18. The meetings of the forum shall be held alternately in Tokyo, Japan and in Brussels, Belgium, at least once a year, and whenever the members of the forum consider it necessary.

Framework for regulatory cooperation

19. The forum shall develop and apply a framework for regulatory cooperation in order to implement the principles set out in paragraphs 5 to 12.

20. The framework for regulatory cooperation shall include:

(a) a mechanism for information exchange and consultation with the other Party, in appropriate forms, on planned regulatory initiatives, without prejudice to the legislative and administrative processes of each Party;

(b) guidelines on reliance on each other's regulatory and supervisory framework, if possible adapted for each specific area of financial regulation;

(c) a procedure for examining a measure referred to in paragraph 11 which has been brought to a Party's attention by a specific request of the other Party;

(d) guidelines on the governance of the forum;

(e) a process for the technical mediation referred to in paragraphs 22 to 26; and

(f) if so agreed, any other arrangements to enhance regulatory cooperation.

21. The framework for regulatory cooperation may also envisage specific arrangements to facilitate cooperation in cross-border supervision and enforcement.

Technical mediation

22. The provisions of this Annex shall not be subject to dispute settlement under Chapter 21.

23. Without prejudice to paragraph 22, each Party may request in writing the other Party to initiate a process of technical mediation with respect to the principles of regulatory cooperation set out in paragraphs 5 to 12. The process of technical mediation may be initiated only after the Parties agree on its use in a specific matter.