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**Turkey
and
United Republic of Tanzania**

Agreement between the Government of the Republic of Turkey and the Government of the United Republic of Tanzania concerning the reciprocal promotion and protection of investments. Dar es Salaam, 11 March 2011

Entry into force: *3 January 2017 by notification, in accordance with article 13*

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**Turquie
et
République-Unie de Tanzanie**

Accord entre le Gouvernement de la République turque et le Gouvernement de la République-Unie de Tanzanie relatif à la promotion et à la protection réciproques des investissements. Dar es-Salaam, 11 mars 2011

Entrée en vigueur : *3 janvier 2017 par notification, conformément à l'article 13*

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AGREEMENT BETWEEN
THE GOVERNMENT OF THE REPUBLIC OF TURKEY
AND
THE GOVERNMENT OF THE UNITED REPUBLIC OF TANZANIA
CONCERNING
THE RECIPROCAL PROMOTION AND PROTECTION OF
INVESTMENTS

The Government of the Republic of Turkey and The Government of the United Republic of Tanzania, hereinafter referred to as “the Contracting Parties”.

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

Agreeing that fair and equitable treatment of investments is desirable in order to maintain a stable framework for investment and will contribute to maximizing effective utilization of economic resources and improve living standards; and

Having resolved to conclude an agreement concerning the reciprocal promotion and protection of investments,

Have agreed as follows:

ARTICLE 1

Definitions

For the purpose of this Agreement;

1. The term "investment" means every kind of asset, connected with business activities, acquired for the purpose of establishing lasting economic relations in the territory of a Contracting Party in conformity with its laws and regulations, and shall include in particular, but not exclusively:

(a) 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 Contracting Party in whose territory the property is situated,

(b) reinvested returns, claims to money or any other rights having financial value related to an investment;

(c) shares, stocks or any other form of participation in companies;

(d) industrial and intellectual property rights, in particular 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;

provided that such investments are not in the nature of acquisition of shares or voting power amounting to, or representing of less than ten (10) percent of a company through stock exchanges which shall not be covered by this Agreement.

2. The term "investor" means:

(a) natural persons having the nationality of a Contracting Party according to its laws,

(b) companies, corporations, firms, business partnerships incorporated or constituted under the law in force of a Contracting Party and having their registered offices together with substantial business activities in the territory of that Contracting Party,

who have made an investment in the territory of the other Contracting Party.

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 “territory” means;

(a) in respect of the Republic of Turkey; the land territory, internal waters, the territorial sea and the airspace above them, as well as the maritime areas over which Turkey has sovereign rights or jurisdiction for the purpose of exploration, exploitation and preservation of natural resources whether living or non-living, pursuant to international law.

(b) in respect of the United Republic of Tanzania; the land territory, internal waters, the territorial sea and the airspace above them, as well as the maritime areas including the Exclusive Economic Zone and continental shelf over which Tanzania has jurisdiction or sovereign rights for the purpose of exploration, exploitation and preservation of natural resources whether living or non-living, pursuant to international law.

ARTICLE 2

Promotion and Protection of Investments

1. Subject to its laws and regulations, each Contracting Party shall in its territory promote as far as possible investments by investors of the other Contracting Party.

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

ARTICLE 3

Treatment of Investments

1. Each Contracting Party shall admit in its territory investments on a basis no less favourable than that accorded in like circumstances to investments of investors of any third State, within the framework of its laws and regulations.

2. Each Contracting Party shall accord to these investments, once established, treatment no less favourable than that accorded in like circumstances to investments of its investors or to investments of investors of any third State, whichever is the most favourable, as regards the management, maintenance, use, enjoyment, extension, or disposal of the investment.

3. The Contracting Parties shall within the framework of their national legislation give favorable consideration to applications for the entry and sojourn of persons of either Contracting Party, as well as members of the household, who wish to enter the territory of the other Contracting Party in connection with the making and carrying through of an investment.

4. (a) The Provisions 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 the former Contracting Party by virtue of any international agreement or arrangement relating wholly or mainly to taxation.

(b) The non-discrimination, national treatment and most-favored nation treatment provisions of this Agreement shall not apply to all actual or future advantages accorded by either Contracting Party by virtue of its membership of, or association with a customs, economic or monetary union, a common market or a free trade area; to nationals or companies of its own, of Member States of such union, common market or free trade area, or of any other third State.

(c) Paragraphs (1) and (2) of this Article shall not apply in respect of dispute settlement provisions between an investor and the hosting Contracting Party laid down simultaneously by this Agreement and by another similar international agreement to which one of the Contracting Parties is signatory.

(d) The provisions of Article 2 and 3 of this Agreement shall not oblige the hosting Contracting Party to accord investments of investors of the other Contracting Party the same treatment that it accords to investments of its own investors with regard to acquisition of land, real estates, and real rights upon them.

(e) Notwithstanding the provisions of Paragraph 2 of this Article, the Contracting Parties may grant special limited incentives to its nationals and the companies for the purpose of development of national entrepreneurs and infant industries in order to stimulate the entrepreneurship without giving the same incentives to a foreign investor provided such incentives do not significantly affect the investments and activities of investment of the other Contracting Party. In particular the principle of most favored nation treatment shall be observed in case of foreign participation in such businesses. The Contracting Parties shall eliminate progressively such incentives.

ARTICLE 4

Health, Safety and Environmental Measures

The Parties recognize that it is inappropriate to encourage investment by relaxing domestic health, safety and environmental measures. Accordingly, a Party should not waive or offer to waive or otherwise derogate from, such measures as an encouragement for the establishment, acquisition, expansion or retention in its territory of an investment of an investor. If a Party considers that the other Party has offered such an encouragement, it may request consultations with the other Party and the two Parties shall consult with a view to avoiding any such encouragement.