the purposes of this paragraph, shall not include informal
diplomatic exchanges for the sole purpose of facilitating a
settlement of the dispute.

14. An award made by a tribunal shall be final and binding
upon the disputing parties. An award shall have no binding
force except between the disputing parties and in respect of
the particular case.

Article 19
Disputes between the Parties

Unless otherwise provided in this Agreement, any dispute
concerning the interpretation, implementation or application
of this Agreement shall be resolved through the procedures
and mechanism as set out in the Agreement on Dispute
Settlement Mechanism under the Framework Agreement.

Article 20
General Exceptions

1. Subject to the requirement that such measures are not
applied in a manner which would constitute a means of
arbitrary or unjustifiable discrimination between the Parties or
their investors where like conditions prevail, or a disguised
restriction on investors or investments made by investors of
any other Party, nothing in this Agreement shall be construed
to prevent the adoption or enforcement by any Party of
measures:

(a) necessary to protect public morals or to maintain
public order; 22

22 The public order exception may be invoked by a Party only where a genuine and
sufficiently serious threat is posed to one of the fundamental interests of society.
(b) necessary to protect human, animal or plant life or health;

(c) necessary to secure compliance with laws or regulations which are not inconsistent with the provisions of this Agreement including those relating to:

(i) the prevention of deceptive and fraudulent practices to deal with the effects of a default on a contract;

(ii) the protection of the privacy of individuals in relation to the processing and dissemination of personal data and the protection of confidentiality of individual records and accounts; and

(iii) safety;

(d) inconsistent with Article 3 (National Treatment), provided that the difference in treatment is aimed at ensuring the equitable or effective \(^{23}\) imposition or collection of direct taxes in respect of investments or investors of any other Party;

(e) imposed for the protection of national treasures of artistic, historic or archaeological value; or

\(^{23}\) For the purpose of this subparagraph, footnote 6 of Article XIV of the GATS is incorporated into and forms an integral part of this Agreement, mutatis mutandis.
(f) relating to the conservation of exhaustible natural resources if such measures are made effective in conjunction with restrictions on domestic production or consumption.

2. Insofar as measures affecting the supply of financial services are concerned, paragraph 2 (Domestic Regulation) of the Annex on Financial Services of the GATS shall be incorporated into and form an integral part of this Agreement, mutatis mutandis.

**Article 21**  
**Security Exceptions**

1. Nothing in this Agreement shall be construed:

   (a) to require a Party to furnish any information, the disclosure of which it considers contrary to its essential security interests; or

   (b) to prevent a Party from taking any actions which it considers necessary for the protection of its essential security interests:

      (i) relating to the traffic in arms, ammunition and implements of war and to such traffic in other goods and materials or relating to the supply of services as carried on, directly or indirectly, for the purpose of supplying or provisioning a military establishment;

      (ii) taken in time of war or other emergency in domestic or international relations;