

CHAPTER 16

INSTITUTIONAL AND FINAL PROVISIONS

Article 16.1: Joint Committee

1. The Parties hereby establish the Joint Committee comprising representatives of each Party to supervise the implementation of this Agreement and to review and assess economic and trade relations between the Parties.
2. The Joint Committee may establish standing or ad hoc sub-committees or working groups to assist it in accomplishing its tasks, recognizing that certain sub-committees or working groups may have been established under relevant Chapters of this Agreement.
3. The Joint Committee shall meet within one year from the entry into force of this Agreement. Thereafter, it shall meet every two years for regular sessions, or as otherwise mutually determined by the Parties, to review and assess the overall operation of the Agreement. The regular sessions shall be held alternately in the GCC Member States and Korea. Special sessions can also be held at the request of any Party. Such sessions shall be held in the requesting Party within 30 days from the date of the request except if the Parties otherwise agree.

The meetings of the Joint Committee may be conducted through video and/or audio conference, in addition to or in lieu of in-person meetings, as deemed necessary or convenient by the Joint Committee members. If the meeting is conducted online, the Chairperson or designated representative shall provide reasonable notice to all the Joint Committee members regarding virtual meetings, including details on the virtual meeting platform to be used, meeting date, and time.

4. The meetings of the Joint Committee shall be chaired jointly by one of the GCC Member States and Korea.
5. The functions of the Joint Committee shall, in addition to functions set out elsewhere in the Agreement, be as follows:
 - (a) to supervise and make necessary arrangements for the implementation of the Agreement;
 - (b) to review and assess the overall operation of the Agreement;

- (c) to review and assess the results of the Agreement, in the light of the experience gained during its application and in the light of its objectives;
- (d) to examine ways to further encourage trade and investment flows between the Parties;
- (e) to consider any further elaborations and amendments to the Agreement that may be proposed by any Party;
- (f) to seek to amicably resolve any disputes that may arise regarding the interpretation or application of the Agreement;
- (g) to supervise and coordinate the work of all sub-committees and working groups established under the Agreement;
- (h) to carry out any other task assigned to it by the Parties within the scope and objective of the Agreement: and
- (i) to adopt recommendations made by sub-committees and working groups established under this Agreement

6. The Joint Committee shall take decisions and make recommendations by consensus.

7. The Joint Committee shall establish its rules of working procedures.

Article 16.2: Communications

1. Each Party shall, within one month after entry into force of this Agreement, designate a contact point to facilitate communications between the Parties on any matter covered by this Agreement.

2. On request of the other Party, a Party's contact point shall identify the office or official responsible for specific matters and assist, as necessary, in facilitating communications with the other Party.

3. All official communications in relation to this Agreement shall be in the English language.

Article 16.3: Annexes, Appendices, Side Letters¹ and Footnotes

The Annexes, Appendices, side letters and footnotes to this Agreement shall form an integral part of this Agreement.

Article 16.4: Amendments

1. The Parties may agree, in writing, to amend this Agreement.
2. Any Party may submit proposals for amendments to this Agreement to the Joint Committee for consideration and approval.
3. Amendments to this Agreement shall, after approval by the Joint Committee, be submitted to the Parties for ratification, acceptance or approval in accordance with the constitutional requirements or legal procedures of the respective Parties.
4. Amendments to this Agreement shall enter into force in the same manner as provided for in Article 16.7, unless otherwise agreed by the Parties.

Article 16.5: Amendment of the WTO Agreement

If any provision of the WTO Agreement that the Parties have incorporated into this Agreement is amended, the Parties shall consult to consider amending the relevant provisions of this Agreement, as appropriate, in accordance with Article 16.4.

Article 16.6: Accession

1. Any State which joins the Charter of the Co-operation Council for the Arab States of the Gulf, may accede to this Agreement subject to such terms and conditions as may be agreed between the acceding State and the Parties, provided

¹ A Side Letter is a letter that clearly mentions that it forms an integral part of the Agreement.

that the Joint Committee decides to approve its accession, on terms and conditions to be agreed upon by the Parties.

2. This Agreement shall apply to that State upon the conclusion of and entry into force of amendments to this Agreement to provide for the accession of that State to this Agreement.

3. The entry into force of the amendments referred to in paragraph 2 of this Article shall be in accordance with Article 16.7.

Article 16.7: Entry into Force

This Agreement shall enter into force 60 days after the date the GCC Secretariat and the Republic of Korea exchange written notifications certifying that the Parties have completed their respective applicable legal requirements and procedures or on other later date as the Parties may agree.

Article 16.8: Withdrawal and Termination

1. Any State which withdraws from the Charter of the Co-operation Council for the Arab States of the Gulf shall *ipso facto* cease to be a Party to this Agreement six (6) months after the date the withdrawal takes effect. That State and the GCC Secretariat shall immediately inform Korea of that State's withdrawal.

2. Any Party may terminate its participation in this Agreement by means of a written notification to the other Parties. The termination shall take effect, in case of Korea six (6) months after all the GCC Member States have received its notification of termination, and in the case of a GCC Member State six (6) months after its notification of termination is received by Korea.

3. Unless otherwise agreed by the Parties, the termination by any Party of its participation in this Agreement pursuant to paragraph 2 of this Article shall not affect the validity or duration of any contract, project or activity within the purview of this Agreement until such time these contracts, projects or activities are completed.

IN WITNESS WHEREOF, the undersigned, being duly authorised thereto, have signed this Agreement.

DONE at [] in duplicate, in the Korean, Arabic, and English languages, on the [] day of [], which corresponds to [] day of [Hijri]. In the event of any inconsistency of interpretation, the English text shall prevail to the extent of the inconsistency.

For the Government of the
Republic of Korea

For the Governments of the
Cooperation Council for the Arab
States of the Gulf