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Agreement between the Government of the Republic of Belarus and the Government of the State of Qatar on the mutual promotion and protection of investments

Saturday, February 17, 2001

Entered into force on August 6, 2004

The Republic of Belarus and the Government of the State of Qatar, hereinafter referred to as the Contracting Parties,

Seeking to create favorable conditions for increased investments by investors of one Contracting Party in the territory of the other Contracting Party,

Recognizing that the promotion and protection of such investments will stimulate the flow of capital and technology between the two Contracting Parties in the interest of economic development,

Have agreed as follows:

Article 1. Definitions

For the purposes of this Agreement and as long as it is established otherwise, the following words and terms shall have the following meanings:

1. "Investor" means:

i) in respect of the Republic of Belarus:

a) natural persons who are nationals of the Republic of Belarus in accordance with its legislation and carrying out

investment in the territory of the State of Qatar;

b) legal entities, including companies, economic associations and other associations, incorporated or otherwise duly established under the laws of the Republic of Belarus, with its location in its territory and carry out investments in the territory of the State of Qatar;

ii) In respect of the State of Qatar:

a) natural persons having the status of citizens of the State of Qatar in accordance with its applicable laws;

b) Government and government agencies, corporations, companies, firms or business associations established by or in accordance with the laws of the State of Qatar and having its head office in the territory of the State of Qatar.

2. "Investment" means every kind of asset established or acquired, including changes in the form of such investments, in accordance with the law of the Contracting Party in whose territory the investments were made, and includes, in particular, but not exclusively:

a) movable and immovable property and other property rights such as mortgages, liens or pledges;

b) share, shares, company bonds and any other similar forms of participation in companies;

c) claims in respect of money or any performance obligations under the contract having an economic value;

g) the rights to intellectual and industrial property rights recognized under the laws of the Contracting Parties;

e) concessions granted under law or under contract, including rights to the exploration and production of oil and other natural resources.

3. "Proceeds" means money received by any investment and includes, in particular, but not exclusively, profits, interest, income from capital gains, dividends, payments of royalties and fees. Reinvested earnings are the same protection as the investment.

4. "Territory" means:

i) in respect of the Republic of Belarus - the territory of the Republic of Belarus, which includes land, internal waters and territorial sea, the seabed and subsoil, over which the Republic of Belarus shall be exercised in accordance with international law, sovereign rights or jurisdiction;

ii) In respect of the State of Qatar - the territory of the State of Qatar and its waters, including the territorial sea and airspace above it, as well as the continental shelf over which it exercises, in accordance with applicable legislation and international law, sovereign rights or jurisdiction.

Article 2. Application of the Agreement

This Agreement shall apply to all investments made by investors of either Contracting Party in the territory of the other Contracting Party, who have been admitted as such under the legislation of the latter Contracting Party, both before and after the Agreement enters into force.

Article 3.

"Promotion of the enjoyment and protection of investments

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

2. Investments and returns of investors of either Contracting Party will always be given fair and equitable treatment and full legal protection on the territory of the other Contracting Party in accordance with this Agreement.

Article 4.

"National treatment and most favored nation treatment

1. Each Contracting Party shall provide in its territory in respect of investments of investors of the other Contracting Party treatment no less favorable than that which it accords to investments of its own investors or investments of investors of any

third state.

2. Moreover, each Contracting Party shall accord to investors of the other Contracting Party, including in respect of its income from investments, treatment no less favorable than that which it accords to investors of any third state.

3. The provisions referred to in the preceding paragraphs of this article shall not be construed so as to allow investors to take advantage of the Contracting Parties granted by either Contracting Party to investors of a third State, by virtue of its participation in either:

a) existing and possible future agreements on customs union, free trade, the establishment of regional economic organization or similar international agreements;

b) issues relating wholly or mainly to taxation.

Article 5. Expropriation

1. Investments shall not be liable, directly or indirectly, to any measures of expropriation or nationalization or any such measures, except in the public interest, on a non-discriminatory basis and ensuring the payment of fair and equitable compensation, and in accordance with the law and the general regime of the principles set out in paragraph 2 of this article.

2. Such compensation will be equal to the actual value of the expropriated investment at the time of expropriation or its publication and will be assessed as normal in the economic situation, which existed before the prospective measures of expropriation. The corresponding compensation will be paid without unreasonable delay, be freely transferable and will include interest calculated on the basis of six-month LIBOR rate or equivalent rate from the date of expropriation until the date of payment.

3. Without prejudice to the rights of the investor, resulting from Article 8 of this Agreement, the investor, the victim damages, shall be entitled in accordance with the law of the Contracting Party carrying out the expropriation, for the consideration of the case and its analysis of the assessment of compensation in accordance with the principles set out in this Article, the judicial or other plenipotentiary independent authority of that Contracting Party.

4. If a Contracting Party expropriates the assets of the company, properly created or established on any part of its territory, according to current legislation and has equity investors of the other Contracting Party expropriates the Contracting Party shall ensure the application of the provisions of paragraph 2 of this Article to the extent necessary to ensure fair and equitable compensation in respect of investments of investors of the other Contracting Party who belong to these shares.

5. Investors of one Contracting Party whose investments in the territory of the other Contracting Party suffer losses owing to war or other armed conflict, state of emergency, or riots in the territory of the latter Contracting Party, the latter Contracting Party shall be accorded treatment no less favorable than that, which the latter Contracting Party accords to its own investors or investors of any third state in regard to the recovery of damages, compensation or other settlement. Due in this regard, payments will be transferred without restriction.

Article 6. Repatriation of Investment and Income

1. Each Contracting Party shall allow the free transfer of all funds of the investor of the other Contracting Party related to its investment in the territory of the first Contracting Party, without undue delay and on a non-discriminatory basis. Such means include:

a) basic and additional contributions required to maintain or expand the investment;

b) income;

c) payments in repayment of loans, including interest thereon, relating to the investment;

g) proceeds received by the investor from the sale or partial or complete liquidation of the investment, including possible increment values;

d) incomes of citizens or stateless persons of one Contracting Party who work in connection with investments in the territory of the other Contracting Party;

f) payments arising from the settlement of investment disputes;

g) The compensation provided for in Articles 5 and 7 of this Agreement.

2. As long as otherwise agreed between the Contracting Parties, the transfer of funds referred to in paragraph 1 of this Article shall be made in any freely convertible currency. Such transfers will be made at the market exchange rate on the date of transfer.

Article 7. Subrogation

In the case where a Contracting Party or its designated agency has granted any guarantee against non-commercial risks in respect of investments made by one of its investors in the territory of the other Contracting Party, and made payments under this warranty, the other Contracting Party shall recognize on the basis of subrogation principle the rights of the former Contracting Party or its designated agency to exercise the rights and claims of such investor's application. Crossed law and requirements will not go beyond the rights and the rights of the investor's requirements.

Article 8.

"Settlement of disputes between a Contracting Party and an investor of the other Contracting Party

1. Any dispute in accordance with the provisions of this Agreement which may arise between one Contracting Party and an investor of the other Contracting Party regarding the investment of the investor will be allowed between the two friendly way.

2. If such a dispute can not be settled in accordance with the provisions of paragraph 1 of this Article within six months from the date of filing of a written statement on the settlement of the dispute, either party to the dispute may submit the dispute to:

a) the competent court of the Contracting Party in whose territory the investments were made for the decision if the investor agrees to it; or

b) the International Centre for Settlement of Investment Disputes (ICSID), established by the Convention on the Settlement of Investment Disputes between States and Nationals of Other States, opened for signature at Washington, 18 March 1965 if this Convention shall, for Contracting Parties; or

c) the arbitral tribunal "ad hoc".

Any of the parties to the investment dispute, which has chosen one of the above methods of dispute settlement is not to resort to two different methods.

3. The arbitral tribunal "ad hoc", referred to in paragraph 2 (c), it will be established as follows:

a) each of the parties to the dispute shall appoint one member of the tribunal and these two members will determine by mutual agreement the third member of the tribunal who shall be a national of a third state and be appointed chairman of both sides of the court. All members of the Court shall be appointed within two months from the date of the notification by either party of its intention to submit the dispute to an arbitral tribunal;

b) if the period specified in paragraph 3 (a) of this article have not been met and if the Contracting Parties agree otherwise, either party may request the work necessary appointments to the President, the Vice-President or the next-highest member of the International Court who is not a national of either Contracting Party;

c) the arbitral tribunal "ad hoc" takes decisions by majority vote. Court decisions are final and binding on both parties to the dispute and will be executed in accordance with the domestic law of the Contracting Party, which is involved in the dispute. The court will take its decisions in accordance with the provisions of this Agreement and the legislation of the Contracting Party, which is involved in the dispute;

g) at the request of either party to the dispute Arbitration Court will interpret its decisions and to make the rationale for their decision. As long as the parties otherwise agreed, the place of arbitration shall be The Hague (Netherlands).

In relation to the above, the arbitral tribunal will follow the rules of arbitration on International Trade Law of the United Nations Commission (UNCITRAL), 1976.

Article 9.

"Settlement of Disputes between the Contracting Parties

1. The two Contracting Parties will endeavor, based on mutual trust and cooperation to reach a fair and quick resolution of

any disputes arising between them concerning the interpretation or execution of this Agreement. In this regard, the two Contracting Parties hereby agree to enter into direct negotiations with a view to resolving the dispute. If such a dispute can not be settled within six months from the date when the matter was raised by either Contracting Party, it may be submitted at the request of either Contracting Party to the arbitral tribunal "ad hoc", consisting of three members.

2. Within two months from the date of receipt of the said request to resolve the dispute, each Contracting Party shall appoint one member of the tribunal and these two members will determine a citizen of a third State, which for two months by mutual consent of the Contracting Parties shall be appointed Chairman of the tribunal.

3. If the necessary appointments have not been made within the time specified in paragraph 2 of this article, and if the Contracting Parties agree otherwise, any Contracting Party may request the work necessary appointments to the President of the International Court of Justice. If the International Court of Justice is not able to implement the above actions or if he is a citizen of one of the Contracting Parties, a request for a work assignments needed to be addressed to the International Court of Vice-Chairman. If the Vice-President of the International Court of Justice is also a national of one of the Contracting Parties or he is unable to carry out the above steps for any other reason, the rights of the necessary appointments will be given the next-highest member of the International Court of Justice who is not a citizen of either Contracting Parties.

4. The arbitral tribunal shall take decisions by majority vote. Court decisions are binding on both Contracting Parties. Each Contracting Party shall bear the costs of its appointed member of the tribunal and of its representatives at meetings of the Court. Spending the chairman and any other costs will be shared equally between the Contracting Parties. However, the court in its judgment is entitled to determine that most of the costs are borne by one of the Contracting Parties, and such a decision will be binding on both Contracting Parties. The Court itself defines the rules of their work.

5. As long as the Contracting Parties otherwise agreed, the place of arbitration shall be The Hague (Netherlands).

6. As long as otherwise agreed, the view of all requirements and all hearings shall be completed within eight months from the date of appointment of the third arbitrator. The court will make its decision within two months from the submission date of the last hearing date of claim or the end, depending on which one is higher.

7. The dispute may not be referred to arbitration under the provisions of this Article, if the same dispute has been referred to another court of arbitration under the provisions of Article 8 and is still heard in this court. This fact however does not prevent the start of direct negotiations between the Contracting Parties.

Article 10. Recruitment and Staff Access

One Contracting Party according to the current law relating to access and employment of foreign nationals, will allow individuals other Contracting Party, as well as other persons appointed or employed by an investor of the other Contracting Party access to and stay in its territory to engage in activities related to the implementation of investments.

Article 11. Applicable Law

1. Except as otherwise provided in this Agreement, all investments will be made in accordance with the applicable law of the Contracting Party in whose territory the investments were made.

2. Notwithstanding the provisions of paragraph 1 of this Article, nothing in this Agreement shall prevent either Contracting Party of measures aimed at protecting the interests of safety or public order or morality, affecting the public order, or in cases of urgent necessity, in accordance with its legislation, usually applied reasonably and non-discriminatory manner.

Article 12. Applicability of other Regulations

If the domestic law of either Contracting Party or obligations under international law existing at present or established between the Contracting Parties thereafter, in addition to this Agreement contain general or special rules, according to which the investments of investors of the other Contracting Party shall enjoy more favorable treatment than the one established by this Agreement, such rules shall prevail in relation to this Agreement to the extent that they are more favorable.

Article 13. Entry Into Force

This Agreement shall enter into force thirty days after the date on which the Contracting Parties notify each other in writing of completion of their respective internal procedures necessary for the entry into force of this Agreement.

Article 14. Validity and Termination

1. This Agreement shall remain in force for ten years and, thereafter automatically renewed for as long as either Contracting Party notifies in writing the other Contracting Party of its intention to terminate this Agreement. The agreement is considered to be invalid upon expiry of one year from the date of receipt of such written notice.

2. Regardless of the termination of this Agreement or there is no power, in accordance with paragraph 1 of this article, it will continue to apply the next ten years from the date of its termination in respect of investments made or acquired prior to the date of termination of this Agreement.

3. This Agreement may be amended by written agreement between the Contracting Parties. Any change shall come into force from the date of notification of each of the other Contracting Parties of the completion of all necessary for the entry into force of such changes to the procedures.

In witness whereof the representatives duly authorized by their respective Governments, have signed this Agreement.

Done in two originals in Doha February 17, 2001, which corresponds to Zu Al KAAD 1421 by Hijra calendar, Russian, Arabic and English. All texts are equally authentic. In case of divergence of interpretation, preference will be given to the English text.

For the Government of the Republic of Belarus For PravitelstvoRespubliki Qatar Signature Signature

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