

AGREEMENT BETWEEN THE GOVERNMENT OF THE REPUBLIC OF GUINEA AND THE GOVERNMENT OF THE LEBANESE REPUBLIC ON THE RECIPROCAL PROMOTION AND PROTECTION OF INVESTMENTS

The Government of the Republic of Guinea and the Government of the Lebanese Republic referred to hereinafter as the contracting parties, "

Desiring to develop and strengthen their economic and industrial cooperation in a sustainable manner and in particular to create favourable conditions for investments by investors of one Contracting Party in the territory of the other contracting party.

Recognizing the need to protect investments by investors of the two contracting parties and to stimulate the flow of capital and individual initiatives in respect of matters with a view to promoting economic prosperity of both contracting parties.

Have agreed as follows:

Article 1. Definitions

In the present Agreement:

1. The term means every kind of investment assets invested by investors of one Contracting Party in the territory of the other contracting party, in accordance with the legislation in force. she, including but not limited to:

(i) Movable and immovable property as well as any other rights in rem including property rights in rem, liens, pledges or guarantees;

(ii) Stocks, shares, debentures and other securities and any other form of participation in a company;

(iii) Claims and claims and other financial commitments under contracts to economic value;

(iv) Intellectual property rights, such as copyrights and other similar rights, industrial property rights, such as patents, licences, plans or models, trademarks, processes and technical know-how;

(v) The concessions granted in accordance with the legislation in force of the Contracting Party in whose territory the investments were made, including concessions to prospecting, extraction and exploitation of natural resources.

A change in the form of investment does not change in its character as an investment.

2. The term "income" means income arising out of investments; it includes profits, capital gains, dividends, interests, fees, royalties and licensing fees, management and technical assistance and other similar products.

3. The term investor means:

(i) Any natural person having the nationality of either Contracting Party investments in the territory of the other contracting party,

(ii) Any legal person established in accordance with the law in force of either of the Contracting Parties and in whose territory it has its registered office, as corporations or associations of undertakings as well as government agencies of one of the Contracting Parties, and invested in the territory of the other contracting party.

4. The term "" territory means:

With respect to Guinea, within the scope of land borders, the scope of the sea, its seabed and subsoil beyond the territorial waters falling within the sovereignty or jurisdiction of the Contracting Party in accordance with its national law and international law; with respect to Lebanon, the territory of Lebanon as well as its maritime area defined as the economic

zone and the continental shelf extending beyond the limits of the territorial waters of Lebanon and, in accordance with international law, sovereign rights and jurisdiction for the purpose of exploitation and exploration for and preservation of natural resources.

Article 2. Promotion and Protection of Investments

1. Each Contracting Party shall encourage and create favourable conditions for investors of the other contracting party in its territory and allow the investments in accordance with its legislation in force.
2. Investments made by investors of each Contracting Party shall at all times, in the territory of the other contracting party treatment which is fair and equitable and non-discriminatory basis in law and in fact, as well as the protection and the full security in accordance with the principles of international law.
3. The Contracting Parties shall consider sympathetically, in accordance with their domestic laws and regulations, applications for entry, stay and authorisation to work, introduced by high-level expatriate technical and managerial personnel in respect of an investment in the territory of the other contracting party.

Article 3. Treatment of Investments

1. Each Contracting Party shall in its territory for Investments of the other contracting party treatment no less favourable than that accorded to nationals of investors or a third State, the most favourable treatment shall prevail.
2. Each Contracting Party shall guarantee within its territory to investors of the other contracting party, as regards the management, maintenance, use, enjoyment of their investments, treatment no less favourable than that accorded to nationals or that accorded to investors of a third State, the most favourable treatment shall prevail.
3. The provisions of paragraph 1 of this article shall not be interpreted as restricting the application by either of the two contracting parties, of their domestic legislation relating to the acquisition of land property rights by investors of the other contracting party.
4. The provisions of paragraphs 1 and 2 of this article shall not be interpreted as an obligation of one of the Contracting Parties to accord to investors of the other contracting party to more favourable treatment, preferential or privileged that Contracting Party may grant the first, in the framework of:
 - (i) A customs union, a free trade area or a monetary union or other similar international agreement establishing such unions or other forms of regional cooperation to which either Contracting Party is or may become a party;
 - (ii) Any international agreement or arrangement relating wholly or partly on matters of taxation.

Article 4: Compensation for Losses

1. Investors of one Contracting Party whose investments in the territory of the other contracting party have suffered losses due to armed conflict, a national state of emergency, revolt, insurrection or disturbances in that territory, are awarded in respect of compensation, indemnification, compensation or other form of compensation for losses, treatment no less favourable than that accorded to domestic investors or those of any third country. payments under the above will be carried out within the agreed time frame, and shall be freely transferable.
2. Without prejudice to the provisions of paragraph 1 of this article, investors of one Contracting Party who has suffered, in any of the situations referred to above, losses in the territory of the other Contracting Party resulting from:
 - (i) Seizure, by the authorities of the other contracting party, of their property,
 - (ii) The destruction of their property by the authorities of the other contracting party which was not caused by the fighting and was not required by the necessity of the situation shall be entitled to compensation. payments under the above shall be carried out within the agreed time frames and shall be freely transferable.

Article 5. Expropriation

1. The measures of expropriation, nationalization or any other form that have an effect equivalent to nationalization or expropriation (hereinafter referred to as expropriation) that may be taken by the authorities of one of the Contracting Parties in respect of investments made in its territory by investors of the other contracting party, must:

a) Be taken in the public interest;

b) Subject to legal proceedings;

c) Not discriminatory;

d) Compensable adequate and effective.

2. The compensation referred to in paragraph 1 (d) of this article will correspond to the real value of the investment concerned on the day before the date on which the measures taken or are in relation to economic normality prior to any threat of expropriation.

The compensation shall be paid without delay and without undue delay. In case of delay, the amount of compensation shall include interest at a normal commercial rate for the period until the date the regulation will be carried out. The payment will be made within the agreed time and be freely transferable.

3. The Investor affected by the expropriation shall have a right under the law of the contracting party applying the expropriation, for the consideration of his case and of the valuation of its investment by the competent authorities of that Party in accordance with the principles set out in this article.

Article 6. Transfers

1. Each Contracting Party shall guarantee to investors of the other contracting party, after the fulfilment by them of their tax obligations, in accordance with the legislation in force in the first, the free transfer of payments in connection with investments in question. This includes, but is not limited to:

a- Capital and additional funds to maintain or increase the investment;

b- Investment income;

c- Funds for the payment of contractual obligations, including funds in repayment of loans or destined for repayment of loans;

d- The proceeds from the sale or liquidation of investments;

e- The amounts paid under Articles 4, 5 and 9 of this Agreement.

Managerial and technical personnel who have been authorised to work in the territory of the other Contracting Party in respect of an approved investment shall also be authorised to transfer their earnings.

2. The transfers referred to in paragraph 1 of this article shall be made within the time agreed in convertible currency at the market rate of exchange applicable on the date of transfer in the territory of the Contracting Party in which the investment is made.

Article 7. Subrogation

1. If a Contracting Party or an institution designated by it will be conducted under security relating to investments in the territory of the other contracting party, of payments for the benefit of its own investors, the latter shall recognize:

(i) Any rights or claims from investors to the former Contracting Party or its designated agency by it and the first assignment to the contracting party or its designated agency of all rights and interests of the investor and compensation;

(ii) The first Contracting Party or its designated agency by it, as having the power to exercise the rights and assert the claims arising from investors and shall assume the obligations related to the investment.

2. Where the rights or claims shall not exceed those of the investor.

3. The subrogation of a Contracting Party or an institution designated by it in the rights and obligations of the investor indemnified shall also cover the transfers made in accordance with the provisions of article 6 of this Agreement.

Article 8. Settlement of Disputes between the Contracting Parties

1. Any dispute concerning the interpretation or application of this Agreement shall be settled as far as possible through diplomatic channels between the contracting parties.

2. If within six months from the time when it was raised by either contracting party, the dispute is not settled, it shall be submitted, at the request of either contracting party to an arbitral tribunal.
3. The arbitral tribunal referred to in paragraph 2 above shall be imposed on an ad hoc basis, on a case-by-case basis, in the following manner: within three months of the receipt of the written request for arbitration, each Contracting Party shall appoint one member of the arbitration court. these two Members shall designate, within two months, a third member who shall be a national of a third country. with the agreement of both contracting parties, the latter shall assume the chair of the arbitration.
4. Where an arbitral tribunal is not constituted within the time limits provided for in the preceding paragraph, either Contracting Party may, in the absence of any other agreement, have recourse to the International Court of Justice and request the President to make the necessary appointments. if the President is a national of either party or prevented from discharging his or her duties, the Vice-President shall be requested to make the appointments. in the event that it also prove to be a national of either Contracting Party or unable to perform this task, request that the appointment be addressed, this time, in the first in authority - Member of the International Court of Justice who are not nationals of either of the Contracting Parties.
5. The arbitration tribunal shall take its decisions in accordance with the provisions of this Agreement and in conformity with the principles and rules of international law as accepted. decisions of the arbitration shall be taken by a majority of votes. they shall be final and duty to both Contracting Parties. the Tribunal shall establish its own rules of procedure.
6. Each Contracting Party shall bear the costs of its own member and of its participation in the work of the arbitration. the cost of the Chairman and the remaining costs of the arbitration shall be borne in equal parts by the two sides, unless the court decides otherwise.

Article 9. Settlement of Disputes between Investors of One Contracting Party and the other

1. Solutions to disputes between investors of one Contracting Party to the other Contracting Party with respect to the obligations of the latter under this Agreement in respect of investments made by investors of the first, will be sought, to the fullest extent possible, by negotiation.
2. If such a dispute cannot be settled within six months from the time when it was raised by either party to the dispute, it shall be submitted at the choice of the investor Party to the dispute:
 - (i) The competent national court of the Contracting Party in whose territory the investment dispute was made; or
 - (ii) An ad hoc arbitration tribunal established under the Arbitration Rules of the United Nations Commission on United Nations Commission on International Trade Law (UNCITRAL); or
 - (iii) The International Centre for the 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 on 18 March 1965 (ICSID Convention).

The choice and is irrevocable.

3. The arbitral tribunal shall decide on the basis of the domestic law of the Contracting Party to the Party in whose territory the investment dispute is located, including the rules relating to conflicts of law, as well as on the basis of the provisions of this Agreement, the terms of any specific agreement concluded in relation to investment and the principles of international law.
4. The decision and imposed shall be final and binding upon both parties to the dispute, and implemented in accordance with the legislation in force of the Contracting Party in whose territory the investment is made.

Article 10. Application of other Provisions

1. In the event that the national laws of the contracting parties; or any existing or future agreements between the contracting parties or international agreements signed by the contracting parties, include provisions applying to investments made by investors of any other more favourable treatment than that provided for in this Agreement, these laws and agreements have the preponderance - to the extent that they are more favourable.
2. Each Contracting Party shall at all times ensure respect of specific commitments and obligations it has entered into in respect of investors of the other contracting party.

Article 11. Consultations

Where necessary, the representatives of the Contracting Parties shall consult on matters relating to the implementation of this Agreement.

Article 12. Implementation of the Agreement

The provisions of this Agreement relating to investments made by investors of one Contracting Party in the territory of the other party before and after the entry into force of this Agreement, but shall be applied as from the date of its entry into force. however, this Agreement shall not apply to disputes arising before its entry into force.

Article 13. Entry Into Force , Duration and Termination of the Agreement

1. This agreement is subject to ratification and shall enter into force on the date of the exchange of instruments of ratification.
2. This agreement is concluded for a period of ten (10) years which may be renewed tacitly renewed unless one of the Contracting Parties have notified each other in writing and twelve (12) months at least before the expiration, that it wishes to terminate the contract.
3. In respect of investments made prior to the date of termination of this Agreement, the provisions of articles 1 to 12 shall continue to be valid for a period of ten (10) years from that date.

In WITNESS WHEREOF the undersigned, being duly authorised by their respective Governments, have affixed their signatures to this Agreement.

Done at.... on..... in two originals in the Arabic and English languages, both texts being equally authentic.