

No. 33838

**BELGO-LUXEMBOURG ECONOMIC UNION
and
MALTA**

**Agreement concerning the reciprocal encouragement and
protection of investments. Signed at Brussels on 5 March
1987**

Authentic texts: French, Dutch and English.

Registered by the Belgo-Luxembourg Economic Union on 3 June 1997.

**UNION ÉCONOMIQUE
BELGO-LUXEMBOURGEOISE
et
MALTE**

**Accord relatif à l'encouragement et la protection réciproques
des investissements. Signé à Bruxelles le 5 mars 1987**

Textes authentiques : français, néerlandais et anglais.

Enregistré par l'Union économique belgo-luxembourgeoise le 3 juin 1997.

AGREEMENT¹ BETWEEN THE BELGO-LUXEMBURG ECONOMIC
UNION AND THE REPUBLIC OF MALTA CONCERNING THE
RECIPROCAL ENCOURAGEMENT AND PROTECTION OF IN-
VESTMENTS

The Government of the Kingdom of Belgium, acting
in its own name and on behalf of the Grand-Duchy
of Luxemburg, under the Convention establishing
the Belgo-Luxemburg Economic Union,²
and the Government of the Republic of Malta,

DESIRING to strengthen economic cooperation
between the Contracting Parties,

INTENDING to create favourable conditions for
investments by nationals and companies of either
Contracting Party in the territory of the other
Contracting Party, and

RECOGNISING that encouragement and contractual
protection of such investments are apt to stimulate
the transfer of capital and technology between the
Contracting Parties in the interest of their
economic development,

¹ Came into force on 15 June 1993 by the exchange of the instruments of ratification, which took place at Brussels, in accordance with article 11.

² United Nations, *Treaty Series*, vol. 547, p. 39.

HAVE AGREED AS FOLLOWS:-

ARTICLE 1

For the purposes of this Agreement:-

1. The term "investments" means every direct or indirect contribution in cash, in kind or in services, invested or reinvested:

- either in a company which delivers to the investor, as a counterpart of this contribution, bonds, shares or any other certificate of participation;
- or in any establishment without juridical personality, having an economic activity.

This contribution may be realised in any sector of economic activity and especially in enterprises in the field of industry, trade, agriculture, mining, forestry, tourism, communications and services.

The following shall more particularly, though not exclusively, be considered as investments within the meaning of the present Agreement:

- (a) Movable and immovable property as well as any other right "in rem" such as mortgages, pledges, usufructs and similar rights;
- (b) Shares and other types of holding;
- (c) Titles to money or to any performance having an economic value;
- (d) Copyrights, marks, patents, technical processes, tradenames, trademarks and goodwill;
- (e) Concessions under public law, including concessions to search for, extract or exploit natural resources.

Any alteration of the form in which assets have been invested shall not affect their qualifying of "investments" within the meaning of the present Agreement.

2. The term "nationals" means physical persons who, according to the law of each contracting state, are considered as citizens of that country.
3. The term "companies" means any juridical person set up in the territory of either Contracting Party in accordance with the law of such contracting state and having its seat within its territory.
4. The term "incomes" means the amounts yielded by an investment and in particular, though not exclusively, includes profits, interest, capital gains, dividends, royalties or fees.

ARTICLE 2

Each Contracting Party shall, within the framework of its legislation, admit and encourage on its territory investments made by nationals and companies of the other Contracting Party.

In particular, each Contracting Party shall authorize the conclusion and execution of licencing