

**No. 49769**

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**Republic of Korea  
and  
Slovakia**

**Agreement between the Government of the Republic of Korea and the Government of the Slovak Republic for the promotion and reciprocal protection of investments. Seoul, 27 May 2005**

**Entry into force:** *7 February 2006, in accordance with article 12*

**Authentic texts:** *English, Korean and Slovak*

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

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**République de Corée  
et  
Slovaquie**

**Accord entre le Gouvernement de la République de Corée et le Gouvernement de la République slovaque relatif à la promotion et à la protection réciproque des investissements. Séoul, 27 mai 2005**

**Entrée en vigueur :** *7 février 2006, conformément à l'article 12*

**Textes authentiques :** *anglais, coréen et slovaque*

**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 SLOVAK REPUBLIC  
FOR THE PROMOTION AND  
RECIPROCAL PROTECTION OF INVESTMENTS**

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

Desiring to intensify economic cooperation to the mutual benefit of both States,

Intending to create and maintain favourable conditions for investments by investors of one Contracting Party in the territory of the State of the other Contracting Party,

Conscious that the promotion and reciprocal protection of investments on the basis of this Agreement will be conducive to stimulating business initiatives in this field,

Have agreed as follows:

## **ARTICLE 1**

### **Definitions**

For the purposes of this Agreement:

1. "investment" means every kind of assets or rights invested by investors of one Contracting Party in the territory of the State 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;
  - c) claims to money or to any performance under contract 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. "return" means the amount yielded by investments and, in particular, though not exclusively, includes profit, interest, capital gains, dividends, royalties and all kinds of fees.
3. "investor" means any natural or legal person of one Contracting Party who invest in the territory of the State of the other Contracting Party:
  - a) the term "natural person" means natural person having the nationality of that Contracting Party in accordance with its laws; and
  - b) the term "legal person" means any entity, which is incorporated or constituted in accordance with the laws and regulations of one of the Contracting Parties.
4. "territory" means:
  - a) as regards 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) as regards the Slovak Republic, the land territory, internal waters and the air space above them, over which it exercises its sovereignty, sovereign rights and jurisdiction in accordance with international law.
5. "freely convertible currency" means the 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 the Investments**

1. Each Contracting Party shall encourage and create favourable conditions in its territory for investors of the other Contracting Party to make investments in the territory of the State and shall admit such investments in accordance with its laws and regulations.

2. Investments made by investors of each Contracting Party shall be accorded fair and equitable treatment and shall enjoy full protection and security in the territory of the State 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 state territory by investors of the other Contracting Party.

### **ARTICLE 3**

#### **Treatment of Investments**

1. Each Contracting Party shall in the territory of the State accord to investments and returns of investors of the other Contracting Party, treatment which is fair and equitable and 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 the territory of the State accord to investors of the other Contracting Party as regards operation, management, maintenance, use, enjoyment or disposal of their investments, treatment which is fair and equitable and 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.

3. The provisions of paragraphs 1 and 2 of this Article shall not be construed so as to oblige one Contracting Party to extend to the investors of the other Contracting Party the benefit of any treatment, preference or privilege which may be extended by the former Contracting Party by virtue of any international agreement relating wholly or mainly to taxation.

4. The non-discrimination, national treatment and most-favoured nation treatment provisions of this Agreement shall not apply to all actual or future advantages accorded by either Party by virtue of its membership of, or association with, a customs, economic or monetary union, a common market or a free trade area; to nationals or companies of its own, of Member States of such union, common market or free trade area, or of any other third country.