

V. Special Provisions Relating to Transfers:

1. Notwithstanding the provisions of Article IX, a Contracting Party may prevent a transfer through the equitable, non-discriminatory and good faith application of its laws relating to:
 - (a) bankruptcy, insolvency or the protection of the rights of creditors;
 - (b) issuing, trading or dealing in securities;
 - (c) criminal or penal offenses;
 - (d) reports of transfers of currency or other monetary instruments; or
 - (e) ensuring the satisfaction of judgments in adjudicatory proceedings.
2. Neither Contracting Party may require its investors to transfer, or penalize its investors that fail to transfer, the returns attributable to investments in the territory of the other Contracting Party.
3. Paragraph (2) shall not be construed to prevent a Contracting Party from imposing any measure through the equitable, non-discriminatory and good faith application of its laws relating to the matters set out in paragraph (1).
4. Notwithstanding the provisions of Article IX and paragraph (2) above, and without limiting the applicability of paragraph (1) above, a Contracting Party may prevent or limit transfers by a financial institution to, or for the benefit of, an affiliate of or a person related to such institution, through the equitable, non-discriminatory and good faith application of measures relating to maintenance of the safety, soundness, integrity or financial responsibility of financial institutions without affecting the obligations of the institution towards its clients or any other third party.
5. For the purposes of this Agreement, "financial institution" means any financial intermediary or other enterprise that is authorized to do business and regulated or supervised as a financial institution, under the law of the Contracting Party in whose territory it is located.

VI. Exclusions from Dispute Settlement (Establishment):

1. Decisions of a Contracting Party taken in accordance with national legislation as to whether or not to permit establishment of a new business enterprise, or acquisition of an existing business enterprise or a share of such enterprise, by investors or prospective investors of the other Contracting Party shall not be subject to dispute settlement under Article XII of this Agreement.
2. Further to paragraph (1), decisions by a Contracting Party pursuant to a pre-existing non-conforming measure described in Article II(1)(b) of this Annex as to whether or not to permit an acquisition shall, in addition, not be subject to dispute settlement under Article XIII of this Agreement.