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**Japan  
and  
Ukraine**

**Agreement between Japan and Ukraine for the promotion and protection of investment.  
Kyiv, 5 February 2015**

**Entry into force:** *26 November 2015, in accordance with article 28*

**Authentic texts:** *English, Japanese and Ukrainian*

**Registration with the Secretariat of the United Nations:** *Japan, 27 July 2016*

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**Japon  
et  
Ukraine**

**Accord entre le Japon et l'Ukraine relatif à la promotion et à la protection des  
investissements. Kiev, 5 février 2015**

**Entrée en vigueur :** *26 novembre 2015, conformément à l'article 28*

**Textes authentiques :** *anglais, japonais et ukrainien*

**Enregistrement auprès du Secrétariat des Nations Unies :** *Japon, 27 juillet 2016*

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[ ENGLISH TEXT – TEXTE ANGLAIS ]

AGREEMENT BETWEEN  
JAPAN AND UKRAINE  
FOR THE PROMOTION AND PROTECTION OF INVESTMENT

Japan and Ukraine (hereinafter referred to as "the Contracting Parties"),

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

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

Recognizing the growing importance of the progressive liberalization of investment for stimulating initiative of investors and for promoting prosperity in the Contracting Parties;

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

Recognizing the importance of the cooperative relationship between labor and management in promoting investment between the Contracting Parties;

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

Have agreed as follows:

Article 1

For the purposes of this Agreement,

(1) The term "investment" 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;

Note: Notwithstanding subparagraph (c):

- (i) a loan to or debt instrument issued by a financial institution is an investment only where it is treated as regulatory capital by a Contracting Party in whose Area the financial institution is located;
  - (ii) a loan granted by or debt instrument owned by a financial institution, other than a loan to or debt instrument of a financial institution referred to in (i), is not an investment; and
  - (iii) a loan to, or debt instrument issued by, a Contracting Party or a state enterprise thereof is not an investment.
- (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, licenses, authorizations, 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 may also include amounts yielded by investments that are re-invested, 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.

Note: It is confirmed that nothing in the Agreement shall apply to investments made by investors of a Contracting Party in violation of the applicable laws and regulations of either or both of the Contracting Parties.

(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 makes investments in the Area of the other Contracting Party.

(3) The term "enterprise of a Contracting Party" means any legal person or any other entity duly constituted or organized under and regulated by the applicable laws and regulations of that Contracting Party, whether or not for profit, and whether private or government owned or controlled, including any corporation, trust, partnership, sole proprietorship, joint venture, association, organization 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:

(a) with respect to Japan: its territory, and the exclusive economic zone and the continental shelf with respect to which Japan exercises sovereign rights or jurisdiction in accordance with international law; and

(b) with respect to Ukraine: the land territory, internal waters and territorial sea of Ukraine and the airspace above them as well as the maritime zones beyond the territorial sea including the seabed and subsoil, over which Ukraine exercises sovereign rights or jurisdiction in accordance with its national laws in force and 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 "tax convention" means a convention for the avoidance of double taxation or other international taxation agreement or arrangement.

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

## Article 2

1. Each Contracting Party shall encourage and create favorable conditions for investors of the other Contracting Party to make investments in its Area.

2. Each Contracting Party shall, subject to its rights to exercise powers in accordance with its applicable laws and regulations, including those with regard to foreign ownership and control, admit investments of investors of the other Contracting Party.

## Article 3

Nothing in this Agreement shall be construed so as to derogate from:

- (a) laws and regulations, administrative practices or procedures, or administrative or judicial decisions of either Contracting Party;
- (b) obligations under the international agreements which are in force between the Contracting Parties; or
- (c) obligations which either Contracting Party may have entered into with regard to investments made by an investor of the other Contracting Party;

that entitle investments and investment activities to treatment more favorable than that accorded by this Agreement.

## Article 4

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