

## ARTICLE II

### Promotion and Protection of Investments

1. Each Contracting Party shall promote the creation of favourable conditions for investors of the other Contracting Party to make investments in its territory.
2. Each Contracting Party shall accord investments or returns of investors of the other Contracting Party
  - (a) fair and equitable treatment in accordance with principles of international law, and
  - (b) full protection and security.

## ARTICLE III

### Establishment of Investment

Each Contracting Party shall 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 on a basis no less favourable than that which, in like circumstances, it permits such acquisition or establishment by:

- (a) investors or prospective investors of any third state;
- (b) its own investors or prospective investors.

## ARTICLE IV

### Treatment of Established Investment

1. Each Contracting Party shall grant to investments and to returns of investors of the other Contracting Party treatment no less favourable than that which, in like circumstances, it grants to investments and returns of:
  - (a) investors of any third State;
  - (b) its own investors.
2. Each Contracting Party shall grant investors of the other Contracting Party, as regards the enjoyment, use, management, conduct, operation, expansion, and sale or other disposition of their investments or returns, treatment no less favourable than that which, in like circumstances, it grants to:
  - (a) investors of any third State;
  - (b) its own investors.