

No. 29614

**FINLAND
and
ROMANIA**

Agreement for the mutual promotion and protection of investments. Signed at Helsinki on 26 March 1992

Authentic texts: Finnish, Romanian and English.

Registered by Finland on 23 February 1993.

**FINLANDE
et
ROUMANIE**

Accord relatif à la promotion et à la protection réciproques des investissements. Signé à Helsinki le 26 mars 1992

Textes authentiques : finnois, roumain et anglais.

Enregistré par la Finlande le 23 février 1993.

AGREEMENT¹ BETWEEN THE GOVERNMENT OF THE REPUBLIC OF FINLAND AND THE GOVERNMENT OF ROMANIA FOR THE MUTUAL PROMOTION AND PROTECTION OF INVESTMENTS

The Government of the Republic of Finland and the Government of Romania, hereinafter referred to as "Contracting Parties",

DESIRING to intensify economic co-operation to the mutual benefit of both countries,

INTENDING to create favourable conditions for investment by investors of either Contracting Party in the territory of the other Contracting Party, and

RECOGNIZING the need to protect investments by investors of both Contracting Parties and to stimulate the flow of capital and business initiative with a view to the economic prosperity of both Contracting Parties,

HAVE AGREED AS FOLLOWS:

Article 1

Definitions

(1) For the purpose of this Agreement:

a) "investment" means every kind of asset, invested by an investor of one Contracting Party in the territory of another Contracting Party, connected with economic activities and in particular, though not exclusively, includes:

(i) movable and immovable property and any other rights such as mortgages, liens or pledges;

(ii) shares, stocks and debentures or other kinds of interests of companies or interests in the property of such companies;

(iii) reinvested returns;

(iv) claims to money and other rights relating to performance having economic or financial value;

(v) intellectual and industrial property rights, including rights with respect to copyrights, trademarks, trade names, patents, technological processes, know-how, goodwill and other similar rights;

(vi) business concessions conferred by law or under contract, including concessions to search for, cultivate, extract or exploit natural resources;

b) The term "returns" means amounts yielded by an investment and in particular,

though not exclusively, includes profits, dividends, interests, capital gains, royalties, management and technical assistance or other fees;

c) The term "investor" means:

(i) any natural person who is a citizen of either Contracting Party in accordance with its laws, and

(ii) any legal person having its seat in the territory of either Contracting Party.

d) "territory" shall mean in respect of Finland and Romania the territory which constitutes the Republic of Finland and Romania.

(2) If an investment is envisaged in the territory of one Contracting Party by a company which is not covered by the definition in paragraph (1) c) (ii) of this Article, but in which investors of the other Contracting Party have a predominant interest, the former Contracting Party shall, by mutual agreement between the two Contracting Parties, regard the company as one which enjoys protection under this Agreement in respect of the said investment.

Article 2

Applicability of this Agreement

(1) This Agreement shall only apply to investments made in accordance with the laws, regulations and procedures of the host country.

(2) Subject to the provisions of paragraph (1) of this Article, this Agreement shall apply to all investments made in the territory of a Contracting Party by investors of the other Contracting Party before or after the entry into force of this Agreement. However, the Agreement shall not apply to any dispute that has arisen before the entry into force of this Agreement.

Article 3

Protection of Investments

Each Contracting Party shall, subject to its laws and regulations and in conformity with

¹ Came into force on 6 January 1993, i.e., 30 days after the date (7 December 1992) on which the Contracting Parties had notified each other of the completion of the legal requirements, in accordance with article 11 (1).