Agreement between the Government of the Russian Federation and the Government of the People's Republic of China on the Promotion and Reciprocal Protection of Investments

The Government of the Russian Federation and the Government of the People's Republic of China (hereinafter referred to as the Contracting Parties),

Intending to create favorable conditions for investments by investors of one Contracting Party in the territory of the other Contracting Party,

Recognizing that the mutual promotion, facilitation, and protection of such investments will contribute to stimulating the business initiative of investors and will enhance the welfare of both States,

Desiring to intensify cooperation between both States on the basis of equality and mutual benefit,

Have agreed as follows:

Article 1. Definitions

For the purposes of this Agreement:

1. The term "investment" means all types of property values that are invested by an investor of one Contracting Party in the territory of the other Contracting Party in accordance with the laws of the latter Contracting Party, which possess characteristics such as, inter alia, the investment of capital or other resources, the expectation of profit and the assumption of risk, in particular, but not exclusively:

(a) movable and immovable property, as well as any property rights;

(b) shares, stocks, and any other forms of equity participation in commercial organizations;

(c) claims for monetary payments or under contracts having economic value and related to investments;

(d) rights to intellectual property, in particular copyrights, patents, designs, trademarks, industrial designs, integrated circuit layouts, trade names, technologies, and "know-how";

(e) rights granted by law or contract to conduct business activities related, in particular, to the exploration, development, extraction, and exploitation of natural resources;

(f) bonds, debt obligations, loans, and other forms of debt instruments;

(g) goodwill. For greater clarity, the term "investment" does not include:

(i) claims for payment arising solely from commercial contracts for the sale or lease of goods or services;

(ii) claims for money arising solely from the provision of credit in connection with a commercial transaction, such as trade financing;

(iii) an award or decision in any judicial, administrative, or arbitral proceeding.

No change in the form in which assets are invested shall affect their classification as investments, provided that such change does not conflict with the laws of the Contracting Party in whose territory the investment is made.

For the purposes of the term "investment," this Agreement does not apply to sectors of services or other activities provided or carried out on a non-commercial basis or not under conditions of competition with one or more persons engaged in the same activity.

2. The term “investor of a Contracting Party” means a natural or legal person of that Contracting Party who makes or has made an investment in the territory of the other Contracting Party. The term “investor of a Contracting Party” does not include:

(a) any natural person who is a national of the Contracting Party in whose territory the investment is made or was made;

(b) any individual who was a national of the Contracting Party in whose territory the investment was made on the date such investment was made;

(c) any legal entity of a Contracting Party that is owned by a person of the other Contracting Party or is under its direct or indirect control;

(d) any legal entity of a Contracting Party, provided that such legal entity does not carry on substantial commercial activities in the territory of that Contracting Party, including legal entities owned by a person of a third State or under its direct or indirect control;

(e) a legal entity of a Contracting Party that is owned by a third-country individual or legal entity, or is under their direct or indirect control, unless the other Contracting Party maintains diplomatic relations with such third country.

3. The term “legal entity of a Contracting Party” means a legal entity that is duly established or otherwise organized in accordance with the laws of a Contracting Party, whether or not it is organized for profit, and regardless of whether it is privately or publicly owned or controlled.

4. The term “individual of a Contracting Party” means an individual who is a national of that Contracting Party in accordance with its laws.

5. The term “income” means funds derived from an investment, including, but not limited to, profits, dividends, interest, capital gains, royalties, and other remuneration related to investments.

6. The term “investment-related activities” means the operation, management, maintenance, use, ownership, and disposal of an authorized investment.

7. The term “territory of a Contracting Party” means:

a. with respect to the Russian Federation, the territory of the Russian Federation, including internal waters and the territorial sea, as well as its exclusive economic zone and continental shelf, over which the Russian Federation exercises sovereign rights and jurisdiction in accordance with the United Nations Convention on the Law of the Sea (1982);

b. with respect to the People’s Republic of China, the entire customs territory of China, including its land territory, territorial airspace, internal waters, and territorial sea, as well as their seabed and subsoil, and any area beyond its territorial sea within which it may exercise sovereign rights and (or) exercise jurisdiction in accordance with international law and its domestic legislation.

8. The term “legislation of a Contracting Party” means the laws and other normative legal acts of the Russian Federation or the laws and other normative legal acts of the People’s Republic of China.

9. The term “freely usable currency” means a freely usable currency as defined in accordance with the Articles of Agreement of the International Monetary Fund.

10. The term “WTO” means the World Trade Organization.

11. The term “WTO Agreement” means the Marrakesh Agreement Establishing the World Trade Organization of April 15, 1994.

12. The term “claimant” means an investor of a Contracting Party who is a party to a dispute with another Contracting Party.

13. The term “Respondent” means a Contracting Party that is a party to a dispute with an investor of another Contracting Party.

14. The term “Disputing Party” means the Claimant or the Respondent.

15. The term “Disputing Parties” means the Claimant and the Respondent.

16. The term “UNCITRAL AL Arbitration Rules” means the Arbitration Rules of the United Nations Commission on International Trade Law, adopted by the General Assembly of the United Nations on December 15, 1976, as amended in 2010. For greater certainty, the UNCITRAL AL Rules on Transparency in the Context of Investor-State Arbitration under

International Treaties shall not apply unless the parties to the dispute have agreed otherwise.

Article 2. Scope of Application

1. This Agreement applies to measures of the Contracting Parties adopted or maintained by: (a) the central, regional, or local governments and authorities of that Contracting Party; and (b) non-governmental bodies in the exercise of powers delegated by the central, regional, or local governments or authorities of that Contracting Party.

2. This Agreement applies to all investments made by investors of one Contracting Party in the territory of the other Contracting Party after January 1, 1985, which exist in the territory of the latter Contracting Party on the date of entry into force of this Agreement, and to all investments made by investors of one Contracting Party in the territory of the other Contracting Party after the entry into force of this Agreement.

3. This Agreement shall not apply to:

(a) the procurement by government agencies of goods or services, or any combination thereof, for government purposes and not for the purpose of commercial sale or resale or use in the production or supply of goods or services for commercial sale or resale. For greater certainty, this paragraph does not preclude the application of this Agreement to measures affecting an investment made as a result of such procurement;

(b) any act or fact that occurred, or any situation or dispute that arose or ceased to exist, prior to the entry into force of this Agreement.

Article 3. Promotion and Protection of Investments

1. Each Contracting Party shall endeavor to create favorable conditions for investors of the other Contracting Party to make investments in its territory and shall permit such investments in accordance with its laws.

2. Each Contracting Party shall, in accordance with its laws, ensure full protection within its territory of investments and returns of investors of the other Contracting Party.

3. In accordance with its laws, each Contracting Party shall give favorable consideration to the issuance of visas and work permits to nationals of the other Contracting Party engaging in investment activities in the territory of the first Contracting Party. Each Contracting Party reaffirms its obligations under the General Agreement on Trade in Services (GATS) regarding the presence of natural persons of the other Contracting Party engaged in investment activities.

4. The Contracting Parties shall endeavor to promote investment, including through:

(a) encouraging investment between the Contracting Parties;

(b) organizing and supporting joint investment promotion events, business matching events, as well as various briefings and seminars on investment opportunities and on investment legislation and policy;

(c) exchanging information on other matters of mutual interest related to investment promotion; and

(d) establishing or maintaining contact points and “one-stop shop” investment centers to provide assistance and advisory services to investors, including the simplification of procedures for issuing licenses and permits for operations.

5. In accordance with its laws and without prejudice to the obligations under Article 15 of this Agreement, the activities of a Contracting Party pursuant to subparagraph 4 (d) of this Article may include, to the extent possible, assisting investors of the other Contracting Party and investments of investors of the other Contracting Party in the peaceful resolution of complaints and claims arising in the course of their investment activities with public authorities by:

(a) receiving and, where appropriate, considering, directing, or giving due attention to complaints submitted by investors regarding the activities of government authorities affecting their investments; and

(b) providing assistance, to the extent possible, in resolving difficulties encountered by investors in connection with their investments.

Article 4. Treatment of Investments

1. Each Contracting Party shall accord, within its territory, fair and equitable treatment to investments of the other Contracting Party and to activities related to such investments. In accordance with its laws, neither Contracting Party shall

apply any discriminatory measures that may impede activities related to investments.

2. In accordance with its laws, each Contracting Party shall accord to investments and activities related to such investments by investors of the other Contracting Party treatment no less favorable than that accorded to investments and activities related to such investments by its own investors.

3. Neither Contracting Party shall accord to investments made by investors of the other Contracting Party, and to activities related to such investments by investors of the other Contracting Party, treatment less favorable than that accorded to investments and activities related to such investments by investors of any third State.

4. The provisions of paragraph 3 of this Article shall not be construed as obligating a Contracting Party to extend to investments of investors of the other Contracting Party the benefits of any regime, preference, or privilege granted pursuant to:

(a) agreements establishing a free trade area, a customs union, an economic union, a monetary union, or a similar institution, or on the basis of interim agreements leading to the formation of such unions or institutions;

(b) international agreements or international arrangements on taxation; or

(c) agreements of the Russian Federation with states that were formerly part of the Union of Soviet Socialist Republics on investment matters, as understood in accordance with this Agreement.

The agreements referred to in this paragraph shall be consistent with the obligations of the first Contracting Party assumed under the WTO in respect of matters covered by the WTO Agreement.

5. Without prejudice to the obligations provided for in Articles 5, 6, and 15 of this Agreement, the Contracting Parties may grant treatment no more favorable than the treatment that the Contracting Parties grant in accordance with their obligations under the BTO Agreement, including obligations under the GATS, as well as in accordance with any other multilateral agreements concerning investment treatment to which the Contracting Parties.

Article 5. Expropriation

1. Investments of an investor of one Contracting Party made in the territory of the other Contracting Party shall not be subject, directly or indirectly, to expropriation, nationalization, or other measures having an equivalent effect (hereinafter referred to as “expropriation”) in the territory of the other Contracting Party, unless such measures are taken:

(a) in the public interest;

(b) in accordance with domestic legal procedures;

(c) on a non-discriminatory basis; and

(d) with the payment of compensation in accordance with paragraph 6 of this Article.

2. A measure (or set of measures) of a Contracting Party shall not constitute expropriation unless it infringes upon the right to tangible or intangible property in relation to an investment.

3. Determining whether a measure (or set of measures) of a Contracting Party in a specific factual situation constitutes expropriation requires, in each specific case, a fact-based examination of, among other things, the following factors:

(a) the effect of the measure (or series of measures) on the economic value of the investment of an investor of the other Contracting Party, although the mere fact that the measure (set of measures) of a Contracting Party has an adverse effect on the economic value of such an investment does not establish that expropriation has occurred;

(b) the nature of such a measure (set of measures), including the duration and purpose of such a measure (set of measures); and (c) the extent to which the measure (or set of measures) conflicts with legitimate and reasonable expectations associated with such investments.

4. A violation of other provisions of this Agreement does not in itself establish a violation of this Article or that expropriation has occurred.

5. For greater certainty, the following measures do not constitute expropriation:

(a) the granting of compulsory licenses in respect of intellectual property rights, or the revocation, limitation, or creation of intellectual property rights, to the extent that such granting, revocation, limitation, or creation is consistent with the

Agreement on Trade-Related Aspects of Intellectual Property Rights (TRIPS Agreement);

(b) the delay, suspension, or termination of payments by a Contracting Party under credit agreements or arrangements involving such Contracting Party, even if such agreements or arrangements meet the criteria for investments set forth in Article 1(1) of this Agreement;

(c) measures taken by a Contracting Party to address a financial or economic crisis, including a moratorium on the repayment of public debt, a temporary suspension of interest payments, or negotiations with investors regarding debt restructuring;

(d) the fact that a subsidy, grant, or other form of state or municipal support has not been renewed or maintained, or has been modified or reduced by a Contracting Party in accordance with the terms and conditions of such support as provided for by its laws, even if, as a result, an investor of the other Contracting Party suffers loss or damage in connection with that investor's investment.

6. The compensation referred to in paragraph 1 of this Article shall be paid without undue delay, shall be effectively enforceable, and shall be freely convertible. Such compensation shall correspond to the market value of the expropriated investment, calculated as of the date immediately preceding the date of expropriation or the date immediately preceding the date on which the impending expropriation became known, whichever occurs first. Such compensation shall include interest at a commercial rate determined by the market, but not less than the SOFR rate for six-month dollar-denominated loans from the date of expropriation until the date of payment.

Article 6. Compensation for Losses

Investors of one Contracting Party whose investments have suffered loss in the territory of the other Contracting Party as a result of war, civil unrest, the declaration of a state of emergency, or other similar events shall be accorded by the latter Contracting Party, with respect to restitution, compensation, compensation, and other forms of settlement with respect to such damage, shall be accorded treatment no less favorable than that accorded under similar circumstances to its own investors or to investors of any third State, whichever is more favorable.

Article 7. Transfer of Payments

1. Each Contracting Party shall, in accordance with its laws, guarantee to investors of the other Contracting Party, after they have fulfilled all tax obligations, the unimpeded transfer abroad of payments in connection with their investments made in its territory, in particular:

(a) income as defined in Article 1 of this Agreement;

(b) proceeds received in connection with the total or partial sale or liquidation of investments;

(c) funds paid to repay loans and credits;

(d) wages received by nationals of the other Contracting Party who work in connection with an investment in the territory of the first Contracting Party;

(e) payments arising from dispute resolution procedures in accordance with Article 15 of this Agreement;

(f) compensation provided for in Articles 5 and 6 of this Agreement.

The payments referred to in paragraph 1 of this Article may be freely transferred into a freely convertible currency or the national currency of the Contracting Party of the investor's choice, in accordance with the laws of the Contracting Party in whose territory the investment was made, at the market exchange rate applicable on the date of conversion.

3. Transfers of payments shall be made without delay in freely convertible currency or the national currency of the Contracting Party, at the investor's choice, in accordance with the applicable foreign exchange laws of the Contracting Party in whose territory the investment was made.

Article 8. Subrogation

1. If one Contracting Party or an agency authorized by it provides its investor with a financial guarantee against non-commercial risks in respect of an investment made in the territory of the other Contracting Party, and makes a payment to such investor pursuant to the guarantee, insurance contract, or other form of indemnity, the other Contracting Party shall recognize the transfer by subrogation of all rights and claims of such investor against the first Contracting Party or its

authorized body.

2. The rights and claims transferred in accordance with the provisions of this Article shall not exceed the original rights and claims of such investor by way of subrogation, nor shall they prejudice any such original rights and claims acquired by a Contracting Party or its authorized body. Such rights shall be exercised and such claims shall be enforced without prejudice to the rights and obligations of the other Contracting Party under Articles 3 and 4 of this Agreement.

Article 9. Transparency

1. Each Contracting Party shall ensure that measures of general application affecting any matter covered by this Agreement are published in a timely manner or otherwise made available to the public and, except in emergency situations, no later than the time of their entry into force, in such a manner that the other Contracting Party and its interested parties may become acquainted with them.

2. Each Contracting Party shall publish the following information, if available:

(a) whether any authorization, including the filing of an application and/or its renewal, where applicable, is required for investment activities;

(b) the official names and contact information of the relevant competent authorities;

(c) applicable licensing requirements, procedures, and fees;

(d) applicable qualification requirements and procedures for the verification and assessment of qualifications, including fees; (e) applicable technical standards and requirements;

(f) procedures regarding the appeal or review of applications;

(g) where applicable, procedures for the Contracting Party and its interested parties to provide comments to the responsible authorities prior to the finalization of the relevant measure; and

(h) typical timeframes for processing an application. Where publication is impracticable, such information shall be made publicly available by other means.

3. Each Contracting Party shall, to the extent practicable:

(a) publish in advance any measure referred to in paragraph 1 of this Article that it proposes to adopt; and

(b) provide interested persons and the other Contracting Party with a reasonable opportunity to submit comments on such proposed measures.

4. With respect to draft legislation of general application affecting any matter covered by this Agreement, including technical regulations adopted by a Contracting Party, except in cases of emergency, measures related to national security, specific measures determining monetary policy, and measures the publication of which would impede law enforcement or otherwise be contrary to the public interest or would prejudice the legitimate commercial interests of a specific person, each Contracting Party shall:

(a) publish the draft legislation at least 30 days prior to the date by which comments from the public are to be submitted; and

(b) take into account comments received from interested parties regarding such draft legislation.

Article 10. Administrative Procedures

1. Each Contracting Party shall ensure that all measures of general application affecting investments of investors of the other Contracting Party are applied in a reasonable, objective, and impartial manner.

2. For the purpose of applying all measures provided for in Article 9 of this Agreement in an objective, impartial, and reasonable manner, each Contracting Party shall ensure that, in the course of its administrative procedures in which such measures are applied to specific investments or investors of the other Contracting Party, in specific cases:

(a) where possible, investments or investors of the other Contracting Party that are directly affected by the proceedings are given advance notice of the commencement of the proceedings, including a general description of the nature of the proceedings and any issues in dispute;

(b) such persons were given a reasonable opportunity to present facts and arguments in support of their positions prior to any final administrative action, where the time frame, nature of the proceedings, and public interests permit; and

(c) the conduct of the administrative proceedings was in accordance with the laws of that Contracting Party.

Article 11. Authorization Procedures

1. For the purposes of this Article, the term “authorization” means an authorization by a competent authority to carry out an investment activity, resulting from a procedure that an investor must follow to demonstrate compliance with the necessary requirements. For the purposes of this Article, the term “competent authority” means any central, regional, or local government or authority, or any non-governmental body exercising powers delegated by the central, regional, or local governments or authorities of a Contracting Party.

2. Each Contracting Party shall ensure that the licensing procedures it adopts or maintains:

(a) are based on objective and transparent criteria;

(b) are impartial and sufficient to allow applicants to demonstrate whether they meet the requirements, if such requirements exist;

(c) do not, in and of themselves, unreasonably impede compliance with the requirements under the authorization procedures; and

(d) were made publicly available in advance and did not unduly complicate or delay investment activities.

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

(a) indicate, to the extent practicable, the estimated time frame for reviewing the application;

(b) upon request by the applicant, provide, without undue delay, information on the status of the application;

(c) without undue delay, determine, to the extent practicable, whether the application is complete for the purposes of review in accordance with the laws of the Contracting Party;

(d) if the competent authorities consider the application to be complete for the purposes of examination in accordance with the laws of the Contracting Party, ensure, within a reasonable period of time after the filing of the application, that:

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

(ii) the applicant is notified of the decision on the application, to the extent possible, in writing. The competent authorities may fulfill this requirement by notifying the applicant in writing in advance, including through a published notice, that the absence of a response after a specified period from the date of submission of the application indicates either acceptance or rejection of the application. The term “in writing” may include electronic form.

The competent authorities may require that all information be submitted in a specific format in order to be considered “complete for the purposes of examination”;

(e) if they consider the application to be incomplete for the purposes of examination in accordance with the law of the Contracting Party, within a reasonable time after the filing of the application, to the extent practicable:

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

(ii) either on its own initiative or at the applicant’s request, specify the additional information necessary to ensure the completeness of the application, or otherwise indicate why the application is considered incomplete; and

(iii) provided the applicant with an opportunity to submit the additional information necessary to ensure the completeness of the application. Such an opportunity does not require the competent authority to grant an extension of the filing deadline.

However, if none of the above is feasible and the application is rejected due to incompleteness, ensure that the competent authorities inform the applicant of this within a reasonable time after the rejection decision; and

(f) if an application is rejected, to the extent practicable, either on their own initiative or at the applicant’s request, inform the applicant in writing of the reasons for the rejection and, where applicable, of the procedures for resubmitting the application. The applicant shall not be prevented from submitting another application solely on the basis of a previously

rejected application. The competent authorities may require that the content of such an application be revised;

(g) to the extent practicable, allow applications to be submitted at any time during the year. The competent authorities are not required to begin reviewing applications outside their official working hours and business days. If a specific time period is established for the submission of an application for authorization, the Contracting Party shall ensure that the competent authorities provide a reasonable time limit for the submission of the application;

(h) accept copies of documents certified in accordance with the laws of the Contracting Party in lieu of the original documents, unless the competent authorities require the original documents to ensure the integrity of the authorization process. When a competent authority of a Contracting Party requires and retains the originals of documents, any other competent authority of that Contracting Party, to the extent consistent with the laws of that Contracting Party, shall accept a certified copy from the applicant or, if applicable, a copy from the authority retaining the original.

4. The Contracting Parties shall ensure that, once an authorization is issued, it takes effect without undue delay in accordance with the applicable terms and conditions. Competent authorities shall not be liable for delays due to causes beyond their control.

5. Each Contracting Party shall, to the extent practicable, not require the applicant to apply to more than one competent authority for each application for authorization. If the issuance of authorization for the realization of an investment falls within the jurisdiction of several competent authorities, multiple applications for authorization may be required. In such cases, to the extent practicable and consistent with its legal system, each Contracting Party is encouraged to use a single point of submission for such applications.

6. Each Contracting Party shall ensure that fees for the issuance of a permit, if any, charged by its competent authorities are reasonable, transparent, based on the authority established by law, and do not in themselves restrict the investment activities of investors of the other Contracting Party. Fees for the issuance of permits do not include fees for the use of natural resources, royalties, payments for auctions, tenders, or other non-discriminatory methods of granting concessions, or mandatory contributions for the provision of universal services.

Article 12. Review and Appeal

1. Each Contracting Party shall establish or maintain judicial, arbitral, or administrative bodies or procedures for the purpose of prompt review and, where appropriate, determination of appropriate remedies regarding administrative decisions affecting matters to which this Agreement applies. Such bodies or procedures shall be impartial and independent of the body authorized to make the relevant administrative decision, and shall have no material interest in the outcome of the case. If such procedures are not independent of the body authorized to make the relevant administrative decision, the Contracting Party shall ensure that the procedures effectively provide for an objective and impartial review.

2. Each Contracting Party shall ensure that, in any such bodies or procedures, the parties to the proceedings have the right to:

(a) a reasonable opportunity to present their respective positions and to submit all relevant information; and

(b) a decision based on evidence and materials collected by the administrative body, if required by the Contracting Party's legislation.

3. Each Contracting Party shall ensure, without prejudice to the possibility of appeal or further review as provided for in its domestic law, that such decisions are implemented by the authorities with respect to administrative enforcement.

4. This Article shall not be construed as requiring a Contracting Party to establish such bodies or procedures if this would be incompatible with its constitutional structure or the nature of its legal system.

Article 13. Disclosure of Information

Nothing in this Agreement shall be construed as requiring a Contracting Party to provide or permit access to confidential information, the disclosure of which would impede law enforcement or otherwise be contrary to the public interest or would prejudice the legitimate commercial interests of specific enterprises, whether public or private.

Article 14. Settlement of Disputes between the Contracting Parties

1. Any dispute between the Contracting Parties concerning the interpretation or application of this Agreement shall be settled, where possible, through consultations through diplomatic channels. A Contracting Party shall submit a written

request for consultations to the other Contracting Party.

2. If the dispute cannot be resolved in this manner within six months, it shall, at the request of either Contracting Party, be referred to an ad hoc arbitration tribunal.

3. Such an arbitration tribunal shall consist of three arbitrators. Within two months of the date of receipt of the written request for the dispute to be considered by the arbitral tribunal, each Contracting Party shall appoint one member of the arbitral tribunal. Within the following two months, these two members of the arbitral tribunal shall jointly select a citizen of a third state as the chairperson of the arbitral tribunal, in agreement with both Contracting Parties.

4. If the arbitral tribunal has not been constituted within four months from the date of receipt of the written request for the dispute to be heard by an arbitral tribunal, either Contracting Party may, in the absence of any other agreement, invite the President of the International Court of Justice of the United Nations to make the necessary appointments. If the President of the International Court of Justice of the United Nations is a national of one of the Contracting Parties or for other reasons is unable to perform the said functions, the necessary appointments shall be made by the next senior member of the International Court of Justice of the United Nations who is not a national of any of the Contracting Parties, and provided there are no other reasons preventing him or her from performing the said functions.

5. The arbitral tribunal shall determine its own rules of procedure. The arbitral tribunal shall render its award in accordance with the provisions of this Agreement. In addition, the arbitral tribunal may apply any relevant rules of international law applicable in the relations between the Contracting Parties. The arbitral tribunal shall interpret the provisions of this Agreement in accordance with the Vienna Convention on the Law of Treaties.

6. The arbitral tribunal shall render its award by a majority vote. Such award shall be final and binding on both Contracting Parties. Upon request by either Contracting Party, the arbitral tribunal shall state the reasons for its award.

7. Each Contracting Party shall bear the costs associated with the activities of the member of the arbitral tribunal appointed by it and with the representation of its interests in the arbitration proceedings. The costs of the chairperson of the arbitral tribunal and other costs of the arbitral tribunal shall be borne by the Contracting Parties in equal shares.

Article 15. Settlement of Disputes between a Contracting Party and an Investor of the other Contracting Party

1. In the event of a dispute between a Contracting Party and an investor of the other Contracting Party regarding an alleged breach by the first Contracting Party of an obligation under this Agreement, which allegedly results in damage to the investor with respect to its investments made in the territory of the first Contracting Party, the claimant shall submit a written request for consultations to the respondent. This Article shall not apply to a dispute between one Contracting Party and an investor of the other Contracting Party regarding an alleged breach of paragraphs 1, 3–5 of Article 3 of this Agreement, or Articles 9–12 of this Agreement.

2. The submission of a request and other documents to a Contracting Party in accordance with this Article shall be made to the competent authority of that Contracting Party. A request shall not be deemed to have been duly delivered unless it has been transmitted to such competent authority. Each Contracting Party shall notify the other Contracting Party through diplomatic channels of such competent authority within 90 days of the date of entry into force of this Agreement and shall make such information publicly available. In the event of any changes regarding a Contracting Party's competent authority, that Contracting Party shall promptly notify the other Contracting Party.

3. The request referred to in paragraph 1 of this Article shall not be deemed to have been duly delivered if it:

(a) does not specify the name and address of the claimant and, if any, the investor's representatives;

(b) it does not indicate that the claimant is an investor under this Agreement;

(c) the measures or events giving rise to the dispute are not identified;

(d) a summary of the factual basis is not provided, and for each measure at issue, the provision of the Agreement that is alleged to have been breached and any other relevant provisions are not specified; and

(e) the relief sought and the approximate amount of the claimed damages are not specified.

4. Upon the submission of a request for consultations in accordance with paragraph 1 of this Article, the parties to the dispute shall enter into consultations with a view to reaching a mutually acceptable solution.

5. If the dispute cannot be settled through consultations in accordance with this Article and 180 days have elapsed since the

date of receipt of the request for consultations, the claimant may refer the dispute to one of the following bodies:

(a) a competent court of the Contracting Party in whose territory the investment is made; or

(b) an ad hoc arbitral tribunal established in accordance with the UNCITRAL Arbitration Rules; or

(c) if the parties to the dispute agree, any other arbitral institution or in accordance with any other arbitration rules. No other arbitral institutions shall have jurisdiction over disputes referred to in paragraph 1 of this Article.

6. To refer a dispute to arbitration in accordance with paragraph 5 of this article, the claimant shall submit a written request for the referral of the dispute to arbitration to the competent authority of the respondent specified in paragraph 2 of this article. The request to refer the dispute to arbitration shall indicate whether consultations have taken place between the parties to the dispute. By submitting such a request, the claimant consents to arbitration in accordance with the procedures established in this Article.

7. If provided for by the law of a Contracting Party, a claimant who has referred the dispute to a competent court of a Contracting Party in whose territory the investment was made, may suspend the proceedings on the dispute prior to the rendering of a decision by such competent court, in order to refer the dispute to one of the institutions provided for in subparagraphs (b) and (c) of paragraph 5 of this Article.

8. Once the claimant refers the dispute to one of the institutions provided for in subparagraph (b) or (c) of paragraph 5 of this Article, the claimant waives its right to initiate or continue any proceedings regarding the dispute in a competent court of a Contracting Party or any other arbitral institution.

9. A dispute may not be submitted to arbitration pursuant to paragraph 5 of this Article, except where:

(a) the dispute arises from measures and specific provisions of this Agreement that the Contracting Party is alleged to have breached, as included in the request for consultations submitted by the claimant in accordance with paragraph 1 of this Article;

(b) the claimant has submitted a request for consultations within 3 years from the date on which the claimant became aware or should reasonably have become aware of the alleged breach of an obligation under this Agreement, which is alleged to have caused damage to the investor or its investment; and

(c) the dispute is referred to arbitration in accordance with this Article within three years from the date the claimant submitted a request for consultations in accordance with paragraph 1 of this Article, unless the parties to the dispute agree otherwise.

10. Nothing in this Agreement, including paragraph 3 of Article 4 of this Agreement, shall be construed as granting the claimant the right to use mechanisms, institutions, or procedures other than those expressly provided for in this Article to resolve the disputes referred to in paragraph 1 of this Article.

11. Nothing in this Agreement shall prevent the parties to the dispute from resolving such a dispute through non-judicial means, including through conciliation, mediation, and other similar procedures agreed upon by the parties to the dispute.

12. A request for interim measures submitted by the claimant to a judicial authority shall not affect the claimant's right to refer the dispute to the arbitral institutions provided for in paragraph 5 of this Article.

13. For arbitration proceedings conducted in accordance with the UNCITRAL Arbitration Rules:

(a) three arbitrators shall be appointed to the ad hoc arbitral tribunal;

(b) the language of the arbitration shall be English, unless the parties to the dispute agree otherwise;

(c) the time limits provided for in paragraphs 2 and 3 of Article 9 of the UNCITRAL AL Arbitration Rules shall be 90 days, unless the parties to the dispute agree otherwise;

(d) the time limit provided for in Article 20(1) of the UNCITRAL AL Arbitration Rules, within which the claimant shall send its statement of claim in writing to the respondent and to each of the arbitrators, shall be determined by the arbitral tribunal, but may not be less than 90 days from the date of the request for arbitration, unless the parties to the dispute agree otherwise;

(e) the time limit specified in Article 21(1) of the UNCITRAL Arbitration Rules, within which the respondent shall submit its statement of defense in writing to the claimant and to each of the arbitrators, shall be determined by the arbitral tribunal, but shall not be less than 90 days from the date of the request for arbitration, unless the parties to the dispute agree

otherwise;

(f) an objection to the jurisdiction of the arbitral tribunal, the appointment of an arbitrator by the respondent, or the respondent's participation in the appointment of an arbitrator, or the respondent's submission of its defense to the claim shall not be construed as the respondent's consent to the jurisdiction of the arbitral tribunal;

(g) the arbitral tribunal shall render its decision on an objection to the jurisdiction of the arbitral tribunal (ruling on a motion to dismiss for lack of jurisdiction) prior to the consideration of the dispute on the merits as a preliminary matter, unless the parties to the dispute agree otherwise.

14. If the dispute is referred to a specific arbitral institution in accordance with paragraph 5 of this Article, the rules of procedure applicable to such a dispute shall be modified accordingly, as specified in paragraph 13 of this Article.

15. The arbitral tribunal shall render its award in accordance with the provisions of this Agreement. In addition, the arbitral tribunal may apply any relevant rules of international law applicable in relations between the Contracting Parties. The arbitral tribunal shall interpret the provisions of this Agreement in accordance with the Vienna Convention on the Law of Treaties.

16. A joint decision of the Contracting Parties on the interpretation of a provision of this Agreement (joint interpretation) shall be binding on the arbitral tribunal in any current or subsequent dispute, and any award or decision rendered by such an arbitral tribunal shall be consistent with that joint interpretation. For the purpose of reaching a joint interpretation of a specific provision of this Agreement that is the subject of an ongoing dispute, the respondent may request a stay of the arbitral proceedings for a period not exceeding 90 days, unless both Contracting Parties agree otherwise. Such a request may be made by the respondent only once during the arbitration proceedings with the claimant. Upon receipt of such a request, the arbitral tribunal shall suspend the arbitration proceedings until the expiration of the 90-day period or until a joint interpretation is submitted to such arbitral tribunal, whichever occurs first, unless both Contracting Parties agree otherwise.

17. In the event that the arbitral tribunal renders an award against the respondent, the arbitral tribunal may render an award separately or in combination only with respect to:

(a) monetary compensation and any applicable interest; and

(b) restitution of property. In such a case, the award shall provide that the respondent may pay monetary compensation and any applicable interest in lieu of restitution. This does not prevent the arbitral tribunal from allocating the costs of the arbitration proceedings in accordance with the applicable arbitration rules.

18. Any arbitral award may be published with the written consent of both parties to the dispute or in those cases and to the extent 24 in which disclosure of information is required of a party to the dispute as a result of a legal obligation incumbent upon it, for the purpose of defending or preserving a legal right, or in connection with legal proceedings before a court or other competent authority.

19. The arbitral award shall be final and binding on both parties to the dispute. Each Contracting Party shall ensure the enforcement of the arbitral award in accordance with its laws.

Article 16. Other Obligations

If the provisions of the laws of either Contracting Party or obligations under international treaties that are currently in force or will be concluded in the future between the Contracting Parties in addition to this Agreement contain provisions granting more favorable treatment to investments by investors of the other Contracting Party than that provided under this Agreement, such provisions shall apply to the extent more favorable to the investor. For the purpose of further bilateral investment,

Article 17. Review

To promote and facilitate the implementation of this Agreement, the Contracting Parties shall periodically review its application. The Contracting Parties may engage in discussions regarding the inclusion of additional obligations or other clarifications in the provisions of this Agreement in the interests of both Contracting Parties.

Article 18. Implementation

Each Contracting Party shall fulfill the obligations it has assumed with respect to investments made by investors of the other

Contracting Party in accordance with this Agreement.

Article 19. Consultations

The Contracting Parties shall, at the request of either of them, hold consultations on any matter concerning the interpretation or application of this Agreement. If one Contracting Party requests such consultations, the other Contracting Party shall respond in a timely manner.

Article 20. Entry Into Force, Duration, and Termination

1. This Agreement shall enter into force on the first day of the month following the date on which both Contracting Parties have notified each other in writing of the completion of their respective internal procedures necessary for the entry into force of this Agreement.

2. This Agreement shall remain in force for a period of 10 years. Upon expiration of this term, this Agreement shall be automatically extended for successive 5-year periods unless either Contracting Party notifies the other Contracting Party in writing at least 12 months prior to the expiration of the relevant 5-year period of its intention to terminate this Agreement.

3. With respect to investments made prior to the date of termination of this Agreement, the provisions of Articles 1 through 19 of this Agreement shall continue to apply for a period of 10 years following the date of termination of this Agreement.

4. Upon the entry into force of this Agreement, the Agreement between the Government of the Russian Federation and the Government of the People’s Republic of China on the Promotion and Reciprocal Protection of Investments dated November 9, 2006 (hereinafter referred to as the “2006 Agreement”) shall automatically terminate.

5. Notwithstanding paragraph 4 of this Article, with respect to any act or fact that occurred, or any situation that existed, during the term of the 2006 Agreement, and with respect to investments made prior to the entry into force of this Agreement, Articles 1 - 12 of the 2006 Agreement and the Protocol to the 2006 Agreement shall continue to apply for a period of 3 years from the date of entry into force of this Agreement.

6. The Contracting Parties may agree in writing to amend this Agreement. In witness whereof, the undersigned, duly authorized thereto by their respective governments, have signed this Agreement.

Done at Moscow on May 8, 2025, in two copies in the Russian, Chinese, and English languages, all texts being equally authentic.

In case of any discrepancy in interpretation, the English text shall prevail.

For the Government of the Federation

For the Government of the People’s Republic of China