Article 2
Scope and Coverage

1. This Agreement shall apply to measures adopted or maintained by a Contracting Party relating to:

(a) investors of the other Contracting Party;

(b) investments of an investor of the other Contracting Party in the Area of the former Contracting Party existing on the date of entry into force of this Agreement, as well as investments established, acquired or expanded thereafter; and

(c) with respect to Articles 6 and 26, all investments in the Area of the former Contracting Party.

2. This Agreement shall not apply to claims arising out of events which occurred, or to claims which had been settled, prior to its entry into force.

Note: For greater certainty, nothing in this Agreement is intended to grant the investors the right to claim under this Agreement for damages suffered prior to its entry into force.

3. In fulfilling the obligation of each Contracting Party under this Agreement, each central government shall take such reasonable measures as may be available to it to ensure the observance of this Agreement by regional or local governments in its Area.

Article 3
National Treatment

1. Each Contracting Party shall in its Area accord to investors of the other Contracting Party and to their investments treatment no less favourable than the treatment it accords in like circumstances to its own investors and their investments with respect to the investment activities.

2. The treatment accorded by a Contracting Party under paragraph 1 means, with respect to a regional or local government, treatment no less favourable than the most favourable treatment accorded, in like circumstances, by that regional or local government, to investors, and to investments of investors, of the Contracting Party of which it forms a part.

3. Notwithstanding paragraph 1, each Contracting Party may prescribe special formalities in connection with investment activities of investors of the other Contracting Party in its Area, provided that such special formalities do not impair the substance of the rights of such investors under this Agreement.

Article 4
Most Favoured Nation Treatment

1. Each Contracting Party shall in its Area accord to investors of the other Contracting Party and to their investments treatment no less favourable than the treatment it accords in like circumstances to investors of a non-Contracting Party and to their investments with respect to investment activities.

2. It is understood that the treatment referred to in paragraph 1 to be accorded with respect to investment activities does not encompass dispute resolution mechanisms, such as those in Article 18, which are provided for in other international investment treaties or trade agreements.

Article 5
Minimum Standard of Treatment

1. Each Contracting Party shall in its Area accord to investments of investors of the other Contracting Party treatment in accordance with customary international law minimum standard of treatment of aliens, including fair and equitable treatment and full protection and security.

2. For the purpose of paragraph 1, the concept of "fair and equitable treatment" and "full protection and security" do not require treatment in addition to or beyond that which is required by the customary international law minimum standard of treatment of aliens.

Note: "Fair and equitable treatment" includes the obligation of the Contracting Party not to deny justice in criminal, civil, or administrative adjudicatory proceedings in accordance with the principle of due process of law. Each Contracting Party shall accord to investors of the other Contracting Party, non-discriminatory treatment with regard to access to the courts of justice and administrative tribunals and agencies of the former Contracting Party in pursuit and in defence of rights of such investors.