

ANNEX III

Exceptions from Most-Favoured-Nation Treatment

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