

No. 54421*

**Argentina
and
Indonesia**

**Agreement between the Government of the Argentine Republic and the Government of the Republic of Indonesia on the promotion and protection of investments (with protocol).
Buenos Aires, 7 November 1995**

Entry into force: *1 March 2001, in accordance with article 13*

Authentic texts: *English, Indonesian and Spanish*

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Note: *See also annex A, No. 54421.*

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**Argentine
et
Indonésie**

**Accord entre le Gouvernement de la République argentine et le Gouvernement de la République d'Indonésie relatif à la promotion et à la protection des investissements
(avec protocole). Buenos Aires, 7 novembre 1995**

Entrée en vigueur : *1^{er} mars 2001, conformément à l'article 13*

Textes authentiques : *anglais, indonésien et espagnol*

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Note : *Voir aussi annexe A, No. 54421.*

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[ENGLISH TEXT – TEXTE ANGLAIS]

AGREEMENT
BETWEEN
THE GOVERNMENT OF THE ARGENTINE REPUBLIC
AND
THE GOVERNMENT OF THE REPUBLIC OF INDONESIA
ON THE
PROMOTION AND PROTECTION OF INVESTMENTS

The Government of the Argentine Republic and the Government of the Republic of Indonesia (hereinafter referred to as the "Contracting Parties");

Bearing in mind the friendly and cooperative relations existing between the two countries and their peoples;

Desiring to intensify economic cooperation between both countries;

Intending to create favourable conditions for investments by investors of one Contracting Party in the territory of the other Contracting Party;

Recognizing that the promotion and protection of such investments on the basis of an agreement will be conducive to the stimulation of investment activities and will increase prosperity in both States.

Have agreed as follows:

Article 1
Definitions

For the purpose of this Agreement:

(1) The term "investment" means, in conformity with the laws and regulations of the Contracting Party in whose territory the investment is made, every kind of asset invested by an investor of one Contracting Party in the territory of the other Contracting Party, in accordance with the latter's laws. It includes in particular, though not exclusively:

(a) movable and immovable property as well as any other property rights, such as mortgages, liens and pledges;

(b) shares, stocks and any other kind of participation in companies;

(c) title to money and claims to performance having an economic value; loans only being included when they are directly related to a specific investment;

(d) intellectual property rights including in particular copyrights, patents, industrial designs, trademarks, trade names, technical processes, know-how and goodwill;

(e) business concessions conferred by law or under contract, including concessions to search for, cultivate, extract or exploit natural resources.

(2) The term "investor" means:

(a) any natural person who is a national of a Contracting Party in accordance with its laws;

(b) any legal person constituted in accordance with the laws and regulations of a Contracting Party and having its seat in the territory of that Contracting Party.

(3) The term "returns" means all amounts yielded by an investment and in particular, though not exclusively, includes profit, dividends, interests, capital gains, royalties or fees.

(4) The term "territory" means:

(a) In respect of the Argentine Republic:

The national territory of the Argentine Republic including the territorial sea and those maritime areas adjacent to the outer limit of the territorial sea of the national territory, over which the Argentine Republic may, in accordance with international law, exercise sovereign rights or jurisdiction.

(b) In respect of the Republic of Indonesia:

The territory of the Republic of Indonesia as defined in its laws and the adjacent areas over which the Republic of Indonesia has sovereignty, sovereign rights or jurisdiction in accordance with the provisions of the United Nations Convention of the Law of the Sea, 1982.

Article 2 Promotion and Protection of investments

(1) Either Contracting Party shall encourage and create favourable conditions for investment by investors of the other Contracting Party to invest in its territory, and shall admit such capital in accordance with its laws and regulations.

(2) Investments of investors of either Contracting Party shall at all times be accorded fair and equitable treatment and shall enjoy full legal protection and security in the territory of the other Contracting Party.

Article 3 Treatment of Investments

(1) Each Contracting Party, once it has admitted investments in its territory by investors of the other Contracting Party, shall grant them treatment which is no less favourable than that accorded to investments by investors of any third State or, subject to the provisions contained in the Protocol of this Agreement, to investments by its own investors.

(2) Notwithstanding the provisions of paragraph (1) of this Article, the treatment of the most favoured nation shall not apply to any treatment, preference or privilege which either Contracting Party accords to investors of a third State because of its membership in, or association with a free trade area, customs union, common market or similar agreement.

(3) The provisions of paragraph (1) of this Article shall not be construed so as to oblige one Contracting Party to extend to investors of the other Contracting Party the benefit of any treatment, preference or privilege resulting from an international agreement relating wholly or mainly to taxation.

Article 4 Expropriation

Neither of the Contracting Parties shall take any measure of nationalization or expropriation or any other measure having the same effect against investments in its territory belonging to investors of the other Contracting Party, unless the measures are taken in the public interest, on a non discriminatory basis and under due process of law. The measures shall be accompanied by provisions for the payment of prompt, adequate and effective compensation. Such compensation shall be calculated in conformity with internationally acknowledged standard methods. It shall amount to the market value of the expropriated investment immediately before the expropriation or before the impending expropriation became public knowledge, shall include interest from the date of expropriation at a normal commercial rate, shall be paid without delay and shall be effectively realizable and freely transferable.

Article 5
Compensation for Losses

Investors of either Contracting Party who suffer losses of their investments in the territory of the other Contracting Party due to war or other armed conflict, a state of national emergency, revolt, insurrection or riot shall be accorded, with respect to restitution, indemnification, compensation or other settlement, a treatment which is no less favourable than that accorded to its own investors or to investors of any third State.

Article 6
Transfers

(1) Each Contracting Party shall grant to investors of the other Contracting Party the unrestricted transfer of all payments related to investments and in particular, though not exclusively, of:

- (a) the capital and additional sums necessary for the maintenance and development of the investments;
- (b) gains, profits, interests, dividends and other current income;
- (c) funds in repayment of loans as defined in Article (1), paragraph (1), (c);
- (d) royalties and fees;
- (e) the proceeds from a total or partial sale or liquidation of an investment;
- (f) compensations provided for in Articles (4) and (5);
- (g) the earnings of nationals of one Contracting Party who are allowed to work in connection with an investment in the territory of the other.

(2) Transfers shall be effected without delay in freely convertible currency, at the normal applicable exchange rate at the date of the transfer, in accordance with the procedures established by the Contracting Party in whose territory the investment was made, which shall not impair the substance of the rights set forth in this Article.

Article 7
Subrogation

(1) If a Contracting Party or its designated agency makes a payment to any of its investors under a guarantee or insurance