

CHAPTER 4

INVESTMENT, SERVICES AND GOVERNMENT PROCUREMENT

ARTICLE 24

Investment

1. The Parties shall endeavour to provide stable, equitable and transparent investment conditions for investors of the other Parties that are making or seeking to make investments in their territories.

2. The Parties shall admit investments by investors of the other Parties in accordance with their laws and regulations. They recognise that it is inappropriate to encourage investment by relaxing health, safety or environmental standards.

3. The Parties recognise the importance of promoting investment and technology flows as a means for achieving economic growth and development. Cooperation in this respect may include:

- (a) appropriate means of identifying investment opportunities and information channels on investment regulations;
- (b) exchange of information on measures to promote investment abroad; and
- (c) the furthering of a legal environment conducive to increased investment flows.

4. The Parties affirm their commitment to reviewing issues related to investment in the Joint Committee no later than five years after the entry into force of this Agreement, including the right of establishment of investors of a Party in the territory of another Party.

5. Iceland, Liechtenstein and Switzerland, on the one part, and Montenegro, on the other, shall refrain from arbitrary or discriminatory measures regarding investments by investors of another Party mentioned in this paragraph and shall observe obligations they have entered into with regard to specific investments by an investor of another Party mentioned in this paragraph.

ARTICLE 25

Trade in Services

1. The Parties shall aim at gradually liberalising and opening their markets for trade in services in accordance with the provisions of the General Agreement on Trade in Services (hereinafter referred to as the “GATS”), taking into account ongoing work under the auspices of the WTO.

2. 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 services markets, it shall agree to enter into negotiations with a view to extending these benefits to another Party on a reciprocal basis.

3. The Parties undertake to keep under review paragraphs 1 and 2 with a view to establishing an agreement liberalising trade in services between them in accordance with Article V of the GATS.

ARTICLE 26

Government Procurement

1. The Parties shall enhance their mutual understanding of their government procurement laws and regulations with a view to progressively liberalising their respective procurement markets on the basis of non-discrimination and reciprocity.

2. Each Party shall publish its laws, or otherwise make publicly available its laws, regulations and administrative rulings of general application as well as the international agreements to which it is party that may affect its procurement markets. Each Party shall promptly respond to specific questions and provide, upon request, information to another Party on such matters.

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 another Party on a reciprocal basis.