

ARTICLE IV

Treatment of Established Investment

With respect to investments and the enjoyment, use, management, conduct, operation, expansion, and sale or other disposition thereof, each Contracting Party shall accord treatment no less favourable than that which, in like circumstances, it grants in respect of:

- (a) investments in its territory of investors of a third State;
- (b) investments in its territory of its own investors.

ARTICLE V

Management, Directors and Entry of Personnel

1. A Contracting Party may not require that an enterprise of that Contracting Party, that is an investment under this Agreement, appoint to senior management positions individuals of any particular nationality.
2. A Contracting Party may require that a majority of the board of directors, or any committee thereof, of an enterprise that is an investment under this Agreement be of a particular nationality, or resident in the territory of the Contracting Party, provided that the requirement does not materially impair the ability of the investor to exercise control over its investment.
3. Subject to its laws, regulations and policies relating to the entry of aliens, each Contracting Party shall grant temporary entry to citizens of the other Contracting Party employed by an enterprise or a subsidiary or affiliate thereof, in a capacity that is senior managerial or executive or requires specialized knowledge. For further certainty, however, nothing in this Article shall be interpreted as an authorization to carry on a professional practice in the territory of a Contracting Party.

ARTICLE VI

Performance Requirements

Neither Contracting Party may impose, in connection with permitting the establishment or acquisition of an investment, or enforce in connection with the subsequent regulation of that investment, any of the requirements set forth in the World Trade Organization Agreement on Trade-Related Investment Measures contained in the Final Act Embodying the Results of the Uruguay Round of Multilateral Trade Negotiations, done at Marrakesh on 15 April 1994.

ARTICLE VII

Compensation for Losses

Investors of one Contracting Party who suffer losses because their investments on the territory of the other Contracting Party are affected by an armed conflict, a national emergency or a natural disaster on that territory, shall be accorded by such latter Contracting Party, in respect of restitution, indemnification, compensation or other settlement, treatment no less favourable than that which it accords in respect of investments of its own investors or investments of investors of any third State.