INVESTMENT FACILITATION FOR DEVELOPMENT AGREEMENT

PREAMBLE

The Parties to this Agreement (hereinafter referred to as "the Parties"),

Recognizing the complementary relationship between investment and trade and their key role in advancing development in the global economy;

Recognizing the importance of investment in the promotion of sustainable development, economic growth, poverty reduction, job creation, technology transfer, the expansion and diversification of productive capacity and trade, as well as for the achievement of the United Nations 2030 Sustainable Development Goals;

Desiring to increase the participation of developing countries in investment flows including, inter alia, through a more transparent and efficient investment environment;

Aiming to enhance investment, including investment in and by micro, small and medium-sized enterprises (hereinafter referred to as "MSMEs");

Wishing to establish multilateral rules and disciplines on investment facilitation to enhance the transparency, efficiency and predictability of the investment regulatory environment;

Affirming the importance of responsible business conduct and of combating corruption for the promotion of sustainable investment;

Recognizing the special needs of developing and particularly least-developed country Parties and the importance of supporting them in implementing this Agreement through enhanced technical assistance and capacity building;

Recognizing the importance of information sharing, the exchange of best practices and other means of international cooperation on investment facilitation, including with relevant international organizations;

Recognizing the importance of domestic coordination, regulatory coherence and enhancing relations with relevant stakeholders;

Recognizing the right of Parties to regulate in the public interest within their territories so as to meet their policy objectives;

Desiring to encourage acceptance of this Agreement by all Members of the WTO;

Hereby agree as follows:

Section I. SCOPE AND GENERAL PRINCIPLES

Article 1. Objectives

The purpose of this Agreement is to improve the transparency of measures, streamline administrative procedures, adopt other investment facilitation measures and promote international cooperation, as a means of facilitating the flow of foreign direct investment between the Parties, particularly to developing and least-developed country Parties, with the aim of fostering sustainable development.

Article 2. Scope

2.1 With the aim of facilitating foreign direct investment, this Agreement applies to measures adopted or maintained by a Party relating to investment activities of investors of another Party.

2.2 Nothing in this Agreement shall be construed as to create new or modify existing commitments relating to market

access, nor to create new or modify existing rules on the protection of investments or Investor-State Dispute Settlement. (1)

2.3 A Party's obligations under this Agreement shall apply to measures adopted or maintained by:

(a) its central, regional or local governments and authorities; and

(b) non-governmental bodies in the exercise of powers delegated by central, regional or local governments or authorities.

2.4 In fulfilling its obligations and commitments under this Agreement, each Party shall take such reasonable measures as may be available to it to ensure their observance by regional and local governments and authorities and non-governmental bodies, as referred to in subparagraph 2.3(b), within its territory. 2.5 This Agreement shall not apply to:

(a) government procurement; or

(b) subsidies or grants of a Party, which under that Party's laws and regulations are not available to an investor of another Member.

(1) For greater certainty, this Agreement does not confer any right of establishment of an investment on investors of another Party. Hence, the provisions of this Agreement are without prejudice to the right of a Party to accept or reject an investment in accordance with its laws and regulations or to adopt or maintain measures relating to authorization in a manner that is consistent with the provisions of Section III.

Article 3. Definitions

For the purposes of this Agreement:

(a) "investment activities" means the establishment, acquisition, expansion, operation, management, maintenance and sale or other disposal of an investment;

(b) "measure" means any measure by a Party, whether in the form of a law, regulation, rule, procedure, decision, administrative action, or any other form;

(c) "authorization" means the permission (2) by a competent authority (3) to pursue investment activities, resulting from a procedure an investor must adhere to in order to demonstrate compliance with the necessary requirements;

(d) "investor of another Party" means:

(i) a natural person having the nationality of that Party in accordance with its laws and regulations;

(ii) a natural person who has the right of permanent residence in that Party, where such Party does not have nationals or has made a notification pursuant to Article XXVIII(k)(ii) of the General Agreement on Trade in Services (hereinafter referred to as the "GATS"); or

(iii) a juridical person with substantive business operations in the territory of that Party; that is engaged in investment activities in the territory of any other Party; and

(e) "juridical person" means any legal entity duly constituted or otherwise organized under applicable law, whether for profit or otherwise, and whether privately-owned or governmentally-owned, including any corporation, trust, partnership, joint venture, sole proprietorship or association; and

(f) "country" includes any separate customs territory Member of the WTO that is a Party to this Agreement. In the case of a separate customs territory Member of the WTO that is a Party to this Agreement, where an expression in this Agreement is qualified by the term "national', such expression shall be read as pertaining to that customs territory, unless otherwise specified.

(2) For greater certainty, the legal system of a Party may prescribe that permission be provided in a certain form, such as an administrative act.

(3) For the purposes of this definition, "competent authority" means a central, regional or local government or authority of a Party, or a non-governmental body In the exercise of powers delegated by a central, regional or local government or authority of a Party, that grants authorization.

Article 4. Relation to International Investment Agreements

4.1 International investment agreements shall not serve as a means to interpret or apply this Agreement.

4.2 This Agreement shall not serve as a means to interpret any provision of an international investment agreement, and shall not be used as the basis for a claim or in any way by a claimant under the procedures for the resolution of investment disputes between investors and States provided for in an international investment agreement. (4)

(4) For greater certainty, provisions included in this Agreement do not in themselves constitute "treatment" within the meaning of relevant provisions of international investment agreements.

Article 5. Most-Favoured Nation Treatment

5.1 Each Party shall accord to investors of another Member and their investments treatment no less favourable than that it accords, in like circumstances, to investors of any other Member and their investments, in applying the provisions set out in this Agreement in its territory. (5)

5.2 Paragraph 5.1 shall not be construed as requiring a Party to extend to investors of another Member or their investments, the advantage of any treatment resulting from:

(a) any international investment agreement, whether it is:

(i) a separate agreement; or

(ii) investment-related chapters in an agreement forming a free-trade area or a customs union pursuant to Article XXIV of the General Agreement on Tariffs and Trade 1994 (hereinafter referred to as the "GATT 1994") set out in Annex 1A to the Marrakesh Agreement Establishing the WTO (hereinafter referred to as "WTO Agreement"), or the Decision on Differential and More Favourable Treatment, Reciprocity, and Fuller Participation of Developing Countries (hereinafter referred to as the "Enabling Clause"), or an economic integration agreement pursuant to Article V of the GATS;

(b) any other relevant provision (6) in an agreement forming a free-trade area or a customs union pursuant to Article XXIV of the GATT 1994, or the Enabling Clause, or an economic integration agreement pursuant to Article V of the GATS; or

(c) any measure providing for recognition, including the recognition of the standards or criteria for authorization, licensing or certification of a natural person or an enterprise to carry out an economic activity, or the recognition of prudential measures as referred to in paragraph 3 of the Annex on Financial Services of the GATS.

5.3 For greater certainty, provisions of any other international agreement entered into by a Party do not in themselves constitute "treatment" as referred to in paragraph 5.1 and thus cannot be taken into account when assessing a breach of this Agreement.

5.4 For greater certainty, the treatment accorded by a Party under this Article means, with respect to a government other than at the central level, treatment accorded, in like circumstances, by that government to investors of any other Member and their investments.

(5) For greater certainty, this paragraph shall not be construed as creating any obligation for Members that have not accepted this Agreement, nor shall it be construed as creating any right for those Members, including the right to refer matters arising from this Agreement to a dispute settlement proceeding under the Understanding on Rules and Procedures Governing the Settlement of Disputes (hereinafter referred to as the "Dispute Settlement Understanding").

(6) For greater certainty, the term "relevant provision" refers to provisions that relate to the same subject matter or to the same category of subjects as those to which this Agreement applies.

Section II. TRANSPARENCY OF INVESTMENT MEASURES

Article 6. Publication and Availability of Measures and Information

6.1 Each Party shall promptly publish (7) or otherwise make publicly available and, except in emergency situations, at the latest by the time of their entry into force, all relevant measures of general application with respect to matters falling within the scope of this Agreement in such a manner as to enable investors, other interested persons and other Parties to become

acquainted with them. Each Party shall publish, at the latest by the time of their entry into force for the Party, international agreements affecting investment to which it is a signatory party.

6.2 Each Party shall, to the extent practicable, endeavour to allow reasonable time between publication of the text of a law or regulation referred to in paragraph 6.1 and the date on which investors must comply with the law or regulation.

6.3 In publishing a new law or regulation referred to in paragraph 6.1, or changes thereto, or in advance of such publication, to the extent practicable and in a manner consistent with its legal system for adopting measures, a Party shall endeavour to explain the purpose and rationale of the law or regulation.

6.4 Each Party shall make available, via electronic means, information of importance to investors, and keep the information updated, as appropriate. Such information includes:

(a) laws and regulations specifically addressing foreign direct investment, where they exist;

(b) information on which sectors are open, restricted or prohibited to foreign direct investment;

(c) where practicable, information on the practical steps relevant to investing in its territory. This information should cover, inter alia, the requirements and procedures, where they exist, relating to:

(i) company establishment and business registration;

(ii) connecting to essential infrastructure;

(iii) acquisition and registration of property;

(iv) construction permits;

(v) capital transfers and payments;

(vi) the payment of taxes;

(vii) public incentives available to investors; and

(viii) resolving insolvency; and

(d) contact information of relevant competent authorities.

6.5 Parties that adopt or maintain measures of general application to facilitate outward foreign direct investment, are encouraged to publish them or otherwise make them publicly available, including through electronic means.

(7) For the purposes of this Agreement, "publish" means to include in an official publication, such as an official journal, or on an official website.

Article 7. Information to Be Made Publicly Available If Authorization Is Required for an Investment

7.1 If a Party requires authorization for an investment in its territory, the Party shall promptly publish or otherwise make publicly available in writing, to the extent practicable via electronic means, and keep updated, the information necessary to comply with the requirements and procedures for obtaining, maintaining, amending and renewing such authorization. Such information shall include, inter alia, where it exists (8):

(a) the requirements including the relevant technical regulations and standards applicable to the investment;

(b) the relevant forms;

(c) procedures;

(d) indicative timeframes for processing of an application;

(e) authorization fees;

(f) opportunities for public involvement, such as through hearings or comments;

(g) procedures for appeal or review of decisions concerning applications;

(h) procedures for monitoring or enforcing compliance with the terms and conditions of authorizations; and

(i) contact information of the relevant competent authorities.

7.2 To the extent practicable, the information in paragraph 7.1 should be made available in one of the official languages of the WTO.

(8) With respect to an authorization a Party requires regarding financial services, the requirement under this Article to publish or make publicly available technical regulations or standards, indicative timeframes for processing of an application, or authorization fees, applies to the extent that this Is consistent with the laws, regulations, guidelines and regular administrative practices of the Party.

Article 8. Single Information Portal

8.1 To the extent practicable, each Party is encouraged to make available measures and information referred to in paragraphs 6.1, 6.4 and 7.1 through a single information portal, which includes making available the relevant web links to electronic publications.

8.2 Parties shall endeavour to ensure that the single information portal is kept updated.

8.3 Each Party should include in the single information portal the contact information of the focal points or appropriate mechanisms referred to in paragraph 22.1.

8.4 Each Party is encouraged to publish on the single information portal the measures and information referred to in paragraphs 6.4 and 7.1 in one of the official languages of the WTO.

Article 9. No Fees Imposed for Access to Information

No fees shall be imposed on any investor or person seeking to invest in a Party's territory for access to the measures or information provided under this Section.

Article 10. Publication In Advance and Opportunity to Comment on Proposed Measures

10.1 To the extent practicable and in a manner consistent with its legal system for adopting measures, each Party (9) shall publish in advance:

(a) its laws and regulations of general application, or changes thereto, it proposes to adopt in relation to matters falling within the scope of this Agreement; or

(b) documents that provide sufficient details about such a possible new law or regulation to allow investors, other interested persons and other Parties to assess whether and how their interests might be significantly affected.

10.2 To the extent practicable and in a manner consistent with its legal system for adopting measures, each Party is encouraged to apply paragraph 10.1 to procedures and administrative rulings of general application it proposes to adopt in relation to matters falling within the scope of this Agreement.

10.3 To the extent practicable and in a manner consistent with its legal system for adopting measures, each Party shall provide investors, other interested persons and other Parties a reasonable opportunity to comment on such proposed measures or documents published under paragraph 10.1 or 10.2 and shall consider the comments received. (10) (11)

(9) For the purposes of paragraphs 10.1 to 10.3, the Parties recognize that each Party has different systems to consult interested persons and other Parties on certain measures before their adoption, and that the alternatives set out in paragraph 10.1 reflect different legal systems.

(10) This provision does not place any obligation on the final decision of a Party that adopts or maintains any measure for authorization for an investment. The submission of comments does not oblige the relevant competent authorities to accept them In whole or in part.

(11) For greater certainty, the sole fact that the legal system of a Party may provide that proposed measures on taxation are published for information only and not for comment, is not inconsistent with paragraph 10.3.

Article 11. Notification to the WTO

Each Party shall promptly notify the Committee on Investment Facilitation (hereinafter referred to as the "Committee") established under paragraph 39.1 of:

(a) the introduction of any new, or any significant changes to existing, laws or regulations of general application referred to in paragraph 6.1;

(b) the official place(s) where the measures referred to in paragraphs 6.1 and 7.1 have been published;

(c) the website(s) referred to in paragraphs 6.4, 7.1 and 8.1; and

(d) the contact information of the relevant competent authorities referred to in subparagraphs 6.4(d) and 7.1(i), and of the focal points or appropriate mechanisms referred to in paragraph 22.1.

Article 12. Information to Be Made Publicly Available on the Entry and Temporary Stay of Natural Persons for the Purpose of Conducting Investment Activities

12.1 Except as set out in paragraph 12.3, this Agreement shall not apply to measures by a Party relating to the entry of natural persons into, or temporary stay in, its territory.

12.2 For greater certainty, this Agreement shall not apply to measures affecting natural persons seeking access to the employment market of a Party, nor shall it apply to measures regarding citizenship, nationality, residence or employment on a permanent basis.

12.3 To the extent practicable, each Party shall make publicly available online information on the requirements and procedures for entry and temporary stay of natural persons in its territory, including, where applicable, relevant forms, documents, fees, and explanatory materials that will enable interested persons of any other Party to become acquainted with applicable requirements and procedures.

Section III. STREAMLINING AND SPEEDING UP ADMINISTRATIVE PROCEDURES (12)

(12) For the purposes of this Section, "applicant" means a natural or juridical person of another Party who has applied for an authorization to invest in the territory of any other Party.

Article 13. Reasonable, Objective and Impartial Administration of Measures

Each Party shall ensure that all measures of general application within the scope of this Agreement are administered in a reasonable, objective and impartial manner.

Article 14. General Principles for Authorization Procedures

14.1 Each Party shall ensure that the authorization procedures it adopts or maintains do not unduly complicate or delay investment activities.

14.2 If a Party adopts or maintains measures relating to the authorization for an investment, the Party shall ensure that:

(a) such measures are based on objective and transparent criteria (13);

(b) the procedures are impartial, and that the procedures are adequate for applicants to demonstrate whether they meet the requirements, where such requirements exist; and

(c} the procedures do not in themselves unjustifiably prevent the fulfilment of requirements.

14.3 The assessment by a Party's relevant competent authorities of an application for authorization shall be made on the basis of criteria set out in a measure in accordance with the Party's legal system. (14)

(13) Such criteria may include, /nter alia, competence and the ability to conduct an investment activity, including to do so in a manner consistent with a Party's regulatory requirements, such as health and environmental requirements. Competent authorities may assess the

weight to be given to each criterion.

(14) For greater certainty, the assessment of a single application based upon the assessment-specific criteria referred to In paragraph 14.3, or the conclusion reached by the competent authorities regarding a single application, is not subject to the Dispute Settlement Understanding.

Article 15. Authorization Procedures

15.1 If a Party requires authorization for an investment, it shall ensure that its competent authorities:

Application periods

(a) to the extent practicable, permit submission of an application at any time throughout the year. (15) If a specific time period exists for applying for an authorization, the Party shall ensure that the competent authorities allow a reasonable period for the submission of an application;

(15) Competent authorities are not required to start considering applications outside of their official working hours and working days.

Acceptance of authenticated copies

(b) accept copies of documents that are authenticated in accordance with the Party's laws and regulations, in place of original documents, unless the competent authorities require original documents to protect the integrity of the authorization process;

(c) where any other competent authority of the Party requires and holds original documents, and to the extent that it is consistent with the Party's laws and regulations, accept an authenticated copy from the applicant or, where applicable, a copy from the competent authority holding the original;

Processing of applications

(d) to the extent practicable, provide an indicative timeframe for processing of an application;

(e) at the request of the applicant, provide without undue delay information concerning the status of the application;

(f) to the extent practicable, ascertain without undue delay the completeness of an application for processing under the Party's laws and regulations;

(g) if they consider an application complete for processing under the Party's laws and regulations (16), within a reasonable period of time after the submission of the application, ensure that:

(i) the processing of the application is completed; and

(ii) the applicant is informed of the decision concerning the application (17), to the extent possible in writing (18);

Treatment of incomplete applications

(h) if they consider an application incomplete for processing under the Party's laws and regulations, within a reasonable period of time after the submission of the application, to the extent practicable:

(i) inform the applicant that the application is incomplete;

(ii) upon request of the applicant, identify the additional information required to complete the application, or otherwise provide guidance on why the application is considered incomplete; and

(iii) provide the applicant with the opportunity (19) to provide the additional information that is required to complete the application;

however, if none of the above is practicable, and the application is rejected due to incompleteness, ensure that they so inform the applicant within a reasonable period of time after the rejection decision; and

Rejection of applications

(i) if an application is rejected, to the extent practicable, either upon their own initiative or upon request of the applicant, inform the applicant in writing of the reasons for rejection and, if applicable, the procedures for resubmission of an

application. An applicant should not be prevented from submitting another application (20) solely on the basis of a previously rejected application.

15.2 The competent authorities of a Party shall ensure that authorization, once granted, enters into effect without undue delay, subject to applicable terms and conditions. (21)

(16) Competent authorities may require that all information is submitted in a specified format to consider it "complete for processing".

(17) Competent authorities may meet this requirement by informing an applicant in advance in writing, including through a published measure, that the lack of response after a specified period of time from the date of submission of the application indicates either acceptance or rejection of the application.

(18) "In writing" may include in electronic form.

(19) Such opportunity does not require a competent authority to provide extensions of deadlines.

(20) Competent authorities may require that the content of such an application be revised.

(21) Competent authorities are not responsible for delays due to reasons outside of their competence.

Article 16. Multiple Applications

Each Party shall, to the extent practicable, avoid requiring an applicant to approach more than one competent authority for each application for authorization. If an investment is within the jurisdiction of multiple competent authorities, multiple applications for authorization may be required. In such cases, to the extent practicable and in accordance with its legal system, each Party is encouraged to utilize a single-entry point for the applications. Parties may use the single information portal referred to in paragraph 8.1 for that purpose.

Article 17. Authorization Fees

17.1 Each Party shall ensure that the authorization fees (22) charged by its competent authorities, where they exist, are reasonable, transparent, based on authority set out in a measure and do not in themselves restrict investment activities of investors of another Party.

17.2 Each Party shall accord, to the extent practicable, an adequate period of time between the publication of new or amended authorization fees and their entry into force, except in urgent circumstances. Such fees shall not be applied until information on them has been published.

(22) For the purposes of this Agreement, authorization fees do not include fees for the use of natural resources, royalties, payments for auction, tendering or other non-discriminatory means of awarding concessions, or mandated contributions to universal service provision.

Article 17Bis. Authorization Fees - Financial Services (23)

Each Party shall ensure that its competent authorities, with respect to authorization fees they charge regarding financial services, provide an applicant with a schedule of fees or information on how fee amounts are determined. A Party shall not use such fees as a means of avoiding the Party's commitments or obligations under this Agreement.

(23) For greater certainty, paragraphs 17.1 and 17.2 do not apply to authorization fees charged by a Party regarding financial services.

Article 18. Use of Information and Communication Technologies or E-Government (24)

Submission of Applications Online, Use of Electronic Forms, Documents and Copies

18.1 If a Party requires authorization for an investment, its competent authorities, taking into account their competing priorities and resource constraints, shall endeavour to accept electronic submission of applications, including in electronic format. (25)

Online payment of authorization fees

18.2 Each Party shall, to the extent practicable, allow the online payment of authorization fees collected by relevant competent authorities.

(24) Including electronic submission of applications, documents and copies, and use of electronic forms.

(25) For greater certainty, this provision also applies to the acceptance of copies /n /ieu of original documents, as provided for in paragraph 15.1.

Article 19. Independence of Competent Authorities

If a Party adopts or maintains a measure relating to the authorization for an investment, the Party shall ensure that the competent authority reaches and administers its decisions in a manner independent from any investor or enterprise carrying out the economic activity for which authorization is required. (26)

(26) For greater certainty, this provision does not mandate a particular administrative structure; it refers to the decision-making process and administering of decisions.

Article 20. Appeal or Review

20.1 Each Party shall maintain or institute judicial, arbitral or administrative tribunals or procedures which provide, at the request of an affected investor, for the prompt review of, and where justified, appropriate remedies for, administrative decisions affecting investment activities. Such tribunals or procedures shall be impartial and independent of the authority entrusted with the administrative decision concerned and they shall not have any substantial interest in the outcome of the matter. Where such procedures are not independent of the authority entrusted with the administrative decision concerned, the Party shall ensure that the procedures in fact provide for an objective and impartial review.

20.2 Paragraph 20.1 shall not be construed to require a Party to institute such tribunals or procedures where this would be inconsistent with its constitutional structure or the nature of its legal system.

20.3 Each Party shall ensure that the parties in paragraph 20.1 are provided with the right to:

(a) a reasonable opportunity to support or defend their respective positions and submit all relevant information; and

(b) a decision based on the evidence and submissions of record or, where required by its law, the record compiled by the administrative authority.

20.4 The decision referred to in subparagraph 20.3 (b) shall, subject to appeal or further review as provided for in each Party's law, be implemented by the authority entrusted with administrative enforcement.

Article 21. Periodic Review

21.1 Each Party is encouraged to review, at intervals it deems appropriate, its measures of general application within the scope of this Agreement, to determine whether any of such measures it has implemented should be modified, streamlined, expanded or repealed so as to make the Party's investment facilitation regime more effective in achieving its policy objectives and in addressing the specific needs of MSMEs.

21.2 Each Party is encouraged to periodically review its authorization fees with a view to reducing their number and diversity.

21.3 Parties are encouraged to consider stakeholder feedback and make use of relevant international performance indicators. Parties are invited to share with the Committee their experiences in carrying out periodic reviews and policy

recommendations resulting therefrom.

Section IV. FOCAL POINTS, DOMESTIC REGULATORY COHERENCE AND CROSS-BORDER COOPERATION

Article 22. Focal Points (27)

22.1 Each Party shall establish or maintain one or more focal points or appropriate mechanisms to:

(a) respond to enquiries (28) from investors or persons seeking to invest regarding the measures covered by this Agreement; and

(b) assist investors or persons seeking to invest in obtaining relevant information on measures covered by this Agreement from competent authorities.

22.2 Parties are encouraged not to require the payment of a fee for answering enquiries or assisting investors in obtaining relevant information.

22.3 Parties may assign additional functions to the focal points or appropriate mechanisms established under paragraph 22.1, such as to assist in resolving problems of investors or persons seeking to invest that may arise regarding measures covered by this Agreement or to recommend measures to improve the investment environment.

(27) Any information provided under this provision shall be without prejudice as to whether a measure is consistent with this Agreement.

(28) The Party shall endeavour to respond to enquiries within a reasonable time period set by each Party, which may vary depending on the nature or complexity of the request.

Article 23. Domestic Regulatory Coherence

23.1 When preparing major regulatory measures within the scope of this Agreement, each Party is encouraged to carry out, in accordance with its rules and procedures, an impact assessment (29) of such measures.

23.2 When conducting such impact assessments, the regulatory authority of the Party should offer reasonable opportunities, on a non-discriminatory basis, to any interested person to provide comments, and should take into consideration the potential impact of the proposed measures on investors, including MSMEs.

23.3 Each Party should ensure that, in accordance with its legal system, its competent authorities responsible for procedures related to investments, cooperate with one another and coordinate their activities in order to facilitate investment.

(29) The impact assessment aims to consider, among others, the social, economic and environmental impacts of the intended regulatory measure, as well as appropriate alternatives to a given measure.

Article 24. Domestic Supplier Databases

24.1 Each Party is encouraged to promote the establishment of one or more domestic supplier database(s) (30) with the aim of making available to investors and persons seeking to invest, information on possible relevant domestic suppliers, including MSMEs. (31)

24.2 The database referred to in paragraph 24.1 may have, inter alia, the following features, where possible:

(a) be searchable by sector or industry, company, product or service, location, certifications, etc.;

(b) be available online; and

(c) be available in one of the WTO official languages.

24.3 Parties shall endeavour to ensure that domestic supplier databases are kept updated.

(30) For greater certainty, it is up to each Party to decide how to implement such domestic supplier database, including which entity, public or private (e.g., business association), would be in charge of the database.

(31) Such domestic supplier databases are for information purposes only and Parties shall not be liable in any form whatsoever for the content shared through these databases.

Article 25. Supplier-Development Programmes

Parties are encouraged, where appropriate and in a manner consistent with their legal systems and their international trade and investment obligations, to implement programmes that strengthen the capabilities of local suppliers, especially MSMEs, to meet sourcing demands of investors of another Party.

Article 26. Cross-Border Cooperation on Investment Facilitation

26.1 On request, a Party shall, to the extent practicable, respond to questions from another Party on any measure covered by this Agreement. Parties shall designate an enquiry point or use the focal points or appropriate mechanisms referred to in paragraph 22.1.

26.2 Parties shall, to the extent practicable, encourage cooperation between their respective competent authorities with respect to any matter falling within the scope of this Agreement. Areas for cooperation may include:

(a) exchange of information and sharing of experiences regarding the implementation of this Agreement;

(b) exchange of information on domestic investors; and

(c) the promotion of facilitation agendas with a view to increasing investment for development, including investment in and by MSMEs.

26.3 Parties are encouraged to inform the Committee about cooperation activities undertaken under this provision.

Section V. SPECIAL AND DIFFERENTIAL TREATMENT FOR DEVELOPING AND LEAST-DEVELOPED COUNTRY PARTIES

Article 27. General Principles

27.1 Parties should acknowledge the special difficulties experienced by developing, and particularly least-developed, country Parties in implementing the provisions of this Agreement.

27.2 Assistance and support for capacity building (32) should be provided to help developing and least-developed country Parties implement the provisions of this Agreement, in accordance with their nature and scope (33).

27.3 The extent and the timing of implementation of the provisions of this Agreement shall be related to the implementation capacities of developing and least-developed country Parties. Where a developing or least-developed country Party continues to lack the necessary capacity, implementation of the provision(s) concerned will not be required until implementation capacity has been acquired.

27.4 Least-developed country Parties will only be required to undertake commitments to the extent consistent with their individual development and financial needs or their administrative and institutional capabilities.

27.5 These General Principles shall be applied through the provisions set out in this Section.

(32) For the purposes of this Agreement, "assistance and support for capacity building" may take the form of technical, financial, or any other mutually agreed form of assistance provided.

(33) Assistance should also be provided to those Parties in undertaking self-assessments to determine the categorization of provisions for the implementation of this Agreement in accordance with Article 28.

Article 28. Categories of Provisions

28.1 There are three categories of provisions:

(a) Category A contains provisions that a developing country Party or a least-developed country Party designates for implementation upon entry into force of this Agreement, or in the case of a least-developed country Party within one year after entry into force, as provided in Article 29;

(b) Category B contains provisions that a developing country Party or a least-developed country Party designates for implementation on a date after a transitional period of time following the entry into force of this Agreement, as provided in Article 30; and

(c) Category C contains provisions that a developing country Party or a least-developed country Party designates for implementation on a date after a transitional period of time following the entry into force of this Agreement and requiring the acquisition of implementation capacity through the provision of assistance and support for capacity building, as provided in Article 30.

28.2 Each developing and least-developed country Party shall self-designate, on an individual basis, the provisions it is including under Category A, Category B and Category C. These self-designations shall be guided by the self-assessment of compliance levels and implementation needs of developing and least-developed country Parties.

Article 29. Notification and Implementation of Category a

29.1 Upon entry into force of this Agreement, each developing country Party shall implement its Category A commitments. Those commitments designated under Category A shall thereby constitute an integral part of this Agreement.

29.2 A least-developed country Party may notify the Committee of the provisions it has designated in Category A for up to one year after entry into force of this Agreement. Each least-developed country Party's commitments designated under Category A shall thereby constitute an integral part of this Agreement.

Article 30. Notification of Dates for Implementation of Categories B and C

30.1 With respect to the provisions that a developing country Party has not designated in Category A, the Party may delay implementation in accordance with the process set out in this provision.

Developing Country Party Category B

(a) Upon entry into force of this Agreement, each developing country Party shall notify the Committee of the provisions that it has designated in Category B and their corresponding indicative dates for implementation. (34)

(b) No later than one year following the entry into force of this Agreement, each developing country Party shall notify the Committee of its definitive dates for implementation of the provisions it has designated in Category B. If a developing country Party, before this deadline, believes it requires additional time to notify its definitive dates, the Party may request that the Committee extend the period sufficiently to notify its dates.

(34) Notifications submitted may also include such further information as the notifying Party deems appropriate. Parties are encouraged to provide information on the domestic agency or entity responsible for implementation.

Developing Country Party Category C

(c) Upon entry into force of this Agreement, each developing country Party shall notify the Committee of the provisions that it has designated in Category C and their corresponding indicative dates for implementation. For transparency purposes, notifications submitted shall include information on the assistance and support for capacity building that the Party requires in order to implement. (35)

(d) Within one year following the entry into force of this Agreement, developing country Parties and relevant donor Parties, taking into account any existing arrangements already in place, notifications pursuant to paragraph 36.1 and information submitted pursuant to subparagraph 30.1(c}, shall provide information to the Committee on the arrangements maintained or entered into that are necessary to provide assistance and support for capacity building to enable implementation of Category C provisions. (36)

(e) The participating developing country Party shall promptly inform the Committee of such arrangements. The Committee shall also invite non-Member donors to provide information on existing or concluded arrangements.

(f) Within 18 months from the date of the provision of the information stipulated in subparagraph 30.1(d}, donor Parties and respective developing country Parties shall inform the Committee of the progress in the provision of assistance and support for capacity building. Each developing country Party shall, at the same time, notify its list of definitive dates for implementation.

30.2 With respect to those provisions that a least-developed country Party has not designated under Category A, least-developed country Parties may delay implementation in accordance with the process set forth in this Article.

(35) Parties may also include information on national investment facilitation implementation plans or projects, the domestic agency or entity responsible for implementation, and the donors with which the Party may have an arrangement in place to provide assistance.

(36) Such arrangements will be on mutually agreed terms, either bilaterally or through appropriate international organizations, consistent with paragraph 35.3.

Least-Developed Country Party Category B

(a) No later than one year following the entry into force of this Agreement, a least-developed country Party shall notify the Committee of its Category B provisions and may notify their corresponding indicative dates for implementation of these provisions, taking into account maximum flexibilities for least-developed country Parties.

(b) No later than two years after the notification date stipulated under subparagraph 30.2(a), each least-developed country Party shall notify the Committee to confirm designations of provisions and notify its definitive dates for implementation. If a least-developed country Party, before this deadline, believes it requires additional time to notify its definitive dates, the Party may request that the Committee extend the period sufficiently to notify its dates.

Least-Developed Country Party Category C

(c) For transparency purposes and to facilitate arrangements with donors, one year following the entry into force of this Agreement, each least-developed country Party shall notify the Committee of the provisions it has designated in Category C, taking into account maximum flexibilities for least-developed country Parties.

(d) One year after the date stipulated in subparagraph 30.2(c), least-developed country Parties shall notify information on assistance and support for capacity building that the Party requires in order to implement. (37)

(e) No later than two years after the notification under subparagraph 30.2(d), least-developed country Parties and relevant donor Parties, taking into account information submitted pursuant to subparagraph 30.2(d), shall provide information to the Committee on the arrangements maintained or entered into that are necessary to provide assistance and support for capacity building to enable implementation of Category C provisions. (38) The participating least-developed country Party shall promptly inform the Committee of such arrangements. The least-developed country Party shall, at the same time, notify indicative dates for implementation of corresponding Category C commitments covered by the assistance and support arrangements. The Committee shall also invite non-Member donors to provide information on existing and concluded arrangements.

(f) No later than 18 months from the date of the provision of the information stipulated in subparagraph 30.2(e), relevant donor Parties and respective least-developed country Parties shall inform the Committee of the progress in the provision of assistance and support for capacity building. Each least-developed country Party shall, at the same time, notify the Committee of its list of definitive dates for implementation.

30.3 Developing and least-developed country Parties experiencing difficulties in submitting definitive dates for implementation within the deadlines set out in paragraphs 30.1 and 30.2 because of the lack of donor support or lack of progress in the provision of assistance and support for capacity building should notify the Committee as early as possible prior to the expiration of those deadlines. Parties agree to cooperate to assist in addressing such difficulties, taking into account the particular circumstances and special problems facing the Party concerned. The Committee shall, as appropriate, take action to address the difficulties including, where necessary, by extending the deadlines for the Party concerned to notify its definitive dates.

30.4 Three months before the deadline stipulated in subparagraphs 30.1(b) or 30.1(f}, or in the case of a least-developed country Party, subparagraphs 30.2(b) or 30.2(f), the Secretariat shall remind a Party if that Party has not notified a definitive

date for implementation of provisions that it has designated in Category B or C. If the Party does not invoke paragraph 30.3, or in the case of a developing country Party subparagraph 30.1(b), or in the case of a least-developed country Party subparagraph 30.2(b}, to extend the deadline and still does not notify a definitive date for implementation, the Party shall implement the provisions within one year after the deadline stipulated in subparagraphs 30.1(b) or 30.1(f), or in the case of a least-developed country Party, subparagraphs 30.2(b) or 30.2(f), or extended by paragraph 30.3.

30.5 No later than 60 days after the dates for notification of definitive dates for implementation of Category B and Category C provisions in accordance with paragraphs 30.1, 30.2, or 30.3, the Committee shall take note of the annexes containing each Party's definitive dates for implementation of Category B and Category C provisions, including any dates set under paragraph 30.4, thereby making these annexes an integral part of this Agreement.

(37) Parties may also include information on national investment facilitation implementation plans or projects, the domestic agency or entity responsible for implementation, and the donors with which the Party may have an arrangement in place to provide assistance.

(38) Such arrangements will be on mutually agreed terms, either bilaterally or through appropriate international organizations, consistent with paragraph 35.3.

Article 31. Early Warning Mechanism: Extension of Implementation Dates for Provisions In Categories B and C

31.1

(a) A developing or least-developed country Party that considers itself to be experiencing difficulty in implementing a provision that it has designated in Category B or Category C by the definitive date established under subparagraphs 30.1(b)} and 30.1(f), or in the case of a least-developed country Party subparagraphs 30.2(b) and 30.2(f) shall notify the Committee. Developing country Parties shall notify the Committee no later than 120 days before the expiration of the implementation date. Least-developed country Parties shall notify the Committee no later than 90 days before such date.

(b) The notification to the Committee shall indicate the new date by which the developing country Party or least-developed country Party expects to be able to implement the provision concerned. The notification shall also indicate the reasons for the expected delay in implementation. Such reasons may include the need for assistance and support for capacity building not earlier anticipated, or additional assistance and support to help build capacity.

31.2 Where a developing country Party's request for additional time for implementation does not exceed 18 months or a least-developed country Party's request for additional time does not exceed three years, the requesting Party is entitled to such additional time without any further action by the Committee.

31.3 Where a developing or least-developed country Party considers that it requires a first extension longer than that provided for in paragraph 31.2 or a second or any subsequent extension, it shall submit to the Committee a request for an extension containing the information described in subparagraph 31.1(b) no later than 120 days in respect of a developing country Party and 90 days in respect of a least-developed country Party before the expiration of the original definitive implementation date or that date as subsequently extended.

31.4 The Committee shall give sympathetic consideration to granting requests for extension taking into account the specific circumstances of the Party submitting the request. These circumstances may include difficulties and delays in obtaining assistance and support for capacity building.

Article 32. Expert Group to Support Implementation of Category B and Category C Provisions

32.1 If a developing country Party or a least-developed country Party, having fulfilled the procedures set forth in paragraphs 30.1 or 30.2 and in Article 31, and where an extension requested has not been granted or where the developing country Party or least-developed country Party otherwise experiences unforeseen circumstances that prevent an extension being granted under Article 31, self-assesses that its capacity to implement a provision under Category C continues to be lacking, that Party shall notify the Committee of its inability to implement the relevant provision.

32.2 The Committee shall establish an Expert Group immediately, and in any case no later than 60 days after the Committee receives the notification from the relevant developing country Party or least-developed country Party. The Expert Group will examine the issue and make a recommendation to the Committee within 120 days of its composition.

32.3 The Expert Group shall be composed of five independent persons that are highly qualified in the fields of investment facilitation and assistance and support for capacity building. The composition of the Expert Group shall ensure balance between nationals from developing and developed country Parties. Where a least-developed country Party is involved, the Expert Group shall include at least one national from a least-developed country Party. If the Committee cannot agree on the composition of the Expert Group within 20 days of its establishment, the Director-General, in consultation with the chair of the Committee, shall determine the composition of the Expert Group in accordance with the terms of this paragraph.

32.4 The Expert Group shall consider the Party's self-assessment of lack of capacity and shall make a recommendation to the Committee. When considering the Expert Group's recommendation concerning a least-developed country Party, the Committee shall, as appropriate, take action that will facilitate the acquisition of sustainable implementation capacity.

32.5 The Party shall not be subject to proceedings under the Dispute Settlement Understanding on this issue from the time the developing country Party notifies the Committee of its inability to implement the relevant provision until the first meeting of the Committee after it receives the recommendation of the Expert Group. At that meeting, the Committee shall consider the recommendation of the Expert Group. For a least-developed country Party, the proceedings under the Dispute Settlement Understanding shall not apply to the respective provision from the date of notification to the Committee of its inability to implement the provision until the Committee makes a decision on the issue, or within 24 months after the date of the first Committee meeting set out above, whichever is earlier.

32.6 Where a least-developed country Party loses its ability to implement a Category C commitment, it may inform the Committee and follow the procedures set out in this Article.

Article 33. Shifting between Categories B and C

33.1 Developing and least-developed country Parties which have notified provisions under Categories B and C may shift provisions between such categories through the submission of a notification to the Committee. Where a Party proposes to shift a provision from Category B to Category C, the Party shall provide information on the assistance and support required to build capacity.

33.2 In the event that additional time is required to implement a provision shifted from Category B to Category C, the Party may:

(a) use the provisions of Article 31, including the opportunity for an automatic extension;

(b) request an examination by the Committee of the Party's request for extra time to implement the provision and, if necessary, for assistance and support for capacity building, including the possibility of a review and recommendation by the Expert Group under Article 32; or

(c} in the case of a least-developed country Party, any new implementation date of more than four years after the original date notified under Category B shall require approval by the Committee. In addition, a least-developed country Party shall continue to have recourse to Article 31. It is understood that assistance and support for capacity building is required for a least-developed country Party so shifting.

Article 34. Grace Period for the Application of the Dispute Settlement Understanding

34.1 For a period of two years after entry into force of this Agreement, the provisions of Articles XXII and XXIII of the GATT 1994 as elaborated and applied by the Dispute Settlement Understanding shall not apply to the settlement of disputes against a developing country Party concerning any provision that the Party has designated in Category A.

34.2 For a period of six years after entry into force of this Agreement, the provisions of Articles XXII and XXIII of the GATT 1994 as elaborated and applied by the Dispute Settlement Understanding shall not apply to the settlement of disputes against a least-developed country Party concerning any provision that the Party has designated in Category A.

34.3 For a period of eight years after implementation of a provision under Category B or C by a least-developed country Party, the provisions of Articles XXII and XXIII of the GATT 1994 as elaborated and applied by the Dispute Settlement Understanding shall not apply to the settlement of disputes against that least-developed country Party concerning that provision.

34.4 Notwithstanding the grace period for the application of the Dispute Settlement Understanding, before making a request for consultations pursuant to the Dispute Settlement Understanding, and at all stages of dispute settlement procedures with regard to a measure of a least-developed country Party, a Party shall give particular consideration to the special situation of least-developed country Parties. In this regard, Parties shall exercise due restraint in raising matters

under the Dispute Settlement Understanding involving least-developed country Parties.

34.5 Each Party shall, upon request, during the grace period allowed under this Article, provide adequate opportunity to other Parties for discussion with respect to any issue relating to the implementation of this Agreement.

Article 35. Provision of Assistance and Support for Capacity Building

35.1 Donor Parties (39) agree to facilitate the provision of technical assistance and support for Parties on mutually agreed terms, either bilaterally or through the appropriate international organizations. (40) The objective is to assist developing and least-developed country Parties to implement the provisions of Sections II through IV and Section VI of this Agreement.

35.2 Given the special needs of least-developed country Parties, targeted assistance and support should be provided to the least-developed country Parties so as to help them build sustainable capacity to implement their commitments. Through the relevant development cooperation mechanisms and consistent with the principles of technical assistance and support for capacity building as referred to in paragraph 35.3, development partners shall endeavour to provide assistance and support for capacity building in this area in a way that does not compromise existing development priorities.

35.3 Parties shall endeavour to apply the following principles for providing assistance and support for capacity building with regard to the implementation of this Agreement:

(a) take account of the overall developmental framework of recipient countries and regions and, where relevant and appropriate, ongoing reform and technical assistance programmes;

(b) include, where relevant and appropriate, activities to address regional and subregional challenges and promote regional and sub-regional integration;

(c) ensure that ongoing investment facilitation reform activities of the private sector are factored into assistance activities;

(d) promote coordination between and among Parties and other relevant institutions, including regional economic communities, to ensure maximum effectiveness of and results from this assistance. To this end:

(i) coordination, primarily in the country or region where the assistance is to be provided, between partner Parties and donors and among bilateral and multilateral donors, should aim to avoid overlap and duplication in assistance programmes and inconsistencies in reform activities through close coordination of technical assistance and capacity building interventions;

(ii) for least-developed country Parties, the Enhanced Integrated Framework should be a part of this coordination process, where relevant; and

(iii) Parties should also promote internal coordination between their investment, trade and development officials, both in capitals and in Geneva, in the implementation of this Agreement and technical assistance.

(e) encourage use of existing in-country and regional coordination structures such as roundtables and consultative groups to coordinate and monitor implementation activities; and

(f) encourage developing country Parties to provide capacity building to other developing and least-developed country Parties and consider supporting such activities, where possible.

35.4 The Committee shall hold at least one dedicated session per year to:

(a) discuss any problems regarding implementation of provisions or sub-parts of provisions of this Agreement;

(b) review progress in the provision of assistance and support for capacity building to support the implementation of this Agreement, including any developing or least-developed country Parties not receiving adequate assistance and support for capacity building;

(c) share experiences and information on ongoing assistance and support for capacity building and implementation programmes, including challenges and successes;

(d) review donor notifications as set forth in Article 36; and

(e) review the operation of paragraph 35.2.

35.5 Technical assistance and capacity building may also include:

(a) building expertise in relevant authorities to strengthen their capacities to maximize positive impacts of investment;

(b) building capacity for the preparation of feasibility studies for investment projects, including environmental and social impact assessments and regulatory and administrative requirements; and

(c) other activities and priorities as agreed by beneficiary and donor Parties.

(39) For the purposes of this Agreement, donor Parties include developed country Parties, and developing country Parties in a position to provide technical assistance and support for capacity building.

(40) Such activities shall seek to complement and build on existing frameworks or arrangements between the Parties concerned.

Article 36. Information on Assistance and Support for Capacity Building to Be Submitted to the Committee

36.1 To provide transparency to developing and least-developed country Parties on the provision of assistance and support for capacity building for implementation of the relevant sections of this Agreement, each donor Party assisting developing and least-developed country Parties with the implementation of this Agreement shall submit to the Committee, at entry into force of this Agreement and annually thereafter, the following information on its assistance and support for capacity building that was disbursed in the preceding 12 months and, where available, that is committed in the next 12 months (41):

(a) a description of the assistance and support for capacity building;

(b) the status and amount committed or disbursed;

(c} procedures for disbursement of the assistance and support;

(d) the beneficiary Party or, where necessary, the region; and

(e) the implementing agency in the Party providing assistance and support.

Developing country Parties declaring themselves in a position to provide assistance and support for capacity building are encouraged to provide the information above.

36.2 Donor Parties assisting developing and least-developed country Parties shall submit to the Committee:

(a) contact points of their agencies responsible for providing assistance and support for capacity building related to the implementation of Sections II through IV and VI of this Agreement including, where practicable, information on such contact points within the country or region where the assistance and support is to be provided; and

(b) information on the process and mechanisms for requesting assistance and support for capacity building.

Developing country Parties declaring themselves in a position to provide assistance and support are encouraged to provide the information above.

36.3 Developing country Parties and least-developed country Parties intending to avail themselves of investment facilitation-related assistance and support for capacity building shall submit to the Committee information on contact point(s} of the office(s) responsible for coordinating and prioritizing such assistance and support.

36.4 Parties may provide the information referred to in paragraphs 36.2 and 36.3 through internet references and shall update the information as necessary. The Secretariat shall make all such information publicly available.

36.5 The Committee shall invite relevant international and regional organizations such as the United Nations Conference on Trade and Development (hereinafter referred to as "UNCTAD"), the World Bank, the Organisation for Economic Co-operation and Development (hereinafter referred to as the "OECD"), the International Trade Centre (hereinafter referred to as "ITC"}, the United Nations Regional Commissions and regional development banks and other agencies of cooperation to provide information referred to in paragraphs 36.1, 36.2, and 36.4.

36.6 The WTO may collaborate with other international organizations such as those referred to in paragraph 36.5 to comprehensively study and evaluate the needs for investment facilitation of developing country Parties, especially the least-developed country Parties, and at the request of these Parties, provide assistance and support for capacity building programmes that are commensurate with their development levels and economic objectives. Such collaboration should aim

to enhance coordination in order to maximize the benefits of this Agreement.

(41) The information provided will reflect the demand-driven nature of the provision of assistance and support for capacity building.

Section VI. SUSTAINABLE INVESTMENT

Article 37. Responsible Business Conduct

37.1 With a view to promoting sustainable development, each Party shall encourage investors and enterprises operating within its territory or subject to its jurisdiction to voluntarily incorporate into their business practices and internal policies internationally recognized principles, standards and guidelines of responsible business conduct (42) that have been endorsed or are supported by that Party.

37.2 In accordance with its legal system, each Party should encourage investors and enterprises operating within its territory to undertake and maintain meaningful engagement and dialogue, in accordance with international responsible business conduct principles, standards and guidelines that have been endorsed or are supported by that Party, with Indigenous Peoples, traditional communities and local communities.

37.3 Each Party recognizes the importance of investors and enterprises implementing due diligence for responsible business conduct in order to identify and address adverse impacts in their operations, their supply chains and other business relationships.

37.4 The Parties agree to exchange any information and best practices available on issues covered by paragraphs 37.1 and 37.2, including on possible ways to facilitate the uptake by enterprises and investors of responsible business practices and reporting, in the Committee.

(42) Principles, standards and guidelines of responsible business conduct are those referred to in International instruments such as the United Nations Guiding Principles on Business and Human Rights, the International Labour Organization's Tripartite Declaration of Principles Concerning Multinational Enterprises and Social Policy and the OECD Guidelines for Multinational Enterprises and related due diligence guidance.

Article 38. Measures Against Corruption

38.1 In accordance with its legal system and internationally agreed standards and commitments that it has adhered to or that it supports (43), each Party shall ensure that measures are taken to prevent and fight corruption and money laundering with respect to matters falling within the scope of this Agreement.

38.2 Each Party recognizes the importance of principles such as accountability, transparency and integrity with regard to the development of its anti-corruption policies, and of taking measures affecting investment in a transparent manner and avoiding conflicts of interest and corrupt practices.

38.3 In accordance with its legal system and internationally agreed standards and commitments that it has adhered to or that it supports, each Party agrees to exchange information and best practices on issues covered by paragraphs 38.1 and 38.2, including with a view to identifying measures or areas of cooperation to prevent and fight corruption and money laundering in matters affecting investment, in the Committee.

(43) Internationally agreed standards and commitments may include the United Nations Convention against Corruption done at New York on 31 October 2003, the Convention on Combating Bribery of Foreign Public Officials in International Business Transactions, with its Annex, done at Paris on 21 November 1997, or the Inter-American Convention Against Corruption, done at Caracas on 29 March 1996.

Section VII. INSTITUTIONAL ARRANGEMENTS AND FINAL PROVISIONS

Article 39. WTO Committee on Investment Facilitation

39.1 A Committee on Investment Facilitation is hereby established.

39.2 The Committee shall be open for participation by all Parties and shall elect its own Chairperson. The Committee shall meet as needed and envisaged by the relevant provisions of this Agreement, but no less than once a year, for the purpose of affording Parties the opportunity to consult on any matters related to the implementation and operation of this Agreement or the furtherance of its objectives. The Committee shall carry out such responsibilities as assigned to it under this Agreement or by the Parties. The Committee shall establish its own rules of procedure.

39.3 The Committee may establish such subsidiary bodies as may be required. All such bodies shall report to the Committee.

39.4 The Committee shall develop procedures for the sharing by Parties of information and experiences on investment facilitation, as well as the identification of best practices, as appropriate.

39.5 The Committee shall prepare an annual report on investment facilitation measures undertaken to implement this Agreement based, inter alia, on information notified by Parties or otherwise authorized by them.

39.6 The Committee shall maintain close contact with other international organizations in the field of investment facilitation, such as UNCTAD, the United Nations Industrial Development Organization, the World Bank, the OECD and the ITC (44) with the objective of securing the best available advice for the implementation and administration of this Agreement and in order to ensure that unnecessary duplication of effort is avoided. To this end, the Committee may invite representatives of such organizations or their subsidiary bodies to:

(a) attend meetings of the Committee;

(b) discuss specific matters related to the implementation of this Agreement; and

(c) discuss matters related to cooperation on investment facilitation to further the objectives of this Agreement.

39.7 The Committee shall review the operation and implementation of this Agreement four years from its entry into force, and periodically thereafter. The Committee shall report to the General Council periodically.

39.8 Parties are encouraged to raise before the Committee questions relating to issues on the implementation and application of this Agreement.

39.9 The Committee shall encourage and facilitate ad hoc discussions among Parties on specific issues under this Agreement with a view to reaching a mutually satisfactory solution promptly.

39.10 The Committee shall explore and discuss the possibility of establishing an Investment Facilitation Facility with the aim of assisting developing country Parties, and especially the least- developed country Parties, to implement the provisions of this Agreement.

39.11 Parties that adopt or maintain measures of general application to facilitate outward foreign direct investment are encouraged to share experiences and information in the Committee.

39.12 Any Member of the WTO that is not a Party to this Agreement shall be entitled to participate in the Committee as an observer by submitting a written notice to the Committee. Any WTO observer may submit a written request to the Committee to participate in the Committee as an observer, and may be accorded observer status by the Committee.

(44) This provision includes maintaining close contact with relevant international organizations in the field of responsible business conduct.

Article 40. Disclosure of Confidential Information

Nothing in this Agreement shall require any Party to provide confidential information, the disclosure of which would impede law enforcement, or otherwise be contrary to the public interest, or which would prejudice legitimate commercial interests of particular enterprises, public or private.

Article 41. General and Security Exceptions

Article XIV and Paragraph 1 of Article XIV Bis of the GATS and Articles XX and XXI of the GATT 1994 (45) shall apply mutatis mutandis to this Agreement.

(45) Waivers applicable to the GATT 1994 or any part thereof, granted according to Article IX:3 and Article IX:4 of the WTO Agreement and any amendments thereto as of the date of entry Into force of this Agreement, shall apply to the provisions of this Agreement.

Article 42. Financial Exceptions

Nothing in this Agreement shall be construed to prevent any Party from adopting or maintaining measures for prudential reasons, including:

(a) for the protection of investors, depositors, policy holders or persons to whom a fiduciary duty is owed by a financial service supplier; or

(b) to ensure the integrity and stability of the financial system.

Where such measures do not conform with the provisions of this Agreement, they shall not be used as a means of avoiding the Party's commitments or obligations under this Agreement.

Article 43. Monetary and Exchange Rate Policies

Nothing in this Agreement shall be so construed as to prevent a Party from adopting or maintaining measures of general application taken in pursuit of monetary policy, exchange rate policy or related measures.

Article 44. Dispute Settlement

44.1 For any dispute concerning the interpretation and application of this Agreement, Parties shall only have recourse to the Dispute Settlement Understanding.

44.2 Articles XXII and XXIII of the GATT 1994 as elaborated and applied by the Dispute Settlement Understanding shall apply to consultations and the settlement of disputes under this Agreement.

44.3 Parties are encouraged to consider resorting to good offices, conciliation and mediation provided in Article 5 and arbitration provided in Article 25 of the Dispute Settlement Understanding to facilitate the solution of their disputes.

44.4 Parties shall not have recourse to dispute settlement under this Article for matters arising under Articles 37 and 38 of this Agreement.

Article 45. Final Provisions (46)

45.1 Any Member of the WTO may accept this Agreement. Acceptance shall take place by deposit of an instrument of acceptance to this Agreement with the Director-General of the WTO. This Agreement shall enter into force, for those Members of the WTO which have accepted it, on the 30% day following the deposit of the 75th instrument of acceptance (47), and thereafter for each other Member on the 30th day following the deposit of its instrument of acceptance.

45.2 Parties shall implement this Agreement from the date of its entry into force. Developing and least-developed country Parties that choose to use the provisions of Section V shall implement this Agreement in accordance with that Section. A developing or least-developed country Party which accepts this Agreement after its entry into force shall implement its Category B and C commitments counting the relevant periods from the date this Agreement enters into force for that Party.

45.3 Nothing in this Agreement shall be construed as diminishing the rights and obligations of the Parties under the WTO Agreement. This Agreement does not create either obligations or rights for Members that have not accepted it.

45.4 Reservations may not be entered in respect of any of the provisions of this Agreement.

45.5 The Parties may amend this Agreement. A decision by the Committee to adopt an amendment and to submit it for acceptance by the Parties shall be taken by consensus. An amendment shall enter into force:

(a) except as provided for in subparagraph (b), in respect of those Parties that accept it, upon acceptance by two thirds of the Parties and thereafter for each other Party upon acceptance by it;

(b) for all Parties upon acceptance by two thirds of the Parties if it is an amendment that the Committee, by consensus, has determined to be of a nature that would not alter the rights and obligations of the Parties.

45.6 Any Party may withdraw from this Agreement by written notification of its intent to withdraw to the Director-General of the WTO. The withdrawal shall take effect upon the expiration of 60 days from the date of receipt of the notification by the Director-General of the WTO. Any Party may, upon being informed of such notification pursuant to paragraph 45.12, request

an immediate meeting of the Committee.

45.7 Where a Party to this Agreement ceases to be a Member of the WTO, it shall cease to be a Party to this Agreement with effect on the date on which it ceases to be a Member of the WTO.

45.8 This Agreement shall not apply as between any two Parties if either of the Parties, at the time either Party accepts this Agreement, does not consent to such application.

45.9 The Category A commitments of developing and least-developed country Parties annexed to this Agreement in accordance with paragraphs 29.1 and 29.2 shall constitute an integral part of this Agreement.

45.10 The Category B and C commitments of developing and least-developed country Parties taken note of by the Committee and annexed to this Agreement pursuant to paragraph 30.5 shall constitute an integral part of this Agreement.

45.11 This Agreement shall be serviced by the WTO Secretariat.

45.12 This Agreement shall be deposited with the Director-General of the WTO, who shall promptly furnish to each Party a certified copy of this Agreement and of each amendment pursuant to paragraph 45.5, and a notification of each acceptance thereof pursuant to paragraph 45.1 and of each withdrawal pursuant to paragraph 45.6 or 45.7.

45.13 This Agreement shall be registered in accordance with the provisions of Article 102 of the Charter of the United Nations.

(46) For greater certainty, and for the purposes of this Agreement, provided that such measures are not used as a means of arbitrary or unjustifiable discrimination against investors of another Party or as a disguised restriction on investment, nothing in this Agreement prevents the adoption by a Party of measures It considers necessary to accord more favourable treatment to Indigenous Peoples in its territory in respect of matters covered by this Agreement, including in fulfilment of its legal, constitutional or treaty obligations to those Indigenous Peoples. For greater certainty, and for these purposes, the interpretation of a Party's legal, constitutional or treaty obligations to Indigenous Peoples In its territory, Including as to the nature of the rights and responsibilities arising thereunder, shall not be subject to the dispute settlement provisions in this Agreement. Article 44 shall otherwise apply.

(47) For the purposes of calculation of acceptances under this Article, an instrument of acceptance by the European Union for itself and in respect of its Member States shall be counted as a number of instruments of acceptance equal to the number of Member States of the European Union which are Members to the WTO.

DONE at Abu Dhabi this twenty-fifth day of February two thousand and twenty-four, in a single copy in the English, French and Spanish languages, each text being authentic.