

CHAPTER V PAYMENTS AND TRANSFERS

ARTICLE 27

1. Payments relating to trade between an EFTA State and Lebanon and the transfer of such payments to the territory of the Party where the creditor resides, shall be free from any restrictions.
2. The Parties shall refrain from any currency exchange restrictions or restrictive administrative measures on the grant, repayment or acceptance of short and medium-term credits covering commercial transactions in which a resident participates.
3. No restrictive measures shall apply to transfers related to investments and in particular to the repatriation of amounts invested or reinvested and of any kind of revenues stemming therefrom.
4. It is understood that the provisions in this Article are without prejudice to the equitable, non-discriminatory and good faith application of measures in connection with criminal offences and orders or judgments in administrative and adjudicatory proceedings.

CHAPTER VI GOVERNMENT PROCUREMENT

ARTICLE 28

1. The Parties shall aim at a reciprocal and gradual liberalisation of public procurement contracts.
2. The Joint Committee shall take the steps necessary to implement paragraph 1.
3. If a Party grants to a non-Party, after the entry into force of this Agreement, additional benefits with regard to the access to its procurement markets, it shall agree to enter into negotiations with a view to extending these benefits to other Parties on a reciprocal basis.