REGIONAL COMPREHENSIVE ECONOMIC PARTNERSHIP AGREEMENT
## TABLE OF CONTENTS

### Preamble

### Chapter 1 Initial Provisions and General Definitions

### Chapter 2 Trade in Goods

### Chapter 3 Rules of Origin

- Annex 3A (Product-Specific Rules)
- Annex 3B (Minimum Information Requirements)

### Chapter 4 Customs Procedures and Trade Facilitation

- Annex 4A (Period of Time to Implement the Commitments)

### Chapter 5 Sanitary and Phytosanitary Measures

### Chapter 6 Standards, Technical Regulations, and Conformity Assessment Procedures

### Chapter 7 Trade Remedies

- Annex 7A (Practices Relating to Anti-Dumping and Countervailing Duty Proceedings)

### Chapter 8 Trade in Services

- Annex 8A (Financial Services)
- Annex 8B (Telecommunications Services)
- Annex 8C (Professional Services)

### Chapter 9 Temporary Movement of Natural Persons

### Chapter 10 Investment

- Annex 10A (Customary International Law)
- Annex 10B (Expropriation)

### Chapter 11 Intellectual Property

- Annex 11A (Party-Specific Transition Periods)
Annex 11B (List of Technical Assistance Requests)

Chapter 12  Electronic Commerce

Chapter 13  Competition

Annex 13A (Application of Article 13.3 (Appropriate Measures against Anti-Competitive Activities) and Article 13.4 (Cooperation) to Brunei Darussalam)

Annex 13B (Application of Article 13.3 (Appropriate Measures against Anti-Competitive Activities) and Article 13.4 (Cooperation) to Cambodia)

Annex 13C (Application of Article 13.3 (Appropriate Measures against Anti-Competitive Activities) and Article 13.4 (Cooperation) to Lao PDR)

Annex 13D (Application of Article 13.3 (Appropriate Measures against Anti-Competitive Activities) and Article 13.4 (Cooperation) to Myanmar)

Chapter 14  Small and Medium Enterprises

Chapter 15  Economic and Technical Cooperation

Chapter 16  Government Procurement

Annex 16A (Paper or Electronic Means Utilised by Parties for the Publication of Transparency Information)

Chapter 17  General Provisions and Exceptions

Chapter 18  Institutional Provisions

Annex 18A (Functions of the Subsidiary Bodies of the RCEP Joint Committee)

Chapter 19  Dispute Settlement
Chapter 20  Final Provisions

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Annex I  Schedules of Tariff Commitments

Annex II  Schedules of Specific Commitments for Services

Annex III  Schedules of Reservations and Non-Conforming Measures for Services and Investment

Annex IV  Schedules of Specific Commitments on Temporary Movement of Natural Persons
PREAMBLE

The Parties to this Agreement,

RECALLING the Joint Declaration on the Launch of Negotiations for the Regional Comprehensive Economic Partnership adopted by the Heads of State or Government of the Member States of the Association of Southeast Asian Nations (hereinafter referred to as “ASEAN” in this Agreement) and Australia, China, India, Japan, Korea, and New Zealand at Phnom Penh, Cambodia on 20 November 2012 which endorsed the Guiding Principles and Objectives for Negotiating the Regional Comprehensive Economic Partnership;

DESIRING to broaden and deepen economic integration in the region, strengthen economic growth and equitable economic development, and advance economic cooperation, through this Agreement, which will build upon existing economic linkages among the Parties;

ASPIRING to strengthen their economic partnership to create new employment opportunities, raise living standards, and improve the general welfare of their peoples;

SEEKING to establish clear and mutually advantageous rules to facilitate trade and investment, including participation in regional and global supply chains;

BUILDING upon their respective rights and obligations under the Marrakesh Agreement Establishing the World Trade Organization done at Marrakesh on 15 April 1994, and the existing free trade agreements between the Member States of ASEAN and their free trade partners, namely Australia, China, Japan, Korea, and New Zealand;

TAKING ACCOUNT OF the different levels of development among the Parties, the need for appropriate forms of flexibility, including provision for special and differential treatment, especially for Cambodia, Lao PDR, Myanmar, and Viet Nam as appropriate, and additional flexibility for Least Developed Country Parties;

CONSIDERING the need to facilitate the increasing participation of Least Developed Country Parties in this Agreement so that they can more effectively implement their obligations under this Agreement and take advantage of the benefits from this Agreement, including expansion of their trade and investment opportunities and participation in regional and global supply chains;
RECOGNISING that good governance and a predictable, transparent, and consistent business environment will lead to the improvement of economic efficiency and the development of trade and investment;

REAFFIRMING the right of each Party to regulate in pursuit of legitimate public welfare objectives;

RECOGNISING that the three pillars of sustainable development are interdependent and mutually reinforcing, and that economic partnership can play an important role in promoting sustainable development; and

FURTHER RECOGNISING the positive effect that regional trade agreements and arrangements can have in accelerating regional and global trade and investment liberalisation, and their role in strengthening the open, free, and rules-based multilateral trading system,

HAVE AGREED AS FOLLOWS: