

**No. 51367**

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**Turkey  
and  
Senegal**

**Agreement between the Government of the Republic of Turkey and the Government of the Republic of Senegal concerning the reciprocal promotion and protection of investments. Ankara, 15 June 2010**

**Entry into force:** *17 July 2012 by notification, in accordance with article 12*

**Authentic texts:** *English, French and Turkish*

**Registration with the Secretariat of the United Nations:** *Turkey, 6 September 2013*

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**Turquie  
et  
Sénégal**

**Accord entre le Gouvernement de la République de Turquie et le Gouvernement de la République du Sénégal sur la promotion et la protection réciproques des investissements. Ankara, 15 juin 2010**

**Entrée en vigueur :** *17 juillet 2012 par notification, conformément à l'article 12*

**Textes authentiques :** *anglais, français et turc*

**Enregistrement auprès du Secrétariat de l'Organisation des Nations Unies :** *Turquie, 6 septembre 2013*

[ ENGLISH TEXT – TEXTE ANGLAIS ]

**AGREEMENT BETWEEN**  
**THE GOVERNMENT OF THE REPUBLIC OF TURKEY**  
**AND**  
**THE GOVERNMENT OF THE REPUBLIC OF SENEGAL**  
**CONCERNING**  
**THE RECIPROCAL PROMOTION AND PROTECTION OF**  
**INVESTMENTS**

The Government of the Republic of Turkey and The Government of the Republic of Senegal, hereinafter referred to as “the Contracting Parties”.

Desiring to promote greater economic cooperation between them, particularly with respect to investment by investors of one Contracting Party in the territory of the other Contracting Party;

Recognizing that agreement upon the treatment to be accorded such investment will stimulate the flow of capital and technology and the economic development of the Contracting Parties;

Agreeing that fair and equitable treatment of investment is desirable in order to maintain a stable framework for investment and maximum effective utilization of economic resources; and

Convinced that these objectives can be achieved without relaxing health, safety and environmental measures of general application as well as internationally recognized labor rights,

Having resolved to conclude an agreement concerning the encouragement and reciprocal protection of investments,

Have agreed as follows:

**ARTICLE 1**  
**Definitions**

For the purpose of this Agreement;

1. The term "investment" means every kind of asset, connected with business activities, acquired for the purpose of establishing lasting economic relations in the territory of a Contracting Party in conformity with its laws and regulations, and shall include in particular, but not exclusively:

(a) movable and immovable property, as well as any other rights as mortgages, pledges and any other similar rights as defined in conformity with the laws and regulations of the Contracting Party in whose territory the property is situated,

(b) reinvested returns, claims to money or any other rights having financial value related to an investment.

(c) shares, stocks or any other form of participation in companies,

(d) industrial and intellectual property rights such as patents, industrial designs, technical processes, as well as trademarks, goodwill, know-how and other similar rights,

(e) business concessions conferred by law or by contract, including concessions related to natural resources;

provided that such investments are not in the nature of acquisition of shares or voting power less than 10 percent of a company through stock exchanges which shall not be covered by this Agreement.

2. The term "investor" means:

(a) natural persons deriving their status as nationals of a Contracting Party according to its applicable laws,

(b) corporations, firms, business partnerships incorporated or constituted under the law in force of a Contracting Party and having their registered offices together with substantial business activities in the territory of that Contracting Party,

who have made an investment in the territory of the other Contracting Party.

3. The term "returns" means the amounts yielded by an investment and includes in particular, though not exclusively, profit, interest, capital gains, royalties, fees and dividends.

4. The “territory” means; territory, territorial sea, as well as the maritime areas over which each Contracting Party has jurisdiction or sovereign rights for the purposes of exploration, exploitation and conservation of natural resources, pursuant to international law.

## **ARTICLE 2**

### **Promotion and Protection of Investments**

1. Subject to its laws and regulations, each Contracting Party shall in its territory promote as far as possible investments by investors of the other Contracting Party.
2. Investments of investors of each Contracting Party shall at all times be accorded fair and equitable treatment and shall enjoy full protection in the territory of the other Contracting Party. Neither Contracting Party shall in any way impair by unreasonable or discriminatory measures the management, maintenance, use, enjoyment, extension, or disposal of such investments.

## **ARTICLE 3**

### **Treatment of Investments**

1. Each Contracting Party shall admit in its territory investments on a basis no less favourable than that accorded in like circumstances to investments of investors of any third State, within the framework of its laws and regulations.
2. Each Contracting Party shall accord to these investments, once established, treatment no less favourable than that accorded in like circumstances to investments of its investors or to investments of investors of any third State, whichever is the most favourable.

3. The Contracting Parties shall within the framework of their national legislation give sympathetic consideration to applications for the entry and sojourn of persons of either Contracting Party who wish to enter the territory of the other Contracting Party in connection with the making and carrying through of an investment; the same shall apply to nationals of either Contracting Party who in connection with an investment wish to enter the territory of the other Contracting Party and sojourn there to take up employment. Application for work permits shall also be given sympathetic consideration.

4. (a) The Provisions 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 or arrangement relating wholly or mainly to taxation.

(b) The non-discrimination, national treatment and most-favored nation treatment provisions of this Agreement shall not apply to all actual or future advantages accorded by either Contracting 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 State.

(c) Paragraphs 1 and 2 of this Article do not apply in respect of procedural rights laid down simultaneously by this Agreement and by another similar international agreement to which one of the Contracting Parties is signatory.

(d) The provisions of Article 2 and 3 of this Agreement shall not oblige the Republic of Turkey from adopting, maintaining, or enforcing any non-discriminatory measures with regard to acquisition of land and real estates, and real rights upon them by the investors of the other Contracting party.