

ARTICLE VII

Compensation for Losses

Investors of one Contracting Party who suffer losses because their investments or returns 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 to its own investors or to investors of any third State. Resulting payments shall be freely transferrable in a freely convertible currency.

ARTICLE VIII

Expropriation

(1) *Investments or returns of investors of either Contracting Party shall not be nationalized, expropriated or subjected to measures, including taxation measures, having an effect equivalent to nationalization or expropriation (hereinafter referred to as "expropriation") in the territory of the other Contracting Party, except for a public purpose, under due process of law, in a non-discriminatory manner and against prompt, adequate and effective compensation. Such compensation shall be based on the fair market value of the investment or returns expropriated immediately before the expropriation or at the time the proposed expropriation became public knowledge, whichever is the earlier.*

(2) *Such compensation shall be payable:*

(a) *in Canada, from the date of expropriation at a commercial rate of interest; and*

(b) *in Thailand:*

(i) *in the case of immovable property, from the date compensation is determined by the committee established under Article 23 of the Immovable Property Expropriation Act at the highest rate of interest for the fixed deposit of the Government Savings Bank;*

(ii) *in the case of movable property, as determined by the Civil and Commercial Code;*

without delay and shall be effectively realizable and freely transferable in a freely convertible currency.

(3) *The investor affected shall have a right, under the law of the Contracting Party making the expropriation, to prompt review, by a judicial or other independent authority of that Party, of its case and of the valuation of its investment or returns in accordance with the principles set out in this Article.*