

Chapter 15 Exceptions

Article 15.1 General Exceptions

For the purpose of this Agreement, Article XX of GATT 1994 and its interpretative notes are incorporated into and made 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 living and nonliving exhaustible natural resources if such measures are made effective in conjunction with restrictions on domestic production or consumption, subject to the requirement that such measures are not applied in a manner which would constitute a means of arbitrary or unjustifiable discrimination or a disguised restriction on trade in goods.

Article 15.2 Security Exceptions

For the purpose of this Agreement, Article XXI of GATT 1994 and its interpretative notes are incorporated into and made part of this Agreement, *mutatis mutandis*.

Article 15.3 Taxation

1. For the purposes of this Article:

tax convention means a convention for the avoidance of double taxation or other international taxation agreement or arrangement in force between the Parties; and

taxation measures do not include a “customs duty” as defined in Article 2.1 (Definitions of General Application).

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

3. This Agreement shall only grant rights or impose obligations with respect to taxation measures where corresponding rights or obligations are also granted or imposed under Article III of GATT 1994.

4. Nothing in this Agreement shall affect the rights and obligations of the Parties under any tax convention in force between the Parties. In the event of any inconsistency relating to a taxation measure between this Agreement and such tax convention, the latter shall prevail to the extent of the inconsistency. In the case of a tax convention between the Parties, the competent authorities under that convention shall have sole responsibility for determining whether any inconsistency exists between this Agreement and that convention.

Article 15.4 Measures to Safeguard the Balance of Payments

Where the Party is in serious balance of payments and external financial difficulties or threat thereof, it may, in accordance with the WTO Agreement and consistent with the *Articles of Agreement of the International Monetary Fund*, adopt measures deemed necessary.

Article 15.5 Disclosure of Information

Nothing in this Agreement shall be construed to require a Party to furnish or allow access to confidential information, the disclosure of which would:

- (a) impede law enforcement; or
- (b) be contrary to public interests, the Party's law protecting personal privacy or the financial affairs and accounts of individual customers of financial institutions; or
- (c) prejudice legitimate commercial interests of particular enterprises, whether public or private.