

investments in his territory of investors of another Contracting Party but not eligible treatment and full and constant protection and security. Such treatment shall also apply to the operation, management, maintenance, use, enjoyment or disposal of such investments. In no event shall a Contracting Party accord treatment less favourable than that required by international law.

3. In the NAFTA, Canada secured a grandfathering of all nonconforming provincial measures together with national reservations to ensure full policy flexibility in certain sensitive sectors.

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