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

The Government of the United States of America and the Government of the Republic of Guinea (hereinafter collectively referred to as the "Contracting Parties").

Desiring to create favorable conditions to further encourage investment by investors from a foreign country within the territory of the other Party;

Recognizing that the mutual protection of such investments, in accordance with the laws and regulations of the host Contracting Party, will stimulate private enterprise and enhance prosperity in both States;

Have agreed as follows:

Article 1. Definitions

For the purposes of this Agreement:

a. The term “investment” means any type of asset invested by investors of one Contracting Party in the territory of the other Contracting Party in accordance with the laws and regulations of the Contracting Party in whose territory the investment is made, including but not limited to:

i. Real estate and other immovable property, as well as all other property rights, such as mortgages, liens, pledges, and usufruct;

ii. Shares, bonds, debentures, and all other similar instruments and equity interests in a business, as well as debts, loans, and securities issued by an investor of a Contracting Party and held for the purpose of reinvestment;

iiii. Rights or claims to money or any other benefit, provided they have economic or financial value;

iv. intellectual property rights, goodwill, technical processes, know-how, copyrights, trademarks, trade names, and commercial patents in accordance with the laws in force in the respective Contracting Parties.

v. Any right conferred by law, contrary to the terms of a license or other agreement granted by law: natural resources are not covered by this Agreement:

Any change in the form of the investment, provided that the proceeds are retained or reinvested, does not affect their status as an investment, provided that they are included in the host Contracting Party's competent authorities. The investor shall receive authorization from the competent authorities of the host Contracting Party.

b. The term “investors” means any citizen, enterprise, or government of a Contracting Party.

c. The term “national” means any natural person who is a national of a Contracting Party in accordance with its applicable legislation:

d. The term “profit” means amounts generated by an investment, such as profits, interest, capital gains, dividends, royalties, and technical and management fees.

e. The terms “one Contracting State” and “the other Contracting State” refer to the United Arab Emirates or Guinea, depending on the context.

f. The term “the “United Arab Emirates” when used in a geographical sense refers to the territory of the United Arab

Emirates, which is under its sovereignty, as well as areas outside territorial waters, airspace, and submarine zones over which the United Arab Emirates exercises sovereign rights and jurisdiction in connection with any activities carried out, in accordance with its laws and international law, in its waters, continental shelf, and seabed for the purpose of exploring or exploiting natural resources.

g. The term “Guinea,” when used in a geographical sense, refers to the territory of Guinea under its sovereignty, as well as the areas beyond its territorial waters, the airspace, and the submarine zones over which Guinea exercises sovereign rights and jurisdiction in the context of all activities carried out in accordance with its laws and international law within its territorial waters, high seas, and maritime zones for the purpose of exploring or exploiting natural resources.

2. The term "freely convertible currency" is defined in Article 31 of the Constitution. It is currently used to make payments for international transactions and is commonly traded on the major foreign exchange markets.

3. The term “company” refers to corporations, partnerships, and associations that are registered or incorporated or established in accordance with the laws in force in any part of a Contracting State.

Article 2. Scope of Application of the Agreement

This Agreement applies to all investments made by investors of one Contracting Party in the territory of the other Contracting Party, whether before or after the entry into force of this Agreement, but does not apply to any dispute concerning an investment that arose before the entry into force of this Agreement, nor to any claim that was settled before its entry into force.

Article 3. Promotion of Investments

1. Each Contracting Party shall accord to investors of the other Contracting Party treatment no less favorable than that accorded to its own investors under similar circumstances with respect to establishment and acquisition, expansion, management, operation, and sale or other disposition of assets located within its territory.

2. The Contracting Parties shall grant to investors treatment no less favorable than that accorded in similar circumstances to investments in their territory by their own investors in terms of establishment, acquisition, expansion, management, operation, and sale or disposal of investments within their territory.

3. Each Contracting Party shall endeavor within its territory to establish the necessary measures that may be applicable for the provision of appropriate infrastructure, incentives and other forms of encouragement for investments made by investors from the other Contracting Party.

Article 4. Protection of Investors

1. Investments made by investors of each Contracting Party shall enjoy full protection and security within the territory of the other Contracting Party, subject to the laws and regulations in force in the host Contracting Party, in accordance with this Agreement and the rules applicable under international law. Neither Contracting Party shall, in any manner, through arbitrary or discriminatory measures, hinder the management, maintenance, use, enjoyment, or disposal of the investments.

2. Each Contracting Party shall endeavor to make public all laws, regulations, policies, and procedures that are aimed at or directly affect investments in its territory by investors of the other Contracting Party.

3. Once established, investments shall not be subject in the Contracting State to additional performance requirements that would risk hindering or restricting the management, maintenance, use, enjoyment, or disposal of investments, unless such requirements are deemed essential for reasons of public order or public health and are applied in accordance with generally applicable law.

4. Each Contracting Party shall maintain a favorable environment for investments in its territory by investors of the other Contracting Party. Each Contracting Party, in accordance with its applicable laws and regulations, shall ensure that investors of the other Contracting Party have the right to access the courts, tribunals, and administrative agencies, and any other entity exercising judicial authority.

5. In the event of the liquidation of an investment, the proceeds of the liquidation shall enjoy the same forms of protection and treatment as those granted to the investor initially, including those provided for in Article 5 below.

Article 5. Treatment of Investments

1. Each Contracting Party shall at all times accord fair and equitable treatment to investments made in its territory by investors of the other Contracting Party. Such treatment shall not be less favorable than that accorded to investments made by its own investors or by investors of a third party. The most favorable treatment shall prevail.

2. If a law or regulation of either Contracting Party, or an obligation under existing international law agreed upon by the two Parties, in addition to this Agreement, contains a provision—whether general or specific—that accords investments made by an investor of the other Contracting Party more favorable treatment than that provided for in this Agreement, such provision shall, to the extent that it is more favorable, prevail over this Agreement.

3. Each Contracting Party shall respect any contractual obligation of the other Contracting Party regarding an investment made by an investor in the territory of the other Contracting Party.

4. Each Contracting Party shall grant investors of the other Contracting Party treatment no less favorable than that which it accords to investments of its own investors with respect to compensation, transfer, management, use, enjoyment, and disposal of their investments treatment no less favorable than that which it accords to investments by its own investors or by investors of a third party, with the most favorable treatment prevailing.

5. Each Party shall accord treatment in respect of investments no less favorable than that which it accords to investments in its territory by investors of any other Non-Contracting Party with respect to establishment, acquisition, expansion, management, conduct, operation, and sale, or any other provision relating to investment.

6. However, the provisions of this Article shall not be interpreted as obligating a Contracting Party to extend to investors of the other Contracting Party any advantages, preferential treatment, or privileges arising from:

a) Any customs union, an economic union, a free trade zone, a monetary union, or any other arrangement to which a Party is or may become a party,

b) Any international or regional agreement, or any other matter relating entirely or primarily to taxation.

Article 6. Direct Investment Agreement between a Government Entity of a Contracting Party and an Investor

1. Each Contracting Party, through its local authorities, its agencies, or its designated bodies, may enter into an investment agreement with an investor of the other Contracting Party, which shall govern the specific bilateral relations related to the investor's investment.

Article 7. Compensation for Damages or Losses

1. Where investments made by investors of one Contracting Party suffer losses due to war or other armed conflict, a demonstration, a national state of emergency, a revolt, an insurrection, a riot, or similar events occurring in the territory of the other Contracting Party, such investors shall be accorded by that Contracting Party treatment with respect to restitution, indemnification, compensation, or any other settlement that is no less favorable than that which that Contracting Party accords to its own investors or to investors of any third party, whichever is more favorable.

2. Without prejudice to paragraph (1) of this Article, investors of a Contracting Party who, in any of the cases referred to in this paragraph, suffer damage or loss in the territory of the other Contracting Party resulting from:

a) requisitioning of their investment or property by the armed forces or authorities of that Party;

b) destruction of their investment or property by its armed forces or authorities that was not caused by combat operations or was not required by the exigencies of the situation,

Prompt and adequate compensation shall be provided for the damage or loss suffered during the period of requisition or as a result of the destruction of the property. The resulting payments shall be made in a freely usable and freely transferable currency without delay.

Article 8. Expropriation

1. a. Investments made by investors of one Contracting Party in the territory of the other Contracting Party shall not be nationalized, expropriated, dispossessed, or subjected to direct or indirect measures having an effect equivalent to nationalization, expropriation, or dispossession (hereinafter collectively referred to as “expropriation”) by the other

Contracting Party, except for public reasons related to the internal needs of that Contracting Party, and subject to prompt, adequate, and effective compensation, and provided that such measures are taken on a non-discriminatory basis and in accordance with procedures established by law.

b. Such compensation shall be equivalent to the current value of the expropriated investment and shall be determined and calculated on the basis of the actual market value of the expropriated investment as of the period immediately preceding the taking of the expropriation action, or as of the period when the imminent expropriation becomes publicly known, whichever occurs first (hereinafter referred to as the "valuation date"). Such compensation shall include interest at the current commercial market rate, provided, however, that in no event shall it be less than the 6-month LIBOR rate or its equivalent, calculated from the date of expropriation until the date of payment.

c. Where the current market value cannot be readily determined, compensation shall be calculated on equitable principles, taking into account all relevant factors and circumstances such as the capital invested, the nature and duration of the investments, the replacement value, the book value, and goodwill, the amounts of compensation finally determined shall be promptly paid to the investor in a freely convertible and freely transferable currency, without delay.

2. Without prejudice to their rights under Article 9 of this Convention, the investors concerned shall have a right under the law of the Contracting Party carrying out the expropriation to have their case or situation and the valuation of their investment reviewed by a judicial authority or any other independent authority of that Party in accordance with the principles set forth in paragraph one, the Contracting Party carrying out the expropriation shall use its best efforts to ensure that such a review is conducted promptly.

3. Where a Contracting Party expropriates the assets of a company that is incorporated under its laws in any part of its own territory, and in which investors of the other Contracting Party hold shares, debentures, or other equity interests, it shall ensure that the provisions of paragraph 1 of this Article are applied, to the extent possible, to provide fair and equitable compensation with respect to the investments of investors of the other Contracting Party who are owners of such rights or interests.

4. The term "expropriation" also applies to interventions or regulatory measures by a Contracting Party, such as the freezing or blocking of investment assets, the imposition of arbitrary or excessive taxes on the investment, the compulsory sale of all or part of the investment, or other comparable measures that have a de facto confiscatory or expropriatory effect, the effects of which deprive the investor of ownership, control, or substantial benefits from the investment, or that may result in losses or damage to the economic value of the investment.

Article 9. Transfer of Payments Related to Investments

1. Each Party agrees to authorize the transfer of investment-related payments from the territory of the other Party, after the final settlement of all financial obligations, in accordance with local legislation, the transfer of payments related to investments within its territory, including the transfer:

a) of the initial capital and any additional capital required for the operation management and development of the investment;

b) investment income;

c) payments made to the beneficiary, including principal, interest, and any other payments under the loan agreement;

d) the royalties and fees specified in Article 1, paragraph 1(d);

e) proceeds from the sale or liquidation of all or part of the investment, including shares;

f) salaries and other remuneration of personnel employed abroad in connection with the investment;

g) compensation payments under Articles 6 and 7;

h) the payment specified in Article 9; and

i) payments arising from the settlement of disputes.

2. Transfers of payments under paragraph 1 shall be made without delay or restriction, except in the case of payments in kind made in a freely convertible currency. In the event of a delay in the required transfers, the investor shall be entitled to receive interest for the period of the delay at the prevailing interest rate.

3. Transfers shall be made at the prevailing market exchange rate for the currency of the transfer on the date of transfer. In

the absence of a foreign exchange market, the rates to be applied shall be the most recent rates applied to foreign investments or the exchange rates determined in accordance with the regulations of the International Monetary Fund, or the exchange rate for the conversion of currencies into Special Drawing Rights, or into U.S. dollars, whichever is most favorable to the investor.

Article 10. Subrogation

1. If a Contracting Party, its agency, or a corporation or other entity incorporated or registered in that Contracting Party other than an investor ("the Compensating Party") makes a payment by way of compensation, or provides guarantees against non-commercial risks it has assumed in connection with an investment in the territory of the other Contracting Party (" the host Contracting Party"), or otherwise acquires all or part of the rights and claims arising from such an investment due to a total or partial default by the investor, the host Contracting Party shall recognize:

a) the assignment to the indemnifying party by law or legal act of all or part of the rights and claims arising from such an investment

b) that the indemnifying party has the right to exercise such rights and claims and shall assume all obligations related to the investment by way of subrogation to the same extent as the predecessor in title or the original investor, and

c) the subrogated rights or claims shall not exceed the original rights or claims of the investor.

2. The indemnifying party shall, under all circumstances, have the right:

a) to the same treatment with respect to the rights and claims acquired as the obligation assumed pursuant to the assignment referred to in paragraph 1 above.

b) to any payment received pursuant to such rights and claims,

as the initial investor is entitled to receive under the relevant investment agreement.

3. Notwithstanding the provisions of paragraph 1 of this Article, subrogation shall take effect in a Contracting Party only after the approval of that Contracting Party, if such approval is required.

4. Without prejudice to Article 8, any payments received in local currency by the indemnifying party pursuant to the acquired rights and claims shall be freely available to the indemnifying party for the purpose of covering any expenses incurred in the territory of the host Contracting Party.

Article 11. Settlement of Disputes between Contracting Parties and Investors

1. Disputes between a Contracting Party and an investor of the other Contracting Party concerning an investment under this Convention shall, as far as possible, be settled amicably through negotiations between the parties concerned.

2. In cases where an investor and any entity of a Contracting Party, or its local authorities or designated agencies, have concluded an investment agreement, the procedure set forth in that investment agreement shall apply.

3. With respect to paragraph 1 of this Article, if the dispute cannot be settled amicably within a period of 6 months, the parties to the dispute shall pursue one of the following procedures:

a) If the dispute cannot be settled within 6 months from the date the request for settlement was filed, it shall be adjudicated by the competent authority or by arbitration constituted pursuant to the laws of the Contracting Party in whose territory the investment was made, or at the International Centre for Settlement of Investment Disputes ("the Centre") ;

b) At any time during the period of deliberations or court proceedings, the parties to the dispute must withdraw the case if they reach an agreement to settle the dispute amicably.

Article 12. Settlement of Disputes between Contracting Parties

1. The Contracting Party shall, as far as possible, settle any dispute concerning the interpretation, application, or implementation of this Convention through consultations or other diplomatic channels.

2. If the dispute has not been settled within six months from the date on which such consultations or other diplomatic channels were requested by a Contracting Party, and unless the Contracting Parties agree otherwise in writing, the other Contracting Party may submit the dispute to an ad hoc arbitral tribunal in accordance with the following provisions of this

Article.

3. The arbitral tribunal shall be constituted as follows: each Contracting Party shall appoint one member, and the two members shall agree on a national of a third State with which both Contracting Parties maintain diplomatic relations to serve as chair of the arbitral tribunal, who shall be appointed by both Contracting Parties. These members shall be appointed within two months and the chairperson within four months from the date on which one of the contracting parties has notified the other contracting party of its intention to submit the dispute to an arbitral tribunal.

4. If the time limits specified in paragraph 3 above are not met, each contracting party may, in the absence of any other arrangement, request the International Court of Justice to make the necessary appointments. If the President of the International Court of Justice is a national of a Contracting Party, or if he is unable to assume said office, the Vice-President of the International Court of Justice shall be invited to take charge of the matter; If the Vice-President of the International Court of Justice is a national of a Contracting Party, or if he is also prevented from assuming said office, the most senior member of the International Court of Justice who is not a national of any of the Contracting Parties shall be invited to make the necessary appointments.

5. The arbitral tribunal shall render its decisions by a majority vote. Such a decision must be made in accordance with the provisions of this Convention and the applicable rules of international law and shall be final and binding on both Contracting Parties. Each Contracting Party shall bear the expenses of the members of the arbitral tribunal appointed by that Contracting Party, as well as the costs of its representation in the arbitration proceedings. However, the arbitral tribunal may, at its discretion, order that a higher proportion or the entirety of such costs be paid by one of the Contracting Parties. In all other respects, the arbitral tribunal shall determine its own procedures.

Article 13. Entry and Stay of Personnel

The Contracting Parties, in accordance with their applicable national laws and regulations, shall give special consideration to applications for entry and residence by nationals of both Contracting Parties in the context of investment. The same provisions apply to persons employed by one Contracting Party who, in the context of an investment, wish to enter the territory of the other Contracting Party and stay there to seek employment.

Article 14. Amendment

This Convention may be amended at any time upon the request of a Contracting Party, and the requesting Party must submit its request in writing, specifying the provisions to be amended.

Article 15. Consultation

Each Party may request consultations with the other Contracting Party regarding any differences concerning the interpretation, application, and enforcement of this Agreement or any other dispute, including investment-related disputes, and the other Party shall respond promptly.

Article 16. Entry Into Force

Each Contracting Party shall notify the other Party that its constitutional requirements for the entry into force of this Agreement have been fulfilled, and this Agreement shall enter into force on the thirtieth day following the date of receipt of such notification.

Article 17. Duration and Termination

1. This Convention shall remain in force for a period of ten (10) years and shall continue in force thereafter for a similar period or periods, unless, one year prior to the expiration of the initial period or any subsequent period, a contracting party notifies the other contracting party in writing of its intention to terminate this Convention.

2. With respect to investments made prior to the date on which notices of termination of this Convention take effect, the provisions of this Convention shall continue to apply for a period of fifteen (15) years from the date of termination of this Convention.

3. The provisions of this Convention shall apply regardless of the existence of diplomatic or consular relations between the Contracting Parties.

In witness whereof, the undersigned, duly authorized by their respective governments, have signed this Convention.

Done in duplicate at Abu Dhabi, United Arab Emirates, on this day, August 13, 2011, corresponding to the French, Arabic, and English versions. All texts are equally authentic. In the event of any discrepancy in interpretation, the English text shall prevail.

For the Government of the United Arab Emirates,

Obaid Humaid Al Tayer

Minister of State for Financial Affairs

For the Government of the Republic of Guinea,

Dr. Edouard Niankoye Lama,

Minister of Foreign Affairs