

**No. 48194**

---

**Turkey  
and  
Thailand**

**Agreement between the Republic of Turkey and the Kingdom of Thailand concerning the reciprocal promotion and protection of investments. Ankara, 24 June 2005**

**Entry into force:** *21 July 2010 by notification, in accordance with article XI*

**Authentic texts:** *English, Thai and Turkish*

**Registration with the Secretariat of the United Nations:** *Turkey, 6 January 2011*

---

**Turquie  
et  
Thaïlande**

**Accord entre la République turque et le Royaume de Thaïlande relatif à la promotion et à la protection réciproques des investissements. Ankara, 24 juin 2005**

**Entrée en vigueur :** *21 juillet 2010 par notification, conformément à l'article XI*

**Textes authentiques :** *anglais, thaï et turc*

**Enregistrement auprès du Secrétariat des Nations Unies :** *Turquie, 6 janvier 2011*

[ ENGLISH TEXT – TEXTE ANGLAIS ]

**AGREEMENT  
BETWEEN  
THE REPUBLIC OF TURKEY  
AND  
THE KINGDOM OF THAILAND  
CONCERNING  
THE RECIPROCAL PROMOTION AND PROTECTION OF  
INVESTMENTS**

The Government of the Republic of Turkey and the Government of the Kingdom of Thailand hereinafter referred to as "the Parties";

Desiring to promote greater economic cooperation, between them, particularly with respect to investment by investors of one Party in the territory of the other Party;

Recognizing that agreement upon the treatment to be accorded such investment will stimulate the flow of capital and technology and the economic development of the Parties;

Agreeing that fair and equitable treatment of investment is desirable in order to maintain a stable framework for investment and maximum effective utilization of economic resources; and

Having resolved to conclude an agreement concerning the encouragement and reciprocal protection of investments.

Have agreed as follows:

## ARTICLE I Definitions

For the purpose of this Agreement;

1. The term "Investor" means:
  - (a) natural persons who, according to the law of that Party, are considered to be its nationals;
  - (b) juridical persons including companies, corporations and business associations, which are constituted or otherwise duly organized under the law of that Party and have their seat, together with real economic activities, in the territory of that same Party.
2. The term "Investment", in conformity with the hosting Party's laws and regulations, shall include every kind of asset in particular, but not exclusively:
  - (a) shares, stocks or any other form of participation in companies,
  - (b) reinvested earnings, claims to money or any other rights having financial value related to an investment,
  - (c) 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 laws and regulations of the Party in whose territory the property is situated.
  - (d) industrial and intellectual property rights, such as patents, industrial designs, technical processes, as well as trademarks, goodwill and know-how,
  - (e) business concessions conferred by law or by contract, including, concessions related to natural resources.

The said term shall refer to all direct investments made in accordance with the laws and regulations in the territory of the Party where the investments are made. The term "investment" covers all investments made in the territory of a Party before or after entry into force of this Agreement.

Any alteration of the form in which assets are invested shall not affect their character as an investment.

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

4. The term "territory" means the territory of each Party, including its internal waters, its territorial seas, and the maritime areas over which each Party has sovereign rights or jurisdiction under international law.

## **ARTICLE II**

### **Scope of Application**

1. The benefits of this Agreement shall apply only in cases where the investment by investor of one Party in the territory of the other Party has been specifically approved in writing by the competent authority, if so required, by the laws and regulations of that Party.

2. Investor of either Party shall be free to apply for such approval in respect of any investment whether made before or after the entry into force of this Agreement. However, this Agreement shall not apply to disputes which arise before its entry into force.

## **ARTICLE III**

### **Promotion and Protection of Investments**

1. Each Party shall in its territory promote as far as possible investments by investors of the other Party.

2. Investments of investors of each Party shall at all times be accorded fair and equitable treatment and shall enjoy full protection in the territory of the other Party. Neither Party shall in any way impair by unreasonable or discriminatory measures the management, maintenance, use, enjoyment, extension, or disposal of such investments.

**ARTICLE IV**  
**Treatment of Investments**

1. Each Party shall permit in its territory investments, and activities associated therewith, on a basis no less favourable than that accorded in similar situations to investments of investors of any third country, within the framework of its laws and regulations.

2. Each Party shall accord to these investments, once established, treatment no less favourable than that accorded in similar situations to investments of its investors or to investments of investors of any third country, whichever is more favourable.

3. Each Party shall in its territory accord investors of the other Party, as regards management, maintenance, use, enjoyment or disposal of their investments, treatment not less favourable than that which it accords to its own investors or investors of any third State, whichever is more favourable.

4. The Parties shall within the framework of their national legislation give sympathetic consideration to applications for the entry and sojourn of persons of either Party who wish to enter the territory of the other Party in connection with the making and carrying through of an investment; the same shall apply to nationals of either Party who in connection with an investment wish to enter the territory of the other Party and sojourn there to take up employment. Application for work permits shall also be given sympathetic consideration.

5. The provisions of this Article shall have no effect in relation to following agreements entered into by either of the Parties:

- (a) relating to any existing or future customs unions, free trade area, regional economic organization or similar international agreements,
- (b) relating wholly or mainly to taxation.