

MEMORANDUM

Regarding Cooperation in Competition Policy

among

the Fair Trade Commission of the Republic of Korea,

the Competition Council of the Republic of Latvia,

the Competition Council of Romania and

the Interstate Council for Antimonopoly Policy of CIS countries

The Fair Trade Commission of the Republic of Korea (KFTC), the Competition Council of the Republic of Latvia, the Competition Council of Romania and the Interstate Council for Antimonopoly Policy of the Commonwealth of Independent States hereinafter referred to as Parties:

Expressing the wish to promote cooperation in the field of competition law and policy;

Aiming at creation of favorable conditions for development of the relationships among the Parties;

Proceeding from the principles of equality and mutual benefit;

Ensuring the conditions for effective functioning of markets for goods and services;

Stressing the role of the competition in the effective development of the economy;

Have agreed as follows:

1. The Parties will promote and strengthen cooperation in the field of competition law and policy.

2. Cooperation among the Parties will be promoted in compliance with the national laws of the states of the Parties in the directions as follows:

exchanging legal acts and other binding instruments, on the basis of which the activities of the Parties in the field of competition law and policy are carried out;

improving legal framework on restrictive business practices, unfair competition and merger control, in consideration of the experience of the Parties;

exchanging experience in the field of investigation, concerning the infringement of competition laws;

working on development of scientific and methodological basis for research in the field of competition law and policy.

The transfer of information will be provided in English either via international mail or at the meeting of the Parties' representatives.

3. The main forms of the Parties' interaction in the field of competition law and policy are as follows:

promoting and strengthening cooperation in exchanging non-confidential information, such as the developments of competition law and policy and cases;

organizing training for the staffs of the other Parties in the KFTC;

sending the experts of KFTC for providing personnel training and consultation on law enforcement and policy-making to the requesting Parties, if deemed necessary;

participating in the conferences, symposiums, seminars and other events held in Republic of Korea and in the territory of the other states of the Parties;

organizing visits of the high-level officials of the Parties for discussing questions of further multilateral and/or bilateral cooperation.

4. In the framework of the Memorandum, the cooperation among the Parties will be carried out on some issues of the competition law and policy and, if necessary, the technical assistance for antimonopoly bodies and/or competition authorities of one or several countries separately will be provided.

5. The contents of events, their dates, venues, and other conditions including budgeting, will be determined through consultation in each separate case, and all the events under this Memorandum shall be carried out within their reasonably available resources, and to the extent compatible with the national laws of the states of the Parties and their important interests.

6. The network among the representatives of the Parties will be established to realize the objective of the Memorandum and, to operate it effectively, each Party should designate contact point and notify her/him to the other Parties. The network will be operated on ad hoc basis.

7. Disputes related to interpretation and application of this Memorandum shall be solved by negotiations between the Parties.

8. The Memorandum will not affect the rights and obligations of the Parties relating to other international agreements where they participate.

9. This Memorandum can be revised through consultation agreed on by all the Parties at any time.

10. This Memorandum shall enter into force upon signature by all the Parties, and shall remain in force unless it is terminated.

11. Each Party has the right to withdraw from this Memorandum by notifying all the other Parties in writing of its intention three months prior to the date of withdrawal.

12. Other antimonopoly bodies and/or competition authorities could join this Memorandum upon unanimous agreement by the Parties.

13. The termination of this Memorandum will not affect the programs and projects started under the framework of this Memorandum.

The Memorandum is signed in Saint Petersburg on 17th September 2003 in four copies, in the English and Russian languages. Each text being equally authentic but the English text prevails in case of doubt.

For the Fair Trade Commission of the Republic of Korea

_____ Chul-kyu Kang, Chairman

For the Competition Council of the Republic of Latvia

_____ Peteris Vilks, Chairman

For the Competition Council of Romania

_____ Jozsef Nandor Nemenyi, Vice-President

For the Interstate Antimonopoly Council of CIS countries:

_____ Ilya Yuzhanov, Chairman

_____ Aleksey Kostusev, Deputy Chairman

_____ Emilbeck Uzakbayev, Deputy Chairman