In Environmental Matters

1. The Parties recognize their sovereign right to establish their own environmental priorities, and their own levels of environmental protection and conservation, as well as to establish, adopt or modify their environmental legislation and policies accordingly.

2. Each Party shall ensure that its environmental laws, regulations, policies and practices are consistent with the Multilateral Environmental Agreements (hereinafter referred to as MEAs) to which it is a party.

Article 13.3. Multilateral Environmental Agreements

1. The Parties recognize the importance of MEAs, to which they are both parties, in the protection of the environment and that their respective implementation is fundamental to achieve the environmental objectives of these agreements as a response of the international community to environmental problems. In this framework, they stress the need to improve mutual support under an appropriate linkage between trade and environmental policies. Accordingly, the Parties reaffirm their commitment to implement the MEAs to which they are both parties.

2. The Parties agree to cooperate, as appropriate, with respect to environmental matters of mutual interest related to the MEAs to which they are both parties and, in particular, trade-related issues. They will also discuss issues of mutual interest, as appropriate, on multilateral negotiations in the field of trade and environment.

Article 13.4. Environmental Commitments

1. Each Party shall ensure that its environmental policies and laws promote and establish high levels of environmental protection and shall strive to further improve its levels of environmental protection.

2. No Party shall fail to comply with its environmental legislation, through a sustained or recurring course of action or inaction, affecting trade or investment between the Parties.

3. Each Party retains the right to make decisions on the allocation of resources for the implementation of environmental laws, regulations and policies, provided that they are not inconsistent with its obligations under this Chapter.

4. The Parties may not promote trade by weakening or reducing the protection afforded by their environmental laws. Accordingly, no Party shall terminate, repeal, or offer to terminate or repeal its environmental law in a manner that weakens or reduces the protection afforded by that law in order to encourage trade between the Parties.

5. The Parties shall not apply their environmental laws and regulations in a manner that constitutes a disguised restriction on trade or an unjustifiable or arbitrary discrimination.

6. Nothing in this Chapter shall be construed to empower the authorities of a Party to conduct environmental enforcement activities in the territory of the other Party.

Article 13.5. Access to Justice, Information and Participation

1. The parties reaffirm the full validity of Principle 10 of the 1992 Rio Declaration on Environment and Development, which recognizes that all people have access to information, can participate in decision-making in environmental matters and have access to justice through administrative and judicial procedures.

2. The Parties agree to exchange information and cooperate with each other in relation to the implementation of Principle 10 of the 1992 Rio Declaration on Environment and Development, promoting the participation of interested citizens.

3. Each Party shall ensure, in accordance with its legal system, that an interested person may request that the competent authorities investigate alleged violations of its environmental laws, and that the authorities give due consideration to such requests.

4. Each Party shall ensure that judicial or administrative proceedings for the enforcement of its environmental laws comply with due process. Any hearings in such proceedings shall be open to the public, except where otherwise required under its legal system.

5. Each Party shall provide for appropriate remedies and penalties for violations of its environmental laws and ensure their proper enforcement.

6. Each Party shall promote public awareness of its environmental laws and policies, as well as enforcement and compliance procedures, ensuring availability and access to information.

7. Each Party shall receive written communications regarding the implementation of this Chapter, which shall be considered and responded to in accordance with its national procedures.

8. Each Party shall make available to the public, in an accessible manner, including through publication on Internet pages, the procedures for the receipt and consideration of written communications, as well as the admissibility requirements for acting on the communication submitted and the agency or unit competent to receive, handle and respond to such communication.

9. If a communication raises issues that are the subject of judicial or administrative proceedings at the time of receipt, the response of the Party concerned shall be limited to providing information identifying the case in progress.

10. Each Party may make use of domestic consultative mechanisms to seek views on matters related to the implementation of this Chapter.

Article 13.6. Corporate Social Responsibility

Each Party shall encourage enterprises operating within its territory or jurisdiction to voluntarily incorporate, in their internal policies, sound principles of corporate social responsibility that are related to the care and protection of the environment, which are consistent with internationally recognized guidelines and directives that have been adopted by that Party.

Article 13.7. Forestry Matters

1. The Parties recognize the importance of conservation and management, including sustainable forest management.

2. To this end, in accordance with their international obligations, and respecting the applicable domestic legislation, the Parties undertake to:

(a) Promote the trade of legally harvested forest products;

(b) Exchange information and, as appropriate, cooperate on initiatives to promote sustainable forest management, including initiatives to combat illegal logging; and

(c) Cooperate, where appropriate, in international fora dealing with the conservation and sustainable management of forests, in accordance with the Sustainable Development Goals.

Article 13.8. Fishery Matters

1. The Parties recognize the importance of conservation and sustainable management of fisheries and their contribution to the creation of environmental, economic and social opportunities for present and future generations.

2. The Parties recognize the importance of the fisheries sector for their development and for the livelihood of their fishing communities, including artisanal fisheries.

3. To this end, in accordance with their international obligations, and respecting the applicable domestic legislation, the Parties undertake to:

(a) Promote fisheries management systems that reduce bycatch and promote the recovery of overfished stocks for fisheries;

(b) Implement effective and transparent measures to combat illegal, unreported and unregulated (IUU) fishing, and cooperate to this end, including by facilitating the exchange of information; and

(c) Cooperate on issues of mutual interest in the fulfillment of the 2030 Agenda and its Sustainable Development Goals.

Article 13.9. Sustainable Agriculture

1. The Parties recognize the increasing impact that global changes, such as climate change, biodiversity loss, land degradation, droughts, and the emergence of new pests and diseases, have on the development of productive sectors such as agriculture, livestock and forestry.

2. In this context, the Parties recognize the importance of policies and programs that contribute to ensuring the sustainability, inclusiveness and resilience of agricultural and forestry systems.

3. Accordingly, the Parties may exchange information and experiences in the development and implementation of integrated policies aimed at incorporating the three pillars of sustainable agricultural development with a view to contributing to the fulfillment of the 2030 Agenda for Sustainable Development.

Article 13.10. Climate Change

1. The Parties recognize climate change as a global threat that requires collective action, as well as the importance of the implementation of their respective commitments under the 1992 United Nations Framework Convention on Climate Change, and its related legal instruments, including the 2016 Paris Agreement, among other instruments.

2. The Parties recognize that there are different economic and environmental policy instruments that enable the achievement of national climate change objectives and support the achievement of their international climate change commitments. The Parties may share information and experiences in the development and implementation of such instruments. In particular, there are important spaces for collaboration between the Parties on climate change adaptation, based on the experiences that each has developed at the subnational level.

3. The Parties shall cooperate to address issues of common interest. Areas of cooperation may include, among others: energy efficiency; research and development of cost-effective low-emission technologies; development of alternative, clean and renewable energy sources; development of resilient agriculture; solutions to forest degradation; monitoring of emissions; control of the spread of greenhouse gas emissions; and the development and implementation of clean and renewable energy sources; control and dissemination of pests and diseases, preparedness and action in the face of extreme events related to climate change, such as forest fires and desertification.

Article 13.11. Institutional Provisions

1. In order to facilitate communication between the Parties for the purposes of this Chapter, each Party shall designate a Contact Point within one hundred eighty (180) days of the date of entry into force of this Agreement.

2. The Parties establish the Trade and Environment Committee, which shall be composed of high-level government representatives responsible for environmental and trade issues or their designees.

3. The Trade and Environment Committee shall have the following functions: (a) To discuss the implementation of this Chapter;

(b) Identify potential areas of cooperation, consistent with the objectives of this Chapter;

(c) Report to the Bilateral Administrative Commission regarding the implementation of this Chapter;

(c) Consider matters of mutual interest in trade and environmental matters; (d) Consider matters referred by the Parties under Article 13.13, and

(e) Carry out coordinated activities, when appropriate, with the Chile- Argentina Subcommission on the Environment (1) in order to strengthen joint work in the cooperation activities they develop, avoiding duplication of functions.

(1) Created through Article IV of the 1992 Treaty between the Republic of Argentina and the Republic of Chile on Environment.

Article 13.12. Cooperation In Trade and Environmental Matters

1. The Parties recognize that strengthening cooperation is an important element in advancing the objectives of this Chapter and agree to cooperate and exchange trade- related information in international fora dealing with issues relevant to trade and environmental policies.

2. Cooperation may take place through various means, such as dialogues, workshops, seminars, conferences, collaborative programs and projects, technical assistance to promote training, the exchange of best practices in policies and procedures, and the exchange of experts.

3. Subjects of cooperation will include, among others: Sustainable Development Goals; access to information, participation and justice in environmental matters; chemicals management; environmental impact; environmental education; and other areas as agreed by the Parties.

4. Where possible and appropriate, the Parties shall seek to complement and use their existing cooperation mechanisms and take into consideration the relevant work of regional and international organizations.

5. Such cooperation shall take into account the environmental priorities and needs of each Party, as well as available resources. The financing of cooperative activities shall be decided on a case-by-case basis by the Parties.

Article 13.13. Trade and Environmental Consultations

1. The Parties shall make every effort through dialogue, consultation, exchange of information and cooperation to address any matter referred to in this Chapter.

2. A Party may request consultations by delivering a written and legally grounded request to the Contact Point of the other Party and shall provide necessary information, including identification of the matter at issue under this Chapter.

3. Unless the Parties agree otherwise, they shall enter into consultations within ninety (90) days from the date of receipt of the request referred to in paragraph 2.

4. The Parties shall make every effort to reach a mutually satisfactory resolution of the matter, which may include cooperative activities or, if agreed, advice from any person or body they deem appropriate.

5. If the Parties are unable to resolve the matter through consultations, either Party may request in writing that the Committee on Trade and Environment established in Article 13.11 be convened to consider the matter.

6. The Trade and Environment Committee shall be convened without delay and shall endeavor to resolve the matter. The Committee may agree to resort to procedures such as good offices, conciliation or mediation. In case the Parties deem it necessary, they may request the advice of independent experts appointed by mutual agreement. The expert's opinion shall not be binding.

7. If the Trade and Environment Committee is unable to resolve the matter, the Parties may refer the matter to the relevant Ministers, who will seek to resolve the matter.

8. Consultations under this Article shall be confidential and shall be held in the capital of the Party consulted, unless the Parties agree otherwise.

9. The Parties shall prepare a consensus report reflecting the outcome of the consultations held and shall implement the conclusions thereof, endeavoring to do so as soon as possible. Unless the Parties agree otherwise, they shall make the outcome publicly available.

Article 13.14. Exclusion from the Dispute Settlement Mechanism

No Party may have recourse to the dispute settlement mechanism under Chapter 18 (Dispute Settlement) with respect to any matter arising under this Chapter.

Chapter 14. ECONOMIC COMMERCIAL COOPERATION

Article 14.1. Objectives

1. The Parties agree to establish a framework of economic and trade cooperation activities as a means to expand and extend the benefits of this Agreement, both at the national and sub-national levels.

2. The Parties, recognizing the historical accumulation of bilateral technical cooperation, establish that this Chapter does not replace the existing technical cooperation mechanisms between them, but rather strengthens the global vision of the bilateral relationship, focusing on the particularities of this Agreement.

3. The Parties, in turn, recognize the important role of the business sector and academia in promoting and fostering mutual economic growth and development.

4. In consideration of the foregoing, the Parties shall establish close cooperation aimed, among other matters, at:

(a) Strengthen and expand existing bilateral economic and trade cooperation relations;

(b) Promote global and regional value chains, productivity, competitiveness and innovation, in order to promote trade and investment initiatives and strategies, especially in terms of diversification and increasing the value added of exports from both Parties;

(c) Deepen and increase the level of cooperative activities between the Parties in the areas covered by this Agreement, and

(d) Strengthen and promote research and development in the field of intellectual property, technology transfer, production and commercialization of innovative products through instances of exchange that will be materialized in annual periodic meetings, which will aim to increase mutual understanding of the intellectual property systems of each Party and the regulatory processes related to such systems; to consult on the development of the intellectual property systems of each Party and their implications for trade between the Parties; to serve as a means for consultations on issues, positions and agendas of the meetings of the World Intellectual Property Organization and the Council of the Agreement on Trade-Related Aspects of Intellectual Property Rights of the WTO of 1994, among others; and to coordinate technical cooperation programs on intellectual property matters.

Article 14.2. Scope of Application

1. The Parties reaffirm the importance of all forms of cooperation mentioned in the scope of this Agreement.

2. The areas of economic-commercial cooperation and the initiatives agreed to be carried out within the framework of this Chapter shall be developed by the Parties in writing.

3. Cooperation between the Parties shall contribute to the fulfillment of the objectives of this Agreement, through the identification and development of innovative cooperation programs aimed at adding value to their economic and commercial relations.

4. Cooperative activities shall be agreed between the Parties and may include, among others, those listed in Article 14.4.

5. Cooperation between the Parties in this Chapter shall be complementary to the cooperation and cooperative activities contained in other Chapters of this Agreement.

Article 14.3. Areas of Cooperation

1. The areas of cooperation shall consider all those matters covered in this Agreement.

2. The Parties may carry out initiatives and strengthen areas of cooperation to assist in:

(a) The implementation of the provisions of this Agreement;

(b) The enhancement of each Party's ability to take advantage of the economic opportunities created by this Agreement, and

(c) The promotion and facilitation of trade and investment of the Parties.

Article 14.4. Cooperative Activities

In pursuit of the objectives set forth in Article 14.1, the Parties shall encourage and facilitate, as appropriate, the following trade and economic cooperation activities:

(a) The development of these within the framework of bilateral agreements or conventions;

(b) Facilitating the exchange of experts, information, documentation and experiences within the framework of this Agreement;

(c) The promotion of trade and economic cooperation in regional and multilateral forums;

(d) The orientation of the cooperation activities derived from this Agreement;

(e) The exchange of technical assistance, and

(f) The organization of dialogues, conferences, seminars and training programs related to the matters contained in this Agreement.

Article 14.5. Committee on Intellectual Property.

1. For purposes of complying with Article 14.1.4(d), the Parties establish a Committee on Intellectual Property composed of representatives of each Party.

2. The Parties shall, no later than three (3) months after the entry into force of this Agreement, indicate their representatives on the Committee and establish the Committee's terms of reference.

3. The Committee on Intellectual Property shall meet at least once a year, unless otherwise provided by the Parties, and shall report its progress to the Bilateral Administrative Commission.

4. The Committee on Intellectual Property shall perform its work in accordance with the terms of reference referred to in paragraph 2. The Committee may revise the terms of reference and develop procedures to guide its operation.

5. The Committee may agree to establish ad-hoc working groups in accordance with its terms of reference.

Article 14.6. Remedies

The Parties shall provide, within the limits of their own capabilities and through their own means, adequate resources subject to the availability thereof, for the fulfillment of the objectives of this Chapter.

Article 14.7. Exclusion from the Dispute Settlement Mechanism

No Party may have recourse to the dispute settlement mechanism under Chapter 18 (Dispute Settlement) with respect to any matter arising under this Chapter.

Chapter 15. GENDER AND COMMERCE

Article 15.1. General Provisions

1. The Parties recognize the importance of gender mainstreaming in promoting inclusive economic growth and the key role that gender policies can play in achieving greater sustainable development. Inclusive economic growth seeks to distribute the benefits among the entire population, through the more equitable participation of men and women in business, industry and the world of work.

2. The Parties reaffirm their commitment to the United Nations 2030 Agenda for Sustainable Development, in particular Sustainable Development Goal 5, which seeks to achieve gender equality and the empowerment of all women and girls. The Parties recognize the importance of promoting gender equality policies and practices, enhancing the capacities and developing the potential of the Parties in this area, including the non- governmental sectors, to advance equal rights, treatment and opportunities between men and women and the elimination of all forms of discrimination against women, based on sex, ethnicity, race, color, national or social origin, sexual orientation, gender identity, age, creed, political or any other opinion, economic status or any other social, family or personal condition.

3. The Parties recognize international trade as an engine for development, and agree that improving women's access to opportunities within their territories to participate in the national and international economy contributes to sustainable economic development.

4. The Parties also recognize that increased female labor participation, decent work, economic autonomy and access to ownership of economic resources contribute to sustainable economic growth.

5. The Parties reaffirm their commitment to effectively implement in their legal system, policies and good practices related to gender equity and equality. Likewise, each Party, in order to improve its current legislation, reserves the right to establish, modify and monitor compliance with its laws, regulations and policies on gender issues, in accordance with its priorities.

6. Each Party shall internally promote public awareness of its laws, regulations, policies and practices relating to gender equity and equality.

Article 15.2. International Agreements

The Parties confirm their intention to continue their efforts to implement, from a rights-based perspective, their respective international commitments on gender equality and women's rights. In particular, the 1979 Convention on the Elimination of All Forms of Discrimination against Women (CEDAW) and the Conventions of the International Labor Organization, number 100 on equal remuneration, number 111 on discrimination in employment and occupation, number 156 on workers with family responsibilities, among others.

Article 15.3. Cooperative Activities

1. The Parties recognize the benefit of sharing their respective experiences in designing, implementing, monitoring and strengthening programs and policies to promote women's participation in the national and international economy.

2. The Parties shall carry out cooperative activities designed to enhance the professional and occupational competencies and skills of women, including women workers, businesswomen and entrepreneurs, to access and fully benefit from the opportunities created by this Agreement.

3. Cooperation shall be carried out in the areas agreed upon by the Parties. To identify potential areas of cooperation and develop activities of mutual interest, each Party may consult with its governmental institutions, business, trade union, educational and research organizations and other representatives of civil society, as appropriate.

4. Areas of cooperation may include, but are not limited to:

(a) Programs or practices aimed at promoting the development of women's skills and competencies in the labor, business, social and financial spheres;

(b) Access to women's participation and leadership in technology, science and innovation, including education in science, technology, engineering, mathematics and business;

(c) Women's financial education and inclusion, as well as access to credit and financial assistance;

(d) Women's leadership and development of women's networks, with special attention to the promotion of networks of women entrepreneurs, trainers and replicators of their role as such;

(e) Good labor practices to promote gender equality in companies and in the world of work;

(f) Equal participation of women in decision-making positions in the public and private sectors;

(g) Women entrepreneurship and its formalization according to the respective national regulations;

(h) Good occupational health and safety practices;

(i) Care policies and programs with a gender perspective and social co-responsibility and reconciliation of work and parental co-responsibility;

(ii) Indicators, methods and statistical procedures with a gender perspective;

(k) Expansion of coverage in Social Security policies; and

(l) Programs aimed at generating employment and social inclusion for highly vulnerable women.

5. The Parties may carry out cooperation activities in the areas indicated in the previous paragraph, through:

(a) Workshops, seminars, dialogues, forums and others, to exchange knowledge, experiences and best practices;

(b) Internships, visits and research studies to document and study policies and practices;

(c) Collaborative research and development related to best practices in areas of mutual interest;

(d) Specific exchanges of technical expertise and technical assistance, where appropriate, and

(e) Other activities that may be agreed upon by the Parties.

6. The establishment of priorities for cooperative activities shall be decided jointly by the Parties based on their interests and available resources.

Article 15.4. Gender and Trade Committee

1. The Parties shall establish a Gender and Trade Committee composed of representatives of the relevant government institutions responsible for gender and trade of each Party.

(a) In the case of Argentina, the Ministry of Foreign Affairs and Worship, through the Secretariat of International Economic Relations or its successor, and

(b) In the case of Chile, the Ministry of Foreign Affairs, through the General Directorate of International Economic Relations or its successor.

2. The Gender and Trade Committee shall:

(a) Facilitate the exchange of information on the experiences of the Parties with respect to the formulation and implementation of national policies aimed at gender mainstreaming in order to obtain the greatest possible benefits from this Agreement;

(b) Determine, organize and facilitate cooperative activities referred to in Article 15.3;

(c) Facilitate the exchange of information on the experiences of each Party with respect to the establishment and implementation of policies and programs designed to achieve gender equity and equality;

(d) Facilitate the exchange of information on experiences and lessons learned by the Parties through cooperative activities carried out pursuant to Article 15.3;

(e) Discuss any proposals for future joint activities in support of development policies related to women's economic empowerment and full participation in trade;

(f) Invite international donors, private sector entities, non-governmental organizations or other relevant institutions, as appropriate, to assist in the development and implementation of cooperative activities;

(g) Consider issues related to the implementation and operability of this Chapter;

(h) At the request of either Party, consider and discuss any matter arising in connection with the interpretation and application of this Chapter, and

(i) To perform such other functions as the Parties may agree.

3. The Gender and Trade Committee shall meet annually unless the Parties agree otherwise, in person or through any other available technological mechanism, to consider matters arising under this Chapter.

4. The members of the Gender and Trade Committee may exchange information and coordinate activities through the use of e-mail, videoconferencing or other means of communication.

5. In carrying out its functions, the Gender and Trade Committee may work with other committees, working groups and any other bodies established under this Agreement.

6. Each Party may consult with representatives of its public, private or non- governmental sectors on matters related to the implementation of this Chapter, by any means that Party considers appropriate.

7. The Parties may jointly decide to invite experts or relevant organizations to the meetings of the Gender and Trade Committee to provide information.

8. No later than three (3) years after the entry into force of the Agreement, the Parties shall review the implementation of this Chapter and report to the Bilateral Administrative Commission.

9. Each Party, as appropriate, may develop mechanisms to report on activities covered under this Chapter in accordance with its laws, regulations, policies and practices.

Article 15.5. Consultations

1. The Parties shall endeavor to resolve any issues that may arise regarding the interpretation and application of this Chapter through dialogue, consultation and cooperation.

2. This Chapter shall not be used to impose obligations or commitments with respect to other Chapters of this Agreement.

Article 15.6. Exclusion from Dispute Settlement Mechanism

No Party may have recourse to the dispute settlement mechanism under Chapter 18 (Dispute Settlement) with respect to any matter arising under this Chapter.

Chapter 16. TRANSPARENCY

Article 16.1. Definitions

For the purposes of this Chapter:

administrative decision of general application means an administrative act, resolutive or interpretative, that applies to all persons and facts that are generally within its scope or competence and that establishes a rule of conduct, but does not include:

(a) A decision or ruling made in an administrative proceeding that applies to particular persons, goods or services of the other Party, in a specific case, or

(b) A decision or ruling that decides with respect to a particular act or practice.

Article 16.2. Points of Contact

1. Each Party shall designate, no later than three (3) months from the date of entry into force of the Agreement, a Contact Point to facilitate communications between the Parties on any matter covered by this Agreement.

2. At the request of the other Party, the Contact Point shall indicate the unit or official responsible for the matter and provide such support as may be required to facilitate communication with the requesting Party.

Article 16.3. Publication

1. Each Party shall ensure that its laws, administrative decisions of general application, regulations and procedures that relate to any matter covered by this Agreement are promptly published or made available in such a manner as to enable interested persons and the other Party to become acquainted with them.

2. To the extent possible, each Party:

(a) Publish in advance any measures it intends to adopt, and

(b) It shall provide interested persons and the other Party with a reasonable opportunity to comment on the proposed measures.

Article 16.4. Notification and Provision of Information

1. Each Party shall notify the other Party, to the extent practicable, of any existing or proposed measures that the Party believes could materially affect the operation of this Agreement, or otherwise materially affect the interests of the other Party under this Agreement.

2. A Party shall, upon request of the other Party, provide information and promptly respond to its questions concerning any measure in force or proposed, whether or not the other Party has been previously notified of such measure.

3. Any notification or provision of information referred to in this Article shall be made without prejudice to whether or not the measure is compatible with this Agreement.

Article 16.5. Administrative Procedures

Each Party shall ensure that, in the context of an administrative proceeding in which a measure referred to in Article 16.3 affecting particular persons, goods or services of the other Party is applied:

(a) Whenever possible, persons of the other Party who are directly affected by a proceeding shall, in accordance with domestic provisions, be given reasonable notice of the commencement of the proceeding, including a description of its nature, a statement of the legal basis under which the proceeding is initiated, and a general description of all issues in dispute;

(b) When time, the nature of the proceeding and the public interest permit, such persons are given a reasonable opportunity to present facts and arguments in support of their positions, prior to any final administrative action, and

(c) Its procedures are in accordance with the legal system of that Party.

Article 16.6. Review and Challenge

1. Each Party shall establish or maintain judicial or administrative tribunals or procedures for the purpose of prompt review and, where warranted, correction of final administrative actions relating to matters covered by this Agreement. Such tribunals shall be impartial and not connected with the agency or administrative enforcement authority, and shall have no substantial interest in the outcome of the matter.

2. Each Party shall ensure that, before such courts or in such proceedings, the parties have the right to:

(a) A reasonable opportunity to support or defend their respective positions, and

(b) A decision based on the evidence and submissions or, in cases where required by its legal system, on the record compiled by the administrative authority.

3. Each Party shall ensure, subject to challenge or further review as provided in its legal system, that such rulings are implemented by, and govern the practice of, the agency or authority with respect to the administrative action that is the subject of the decision.

Chapter 17. ADMINISTRATION OF THE AGREEMENT

Article 17.1. Bilateral Administrative Commission

1. The Parties establish the Bilateral Administrative Commission, which shall be composed of the high-level government officials of each Party referred to in Annex 17.1, or their designees, and shall be chaired successively by each Party.

2. The Bilateral Administrative Commission shall establish, at its first meeting, its rules of procedure, and shall adopt its decisions by consensus, which shall be of a binding nature.

3. The meetings of the Bilateral Administrative Commission shall be held once a year, unless the Parties agree otherwise. Any of the Parties may request its convocation. The meetings of the Bilateral Administrative Commission may be held in person or through any technological means.

4. The Bilateral Administrative Commission shall hold its first meeting within the first year of effectiveness of this Agreement.

Article 17.2. Functions of the Bilateral Administrative Commission

1. The Bilateral Administrative Commission shall:

(a) To ensure compliance with and the correct application of the provisions of this Agreement;

(b) Evaluate the results achieved in the implementation of this Agreement;

(c) Oversee the work of all Committees established under this Agreement, as well as committees and working groups established pursuant to paragraph 2 (b); and

(d) To hear any other matter that may affect the operation of this Agreement, or that may be entrusted to it by the Parties.

2. The Bilateral Administrative Commission may:

(a) Adopt decisions to:

(i) approve the recommendations made under Article 5.9.2 (m) (Committee on Technical Barriers to Trade);

(ii) to implement other provisions of this Agreement, other than those mentioned above, which require a development specifically contemplated herein, and

(iii) amend Annex 7.1 (Government Procurement), Annex 8.11 (Future Nonconforming Measures), Annex 18.8 (Code of Conduct for Arbitral Dispute Settlement Proceedings) and Annex 18.11 (Rules of Procedure for Arbitral Tribunals).

(b) Each Party shall implement, in accordance with its legal system, any decision referred to in subparagraph (a), within the time period agreed by the Parties (1).

(c) Establish such committees and working groups as it deems appropriate within the framework of this Agreement;

(d) To interpret the provisions of this Agreement, which shall be binding;

(e) To request the advice of persons or entities it deems convenient; Intervene in matters submitted for dispute settlement, at the request of the Parties, pursuant to Article 18.19 (Good offices, conciliation and mediation);

(f) Recommend amendments to this Agreement to the Parties, and

(g) To adopt other actions and measures, within the scope of its functions, to ensure the achievement of the objectives of this Agreement.

(1) Chile shall implement the decisions of the Commission referred to in Article 17.2.2.2(a) by means of implementing agreements, in accordance with Article 54.1(4) of the Political Constitution of the Republic of Chile.

Article 17.3. Points of Contact

1. Each Party shall designate a general point of contact to facilitate communications between the Parties on any matter covered by this Agreement, as well as other points of contact as required in this Agreement.

2. Except as otherwise provided in this Agreement, each Party shall notify the other Party in writing of its designated points of contact within sixty (60) days of the date of entry into force of this Agreement.

ANNEX 17.1. MEMBERS OF THE BILATERAL ADMINISTRATIVE COMMISSION

The Bilateral Administrative Commission shall be composed of:

(a) In the case of Chile, by the Director General of International Economic Relations or his designee, and

(b) In the case of Argentina, by the Secretary of International Economic Relations of the Ministry of Foreign Affairs and Worship or his designee.

Chapter 18. DISPUTE SETTLEMENT

Article 18.1. Objectives

1. The Parties shall endeavor to reach agreement on the interpretation and application of this Agreement and shall make every effort to reach a mutually satisfactory solution on any matter that may affect its operation.

2. This Chapter seeks to provide an effective, efficient and transparent dispute settlement process between the Parties with respect to their rights and obligations under this Agreement.

Article 18.2. Scope of Application

1. Except as otherwise provided in this Agreement, the provisions of this Chapter shall apply to the prevention or settlement of any dispute arising between the Parties concerning the interpretation or application of the provisions of this Agreement or where a Party considers that:

(a) An existing or proposed measure of the other Party is or may be inconsistent with the obligations under this Agreement,

(b) The other Party has otherwise failed to comply with its obligations under this Agreement.

2. For greater certainty, the draft measures referred to in subparagraph (a) of paragraph 1 may be invoked only to request the consultations referred to in Article 18.5.

Article 18.3. Applicable Law

The arbitral tribunal shall decide the dispute on the basis of the provisions of the 1980 Treaty of Montevideo, ECA No. 35, this Agreement and the protocols and instruments concluded thereunder, and the applicable principles of international law.

Article 18.4. Choice of Forum

1. Disputes on the same matter arising in connection with the provisions of this Agreement, the WTO Agreement or any other trade agreement to which the Parties are parties may be resolved in any of those forums, at the option of the complaining Party. Notwithstanding the foregoing, the Twenty-first Additional Protocol to ACE No. 35 shall not apply to disputes arising between the Parties on matters governed exclusively by this Agreement.

2. For this purpose, two proceedings shall be understood as dealing with the same matter when they involve the same Parties, relate to the same measure and deal with an allegation of breach or inconsistency with the same substantive obligation.

3. Once the complaining Party has requested the establishment of an arbitral tribunal under this Chapter or under one of the agreements referred to in paragraph 1, or has requested the establishment of a panel under the Understanding on Rules and Procedures Governing the Settlement of Disputes, which forms part of the WTO Agreement, the forum selected shall be exclusive of any other forum.

4. Nothing in this Agreement shall be construed to prevent a Party from taking a measure consistent with the WTO Agreement, including a suspension of concessions and other obligations authorized by the WTO Dispute Settlement Body, or a measure authorized under a dispute settlement procedure of another trade agreement to which both Parties are parties.

Article 18.5. Consultations

1. Either Party may request in writing to the other Party consultations with respect to any matter referred to in Article 18.2. The consulting Party shall deliver the request to the other Party, explaining the reasons for its request, including identification of the measure at issue and an indication of the legal basis for the complaint.

2. The consulted Party shall respond in writing to the request for consultations referred to in paragraph 1 within ten (10) days of receipt of such request, unless the Parties agree on a different time limit.

3. Consultations shall be entered into in good faith.

4. Consultations shall be held within thirty (30) days from the date of receipt of the request, unless the Parties agree on a different period.

5. The consulted Party shall ensure expeditious and timely attention to the consultations formulated, including the participation of its competent authorities or other regulatory entities that have technical knowledge of the subject matter of

such consultations.

6. The Parties shall make every effort to reach a mutually satisfactory solution of the matter submitted for consultations in accordance with the provisions of this Article. For these purposes, each Party:

(a) Provide the necessary information to allow a complete examination of the measure or matter that is the subject of the consultations; and

(b) It shall treat confidential or reserved information received during consultations in the same manner as the Party that provided it.

7. Consultations shall be confidential and shall be held in person or by any technological means agreed by the Parties. In the event that the consultations are held in person, they shall be held in the territory of the Party consulted, unless otherwise agreed by the Parties.

Article 18.6. Establishment of an Arbitral Tribunal

1. If after the expiration of the period of time set forth in Article 18.5.4 a mutually satisfactory solution has not been reached, the complaining Party may request in writing to the Party complained against the establishment of an arbitral tribunal.

2. In the request for the establishment of an arbitral tribunal the complaining Party shall state the reasons for its request, including identification of the measure or other matter at issue and an indication of the legal basis of the claim.

3. A Party may not request the establishment of an arbitral tribunal to examine a proposed measure.

Article 18.7. Terms of Reference of the Arbitral Tribunal

1. Unless otherwise agreed by the Parties within fifteen (15) days after receipt of the request for the establishment of the arbitral tribunal, the terms of reference of the arbitral tribunal shall be:

"To examine, in an objective manner and in the light of the relevant provisions of the Agreement, the matter referred to in the request for the establishment of the arbitral tribunal and to make findings, rulings and recommendations in accordance with Articles 18.12 and 18.13."

2. When the complaining Party requests, in the request for the establishment of the arbitral tribunal, that the tribunal make findings on the extent of the adverse trade effects caused to it by the breach of the obligations under this Agreement, the terms of reference shall expressly so state.

Article 18.8. Qualifications of Arbitrators

1. Every referee shall:

(a) Have specialized knowledge or experience in law, international trade, matters related to the matters contained in this Agreement or in the settlement of disputes arising from international trade agreements;

(b) To be selected strictly on the basis of their objectivity, impartiality, reliability and good judgment;

(c) Be independent, not be related to any of the Parties and not receive instructions from them, and

(d) Comply with the Code of Conduct set forth in Exhibit 18.8.

2. The chairman of the arbitral tribunal, in addition to meeting the requirements set forth in paragraph 1, shall be a jurist.

3. Persons who have participated in any of the alternative means of dispute resolution referred to in Article 18.19 may not act as arbitrators in the same dispute.

Article 18.9. Selection of the Arbitral Tribunal

1. The arbitral tribunal shall be composed of three arbitrators.

2. Each Party shall, within twenty (20) days of receipt of the request for the establishment of the arbitral tribunal, appoint one arbitrator and one alternate arbitrator, and shall propose up to four candidates to act as chairman of the arbitral

tribunal, from among whom one arbitrator and one alternate shall be appointed. The chairman of the arbitral tribunal and his alternate may not be nationals or have their permanent residence in the territory of any of the Parties. This information shall be notified in writing to the other Party.

3. Ifa Party fails to appoint an arbitrator within the time limit stipulated in paragraph 2, the arbitrator shall be selected by the other Party, in the following order of precedence:

(a) From the list of arbitrators of ACE No. 35, Twenty-first Additional Protocol, of the Party that did not designate;

(b) From the indicative list of experts eligible for WTO panel membership for the Party that did not nominate, or

(c) From the aforementioned lists of arbitrators or experts appointed by other countries, who are not nationals of the Parties to this Agreement.

4. The Parties shall, within twenty (20) days after the expiration of the time limit set forth in paragraph 2, designate by mutual agreement the chairman of the arbitral tribunal from among the candidates proposed by the Parties and his alternate. If upon expiration of this period the Parties fail to reach agreement, the chairman and his alternate shall be selected by lot by the Director General of the WTO at the request of any of the Parties within thirty (30) days thereafter from among the candidates proposed by them.

5. In the event of death, resignation, challenge or inability of an arbitrator to perform his or her duties, his or her alternate shall take over. If the alternate is unable to assume his or her function for the same reasons, a successor shall be selected in accordance with the provisions of this Article. The time limits of the proceedings shall be suspended from the date of death, resignation, challenge or inability of the arbitrator to assume his functions, until the date of selection of the successor. The successor shall assume the functions and duties of the appointed arbitrator.

6. Any Party may challenge an arbitrator or a candidate in accordance with the provisions of the rules of procedure of arbitral tribunals. The time limits of the arbitral proceedings shall be suspended pending requests for clarification and challenges.

Article 18.10. Role of the Arbitral Tribunal

1. The function of an arbitral tribunal is to make an objective assessment of the matter submitted to it, including an analysis of the facts of the case and the applicability of and compliance with this Agreement. It shall also make such findings, determinations and recommendations as are requested in the terms of reference, in accordance with Article 18.7, and as are necessary for the resolution of the dispute.

2. The arbitral tribunal shall interpret this Agreement in accordance with international law as set forth in Articles 31 and 32 of the Vienna Convention on the Law of Treaties 1969. With respect to any provision of the WTO Agreement that has been incorporated into this Agreement, the arbitral tribunal shall also consider the relevant interpretations contained in the WTO panel and Appellate Body reports adopted by the WTO Dispute Settlement Body.

3. The findings, determinations and recommendations of the arbitral tribunal may not add to or diminish the rights and obligations of the Parties under this Agreement.

Article 18.11. Rules of Procedure of the Arbitral Tribunal

1. Unless the Parties agree otherwise, an arbitral tribunal established under this Chapter shall follow the rules of procedure contained in Annex 18.11. An arbitral tribunal may establish, in consultation with the Parties, supplementary rules of procedure that do not conflict with the provisions of this Agreement and the rules of procedure.

2. The rules of procedure of the arbitral tribunal shall ensure:

(a) The opportunity for each Party to submit at least initial and rebuttal written submissions;

(b) The right of each Party to at least one hearing before the arbitral tribunal;

(c) The right of each Party to present oral arguments;

(d) Hearings shall be closed to the public, unless otherwise agreed by the Parties;

(e) That the deliberations of the arbitral tribunal are confidential, as well as the documents and writings qualified as confidential or reserved by any of the Parties, and

(f) The protection of information that either Party designates as confidential or reserved information.

3. Notwithstanding paragraph 4, a Party may make public statements of its views on the dispute, but shall treat as confidential or privileged information, documents and written submissions submitted by the other Party to the arbitral tribunal and designated as confidential or privileged by the arbitral tribunal.

4. Where a Party has provided information, documents or writings classified as confidential or privileged, that Party shall, within thirty (30) days of the date of the notification, provide to the other Party the information, documents or writings that it considers to be confidential or privileged, (30) days following the request of the other Party, provide a non-confidential or non-reserved summary of such information, documents or submissions, which may be made public.

5. At the request of one of the Parties, or on its own initiative, provided that both Parties so agree, the arbitral tribunal may seek information and technical advice from any person or entity it deems relevant in accordance with the rules of procedure and as agreed by the Parties within ten (10) days of notification. In the absence of agreement between the Parties, the arbitral tribunal shall establish such terms. The arbitral tribunal shall provide the Parties with a copy of any opinion or advice obtained and an opportunity to comment.

6. The arbitral tribunal shall seek to reach its decisions unanimously, including its award. If this is not possible, the arbitral tribunal may adopt them by majority.

7. Each Party shall bear the cost of the arbitrator it appoints or should have appointed pursuant to Article 18.9.2 or 18.9.3, as well as its expenses. The cost of the chairman of the arbitral tribunal and other expenses associated with the conduct of the proceedings shall be borne by the Parties in equal proportions, in accordance with the rules of procedure.

Article 18.12. Draft Award of Arbitral Tribunal

1. The arbitral tribunal shall notify its draft award to the Parties within ninety (90) days from the date of the appointment of the last arbitrator, unless the Parties agree on a different time limit.

2. In exceptional cases, if the arbitral tribunal considers that it cannot issue the draft award within the ninety (90) day period or such other period as the Parties may have agreed, it shall inform the Parties in writing of the reasons justifying the delay together with an estimate of the period of time within which it will issue its draft award. Any delay shall not exceed a period of thirty (30) days, unless the Parties agree on a different period.

3. The arbitral tribunal shall base its draft award on the relevant provisions of this Agreement, the submissions and oral arguments of the Parties, as well as any information and technical advice it has received pursuant to this Agreement.

4. The draft award shall contain:

(a) A summary of the briefs and oral arguments presented;

(b) Conclusions with legal and factual grounds;

(c) Determinations as to whether or not a Party has complied with its obligations under this Agreement, or any other determination requested in the terms of reference; and

(d) Its recommendations, where applicable, for the Party complained against to bring its measures into conformity with this Agreement. It may also suggest the manner in which the Party complained against may implement the award.

5. Any Party may submit written observations on the draft award to the arbitral tribunal within fifteen (15) days after its notification or within any other period of time established by the arbitral tribunal.

6 After considering such comments, the arbitral tribunal may reconsider its draft award and conduct any further examination it deems appropriate.

Article 18.13. Award of the Arbitral Tribunal

1. The arbitral tribunal shall notify the Parties of the award within thirty (30) days after the notification of the draft award, unless the Parties agree on a different time period.

2. The award of the arbitral tribunal shall be final and binding on the Parties. It shall be made in accordance with Article 18.11.6, shall be reasoned, and shall be signed by the chairman of the arbitral tribunal and by the other arbitrators. The arbitrators may not cast dissenting votes, and must maintain the confidentiality of the vote.

3. Unless otherwise agreed by the Parties, either Party may publish the award of the arbitral tribunal after twenty-five (25) days after it has been notified, subject to the protection of confidential or proprietary information.

Article 18.14. Request for Clarification of the Award

1. Within ten (10) days after the notification of the award, any Party may request in writing from the arbitral tribunal clarification of any finding, determination or recommendation in the award.

2. The arbitral tribunal shall respond to such request within ten (10) days of its submission.

3. The filing of an application under paragraph 1 shall not affect the time limits referred to in Article 18.17.

Article 18.15. Suspension and Termination of Proceedings

1. The Parties may agree to suspend the work of the arbitral tribunal at any time during the proceedings for up to twelve (12) months following the date on which they reach such agreement. If the work of the arbitral tribunal remains suspended for more than twelve (12) months, the terms of reference of the arbitral tribunal shall lapse, unless the Parties agree otherwise. If the terms of reference of the arbitral tribunal have lapsed and the Parties have not reached a settlement of the dispute, nothing in this Article shall prevent a Party from initiating a new proceeding concerning the same matter.

2. The Parties may terminate the arbitral tribunal proceedings at any time prior to the rendering of the award by means of a joint communication addressed to the chairman of the arbitral tribunal.

Article 18.16. Enforcement of the Arbitral Tribunal's Award

1. Upon notification of the arbitral tribunal's award, the Parties shall reach an agreement on its enforcement, in accordance with the findings, conclusions and recommendations made by the arbitral tribunal.

2. Where in the award the arbitral tribunal determines that the measure of the Party complained of is inconsistent with the provisions of this Agreement, that Party shall, whenever possible, eliminate the non-compliance.

Article 18.17. Compensation or Suspension of Benefits

1. If the Parties fail to reach an agreement on the enforcement of the award or a mutually satisfactory resolution of the dispute within sixty (60) days following the notification of the award, the Party complained against shall, at the request of the complaining Party, enter into negotiations with a view to establishing mutually acceptable compensation. Such compensation shall be of a temporary nature and shall be granted until the dispute is settled.

2. If compensation has not been requested or if the Parties:

(a) Have not reached an agreement on the enforcement of the award or a mutually satisfactory resolution of the dispute within sixty (60) days following the notification of the award;

(b) Fail to agree on compensation in accordance with paragraph 1, within thirty (30) days after the filing of the request for compensation by the complaining Party, or

(c) have reached an agreement on the enforcement of the award or on a mutually satisfactory settlement of the dispute or on compensation in accordance with this Article and the complaining Party considers that the Party complained against has not complied with the terms of the agreement teached,

the complaining Party may, at any time, upon notice to the Party complained against, initiate the suspension of benefits and other equivalent obligations under this Agreement to such Party complained against in order to obtain compliance with the award. The level of suspension shall be equivalent to the level of nullification or impairment.

3. In the notification to initiate the suspension, the complaining Party shall specify the date on which the suspension will take effect, the level of concessions or other equivalent obligations it proposes to suspend, and the limits within which it will apply the suspension of benefits or other obligations. The suspension of benefits or other obligations shall not take effect before thirty (30) days following such notification.

4. In considering the benefits or other obligations to be suspended pursuant to this Article

(a) The complaining Party shall first seek to suspend benefits or other obligations in the same sector or sectors that are

affected by the measure that the arbitral tribunal has found to be inconsistent with this Agreement; and

(b) If the complaining Party considers that it is not practicable or effective to suspend benefits or other obligations within the same sector(s), it may suspend benefits or other obligations in another sector(s). The complaining Party shall indicate the reasons on which such decision is based in the notification to initiate the suspension.

5. The suspension of benefits or other obligations shall be temporary and shall only be applied by the complaining Party until such time:

(a) The measure deemed incompatible is brought into conformity with this Agreement;

(b) The arbitral tribunal under Article 18.18 concludes in its award that the Party complained against has complied, or

(c) Until the Parties reach an agreement regarding the settlement of the dispute.

Article 18.18. Review of Compliance and Suspension of Benefits

1. Either Party may, by written notice to the other Party, request that the original arbitral tribunal established pursuant to Article 18.6 be reconstituted to determine either jointly or severally:

(a) If the level of suspension of benefits or other obligations applied by the complaining Party pursuant to Article 18.17 is excessive, or

(b) On any disagreement between the Parties as to the existence of measures taken to comply with the arbitral tribunal's award, or as to the compatibility of any measures taken to comply.

2. In the request, the requesting Party shall indicate the specific measures or matters in dispute and provide a brief summary of the legal basis of the complaint sufficient to present the problem clearly.

3. The arbitral tribunal shall be reconstituted within thirty (30) days after receipt of the request and shall submit its draft award to the Parties within sixty (60) days after its reconstitution to consider the request pursuant to paragraph 1(a) and 1(b). The Parties may submit comments on the draft award in accordance with Article 18.12.5. The arbitral tribunal may reconsider its draft award in accordance with Article 18.12.6.

4. The arbitral tribunal shall submit its award to the Parties within thirty (30) days after the submission of the draft award, in cases where it considers the request under paragraph 1 (a) and 1 (b).

5. If any of the original arbitrators is unable to serve on the arbitral tribunal, the provisions of Article 18.6 shall apply.

6. If the arbitral tribunal seized of a matter pursuant to paragraph 1 (a) decides that the level of benefits or other obligations suspended is excessive, it shall fix the level it considers to be of equivalent effect. In this case, the complaining Party shall adjust the suspension it is applying to that level.

7. If the arbitral tribunal seized of a matter pursuant to paragraph 1 (b) decides that the Party complained against has complied, the complaining Party shall immediately terminate the suspension of benefits or other obligations.

Article 18.19. Good Offices, Conciliation and Mediation

1. The Parties may at any time agree to the use of alternative means of dispute resolution, such as good offices, conciliation or mediation, including through the intervention of the Bilateral Administrative Commission.

2. Such alternative means of dispute resolution shall be conducted in accordance with the procedures agreed upon by the Parties.

3. Either Party may at any time initiate, suspend or terminate the procedures established under this Article.

4. Good offices, conciliation and mediation proceedings are confidential and without prejudice to the rights of the Parties in any other proceedings.

5. The initiation of any of the alternative means of dispute settlement contemplated in this Article shall automatically suspend all ongoing proceedings in the dispute, unless the Parties agree otherwise.

Article 18.20. Administration of Dispute Settlement Proceedings

1. Each Party shall:

(a) To designate a permanent Unit to provide administrative support to the arbitration tribunals contemplated in this Chapter and to perform other functions at the direction of the Bilateral Administrative Commission; and

(b) Communicate to the Bilateral Administrative Commission the domicile of the permanent Unit in charge of its administration, within a term not to exceed sixty (60) days from the date of entry into force of this Agreement.

2. Each Party shall be responsible for the operation of the designated Unit.

CODE OF CONDUCT FOR ARBITRATION DISPUTE SETTLEMENT PROCEEDINGS

Preamble

Considering that the Parties attach paramount importance to the integrity and fairness of the proceedings conducted in accordance with this Chapter, the Parties establish this Code of Conduct pursuant to Article 18.8.

1. Definitions

For the purposes of this Code of Conduct:

(a) arbitrator means the person selected under Article 18.9 to serve on an arbitral tribunal;

(b) assistant means a person who provides support to the referee;

(c) Affidavit means the Affidavit of Confidentiality and Compliance with the Code of Conduct (Appendix 18.8.1);

(d) expert means a person who provides information or technical advice in accordance with Rules 49 to 56 of Annex 18.11;

(e) family means the arbitrator's spouse, relatives by blood and affinity, reconstituted families and the spouses of such persons;

(f) procedure means, unless otherwise specified, the procedure of an arbitral tribunal under this Chapter;

(g) Rules means the Rules of Procedure for Arbitral Tribunals contained in Annex 18.11, and

(h) arbitral tribunal means the arbitral tribunal established under Article 18.6.

2. Current Principles

(a) Each arbitrator shall be independent and impartial and shall avoid direct or indirect conflicts of interest. He/she shall not receive instructions from any government or governmental or non- governmental organization.

(b) Each arbitrator and former arbitrator shall respect the confidentiality of the proceedings of the arbitral tribunal.

(c) Each arbitrator must disclose the existence of any interest, relationship or matter that might bear on his or her independence or impartiality and that might reasonably create an appearance of impropriety or a fear of bias. An appearance of impropriety or fear of bias exists when a reasonable person, with knowledge of all relevant circumstances that a reasonable inquiry might disclose, would conclude that an arbitrator's ability to perform his or her duties with integrity, impartiality and competence is impaired.

(d) This Code of Conduct does not establish under what circumstances the Parties shall disqualify an arbitrator on the basis of a disclosure.

3. Responsibilities towards the Procedure

Each arbitrator and former arbitrator shall avoid being or appearing improper and shall maintain a high standard of conduct to preserve the integrity and fairness of the dispute resolution process.

4. Disclosure Obligations

(a) Throughout the proceedings, arbitrators have a continuing obligation to disclose interests, relationships and matters that may be linked to the integrity or fairness of the arbitration dispute resolution proceedings.

(b) As expeditiously as possible, after it becomes known that a person is being considered as an arbitrator appointed to participate in the arbitral tribunal, the responsible Unit shall provide the appointed arbitrator with a copy of this Code of Conduct and the Affidavit.

(c) The appointed arbitrator shall have three (3) days to accept his or her appointment, in which case he or she shall return the duly signed Affidavit to the responsible Unit. The appointed arbitrator shall disclose any interest, relationship or matter that might influence his or her independence or impartiality or that might reasonably create the appearance of impropriety or a fear of bias in the proceeding. To that end, the appointed arbitrator shall make all reasonable efforts to become aware of such interests, relationships and matters. Accordingly, the appointed arbitrator shall disclose, at a minimum, the following interests, relationships and matters:

(i) any financial or personal interest of the appointed arbitrator in:

(A) the procedure or its outcome, and

(B) an administrative proceeding, a domestic judicial proceeding or other international dispute settlement proceeding involving issues that may be decided in the proceeding for which the appointed arbitrator is being considered;

(ii) any financial interest of the employer, partner, associate or relative of the arbitrator appointed in:

(A) the procedure or its outcome, and

(B) an administrative proceeding, a domestic judicial proceeding or other international dispute resolution proceeding involving issues that may be decided in the proceeding for which the appointed arbitrator is being considered;

(iii) any current or previous relationship of an economic, business, professional, family or social nature with any of the parties to the proceeding or their counsel or any such relationship involving the appointed arbitrator's employer, partner, associate or family member, and

(iv) public advocacy or legal or other representation on any matter in controversy in the proceeding or involving the same goods or services.

(d) Once appointed, the arbitrator shall continue to make every reasonable effort to become aware of any interest, relationship or matter referred to in subparagraph (c) and shall disclose them. The duty of disclosure is an ongoing duty requiring an arbitrator to disclose any interest, personal relationship and matter that may arise at any stage of the proceeding.

(e) If there is any doubt as to whether an interest, personal relationship or matter should be disclosed under subparagraph (c) or (d), an arbitrator must choose in favor of disclosure. Disclosure of an interest, personal relationship or matter is without prejudice to whether the interest, personal relationship or matter is covered by subparagraphs (c) or (d), or whether it merits cure under 6(g) or disqualification.

(f) The disclosure obligations set forth in subparagraphs (a) through (e) should not be interpreted in such a way that the burden of detailed disclosure would make it impractical to serve as arbitrators to persons in the legal or business community, thereby depriving the Parties to the dispute of the services of those who might be best qualified to serve as arbitrators.

5. Performance of duties by appointed arbitrators and arbitrators

(a) Bearing in mind that the prompt settlement of disputes is essential for the effective functioning of the Agreement, the arbitrator shall perform his or her duties in a thorough and expeditious manner throughout the course of the proceedings.

(b) Each arbitrator shall ensure that the responsible Unit can, at all reasonable times, contact the arbitrator to perform the duties of the arbitral tribunal.

(c) (c) Every arbitrator shall perform his or her duties fairly and diligently.

(d) Every arbitrator shall comply with the provisions of this Chapter.

(e) An arbitrator shall not deny the other arbitrators of the tribunal the opportunity to participate in all aspects of the proceedings.

(f) An arbitrator shall not establish ex parte contacts in connection with the proceeding pursuant to Rule 46 of Annex 18.11.

(g) An arbitrator shall consider only such matters presented in the proceedings as are necessary to make a decision and shall not delegate his or her decision making duties to any other person.

(h) Each referee shall take the necessary steps to ensure that his or her assistants comply with paragraphs 3, 4, 5(d), 5(f) and 8 of this Code of Conduct.

(i) No arbitrator shall disclose matters relating to actual or potential violations of this Code of Conduct unless the disclosure is with both standing Units and addresses the need to determine whether an appointed arbitrator or arbitrator has violated or may violate the Code.

6. Independence and impartiality of arbitrators

(a) An arbitrator shall be independent and impartial. An arbitrator shall act fairly and shall not create the appearance of impropriety or a fear of bias.

(b) An arbitrator shall not be influenced by self-interest, external pressure, political considerations, public pressure, loyalty to a Party or fear of criticism.

(c) An arbitrator may not, directly or indirectly, incur any obligation or accept any benefit that would in any way interfere, or appear to interfere, with the proper performance of his or her duties.

(d) An arbitrator shall not use his or her position on the arbitral tribunal to promote personal or private interests. An arbitrator shall avoid actions that may create the impression that other persons are in a special position to influence him or her. An arbitrator shall make every effort to prevent or discourage others from claiming to have such influence.

(e) An arbitrator shall not allow his or her past or present financial, business, professional, family or social relationships or responsibilities to influence his or her conduct or judgment.

(f) Every arbitrator shall avoid establishing any relationship or acquiring any financial interest that is likely to influence his or her impartiality or that might reasonably create the appearance of impropriety or a fear of bias.

(g) If an interest, personal relationship or matter of an arbitrator is incompatible with subparagraphs (a) through (f), the arbitrator may accept appointment to an arbitral tribunal or may continue to serve on an arbitral tribunal, as appropriate, if the Parties waive the violation or if, after the arbitrator has taken steps to alleviate the violation, the Parties determine that the incompatibility no longer exists.

7. Obligations of former arbitrators

A former arbitrator shall avoid any appearance that his or her actions may create the appearance that he or she was biased in the performance of his or her duties or that he or she might have benefited from the decisions of the arbitral tribunal.

8. Confidentiality

(a) An arbitrator or former arbitrator shall not at any time disclose or use non- public information relating to a proceeding or acquired during a proceeding, except for the purposes of the proceeding itself, nor shall he or she disclose or use such information for personal gain or for the benefit of others or to adversely affect the interests of others.

(b) An arbitrator shall not disclose an award of the arbitral tribunal rendered under this Chapter before the Parties publish the final award. Arbitrators or former arbitrators shall not at any time disclose the identity of the arbitrators in the majority or minority in a proceeding under this Chapter.

(c) An arbitrator or former arbitrator shall not at any time disclose the deliberations of an arbitral tribunal or the opinion of an arbitrator, except as required by law.

(d) An arbitrator shall not make public statements about the merits of a pending proceeding.

9. Responsibilities of assistants, consultants and experts

Paragraphs 3, 4, 5(d), 5(f), 7 and 8 of this Code of Conduct also apply to assistants, advisors and experts.

Appendix 18.8.1. AFFIDAVIT OF CONFIDENTIALITY AND COMPLIANCE WITH THE CODE OF CONDUCT

1. I acknowledge having received a copy of the Code of Conduct for Arbitral Dispute Settlement Procedures under Chapter 18 of the Trade Agreement between the Republic of Chile and the Republic of Argentina.

2. I acknowledge that I have read and understood the Code of Conduct.

3. I understand that I have a continuing obligation to disclose interests, personal relationships and matters that may be related to the integrity or fairness of the arbitration dispute resolution proceeding. As part of that obligation, I make the following affidavit:

(a) My pecuniary interest in the proceeding or its outcome is as follows:

(b) My pecuniary interest in any administrative proceedings, domestic judicial proceedings and other international dispute settlement proceedings relating to matters that may be decided in the proceeding for which I am under consideration is as follows:

(c) The economic interests that any employer, partner, associate or family member may have in the proceeding or its outcome are as follows:

(d) The economic interests that any employer, partner, associate or family member may have in any administrative proceeding, domestic judicial proceeding and other international dispute settlement proceeding involving matters that may be decided in the proceeding for which I am under consideration are as follows:

(e) My past or present economic, business, professional, family or social relationships with any party interested in the proceeding or their attorneys are as follows:

(f) My former or present economic, business, professional, family or social relationships with any party interested in the proceeding or their attorneys, involving any employer, partner, associate or relative, are as follows:

(g) My public defense or legal or other representation relating to any matter in controversy in the proceeding or involving the same goods or services is as follows:

(h) My other interests, relationships and matters that may affect the integrity or fairness of the dispute resolution proceeding and that have not been disclosed in subparagraphs (a) through (g) in this initial statement are as follows:

Subscribed on the of the month of the year___. By:

Name

Annex 18.11. RULES OF PROCEDURE OF ARBITRAL TRIBUNALS

Application

1. These Rules of Procedure for Arbitral Tribunals (hereinafter referred to as "Rules") are established pursuant to Article 18.11 of the Agreement.

2. Unless the parties to the dispute agree otherwise, these Rules shall apply to the arbitral proceedings contemplated in this Chapter.

Definitions

3. For the purposes of these Rules:

non-business day means all Saturdays, Sundays, holidays or any other day established by a Party as a non-business day, and which has been notified as such in accordance with Rule 14;

document means any submission or writing, in paper or electronic format, filed or delivered during an arbitration proceeding;

Permanent unit means the office that each Party designates pursuant to Article 18.20 to provide administrative support to an arbitral tribunal;

Responsible Unit means the permanent Unit of the respondent responsible for performing the functions referred to in Rule 61;

party to the dispute means the complaining party and the party complained against;

respondent means the party against which a claim is made and against which the establishment of an arbitral tribunal is requested under Article 18.6;

claimant means a party making a claim and filing a request for the establishment of an arbitral tribunal under Article 18.6;

representative of a party to the dispute means the person appointed by that party to act on its behalf in the arbitral proceedings;

arbitral tribunal means an arbitral tribunal established in accordance with Article 18.6; Terms of Reference

4. Within fifteen (15) days after the date of delivery of the request for the establishment of the arbitral tribunal, the parties to the dispute may agree on terms of reference points other than those set forth in Article 18.7, which shall be communicated to the responsible Unit within that period.

5. The responsible Unit shall inform the arbitral tribunal and the parties to the dispute of the agreed terms of reference within two (2) days from the date of acceptance of the last arbitrator appointed.

Submission and delivery of documents

6. The parties to the dispute, through their permanent Units, or the arbitral tribunal, shall deliver any documents to the responsible Unit, which shall forward them to the arbitral tribunal and to the permanent Units of the Parties.

7. No document shall be deemed to be delivered to the arbitral tribunal or to the parties to the dispute unless made in accordance with the foregoing Rule.

8. Any document shall be delivered to the responsible Unit by any physical or electronic means of transmission that provides a record of the sending or receipt thereof. In the case of delivery of a physical document, an original and copies for each arbitrator and for the other Party shall be submitted to the responsible Unit. The responsible Unit shall acknowledge receipt and deliver such document, by the most expeditious means possible, to the arbitral tribunal and to the permanent Unit of the other Party.

9. Minor errors of form contained in any document may only be corrected by the parties to the dispute by delivery of a document clearly stating such errors and the corresponding rectification, within seven (7) days following the date of delivery of the document containing them. Such corrections shall not affect the time limits established in the timetable of the arbitration proceedings referred to in Rule 10.

10. No later than ten (10) days after the date of acceptance of the last arbitrator appointed, the arbitral tribunal, in consultation with the parties to the dispute, shall establish a working timetable containing the maximum time limits and dates within which submissions are to be made and hearings are to be held in the arbitral proceedings. The timetable shall allow sufficient time for the parties to the dispute to complete all stages of the proceedings. The arbitral tribunal may modify the timetable after consultation with the parties to the dispute and shall notify them, by the most expeditious means possible, of any modification to the timetable.

11. For the purposes of drawing up the timetable, the arbitral tribunal shall take into account the following minimum time periods:

(a) Two (2) days after the establishment of the work schedule referred to in Rule 10, for the complaining party to deliver its initial brief;

(b) Twenty-eight (28) days following the date of delivery of the initial brief for the party complained against to deliver its reply brief.

12. Any delivery to a permanent Unit under these Rules shall be made during its normal business hours.

13. If the last day for delivery of a document to a permanent Unit or to the responsible Unit falls on a non-business day in that Party, or on any other day on which such Units are closed, the document may be delivered on the following business day.

14. Each party to the dispute shall deliver to the responsible Unit a list of the non- business days in that Party, as well as the normal business hours of its permanent Units, no later than ten (10) days after the date of acceptance of the last arbitrator appointed.

Treatment of confidential information

15. Where a party to the dispute wishes to designate specific information as confidential, it shall enclose such information in double square brackets, include a cover page that clearly states that the document contains confidential information and identify the corresponding pages with the legend "CONFIDENTIAL".

16. Pursuant to Article 18.11.4, where a party to the dispute submits to the arbitral tribunal a document containing information designated as confidential, it shall, at the request of the other party to the dispute, provide a non-confidential summary thereof within thirty (30) days of the request.

17. During the arbitration proceedings and even after the arbitration proceedings have been completed, the parties to the dispute, their representatives, the arbitrators or any other person who has participated in the arbitration proceedings shall keep confidential the information qualified as such, as well as the deliberations of the arbitral tribunal, the draft award and

the comments thereon.

18. The responsible Unit shall take such reasonable measures as may be necessary to ensure that experts, stenographers and other persons involved in the arbitration proceedings safeguard the confidentiality of information qualified as such.

Functioning of arbitration tribunals

19. Once the appointment of an arbitrator has been made in accordance with Article 18.9, the responsible Unit shall communicate it to the arbitrator by the most expeditious means possible. Together with the communication, a copy of the Code of Conduct and an affidavit of confidentiality and compliance with the Code of Conduct shall be sent to each appointed arbitrator, whether a regular or alternate arbitrator. Each arbitrator shall have three (3) days to communicate his or her acceptance, in which case he or she shall return the duly signed affidavit to the responsible Unit. If the arbitrator does not communicate his or her acceptance in writing to the responsible Unit within the indicated period, it shall be understood that he or she does not accept the position.

20. The responsible Unit shall inform the parties to the dispute, by the most expeditious means possible, of the response of each appointed arbitrator or of the fact that no tesponse has been received. Once the arbitrators appointed as arbitrators have communicated their acceptance, the responsible Unit shall so communicate, by the most expeditious means possible, to the parties to the dispute.

21. Pursuant to Article 18.9.6, any party to the dispute may request clarification or challenge an arbitrator or a prospective arbitrator if it considers that he or she does not meet the requirements set forth in Article 18.8.

21.1. Request for clarification on the incumbent or alternate referee

Each Party may request clarification from the other party to the dispute, through the responsible Unit, regarding the arbitrator and/or alternate arbitrator appointed by it pursuant to Article 18.9. The requested clarifications must be responded to within fifteen (15) days from the date on which the other Party was notified of the appointment.

21.2. Request for challenge of arbitrator or alternate arbitrator appointed by a

(a) Any Party that becomes aware of an alleged violation by the arbitrator or alternate arbitrator appointed by the other Party of the requirements to be appointed as arbitrator or of the obligations set forth in the Code of Conduct and in Article 18.8 may request his or her challenge. The request for challenge shall be reasoned and notified in writing to the other Party, to the challenged arbitrator and to the arbitral tribunal within fifteen (15) days from the date of his or her appointment or from the time the fact giving rise to the request for challenge becomes known.

(b) The Parties shall attempt to reach an agreement on the challenge within fifteen (15) days following the notification of the request. The arbitrator may, after the challenge has been raised, resign from his function, without this implying acceptance of the validity of the reasons for the challenge.

(c) If the Parties are unable to reach an agreement or if the challenged arbitrator does not resign, the request for challenge shall be decided by the chairman of the arbitral tribunal within fifteen (15) days after the expiration of the time limit set forth in b). In the event that the chairman of the arbitral tribunal has not been appointed by the date of expiration of the time limit set forth in b) above, the challenge shall be submitted once the chairman of the arbitral tribunal has been appointed.

(d) If, pursuant to b) or c), the request for disqualification of the original arbitrator is declared admissible or the original arbitrator resigns, the substitute arbitrator appointed pursuant to Article 18.9 shall act as the original arbitrator. If the statement of the challenge concerns an incumbent arbitrator who was an alternate arbitrator, the statement of the merits of the challenge shall entitle the appointing Party to appoint a new incumbent arbitrator in accordance with Article 18.9.

21.3. Challenge of the chairman of the arbitral tribunal

(a) Any Party that becomes aware of an alleged violation by the chairman of the arbitral tribunal appointed by mutual agreement or selected by lot of the requirements to be appointed chairman of the arbitral tribunal or of the obligations set forth in the Code of Conduct and in Article 18.8, may request the recusal of the chairman of the arbitral tribunal. The request for disqualification shall be reasoned and notified in writing to the other Party, to the chairman of the arbitral tribunal and to the arbitral tribunal within fifteen (15) days of the appointment, drawing of lots or from the time the fact giving rise to the request for disqualification becomes known.

(b) The Parties shall attempt to reach an agreement on the challenge of the chairman of the arbitral tribunal within fifteen (15) days of the notification of the challenge. The chairman of the arbitral tribunal may, after the challenge has been raised, resign from his office, without this implying acceptance of the validity of the reasons for the challenge.

(c) If it is not possible to reach an agreement or if the challenged arbitrator does not resign, the request for challenge shall prevail and the alternate arbitrator shall take over. Each party may request the challenge of the chairman of the arbitral tribunal only once. However, a request for a challenge of the presiding arbitrator in which the presiding arbitrator has resigned pursuant to b) above shall not be counted as a request for a challenge for the purposes of this section.

22. The time limits provided for in this Chapter and in these Rules, which are counted from the appointment of the last arbitrator, shall begin to run from the date on which the arbitrator accepted his appointment.

23. The chairman of the arbitral tribunal shall preside at all its meetings. The arbitral tribunal may delegate to its chairman the power to make administrative and procedural decisions.

24. The arbitral tribunal shall perform its functions in person or by any technological means.

25. Only the arbitrators may participate in the deliberations of the arbitral tribunal, unless, after prior notice to the parties to the dispute, the tribunal allows the presence during such deliberations of its assistants and, where appropriate, interpreters.

26. With respect to procedural matters not provided for in these Rules, the arbitral tribunal, in consultation with the parties to the dispute, may establish supplementary rules of procedure for the arbitration, provided that they do not conflict with the provisions of the Agreement and these Rules. When such procedure is adopted, the chairman of the arbitral tribunal shall immediately notify the parties to the dispute.

Hearings

27. The presiding arbitrator shall fix the place, date and time of the hearing, in consultation with the parties to the dispute, subject to Rule 10. To the extent possible, the date of the hearing shall be fixed after both parties to the dispute have filed their initial and reply briefs, respectively. The Responsible Unit shall notify the parties to the dispute, by the most expeditious means possible, of the place, date and time of the hearing.

28. Unless the parties to the dispute agree otherwise, the hearing shall be held in the capital of the party complained against.

29. When it considers it necessary, the arbitral tribunal may, with the agreement of the parties to the dispute, convene additional hearings.

30. All arbitrators must be present at the hearings, otherwise they cannot be held. Hearings shall be held in person in accordance with the provisions of Rule 28. However, the arbitral tribunal, with the consent of the parties to the dispute, may agree that the hearing be held by any other means.

31. All hearings shall be closed to the public. Notwithstanding the foregoing, when a party to the dispute for justifiable reasons so requests, and with the agreement of the other party, such hearings may be open, (1) except when information designated as confidential by one of the parties to the dispute is being discussed.

(1) Unless otherwise agreed by the parties to the dispute, the presence of the public at the hearings of the arbitral tribunal shall be by simultaneous transmission by closed-circuit television or any other technological means.

32. A party to the dispute wishing to present confidential information at the hearing shall so advise the responsible Unit at least ten (10) days prior to the hearing. The responsible Unit shall take the necessary steps to ensure that the hearing is conducted in accordance with Rule 31.

33. Unless the parties to the dispute agree that the hearing shall be open, only those present may be present at the hearings:

(a) Representatives of the parties to the dispute, officials and advisors designated by them, and

(b) Referee assistants and interpreters if required,

but excludes in all circumstances any person from whom a benefit could reasonably be expected from access to confidential information.

34. The parties to the dispute may object to the presence of any of the persons referred to in Rule 33 no later than two (2) days before the hearing, stating the reasons for such objection. The objection shall be decided by the arbitral tribunal prior to the commencement of the hearing.

35. No later than five (5) days prior to the date of the hearing, each party to the dispute shall submit to the responsible Unit

a list of the persons who will attend the hearing as representatives and other members of its delegation.

36. The hearing shall be conducted by the presiding arbitrator, who shall ensure that the parties to the dispute are given equal time to present their oral arguments.

37. The hearing will be conducted in the following order:

(a) Pleadings

(i) the complaining party's allegation, and

(ii) Respondent's allegation.

(b) Reply and rejoinders

(i) reply of the complaining party, and

(ii) rejoinder of the respondent.

38. The arbitral tribunal may put questions to any party to the dispute at any time during the hearing.

39. The responsible Unit shall adopt the necessary measures to keep a record system of the oral proceedings. Such record shall be made by any means, including transcription, that ensures the preservation and reproduction of its contents. At the request of any party to the dispute or of the arbitral tribunal, the responsible Unit shall provide a copy of the record. In the case of a hearing closed to the public, such record may only be requested by the parties to the dispute or by the arbitral tribunal.

Complementary documents

40. The arbitral tribunal may, at any time during the proceedings, put questions in writing to any party to the dispute and shall determine the time limit within which it shall deliver its answers.

41. Each party to the dispute shall be given an opportunity to comment in writing on the answers referred to in Rule 40 within such period of time as the arbitral tribunal may prescribe.

42. Notwithstanding the provisions of Rule 10, within ten (10) days after the date of the conclusion of the hearing, the parties to the dispute may file a written statement of their views on the dispute, supplemental briefs in connection with any matter that may have arisen during the hearing.

Burden of proof with respect to incompatible measures and exceptions

43. A complaining party that considers that an existing measure of the responding party is inconsistent with the obligations under the Agreement; or that the responding party has otherwise failed to comply with the obligations under the Agreement, shall have the burden of proving such inconsistency or non-compliance, as the case may be.

44. Where a respondent party considers that a measure is justified by an exception under the Agreement, it shall have the burden of proving it.

45. The parties to the dispute shall offer or submit evidence with the initial and rebuttal briefs in support of the arguments made in those briefs. The parties to the dispute may also submit additional evidence in their rebuttal and rejoinder submissions.

Ex parte contacts

46. The arbitral tribunal shall not meet or contact a party to the dispute in the absence of the other party to the dispute.

47. No arbitrator may discuss any matter relating to the arbitration proceedings with a party to the dispute in the absence of the other arbitrators and the other party to the dispute.

48. In the absence of the parties to the dispute, an arbitral tribunal may not meet or have discussions concerning the subject matter of the arbitral proceedings with a person or entity that provides information or technical advice.

Information and technical advice

49. No arbitral tribunal may request information or technical advice pursuant to Article 18.11.5, whether at the request of a party to the dispute or on its own initiative, later than ten (10) days after the date of the hearing.

50. Within five (5) days of the date on which the arbitral tribunal decides to request information or technical advice, and after consultation with the parties to the dispute, it shall select the person or entity to provide the information or technical advice.

51. The arbitral tribunal shall select experts or advisors strictly on the basis of their expertise, objectivity, impartiality, independence, reliability and sound judgment.

52. The arbitral tribunal may not select as an expert or advisor a person who has, or whose employers, partners, associates or family members have, a financial, personal, or other interest, that may affect their independence and impartiality in the proceedings.

53. The arbitral tribunal shall deliver a copy ofits request for information or technical advice to the responsible Unit, which in turn shall deliver it by the most expeditious means possible to the parties to the dispute and to the persons or entities that are to provide the information or technical advice.

54. The persons or entities shall deliver the information or technical advice to the responsible Unit within the period of time established by the arbitral tribunal, which in no case shall exceed ten (10) days from the date on which they received the request from the arbitral tribunal. The responsible Unit shall deliver to the parties to the dispute and to the arbitral tribunal, by the most expeditious means possible, the information provided by the experts or technical advisors.

55. Any party to the dispute may comment on the information provided by the experts or technical advisors within five (5) days from the date of delivery. Such comments shall be submitted to the responsible Unit, which, in turn, no later than the following day, shall deliver them to the other party to the dispute and to the arbitral tribunal.

56. Where a request for information or technical advice is made, the parties to the dispute may agree to stay the arbitral proceedings for a period of time to be determined by the arbitral tribunal in consultation with the parties to the dispute.

Computation of deadlines

57. All time limits set forth in this Chapter, in these Rules or by the arbitral tribunal shall be calculated from the day following the day on which the notice, request or document relating to the arbitration proceedings was received.

58. In the event that any action is required to be taken, before or after a date or event, the day of that date or event shall not be included in the computation of the term.

59. When the period begins or expires on a non-business day, the provisions of Rule 13 shall apply.

60. All time limits set forth in this Chapter and in these Rules may be modified by mutual agreement of the parties to the dispute.

Responsible unit

61. The responsible Unit will have the following functions:

(a) Provide administrative assistance to the arbitral tribunal, the arbitrators and their assistants, interpreters, translators, persons or entities selected by the arbitral tribunal to provide information or technical advice and other persons involved in the arbitral proceedings;

(b) Make available to the arbitrators, upon acceptance of their appointment, documents relevant to the arbitration proceedings;

(c) Keep a copy of the complete file of each arbitration proceeding;

(d) Inform the parties to the dispute of the amount of the costs and other expenses associated with the arbitration proceeding that each party must bear, and

(e) Organize logistical issues related to the hearings. Costs and other associated expenses

62. Each party to the dispute shall bear the cost of the arbitrator it appoints or should have appointed pursuant to Article 18.9.2 or 18.9.3, as well as the cost of its assistants, if any, their travel, accommodation and other expenses associated with the conduct of the proceeding.

63. The cost of the chairman of the arbitral tribunal, his assistants, if any, their travel, lodging and other expenses associated with the proceedings shall be borne by the parties in equal proportions.

64. Each arbitrator shall keep a complete record of the expenses incurred and submit a settlement, together with

supporting documents, for the purpose of determining their relevance and subsequent payment. The same shall apply to assistants and experts.

65. The amount of the fees of the arbitrators, their assistants and experts, as well as the expenses that may be authorized, shall be established by the Bilateral Administrative Commission.

66. When the chairman of the arbitral tribunal requires one or more assistants for the conduct of its work, he shall so agree with both Parties for the purposes of Rule 63.

67. When the incumbent arbitrator, appointed by each Party pursuant to Article 18.9.2, requires one or more assistants for the performance of his or her work, he or she shall so agree with the Party that appointed him or her for the purposes of Rule 62.

Compliance review and suspension of benefits arbitration court

68. Without prejudice to the foregoing rules, in the case of a proceeding conducted pursuant to Article 18.18 the following shall apply:

(a) The party to the dispute requesting the establishment of the arbitral tribunal shall deliver its initial written statement within five (5) days after the constitution of the arbitral tribunal pursuant to Article 18.18;

(b) The other party to the dispute shall deliver its statement of defense within fifteen (15) days from the date of receipt of the initial statement, and

(c) Subject to the time limits set forth in the Agreement and these Rules, the arbitral tribunal shall establish the time limit for the delivery of any supplementary documents, ensuring that each party to the dispute has an equal opportunity to submit documents.

Chapter 19. EXCEPTIONS

Article 19.1. General Exceptions

1. For the purposes of Chapter 2 (Trade Facilitation), Chapter 4 (Sanitary and Phytosanitary Measures) and Chapter 5 (Technical Barriers to Trade), Article XX of GATT 1994 and its interpretative notes are incorporated into and form part of this Agreement, mutatis mutandis. The Parties understand that the measures referred to in Article XX(b) of GATT 1994 include environmental measures necessary to protect human, animal or plant life or health, and that Article XX(g) of GATT 1994 applies to measures relating to the conservation of exhaustible natural resources, whether living or non-living.

2. For the purposes of Chapter 9 (Trade in Services) and Chapter 11 (Electronic Commerce) (1), paragraphs (a), (b) and (c) of Article XIV of the GATS are incorporated into and made part of this Agreement, mutatis mutandis. 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.

3. Nothing in this Agreement shall be construed to prevent a Party from adopting a measure, including maintaining or increasing a customs duty, that is authorized by the WTO Dispute Settlement Body or that is taken as a result of a ruling by a dispute settlement panel under a free trade agreement to which the Party adopting the measure and the Party against which the measure is taken are parties.

(1) This paragraph does not prejudge whether digital products should be classified as a good or service.

Article 19.2. Security Exceptions

Nothing in this Agreement shall be construed to mean:

(a) Require a Party to provide or permit access to any information the disclosure of which it considers contrary to its essential security interests, or

(b) Prevent a Party from applying measures it considers necessary for the fulfillment ofits obligations with respect to the maintenance or restoration of international peace or security, or for the protection of its own essential security interests.

Article 19.3. Restrictions to Protect the Balance of Payments

1. Nothing in this Agreement shall be construed to prevent any Party from adopting or maintaining restrictive measures with respect to payments or transfers for current account transactions in the event of serious balance of payments and external financial difficulties, or the threat thereof.

2. Nothing in this Agreement shall be construed to prevent a Party from adopting or maintaining restrictive measures with respect to payments or transfers relating to capital movements:

(a) In the event of serious balance of payments and external financial difficulties, or the threat thereof, or

(b) If, in exceptional circumstances, payments or transfers relating to capital movements cause or threaten to cause serious difficulties for the conduct of macroeconomic, in particular monetary and exchange rate policies.

3. Any action taken or maintained pursuant to paragraph 1 or 2 shall:

(a) Be applied in a non-discriminatory manner so that no Party receives less favorable treatment than any non-Party;

(b) Be compatible with the Articles of Agreement of the International Monetary Fund;

(c) Avoid unnecessarily harming the commercial, economic and financial interests of the other Party;

(d) Not to exceed what is necessary to meet the circumstances described in paragraph 1 or 2, and

(e) Be temporary and be progressively eliminated as the situations specified in paragraph 1 or 2 improve.

4. A Party shall endeavor to ensure that any measures adopted or maintained under paragraph 1 or 2 are price-based, and if such measures are not price-based, the Party shall explain the reasons for the use of quantitative restrictions when notifying the other Party of the measure, in terms of the Understanding on the Balance of Payments Provisions of the GATT 1994, in the case of measures restricting imports for balance-of-payments purposes.

5. A Party adopting or maintaining measures under paragraph 1 or 2 shall:

(a) Promptly notify, in writing, the other Party of the measures, including any modification thereof, together with the reasons for their imposition;

(b) Promptly publish the measures, and

(c) Promptly enter into consultations with the other Party to review the measures adopted or maintained by it:

(i) in the case of capital movements, respond promptly to the other Party requesting consultations regarding measures taken by it, provided that such consultations were not otherwise being conducted outside this Agreement.

(ii) in the case of current account restrictions, if consultations regarding the measures adopted by it are not conducted within the framework of the WTO Agreement, a Party shall, if requested, promptly enter into consultations with the other Party.

Article 19.4. Taxation Measures

1. For the purposes of this Article:

designated authorities means:

(a) For Chile, the Undersecretary of Finance, or any successor to this designated authority as notified in writing to the other Party,

(b) For Argentina, the authority that communicates within ninety (90) days from the date of the (90) days from the execution of this Agreement;

tax convention means a convention for the avoidance of double taxation or other international agreement or arrangement in tax matters; and

Taxes and tax measures include excise taxes, but do not include:

(a) Any tariff or charge of any kind applied to, or in connection with, the importation or exportation of a good, and any form of surcharge or surcharge applied in connection with such application, or

(b) Any duties or other charges related to importation or exportation, proportionate to the cost of services rendered, or

(c) Any anti-dumping duty or countervailing measure.

2. Except as provided in this Article, nothing in this Agreement shall apply to taxes and taxation measures.

3. Nothing in this Agreement shall affect the rights and obligations of either Party under any tax treaty. In the event of any inconsistency between this Agreement and any such tax treaty, that treaty shall prevail to the extent of the inconsistency.

4. In the case of a tax treaty between the Parties, if any dispute arises as to the existence of any inconsistency between this Agreement and the tax treaty, the dispute shall be referred to the designated authorities of the Parties. The designated authorities of the Parties shall have six (6) months from the date of referral of the dispute to make a determination as to the existence and extent of any inconsistency. If those designated authorities so agree, the period may be extended for up to twelve (12) months from the date of referral of the dispute. No proceeding relating to the measure giving rise to the dispute may be initiated under Chapter 18 (Dispute Settlement) until the expiration of the six (6) month period, or such other period as may be agreed upon by the designated authorities. An arbitral tribunal established to hear a dispute relating to a taxation measure shall accept as binding the determination made by the designated authorities of the Parties under this paragraph.

5. Subject to paragraph 3:

(a) Article 9.3 (National Treatment) shall apply to taxes and taxation measures on income, capital gains, on the taxable capital of corporations, or on the value of an investment or property (2) (but not on the transfer of such investment or property), that relate to the purchase or consumption of specified services, provided that nothing in this subparagraph shall prevent a Party from conditioning the receipt or continued receipt of an advantage related to the purchase or consumption of specified services on the requirements to supply the service in its territory, and

(b) Article 8.5 (National Treatment), Article 8.6 (Most-Favored-Nation Treatment) and Article 9.3 (National Treatment) shall apply to all tax measures, other than those on income, capital gains, on taxable corporate capital, on the value of an investment or property (3) (but not on the transfer of that investment or property), or estate, inheritance, gift, and generation-skipping transfer taxes,

but nothing in the Articles referred to in subparagraphs (a) and (b) shall apply to:

(c) Any most-favored-nation obligation with respect to an advantage granted by a Party pursuant to a tax treaty;

(d) A non-conforming provision of any existing tax measure;

(e) The continuation or prompt renewal of a non-conforming provision of any existing tax measure;

(f) A modification of a non-conforming provision of any existing tax measure, insofar as such modification does not reduce its degree of conformity, at the time of the amendment, with any of those Articles;

(g) The adoption or application of any new tax measure aimed at ensuring the equitable or effective application or collection of taxes, including any tax measure that differentiates between persons based on their place of residence for tax purposes, provided that the tax measure does not arbitrarily discriminate between persons, goods or services of the Parties (4);

(h) A provision that conditions the receipt or continued receipt of a benefit relating to contributions to, or income from, a pension plan, retirement fund or other system for providing pension, retirement or similar benefits on a requirement that the Party maintain continuing jurisdiction, regulation or supervision over that plan, fund or other system; or

(i) Any tax on insurance premiums to the extent that such taxes, if imposed by the other Party, are covered by subparagraphs (d), (e) or (f).

6. Article 8.8 (Expropriation and Compensation) shall apply to taxes and taxation measures adopted or maintained by central or federal governments or authorities in terms of Article 8.2 (Scope of Application). However, no investor may invoke Article 8.8 (Expropriation and Compensation) as a basis for a claim if it has been determined pursuant to this paragraph that the measure does not constitute an expropriation. An investor seeking to invoke Article 8.8 (Expropriation and Compensation) with respect to a taxation measure must first refer to the designated authorities of the Party of the investor and of the respondent Party, at the time of notification of the notice of intent under Article 8.24 (Submission of a Claim to Arbitration), the question of whether the measure does not constitute an expropriation. If the designated authorities do not agree to consider the issue or, having agreed to consider the issue, fail to agree that the measure does not constitute an expropriation within six (6) months of the referral, the investor may submit its claim to arbitration under Article 8.24 (Submission of a Claim to Arbitration).

(2) This is without prejudice to the methodology used to determine the value of such investment or property under the respective laws of the Parties.

(3) This is without prejudice to the methodology used to determine the value of such investment or property under the respective laws of the Parties.

(4) The Parties understand that this subparagraph is to be interpreted by reference to the footnote to Article XIV(d) of the GATS as if the Article were not restricted to services or direct taxes.

Article 19.5. Disclosure of Information

Nothing in this Agreement shall be construed to require a Party to furnish or allow access to information the disclosure of which would be contrary to its legal system or would impede law enforcement, or which would otherwise be contrary to the public interest, or which would prejudice the legitimate commercial interests of particular enterprises, public or private.

Chapter 20. FINAL PROVISIONS

Article 20.1. Annexes, Appendices and Footnotes

The annexes, appendices and footnotes to this Agreement constitute an integral part of this Agreement.

Article 20.2. Entry Into Force and Termination

1. The entry into force of this Agreement shall be subject to the fulfillment of the procedures provided for in the legal system of each Party.

2. This Agreement shall enter into force ninety (90) days after the date on which the Parties exchange written notifications indicating that the above procedures have been completed.

3. Either Party may terminate this Agreement by giving written notice to the other Party. This Agreement shall cease to produce its effects one hundred and eighty (180) days after the date of such notification.

Article 20.3. Amendments

1. The Parties may adopt in writing any amendment to this Agreement.

2. Any amendment to this Agreement shall enter into force and become part of this Agreement in accordance with the procedure set forth in Article 20.2.2.2.

Article 20.4. Amendments to the WTO Agreement

In the event that any provision of the WTO Agreement that the Parties have incorporated into this Agreement is amended, the Parties shall consult with respect to the need to amend this Agreement.

Subscribed in the Autonomous City of Buenos Aires, on the 2nd day of the month of November, 2017, in two (2) originals, in Spanish, both being equally authentic.

BY THE GOVERNMENT OF THE REPUBLIC OF CHILE

HERALDO MUNOZ VALENZUELA

MINISTER OF FOREIGN RELATIONS

BY THE GOVERNMENT OF THE REPUBLIC OF ARGENTINA

JORGE FAURIE

MINISTER OF FOREIGN RELATIONS AND CULT