

CONVENTION BETWEEN THE GOVERNMENT OF THE FRENCH REPUBLIC AND THE GOVERNMENT OF THE REPUBLIC OF TUNISIA ON THE PROTECTION OF INVESTMENTS

The Government of the French Republic and the Government of the Republic of Tunisia, in order to promote the development of investment francçis in Tunisia, have agreed as follows:

Article 1.

The French Government may, after examining each case and in accordance with its regulations, issue the guarantee of the French State to investments made in the territory of the Republic of Tunisia by French nationals, whether individuals or bodies corporate, under the conditions set forth in article 2 below.

Article 2.

Such investments shall have been approved by the Tunisian Government, which shall enter into a specific undertaking in respect of them with the said French nationals covering, inter alia, recourse to the International Centre for Settlement of Investment Disputes (ICSID) if, in the event of a dispute, an amicable settlement has not been reached within three months.

Article 3.

If the French State, by virtue of a guarantee issued in respect of an investment in the territory of the Republic of Tunisia, makes payments to its own nationals, whether individuals or bodies corporate, it shall thereby automatically succeed to the rights of such nationals with respect to the Tunisian Government.

Such payments shall not affect the rights of the beneficiary of the guarantee to have recourse to ICSID or to continue actions brought before it until the outcome of the proceedings has been determined.

Article 4.

This Convention is concluded for a period of ten years, renewable for the same period, unless it is terminated in writing by one of the two Contracting Parties one year before the expiry of each period.

In the event of termination, the provisions of this Convention shall continue to be applicable to the investments covered by its provisions and made during the period of its validity

Article 5.

This Convention shall enter into force on the date of its signature.

Done at Paris on 30 June 1972, in two original copies in the French language, both texts being equally authentic.

For the Government of the French Republic:

[Signed]

VALERY GISCARD D'ESTAING

Minister of Economy and Finance

For the Government of the Republic of Tunisia :

[Signed]

CHEDLI AYARI

Minister of National Economy