

- (iii) Article 12 (Transparency) or 15 (Health, Safety and Environmental Measures); and
  - (b) the enterprise has incurred loss or damage by reason of, or arising out of, that breach.
3. A claim to the effect that a restructuring of debt issued by a Party breaches an obligation under this Agreement may not be submitted to arbitration or, if the claim is already submitted to arbitration, may not continue in arbitration under this Section, if the restructuring is a negotiated restructuring at the time of submission, or if the restructuring becomes a negotiated restructuring after the claim is submitted, unless it is alleged that the restructuring violates Article 4 (National Treatment) or Article 5 (Most-Favoured-Nation Treatment).
4. Notwithstanding Article 25(1) (Submission of a Claim to Arbitration), and subject to paragraph 3 of this Article, an investor of another Party may not submit under this Section a claim to the effect that a restructuring of debt issued by a Party breaches an obligation under this Agreement, other than an obligation under Article 4 (National Treatment) or Article 5 (Most-Favoured-Nation Treatment), unless 270 days have elapsed since the events that gives rise to the claim.

## ARTICLE 22

### Conditions Precedent to Submission of a Claim to Arbitration

1. The disputing parties shall hold consultations and attempt to settle a claim amicably before an investor may submit a claim to arbitration. Unless the disputing parties agree to a longer period, consultations shall be held within 60 days of the submission of the notice of intent to submit a claim to arbitration under subparagraph 2(c). The place of consultation shall be the capital of the respondent Party, unless the disputing parties otherwise agree.
2. An investor may submit a claim to arbitration under Article 21 (Claim by an Investor of a Party on Its Own Behalf or on Behalf of an Enterprise) only if:
- (a) the investor and, where a claim is made under Article 21(2) (Claim by an Investor of a Party on Its Own Behalf or on Behalf of an Enterprise), the enterprise, consent to arbitration in accordance with the procedures set out in this Agreement;
  - (b) at least six months have elapsed since the events giving rise to the claim;
  - (c) the investor has delivered to the respondent Party a written notice of its intent to submit a claim to arbitration at least 180 days prior to submitting the claim, that notice shall specify:
    - (i) the name and address of the investor and, where a claim is made under Article 21(2) (Claim by an Investor of a Party on Its Own Behalf or on Behalf of an Enterprise), the name and address of the enterprise,
    - (ii) the provisions of this Agreement alleged to have been breached and any other relevant provisions,
    - (iii) the legal and the factual basis for the claim, including the measures at issue, and
    - (iv) the relief sought and the approximate amount of damages claimed;