

# **AGREEMENT**

## **The Government of the Republic of Finland and the Government of the Hashemite Kingdom of Jordan on reciprocal promotion and protection of investments**

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

The need to protect the other Contracting Party Party investors in the territory of a non-discriminatory;

DESIRING to promote greater economic cooperation between the Contracting Parties with respect to investments by the contractor nationals and companies of the other Contracting Party;

RECOGNIZING that the treaty on the treatment of such investments promotes private capital transfers and the economic development of the Parties;

HEREBY HEREBY RECOGNIZE that a stable framework for investment promotes the efficient use of financial resources and improves the standard of living;

RECOGNIZING that the development of economic links and business links can contribute to respect for internationally recognized rights in the labor market;

HEREBY HEREBY RECOGNIZE that these objectives can be achieved without mitigating requirements relating to generally applicable health, safety and environmental measures; and

Have decided to enter into an agreement on the promotion and protection of investment;

HAVE AGREED AS FOLLOWS:

### **Article 1. Definitions**

1

For the purposes of this Agreement:

1. "Investment" means every kind of asset, a Contracting Party to the investor is established or acquired by another Contracting Party in accordance with the Party's laws and regulations, including, in particular, though not exclusively: movable and immovable property or any property rights in, such as mortgages, liens, rental Rights, such as patents, copyrights, trademarks, industrial design rights, trade names, geographical indications and technical manufacturing methods, intellectual property rights, intellectual property rights, intellectual property rights, trademarks and other intellectual property rights, , Know-how and goodwill; Permits based on statutory law, administrative measure or agreement with the competent authority, including permits to seek, implement, quarry or exploit natural resources. Movable and immovable property or property rights such as mortgages, deposit and custody rights, rental and enjoyment rights and other similar rights; Company shares and bonds or other holdings of the enterprise; Claims for money or rights to performances of economic value; Intellectual property rights such as patents, copyrights, trademarks, industrial designs, business names, geographical indications and technical manufacturing methods, know-how and goodwill; And permits based on law, administrative measure or agreement with the competent authority, including permits to search, deploy, quarry or exploit natural resources.

Also, such investments that are Party legal person has done this Party's territory, but that are actually owned or direct the other Contracting Party or indirectly managed, most recently considered to be investments that Contracting Party investors,

if they have been made in accordance with that Party's laws and regulations.

No change in the investment or reorganization of the asset will affect the nature of the asset as an investment.

2. "Income" means income from an investment and includes in particular, but not limited to, gains, dividends, interest, royalties, gains on the disposal of property or investments in kind in the investment.

Reinvested earnings are accorded the same treatment as the original investment.

3. Each Party on the "Investor" means: a natural person who is a national of either Party and makes an investment in the other Contracting Party; a legal entity such as company, corporation, firm, business association, institution or organization, which was founded, formed, or otherwise duly organized either and in accordance with its registered office in the territory of the same Contracting Party and engaged in real business in this area and makes an investment in the territory of the other Contracting Party Party laws and regulations, regardless of whether it is for profit and whether its liabilities are limited. any natural person who is a citizen of either Contracting Party and makes an investment in the territory of the other Contracting Party; a legal entity such as company, corporation, firm, business association, institution or organization, which was founded, formed, or otherwise duly organized in accordance with either Contracting Party, the laws and regulations and with registered office in the same Contracting Party and engaged in real business in this area and makes an investment the other Contracting Party, regardless of whether it is for profit and whether its liabilities are limited.

4. The term "territory" means the land areas, internal waters and territorial sea, and above them the airspace and territorial sea outside the maritime zones, including the seabed and subsoil, over which that Contracting Party exercises sovereign rights or under the existing jurisdiction of national legislation and international law, of their natural resources Exploration and exploitation.

## **Article 2. Promotion and Acceptance of Investments**

Each Party promote the territory other party investor and admit such investments in accordance with applicable laws and regulations.

## **Article 3. Protection of Investments**

1. Each Contracting Party shall in its territory full protection and security of the other Party to investments of investors and their returns.

2. Neither Contracting Party shall, through arbitrary or discriminatory measures, acquire, manage, maintain, use, exploit, extend, sell or otherwise outsource such investments.

3. Each Party to investments of investors and their return shall be granted fair treatment of the other Contracting Party.

## **Article 4. Treating Your Investments**

1. Each Contracting Party grants to the other Contracting Party to investors, their investments and returns of less favorable treatment than that it accords to its own investors, the acquisition of these investments and returns of investments, expansion, operation, management, maintenance, use, enjoyment and sale or other disposal of investments.

2. Each Party to grant a second party freedom, their investments and returns at least as favorable than that granted the most favored nation, their investments and returns of its development, procurement, expansion, operation, management, maintenance, operation, use and sale or other transfer concerned.

3. Each Contracting Party shall accord to investors of the other Party, their investments and returns of paragraphs 1 and 2 of this Article necessary for the better of the treatments, whichever is more favorable to investors or to investments and returns.

4. Neither Party is not against the acquisition of territory, the number of the other Contracting Party on investments by investors of equipment, means of production, operation, transport, marketing of products or mandatory measures for similar orders having unreasonable or discriminatory effects.

5. The provisions of paragraph 3 shall not oblige any Contracting Party to provide to investors of the other Party treatment, benefit or privilege, the grant of which may be based on any existing or future:

a) A free trade area, a customs union, a single market, an economic and monetary union or any other similar regional integration agreement to which a Contracting Party is or to which it may become party, or

b) A double taxation treaty or any other international agreement or arrangement relating wholly or mainly to taxation.

## **Article 5. Expropriation**

1. The other Contracting Party of a Contracting Party in the territory of investments can not be expropriated, nationalized or subjected to any other direct or indirect measures to expropriation or nationalization of equivalent effect (hereinafter referred to as "expropriation"), except for a public interest, on a non-discriminatory manner, in accordance with due process of law and against Prompt, adequate and effective compensation.

2. Such compensation must correspond to the fair value of the expropriated investment that it had immediately prior to the expropriation or before the expropriation became public knowledge, whichever is the earlier. Fair value is determined in accordance with generally accepted valuation principles, taking into account, inter alia, invested capital, actual replacement value, increase in value, current return, expected future yield, goodwill and other significant factors.

3. Compensation must be fully realistic and payable without restriction and without delay. The reimbursement includes the interest rate at the market rate of the default currency from the date of expropriation of the expropriated property up to the date of payment of the remuneration.

4. The Contracting Parties confirm that a Contracting Party expropriates all or part of a company's assets, which is incorporated or constituted in its territory or in accordance with applicable law and in which investors of the other Contracting Party own shares, or when the object of expropriation is established in a Contracting Party a joint venture, the host Contracting Party shall ensure that the At the expiration date of the company or joint venture, the provisions of the existing Articles of Association and other relevant documents are fully respected.

5. The investor whose investments in accordance with the principles mentioned is expropriated, shall have the right to prompt review of that Contracting Party, judicial authorities or other competent authorities, as well as the right to the valuation of its investments in this Article.

## **Article 6. Replacement of Losses**

1. Contracting Party grants to the other Contracting Party to investors, for which the Contracting Party concerned investments suffer losses owing to the region to war or other armed conflict, state of national emergency, uprising, insurrection or riot in, restitution, indemnification, compensation or other settlement, no less favorable treatment than that it accords to its own Investors or most favored country investors, whichever is more favorable to the investor.

2. Without prejudice to paragraph 1 of this Article, a Contracting Party to investors that the situation referred to in that paragraph, suffer territory of another Party for losses arising from:

a) The fact that the latter 's armed forces or authorities forced transferees of a part of its investment or a, or

b) The fact that the latter 's armed forces or authorities have destroyed its investment or a part, even if the situation would not have required it,

Granted by the latter Contracting Party restitution or compensation which in either case shall be prompt, adequate and effective, and the compensation to be granted shall be fully realizable, shall be paid without delay and shall include the currency of payment takings or the destruction of the date according to the market rate until the date of payment.

## **Article 7. Free Transfers**

1. Each Contracting Party shall ensure to investors of the other Party the right to move freely and without delay, of their investments and transfer payments related to investments in its territory and from its territory. These transfer charges include, but are not limited to:

a) Initial capital and additional sums to maintain or raise the investment;

b) Yield;

c) Payments made on the basis of a contract, including a loan agreement;

d) The proceeds from the sale or liquidation of the investment in whole or in part;

e) Compensation payable pursuant to Articles 5, 6 and 8 of this Agreement;

f) Payments resulting from the settlement of a dispute on investment;

g) Earnings and other remuneration of staff recruited from abroad.

2. Each Contracting Party shall also ensure that the transfer charges referred to in paragraph 1 of this Article are carried out without restriction in a freely convertible currency and at the market rate applicable to the transferable currency prevailing on the date of transfer and that they are immediately transferable.

3. If a foreign exchange market is not available, the applicable exchange rate corresponds to the latest exchange rate used to convert currencies into special drawing rights.

4. If a host contractor causes a delay in the transfer, the transfer shall include the interest rate on the relevant currency at the market rate from the date on which the transfer is requested until the date of transfer and that Party shall be responsible for paying it.

## **Article 8. Subrogation**

1. If one Contracting Party or its designated agency (in this Article, "the first Party") makes a payment to another party (in this Article, "the latter Contracting Party") on the basis of the position in the area of liability, the latter Contracting Party shall recognize:

a) Damages A party in receipt of all rights and claims of the transfer of the former Party by law or legal transaction; and

b) The first Contracting Party the right to exercise such rights and enforce such claims by virtue of subrogation to the same extent as the party receiving compensation, as well as its obligations related to the position.

2. The first Contracting Party shall in all cases have the right to:

a) For the rights, claims and obligations transferred to it; and

b) In respect of those rights and claims

The same treatment of that investment and its proceeds as the party awarding the damages was on the basis of that agreement.

## **Article 9. Disputes between an Investor and a Contracting Party**

1. Disputes between the Contracting Party and an investor of the other Party arising from the investment should be settled amicably between the parties concerned.

2. If a dispute can not be resolved in this way, the dispute may, in accordance with the investor's choice:

a) The Contracting Party to the competent court within whose territory the investment is made; or

b) (ICSID), established in accordance with the Convention of 18 March 1965 on the Settlement of Disputes between Citizens and Governments of States Parties (hereinafter referred to as "the Center"), opened for signature in Washington on 18 March 1965, if the Center is available; or

c) In accordance with the extraordinary arrangements of the Center if only one of the Contracting Parties has signed the Convention referred to in paragraph (b) of this paragraph; or

d) Arbitration in accordance with the arbitration rules of the International Chamber of Commerce (ICC); or

e) Temporary arbitration tribunal established in accordance with the Arbitration Rules of the United Nations Committee on International Trade Law (UNCITRAL), unless otherwise agreed by the parties to the dispute.

3. An investor who has submitted a dispute to a national court pursuant to paragraph 2 (a) of this Article or to any arbitration procedure referred to in paragraph 2 (b) to (e) shall not bring any dispute to any other court or arbitral tribunal. The choice of investor in the court or arbitral tribunal is final and binding.

4. Neither party who is a party to the dispute can object to any arbitration or arbitration stage on the ground that the investor, as the other party to the dispute, has received, on the basis of the insurance, an allowance which covers all or part of its loss.

5. The arbitration award shall be final and binding on the parties to the dispute and shall be enforced in accordance with

national law.

## **Article 10. Contracts between the Parties**

1. Any disputes between the Contracting Parties concerning the interpretation or application of this Agreement shall, as far as possible, be settled by negotiation.
2. If the dispute referred to in paragraph 1 of this Article can not be settled within six (6) months, it shall upon the request of either Contracting Party to an Arbitral Tribunal.
3. The arbitral tribunal is temporarily established as follows. Each Contracting Party shall appoint one arbitrator and the two arbitrators shall elect a third-country national as their chairman. The arbitrators shall be appointed within two (2) months of the date on which either Party has notified the other Party of its intention to bring a dispute to the arbitral tribunal whose chairman is appointed within the next two (2) months.
4. Subject to the deadlines set out in paragraph 3 of this Article, either Party may, in the absence of any other relevant provision, request the President of the International Court of Justice to make the necessary appointments. If the President of the International Court of Justice is a national of either Party or is otherwise prevented from discharging the said function, the Vice-President or in his absence, the next in seniority to the International Court members are invited under the same conditions to make the necessary appointments.
5. The arbitral tribunal shall decide its own procedural rules.
6. The arbitral tribunal shall take its decision in accordance with this Agreement and the rules of international law. It makes its decision by majority vote, and the decision is final and binding.
7. Each Contracting Party shall bear the costs of its members and legal representation during the arbitration proceedings. Both Contracting Parties shall bear the same share of the President's expenses and other costs. However, the arbitral tribunal may make a different decision on the allocation of costs in its judgment.

## **Article 11. Permits**

1. Each Contracting Party in accordance with its laws and regulations favorably the applications relating to investments and grant expeditiously the necessary permits required for the investments of investors of the other Party in its territory.
2. Each Contracting Party shall in accordance with laws and regulations, the temporary entry and residence permit to natural persons who are employed from abroad to work in the other Contracting Party in connection with the investor's investment managers, specialists or technical personnel in, and that are essential for the enterprise. Such workers Immediate family members shall be granted a similar treatment with the host Contracting Party for entry and temporary stay in.

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

1. If the provisions of either Contracting Party, the laws of, or in addition to this agreement exists between the Contracting Parties present or established hereafter international obligations contain either a general or special order, according to which the other Contracting Party to investments of investors can be granted more favorable than that accorded treatment consistent with this Agreement, this provision is a priority over this Agreement in As far as it is more advantageous.
2. Each Contracting Party shall observe any other contractual obligation it may have agreed with the investor of the other Party, with respect to investments, which it has approved on its territory.

## **Article 13. Application of the Agreement**

This Agreement shall apply to all investments that the Party made by investors of the other Contracting Party, regardless of whether they were made before the entry into force of this Agreement, or after, but it does not apply to such investment disputes which have arisen, or any claim which was settled before The entry into force of this Agreement.

## **Article 14. Transparency Principle**

1. Each Contracting Party shall promptly publish or otherwise make publicly available, its laws, regulations, procedures and administrative rulings and judicial decisions, as well as international agreements which may affect the other Party to investments of investors, who have the first-mentioned Contracting Party.

2. Nothing in this Agreement is not a Contracting Party to disclose confidential or proprietary information or allow access to any data, including individual investors or investments relating to the information, the disclosure of which would impede law enforcement or would be contrary to legislation on public access to documents of that Party, or prejudice legitimate commercial interests of particular investors.

## **Article 15. Negotiations**

The Parties shall consult, at the request of either Contracting Party to deal with the implementation of this Agreement and examine any issue that may result from this agreement, including information on investment opportunities in the territories of the Parties. Such consultations shall take place between the competent authorities of the Contracting Parties at a place and at such times as are agreed in an appropriate manner.

## **Article 16. The Entry Into Force, Validity and Expiry of the Agreement**

1. The Contracting Parties shall notify each other when the constitutional requirements for the entry into force of this Agreement have been fulfilled. The Agreement shall enter into force on the thirtieth day after the date of receipt of the latter notification.

2. This Agreement shall remain in force for twenty (20) years and thereafter shall continue to apply under the same conditions until either Party notifies the other Party in writing of its intention to terminate the Agreement within twelve (12) months.

3. In the case of investments made before the expiry date of this Agreement, the provisions of Articles 1 to 15 shall remain in force for the next twenty (20) years from the date of expiry of this Agreement.

IN WITNESS WHEREOF the undersigned, being duly authorized thereto, have signed this Agreement.

Done in duplicate in Amman on 1 November 2006 in the English, Arabic and English languages, all texts being equally authentic. When the texts are different, the English text is decisive.

The Republic of Finland

On behalf of the Government

Behalf of the Government of the Hashemite Kingdom of Jordan