

No. 49669

**Republic of Korea
and
Brunei Darussalam**

Agreement between the Government of the Republic of Korea and the Government of His Majesty the Sultan and Yang Di-Pertuan of Brunei Darussalam concerning the encouragement and reciprocal protection of investments. Bandar Seri Begawan, 14 November 2000

Entry into force: *30 October 2003, in accordance with article 12*

Authentic texts: *English, Korean and Malay*

Registration with the Secretariat of the United Nations: *Republic of Korea, 6 July 2012*

**République de Corée
et
Brunéi Darussalam**

Accord entre le Gouvernement de la République de Corée et le Gouvernement de Sa Majesté le Sultan et Yang Di-Pertuan du Brunéi Darussalam relatif à l'encouragement et à la protection réciproque des investissements. Bandar Seri Begawan, 14 novembre 2000

Entrée en vigueur : *30 octobre 2003, conformément à l'article 12*

Textes authentiques : *anglais, coréen et malais*

Enregistrement auprès du Secrétariat des Nations Unies : *République de Corée, 6 juillet 2012*

[ENGLISH TEXT – TEXTE ANGLAIS]

**AGREEMENT
BETWEEN
THE GOVERNMENT OF THE REPUBLIC OF KOREA
AND
THE GOVERNMENT OF HIS MAJESTY THE SULTAN AND
YANG DI-PERTUAN OF BRUNEI DARUSSALAM
CONCERNING
THE ENCOURAGEMENT AND RECIPROCAL PROTECTION OF
INVESTMENTS**

The Government of the Republic of Korea and the Government of His Majesty The Sultan and Yang Di-Pertuan of Brunei Darussalam (hereinafter referred to as "the Contracting Parties"),

Desiring to create favourable conditions for greater economic co-operation between the two countries and, in particular for investments by investors of one Contracting Party in the territory of the other Contracting Party on the basis of equality and mutual benefit,

Recognising that the encouragement and reciprocal protection under international agreements of such investments will be conducive to the stimulation of business initiatives and will increase prosperity in both countries,

Recognising the importance of the transfer of technology and human resources development arising from such investments,

Have agreed as follows:

ARTICLE 1

Definitions

For the purposes of this Agreement:

1. "Investments" means every kind of assets invested by investors of one Contracting Party in the territory of the other Contracting Party in accordance with the legislation of the latter Contracting Party and in particular, though not exclusively, includes:

- (a) movable and immovable property and any other property rights such as mortgages, liens, leases or pledges;

- (b) shares in, stocks and debentures of, and any other form of participation in a company or any business enterprise and rights or interest derived therefrom as well as securities or bonds issued by a Contracting Party;
- (c) claims to money or to any performance under contract associated with any investment having an economic value;
- (d) intellectual property rights including rights with respect to copyrights, patents, trademarks, trade names, industrial designs, technical processes, trade secrets and know-how, and goodwill; and
- (e) business concessions having an economic value conferred by law or under contract, including concessions to search for, cultivate, extract or exploit natural resources.

Any change of the form in which assets or rights are invested or reinvested shall not affect their character as an investment.

2. "returns" means the amounts yielded by investments and, in particular, though not exclusively, includes profit, interest, capital gains, dividends, royalties and all kinds of fees.

3. "investors" means any nationals or juridical persons of one Contracting Party who invest in the territory of the other Contracting Party:

- (a) the term "nationals" means natural persons who are accorded the status of a national of a Contracting Party in accordance with its laws; and
- (b) the term "juridical persons" means any entity such as companies, public institutions, authorities, foundations, partnerships, firms, establishments, organisations, corporations or associations, incorporated or constituted in accordance with the laws and regulations of that Contracting Party, irrespective of whether or not their activities are directed to profit, organised with limited or unlimited liability.

4. "territory" means:

- (a) in respect of the Republic of Korea, the territory of the Republic of Korea as well as those maritime areas, including the seabed and subsoil adjacent to the outer limit of the territorial sea over which the Republic of Korea exercises, in accordance with international law and with its legislation, sovereign rights or jurisdiction for the purpose of exploration and exploitation of the natural resources of such areas.
- (b) in respect of Brunei Darussalam, the territory of Brunei Darussalam and the maritime areas adjacent to the coast of Brunei Darussalam to the extent to which Brunei Darussalam may exercise sovereign rights or jurisdiction in accordance with international law and its legislation.

ARTICLE 2

Promotion and Protection of the Investments

1. Each Contracting Party shall encourage and promote favourable conditions for investors of the other Contracting Party to make investments in its territory and shall admit such investments in accordance with its laws and regulations.
2. Investments made by investors of each Contracting Party shall at all times be accorded fair and equitable treatment and shall enjoy full protection and security in the territory of the other Contracting Party. Neither Contracting Party shall in any way impair by unreasonable or discriminatory measures the operation, management, maintenance, use, enjoyment or disposal of investments in its territory by investors of the other Contracting Party.

ARTICLE 3

Treatment of Investments

1. Each Contracting Party shall in its territory accord to investments and returns of investors of the other Contracting Party, treatment no less favourable than that which it accords to investments and returns of its own investors or to investments and returns of investors of any third State, whichever is more favourable to investors of the other Contracting Party.