3. The composition of the Sub-Committee shall be specified in the Implementing Agreement.

4. The Sub-Committee shall meet at such venue and times as may be agreed by the Parties.

Chapter 5
Paperless Trading

Article 57
Cooperation on Paperless Trading between the Parties

The Parties, recognizing that trading using electronic filing and transfer of trade-related information and electronic versions of documents such as bills of lading, invoices, letters of credit and insurance certificates, as an alternative to paper-based methods (hereinafter referred to in this Chapter as “paperless trading”), will significantly enhance the efficiency of trade through reduction of cost and time, shall cooperate through the exchange of views and information on realizing and promoting paperless trading between them.

Article 58
Cooperation on Paperless Trading between Private Entities

The Parties shall encourage cooperation between their relevant private entities engaging in activities related to paperless trading. Such cooperation may include the setting up and operation by such private entities of facilities (hereinafter referred to in this Chapter as “the facilities”) that provide efficient and secured flow of electronic trade-related information and electronic versions of documents between juridical persons of the Parties.

Article 59
Review of Realization of Paperless Trading

The Parties shall review, at such frequency as the Parties may agree on, the progress made in realizing paperless trading in which electronic trade-related information and electronic versions of relevant documents exchanged between enterprises of the Parties through the facilities may be used as supporting documents by the trade regulatory bodies of the respective Parties.