

ANNEX III**Exceptions from Most-Favoured-Nation Treatment**

1. Article 5 does not apply to treatment accorded by a Party under a bilateral or multilateral international agreement in force or signed prior to the entry into force of this Agreement.
2. Article 5 does not apply to treatment accorded by a Party under an existing or future bilateral, regional or multilateral agreement:
 - (a) establishing, strengthening or expanding an economic union, monetary union, free trade area or customs union;
 - (b) relating to:
 - (i) aviation;
 - (ii) fisheries; or
 - (iii) maritime matters, including salvage.