

3. Upon request by a Party, information shall be exchanged on the measures of the other Party that may have an impact on covered investments.

### **ARTICLE 13**

#### **Subrogation**

1. If a Party or any agency thereof makes a payment to any 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 such Party or agency to any right or title held by the investor.
2. A Party or any agency thereof which is subrogated to the rights of an investor in accordance with paragraph 1 of this Article shall be entitled in all circumstances to the same rights as those of the investor in respect of the investment. Such rights may be exercised by the Party or any agency thereof, or by the investor if the Party or any agency thereof so authorizes.

### **ARTICLE 14**

#### **Taxation Measures**

1. Except as set out in this Article, nothing in this Agreement shall apply to taxation measures.
2. Nothing in this Agreement shall affect the rights and obligations of the Parties under any tax convention. In the event of any inconsistency between this Agreement and any such convention, that convention shall apply to the extent of the inconsistency.
3. Nothing in this Agreement shall be construed to require a Party to furnish or allow access to information the disclosure of which would be contrary to the Party's law protecting information concerning the taxation affairs of a taxpayer.
4. Subject to paragraph 2, the provisions of Articles 4 (National Treatment) and 5 (Most-Favoured-Nation Treatment) shall apply to all taxation measures, other than those on income, capital gains or on the taxable capital of corporations, except that nothing in those Articles shall apply:
  - (a) to a non-conforming provision of any existing taxation measure;
  - (b) to the continuation or prompt renewal of a non-conforming provision of any existing taxation measure;
  - (c) to an amendment to a non-conforming provision of any existing taxation measure to the extent that the amendment does not decrease its conformity at the time of the amendment with any of those Articles;