

No. 31034

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**REPUBLIC OF KOREA  
and  
PERU**

**Agreement for the promotion and reciprocal protection of  
investment. Signed at Seoul on 3 June 1993**

*Authentic texts: Korean, Spanish and English.*

*Registered by the Republic of Korea on 13 June 1994.*

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**RÉPUBLIQUE DE CORÉE  
et  
PÉROU**

**Accord relatif à la promotion et à la protection mutuelle des  
investissements. Signé à Séoul le 3 juin 1993**

*Textes authentiques : coréen, espagnol et anglais.*

*Enregistré par la République de Corée le 13 juin 1994.*

AGREEMENT<sup>1</sup> BETWEEN THE GOVERNMENT OF THE REPUBLIC  
OF KOREA AND THE GOVERNMENT OF THE REPUBLIC OF  
PERU FOR THE PROMOTION AND RECIPROCAL PROTECTION  
OF INVESTMENT

The Government of the Republic of Korea and the Government of the Republic of Peru (hereinafter referred to as "the Contracting Parties"),

Desiring to intensify economic cooperation to the mutual benefit of both countries,

Intending to create favourable conditions for investments by investors of one Contracting Party in the territory of the other Contracting Party, and

Recognizing that the encouragement and protection of investments on the basis of the present Agreement stimulates business initiative in this field,

HAVE AGREED AS FOLLOWS:

Article 1  
Definitions

For the purpose of this Agreement:

- (1) "Investments" shall mean every kind of asset, invested by an investor of one Contracting Party, provided that they have been made in accordance with the laws and regulations of the other

<sup>1</sup> Came into force on 20 April 1994, i.e., 30 days after the date of the last of the notifications by which the Contracting Parties had informed each other of the completion of the required procedures, in accordance with article 11 (1).

Contracting Party, and shall include in particular, though not exclusively:

- (a) Movable and immovable property and any other property rights such as mortgages, liens or pledges;
  - (b) Shares, stocks and any other form of participation in a company, or in companies;
  - (c) Claims to money or to any performance under contract having a financial value;
  - (d) Intellectual and industrial property rights, including rights with respect to copyrights, patents, trademarks, tradenames, industrial designs, trade secrets, technical processes, know-how and goodwill; and
  - (e) Business concessions of economic value necessary for conducting economic activities, conferred by law or under contract, including concessions to search for, cultivate, extract or exploit natural resources.
- (2) The provisions of this Agreement shall apply to the rights and obligations of both Contracting Parties with respect to investments made before or after the date of entry into force of this Agreement.
  - (3) Any change in form in which assets were invested does not affect their character as investment under this Agreement.
  - (4) "Returns" shall mean the amount yielded by an investment, and in particular, though not exclusively, shall include profits, interests, dividends, royalties or other current incomes.

- (5) "Investor" shall mean, with respect to either Contracting Party:
- (a) Natural persons having the nationality of that Contracting Party in accordance with its laws; and
  - (b) Any companies, firms, organizations and associations incorporated or constituted in accordance with the laws of that Contracting Party.
- (6) "Territory" shall mean:
- (a) With respect to the Republic of Korea, the territory of the Republic of Korea, and
  - (b) With respect to the Republic of Peru, the territory of the Republic of Peru.

Article 2  
Promotion and Protection of Investments

- (1) Each Contracting Party shall promote within its territory investments made by investors of the other Contracting Party, create favourable conditions for investors of the other Contracting Party for investment and will admit such investments in accordance with its legislation.
- (2) Investments made by investors of each Contracting Party shall be accorded fair and equitable treatment and shall enjoy full protection and security in the territory of the other Contracting Party.

Article 3  
National and Most-Favoured-Nation Treatment

- (1) Investments of investors of a Contracting Party in the territory of the other Contracting Party, and also the returns therefrom, shall

receive treatment which is fair and equitable and not less favourable than that accorded in respect of the investments and returns of the investors of the latter Contracting Party or of any third State.

(2) Each Contracting Party shall in its territory accord to investors of the other Contracting Party, as regards the management, use, enjoyment or disposal of their investments, treatment which is fair and equitable and not less favourable than that which it accords to its own investors or to the investors of any third State.

#### Article 4 Exceptions

The provisions of Article 3 relative to the granting of treatment not less favourable than that accorded to investors of any third State shall not be construed so as to oblige one Contracting Party to extend to the investors of the other the benefit of any treatment, preference or privilege which may be extended by the former Contracting Party by virtue of:

- (a) Any existing or future customs union or free trade area or a common external tariff area or a monetary union or similar international agreement including the organization for mutual economic assistance or other forms of regional cooperation to which either of the Contracting Parties is or may become a Party; or
- (b) Any international agreement or arrangement relating wholly or mainly to taxation or any domestic legislation relating wholly or mainly to taxation.