

Agreement on the European Economic Area

PART III

FREE MOVEMENT OF PERSONS, SERVICES AND CAPITAL

CHAPTER 4

CAPITAL

Article 45

- 1 Decisions, opinions and recommendations related to the measures laid down in Article 43 shall be notified to the EEA Joint Committee.
- 2 All measures shall be the subject of prior consultations and exchange of information within the EEA Joint Committee.
- 3 In the situation referred to in Article 43(2), the Contracting Party concerned may, however, on the grounds of secrecy and urgency take the measures, where this proves necessary, without prior consultations and exchange of information.
- 4 In the situation referred to in Article 43(4), where a sudden crisis in the balance of payments occurs and the procedures set out in paragraph 2 cannot be followed, the Contracting Party concerned may, as a precaution, take the necessary protective measures. Such measures must cause the least possible disturbance in the functioning of this Agreement and must not be wider in scope than is strictly necessary to remedy the sudden difficulties which have arisen.
- 5 When measures are taken in accordance with paragraphs 3 and 4, notice thereof shall be given at the latest by the date of their entry into force, and the exchange of information and consultations as well as the notifications referred to in paragraph 1 shall take place as soon as possible thereafter.