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**Republic of Korea
and
Mauritius**

Agreement between the Government of the Republic of Korea and the Government of the Republic of Mauritius for the promotion and reciprocal protection of investments. Port Louis, 18 June 2007

Entry into force: *7 March 2008, in accordance with article 12*

Authentic texts: *English and Korean*

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**République de Corée
et
Maurice**

Accord entre le Gouvernement de la République de Corée et le Gouvernement de la République de Maurice pour la promotion et la protection réciproque des investissements. Port-Louis, 18 juin 2007

Entrée en vigueur : *7 mars 2008, conformément à l'article 12*

Textes authentiques : *anglais et coréen*

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

PREAMBLE

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

Desiring to intensify economic cooperation between the two States,

Intending to create favourable conditions for investments by investors of one Contracting Party in the territory of the other Contracting Party on the basis of equality and mutual benefit and,

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

Have agreed as follows:

ARTICLE 1
DEFINITIONS

For the purpose of this Agreement,

1. "investment" means every kind of asset 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 other rights in rem such as mortgages, liens or pledges;
 - (b) shares, stocks and debentures, and any other form of participation in a company or any business enterprise;
 - (c) claims to money or to any performance under contract having an economic value;
 - (d) intellectual property rights such as industrial property rights, copyrights, patents, utility model patents, designs, trade-marks, trade-names, technical processes, know-how, and goodwill;
 - (e) business concessions having an economic value conferred by law or under contract, including concessions to search for, cultivate, extract or exploit natural resources;

- (f) goods that, under a leasing contract, are placed at the disposal of a lessee in the territory of a Contracting Party in accordance with its laws and regulations.

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

- 2. "return" means the amount yielded by an investment and in particular, though not exclusively, profit, interest, capital gains, dividends, royalties and all kinds of fees.
- 3. "investor" means any natural or juridical persons who invest in the territory of the other Contracting Party:
 - (a) the term "natural persons" mean natural persons having the nationality of the Contracting Party in accordance with its laws; and
 - (b) the term "juridical persons" means any entity such as companies, public institutions, authorities, foundations, partnerships, firms, establishments, associations incorporated or constituted in accordance with the laws and regulations of the Contracting Party.
- 4. "territory" means:
 - (a) in the case of the Republic of Korea its territory, as well as islands and those maritime areas including the seabed and subsoil adjacent to the outer limit of the territorial sea over which the Republic of Korea exercises, in accordance with international law and with its respective legislation, sovereign rights or jurisdiction for the purpose of exploration and exploitation of the natural resources of such areas.
 - (b) in the case of the Republic of Mauritius:
 - (i) all the territories and islands which, in accordance with the laws of Mauritius constitute the State of Mauritius;
 - (ii) the territorial sea of Mauritius; and
 - (iii) any area outside the territorial sea of Mauritius which has been or may hereafter be designated in accordance with international law and under the laws of Mauritius, as an area, including the Continental Shelf, within which the rights of Mauritius with respect to the sea, the sea-bed and sub-soil and their natural resources may be exercised.

5. "freely convertible currency" means a currency that is widely used to make payments for international transactions and widely exchanged in principal international exchange markets.

ARTICLE 2

PROMOTION AND PROTECTION OF INVESTMENTS

1. Each Contracting Party shall encourage and create favourable 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. Each Contracting Party shall use its best endeavours to grant, in accordance with its laws, the necessary permits in connection with the carrying out of such investments and, whenever necessary, licensing agreements and contracts for technical, commercial or administrative assistance.
3. Investments made by investors, and returns of investors in 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.
4. Neither Contracting Party shall in any way impair by unreasonable or discriminatory measures the operation, management, maintenance, use, enjoyments or disposal of investments in its territory by investors of the other Contracting Party.

ARTICLE 3

TREATMENT OF INVESTMENTS

1. Each Contracting Party shall in its territory accord to investments and returns of investors of the other Contracting Party treatment which is fair and equitable and no less favourable than that which it accords to investments and returns of its own investors or to investments and returns of investors of any third State, whichever is more favourable to investors.
2. Each Contracting Party shall in its territory accord to investors of the other Contracting Party as regards operation, management, maintenance, use, enjoyment or