

MEMORANDUM OF COOPERATION BETWEEN THE FAIR TRADE COMMISSION OF JAPAN AND THE COMPETITION AND MARKETS AUTHORITY OF THE UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND, CONCERNING THE APPLICATION OF THEIR COMPETITION LAWS

The Fair Trade Commission of Japan (“JFTC”) and the Competition and Markets Authority (“CMA”) of the United Kingdom of Great Britain and Northern Ireland (“UK”), jointly referred to as the “Participants”,

Considering that anticompetitive activity does not stop at borders;

Considering that cooperation and coordination of their respective enforcement activities may result in more effective enforcement outcomes in their respective jurisdictions than would be attained through independent action;

Considering that it is in their common interest to share information, including confidential information, where appropriate and practicable;

Considering the need to minimise any potentially adverse effect of their respective enforcement activities on each other’s interests in the application of their respective competition laws;

Considering that procedural fairness in competition investigations is acknowledged internationally as being a foundation of effective and efficient enforcement;

Have determined the following:

1. Purpose

- (1) The purpose of this memorandum of cooperation (the “MOC”) is to promote cooperation, coordination, and the communication of information between the Participants in relation to their competition law enforcement activities.
- (2) This MOC does not cover the communication of investigative information for use in criminal enforcement activities.
- (3) The Participants may cooperate outside of the scope of this MOC if they are of the mutual view that such cooperation would be more effective than cooperation under this MOC.

2. Definitions

- (1) For the purposes of this MOC:

(a) “competition laws” means:

- (i) in Japan, *the Law Concerning Prohibition of Private Monopoly and Maintenance of Fair Trade* (Law No. 54, 1947) (“the Antimonopoly Law”), and its implementing regulations; and
- (ii) in the United Kingdom, the *Competition Act 1998* (c.41); Part 3 of the *Enterprise Act 2002* (c.40) (but excluding any provisions of that Part insofar as they relate to the public interest aspects of an investigation into a merger which is subject to an intervention on public interest grounds or to Chapter 3A of that Part (mergers involving newspaper enterprises and foreign powers)); sections 9A-9E of the *Company Directors Disqualification Act 1986* (c.46); articles 13A-13E of the *Company Directors Disqualification (Northern Ireland) Order 2002* (2002 No. 3150 (N.I. 4)); and any subordinate legislation made under those provisions; and

as well as any amendments to those provisions, and such other laws or regulations as the Participants may from time to time decide in writing to be “competition laws” for the purposes of this MOC;

For the avoidance of doubt, the definition of “competition laws” is solely for the purposes of this MOC. It will not be taken as determining the definition of “competition laws” in any other context;

- (b) “concurrent regulator” means a regulator as defined by section 54(1) of the *Competition Act 1998* (c.41), so far as it exercises functions under Part 1 of the *Competition Act 1998*;
 - (c) “enforcement activities” means any inquiry, investigation, or proceeding conducted by a Participant in relation to the application of its respective competition laws;
 - (d) “investigative information” means information that is not in the public domain, that has been either compulsorily acquired by, or provided voluntarily to a Participant in connection with the exercise of its functions under its national law, and that the Participant is required to protect from disclosure;
 - (e) “personal data” means any information relating to an identified or identifiable living individual;
 - (f) “identifiable living individual” means a living individual who can be identified, directly or indirectly, in particular by reference to –
 - (i) an identifier such as a name, an identification number, location data or an online identifier, or
 - (ii) one or more factors specific to the physical, psychological, genetic, mental, economic, cultural or social identity of the individual;
- (2) Any reference in this MOC to a specific provision of the Participants’ competition laws will be interpreted as referring to that provision as amended from time to time and to any successive provisions.

3. Communications under this MOC

- (1) The Participants will notify each other of their respective designated contact points to facilitate communications under this MOC.
- (2) The Participants may communicate by any technological means available.

4. Notifications

- (1) Each Participant will notify the other Participant in the manner provided by this paragraph with respect to its enforcement activities that the notifying Participant considers may affect important interests of the other Participant.
- (2) Enforcement activities that may affect the important interests of the other Participant and therefore ordinarily give rise to notifiable circumstances include those:
 - (a) that are relevant to enforcement activities of the other Participant;
 - (b) that involve anticompetitive activities, other than mergers or acquisitions, carried out wholly or in part where the other Participant has jurisdiction;
 - (c) that involve a merger or acquisition in which:
 - one or more of the parties to the transaction, or
 - a company controlling one or more of the parties to the transaction,is a company incorporated or organised under the laws where the other Participant has jurisdiction;
 - (d) that involve the imposition of, or application for, remedies by a Participant that would require or prohibit conduct where the other Participant has jurisdiction.
- (3) The Participants acknowledge that notification under this paragraph will ordinarily be given as soon as reasonably practicable after a Participant becomes aware that notifiable circumstances are present. With respect to mergers and acquisitions, the Participants are not expected to notify each other during the pre-notification stage of the proceedings.
- (4) Each Participant will also notify the other whenever it intervenes or otherwise participates in a regulatory or judicial proceeding, if the issues addressed in the intervention or participation may affect the other Participant's important interests. Notification under this paragraph will be given only if the regulatory or judicial proceedings are public, and the intervention or participation is public and pursuant to formal procedures.
- (5) A Participant will include sufficient detail in a notification to enable the notified Participant to make an initial evaluation of the effect of the enforcement activity on its own significant interests. Where applicable, a Participant may include the following in a notification:

- (a) the name and address of any enterprise subject to the enforcement activity;
- (b) a description of the conduct or transaction subject to the enforcement activity;
- (c) the legal provision concerned.

5. Coordination of enforcement activities

- (1) Each Participant may render assistance to the other Participant in its enforcement activities.
- (2) In cases where both Participants have an interest in pursuing enforcement activities with regard to related matters, they may decide that it is in their mutual interest to coordinate their enforcement activities.
- (3) In considering whether particular enforcement activities should be coordinated, the Participants may take into account the following factors, among others:
 - (a) the effect of such coordination on the ability of the Participants to achieve the objectives of their enforcement activities;
 - (b) the relative abilities of the Participants to obtain information necessary to conduct their enforcement activities;
 - (c) the extent to which each Participant is able to secure effective relief against the anticompetitive activity involved;
 - (d) the opportunity to make more efficient use of the Participants' resources; and
 - (e) the possibility of avoiding conflicting obligations and unnecessary burdens for the enterprises or persons subject to the enforcement activities.
- (4) The Participants may coordinate their enforcement activities by jointly deciding on the timing of those activities in a particular matter. Such coordination may, as decided by the Participants, result in enforcement activities by one or both Participants, as is best suited to attain their objectives.
- (5) When carrying out coordinated enforcement activity, each Participant will consider the importance of the other Participant's enforcement objectives.
- (6) A Participant may at any time limit or terminate the coordination and pursue its enforcement activities independently. Before doing so, it will first notify the other Participant that it intends to limit or terminate the coordination.

6. Avoidance of conflict

- (1) A Participant will, having regard to the purpose of this MOC as set out in paragraph 1, give reasonable consideration to the other Participant's important interests throughout

all phases of enforcement activities, including decisions regarding the initiation of an investigation or proceeding, the scope of an investigation or proceeding, and the nature of the remedies or penalties sought in each case.

- (2) Where one Participant informs the other Participant that a specific enforcement activity by the other Participant may adversely affect the informing Participant's significant interests in the application of its competition laws, the other Participant will endeavour to provide timely notice of significant developments relating to those interests and an opportunity to provide input regarding any proposed remedy. Each Participant will use reasonable efforts to arrive at an appropriate accommodation of the other Participant's significant interests.

7. Communication of and Requests for Information

- (1) The Participants acknowledge that it is in their common interest to share and discuss views, and to communicate information, including investigative information, in order to facilitate the application of their competition laws and to promote better understanding of each other's enforcement activities and policies.
- (2) The Participants may, where permitted by their national laws, share and discuss views and communicate information in its possession to carry out the cooperation and coordination under this MOC.
- (3) A Participant may transfer personal data only in accordance with its national laws. The CMA does not expect to transfer personal data save in exceptional and specific circumstances.
- (4) The Participants will not share or discuss views on, or communicate information obtained under an application for immunity or leniency, or an admission of liability obtained in a settlement procedure or any documents provided to support that admission, unless the natural or legal person providing the information to the providing Participant expressly consents in writing to the sharing or discussion of views or communication of information.
- (5) A Participant may make a written request for information, which will include a description of:
 - (a) the subject-matter and nature of the enforcement activity to which the request relates,
 - (b) the legal provisions involved,
 - (c) the information sought,
 - (d) the purpose for which the information is sought, and
 - (e) details of any reasonably foreseeable disclosure obligations on the requesting Participant.
- (6) A Participant that makes a request for information will make it in writing to the following

points of contact:

(a) for the JFTC, intnldiv@jftc.go.jp, and

(b) for the CMA, internationalteam@cma.gov.uk.

- (7) Each Participant retains full discretion when deciding whether to communicate information to the other Participant.
- (8) The Participant that receives a request for information will determine, in discussion with the requesting Participant, which information in its possession is relevant and may be communicated to the other Participant.
- (9) The Participant communicating information under this MOC may communicate the information dependent on additional conditions. Such conditions may include a requirement that the information not be further disclosed without the consent of the Participant which communicated the information. Such conditions will not prevent the receiving Participant from disclosing the information where it is required to comply with its national laws.
- (10) If a Participant becomes aware that information provided under this MOC contains incorrect information, it will inform the other Participant as soon as reasonably practicable, and that Participant will take corrective measures.

8. Use of information

- (1) A Participant may use information, including investigative information that is communicated under paragraph 7, communicated to it under this MOC only for the purpose for which it was communicated by the disclosing Participant.
- (2) Notwithstanding paragraph 8(1), a Participant may request that information, including investigative information, previously communicated under this MOC be re-communicated for a different purpose.

9. Protection of Information

- (1) A Participant will, to the fullest extent permitted under and consistent with its national law:
 - (a) maintain the confidentiality of any information communicated to it by the other Participant under this MOC, including the fact that a request for information has been made or received; and
 - (b) oppose any request by a third party for the disclosure of that information.
- (2) The Participants acknowledge that paragraph 9(1) does not prevent lawful disclosures of information communicated to it by the other Participant where such disclosures are made:

- (a) in line with any conditions imposed under paragraph 7(9); and
 - (b) for the purposes of facilitating an enforcement activity for which the use of the information is permitted under paragraph 8(1).
- (3) In particular, the Participants acknowledge that disclosures permitted by paragraph 9(2)(b) include, without limitation, disclosures:
- (a) made to a court or tribunal as part of the enforcement activity or in the course of judicial review or appeal proceedings in relation to the relevant enforcement activity; or
 - (b) necessary for a person subject to the relevant enforcement activity to be able to exercise their legal rights in accordance with the receiving Participant's national law including procedural fairness and rights under applicable data protection laws.
- (4) Information provided to a Participant under this MOC in line with a confidentiality waiver will, to the fullest extent permitted under the receiving Participant's law, only be disclosed in line with the conditions of the waiver.
- (5) If a Participant discloses information provided by the other Participant to a third party in line with paragraph 9(2), it will ensure that commercially sensitive information and any personal data remain protected to the fullest extent permitted under its national law.
- (6) Except for those situations described in paragraph 9(7), a Participant will not disclose information that has been communicated to it by the other Participant under this MOC to a court, tribunal or public authority outside the receiving Participant's territory without the consent of the Participant that communicated the information.
- (7) If a Participant is compelled by law or ordered by a court to disclose information communicated to it under this MOC, other than in line with paragraph 9(2), that Participant will notify the other Participant immediately. The Participants will promptly discuss the steps to be taken to minimise any harm resulting from such disclosure.
- (8) If a Participant becomes aware that, despite its best endeavors, information has been used or disclosed in a manner contrary to this MOC, that Participant will notify the other Participant immediately. The Participants will promptly discuss the steps to be taken to minimise any harm resulting from such use or disclosure and to prevent such a situation from recurring.
- (9) The Participants acknowledge that nothing in this paragraph prevents the disclosure of any information if the information has on an earlier occasion been disclosed to the public in line with this paragraph or paragraph 8.

10. Dialogue

- (1) The Participants may discuss any questions arising out of this MOC, including questions on its interpretation or application, and will address them in as timely and practicable a manner as circumstances permit.

- (2) The Participants will as soon as possible inform each other of any significant amendment to their respective competition laws, as well as of any amendment to other laws, regulations or enforcement practices of the Participant that may affect the operation of this MOC.
- (3) The Participants will meet periodically and may discuss issues of mutual interest from a competition law perspective.

11. Concurrent Regulators (UK)

- (1) The Participants may involve concurrent regulators in the cooperation envisaged by this MOC under paragraphs 4, 5, 6 and 7.
- (2) The CMA may share information provided by the JFTC with a concurrent regulator if it is relevant to cooperation involving that concurrent regulator and the JFTC and the CMA are satisfied that the concurrent regulator will comply with paragraphs 8 and 9 of this MOC. This includes sharing notifications, which the CMA may receive from the JFTC under this MOC. Where the CMA shares such information with a concurrent regulator, it will inform the JFTC accordingly.
- (3) With the exception of notifications in paragraph 4, the JFTC will communicate directly with a concurrent regulator to carry out cooperation in line with paragraphs 5, 6 and 7 of this MOC, only if:
 - (a) the JFTC informs the CMA about its communications with the concurrent regulator;
 - (b) the JFTC complies with paragraphs 5, 6, 7, 8 and 9;
 - (c) the JFTC is satisfied that the concurrent regulator will comply with paragraphs 8 and 9; and
 - (d) the JFTC is satisfied that the concurrent regulator will comply with paragraphs 5, 6 and 7 where the JFTC and concurrent regulator intend to cooperate in line with those paragraphs.

12. Limits on Cooperation

- (1) Any cooperation provided by the Participants under this MOC is subject to each Participant's own laws and policies.
- (2) A Participant is not required to cooperate with the other Participant under this MOC if it determines that:
 - (a) any request for cooperation is not made in line with this MOC;
 - (b) providing the cooperation may exceed its reasonably available resources;
 - (c) providing the cooperation may be contrary to its respective national law or other

significant interests;

- (d) the other Participant is unable to give assurances with regard to the confidentiality or the purposes for which the information will be used; or
 - (e) the other Participant has not complied or is not complying with any conditions which the disclosing Participant specifies for the disclosure and its use of information.
- (3) Before denying or postponing any such cooperation, a Participant will consult with the other Participant to determine whether such cooperation may be dependent on specified conditions. If a Participant denies or postpones any cooperation, that Participant will provide an explanation for the denial or delay to the other Participant.
- (4) If a Participant accepts cooperation dependent on conditions specified under paragraph 12(3), it will comply with those conditions.

13. Legal Effect

This MOC is not legally binding.

14. Final Matters

- (1) This MOC will commence on the date of final signature.
- (2) A Participant may terminate this MOC by giving a 60-day written notice to the other Participant.
- (3) The Participants may modify this MOC upon their mutual written consent.
- (4) Unless terminated, this MOC will be respected by any successor of any Participant.

Signed in duplicate at the place and date noted below in the English language.

On behalf of the Fair Trade Commission of Japan

CHATANI Eiji

Chair

Place: Embassy of Japan in Canada

Date: 30/09/2025

On behalf of the Competition and Markets Authority of the United Kingdom

PREVETT Chris

General Counsel

Place: Embassy of Japan in Canada

Date: 30/09/2025
