Agreement between the Government of the Hashemite Kingdom of Jordan and the Government of the Republic of Uzbekistan on the Encouragement and Mutual Protection of Investments

The Government of the Hashemite Kingdom of Jordan and the Government of the Republic of Uzbekistan, hereinafter referred to as "the Contracting Parties,"

desiring to strengthen economic cooperation between the two countries with regard to the promotion and protection of investments on a mutually beneficial basis,

and recognizing that the promotion and protection of mutual investments under this Agreement will stimulate the flow of capital and technology and promote the development of economic and commercial cooperation for the mutual benefit for both contracting parties,

and agreeing that fair and equitable treatment of investments is desirable in order to maintain a stable investment framework, which will contribute to the optimal use of economic resources and the improvement of living standards,

and convinced that these objectives can be achieved without prejudice to measures generally applied to protect health, safety and the environment, and without prejudice to internationally recognized workers' rights.

The Contracting Parties have agreed to conclude an agreement on the mutual promotion and protection of investments in accordance with the following:

Article 1. Definitions

For the purposes of this Agreement:

1. The term "investment" means any asset of any kind related to investment activities, acquired for the purpose of establishing permanent economic relations in the territory of one of the Contracting Parties in accordance with its laws and regulations and characterized by the attributes of investment, including, but not limited to:

a. Movable and immovable property, as well as any other rights such as mortgages, concessions, liens, and any other similar rights, as determined by the laws and regulations in force in the Contracting Party in whose territory they are located; reinvested returns.

c. Financial claims or any other rights of a financial nature related to the investment.

d. Shares, stocks, and any other form of participation in companies.

e. Industrial and intellectual property rights, in particular patents, industrial designs, technical processes, trademarks, goodwill, and trade secrets.

f. Concessions granted by law or regulation or by contract, including concessions relating to natural resources.

For greater certainty, financial claims arising solely from commercial contracts for the sale of goods or services from or to the territory of one Party to the territory of the other Party, loans granted to a contracting Party or a state-owned enterprise, or letters of credit or credit facilities associated with commercial transactions, such as trade financing.

In order to be considered an investment under this Agreement, assets must have the characteristics of an investment, such as: commitment of capital or other resources, expectation of profit or gain, risk-bearing, and importance of the investment to the development of the host Contracting Party.

2. The term "investor" means:

a. A natural person who is a national of one of the Contracting Parties in accordance with its laws.

b. A legal person established or incorporated in accordance with the laws and regulations of one of the Contracting Parties and having its registered office and principal place of business in the territory of that Party, which has made an investment in the territory of thethe territory of the other Contracting Party.

3. The term “returns” means the amounts resulting from the investment or reinvestment, including, but not limited to: profits, interest, capital gains, royalties, fees, and dividends.

4. The term “territory” means:

a. With respect to the Hashemite Kingdom of Jordan: the territory, including the land, internal waters, territorial sea and airspace above it, and any area outside its territorial sea in which the Kingdom exercises exercises sovereign rights for the purpose of exploring and exploiting the seabed, its subsoil, and the waters above it, in accordance with international law and its national legislation.

b. With regard to the Republic of Uzbekistan: the territory, including the land, internal waters, territorial sea, and the airspace above it, and any area outside its territorial sea where the Republic of Uzbekistan exercises sovereign rights for the purpose of exploring and exploiting the seabed, its subsoil, and the waters above it in accordance with international law and its national legislation.

5. The term “laws and regulations” means laws, regulations, decisions, orders, and rulings of a mandatory nature in the territory of each Contracting Party.

Article 2. Scope of Application

This Agreement shall apply to investments in the territory of a Contracting Party, made in accordance with its laws and regulations, by investors of the other Contracting Party, whether made before or after the entry into force of this Agreement.

However, this Agreement shall not apply to any disputes relating to investments that arose, or to any act or event that occurred, or any situation that ceased to exist, before the date of entry into force of this Agreement

Article 3. Promotion and Protection of Investments

1. Subject to its laws and regulations, each Contracting Party shall, within its territory, promote investments by investors of the other Contracting Party to the maximum extent possible.

2. Each Contracting Party shall, in accordance with its laws and regulations, grant full protection, security, and fair and equitable treatment in its territory to investments made by investors of the other Contracting Party. Neither Contracting Party shall, by any means, impede the management, maintenance, use, operation, expansion, sale, liquidation, or disposal of investments in its territory by investors of the other Contracting Party through discriminatory measures.

Article 4. Treatment of Investments

1. Each Contracting Party shall accept investments in its territory on the basis of treatment no less favorable than that accorded in like circumstances to investments of investors of any third country, within the framework of its laws and regulations.

2. Each Contracting Party shall, once such investments have been made, accord them treatment no less favorable than that accorded to investments of its own investors or to investments of investors of any third country, whichever is more favorable, with respect to the management, maintenance, use, operation, enjoyment, extension, sale, liquidation, or disposal of the investment.

3.(a) The provisions of this Article shall not be construed to require a Contracting Party to grant to investors of the other Contracting Party any advantages, preferences or privileges granted under any international agreement or arrangement relating wholly or partly to taxation.

(b) The provisions of this Agreement relating to reciprocity, national treatment, and most-favored-nation treatment shall not apply to any present or future advantages granted by either Contracting Party by reason of its membership in or association with a customs, economic, or monetary union, common market, or free trade area, to its nationals or companies established therein, or to nationals or companies of member states of such a union, common market, or free trade area.

(c) The provisions of most-favored-nation treatment shall not apply to the settlement of disputes between one Contracting Party and investors of the other Contracting Party.

(d) The provisions of paragraphs (3) and (4) of this Agreement shall not oblige any Contracting Party to accord to investments of investors of the other Contracting Party the same treatment as it accords to investments of its own investors with respect to the acquisition of land and real estate and related rights in rem.

Article 5. General Exceptions

1. Nothing in this Agreement shall be construed to prevent a Contracting Party from adopting, maintaining, or enforcing any non-discriminatory legal measures: a. Designed and applied to protect human, animal, or plant life or health, or to protect the environment. related to the conservation of exhaustible living or non-living natural resources.

2. Nothing in this Agreement shall be construed to:

a. Require any Contracting Party to provide or permit access to any information the disclosure of which it determines would be contrary to its essential security interests.

b. Prohibiting any Contracting Party from taking any measures it deems necessary to protect its essential security or economic interests:

(1) relating to the trade in arms, ammunition, and war materiel or transactions involving goods, materials, services, or technology intended directly or indirectly for military or security institutions.

(2) Taken in time of war or other emergencies in international relations.

(3) Related to the implementation of national policies or international agreements on the non-proliferation of nuclear weapons or other nuclear explosive devices.

(4) Related to illegal activities.

c. Prevent any contracting party from taking measures to fulfill its obligations under the Charter of the United Nations to maintain international peace and security.

3. The adoption, maintenance, or implementation of such measures shall be subject to the condition that they are not applied in a manner that is arbitrary or unjustifiable or that constitutes a disguised restriction on private investments of investors of the other Contracting Party.

Article 6. Expropriation and Compensation

1. Investments shall not be expropriated, nationalized, or subjected directly or indirectly to measures having an effect equivalent thereto (hereinafter referred to as “expropriation”) except for reasons of public interest and in a non-discriminatory manner, and upon payment of prompt, adequate, and effective compensation, and in accordance with due process of law and the general principles of treatment set forth in Article (3) of this Agreement.

2. Non-discriminatory legal measures designed and applied to protect legitimate public welfare objectives such as health, safety, and the environment do not constitute indirect expropriation.

3. Compensation shall be equivalent to the market value of the expropriated investment prior to the expropriation or prior to it becoming public. Compensation shall be paid without delay and shall be freely transferable in accordance with the provisions of paragraph (2) of Article (8) of this Agreement.

4. Compensation shall be paid in a freely transferable currency, and in the event of delay in payment, interest at a commercial rate shall be added from the date of expropriation until the date of payment.

Article 7. Compensation for Losses

1. Investors of either Contracting Party whose investments suffer losses in the territory of the other Contracting Party due to war, armed conflict, revolution, insurrection, civil disturbances, or similar events shall be accorded treatment no less favorable than that accorded to its own investors or to investors of any third country, whichever is more favorable, with respect to any measures taken in respect of such losses.

2. Without prejudice to paragraph (1) of this Article, investors of one Contracting Party who, in any of the cases referred to in

that paragraph, suffer losses in the territory of the other Contracting Party as a result of: a. the seizure of their property by its forces or authorities; b. the destruction of their property by its forces or authorities, which was not the result of combat operations or was not required by necessity. In either case, such investors shall be granted restitution of the property or compensation that is prompt, adequate, and effective, and the resulting payments shall be freely transferable.

Article 8. Remittance and Transfer of Funds

1. Each Contracting Party shall, after payment of the relevant taxes and fees in accordance with the laws and regulations of its State to investors of the other Contracting Party in good faith, ensure that all transfers related to the investment are made freely and without delay to and from the territory of its State. These transfers shall include:

a. Initial capital and additional capital to maintain or increase the investment.

b. Returns as defined in paragraph (3) of Article (1) of this Agreement.

c. Proceeds from the sale or liquidation of all or any part of the investment.

d. Compensation in accordance with Articles (6) and (7) of this Agreement.

e. Repayment and interest on loans related to investments.

f. Salaries, wages, and other remuneration received by nationals of one Contracting Party who have obtained the necessary work permits in the territory of the other Contracting Party and who are engaged in activities related to an investment made in its territory.

2. Transfers shall be made in the convertible currency in which the investment was made or in any other convertible currency at the exchange rate prevailing on the date of transfer, unless otherwise agreed by the investor and the host Contracting Party.

3. Notwithstanding paragraphs (1) and (2) above, either Contracting Party may delay or prevent a transfer by applying in a fair and non-discriminatory manner and in good faith the laws and regulations of its State relating to:

a. Bankruptcy, insolvency, or the protection of creditors' rights.

b. The issuance, circulation, or trading of securities.

c. Crimes or criminal offenses.

d. Ensuring compliance with orders or judgments issued in judicial proceedings. Article (9) Subrogation 1. If one of the contracting parties has a general insurance or guarantee system to protect its investors' investments against non-commercial risks, and one of that party's investors participates in that system, any subrogation in which the insurer replaces the investor under the insurance contract between the investor and the insurer shall be recognized by the other contracting party.

2. The insurer shall be entitled, under the settlement, to exercise the rights of claim of that investor and to perform its obligations relating to the investment, and the rights or claims settled shall not exceed the original rights or claims of the investor.

3. Disputes between the contracting party and the insurer shall be settled in accordance with the provisions of Article 10 of this Agreement.

Article 10. Settlement of Disputes between One Contracting Party and Investors of the other Contracting Party

1. The provisions of this Article shall apply to disputes between a Contracting Party and an investor of the other Contracting Party arising in connection with an investment in the territory of the first Party, including disputes relating to a breach by the first Party of its obligations under this Agreement which causes damage to the investor or its investments, as well as disputes concerning the amount, terms, or arrangement of compensation payments in accordance with Articles 6 and 7 of this Agreement, or the transfer of payments in accordance with Article 8 of this Agreement.

2. This Article shall not apply if the investor is a national of the State in which the investment was made.

3. Disputes shall be notified in writing, including detailed information, by the investor to the host contracting party. The parties shall endeavor to resolve the dispute through consultations and negotiations in good faith.

4. If the dispute is not settled within six (6) months from the date of notification referred to in paragraph (3) of this article, the investor may choose to refer the dispute to:

a. The competent court in the host country of the investment, or

b. The International Centre for Settlement of Investment Disputes (ICSID), established under the Convention on the Settlement of Investment Disputes between States and Nationals of Other States, or

c. A special arbitration tribunal constituted in accordance with the rules and procedures of arbitration issued by the United Nations Commission on International Trade Law (UNCITRAL) (UNCITRAL)

d. Any other arbitration institution or rules agreed upon by the parties.

5 The host party shall have the right to request the investor to resort to local administrative procedures prior to international arbitration, without preventing the investor from resorting to the authorities mentioned in paragraph (4) of this article, whether the procedures have been completed or not.

6. If the investor chooses to bring the dispute before one of the bodies referred to in paragraph (4) of this article, the choice of that body shall become final upon submission of the dispute to it.

7. The dispute may not be submitted to international arbitration if five (5) years have elapsed from the date on which the investor became aware or should have become aware of the events that led to the dispute.

8. Only disputes arising directly from the investment—provided that such investment is established in accordance with the laws and regulations of the host Contracting State—shall be subject to the jurisdiction of the International Centre for Settlement of Investment Disputes (ICSID) or any international dispute resolution body referred to in paragraph (4) of this Article.

9. The arbitration tribunal shall decide disputes in accordance with the provisions of this Agreement, the laws and regulations of the host Party to the dispute in which the investment was made (including conflict of laws rules), and the relevant principles of international law agreed upon by the Contracting Parties.

10. The arbitral awards shall be final and binding, and each Party shall enforce them in accordance with its national laws.

11. Any dispute between an investor and a legal entity with partial (minority) government ownership in the territory of the host Contracting Party shall be treated by the authorities referred to in paragraph (4) of this Article in accordance with the principle of state immunity in international law.

Article 11. Denial of Benefits

1. A Contracting Party may deny an investor of the other Contracting Party, if that investor is an enterprise of that other Contracting Party as well as its investments, the benefits provided for under this Agreement, whenever it is established that persons of a State not party to this Agreement own or control, directly or indirectly, and the Contracting Party exercising the right of denial has taken or continues to apply measures against that non-Contracting Party or one of its nationals that prohibit transactions with that enterprise, or the granting of the benefits of this Agreement would result in a violation or circumvention of those measures.

2. The Contracting Party refusing to grant the benefits shall, whenever possible, notify the other Contracting Party before taking such action.

Article 12. Settlement of Disputes between the Contracting Parties

1. The Contracting Parties shall, in good faith and in a spirit of cooperation, seek to reach a prompt and equitable solution to any dispute between them concerning the interpretation or application of this Agreement. To this end, the parties agree to enter into direct and serious negotiations to reach such a solution. If the parties are unable to reach an agreement within six (6) months of the commencement of the dispute between them through this procedure, the dispute may, at the request of either party, be referred to an arbitration panel consisting of three members.

2. Within two (2) months of receiving the request for arbitration, each contracting party shall appoint an arbitrator. If one of the parties fails to make the appointment within the specified period, the other party may request the President of the International Court of Justice to make the appointment.

3. The two appointed arbitrators shall select a third arbitrator who shall be the president of the tribunal and shall be a

national of a third State. If the two arbitrators fail to agree on the selection of the third arbitrator within two (2) months of their appointment, the appointment shall be made at the request of either party by the President of the International Court of Justice.

4. In the cases provided for in paragraphs (2) and (3) of this article, if the President of the International Court of Justice is unable to perform this task or is a national of one of the parties, the appointment shall be made by the Vice-President. and if the Vice-President is unable to do so or is a national of one of the parties, the appointment shall be made by the most senior member of the Court who is not a national of either party.

5. The Tribunal shall have three (3) months from the date of the selection of the President to agree on rules of procedure consistent with the provisions of this Agreement. In the absence of agreement, the Tribunal shall request the President of the International Court of Justice to determine the rules, taking into account the rules generally recognized in international arbitration proceedings.

6. Unless the parties agree otherwise, all briefs shall be filed and all hearings shall be completed within eight (8) months from the date of selection of the President, and the Tribunal shall issue its decision within two (2) months from the date of filing of the final briefs or the closing of the hearings, whichever is later. The decision shall be final and binding and shall be taken by a majority vote. The Commission shall make its decision based on the agreement and international law applicable between the contracting parties.

7. The contracting parties shall bear the expenses of the arbitrators and the costs of the proceedings equally, unless the Commission decides to charge one of the parties to the dispute a higher percentage of the expenses and costs.

8. A dispute may not be submitted to an international arbitration tribunal under this article if a dispute on the same subject matter has been submitted to another arbitration tribunal under the provisions of Article 10 of this Agreement and is still pending, provided that this does not prevent the continuation of direct and serious negotiations between the parties.

Article 13. Entry Into Force of the Agreement

1. This Agreement shall enter into force on the date of receipt of the last written notification through diplomatic channels from the Contracting Parties that the necessary internal legal procedures have been completed.

2. This Agreement shall remain in force for a period of ten (10) years and shall continue in force thereafter unless terminated in accordance with paragraph (5) of this Article.

3. This Agreement may be amended at any time by mutual written agreement between the Parties, and the amendment shall enter into force in accordance with the procedures set forth in paragraph (1) of this Article.

4. Either Party may terminate this Agreement at the end of the first ten-year period or at any time thereafter, upon one year's prior written notice.

5. With regard to investments made or acquired prior to the date of termination of this Agreement, to which its provisions apply, all articles of this Agreement shall remain in force for an additional period of ten (10) years from the date of termination.

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

Done in triplicate in the Republic of Uzbekistan on 26/08/2025 in the Arabic, Uzbek, and English languages, all texts being equally authentic. In the event of any difference in interpretation, the English text shall prevail.

For the Government of the Republic of Uzbekistan,

Minister of Investment, Industry and Trade,

Laziz Dazhkatov.

For the Government of the Hashemite Kingdom of Jordan,

Minister of Agriculture,

Dr. Saeb Al-Khreisat