

**MEMORANDUM OF UNDERSTANDING BETWEEN THE
ADMINISTRATIVE COUNCIL
FOR ECONOMIC DEFENSE OF THE FEDERAL REPUBLIC OF BRAZIL,
(CADE) AND
THE FEDERAL ECONOMIC COMPETITION COMMISSION OF MEXICO
(COFECE)**

PREAMBLE

The ADMINISTRATIVE COUNCIL FOR ECONOMIC DEFENSE OF THE FEDERAL REPUBLIC OF BRAZIL (CADE) and the FEDERAL ECONOMIC COMPETITION COMMISSION OF MEXICO (COFECE) henceforth referred jointly as “the Parties” and separately as “the Party”,

RECOGNIZING the long-term relationship between the Parties;

EXPRESSING their will to strengthen cooperation in the field of Competition Law and Policy;

NOTING that the enforcement of Competition Law is quintessential for promoting economic growth and consumer welfare;

CONSIDERING that the cooperation between the Parties will contribute to improve the effectiveness of Competition Law enforcement within their jurisdictions; and,

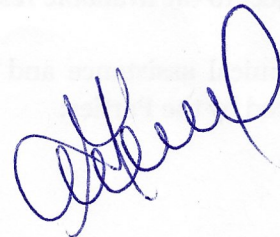
AIMING at the creation of favorable conditions to development of bilateral relations on competition matters,

HAVE REACHED the following understanding:

1. PURPOSE OF COOPERATION

- 1.1 The purpose of this Memorandum is to contribute to the effective enforcement of the competition laws of each country through the development of a cooperative relationship between the parties.
- 1.2 The parties will cooperate with and provide assistance to each other, to the extent consistent with the laws and regulations in force in their respective countries, their reasonably available resources and their respective important interest.

2. LIAISON OFFICES



Two small handwritten initials in blue ink, "AP" and "DN", are located to the right of the signature.

2.1 The liaison office for the ADMINISTRATIVE COUNCIL FOR ECONOMIC DEFENSE OF THE FEDERAL REPUBLIC OF BRAZIL will be CADE's International Unit.

2.2 The liaison office for the FEDERAL ECONOMIC COMPETITION COMMISSION OF MEXICO will be COFECE's Planning, Liaison and International Affairs Unit.

3. SCOPE OF COOPERATION

3.1 Cooperation in competition matters will focus on the following:

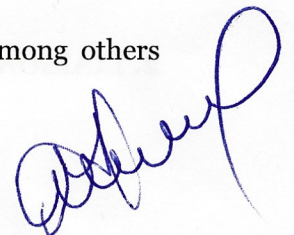
- 3.1.1 Exchange of policies, laws, rules, experiences and information on anti-competitive activities;
- 3.1.2 The Parties shall notify each other, to the extent consistent with their domestic laws in force, about any competition concerns that may possibly affect the other Party;
- 3.1.3 Coordination of enforcement activities between the Parties concerning related matters;
- 3.1.4 Sharing policies and best practices in competition law enforcement;
- 3.1.5 Organizing joint studies, conferences and other capacity building activities;
- 3.1.6 Organization of high-ranking officials' meetings and mutual visits of working level staff for discussing competition issues;
- 3.1.7 Coordinating with each other, if necessary, under reasonable circumstances, subject to their respective laws, in investigations or enforcement proceedings concerning mergers and infringements of Competition Laws;
- 3.1.8 Other issues regarding cooperation in competition matters agreed upon by the Parties.

4. TECHNICAL ASSISTANCE COOPERATION

4.1 The Parties shall foresee technical assistance and capacity building activities related to competition policy and law, based on the principles of mutual growth and benefit, subject to the available resources and reasonable interests of the Parties.

4.2 Technical assistance and capacity building activities may include, among others agreed by the Parties:

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4.2.1 An exchange program for staff members, subject to available resources and legal restraints, in order to:

4.2.1.1 Know "in situ" the development and analysis of the investigation and mergers procedures;

4.2.1.2 Know the content and the effects of the resolutions issued by the Parties; and,

4.2.1.3 Know those aspects related to institutional organization and authorities' management that may strengthen the effectiveness of the implementation of competition policy in the jurisdictions of the Parties.

4.3 The Parties shall agree in a written form the purpose, content and execution period of assistance, as well as all the other administrative terms and organization necessary for the timely execution of each activity.

5. REQUESTS

5.1 Requests regarding assistance in the enforcement of the Parties' Competition Laws shall include, if applicable:

5.1.1 A general description of the subject matter and nature of any investigation or proceeding to which the request relates;

5.1.2 Where applicable, a description of the information sought and the foreseen use of the requested information;

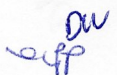
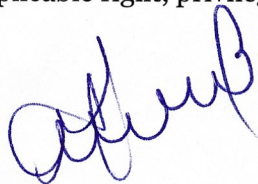
5.1.3 Requirements, if any, for confidential treatment of the request and its contents.

6. COSTS

6.1 Each Party shall absorb its own costs that may result from the implementation of this Memorandum.

7. CONFIDENTIALITY

7.1 Nothing in this Memorandum is intended to compel a Party to provide information in violation of any legally applicable right, privilege or restriction.



7.2 A Party shall not be required to communicate information to the other Party if such communication is incompatible with the reasonable interests of that Party.

7.3 Nothing in this Memorandum is intended to affect the right of a Party to seek information from a person located in the territory of the other Party.

7.4 If confidential information is communicated to a Party, the recipient Party shall maintain the confidentiality of such information.

7.5 Nothing in this Memorandum shall require any Party to take any action or to refrain
1-from taking any action, in a manner inconsistent with its domestic laws, nor shall it require any change in such laws.

8. COORDINATION

8.1 All communication pursuant to this Memorandum shall be written in English and shall be transmitted via e-mail.

8.2 All cooperation pursuant to this Memorandum is subject to the domestic law in force in the territories of the Parties.

8.3 The Parties shall promptly notify each other about any changes or amendments to their respective legislation as set out in the Annex hereto.

8.4 In the event of a significant modification to a Party's competition laws, the Parties should use their best efforts to consult promptly to determine whether this Memorandum should be amended.

9. SETTLEMENT OF DISPUTES

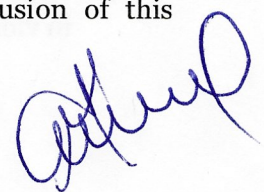
9.1 Any dispute between the Parties arising out of the interpretation, application or implementation of this Memorandum shall be settled amicably through consultation or negotiation between the Parties.

10. ENTRY INTO FORCE, DURATION AND TERMINATION

10.1 This Memorandum of Understanding enters into effect immediately and will remain in force for a period of 4 (four) years.

10.2 Each Party will pursue internal procedures regarding the conclusion of this Memorandum required by relevant laws and regulations of its country. The Parties will respect each other's internal procedures regarding the conclusion of this Memorandum.

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10.3 The documents derived from the initiatives regarding the implementation of the current Memorandum of Understanding shall be jointly owned by the parties.

10.3.1 If any of the aforementioned documents is to be published, the parties shall be previously and formally consulted and explicitly mentioned in the published document.

10.4 Each Party may terminate this Memorandum of Understanding, upon written notification to the other Party, thirty (30) days in advance.

10.5 After 4 (four) years, the Parties shall assess the convenience to renew or extend the Memorandum of Understanding through the signature of an Addendum.

10.6 On cessation of this Memorandum of Understanding the Parties should maintain the confidentiality of any information granted by the other Party under this Memorandum prior to its termination.

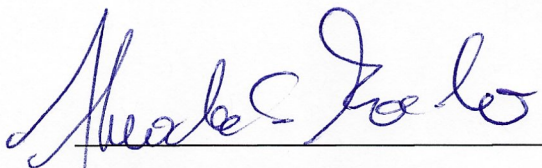
10.7 Nothing in this Memorandum of Understanding is intended to create legally binding rights or obligations for the parties.

10.8 The Parties, through mutual agreement, will solve any divergence caused by interpretation, application or omission of this Memorandum.

10.9 CADE shall provide the publication of an excerpt of this MoU in the Brazilian Federal Official Gazette. COFECE shall publish a copy of the signed MoU on its website, in accordance with the Mexican legislation.

IN WITNESS WHEREOF the Parties have signed and sealed this Memorandum of Understanding in 2 (two) originals in English and 1 (one) in Portuguese.

Signed on September 2nd, 2021



Mr. Alexandre Cordeiro
Acting President
BRAZILIAN ADMINISTRATIVE
COUNCIL FOR
ECONOMIC DEFENSE (CADE)



Ms. Alejandra Palacios Prieto
Chairwoman
MEXICAN FEDERAL ECONOMIC
COMPETITION COMMISSION (COFECE)


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ANNEX – PARTIES' COMPETITION LAWS

Country	Legislation
Brazil	Brazilian Competition Law (Law No. 12.529/2011)
Mexico	Mexican Federal Economic Competition Law

IN WITNESS WHEREOF the Parties have signed and sealed this Memorandum of Understanding in a (two) originals in English and (one) in Portuguese.

signed on September 22, 2011


Mr. Alexandre Cardoso
Acting President
BRAZILIAN ADMINISTRATIVE
COUNCIL FOR
ECONOMIC DEFENSE (CADE)


Mr. Alexandre Palacios Prieto
Chairman
MEXICAN FEDERAL ECONOMIC
COMPETITION COMMISSION (COFEEC)