

ARTICLE 12

Transparency

1. Each Party shall ensure that its laws, regulations, procedures, and administrative rulings of general application respecting a matter covered by this Agreement are promptly published or otherwise made available to interested persons and the other Party.
2. To the extent possible, each Party shall:
 - (a) publish in advance any measure referred to in paragraph 1 that it proposes to adopt; and
 - (b) provide interested persons and the other Party a reasonable opportunity to comment on that proposed measure.
3. Upon request by a Party, the other Party shall provide information on a measure that may have an impact on a covered investment.

ARTICLE 13

Subrogation

1. If a Party or an agency of a Party makes a payment to one of its investors under a guarantee or a contract of insurance it has entered into in respect of an investment, the other Party shall recognize the validity of the subrogation in favour of the first-mentioned Party or agency to a right or title held by the investor.
2. A Party or an agency of a Party, that is subrogated to a right of an investor in accordance with paragraph 1, is entitled to the same rights as those of the investor regarding the investment. Those rights may be exercised by the Party or an agency of the Party or by the investor if the Party or its agency so authorizes.

ARTICLE 14

Taxation Measures

1. Except as set out in this Article, this Agreement does not apply to a taxation measure.
2. This Agreement does not affect the rights and obligations of a Party under a tax convention. In the event of inconsistency between this Agreement and a tax convention, that convention prevails to the extent of the inconsistency.
3. This Agreement does not require a Party to furnish or allow access to information, which if disclosed, would be contrary to the Party's law protecting information concerning the taxation affairs of a taxpayer.