

- (c) identifying areas to be improved for facilitating trade between the Parties; and
 - (d) carrying out other functions which may be delegated by the Joint Committee pursuant to Article 13.
3. The composition of the Sub-Committee shall be specified in the Implementing Agreement.
4. The Sub-Committee shall meet at such venues and times as may be agreed upon.

Chapter 5 Paperless Trading

Article 57 Cooperation on Paperless Trading between the Parties

The Parties, recognising 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 with a view to realising and promoting paperless trading between them.

Article 58 Exchange of Views and Information

The Parties shall exchange views and information on realising, promoting and developments in paperless trading.

Article 59 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”) to provide efficient and secured flow of electronic trade-related information and electronic versions of relevant documents between enterprises of the Parties.

Article 60
Review of Realisation of Paperless Trading

The Parties shall review as soon as possible, and in any case, not later than 2 years after the date of entry into force of this Agreement, how to realise 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.

Article 61
Sub-Committee on Paperless Trading

1. For the purposes of the effective implementation and operation of this Chapter, a Sub-Committee on Paperless Trading (hereinafter referred to in this Article as "Sub-Committee") shall be established pursuant to Article 13.
2. The functions of the Sub-Committee shall be:
 - (a) reviewing the implementation and operation of this Chapter;
 - (b) exchanging information on paperless trading;
 - (c) discussing any issues related to this Chapter as may be agreed upon; and
 - (d) carrying out other functions which may be delegated by the Joint Committee pursuant to Article 13.
3. The composition of the Sub-Committee shall be specified in the Implementing Agreement.
4. The Sub-Committee shall hold its inaugural meeting within 1 year after the date of entry into force of this Agreement. Subsequent meetings of the Sub-Committee shall be held at such venues and times as may be agreed upon.