

**AGREEMENT FOR THE RECIPROCAL PROMOTION AND PROTECTION OF
INVESTMENTS BETWEEN THE REPUBLIC OF COLOMBIA AND _____
MODEL OF COLOMBIA 2011**

Preamble

The Government of the Republic of Colombia and the Government of ___of_____ hereinafter referred to as "the Contracting Parties";

Desiring to intensify economic cooperation for the benefit of both Contracting Parties;

With the intention of creating and maintaining favorable conditions for investments of investors of one Contracting Party in the territory of the other Contracting Party without affecting the regulatory powers of each Contracting Party;

Recognizing the need to promote and protect foreign investment with a view to furthering the prosperity and economic development of both Contracting Parties;

They have agreed as follows:

**ARTICLE I.
DEFINITIONS**

For the purposes of this Agreement,

1. Investor

1.1 The term "investor" refers, for each Contracting Party, to the concepts of national, investor of a Party, enterprise and enterprise of a Party as defined below:

- a. **national** means a natural person who has the nationality of a Party in accordance with its domestic law;
- b. **investor of a Party** means a Party or a State enterprise, or an enterprise or a national of a Party, that has made an investment in accordance with the domestic law of the other Contracting Party;
- c. **enterprise** means any entity incorporated or organized under the applicable law of a Party, whether or not for profit and whether privately or governmentally owned, including any partnership, trust, joint venture, sole proprietorship, joint venture or other association; with its domicile and substantial economic activities in the relevant territory;
- d. **enterprise of a Party** means an enterprise incorporated or organized under the laws of a Party,

This Agreement shall not apply to investments made by natural persons who are nationals of both Contracting Parties.

2. Investment

2.1 **Investment** means:

- a. any tangible or intangible property right, whether real or personal, and other related property rights, acquired in the expectation or for the purpose of being used for economic benefit;
- b. a company;
- c. shares, capital and other forms of participation in the equity of a company;

- d. bonds, debentures and other debt instruments of an enterprise, but does not include debt instruments of a government enterprise;
- e. a loan to a company, but does not include a loan to a state-owned company;
- f. an interest in an enterprise that entitles the holder to share in the income or profits of the enterprise;
- g. an interest in a company that entitles its holder to participate in the assets of that company if it is dissolved or liquidated;
- h. the participation resulting from the capital or other resources destined for the development of an economic activity in the territory of another Party, such as those derived from:
 - (i) a contract involving the presence of an investor's property in the territory of the Party, including a turnkey or construction contract, or a concession; or
 - (ii) a contract where the remuneration is substantially dependent on the production, revenues or profits of an enterprise;
- i. Intellectual property rights, including, among others, copyrights and related rights and industrial property rights such as patents, trademarks, trade names, industrial designs, and intangible assets such as know-how and goodwill;

2.2. They will not be considered investments:

- a. public debt operations; and
- b. pecuniary claims arising exclusively from:
 - (i) Commercial contracts for the sale of goods or services by a national or legal entity in the territory of a Contracting Party to a national or legal entity in the territory of the other Contracting Party; or
 - (ii) The granting of credit in connection with a commercial transaction;

2.3. A change in the manner in which the assets have been invested or reinvested does not affect their character as an investment under this Agreement, provided that such change falls within the definitions of this Article and is made in accordance with the domestic law of the Contracting Party in whose territory the investment was admitted.

2.4. An investment must have at least the following characteristics;

- a. The contribution of capital or other resources;
- b. Expectation of benefits and performance; and
- c. The assumption of risk for the investor.

3. Rentals

The term "income" means the amounts produced by an investment during a given period of time, in particular, but not limited to, profits, dividends and interest.

4. Territory

The term "territory" includes, with respect to Colombia, its continental and insular territory, which includes the archipelago of San Andrés, Providencia and Santa Catalina, the Island of Malpelo and all other islands, islets, keys, capes and banks belonging to it, as well as its airspace, and the maritime areas and other elements over which it has sovereignty or sovereign rights or jurisdiction in accordance with its Political Constitution, its domestic legislation and international law, including applicable international treaties;

ARTICLE II

SCOPE OF APPLICATION

1. This Agreement applies to investments existing at the time of its entry into force, as well as to investments made subsequently in the territory of a Contracting Party, in accordance with the domestic legal system of the latter, by investors of the other Contracting Party. For greater certainty, this Agreement shall not apply to disputes arising out of any act or fact that took place prior to the date of entry into force of this Agreement, even if its effects survive thereafter.
2. In the case of external credits, this agreement shall apply exclusively to those contracted after its entry into force.
3. Nothing in this Agreement shall obligate any Contracting Party to protect investments made with funds or assets of illicit origin, nor shall it be construed to prevent any Contracting Party from taking or maintaining measures for the preservation of public order, the fulfillment of its obligations for the maintenance or restoration of international peace or security, or the protection of its own essential security interests.
4. The provisions of this Agreement shall not apply to tax matters.
5. Nothing in this Agreement shall apply to measures that any of the Contracting Parties, in accordance with its legal system, adopts with respect to the financial sector for prudential reasons, including those that seek the protection of investors, depositors, policyholders, insurance policyholders, trustors, or financial consumers in general, in order to ensure the integrity and stability of the financial system.

ARTICLE III. INVESTMENT PROMOTION AND ADMISSION

Each Contracting Party shall, subject to its general policy and foreign investment regime, promote in its territory investments of investors of the other Contracting Party and shall admit them in accordance with its domestic law.

ARTICLE IV. NATIONAL TREATMENT

1. Each Party shall accord to investors of the other Party treatment no less favorable than that it accords, in like circumstances, to its own investors with respect to the expansion, management, conduct, operation, and sale or other disposition of investments in its territory.
2. Each Party shall accord to investments of investors of the other Party treatment no less favorable than that it accords, in like circumstances, to investments of its own investors with respect to the expansion, management, conduct, operation, and sale or other disposition of investments in its territory.
3. Treatment accorded by a Party in accordance with paragraphs 1 and 2 means, with respect to a subnational government, treatment no less favorable than the most favorable treatment accorded by that subnational government, in like circumstances, to investors and investments of investors of the Party of which it is a Party.

ARTICLE V.

MOST FAVORED NATION TREATMENT

1. Each Party shall accord to investors of the other Party treatment no less favorable than that it accords, in like circumstances, to investors of a non-Party with respect to the expansion, management, conduct, operation, and sale or other disposition of investments in its territory.
2. Each Party shall accord to investments treatment no less favorable than that it accords, in like circumstances, to investments of investors of a non-Party with respect to the expansion, management, conduct, operation, and sale or other disposition of investments in its territory.
3. For greater certainty, the treatment referred to in paragraphs 1 and 2 does not include definitions and dispute settlement mechanisms such as those contained in Articles I (Definitions) XIII (Investor-State Dispute Settlement) and XIV (State-State Dispute Settlement) of this Agreement, which are provided for in international trade treaties or agreements.
4. For greater certainty, the treatment accorded by a Party under this Article implies, with respect to a subnational government, the treatment accorded, in like circumstances, by that subnational level of government to investors, and the investments of those investors, of a non-Party.
5. The provisions of this Agreement relating to the granting of treatment no less favorable than that accorded to investors and their investments of either Contracting Party or of any third State shall not be construed to require a Contracting Party to extend to investments of investors of the other Contracting Party the benefit of any treatment, preference or privilege resulting from: Any free trade area, customs union, common market, economic union or other form of economic, regional or other form of economic organization or any international agreement designed to facilitate cross-border trade, existing or existing in the future, to which a Contracting Party is or becomes a party.

ARTICLE VI. MINIMUM STANDARD OF TREATMENT

1. Each Contracting Party shall accord to investments of investors of the other Contracting Party a minimum standard of treatment in accordance with customary international law, including "fair and equitable treatment" and "full protection and security".
2. The concepts of 'fair and equitable treatment' and 'full protection and security' do not require additional treatment beyond that required by the minimum standard of treatment of aliens under customary international law.
3. A determination that another provision of this Agreement, or of another international agreement, has been violated shall not imply that the minimum standard of treatment of aliens has been violated.
4. "Fair and equitable treatment" includes the obligation not to deny justice in criminal, civil, or administrative proceedings, in accordance with the principle of due process embodied in the world's major legal systems.
5. "Fair and equitable treatment" shall not be interpreted in such a way as to prevent Contracting Parties from exercising their regulatory powers in a transparent and non-discriminatory manner.

6. The "full protection and security" standard requires each Party to provide a level of police protection that in no case shall be higher than that afforded to nationals of the Contracting Party where the investment has been made.

ARTICLE VII FREE TRANSFER

1. Each Contracting Party, upon compliance with the requirements established in its domestic legal system, shall allow, without undue delay, investors of the other Contracting Party to transfer in freely convertible currency:

- a. The initial capital and the additional sums necessary for the maintenance, expansion and development of the investment;
- b. Investment income, as defined in Article 1;
- c. Payments for the reimbursement of external credits;
- d. The amounts generated by the settlement of disputes under Article XIII and the compensations as stipulated in Articles VIII and IX;
- e. The proceeds from the sale or total or partial liquidation of an investment;
- f. Salaries and other remuneration received by personnel contracted abroad in connection with an investment

2. Transfers shall be made at the exchange rate prevailing in the market on the date of the transfer, in accordance with the domestic legal system of the Contracting Party in whose territory the investment was made.

3. Notwithstanding the provisions of this Article, a Contracting Party may condition or prevent a transfer through the equitable, non-discriminatory and good faith application of rules of domestic law relating to:

- a. Bankruptcy proceedings, corporate restructuring or insolvency;
- b. Compliance with final judicial, arbitration or administrative rulings;
- c. Compliance with labor or tax obligations.

4. A Contracting Party may adopt or maintain measures that are inconsistent with its obligations under this Article:

- a. In the event of serious balance of payments imbalances or external financial difficulties or the threat thereof; or
- b. In those cases in which, due to special circumstances, capital movements generate or threaten to generate serious complications for macroeconomic management, particularly for monetary and exchange rate policies; or
- c. For prudential reasons, including those seeking to protect investors, depositors, policyholders, insurance policyholders, trustors or, in general, financial consumers, or to ensure the integrity and stability of the financial system.

5. The measures indicated in paragraph 4 immediately above:
 - a. They shall be consistent with the Articles of Agreement of the International Monetary Fund as long as the Contracting Party taking the measures is a Party to those Articles;
 - b. may not exceed those that are essential to manage the circumstances mentioned in paragraph 4; and
 - c. will be temporary and should be removed as soon as conditions permit;

ARTICLE VIII EXPROPRIATION AND INDEMNIFICATION

1. Investments of investors of one Contracting Party in the territory of the other Contracting Party shall not be subject to nationalization, direct or indirect expropriation (hereinafter "expropriation") except for reasons of public utility or social interest, in accordance with due process of law, in a non-discriminatory manner and accompanied by the payment of prompt, adequate and effective compensation.

2. It is understood that:

- a. Indirect expropriation results from a measure or series of measures of a Contracting Party that has an effect equivalent to a direct expropriation without the formal transfer of title or right of ownership;
- b. The determination of any violation, including whether a measure or series of measures of a Contracting Party constitutes an indirect expropriation, requires a case-by-case analysis, based on the facts. In determining the existence of an indirect expropriation, consideration shall be given to:
 - i. The scope of the measure or series of measures;
 - ii. The economic impact of the measure or series of measures;
 - iii. The degree of interference with the distinguishable and reasonable expectations of the investor or the investment;
 - iv. The nature of the measure or series of measures taking into account the legitimate public objectives pursued.

In such a way that the effect of the measure or series of measures is equivalent to having deprived the investor completely or in a significant part, of the use or the economic benefit reasonably expected from the investment. The mere fact that the measure or series of measures generates an adverse economic impact on the value of an investment, in itself, does not imply that there is indirect expropriation;

- c. Non-discriminatory measures of a Party that are designed and applied on the basis of public utility or social interest or have objectives such as public health, safety and environmental protection do not constitute indirect expropriation.

3. Compensation shall be equivalent to the fair market value that the expropriated investment had immediately before the expropriation measure was taken or before the imminence of the expropriation.

was publicly known, whichever occurs first (hereinafter referred to as the "valuation date"). For clarity, the valuation date shall be used to assess the compensation payable, regardless of whether or not the criteria set forth in paragraph 1 of this Article were met.

4. The fair market value will be calculated in a freely convertible currency, at the prevailing market rate of exchange for that currency on the valuation date. Compensation shall include interest from the date of expropriation to the date of payment, at a commercial rate fixed according to market criteria for such currency. The compensation shall be paid without undue delay, shall be effectively realizable and freely transferable.

5. Without prejudice to the provisions of Article XIII, paragraph 8, the legality of the measure and the amount of compensation may be claimed before the judicial authorities of the Contracting Party that adopted them.

6. The Contracting Parties may establish monopolies or reserve strategic activities that deprive an investor from developing an economic activity, provided it is for reasons of public utility or social interest.

7. The provisions of this Article do not apply to the issuance of compulsory licenses granted in relation to intellectual property rights, or to the revocation, limitation or creation of intellectual property rights to the extent that such issuance, revocation, limitation or creation is consistent with the TRIPS Agreement.

ARTICLE IX COMPENSATION FOR LOSSES

Investors of a Contracting Party whose investments in the territory of the other Contracting Party suffer losses due to war or other armed conflict, revolution, state of national emergency, insurrection, riot or any other similar occurrence, shall be accorded treatment equal or equivalent to that accorded by the Contracting Party receiving the investments to its domestic investors in respect of restitution, indemnification, compensation or other settlement.

ARTICLE X SUBROGATION

1. Where a Party or an agency authorized by it has provided insurance or some other financial guarantee against non-commercial risks in respect of an investment of one of its investors in the territory of the other Party, the latter Party shall recognize the rights of the former Party, or an agency authorized by it, to subrogate itself to the rights of the investor, where it has made a payment under such insurance or guarantee.

2. Where a Party or an agency authorized by it has paid its investor and by virtue thereof has assumed its rights and benefits, such investor may not claim such rights and benefits from the other Party, unless expressly authorized by the first Party.

ARTICLE XI MEASURES RELATED TO THE ENVIRONMENT AND LABOR RIGHTS

Nothing in this Agreement shall be construed to prevent a Party from adopting, maintaining or enforcing any measure it considers appropriate to ensure that investment activities in its territory are carried out taking into account the labor and environmental laws in that Party, provided that the effect of the measure is proportionate to the objectives pursued.

The Contracting Parties recognize that it is not appropriate to stimulate investment by lowering the standards of their labor and environmental legislation. Therefore, each Contracting Party guarantees that it will not modify or repeal, or offer to modify or repeal, this legislation to encourage the establishment, maintenance or expansion of an investment in its territory, to the extent that such modification or repeal would imply the lowering of its labor or environmental standards.

ARTICLE XII GENERAL EXCEPTIONS

Nothing in this agreement shall be construed to prevent a Party from adopting, maintaining or enforcing such measures as it deems appropriate to:

- a. ensure compliance with laws and regulations that are not inconsistent with the provisions of this Agreement;
- b. protect human, animal or plant life or health or the environment;
- c. preserve and protect natural resources;
- d. to preserve public order, the fulfillment of its obligations for the maintenance or restoration of international peace or security, or the protection of its own essential security interests; or
- e. protect investors, depositors, policyholders, insurance policyholders, trustors, or in general, financial consumers, or to ensure the integrity and stability of the financial system, in accordance with its legal system, for prudential reasons.

ARTICLE XIII DISPUTE SETTLEMENT BETWEEN A CONTRACTING PARTY AND AN INVESTOR FROM THE OTHER CONTRACTING PARTY

1. In order to submit a claim in accordance with the mechanism provided for in this Article, it shall be indispensable to previously exhaust its administrative channels¹ when the legislation of the Contracting Party so requires. Such exhaustion may in no case exceed a period of six (6) months from the date of its initiation by the investor and shall not prevent the investor from requesting the consultations referred to in paragraph 2 of this Article.

2. This Article shall only apply to disputes between a Party and an investor of the other Party regarding an alleged breach of an obligation of this Agreement, except for Articles III (promotion and admission of investments only as it relates to promotion), XI (measures relating to the environment and labor rights) and XV (other provisions), where such breach causes loss or damage to the investor or its investment.

3. Any dispute arising between an investor of a Contracting Party concerning a claim alleging that the other Contracting Party has breached an obligation under this Agreement and has thereby caused injury to the investor shall, to the extent possible, be settled by the parties to the dispute through consultations and negotiations. Such consultations shall begin with a written Notice (Notice of Dispute), in which the investor shall include evidence establishing its status as an investor of the other Contracting Party, detailed information on the facts and points of law on which it bases its claim, as well as an estimated amount of the alleged injury. Consultations and negotiations shall be conducted

¹ In the case of Colombia, the exhaustion of administrative remedies means the exhaustion of governmental remedies.

for a minimum period of six (6) months, extendable by agreement between the parties, and may include face-to-face meetings in the capital of the Party receiving the investment.

4. Nothing in this article shall be construed to prevent the parties to a dispute, by mutual agreement, from resorting to mediation or conciliation, ad hoc or institutional, before or during the arbitration proceedings.

5. Whenever the period provided for in paragraph 3 has elapsed and no agreement has been reached, the investor may submit its intention to submit a request for arbitration ("notice of intent"), which shall specify the name and address of the claimant investor, the provisions of the Agreement it considers to have been breached, the facts and the estimated value of the damages and compensation.

6. After 180 days from the Notice of Intent, the investor may submit the claim, at its option, to:

- a. The competent courts of the Contracting Party in whose territory the investment was made; or
- b. An ad hoc arbitral tribunal which, unless otherwise agreed by the parties to the dispute, shall be established in accordance with the Arbitration Rules of the United Nations Commission on International Trade Law; or
- c. The International Centre for Settlement of Investment Disputes (C.I.A.D.I.) established by the "Convention on the Settlement of Investment Disputes between States and Nationals of Other States", opened for signature at Washington on March 18, 1965, when each State party to this Agreement has acceded thereto. In the event that one of the Contracting Parties is not a Contracting State to the said Convention, the dispute may be settled under the Additional Facility for the Administration of Conciliation, Arbitration and Fact-Finding Proceedings by the Secretariat of the C.I.A.D.I.; or
- d. An arbitral tribunal under another arbitration institution or under other arbitration rules agreed upon by the parties.

7. Each Contracting Party gives its advance and irrevocable consent that any dispute of this nature may be submitted to any of the arbitration procedures indicated in paragraph 6. b. and c. of this Article.

8. Once the investor has referred the dispute to the competent court of the Contracting Party in whose territory the investment was admitted or to one of the arbitration procedures indicated above, the choice of one or the other forum shall be final.

9. Arbitral awards shall be final and binding on the parties to the dispute and shall be enforced, when required, in accordance with the domestic law of the Contracting Party in whose territory the investment was made.

10. The Contracting Parties shall refrain from dealing through diplomatic channels with matters relating to disputes between a Contracting Party and an investor of the other Contracting Party, except in the event that one of the parties to the dispute has not complied with the court judgment or arbitral tribunal award, under the terms set forth in the respective judgment or arbitral award.

11. The investor may not file a claim if more than three (3) years have elapsed from the date on which the investor knew or should have known of the alleged breach of this Agreement, as well as of the losses or damages suffered.

12. Disputes submitted to the dispute settlement mechanisms provided for in this Agreement shall be based on the provisions of this Agreement and on the principles of international law applicable to the matter.

13. The court, before considering the merits of the case, must decide on preliminary objections of jurisdiction or admissibility.

When deciding on the defendant's objection, the court shall rule on the attorney's fees incurred, taking into account whether or not the objection was successful.

The Tribunal shall also consider whether the claimant's claim or the respondent's objection is frivolous, and shall give the disputing parties a reasonable opportunity to comment. In the case of a frivolous claim the Tribunal shall order the claimant to pay the costs.

14. Where a tribunal makes a final award against the respondent, the tribunal may only award restitution or monetary damages and interest, and may also award costs and attorney's fees in accordance with this Article and the applicable arbitration rules. The court shall not have jurisdiction to rule on the legality of the measure as a matter of domestic law.

15. Delivery of the notice of intent to submit the dispute to arbitration and other documents to a Party shall be made at the place designated by the Party in Annex I (Delivery of Documents in Accordance with Article XIII).

16. Unless the disputing parties agree otherwise, the tribunal shall be composed of three arbitrators, one arbitrator appointed by each of the disputing parties and a third arbitrator, who shall preside over the tribunal, appointed by agreement of the disputing parties. If the Tribunal has not been constituted within the time limits established under the applicable arbitration rules from the date on which a claim has been submitted to arbitration under this Article, the Secretary-General of ICSID shall, at the request of a disputing party, after consultation with the parties, appoint in his or her discretion the arbitrator or arbitrators not appointed. The Secretary-General of ICSID may not appoint as Chairman of the tribunal any national of a Contracting Party.

17. The arbitrators shall:

- a. have experience or expertise in public international law, international investment rules, or in the resolution of disputes arising from international investment agreements;
- b. be independent of the Contracting Parties and the Claimant, nor be bound by or take instructions from either of them;

18. The decision on any proposal to challenge an arbitrator shall be taken by the Chairman of the ICSID Administrative Council as the case may be. If it is decided that the proposal of challenge is well founded, the arbitrator shall be replaced.

19. The parties to the dispute may agree on the fees to be paid to the arbitrators. If the parties to the dispute fail to agree on the fees to be paid to the arbitrators before the constitution of the Tribunal, the fees established for arbitrators by ICSID shall apply.

20. In any arbitration conducted under this Section, at the request of any party to the dispute, the Tribunal shall, before rendering a decision or award on liability, communicate its proposed decision or award to the disputing parties. Within sixty

(60) days after such proposed decision or award is communicated, the parties to the dispute may submit written comments to the Tribunal concerning any aspect of its proposed decision or award. The Tribunal shall consider such comments and render its decision or award not later than forty-five (45) days after the expiration of the sixty (60) day period for submitting comments.

21. In cases where two or more separate claims have been submitted to arbitration under this Article and the claims raise in common a question of law or fact and arise out of the same facts or circumstances, any party to the dispute may seek a consolidation order pursuant to the agreement of all disputing parties in respect of which the consolidation order is sought or in accordance with the terms of this Article.

22. A disputing party seeking a consolidation order pursuant to this Article shall deliver a request, in writing, to the Secretary-General and to all disputing parties in respect of which the consolidation order is sought and shall specify in the request: the name and address of all disputing parties in respect of which the consolidation order is sought; the nature of the consolidation order sought; and the basis on which the request is supported.

23. If the Secretary-General determines, within thirty (30) days after receipt of a request pursuant to paragraph 22, that joinder is appropriate, a Tribunal shall be established under this Article.

ARTICLE XIV SETTLEMENT OF DISPUTES BETWEEN THE CONTRACTING PARTIES

1. Any differences that may arise between the Contracting Parties concerning the interpretation and application of this Agreement shall, as far as possible, be settled through direct negotiations.

2. If an understanding is not reached within six (6) months from the date of notification of the dispute, either Contracting Party may submit the dispute to an ad-hoc Arbitral Tribunal, in accordance with the provisions of this Article.

3. The Arbitral Tribunal shall be composed of three members and, unless otherwise agreed between the Contracting Parties, shall be constituted as follows: within two (2) months from the date of notification of the request for Arbitration, each Contracting Party shall appoint one arbitrator. These two arbitrators shall, within three (3) months of the appointment of the last of them, elect a third member, who shall be a national of a third State with which both Contracting Parties maintain diplomatic relations, and who shall preside over the Tribunal. The appointment of the President must be approved by the Contracting Parties within thirty (30) days from the date of his nomination.

4. If the necessary appointments have not been made within the time limits provided for in paragraph 3 of this Article, either Contracting Party may, in the absence of other agreement, invite the President of the International Court of Justice to make the necessary appointments. If the President of the International Court of Justice is unable to perform such function or is a national of any of the Contracting Parties, the Vice-President shall be invited to make the necessary appointments. If the Vice-President is unable to perform such function or is a national of any of the Contracting Parties, the appointments shall be made by the member of the International Court of Justice next in seniority who is not a national of any of the Contracting Parties.

5. The Arbitral Tribunal shall decide on the basis of the provisions of this Agreement and the principles of international law applicable in the matter. The Tribunal shall decide by majority vote and shall determine its own rules of procedure.

6. The Contracting Parties shall bear in equal shares the expenses of the arbitrators as well as the other costs of the proceedings, unless they agree otherwise. The decisions of the Tribunal shall be final and binding on both Contracting Parties.

ARTICLE XV OTHER PROVISIONS

1The Contracting Parties shall promote cooperation in training for adequate representation in investor-state disputes. For this purpose, the Contracting Parties shall promote specific training activities, representation services and technical cooperation in arbitration and conciliation proceedings, through the establishment of investment advisory mechanisms or through a regional or multilateral center providing such services.

The Contracting Parties shall endeavor to exchange information on investment opportunities in their territories.

ARTICLE XVI FINAL PROVISIONS

1. The Contracting Parties shall notify each other of the fulfillment of the domestic requirements of each Contracting Party for the entry into force of this Agreement. The Agreement shall enter into force sixty (60) days after the date of receipt of the last notification.

2. The Contracting Parties may agree on modifications or amendments to this Agreement. The adoption of such amendments shall be made by mutual agreement between the parties and shall enter into force in the manner indicated in this Article.

3. This Agreement shall remain in force for a period of ten (10) years and thereafter may be automatically extended for an indefinite period of time. However, the Agreement may be denounced at any time by either Contracting Party, with twelve months' notice, communicated through diplomatic channels.

4. With respect to investments admitted prior to the date on which the notice of termination of this Agreement becomes effective, its provisions shall remain in effect for an additional period of ten (10) years from such date.

ANNEX I

Delivery of Documents to a Party Pursuant to Article XIII

Name of country

The place of delivery of notices and other documents relating to disputes pursuant to Article XIII, in (Name of Country) is (Name of Country):

Designated Public Entity
Address
City, Country.

Colombia

The place of delivery of notices and other documents relating to disputes pursuant to Article XIII in Colombia is:

Foreign Investment and Services Directorate
Ministry of Commerce, Industry and Tourism
Calle 28 # 13 A - 15
Bogotá D.C. - Colombia