Article 9
Measures against Corruption

Each Contracting Party shall ensure that measures and efforts are undertaken to prevent and combat corruption regarding matters covered by this Agreement in accordance with its laws and regulations.

Article 10
Entry, Sojourn and Residence of Investors

Each Contracting Party shall, in accordance with its laws and regulations, give sympathetic consideration to applications for entry, sojourn and residence of:

(a) a natural person having the nationality of the other Contracting Party; and

(b) any personnel employed by, and an executive, a manager and members of the board of directors of, an enterprise of the other Contracting Party,

who wish to enter the territory of the former Contracting Party and remain therein for the purpose of investment activities.

Article 11
Expropriation and Compensation

1. Neither Contracting Party shall expropriate or nationalise an investment of an investor of the other Contracting Party in the Area of the former Contracting Party, either directly or indirectly through measures equivalent to expropriation or nationalisation (hereinafter referred to as “expropriation”) except:

(a) for a public purpose;

(b) in a non-discriminatory manner;

(c) upon payment of prompt, adequate and effective compensation in accordance with paragraphs 4 through 7; and

(d) in accordance with due process of law.

2. Paragraph 1 addresses two situations. The first is direct expropriation, in which an investment is nationalised or otherwise directly expropriated through formal transfer of title or outright seizure. The second is indirect expropriation, in which an action or a series of actions by a Contracting Party has an effect equivalent to direct expropriation without formal transfer of title or outright seizure.

3. (a) The determination of whether an action or a series of actions by a Contracting Party, in a specific fact situation, constitutes an indirect expropriation, requires a case-by-case, fact-based inquiry that considers, among other factors:

(i) the economic impact of the government action, although the fact that an action or a series of actions by a Contracting Party has an adverse effect on the economic value of an investment, standing alone, does not establish that an indirect expropriation has occurred;

(ii) the extent to which the government action interferes with distinct, reasonable investment-backed expectations;[9] and

(iii) the character of the government action.

(b) Non-discriminatory regulatory actions by a Contracting Party that are designed and applied to protect legitimate public welfare objectives, such as public health,[10] safety and the environment, do not constitute indirect expropriations, except in rare circumstances.

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9 For greater certainty, whether an investor’s investment-backed expectations are reasonable depends, to the extent relevant, on factors such as whether the government provided the investor with binding written assurances and the nature and extent of governmental regulation or the potential for government regulation in the relevant sector.

10 For greater certainty and without limiting the scope of this subparagraph, regulatory actions to protect public health include, among others, such measures with respect to the regulation, pricing and supply of, and reimbursement for, pharmaceuticals (including biological products), diagnostics, vaccines, medical devices, gene therapies and technologies, health-related aids and appliances and blood and blood-related products.