

**SECTION C – SETTLEMENT OF DISPUTES BETWEEN AN INVESTOR
AND THE HOST PARTY**

ARTICLE 20

Purpose

Without prejudice to the rights and obligations of the Parties under Section D (State-to-State Dispute Settlement Procedures), this Section establishes a mechanism for the settlement of investment disputes.

ARTICLE 21

Claim by an Investor of a Party on Its Own Behalf or on Behalf of an Enterprise

1. An investor of a Party may submit to arbitration under this Section a claim that:
 - (a) the respondent Party has breached an obligation under Section B (Substantive Obligations), other than an obligation under:
 - (i) Article 4 (National Treatment), with respect to the establishment and acquisition of an investment,⁵
 - (ii) Article 8(3) (Senior Management, Boards of Directors and Entry of Personnel), or
 - (iii) Article 12 (Transparency) or 15 (Health, Safety and Environmental Measures); and
 - (b) the investor has incurred loss or damage by reason of, or arising out of, that breach.
2. An investor of a Party, on behalf of an enterprise of the respondent Party that is a juridical person that the investor owns or controls directly or indirectly, may submit to arbitration under this Section a claim that:
 - (a) the respondent Party has breached an obligation under Section B (Substantive Obligations), other than an obligation under:
 - (i) Article 4 (National Treatment), with respect to the establishment and acquisition of an investment,⁶
 - (ii) Article 8(3) (Senior Management, Boards of Directors and Entry of Personnel), or

⁵ Claims regarding the expansion of an investment may only be submitted if the measure regards the existing activities of the covered investment and if it has caused loss or damage to the covered investment.

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