ARTICLE XVI

Transparency

1. The Contracting Parties shall, within a two year period after the entry into force of this Agreement, exchange letters listing, to the extent possible, any existing measures that do not conform to the obligations in paragraph 3 of Article II (Establishment, Acquisition and Protection of Investment), Article III (Most-Favoured-Nation (MFN) Treatment and National Treatment after Establishment) or paragraphs 1 and 2 of Article V (Other Measures).

2. Each Contracting Party shall, to the extent practicable, ensure that its laws regulations, procedures, and administrative rulings of general application respecting any matter covered by this Agreement are promptly published or otherwise made available in such a manner as to enable interested persons and the other Contracting Party to become acquainted with them.

ARTICLE XVII

Application and General Exceptions

1. This Agreement shall apply to any investment made by an investor of one Contracting Party in the territory of the other Contracting Party before or after the entry into force of this Agreement.

2. Nothing in this Agreement shall be construed to prevent a Contracting Party from adopting, maintaining or enforcing any measure otherwise consistent with this Agreement that it considers appropriate to ensure that investment activity in its territory is undertaken in a manner sensitive to environmental concerns.

3. Subject to the requirement that such measures are not applied in a manner that would constitute arbitrary or unjustifiable discrimination between investments or between investors, or a disguised restriction on international trade or investment, nothing in this Agreement shall be construed to prevent a Contracting Party from adopting or enforcing measures necessary:

- (a) to ensure compliance with laws and regulations that are not inconsistent with the provisions of this Agreement;
- (b) to protect human, animal or plant life or health; or
- (c) for the conservation of living or non-living exhaustible natural resources.