

3. A Party is deemed to comply with paragraph 2 if it is a party to and complies with the United Nations *Convention on the Recognition and Enforcement of Foreign Arbitral Awards*, done at New York on 10 June 1958 or the *Inter-American Convention on International Commercial Arbitration*, done at Panama City on 30 January 1975.

4. The Commission may establish an Advisory Committee on Private Commercial Disputes composed of persons with expertise or experience in the resolution of private international commercial disputes. The Committee may report and provide recommendations to the Commission on general issues referred to it by the Commission regarding the availability, use and effectiveness of arbitration and other procedures for the resolution of those disputes in the free trade area.