Trade and Investment Protection Agreement between the Kingdom of Norway and the Malagasy Republic

The Government of the Kingdom of Norway and the Government of the Malagasy Republic, desiring to strengthen the bonds of friendship existing between the two countries, and desiring to develop their trade, have agreed as follows:

Article I.

The two Contracting Parties undertake to take all possible measures compatible with the international agreements and the laws and regulations in force in each of the two countries to facilitate their trade.

Article II.

The two Contracting Parties shall grant each other most-favored-nation treatment, in the domain of trade, as well as in respect of all special duties, taxes and all rules and formalities relating to importation, exportation and transit of goods and the transfer of payments.

However, most-favored-nation treatment shall not extend to:

a) Advantages and privileges which either of the Contracting Parties grants or grants to neighboring countries in frontier traffic;

b) Advantages and privileges which either of the Contracting Parties grants or grants to countries forming part of it with customs unions or free-trade areas or similar international arrangements.

c) The advantages which either Contracting Party shall accord in the framework of a regional or subregional arrangement for the purpose of promoting trade between developing countries.

Article III.

The two Governments shall endeavor, while complying with their import and export regimes, to develop trade between the two countries. Special attention shall be paid to the products listed in Schedules A and B annexed hereto, forming an integral part of this Agreement. It is understood that trade between the two States is not limited to the products mentioned in these lists. Import and export licenses shall be issued in accordance with the laws and regulations of each of the two States.

Article IV.

For the application of the provisions of this Agreement, the origin of the goods shall be defined under the conditions laid down by the legislation of the importing country.

The two Contracting Parties shall communicate to each other their domestic laws relating to this matter.

Article V.

All payments between natural or juridical persons of the two Contracting Parties shall be made in convertible currency.

Article VI.

Investments and property, rights and interests belonging to nationals, foundations, associations or companies of one of the Contracting Parties shall enjoy fair and equitable treatment in the territory of the other Contracting Party in accordance with

the provisions of the national laws of the Contracting States, And at least equal to the treatment accorded to nationals, foundations and associations of the most-favored nation.

Each Contracting State shall guarantee to the nationals, foundations, associations or companies of the other Contracting State the transfer of the capital invested and the proceeds thereof and, in the event of liquidation, the proceeds thereof.

Expropriation will only take place in the public interest.

In the event of any State expropriating or nationalizing property, rights or interests belonging to nationals, foundations, associations or companies of the other State or taking any direct dispossession measures against such nationals, foundations, associations or companies Or indirect, it shall provide for the payment of an effective and adequate indemnity in accordance with the law of nations. The amount of this indemnity, to be fixed at the time of expropriation, nationalization or dispossession, shall be transferred and paid without undue delay to the person entitled, irrespective of his place of residence. However, measures of expropriation, nationalization or dispossession shall be neither discriminatory nor contrary to a specific undertaking.

Article VII.

Should a dispute arise between States concerning the interpretation or implementation of the provisions of Article VI above and the dispute can not be settled within a period of six months in a satisfactory manner Through the diplomatic channel, it shall be referred to the request of either State to an arbitral tribunal of three members. To this end, the requesting party shall send to the other party a request for the constitution of the arbitral tribunal. Each State shall appoint one arbitrator.

The two arbitrators so appointed shall appoint an arbitrator, who shall be a national of a third State.

On the expiry of the period of three months following the notification of the application, if one of the parties has not designated its arbitrator, the President of the International Court of Justice shall make the appointment. Request of the other party.

If the two arbitrators can not agree within two months of their appointment, the arbitrator shall be appointed at the request of one of the States by the President of the International Court of Justice.

If, in the cases provided for in paragraphs 2 and 3 of this article, the President of the International Court of Justice is prevented or if he is a national of one of the States, the appointments shall be made by the Vice-President. If he is prevented or a national of one of the States, appointments shall be made by the senior member of the Court who is not a national of either State.

The tribunal is a judge of its jurisdiction.

In the absence of agreement between the parties, the tribunal shall determine its own procedure. The arbitral tribunal shall act by a majority vote.

The sentences of the tribunal shall be given in writing. They are final and binding.

Each party shall bear the expenses occasioned by the activity of the arbitrator appointed by it. Both parties shall contribute equally to the expenses incurred by the activity of the arbitrator.

Any dispute settled in accordance with the provisions of this Article shall not be the subject of any appeal before any other international forum.

Article VIII.

Nationals, foundations, associations or companies of each Contracting Party shall enjoy in the territory of the other Contracting Party the system of common law in taxation and customs matters.

Article IX.

A joint committee shall meet at the request of either of the two Contracting Parties. It shall supervise the implementation of this Agreement with a view to improving economic relations between the two countries.

Article X.

This Agreement shall be applicable as from the date of signature and shall enter into force after the exchange of the instruments of ratification or approval.

It shall be valid for a period of two years and shall be renewable from year to year by tacit agreement unless denounced by three months' notice before its expiry.

However, Articles VI and VII of the Agreement shall be valid for a further 10 years in respect of investments made prior to denunciation.

Done at Antananarivo on the thirteenth day of May in the year one thousand nine hundred and sixty-six in two original copies in the French language.