

# AGREEMENT BETWEEN THE GOVERNMENT OF THE STATE OF QATAR ON THE MUTUAL PROTECTION OF INVESTMENTS

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

In order to create favorable conditions for investments of one Contracting Party in the territory of the other Contracting Party;

Recognizing that the promotion and protection of investments will stimulate the flow of capital and technology between the Contracting Parties, for reasons of economic development,

Agreed as follows:

## Article 1. Definitions

For the purposes specified in this Agreement words and terms have the following meanings.

1. "Investor" means

a) in the case of the Republic of Armenia.

(i) Any natural person who, under the laws of the Republic of Armenia is considered a citizen of that Contracting Party or a person having permanent residence.

(ii) Any legal person or other status enterprise, established or to be established in accordance with the legislation of the Republic of Armenia, the Republic of Armenia and the office, which is recognized by the laws of Armenia.

b) in the case of the State of Qatar.

(i) Individuals who are citizens of the State of Qatar, in accordance with relevant laws.

(ii) Government and government agencies, companies, organizations, firms or business associations incorporated or constituted in accordance with the laws of the State of Qatar and having their headquarters in the territory of the State of Qatar.

2. "Investment" means every kind of asset established or acquired by, including changes in forms such investments in accordance with the national law of the Contracting Party in whose territory the investment is made and in particular, though not exclusively, includes:

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

b) companies' shares, stocks and other forms of participation in companies or undertakings,

c) monetary claims and liabilities arising out of contracts that have a financial value,

d) intellectual property rights, in accordance with the relevant laws of the Contracting Party.

3. "Return" means amounts yielded by an investment and includes, in particular, but not exclusively, profits, interest, capital gains, dividends, royalties and fees. Reinvested earnings will have the same protection as the investment.

4. The term "Territory" means:

a) in the case of Qatar, the State of Qatar's territory and internal and territorial waters, including their air space and economic zone and on the continental shelf, over which the State of Qatar in accordance with international law and national legislation, exercises its sovereign rights,

b) in the case of the Republic of Armenia, Armenia's territory, including internal waters and the air space over which the Republic of Armenia exercises its sovereign rights and jurisdiction.

## **Article 2. Application of the Treaty**

This Agreement applies to all investments that are made in accordance with the legislation of one Contracting Party in the territory of the other Contracting Party by investors as to the entry into force of this Agreement, as well as investments made thereafter.

## **Article 3. Investment Promotion and Protection**

1. Each Contracting Party shall encourage and create favorable conditions for investments by investors of the other Contracting Party in its territory and admit investments by investors of the other Contracting Party, in accordance with the legislation in force in his country.

2. Each Contracting Party to investments of investors of the other Contracting Party in the territory permanently and revenue must be given equal and fair treatment.

## **Article 4. National Treatment and Most Favored Nation Regime**

1. Each Contracting Party shall establish no less favorable to investments of investors of the other Contracting Party than that which applies in respect of its own investors or investors of any third country.

2. In addition, each Contracting Party to investments of investors of the other Contracting Party, including the proceeds of their investments, shall establish no less favorable than that which applies to investments of investors of any third country.

3. The above-mentioned provisions shall not be regarded as an opportunity to set out the conditions for using the privileges of the investors of the Contracting Party in which each Contracting Party shall accord to investors of any third country, in accordance with its participation in each of the following:

a) Agreements relating to existing or future customs union created with the free trade zones, regional economic organizations or similar international organizations,

b) questions which relate wholly or mainly to taxation.

## **Article 5. Expropriation, Expropriation and Compensation**

1. Investments shall not be subject, directly or indirectly, confiscation, expropriation or nationalization or any other events having similar consequences (hereinafter expropriation), except when it is in the public's needs and carried out without discrimination, compensation in accordance with the laws of the Contracting Parties, and in accordance with this Article, second paragraph, of the treatment of common principles and legal procedures.

2. Such compensation shall be the fair market value of the expropriated investment at the time of the introduction of the acquisition or disposal of implementation of decision-making, and will be evaluated according to the normal prevailing economic situation that we had before disposing of any operation. Compensation must be paid without delay and be freely transferable

And should include equal and fair interest rate, which in any case shall not be less than six months that the prevailing rate of LIBOR or equivalent, from the acquisition date until the date of payment.

3. Without prejudice to the investors' rights under Article 8 of this Agreement, the investor shall have the right, within the alienation of the Contracting Party, that Party's judicial or other independent authority review its assessment of compensation in accordance with the principles contained in this Article. Expropriation performer Contracting Party shall make every effort to ensure rapid implementation of such a test.

4. When a Contracting Party expropriates the assets of the company, which was established in accordance with the law in force in any part of its territory and in which investors of the other Contracting Party for their shares, it must be ensured that the application of the provisions of the first paragraph of this Article in order to ensure fair and equal compensation to investors of the other Contracting party, who are the shareholders.

5. A Contracting Party to investors of the other Contracting Party whose investments suffer losses owing to war or other armed conflict, emergency or civil disturbances in the territory of the Contracting Party, the Contracting Party with

rehabilitation, compensation or other settlement issue with a discount mode, which will be no less favorable than that the latter Contracting party applies its own or any third

Towards the investors. Payments shall be freely transferable.

## **Article 6. Investments and Revenue Repatriation**

1. Each Contracting Party shall ensure that all funds of the other Contracting Party to investors in connection with investments in its territory to be freely transferred, after taxes, without undue delay and discrimination of any kind. Such funds include.

- a) principal and additional amounts necessary for the maintenance and expansion investments,
- b) Revenues,
- c) the amount of any loan repayment and interest related to the investment;
- d) revenues,
- e) Proceeds from the complete or partial sale of an investment by investors or their liquidation sale of the shares,
- f) earnings of nationals of a Contracting Party who work in connection with an investment in the territory of the other Contracting Party,
- g) compensation pursuant to the fifth Article of the Agreement,
- h) Any payments from the settlement of a legal dispute.

2. Unless otherwise agreed between the parties

Article first paragraph, currency transfer should be permitted in the currency of the original investment or any other convertible currency. Such transfer shall be made on the day of the transfer market exchange rate.

## **Article 7. Subrogation**

If a Contracting Party or its designated agency has guaranteed its own investors with respect to investments made in the territory of the other Contracting Party to make any compensation for non-commercial risks, charges and makes a payment to an investor under this Agreement in its request within the other Contracting Party agrees that the first Contracting Party or its designated agency to take over the subrogation rights of investors and their requirements.

Subrogation rights or claims shall not exceed the real rights and claims of such investors.

## **Article 8. Settlement of Investment Disputes between a Contracting Party and an Investor of the other Contracting Party**

1. Within the framework of this Agreement in any legal disputes that arise between one Contracting Party to investments of investors of the other Contracting Party should be settled amicably between them.

2. If such disputes can not be resolved in accordance with the presentation of the first paragraph of this article written request within six months, each party may submit the dispute to the monitoring bodies.

- a) the competent court of first instance decision of the host country, if the investor's consent or,
- b) International Centre for Settlement of Investment Disputes, established pursuant to the Convention for the settlement of disputes arising in connection with investments between States and nationals of other States in Washington on March 18, 1965, if acceptable to the Contracting Parties to this Convention, or
- c) ad hoc arbitration.

Investment in each side of the dispute, which selects one of the ways of settlement of the investment dispute can not choose the other two forms.

3. ad hoc Arbitration tribunal, which was mentioned in point 2 will be formed in the following manner.

- a) the dispute, each party shall appoint an arbitrator and the two arbitrators so appointed judges by mutual agreement

choose the third arbitrator, who shall be a third country with which the two countries have diplomatic relations, and shall be appointed Chairman of the Tribunal by the two parties. All arbitrators shall be appointed within two months of notification of an intention to submit the dispute to arbitration since the other party.

b) If the foregoing is exercised in point 3 of the above-mentioned period, the Contracting Parties shall otherwise agree, each inviting the International Court of Justice president, vice president or the International Court of Justice next senior to any other judge who does not either Contracting Party citizenship, which is in charge of the appointments.

c) ad hoc arbitration court ruled in a majority.

These decisions shall be final and binding for the parties and

Will be implemented in accordance with the domestic laws of the parties. Decisions should be adopted in accordance with the provisions of this Agreement and the laws of the Contracting Parties.

d) the Court had to interpret and give reasons for its decision and the reasons for the decision taken by the case of each such request.

Unless otherwise agreed between the parties to the arbitration hearing of the case The Hague / Netherlands /.

In connection with the foregoing, the court must act in accordance with the Arbitration Rules of the United Nations Commission on International Trade Law.

## **Article 9. Settlement of Disputes between the Contracting Parties**

1. The two parties will attempt in good faith and mutual cooperation to reach a rapid and fair settlement of disputes related to the interpretation or application. In this connection, the Contracting Parties agree to apply direct negotiations to reach such settlement. If the differences between the parties are not regulated

Within 6 months from the date of its origin, each Contracting Party be submitted to an arbitral tribunal consisting of three members.

2. Each Contracting Party two months of receiving the above requirement shall appoint one arbitrator and the two arbitrators so appointed shall appoint the approval of both Contracting Parties to any third-country nationals within two months, as the court's president.

3. If the period referred to in the second paragraph of this Article the necessary appointments have not been made, the Contracting Parties shall, in the absence of any other agreement, may invite the President of the International Court for the necessary appointments. If for any reason he can not perform the said function, the appointments carry

To convene the UN International Court Vice President. And even if the Vice President is a national of one Contracting Party, or if for any other reason can not fulfill this function, it will be the UN International Court of Justice next senior member who is not a citizen of either Contracting Party, make the necessary appointments.

4. The Court's decisions are taken by majority vote. Such decisions are final for all parties. Each Contracting Party shall bear the cost of its appointed arbitrator and of its representation in the arbitration proceedings. with the Chairman and other costs shall be shared equally between the Contracting Parties. The tribunal may, however, decide that a higher proportion of costs borne by one of the Contracting Parties and that decision will be final for both parties. The court has set a trial procedure.

5. Unless otherwise agreed between the contracting parties, the trial will take place in The Hague / Netherlands /.

6. All claims must be submitted and all hearings held within eight months from the date of appointment of a member of the 3rd, if there is no other agreement. The Court must publish its final decision within 2 months from the closing date of the General Meeting or, depending on what happened later.

7. It is not allowed to submit a dispute to arbitration pursuant to the rules of this Article, if the dispute is submitted to a court of arbitration, in accordance with Article 8 of the rules, and its hearings are not yet completed. this

All this, however, does not prevent the holding of direct and constructive negotiations between the Contracting Parties.

## **Article 10. The Entry and Stay of Citizens**

Each Contracting Party shall, subject foreigners to enter the country and the laws applicable to the location should permit

natural persons of the other Contracting Party or the persons appointed or hired by the other Contracting Party to investors, to enter and remain in the part related to investments in its area of activity.

## **Article 11. Applicable Laws**

1. All investments shall be regulated by the laws of the Contracting Party in whose territory the investments were made, except as specified in this Agreement.

2. Notwithstanding paragraph 1 of this Article, nothing can prevent the host Contracting Party in accordance with its laws that apply to regular, reasonable and non-discriminatory manner, to take measures to protect its internal security, public order, the order affecting decency or other extreme Situations cases.

## **Article 12. Application of other Laws**

This Agreement shall be construed to prevent / contrary;

a) Each Contracting Party the laws and regulations, administrative practices or procedures, administrative or judicial decisions,

b) International law designed partadrutyunnerin, or

c) ought d rutyunnerin adopted by each Contracting Party, including the commitments contained in the investment agreement or investment authorization.

When the above plans are more favorable than that accorded by this Agreement proposed similar conditions.

## **Article 13. Entry Into Force**

This Agreement is subject to ratification and shall enter into force on the date of the last notification of the completion of the procedures necessary for its entry into force.

## **Article 14. Duration and Termination**

1. This Agreement shall be valid for ten years and beyond

After each time it is automatically renewed unless either Contracting Party submitted a written notification of its intention to terminate this Agreement in the other contracting party. The agreement will be terminated one year after receipt of such written notice.

2. Notwithstanding paragraph 1 of this Article in accordance with the termination of this Agreement, this Agreement will continue to operate its termination date

Ranging from 10 years in connection with the investments made or acquired before the termination of this Agreement;

3. This Agreement may be amended by the conclusion of a written agreement between the Contracting Parties; Any amendment shall enter into force when each will inform the other side that completed all requirements for the entry into force of this amendment;

IN WITNESS WHEREOF, the undersigned authorized representatives of the respective governments have signed this Agreement;

Done at Doha, 2002. April 22, in two originals in the Armenian, Arabic and English languages, at that all texts being equally authentic;

In case of disagreement, the English text shall prevail.