

No. 53253*

**Republic of Korea
and
Burkina Faso**

**Agreement between the Government of the Republic of Korea and the Government of
Burkina Faso for the promotion and protection of investments. Seoul, 26 October 2004**

Entry into force: *14 April 2010, in accordance with article 13*

Authentic texts: *English, French and Korean*

Registration with the Secretariat of the United Nations: *Republic of Korea, 8 December 2015*

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**République de Corée
et
Burkina Faso**

**Accord entre le Gouvernement de la République de Corée et le Gouvernement du Burkina
Faso concernant la promotion et la protection réciproque des investissements. Séoul,
26 octobre 2004**

Entrée en vigueur : *14 avril 2010, conformément à l'article 13*

Textes authentiques : *anglais, français et coréen*

Enregistrement auprès du Secrétariat des Nations Unies : *République de Corée, 8 décembre
2015*

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[ENGLISH TEXT – TEXTE ANGLAIS]

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

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

Desiring to create favourable conditions for greater investments by investors of one Contracting Party in the territory of the other Contracting Party, based on the principles of equality and mutual benefit,

Recognizing that the promotion and protection of investments on the basis of this Agreement will be conducive to the stimulation of individual business initiative and will increase prosperity in both States,

Have agreed as follows:

ARTICLE 1

Definitions

For the purposes of this Agreement:

1. "investments" means every kind of asset invested by investors of one Contracting Party in the territory of the other Contracting Party and, in particular, though not exclusively, includes:
 - (a) movable and immovable property and any other property rights such as mortgages, liens, leases or pledges;
 - (b) shares in, stocks and debentures of, and any other form of participation in a company or any business enterprise and rights or interest derived therefrom;
 - (c) claims to money or to any performance under contract having an economic value;
 - (d) intellectual property rights including rights with respect to copyrights, patents, trademarks, trade names, industrial designs, technical processes, trade secrets and know-how, and goodwill; and
 - (e) business concessions having an economic value conferred by law or under contract, including concessions to search for, cultivate, extract or exploit natural resources.

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

2. "returns" means the amounts yielded by investments and, in particular, though not exclusively, includes profit, interest, capital gains, dividends, royalties and all kinds of fees.
3. "investors" means any natural or juridical persons of one Contracting Party who invest in the territory of the other Contracting Party:
 - (a) the term "natural persons" means natural persons having the nationality of the former 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, organizations, corporations or associations incorporated or constituted in accordance with the laws and regulations of the former Contracting Party.
4. "territory" means the territory of the Republic of Korea or the territory of the Burkina Faso including the air space, respectively as well as those maritime areas, including the seabed and subsoil adjacent to the outer limit of the territorial sea over which the State concerned exercises, in accordance with international law, sovereign rights or jurisdiction for the purpose of exploration and exploitation of the natural resources of such areas.
5. "freely convertible currency" means the 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. Investments made by investors of each 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 arbitrary 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 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 management, maintenance, use, enjoyment or disposal of their investments, treatment no less favourable than that which it accords to its own investors or to investors of any third State, whichever is more favourable to investors.

3. The provisions of paragraphs (1) and (2) of this Article shall not be construed so as to oblige one Contracting Party to extend to the investors of the other Contracting Party the benefit of any treatment, preference or privilege which may be extended by virtue of:

- (a) any existing or future customs union or free trade area, a common external tariff area, a monetary union or similar international agreement or other forms of regional cooperation to which either Contracting Party is or may become a party; or
- (b) any existing or future convention of other international arrangement relating wholly or mainly to taxation.

ARTICLE 4

Compensation for Losses

1. Investors of one Contracting Party whose investments suffer losses owing to war or other armed conflict, a state of national emergency, revolt, insurrection, riot