Chapter 14
Improvement of the Business Environment

Article 14.1
Basic Principles

1. Each Party shall, in accordance with its laws and regulations, take appropriate measures to further improve the business environment for the persons of the other Party conducting their business activities in the former Party.

2. The Parties shall, in accordance with their respective laws and regulations, promote cooperation to further improve the business environment in the respective Parties.

Article 14.2
Sub-Committee on Improvement of the Business Environment

1. For the purposes of the effective implementation and operation of this Chapter, the Parties hereby establish a Sub-Committee on Improvement of the Business Environment (hereinafter referred to in this Chapter as "the Sub-Committee").

2. The functions of the Sub-Committee shall be:

(a) reviewing findings reported by a Liaison Office on Improvement of the Business Environment (hereinafter referred to in this Chapter as "the Liaison Office") to be designated by each Party in accordance with Article 14.3;

(b) addressing, and seeking ways to promptly resolve, issues related to the business environment on its own initiative or based on the findings reported by the Liaison Office;

(c) reporting its findings and making recommendations, including those on measures that should be taken by the Parties, to the Parties;

(d) reviewing, where appropriate, the measures taken by the Parties related to such recommendations referred to in subparagraph (c);

(e) making available to the public, in an appropriate manner, the recommendations referred to in subparagraph (c) and the results of the review referred to in subparagraph (d);

(f) cooperating, in an appropriate manner, with other Sub-Committees established under this Agreement, with a view to avoiding unnecessary duplication of works. The forms of such cooperation may include:

(i) informing the results of its consideration to such other Sub-Committees;

(ii) seeking opinions from such other Sub-Committees;

(iii) inviting to the Sub-Committee the members of such other Sub-Committees; and

(iv) where appropriate, transferring the relevant issues to such other Sub-Committees;

(g) reporting promptly the findings and recommendations referred to in subparagraph (c) to the Joint Committee; and

(h) carrying out other functions as may be delegated by the Joint Committee.

3. The Sub-Committee shall be composed of representatives of the Governments of the Parties including officials of relevant Ministries or Agencies in charge of the issues to be addressed. The Sub-Committee may invite representatives of relevant entities other than the Governments of the Parties with the necessary expertise relevant to the issues to be addressed.

4. The Sub-Committee shall hold meetings at such times and venues or by means, as may be agreed by the Parties.

Article 14.3
Liaison Office

1. Each Party shall designate and maintain a Liaison Office for the purposes of this Chapter.