

CHAPTER 1

INITIAL PROVISIONS

Article 1.1

Establishment of a Free Trade Area

The Parties, consistent with Article XXIV of *GATT 1994* and Article V of *GATS*, hereby establish a free trade area.

Article 1.2

Relation to Other Agreements

1. Nothing in this Agreement shall derogate from the existing rights and obligations of either Party under the *WTO Agreement* or any other international agreement to which it is a party or which is applicable to its Area.
2. In the event of any inconsistency between this Agreement and any other international agreement to which the Parties are party or which is applicable to the Areas of the Parties, the Parties shall immediately consult with each other with a view to finding a mutually satisfactory solution in accordance with customary rules of public international law.