

## CHAPTER IV SERVICES, INVESTMENT, PUBLIC PROCUREMENT

### ARTICLE 27

#### *Services*

1. In recognition of the growing importance of services for the development of their economies, the Parties underline the importance of strict observance of the General Agreement on Trade in Services (hereinafter referred to as “the GATS”).
2. The Parties shall endeavour to extend the scope of this Agreement with a view to further liberalising trade in services between the Parties. The Joint Committee shall make the necessary recommendations for the implementation of this objective not later than five years after the entry into force of this Agreement. When formulating these recommendations, it shall take into account the experience gained by the implementation of the obligations of the Parties under the GATS.
3. If a Party enters into an agreement defined in Article V of the GATS, it shall upon request from the other Parties afford adequate opportunity to them to seek to obtain, including through possible negotiations, comparable conditions, on a mutually beneficial basis.

### ARTICLE 28

#### *Investment*

1. The Parties shall endeavour to create and maintain a stable and transparent investment framework and shall not impair by unreasonable or discriminatory measures the management, maintenance, use, enjoyment or disposal of investments by investors of the other Parties. Parties shall admit investments by investors of the other Parties in accordance with their laws and regulations.
2. The Parties recognise the importance of promoting cross-border investment and technology flows as a means for achieving economic growth and development. Co-operation in this respect may include:
  - (a) appropriate means of identifying investment opportunities and information channels on investment regulations;
  - (b) the provision of information on the Parties’ measures to promote investment abroad (technical assistance, financial support, investment insurance, etc.);
  - (c) the furthering of a legal environment conducive to increased investment flows; and

- (d) the development of mechanisms for joint investments, in particular with small and medium enterprises.
3. The Parties recognise that it is inappropriate to encourage investment by relaxing health, safety or environmental standards.
  4. The Parties affirm their commitment to review issues related to investment in the Joint Committee no later than five years after the entry into force of this Agreement. If a Party grants to a non-Party, after the entry into force of this Agreement, a more favourable investment framework than under this Agreement, it shall afford adequate opportunity to the other Parties to seek to obtain, including through possible negotiations, comparable conditions, on a mutually beneficial basis.

## ARTICLE 29

### *Government Procurement*

1. The Parties agree on the importance of co-operation to enhance the mutual understanding of their respective government procurement laws and regulations.
2. The Parties shall publish their laws, or otherwise make publicly available their laws, regulations and administrative rulings of general application. The Parties agree that it is important to respond to specific questions on their laws and regulations and to provide, upon request, clarification to each other on such matters.
3. The Parties shall, no later than five years after the entry into force of this Agreement, hold consultations in the Joint Committee to consider possible steps to be taken with a view to mutually liberalizing their procurement markets. If a Party grants to a non-Party, after the entry into force of this Agreement, better conditions than under this Agreement with regard to access to its procurement markets, it shall afford adequate opportunity to the other Parties to seek to obtain, including through possible negotiations, comparable conditions, on a reciprocal basis.