

7. Notwithstanding paragraph 1, a Party may restrict transfers of returns in kind in circumstances where it could otherwise restrict those transfers under the WTO Agreement and as set out in paragraph 3.

## **ARTICLE 12**

### **Transparency**

1. Each Party shall ensure that its laws, regulations, procedures, and administrative rulings of general application respecting a matter covered by this Agreement are promptly published or otherwise made available in such a manner as to enable interested persons and the other Party to become acquainted with them.

2. To the extent possible, each Party shall:

- (a) publish in advance any measure referred to in paragraph 1 that it proposes to adopt; and
- (b) provide interested persons and the other Party a reasonable opportunity to comment on that proposed measure.

3. Upon request by a Party, the other Party shall provide information on a measure that may have an impact on a covered investment.

## **ARTICLE 13**

### **Subrogation**

1. If a Party or an agency of a Party makes a payment to one of its investors under a guarantee or a contract of insurance it has entered into in respect of an investment, the other Party shall recognize the validity of the subrogation in favour of the first-mentioned Party or agency to a right or title held by the investor.

2. A Party or an agency of a Party, that is subrogated to a right of an investor in accordance with paragraph 1, is entitled to the same rights as those of the investor regarding the investment. Those rights may be exercised by the Party or an agency of the Party or by the investor if the Party or its agency so authorizes.

## **ARTICLE 14**

### **Taxation Measures**

1. Except as set out in this Article, this Agreement does not apply to a taxation measure.