

No. 52809*

**Japan
and
Papua New Guinea**

Agreement between the Government of Japan and the Government of the Independent State of Papua New Guinea for the promotion and protection of investment (with agreed minutes). Tokyo, 26 April 2011

Entry into force: *17 January 2014, in accordance with article 26*

Authentic texts: *English and Japanese*

Registration with the Secretariat of the United Nations: *Japan, 11 August 2015*

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**Japon
et
Papouasie-Nouvelle-Guinée**

Accord entre le Gouvernement du Japon et le Gouvernement de l'État indépendant de Papouasie-Nouvelle-Guinée sur la promotion et la protection des investissements (avec procès-verbal approuvé). Tokyo, 26 avril 2011

Entrée en vigueur : *17 janvier 2014, conformément à l'article 26*

Textes authentiques : *anglais et japonais*

Enregistrement auprès du Secrétariat de l'Organisation des Nations Unies : *Japon, 11 août 2015*

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[ENGLISH TEXT – TEXTE ANGLAIS]

AGREEMENT BETWEEN
THE GOVERNMENT OF JAPAN AND
THE GOVERNMENT OF THE INDEPENDENT STATE OF PAPUA NEW GUINEA
FOR THE PROMOTION AND PROTECTION OF INVESTMENT

The Government of Japan and the Government of the
Independent State of Papua New Guinea,

Recognising the importance of foreign investment for
national development, economic growth and general welfare
of the citizens in Japan and the Independent State of Papua
New Guinea (hereinafter referred to as "the Contracting
Parties");

Desiring to promote investment in order to strengthen
the economic relationship between the Contracting Parties;

Intending to create stable, equitable and favourable
conditions for greater investment by investors of a
Contracting Party in the Area of the other Contracting
Party;

Recognising that economic development, social
development and environmental protection are interdependent
and mutually reinforcing pillars of sustainable development
and that cooperative efforts of the Contracting Parties to
promote investment can play an important role in enhancing
sustainable development;

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

Acknowledging the importance of the cooperative
relationship between labour and management in promoting
investment between the Contracting Parties; and

Convinced that this Agreement will contribute to the
further development of the overall relationship between the
Contracting Parties;

Have agreed as follows:

Article 1
Definitions

For the purposes of this Agreement,

(1) The term "investments" means every kind of asset
owned or controlled, directly or indirectly, by an
investor, including:

- (a) an enterprise and a branch of an enterprise;
- (b) shares, stocks or other forms of equity participation in an enterprise, including rights derived therefrom;
- (c) bonds, debentures, loans and other forms of debt, including rights derived therefrom;
- (d) rights under contracts, including turnkey, construction, management, production or revenue sharing contracts;
- (e) claims to money and to any performance under contract having a financial value;
- (f) intellectual property rights, including copyrights and related rights, patent rights and rights relating to utility models, trademarks, industrial designs, layout-designs of integrated circuits, new varieties of plants, trade names, indications of source or geographical indications and undisclosed information;
- (g) rights conferred pursuant to laws and regulations or contracts such as concessions, licences, authorisations, and permits, including those for the exploration and exploitation of natural resources; and
- (h) any other tangible and intangible, movable and immovable property, and any related property rights, such as leases, mortgages, liens and pledges.

Investments include the amounts yielded by investments, in particular, profit, interest, capital gains, dividends, royalties and fees. A change in the form in which assets are invested does not affect their character as investments.

(2) The term "investor of a Contracting Party" means:

- (a) a natural person having the nationality of that Contracting Party in accordance with its applicable laws and regulations; or
- (b) an enterprise of that Contracting Party,

that seeks to make, is making or has made investments in the Area of the other Contracting Party.

(3) The term "enterprise of a Contracting Party" means public or private entity duly constituted or incorporated under the applicable laws and regulations of that Contracting Party, whether or not with limited liability, whether or not with legal personality and whether or not for pecuniary profit, including any corporation, trust, partnership, sole proprietorship, joint venture, association, organisation or company.

(4) The term "investment activities" means operation, management, maintenance, use, enjoyment and sale or other disposal of investments.

(5) The term "Area" means with respect to a Contracting Party:

- (a) the territory of that Contracting Party; and
- (b) the exclusive economic zone and the continental shelf with respect to which that Contracting Party exercises sovereign rights or jurisdiction in accordance with international law.

(6) The term "freely usable currency" means freely usable currency as defined under the Articles of Agreement of the International Monetary Fund.

(7) The term "the WTO Agreement" means the Marrakesh Agreement Establishing the World Trade Organization, done at Marrakesh, April 15, 1994.

Article 2 National Treatment

1. Each Contracting Party shall in its Area accord to investors of the other Contracting Party and to their investments treatment no less favourable than the treatment it accords in like circumstances to its own investors and to their investments with respect to investment activities.

2. Notwithstanding paragraph 1, each Contracting Party may prescribe special formalities in connection with investment activities of investors of the other Contracting Party in its Area, provided that such special formalities do not impair the substance of the rights of such investors under this Agreement.

Article 3
Most-Favoured-Nation Treatment

1. Each Contracting Party shall in its Area accord to investors of the other Contracting Party and to their investments treatment no less favourable than the treatment it accords in like circumstances to investors of a non-Contracting Party and to their investments with respect to investment activities.

2. Each Contracting Party shall endeavour to accord to investors of the other Contracting Party and to their investments treatment no less favourable than the treatment it accords in like circumstances to investors of a non-Contracting Party and to their investments with respect to the establishment, acquisition and expansion of investments. For this purpose, the former Contracting Party shall, upon request by the other Contracting Party, hold consultations in good faith.

Article 4
General Treatment and Improvement of
Investment Environment

1. Each Contracting Party shall in its Area accord to investments of investors of the other Contracting Party treatment in accordance with international law, including fair and equitable treatment and full protection and security.

2. Neither Contracting Party shall, within its Area, in any way impair investment activities of investors of the other Contracting Party by arbitrary measures.

3. Each Contracting Party shall observe any obligation it may have entered into with regard to investments and investment activities of investors of the other Contracting Party.

4. Each Contracting Party shall take appropriate measures to further improve investment environment in its Area for the benefit of investors of the other Contracting Party and their investments. In this regard, each Contracting Party shall endeavour to reduce or eliminate its restrictive measures, existing on the date of the entry into force of this Agreement, vis-à-vis the investors of the other Contracting Party and their investments with respect to investment activities as well as the establishment, acquisition and expansion of investments.