

AGREEMENT

BETWEEN

THE GOVERNMENT OF THE REPUBLIC OF PERU

AND

THE GOVERNMENT OF THE KINGDOM OF NORWAY

ON PROMOTION AND RECIPROCAL PROTECTION OF INVESTMENTS

The Government of the Republic of Peru and the Government of the Kingdom of Norway, hereinafter referred to as the "Contracting Parties",

desiring to develop the economic cooperation between the two States,

for the purpose of encouraging and creating favorable conditions for investments by investors of one Contracting Party in the territory of the other Contracting Party on the basis of equality and mutual benefit,

conclude that the promotion and reciprocal protection of investments in accordance with this Agreement will stimulate the economic development,

have agreed as follows:

Text provided by Organization of American States, Trade Unit.

DEFINITIONS

For the purpose of this Agreement:

1. The term "investor" shall mean any individual or entity who has invested in this Company in accordance with its laws and regulations by an individual or legal entity Contracting Party and included in paragraph:

- t) movable and immovable property, real and personal rights, securities and other assets;
- b) Shares, stocks, bonds and any other forms of participation in companies or corporations;
- c) Claims of minority with respect to the assets of a company or other claims of any person in the company, but not including the claims of the company or other persons;
- d) Intellectual property rights as well as technology, know-how and good-will;
- 1) Rights, conferred by law or otherwise contract, including the rights of search for, or, litigation, trademark or other intellectual property rights.

2. The term "investor" means with regard to each Contracting Party:

- a) Any natural person having the citizenship of the Contracting Party in accordance with its legislation;
- b) Any legal entity, including a corporation, company, firm, enterprise or association incorporated or constituted in the territory of the Contracting Party in accordance with its legislation;

Provided that the individual person or legal entity is not a resident of the territory of the Contracting Party or that Contracting Party; provided that the individual person or legal entity is not a resident of the territory of the Contracting Party or that Contracting Party.



ARTICLE 4

TREATMENT OF INVESTMENTS

- 1. Each Contracting Party will accord in its territory like treatment to investments made by investors of the other Contracting Party and shall:

  - (a) This Article shall not be construed to require the Party to grant more favorable treatment than that which is accorded to investments of investors of any third State.
  - (b) Subject to the national legislation of each Contracting Party relating to investments made by investors of the other Contracting Party, there shall be no less favorable treatment accorded to investments of investors of the other Contracting Party than that accorded to investments of investors of the Contracting Party which is providing or will provide in accordance with:

    - In connection with the participation in a free trade area, customs or economic union;
    - On the basis of the agreements to avoid double taxation, or any other arrangement relating to taxation issues.

- 2. The provisions of this Article shall not apply to the return derived from investments:

ARTICLE 5

COINCIDENTS, DOUBLE TAXATION, LOSSES

Investors of one Contracting Party who invest in the territory of the other Contracting Party shall be entitled to the same treatment as investors of the other Contracting Party in the territory of the first Contracting Party, subject to the provisions of the tax laws of the first Contracting Party, as regards the taxation of income, including the taxation of dividends, interest, and other income, but not less favorable than that which it accord to investors of the other Contracting Party.

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DISPUTES BETWEEN THE CONTRACTING PARTIES

- 1. Disputes between the Contracting Parties concerning the interpretation of this...
2. If a dispute between the Contracting Parties cannot thus be settled within six months after the beginning of negotiations, it shall upon the request of either Contracting Party be submitted to an arbitral tribunal.

Such an arbitral tribunal shall be constituted for each individual case in the following way:

Each Contracting Party shall appoint one member of the tribunal. These two members shall then select a third State with a qualified lawyer from the list of arbitrators... within two months from the date of the appointment of the other two members of the arbitral tribunal.

If within the periods specified above in this article the necessary appointments have not been made, either Contracting Party may, if the Commission or any other competent authority of the International Criminal Court... or the International Court of Justice... is a judicial authority... is a judicial authority...

from discharging the said function. the member or the International Court of Justice next in order of seniority is not qualified or the other Contracting Parties may be invited to make the necessary appointments.

4. The Arbitral Tribunal shall be composed of three members. The Contracting Parties shall appoint one member each and the third member shall be appointed by the Contracting Parties in common agreement. The Arbitral Tribunal shall be constituted in accordance with the provisions of the Annex to the present Convention.
5. The Arbitral Tribunal shall be constituted in accordance with the provisions of the Annex to the present Convention.

All other procedural issues will be determined by the arbitral tribunal.

#### ARTICLE 11

#### CONSULTATIONS

The Contracting Parties shall, whenever needed, hold consultations in order to review the operation of the Convention. The Contracting Parties shall be held on an equal basis in the Consultations.

#### ARTICLE 12

#### APPLICATION OF CHARTER OF THE UNITED NATIONS

If, on the basis of the decision of a Contracting Party or on the basis of an invitation of the Contracting Parties, an investment of an investor of the territory of a Contracting Party is accorded treatment in the territory of another Contracting Party which is less favourable than that accorded to investments of investors of the territory of the Contracting Party, the Contracting Parties shall, in accordance with the provisions of the Charter of the United Nations, take such steps as may be necessary to remove the cause of the discrimination.



ARTICLE U

ENTRY INTO FORCE OF THE AGREEMENT

Each Contracting Party shall notify the other Contracting Party in writing of the completion of the formalities prescribed in the respective laws, regulations, decrees, orders, or administrative acts, and shall inform the other Contracting Party of the date of such completion.

ARTICLE XI

TERMINATION AND EXTENSION OF THE AGREEMENT

This Agreement shall remain in force for a period of twelve years. It shall continue in force until the expiration of twelve months from the date on which either Contracting Party shall have given written notice of its intention to terminate this Agreement to the other Contracting Party.

In the event of a conflict of laws applicable in the date of the signing of this Agreement, the provisions of Article 2 of the Agreement shall prevail in the event of a conflict of laws for a period of one year from the date of the signing of this Agreement.

Done at Copenhagen on 11th March 1945 in duplicate in the Spanish, Norwegian and English languages, all texts being equally authoritative. In case of divergence of interpretation, the English language text shall prevail.

For the Government of the Republic of Peru

For the Government of the Kingdom of Norway