Agreement between the Government of the Hashemite Kingdom of Jordan and the Government of the United Republic of Tanzania on the mutual promotion and protection of investments

The Government of the Hashemite Kingdom of Jordan and the Government of the United Republic of Tanzania (hereinafter referred to as "the Contracting Parties").

Challenged by a desire to encourage greater economic cooperation between them with regard to the investment made by the investors of one of the Contracting Parties in the territory of the other Contracting Party,

Realizing that the agreement to and the treatment to be granted for such investments will stimulate the flow of private capital and the economic development of the two Contracting Parties,

Agreeing that a stable framework for investment will contribute to maximizing the effective use of economic resources and improving living standards,

Having decided to conclude an agreement on the promotion and protection of mutual investments,

Have agreed as follows:

Article 1. Definitions

For the purposes of this agreement:

1. The term "investment" means each type of asset invested by the investors of one of the Contracting Parties in the territory of the other Contracting Party in accordance with its laws and regulations, and it includes in particular and not exclusively:

A. Movable and immovable property or any other rights such as mortgages, liens, securities, usufruct rights and similar rights.

B. Shares, stocks, bonds and other forms of shareholding in companies.

C. Money claims and performance claims.

D. Intellectual property rights as defined in the multilateral agreements concluded under the auspices of the World Intellectual Property Organization to the extent that both Contracting Parties are a party to it, including without limitation copyright and related rights, industrial property rights, trademarks, patents, industrial designs, technical processes and rights on industrial designs, know-how, trade secrets, trade names, and commercial name.

E. The rights to relate to economic and commercial activities conferred by law or by contract, including concessions to search for, extract, extract, or exploit natural resources.

No change to the invested or reinvested form of the assets will affect its status as an investment provided that such a change is not contrary to the approvals granted, if any, to the assets originally invested.

2. The term "investor" in relation to either party means:

A. A natural person who is a citizen of a Contracting Party who makes an investment in the territory of the other Contracting Party.

B. A legal person, founded, incorporated, or otherwise duly organized according to the laws and regulations of one of the parties having registered headquarters and a real interest in the territory of the same Contracting Party and makes an investment in the territory of the other Contracting Party.

3. The term "returns" means income derived from an investment and includes, in particular, although not exclusively, profits, dividends, interest, capital gains, maturities, patents, license fees, and any other fees.

4. The term "freely convertible currency" means any currency that the International Monetary Fund decides, from time to time, as a freely usable currency in accordance with the Articles of the IMF Agreement and any amendments thereto.

5. The term "territory" means:

- Concerning the Hashemite Kingdom of Jordan: the lands of the Hashemite Kingdom of Jordan, as well as those marine areas adjacent to the external borders of the regional marine waters, including the seabed and the soil of any of the past lands over which the Hashemite Kingdom of Jordan exercises, according to international law, sovereignty and jurisdiction rights.

- Concerning the United Republic of Tanzania: The territory of the United Republic of Tanzania as well as its exclusive economic zone, seabed and subsoil over which the United Republic of Tanzania exercises above, in accordance with international law, sovereign rights or jurisdiction.

Article 2. Investment Protection

1. Each Contracting Party shall encourage and create favorable conditions for investors of the other Contracting Party in order to make investments in its territory and shall permit such investments in accordance with its laws and regulations.

2. Each Contracting Party shall endeavor, in order to encourage the flow of mutual investments, to inform the other Contracting Party, at the request of either Contracting Party, about investment opportunities in its territory.

3. Subject to the laws and regulations regarding the entry and temporary residence of foreign individuals working for an investor of a Contracting Party as well as members of his family, they should be allowed to enter and stay in and leave the territory of the other Contracting Party for the purpose of carrying out activities related to investments in the territory of the last Contracting Party.

4. Each Contracting Party should guarantee the fair and equitable treatment of the investments made by the investors of the other Contracting Party and will not hinder the management, perpetuation, use, enjoyment or disposition of them, nor the acquisition of goods and services, or the sale of their products through unreasonable or discriminatory procedures.

5. Each Contracting Party shall protect in its territory the investments made according to its laws and regulations by the investors of the other Contracting Party. It will not affect, under unreasonable or discriminatory procedures, the management, maintenance, use, enjoyment, expansion, sale, and liquidation of such investments.

Article 3. National Treatment and Most-favoured Nation Treatment

1. Each Contracting Party shall grant to the investments and returns of the investors of the other Contracting Party treatment with respect to the acquisition, expansion, operation, management, maintenance, enjoyment, use, sale or disposal of its investment that is no less favorable than that granted to investments and returns of its investors or to the investors of any other third country, whichever is more favorable to the investors concerned.

2. Each of the Contracting Parties shall grant to the investors of the other Contracting Party and to their investments and their returns the best treatment required under paragraph (1) of this Article, whichever is more favorable to the investors, investments, or returns.

3. Neither party may impose on its territory mandatory procedures for investments by investors of the other Contracting Party regarding the purchase of materials or means of production, operation, transport, marketing of its products, or similar orders having unreasonable or negative implications.

4. The provisions of paragraphs (1) and (2) of this Article shall not be interpreted to oblige a Contracting Party to grant to the investors of the other Contracting Party, the interest, preference or privilege of any transaction that may be granted by the former Contracting Party under:

A. Any customs union, economic or monetary union, free trade area, or similar existing or future international agreements that any of the Contracting Parties may or may become a party to in the future, or,

B. Any international agreement or arrangement related in whole or in part to taxation.

5. The United Republic of Tanzania may grant incentives to its citizens and companies for the purpose of developing national

entrepreneurs and children's needs industries in order to stimulate their projects without giving the same incentives to the foreign investor.

Article 4. Expropriation

1. A Contracting Party may not expropriate or nationalize, directly or indirectly, an investment in its territory by an investor from the other Contracting Party or to take any action or procedures that have an equivalent effect (hereinafter referred to as expropriation) except:

A. For a purpose that is in the public interest.

B. On a non-discriminatory basis.

C. According to the fundamental legal procedures.

D. In exchange for prompt, adequate and effective compensation.

2. The compensation should be paid without delay.

3. The compensation should be equivalent to the fair value of the expropriated investment immediately before the expropriation takes place. The fair market value will not reflect any change in the value obtained since the expropriation has become known to all at an earlier time.

4. The compensation must be fully realizable and freely transferable.

5. An investor of a Contracting Party affected by expropriation made by the other Contracting Party has the right to a quick review of his claim, including evaluation of his investment and payment of compensation in accordance with the provisions contained in this Article or by a judicial or other competent and independent authority of the latter Contracting Party.

6. When the investments made by the investors of any of the Contracting Parties suffer a loss or damage due to war or other armed conflicts, civil unrest, a state of national emergency, revolution, riots, or similar events in the territory of the other Contracting Party, they will be granted by the latter Contracting Party treatment in relation to the restoration of the previous situation, compensation for damages, compensation or other forms of settlement, that it is not less favorable than that granted by the latter party to its investors or the investors of any third country, whichever is more favorable to the concerned investors.

7. Without prejudice to what is stated in paragraph (6) of this article, when the investors of one of the parties incur in any of the cases referred to in that paragraph, damages or losses in the territory of the other party resulting from:

A. The seizure of their property or part thereof by its armed forces or authorities;

B. Destruction of their property or part thereof by his forces or powers that it was not caused in the field of war or was not required according to the necessity of the situation.

it must be granted prompt, adequate and adequate compensation and a restoration or restoration of the previous situation for damage or loss incurred during the period of seizing his property as a result of the destruction of his property. The resulting payments shall be made in a freely convertible currency and freely transferable without delay.

Article 5. Transfers

1. Each party shall ensure that all payments related to an investment in its territory to one of the other party's investors may be transferred freely to the region and abroad without delay. These transfers should include, in particular, although not exclusively:

A. Initial capital and additional amounts to maintain or increase an investment.

B. returns.

C. Payments made under a contract, including a loan agreement.

D. The accumulated proceeds from the sale or complete liquidation or any part of an investment.

E. Compensation payments under Articles 5 and 6 of this Agreement.

F. Payments arising from settlement of an investment dispute.

G. Other benefits and rewards of employees contracted from abroad in relation to an investment.

2. Each Contracting Party shall ensure that the transfers referred to in paragraph (1) of this Article are made in a freely convertible currency and at the exchange rate prevailing in the market on the date of the transfer and that the transfer takes place without delay.

3. Each Contracting Party shall ensure that the interest is calculated on the basis of the forward interest rate on inter-bank loans with compensation for the period beginning from the occurrence of events under Articles 5 and 6 until the date of the payment transfer and payment will be made in accordance with the provisions of paragraphs (1) and (2) of this Article.

4. A party may request that the obligations of the investors be fulfilled before transferring the payments related to investment tax obligations in respect of such investment, provided that these obligations are non-discriminatory and are not used to defeat the purpose of this article.

Article 6. Subrogation

1. If any of the Contracting Parties made a payment under a guarantee that it had given to an investment or any part of it in the territory of the other Contracting Party, then the latter contracting party should:

A. Assign any right or claim from the compensated party to the first Contracting Party or its designated agency, and,

B. That the Contracting Party or its designated agency is entitled by virtue of solutions to exercise the rights and enforce the claims of such a party.

Article 7. Settlement of Disputes between an Investor and a Contracting Party

1. Any dispute arising out of an investment between one party and an investor of the other party should be resolved amicably.

2. If the dispute cannot be settled under paragraph (1) of this Article within six (6) months of the written notice, it must be settled according to the investor's request as follows:

A. By the competent courts of the Contracting Party, or

B. By conciliation or arbitration, at the International Center for Settlement of Investment Disputes (ICSID) established under the Convention for the Settlement of Investment Disputes between Stated and citizens of other States open for signature in Washington on March 18, 1965. In the event of arbitration, each party, in accordance with this Agreement, grants its previous and irrevocable consent, even in the absence of an individual arbitration agreement between the Contracting Party and the investor, by submitting any such dispute to this Center. This approval implies a waiver of the requirement that internal administrative or judicial remedies must be exhausted, or

C. By arbitration consisting of three arbitrators in accordance with the arbitration rules of the United Nations Commission on International Trade Law (UNCITRAL) as amended in the last amendment accepted by both Contracting Parties at the request to initiate arbitration proceedings. In the event of arbitration, each Contracting Party, according to this agreement, grants previous and irrevocably approval, even in the absence of an individual arbitration agreement between the Contracting Party and the investor to submit any such dispute to the said arbitral tribunal.

3. The award will be final and binding. It will be implemented in accordance with national law. Each Contracting Party shall ensure that the award is approved and enforced in accordance with its laws and relevant regulations.

4. A Contracting Party, which is a party to the dispute, will not be able to raise any objection at any stage of the conciliation, arbitration, or enforcement of the arbitral award procedures that the investor, who is the other party to the dispute, has received compensation for damages under bail in relation to the whole or part of its losses.

5. The investor who submitted the dispute to a national court in accordance with paragraph 2 (a) of this article or to one of the arbitration bodies mentioned in paragraphs 2 (b) to (d) will not have the right to pursue his case in any other court or arbitration. The investor's choice with respect to the court or arbitral tribunal will be final and binding.

Article 8. Settlement of Disputes between Contracting Parties

1. Disputes between the two Contracting Parties regarding the interpretation or the application of this Agreement, shall be settled amicably.

2. If a dispute under paragraph (1) of this Article cannot be settled within six months, it shall be submitted, upon the request of either of the Contracting Parties, to an arbitral tribunal.

3. Such a special arbitral tribunal should be formed as follows: Each Contracting Party shall appoint one arbitrator, and these two arbitrators shall agree on a citizen of a third country as their President. These arbitrators should be appointed within two (2) months of the date on which one party notified the other party of its intention to submit the dispute to an arbitral tribunal, provided that its President is appointed within two (2) other months.

4. If the periods indicated in paragraph (3) of this Article are not observed, then, in the absence of any other relevant arrangement, either Contracting Party may invite the President of the International Court of Justice to make the necessary appointments. If the President of the International Court of Justice is a citizen of either of the two Contracting Parties, or if he is otherwise prevented from performing the aforementioned task, then the Vice-President must be invited to make appointments, and if he is unable to do so, the member of the International Court of Justice who follows by seniority must be invited to make the necessary appointments under the same conditions.

5. The tribunal will set the rules for its procedures.

6. The arbitral tribunal shall make its decision by virtue of the current Agreement and under the rules of international law, and take its decision by a majority of votes, and the decision will be final and binding.

7. Each Contracting Party shall bear the costs of its member and be legally represented in the arbitration proceedings. The costs of the President and the remaining costs shall be borne equally by both Contracting Parties. However, the tribunal may specify in its decision another distribution of costs.

Article 9. Scope of Application

This Agreement applies to investments made before or after the entry into force of this Agreement, but it will not apply to any investment dispute that has arisen before it entered into force.

Article 10. Duration and Termination

1. This agreement shall enter into force on the date of receipt of the notification letter through diplomatic channels and will remain in effect thereafter with the same conditions until either of the Contracting Parties has notified the other Contracting Party in writing that its internal legal requirements to enter this Agreement into force have been fulfilled.

2. This Agreement shall remain in effect for a period of ten years and thereafter be extended for the following ten (10) years unless one of the Contracting Parties notifies the other Contracting Party of his intention to terminate the Agreement. In this case, the notice of termination becomes effective with the expiration of the current period of ten (10) years.

3. Regarding the investments made before the date on which the notice of termination of this Agreement became effective, the provisions of this Agreement will continue for a further period of ten years from the date of termination of this Agreement.

In witness whereof, the signatory below duly authorized has signed this Agreement.

Done in Amman on 10/10/2009 in two original copies in the Arabic and English languages, all texts shall be equally worthy of ratification. In the event of any discrepancy in the interpretation, the English text will prevail.

For the Government of the United Republic of Tanzania

(Signature)

For the Government of the Hashemite Kingdom of Jordan

(Signature)