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**Republic of Korea
and
Jamaica**

Agreement between the Government of the Republic of Korea and the Government of Jamaica for the promotion and protection of investments. Kingston, 10 June 2003

Entry into force: *5 November 2007 by notification, in accordance with article 11*

Authentic texts: *English and Korean*

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**République de Corée
et
Jamaïque**

Accord entre le Gouvernement de la République de Corée et le Gouvernement de la Jamaïque pour la promotion et la protection des investissements. Kingston, 10 juin 2003

Entrée en vigueur : *5 novembre 2007 par notification, conformément à l'article 11*

Textes authentiques : *anglais et coréen*

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[ENGLISH TEXT – TEXTE ANGLAIS]

AGREEMENT BETWEEN
THE GOVERNMENT OF THE REPUBLIC OF KOREA
AND
THE GOVERNMENT OF JAMAICA
FOR THE PROMOTION AND PROTECTION OF
INVESTMENTS

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

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

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

Recognizing that the encouragement and protection of investments on the basis of the present Agreement stimulates business initiative in this field,

Have agreed as follows:

ARTICLE 1

Definitions

For the purpose of this Agreement:

- (1) The term "investments" shall comprise every kind of asset invested before or after the entry into force of this Agreement by natural or juridical persons of one Contracting Party in the territory of the other Contracting Party and shall include in particular, though not exclusively:
 - (a) movable and immovable property as well as any other property rights such as mortgages, liens or pledges, usufructs and similar right;
 - (b) shares, stocks and debentures of companies or other rights or interests in such companies and government-issued securities;
 - (c) claims to money or to any performance having an economic value associated with an investment;

- (d) intellectual property rights, including copyrights, trademarks, patents, industrial designs, technical processes, know-how, trade secrets and trade names, and goodwill; and
- (e) any right conferred by law or under contract and any licences and permits pursuant to law, including the right to search for, extract, cultivate or exploit natural resources;

Any alteration of the form in which assets are invested shall not affect their classification as an investment.

- (2) The term "investors" shall mean any natural or juridical persons who invest in the territory of the other Contracting Party.
 - (a) The term "natural persons" shall mean with respect to either Contracting Party natural persons having the nationality or citizenship of that Party in accordance with its laws.
 - (b) The term "juridical persons" shall mean with respect to either Contracting Party any entity incorporated or constituted in accordance with, and recognized as a juridical person by its laws, such as public institutions, corporations, authorities, foundations, companies and partnerships irrespective of whether their liabilities are limited or otherwise, and whether or not organized for pecuniary profit.
- (3) The term "returns" shall mean amounts yielded by an investment and in particular, though not exclusively, includes profit, interest, capital gains, dividends, royalties or fees.
- (4) The term "territory" shall mean the territory of the Republic of Korea or the territory of Jamaica respectively, as well as those maritime areas, including the seabed and subsoil adjacent to the outer limits of the territorial sea of either of the above territories, over which the State concerned exercises, in accordance with international law, sovereign rights or jurisdiction for the purpose of exploration and exploitation of the natural resources of such area.

ARTICLE 2

Promotion and Protection of Investments

(1) Each Contracting Party shall encourage, promote and create favourable conditions for investors of the other Contracting Party to make investments in its territory and shall consult with each other as to the most effective ways to achieve that purpose.

(2) Each Contracting Party shall admit such investments subject to its laws and regulations.

(3) Investments of investors of either 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.

ARTICLE 3

National and Most-favoured-Nation Treatment

(1) Each Contracting Party shall in its territory accord to investments and returns of investors of the other Contracting Party treatment which is fair and equitable and not 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.

(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 which is fair and equitable and not less favourable than that which it accords to its own investors or to the investors of any third State.

(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 investors of the other the benefit of any treatment, preference or privilege which may be extended by the former Contracting Party by virtue of: