

No. 49750

**Republic of Korea
and
Trinidad and Tobago**

Agreement between the Government of the Republic of Korea and the Government of the Republic of Trinidad and Tobago for the promotion and protection of investments. Port of Spain, 5 November 2002

Entry into force: *27 November 2003 by notification, in accordance with article 12*

Authentic texts: *English and Korean*

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**République de Corée
et
Trinité-et-Tobago**

Accord entre le Gouvernement de la République de Corée et le Gouvernement de la République de Trinité-et-Tobago pour la promotion et la protection des investissements. Port of Spain, 5 novembre 2002

Entrée en vigueur : *27 novembre 2003 par notification, conformément à l'article 12*

Textes authentiques : *anglais et coréen*

Enregistrement auprès du Secrétariat de l'Organisation 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 THE REPUBLIC OF TRINIDAD
AND TOBAGO
FOR THE PROMOTION AND PROTECTION OF INVESTMENTS**

The Government of the Republic of Korea and the Government of the Republic of Trinidad and Tobago (hereinafter referred to as "the Contracting Parties"),

Desiring to intensify economic cooperation between both States,

Intending to create favourable conditions for investments by investors of one Contracting Party in the territory of the other Contracting Party, based on the principles of equality and mutual benefit,

Recognizing that the promotion and protection of investments on the basis of this Agreement will be conducive to the stimulation of business initiative and will increase prosperity in both States,

Respecting the sovereignty and laws of the Contracting Party within whose jurisdiction the investments fall, and

Convinced that these objectives can be achieved without relaxing health, safety and environmental measures of general application,

Have agreed as follows:

ARTICLE 1

Definitions

For the purposes of this Agreement:

1. "investments" means every kind of asset invested by investors of one Contracting Party in the territory of the other 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;
 - (c) claims to money or to any performance under contract having an economic value, loans being included when they are related to investments;

- (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;
- (e) business concessions having an economic value conferred by law or under contract, including concessions to search for, cultivate, extract or exploit natural resources; and
- (f) goods that, under a leasing contract, are placed at the disposal of a lessee.

Any change of the form in which assets 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 natural or juridical persons of one Contracting Party who invest in the territory of the other Contracting Party:
 - (a) the term "natural persons" means natural persons having the nationality of the former 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, organizations, corporations or associations incorporated or constituted in accordance with the laws and regulations of the former Contracting Party.
- 4. "territory" means:
 - (a) in the case 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 it exercises, in accordance with international law, sovereign rights or jurisdiction for the purpose of exploration and exploitation of the natural resources of such areas.
 - (b) in the case of the Republic of Trinidad and Tobago, the archipelagic State of Trinidad and Tobago, comprising the several islands of the Republic of Trinidad and Tobago, its archipelagic waters, territorial sea and airspace thereof, together with the adjacent submarine areas of the exclusive economic zone and the continental shelf beyond the territorial sea over which Trinidad and Tobago exercises sovereign rights or jurisdiction in accordance with the laws of the Republic of Trinidad and Tobago and with international law.

5. "freely convertible currency" means a currency that is widely used to make payments for international transactions and widely exchanged in principal international exchange markets.

ARTICLE 2

Promotion and Protection of Investments

1. Each Contracting Party shall encourage and create 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.
3. Neither Contracting Party shall in any way impair by arbitrary, unreasonable or discriminatory measures the operation, management, maintenance, use, enjoyment or disposal of investments in its territory by investors of the other Contracting Party.
4. Returns from investments and in the event of their re-investment, the returns therefrom shall enjoy the same protection as the investments.

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.
2. Each Contracting Party shall in its territory accord to investors of the other Contracting Party as regards management, maintenance, use, enjoyment or disposal of their investments, treatment no less favourable than that which it accords to its own investors, or to investors of any third State, whichever is more favourable to investors.