

The Government of Canada and the Government of the People's Republic of Bangladesh (hereinafter called "Bangladesh");

Desirous of strengthening the friendly relations between them and of furthering the development of economic relations between Canada and Bangladesh, in particular through investment ;

Mindful of the benefits that insurance by the Government of Canada, through its agent the Export Development Corporation (hereinafter called the "Insuring Agency"), of Canadian investments in Bangladesh could provide;

HAVE AGREED AS FOLLOWS:

ARTICLE I

In the event of a payment by the Insuring Agency under a contract of investment insurance for any loss by reason of :

- (a) war, riot, insurrection, revolution or rebellion in Bangladesh ;
- (b) the arbitrary seizure, expropriation, confiscation or deprivation of use of any property by a Government, or any agency thereof, in Bangladesh;
- (c) any action by a Government, or any agency thereof, in Bangladesh other than action of the kind described in sub-paragraph (b) that deprives the investor of any right in, or in connection with, an investment; or
- (d) any action by a Government, or any agency thereof, in Bangladesh, that prohibits or restricts the transfer of any money or the removal of any property from that country ;

the Insuring Agency shall be authorized by the Government of Bangladesh to exercise the rights having devolved on it by law or having been assigned to it by the predecessor in title.