MEMORANDUM OF UNDERSTANDING ON COOPERATION

between, on the one side,

The Council for Economic Defense (CADE), the Secretariat of Economic Law of the Ministry of Justice (SDE), and the Secretariat for Economic Monitoring of the Ministry of Finance (SEAE) of the Government of the Federative Republic of Brazil,

and, on the other side,

The Directorate-General for Competition of the European Commission (DG Competition),

hereinafter referred to as the "two Sides".

Having regard to the importance of cooperation and coordination between the two Sides for the enhancement of the effective, transparent and non-discriminatory enforcement of the competition laws of both jurisdictions, the two Sides have reached the following understanding:

I. PURPOSE

(1) The purpose of this Memorandum of Understanding ("MoU") is to promote and strengthen cooperation and coordination between the two Sides, to increase their understanding and awareness of current and forthcoming policy approaches in their respective jurisdictions in the area of competition policy, legislation and enforcement. This MoU is based on the principles of equality and mutual benefit.

II. COOPERATION AND COORDINATION

(2) Cooperation between the two Sides under this MoU is subject to the respective laws of each Side's jurisdictions and, in particular, those protecting confidential information and business secrets.

(3) The two Sides acknowledge that it is in their common interest to exchange non-confidential information, experiences and views with regard to case investigations and competition policy issues, where this is appropriate and practicable.

(4) Should the two Sides pursue enforcement activities concerning the same or related matters, they will endeavour to coordinate their enforcement activities, where this is appropriate and practicable.

(5) The two Sides consider that it is in their common interest to provide each other technical assistance related to competition law enforcement and policy for the purpose of sharing experience and views. Subject to the two Sides' reasonably available resources, these initiatives may include, among others:

(a) the exchange of staff;
(b) the promotion and organization of seminars, fora, courses and related initiatives;
(c) the exchange of publications and other publicly available documents.

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VI. EXISTING LAWS AND CONFIDENTIALITY OF INFORMATION

Each Side will cover its own costs, including interpretation, travel and accommodation.

The two Sides will take advantage of their opportunities to meet granted by fora of dialogue

VII. MEETINGS

The two Sides will discuss between them any questions arising from this Memorandum of Understanding relevant or comparable.

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VI. AVOIDANCE OF CONFLICTS

The two Sides will resolve any conflict arising from this Memorandum of Understanding by mutual agreement.

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III. ASSISTANCE TO BE PROVIDED BETWEEN THE TWO SIDES

In the event of a dispute arising from this Memorandum of Understanding, the two Sides will endeavor to resolve the dispute by mutual agreement.

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Signatory from the Government of the Federative Republic of Brazil, Ministry of Finance, Joint Secretary to the Ministry of Finance, President.

Santos Brito Filho

Signatory from the Government of the Federative Republic of Brazil, Ministry of Economy, Financial Secretary, President.

Wilson dos Santos

Signatory from the European Commission, Commissioner for Competition, Neelie Kroes.

Vill Final Provisions

17. Each side will designate a contact point to which information necessary for the good
communication under this agreement is to be transmitted. Each side is required to communicate information to the other side. Each side is required to communicate information to the other side.

18. The two sides will apply the provisions of this MoU on a voluntary basis.

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20. The provisions of the MoU are not designed to create legal rights or obligations under international law.

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Signature, in quadruplicate, at Brasilia, this 8th day of October, 2009, in the Portuguese and English.

E. L. F. Bezerra

Language.

The working language will be English.