4. (a) Nothing in the Agreement shall be construed to prevent a Contracting Party from adopting or maintaining measures that restrict transfers when the Contracting Party experiences serious balance of payment difficulties, or the threat thereof, provided that such measures:

(i) are of limited duration, applied on a good-faith basis, and should be phased out as the situation calling for imposition of such measures improves;

(ii) do not constitute a dual or multiple exchange rate practice;

(iii) do not otherwise interfere with an investor's ability to invest, in the territory of the Contracting Party, in the form chosen by the investor and, as relevant, in local currency, in any assets that are restricted from being transferred out of the territory of the Contracting Party;

(iv) are applied on an equitable and non-discriminatory basis;

(v) are promptly published by the government authorities responsible for financial services or central bank of the Contracting Party;

(vi) are consistent with the *Articles of Agreement of the International Monetary Fund* done at Bretton Woods on 22 July 1944; and

(vii) avoid unnecessary damage to the commercial, economic and financial interests of the other Contracting Party.

(b) Sub-paragraph (a) does not apply to measures that restrict payments or transfers for current transactions[8], unless the imposition of such measures complies with the procedures set out in the *Articles of Agreement of the International Monetary Fund.*

5. Notwithstanding paragraph 1, a Contracting Party may restrict transfers of returns-in-kind in circumstances where it could otherwise restrict such transfers under the WTO Agreement.

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[8] "Current transactions" has the meaning set out in Article XXX(d) of the *Articles of Agreement of the International Monetary Fund.*