

No. 30509

**SWITZERLAND
and
CAPE VERDE**

**Agreement on the reciprocal promotion and protection of
investments. Signed at Berne on 28 October 1991**

Authentic texts: French and Portuguese.

Registered by Switzerland on 24 November 1993.

**SUISSE
et
CAP-VERT**

**Accord concernant la promotion et la protection réciproque
des investissements. Signé à Berne le 28 octobre 1991**

Textes authentiques : français et portugais.

Enregistré par la Suisse le 24 novembre 1993.

[TRANSLATION — TRADUCTION]

AGREEMENT¹ BETWEEN THE SWISS CONFEDERATION AND
THE REPUBLIC OF CAPE VERDE ON THE RECIPROCAL PRO-
MOTION AND PROTECTION OF INVESTMENTS

PREAMBLE

The Swiss Federal Council and the Government of the Republic of Cape Verde,
With the intention of creating and maintaining favourable conditions for invest-
ments by investors of one Contracting Party in the territory of the other Contracting
Party,

Recognizing the need to encourage and protect foreign investments with a view
to promoting the economic prosperity of the two States,

Have agreed as follows:

Article 1

DEFINITIONS

For the purposes of this Agreement:

1. The term “investor” means, with respect to each Contracting Party:

(a) Individuals who, under the laws of that Contracting Party, are considered
nationals thereof;

(b) Legal entities, including companies, corporations, associations or other
organizations, incorporated or otherwise organized in accordance with the laws of
that Contracting Party, which have their head office, as well as real financial activ-
ities, in the territory of the same Contracting Party;

(c) Legal entities established according to the laws of any country, which are
controlled, directly or indirectly by nationals of that Contracting Party or by legal
entities which have their head office, as well as real financial activities, in the territory
of that Contracting Party.

2. The term “investments” covers all types of assets, in particular:

(a) Movable and immovable property, as well as any other rights *in rem*, such
as easements, land charges, landed security and pledges of movables;

(b) Shares, company shares and other kinds of interest in companies;

(c) Titles to money and to any benefit having economic value;

(d) Copyrights, industrial property rights (such as patents for inventions, regis-
tered designs, industrial drawings or designs, trademarks, trade brands, quality guar-
antees, business names, indications of source, know-how and goodwill);

¹ Came into force on 6 May 1992, the date on which the Parties notified each other (on 29 January and 6 May 1992) of the completion of the required constitutional procedures, in accordance with article 12 (1).

(e) Concessions, including concessions to search for, extract or exploit natural resources, as well as any other right bestowed by law, by contract or by decision of an authority in application of the law.

3. The term “territory” includes the maritime areas adjacent to the coastal State which may exercise sovereignty or jurisdiction over them under international law.

Article 2

PROMOTION AND ADMISSION

1. Each Contracting Party shall promote, as far as possible, investments made in its territory by investors of the other Contracting Party and shall admit such investments in accordance with its laws and regulations.

2. When a Contracting Party has admitted an investment into its territory, it shall grant whatever permits are necessary for that investment, including for the execution of licensing contracts and of contracts for technical, commercial or administrative assistance. Each Contracting Party shall endeavour to grant, whenever necessary, the required permits for the activities of consultants or other qualified persons of foreign nationality.

Article 3

PROTECTION AND TREATMENT

1. Each Contracting Party shall protect its territory investments made in accordance with its laws and regulations by investors of the other Contracting Party and shall not impair, by unjustified or discriminatory measures, the management, maintenance, use, enjoyment, extension, sale and, if necessary, liquidation of such investments. In particular, each Contracting Party shall grant the permits referred to in article 2, paragraph 2, of this Agreement.

2. Each Contracting Party shall ensure fair and equitable treatment in its territory for the investments of investors of the other Contracting Party. This treatment shall be no less favourable than that granted by each Contracting Party to investments made in its territory by its own investors or than that granted by each Contracting Party to investments made in its territory by investors of the most favoured nation, if the latter treatment is more favourable.

3. Most-favoured-nation treatment shall not apply to the privileges which either Contracting Party accords to investments of a third State by virtue of its membership in, or association with, a free-trade area, a customs union or a common market.

Article 4

FREE TRANSFER

Each Contracting Party whose territory investors of the other Contracting Party have made investments shall grant those investors free transfer of any payments relating to those investments, in particular:

- (a) Interest, dividends, profits and other current income;
- (b) Loan repayments;