Article 13
Temporary Safeguard Measures

In accordance with Article XII of the GATT 1994, the Understanding on the Balance-of-Payments Provisions of the General Agreement on Tariffs and Trade 1994 in Annex 1A to the WTO Agreement, and Article XII of the GATS, and consistent with the Articles of Agreement of the International Monetary Fund, a Party may adopt or maintain measures:

(a) in the event of serious balance-of-payments and external financial difficulties or threat thereof; or

(b) in cases where, in exceptional circumstances, movements of capital cause or threaten to cause serious difficulties for macroeconomic management, in particular, monetary and exchange rate policies.

Article 14
Commission

1. The Parties hereby establish a Commission which shall be co-chaired by Ministers or senior officials of the Parties who are competent over this Agreement.

2. The Commission shall be composed of representatives of the Governments of the Parties.

3. The Commission shall:

(a) review and monitor the implementation and operation of this Agreement;

(b) when necessary, make appropriate recommendations to the Parties and provide them with its opinion regarding, among other issues, the interpretation or application of this Agreement;

(c) endeavor to resolve disputes between the Parties about any matter concerning the interpretation or application of this Agreement;

(d) supervise and coordinate the work of all Sub-Committees established under this Agreement; and

(e) take any other action as the Parties may agree.

4. The Commission may:

(a) establish Sub-Committees and any other working-groups necessary for the operation of this Agreement;

(b) delegate its responsibilities to Sub-Committees and any other working groups established under this Agreement;

(c) consider, recommend to the Parties and promote any amendment to this Agreement, subject to the fulfillment of the internal legal procedures of each Party; and

(d) adopt the Operational Procedures referred to in Article 70.

5. All decisions of the Commission shall be taken by mutual agreement.

6. If the Commission makes a decision, subject to the fulfillment of internal legal requirements, such decision shall enter into force on the date when the Parties notify each other, that such internal legal requirements have been fulfilled, unless the Parties agree otherwise.

7. The Commission shall meet at least once a year alternately in Japan and Peru, unless the Parties agree otherwise.

Article 15
Contact Points

1. Each Party shall designate a contact point to facilitate communications between the Parties on any matter relating to this Agreement, and shall communicate such designation to the other Party within 90 days following the entry into force of this Agreement.