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**Republic of Korea
and
Guatemala**

Agreement between the Government of the Republic of Korea and the Government of the Republic of Guatemala for the promotion and protection of investments. Guatemala City, 1 August 2000

Entry into force: *17 August 2002, in accordance with article 12*

Authentic texts: *English, Korean and Spanish*

Registration with the Secretariat of the United Nations: *Republic of Korea, 6 July 2012*

**République de Corée
et
Guatemala**

Accord entre le Gouvernement de la République de Corée et le Gouvernement de la République du Guatemala pour la promotion et la protection des investissements. Guatemala, 1^{er} août 2000

Entrée en vigueur : *17 août 2002, conformément à l'article 12*

Textes authentiques : *anglais, coréen et espagnol*

Enregistrement auprès du Secrétariat de l'Organisation des Nations Unies : *République de Corée, 6 juillet 2012*

[ENGLISH TEXT – TEXTE ANGLAIS]

**AGREEMENT BETWEEN
THE GOVERNMENT OF THE REPUBLIC OF KOREA
AND
THE GOVERNMENT OF THE REPUBLIC OF GUATEMALA
FOR THE PROMOTION AND PROTECTION OF
INVESTMENTS**

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

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

INTENDING to create favorable conditions for investments by investors of one Contracting Party in the territory of the other Contracting Party,

RECOGNIZING that the promotion and protection of investments on the basis of this Agreement will stimulate business initiative in this field,

HAVE AGREED as follows:

ARTICLE 1

Definitions

For the purpose of this Agreement, the following concepts are defined:

- (1) "Investments" means every kind of asset or rights invested by investors of one Contracting Party in the territory of the other Contracting Party in accordance with the legislation of the latter Contracting Party and in particular, though not exclusively, includes:
 - (a) movable and immovable property and any related rights;
 - (b) shares in, stocks and debentures of, and any other form of participation in a company or any business enterprise and rights or interests derived therefrom;

- (c) claims to money or to any performance having an economic value;
- (d) intellectual property rights;
- (e) any right conferred by law or under contract and any licences and permits pursuant to law, including the right to search for, cultivate, extract or exploit natural resources;

Any change in the form of an investment shall not affect its character as an investment.

- (2) "Investor" means any natural or juridical person who invests in the territory of the other Contracting Party:
 - (a) the term "natural person" means with respect to either Contracting Party a natural person or individual having the nationality or citizenship of that Contracting Party in accordance with its laws,
 - (b) the term "juridical person" means with respect to either Contracting Party, any entity incorporated or constituted in accordance with laws, such as public institutions, corporations, authorities, foundations, companies, partnerships, firms, establishments, organizations and associations irrespective of whether their liabilities are limited or otherwise; and whether or not for pecuniary profit.
- (3) "Returns" means the amounts yielded by an investment and, in particular, though not exclusively, includes profits, interests, capital gains, dividends, royalties, license fees or other fees.

- (4) "Territory" means the territory of the Republic of Korea or the territory of the Republic of Guatemala respectively, as well as the land, sea and airspace under the sovereignty of each of the Contracting Parties, including the marine and submarine zones in which they exercise their sovereign rights and jurisdiction, in accordance with their respective legislations and with international law.
- (5) "Freely convertible currency" means the currency that is widely used to make payments for international transactions and widely traded in international main financial markets.

ARTICLE 2

Promotion and Protection of Investments

- (1) Each Contracting Party shall encourage and create favorable conditions for investors of the other Contracting Party to make investments in its territory and shall admit such investments in accordance with its laws and regulations.
- (2) Investments of investors of either Contracting Party shall at all times be accorded fair and equitable treatment and shall enjoy full protection and security in the territory of the other Contracting Party.
- (3) Neither Contracting Party shall in any way impair by unreasonable or discriminatory measures the operation, management, maintenance, use, enjoyment or disposal of investments in its territory by investors of the other Contracting Party.