

- (iii) taken in time of war other serious international tension.

Article 24

The Joint Committee

1. A Joint Committee is hereby established, which shall be responsible for the administration of this Agreement and shall review its implementation. For this purpose it shall follow closely the development of the trade and economic cooperation between the Parties and take any corresponding measure to improve and further develop those relations. The decisions of the Joint Committee shall be put into effect by the Parties in accordance with their own laws.
2. For the purpose of the power implementation of this Agreement the Parties shall exchange information, and at the request of any Party, shall hold consultations within the Joint Committee.
3. The Joint Committee shall consist of representatives of Estonia, Latvia and Lithuania.
4. The Joint Committee shall act by mutual consensus.
5. Each Party shall preside alternately over the Joint Committee.
6. The meetings of the Joint Committee shall be held at least once a year in order to review the general functioning of this Agreement. The Joint Committee shall, in addition, meet whenever special circumstances so require at the request of any Party.
7. The Joint Committee may decide to set up any working groups that can assist it in carrying out its duties.
8. The Joint Committee may take independent decisions concerning the application of this Agreement. The Joint Committee shall make recommendations and decisions on the amendments in accordance with the formal procedure of each Party.

Article 25

Evolutionary clause

The Parties shall recognize the growing importance of such areas as services, investments and the implementation of joint projects. Where a Party considers that it would be useful in the interests of the economies of the Parties to develop and deepen the relations established by this Agreement by extending them to fields not covered thereby, it shall submit a reasoned request to the other Parties. The Parties may instruct the Joint Committee to examine this request and, where appropriate, to make recommendations to them, particularly with a view of opening up negotiations.