MEMORANDUM OF UNDERSTANDING ON COOPERATION

BETWEEN

THE VIET NAM COMPETITION COMMISSION

AND

THE AUSTRALIAN COMPETITION AND CONSUMER COMMISSION

(the 'Participants')

1. Purpose

1.1. This Memorandum of Understanding (**Memorandum**) is intended to set forth a voluntary framework for cooperation between the Australian Competition and Consumer Commission (ACCC) and the Viet Nam Competition Commission (VCC), hereinafter referred to individually as "a Participant", and collectively as "the Participants".

1.2. Recognising the membership of Vietnam and Australia in the Comprehensive and Progressive Agreement for Trans-Pacific Partnership and the Regional Comprehensive Economic Partnership, the Participants acknowledge the importance of cooperation, consultation, and coordination to facilitate the effective implementation of competition and consumer protection law and policy in each country. The Participants have mutually consented to this Memorandum as a framework for this purpose.

2. Definition

2.1. The term "competition laws" means:

a. for the Viet Nam Competition Commission, the Competition Law 2018 and its implementing regulations as well as any amendments thereto;

b. for the Australian Competition and Consumer Commission, the Competition and Consumer Act 2010 (Cth) (**Act**), the Competition

and Consumer Regulations 2010 (Cth), and all other regulations made pursuant to the Act, as they may be amended from time to time.

2.2. The term "consumer protection laws" means:

a. for the Viet Nam Competition Commission the Law on the Protection of Consumer Rights 2023 and its implementing regulations as well as any amendments thereto;

b. for the Australian Competition and Consumer Commission, the same as the definition contained in paragraph 2.1(b).

2.3. The term "merger" for the purposes of this Memorandum, in respect of the VCC, means economic concentration under the Competition Law 2018.

2.4. The term "merger" for the purposes of this Memorandum, in respect of the ACCC, means the shareholders of two companies becoming the shareholders of a new merged company, or one company acquiring a shareholding in, or the assets of, another company.

3. Cooperation

3.1. Subject to their relevant laws and implementing regulations, applicable to competition and consumer related matters, and within their reasonably available resources, the Participants may cooperate, including by:

a. Sharing best practices through the exchange of officials, non-confidential information, and experiences on matters of mutual interest, including, but not limited to:

i. enforcement methods,

ii. merger regulation, review, and analysis; and

iii. emerging issues and trends in enforcement activities; and

iv. knowledge regarding effective policies, laws and regulations about competition and consumer protection.

b. Conducting periodic study visits, workshops or training courses for the Participants' staff and other officials, which may cover competition and consumer protection topics including, but not limited to:

i. agency priority setting, including how to design criteria for case selection;

ii. development of investigative techniques;

iii. merger regulation, review, and analysis;

iv. development of legal and economic technical skills;

v. emerging areas of concern in relation to competition and consumer protection;

vi. other areas deemed mutually beneficial to the Participants; and

vii. collaborating on projects of mutual interest, including via international forums.

3.2. Exchanging information in a manner compatible with respective laws, and important interests of Participants.

3.3. Supporting dissemination of information and enhancing knowledge on competition and consumer protection among relevant stakeholders.

4. Notification and Consultations

4.1. Subject to their relevant laws and implementing regulations, applicable to competition and consumer related matters and within their reasonably available resources, each Participant will notify the other Participant of:

a. Investigations, proceedings (action), or merger review it is taking under its competition laws or consumer protection laws that it considers may significantly affect the interests of the other Participant; and

b. activities in the country of the other Participant that significantly affect the notifying Participant's interests with respect to competition and consumer protection.

4.2. Notification under subparagraph 4.1 will be given as early as practicable, via email or any written notification, and in accordance with subparagraph 7 of this Memorandum.

4.3. Where a Participant considers that its interests may be significantly affected by the actions of the other Participant, it may request consultation with the other Participant in order to foster understanding between the Participants. In its request, the requesting Participant will indicate, if relevant, how the matter affects its important interests.

5. Workplan

5.1. The Participants will develop a workplan to enable the cooperation activities contemplated by Section 3 of this Memorandum, which will be settled and revisable by mutual consent. The need for a workplan will be reviewed each year.

5.2. The Participants will meet regularly, preferably at least once a year, to discuss the workplan and forthcoming cooperation activities. These meetings may take place virtually or in person. Where mutually convenient they may be held in the sidelines of other international meetings.

5.3. Unless otherwise determined by the Participants in the workplan, the Participants will each bear their own expenses relating to the cooperation activities conducted pursuant to this Memorandum within their respective available resources.

6. Communication

6.1. The Participants plan to each appoint a liaison for the purpose of communicating about this Memorandum.

6.2. Communications will be carried out in English and may be carried out by telephone, electronic mail, videoconference, or in person meetings, as appropriate.

7. Confidentiality

7.1. The Participants will not communicate information to each other if such an exchange of information:

a. is prohibited by the laws or policies of the Participants governing the process of sharing the information with the other Participant; or

b. would be incompatible with the Participant's interests.

7.2. With respect to any information that is exchanged between the Participants, the recipient should, to the extent consistent with its laws:

a. maintain the confidentiality of any such information communicated to it.

b. adhere to any conditions the Participant who provides the information imposes; and

c. seek written consent from the Participant who provides the information to any release or disclosure of the information.

7.3. In the event of any unauthorised access to information, the Participants will:

a. promptly notify the affected Participant of the occurrence

b. take all necessary steps to limit the unauthorised access to the information; and

c. take all necessary steps to prevent a recurrence of the event.

8. Implementation of this Memorandum

8.1. This Memorandum will come into effect on the date of signature and will continue to have effect unless terminated in accordance with paragraph 8.6 below.

8.2. The Participants will each bear their own costs associated with implementing this Memorandum. This Memorandum will not create any rights or obligations between the Participants.

8.3. Amendments to this Memorandum will be made in writing with the consent of both Participants.

8.4. The Participants reserve their full discretion in implementing the Memorandum and nothing is intended to change existing laws, policies, agreements, or treaties, or create legally binding or enforceable rights or obligations.

8.5. Any dispute regarding the interpretation or application of this Memorandum will:

a. be resolved by consultation between the Participants; and

b. not be referred to any tribunal or third party for settlement.

8.6. This Memorandum may be terminated by either Participant giving at least 30 days written notice to the other Participant. The Participants will consult to determine how any outstanding matters should be dealt with.

Signed virtually on March 6th, 2024 in four originals, two in the English language and two in the Vietnamese language, all texts being equally authentic.

Le Trieu Dung
Chair
The Viet Nam Competition Commission

Gina Cass-Gottlieb
Chair
The Australian Competition and Consumer Commission