ARTICLE 18.16

Exchange of information on planned or existing regulatory measures

1. A Party may submit to the other Party a request for information and clarifications regarding planned or existing regulatory measures of the other Party. The Party to whom the request is addressed shall endeavour to respond promptly.

2. A Party may submit to the other Party a request to consider its concerns about a planned or existing regulatory measure of the other Party. In its request, the requesting Party shall identify the regulatory measure at issue, provide a description of its concerns and, where relevant, submit questions.

3. The responding Party shall, as soon as possible but, unless justified, no later than 60 days after the receipt of the request, provide written comments as regards the concerns raised by the requesting Party pursuant to paragraph 2. Those comments shall, to the extent possible, include *inter alia* the policy objective and rationale of the regulatory measure and, where applicable, an explanation as to the absence of a less trade or investment restrictive measure which could achieve the same policy objective with the same efficiency. The responding Party shall reply to any questions for clarification submitted by the requesting Party.

4. The requesting Party may request consultations with the responding Party:

(a) after the receipt of the written comments referred to in paragraph 3; or

(b) after the expiration of the time period referred to in paragraph 3, if the responding Party does not provide written comments within that period.

5. The consultations may be held through meetings in person or by electronic means. Each Party shall appoint an official responsible for conducting the meetings.

6. During the consultations the Parties shall explore in good faith a possible satisfactory solution to address the concerns of the requesting Party, including proposals for an adjustment of the regulatory measure at issue or for the adoption of a less trade or investment restrictive regulatory measure, where relevant.

7. The Parties shall not be required to disclose confidential or sensitive information or data.

8. A report on the outcome of the consultations shall be prepared by the requesting Party in consultation with the responding Party. The contact point of the requesting Party shall send the report to the Committee on Regulatory Cooperation for its consideration.