

No. 30013

**DENMARK
and
TURKEY**

Agreement concerning the reciprocal promotion and protection of investments. Signed at Copenhagen on 7 February 1990

Authentic texts: Turkish, Danish and English.

Registered by Denmark on 24 May 1993.

**DANEMARK
et
TURQUIE**

Accord relatif à la promotion et à la protection réciproques des investissements. Signé à Copenhague le 7 février 1990

Textes authentiques : turc, danois et anglais.

Enregistré par le Danemark le 24 mai 1993.

AGREEMENT¹ BETWEEN THE REPUBLIC OF TURKEY AND THE KINGDOM OF DENMARK CONCERNING THE RECIPROCAL PROMOTION AND PROTECTION OF INVESTMENTS

Preamble

The Republic of Turkey and the Kingdom of Denmark, each a Contracting Party;

DESIRING to create favourable conditions for investments in both states and to intensify the co-operation between private enterprises in both states with a view to stimulating the productive use of resources,

RECOGNIZING that a fair and equitable treatment of investments on a reciprocal basis will serve this aim,

HAVE AGREED as follows:

Article 1

Definitions

For the purpose of this Agreement,

- (1) (a): The term "investment" means every kind of asset and in particular, but not exclusively:
- (i) stocks or any other form of participation in companies,
 - (ii) returns reinvested, claims to money or other rights having a financial value to an investment,
 - (iii) movable and immovable property, as well as any other rights as mortgages, liens, pledges and any other similar rights as defined in conformity with the law of the Contracting Party in the territory where the property is situated,
 - (iv) industrial and intellectual property rights, patents, industrial designs, trademarks, goodwill, know-how and any other similar rights,
 - (v) business concessions conferred by law or by contract, including

the concessions related to natural resources.

(b): The said term shall refer:

to all direct investments made in accordance with the laws and regulations in the territory of the Contracting Party where the investments are made.

The term "investments" covers 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.

(2) The term "returns" means the amounts yielded by an investment and in particular though not exclusively, includes profit, interest, capital gains, dividends, royalties or fees.

(3) The term "investor" means:

- (a): physical persons deriving their status as nationals of either Contracting Party according to its applicable law,
- (b): corporations, firms or business associations incorporated or constituted under the law in force in any part of either of the Contracting Parties,

(4) The term "territory" also includes the maritime areas adjacent to the coast of the State concerned, to the extent to which that State may exercise sovereign rights or jurisdiction in those areas according to international law.

The present Agreement shall not apply to the Faroe Islands and Greenland.

Article 2

Promotion of Investment

Each Contracting Party shall admit the investment by investors of the other Contracting Party in accordance with its legislation and administrative practice, and promote such investments as far as possible.

¹ Came into force on 1 August 1992, i.e., the first day of the second month following the date on which the Contracting Parties had informed each other (on 24 and 25 June 1992) of the completion of the required constitutional procedures, in accordance with article 11 (1).