

AGREEMENT BETWEEN GOVERNMENT OF THE REPUBLIC OF BELARUS AND GOVERNMENT OF THE CHINESE PEOPLE'S REPUBLIC ON PROMOTION AND PROTECTION OF INVESTMENTS

The Government of the Republic of Belarus and the Government of the Chinese People's Republic, hereinafter referred to as "the Parties",

Desiring to promote, protect and create a favorable environment for investors of the other Party to make investments in its territory,

Basing on the principles of mutual respect for sovereignty, equality and mutual benefits,

To expand economic cooperation of the two States,

Have agreed as follows:

Article 1.

For the purpose of this agreement

1. The term "investments" means any kind of asset defined in accordance with the laws and regulations of the Contracting Parties in whose territory the investment is made, 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 and any related property rights;
- b) Shares or any other form of participation in a company, business enterprise;
- c) Claims to performance under financial value, related to a specific investment;
- d) Intellectual property rights, industrial property rights, Know-how and industrial designs;
- e) Rights conferred by law or under contracts, to undertake any economic and commercial activity, including any rights to search for, cultivate, extract or exploit natural resources.

2. The term "investors" for the Contracting Parties means

- Any natural person possessing the citizenship in a Contracting Party in accordance with its laws;
- Organizations and companies incorporated in accordance with applicable laws of a Contracting Party;
- Under the condition that a natural person, organization or company are authorized in accordance with the laws of a Contracting Party to make investments in the territory of the second Contracting Party.

3. The Term "returns" all amounts yielded by an investment and in, though not exclusively, includes profits, dividends, interest, and royalties.

4. The term "territory" means the territory of the Republic of Belarus and the Territory of the Chinese People's Republic correspondingly.

Article 2.

1. Each Contracting Party shall possibly encourage investors of the other Contracting Party to make investments in its territory and shall admit investments of investors of the other contracting Party.

2. Each Contracting Party in accordance with its laws shall assist citizens of the other Contracting Party in granting visas and work permit related to investments made in its territory.

Article 3.

1. Each Contracting Party shall grant to investments investors of the other Contracting Party in its own territory, treatment no less favorable than that which it grants to investments or returns of investors of any third State.

2. The regulations of paragraph 1 of this Article shall be no less favorable than that granted to investments of any third State and investment activities.

3. The provisions of paragraph 1 and 2 do not cover any future privileges and benefits to be granted to investors or their investments of any third State by a Contracting Party on the basis of:

- Concluded or to be concluded agreements on economic zones, economic and customs unions and free trade zones;
- International agreement or any other agreements on taxation;
- Any agreements on pre-border trade.

Article 4.

1. Investments or returns of investors of either Contracting Party shall not be nationalized, expropriated or subjected to measures having an effect to nationalization or expropriation in the territory of the other Contracting Party, except for a public purpose, under due process of law, in a non-discriminatory manner and against prompt, adequate and effective compensation.

2. The compensation stated in paragraph 1 of this Article shall be based on the genuine value of the investment expropriated immediately before the expropriation or at the time the proposed expropriation became public knowledge.

The compensation shall be payable from the date of the expropriation at a normal commercial rate of interest, shall be paid without delay and shall be effectively realizable and freely transferable into the territory of the other Contracting Party.

3. Investors of one Contracting Party who suffer losses because their investments or returns on the territory or the other Contracting Party are affected by armed conflict, national emergency or a natural disaster, civil strife or any other similar actions on that territory, if subject to compensation or other settlement, shall provide treatment no less favorable than that it accords to investors of any third State.

Article 5.

Each Contracting Party in accordance with its laws shall guarantee to an investor of the other Contracting Party after having fulfilled its tax obligations, the transfer of investments and returns including

- a) Returns as defined in paragraph 3 of Article 1 of this Agreement;
- b) The proceeds of the total or partial liquidation of any investment;
- c) Payments made in accordance with credit agreement in connection with an investment;
- d) Payments for technical assistance, technical services and managerial experience;
- e) Wages and other remuneration accruing to a citizen of the other Contracting Party who was permitted to work in connection with an investment in the territory of the other Contracting Party.

Article 6.

Transfers in accordance with Articles 4 and 5 of this Agreement shall be made at the rate of exchange of the Contracting Party hosting the investment applicable on the date of transfer.

Article 7.

The Agreement, having entered into force, shall affect the investments made by investors of the other Contracting Party in accordance with the laws of the other Contracting Party in its territory before the date of the Agreement entering into force.

Article 8.

1. Disputes, which arise with the interpretation or implementation of this Agreement, shall if possible be settled via diplomatic channels.
2. If the dispute has not been settled this way for six months since it was incited by one of the Contracting Parties, it shall be submitted, at the request of one of the Parties involved, to the decision of the ad hoc arbitration tribunal.
 1. The arbitration tribunal is made up of three arbitrators and is established the following way: during two months upon receipt by one of the Contracting Parties of a written notification of the other Contracting Party on submitting the dispute to the arbitration tribunal; each Contracting Parties appoints an arbitrator. The two appointed arbitrators shall select the third arbitrator to be a citizen of a third State having diplomatic relations with both Contracting Parties, who on approval of the Contracting Parties shall be appointed chairman of the arbitration tribunal.
 2. If the arbitration tribunal has not been established within four months upon the receipt of a written notification on dispute submission to the arbitration tribunal, any of the Contracting Parties if there is no agreement to one of the above alternative procedures apply to Chairman of the International Tribunal to perform necessary appointments. If Chairman is a citizen of any of the Contracting Parties or for any other reason is not able to perform the task, the authority to perform the appointments shall be transferred to the next senior member of the International Tribunal who is citizen of neither of the Contracting Parties and is free to perform the appointments.
 3. The arbitration tribunal shall determine its procedure rules. The Arbitration Tribunal takes a decision in accordance with the provisions of this Agreement and universally recognized principles of international law.
 4. The Arbitration tribunal takes a decision by majority votes. The decision is final and obligatory for the Contracting Parties. On request of any Contracting Party arbitration tribunal shall reason its decision.
 5. Each Contracting Party shall bear costs related to arbitrator's activities and his/her participation in the arbitrary proceedings. Expenses related to Chairman activities and other costs shall be covered by the Contracting Parties equally.

Article 9.

Article 9

1. Disputes between a Contracting Party and an investor of the other Contracting Party about compensation amount in case of expropriation can be submitted to the arbitration tribunal.
2. An arbitration tribunal shall be established for every particular case as follows: each Party appoints an arbitrator; the arbitrators appointed select a citizen of a third State, having diplomatic relations with both Contracting Parties who shall preside over the arbitration tribunal. The two arbitrators are appointed within two months, Chairman is to be selected within four months upon the receipt of a written notification on submitting the dispute to the arbitration tribunal. If within the period stated the arbitration tribunal has not been established, any of the Contracting Parties can apply to Chairman of the Arbitration Institute of the Stockholm Chamber of Commerce to perform all necessary appointments.
3. The arbitration tribunal shall determine its procedure rules. The arbitration tribunal can take the Rules of the Arbitration Institute of the Stockholm Chamber of Commerce as guidance.
4. The Arbitration tribunal takes a decision by majority votes. The decision is final and obligatory for the Contracting Parties. Each Party is obliged to fulfill the decision in accordance with its State laws.
5. The Arbitration tribunal takes a decision in accordance with in accordance with the provisions of this Agreement and the laws of the State in whose territory investments were made, including collision norms and universally recognized principles of international law.
6. Each Contracting Party shall bear costs related to arbitrator's activities and his/her participation in the arbitrary proceedings. Expenses related to Chairman activities and other costs shall be covered by the Contracting Parties equally.

Article 10.

If any of the Contracting Parties in accordance with its laws or an international agreement to which both Contracting Parties are bound, creates more favorable investment regime for the other Contracting Party than that established by this Agreement, a more favorable regime shall be benefited from.

Article 11.

1. If necessary, representatives of the Contracting Parties shall hold consultations aimed at:

- a) Studying issues of the Agreement application;
- b) Information exchange on legal investment issues;
- c) Studying investment related issues;
- d) Considering possible alterations and amendments to the Agreement.

2. Upon request by either Contracting Party, the other Contracting Party shall agree promptly to consultation on any issue stated in paragraph 1 of this Article of this Agreement. The consultations shall be held by turns in Peking and Minsk.

Article 12.

1. This Agreement shall enter into force in thirty days on the date of the receipt of a written notification of the completion by the Contracting Parties of domestic legal procedures for its entry into force and shall remain in force for five years.

2. This Agreement shall remain in force unless either Contracting Party by means of a written notification advises the other Party of its intention to terminate the Agreement not less than a year in advance the term, defined in paragraph 1 of this Article.

2. On the expiry of the initial five-year term each Contracting Party can terminate the Agreement any time via a written notification of the other Contracting Party. The notification enters into force in twelve months upon its receipt by the other Contracting Party.

3. In respect of investments or commitments to invest made prior to the date when the notice of termination of this Agreement becomes effective, the provisions of Articles 1 to 11 inclusive of this Agreement shall remain in force for a period of fifteen years.

In witness thereof, the undersigned, being duly authorized by their respective governments, have signed this Agreement.

Done at Beijing on 11 January 1993 in duplicate, each in the Belarusian, Chinese languages, all texts being equally authentic.

For the Government of the Republic of Belarus

For the Government of the People's Republic of China