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**Israel
and
Myanmar**

Agreement between the Government of the State of Israel and the Government of the Republic of the Union of Myanmar for the reciprocal promotion and protection of investments. Yangon, 5 October 2014

Entry into force: *5 September 2017 by notification, in accordance with article 16*

Authentic texts: *English, Hebrew and Myanmar*

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**Israël
et
Myanmar**

Accord entre le Gouvernement de l'État d'Israël et le Gouvernement de la République de l'Union du Myanmar relatif à la promotion et à la protection réciproques des investissements. Yangon, 5 octobre 2014

Entrée en vigueur : *5 septembre 2017 par notification, conformément à l'article 16*

Textes authentiques : *anglais, hébreu et myanmar*

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**Agreement between the Government of
the State of Israel
and the Government of the Republic of
the Union of Myanmar
for the Reciprocal Promotion and
Protection of Investments**

The Government of the State of Israel and the Government of the Republic of the Union of Myanmar (hereinafter: the "Contracting Parties"),

DESIRING to intensify economic cooperation to the mutual benefit of both countries;

INTENDING to create favourable conditions for greater investments by investors of either Contracting Party in the territory of the other Contracting Party: and

RECOGNIZING that the reciprocal promotion and protection of investments on the basis of the present Agreement will be conducive to the stimulation of individual business initiatives and will increase prosperity in both Countries,

HAVE AGREED as follows:

ARTICLE 1

Definitions

1. For the purposes of the present Agreement:

- (a) "Investment" shall mean any kind of assets, implemented in accordance with the legislation of the Contracting Party in whose territory the investment is made including, but not limited to:
 - (1) movable and immovable property, as well as any other rights *in rem*, such as mortgages, liens and pledges;
 - (2) rights derived from stocks, shares, bonds, debentures and other kinds of interests in legal entities;
 - (3) claims to money, goodwill and other assets and any claim having an economic value;
 - (4) rights in the field of intellectual property, including, *inter alia*, patents, trademarks, geographical indications, industrial designs, technical processes, copyrights and related rights, undisclosed business information, trade secrets and know-how, topographies of integrated circuits and plant-breeders rights;
 - (5) business concessions conferred by legislation or under contract, including concessions to search for, cultivate, extract or exploit natural resources.
 - (6) for the avoidance of doubt, investment does not include:
 - a. public debt operations;
 - b. claims to money arising solely from:

- i. Commercial contracts for the sale of goods and services by a national or a legal entity in the territory of a Home Contracting Party to a national or a legal entity in the territory of the Host Contracting Party; or
 - ii. Credits granted in relation with a commercial transaction.
- (7) The provisions of this Agreement relating to investments shall apply to the reinvestment of the returns of an investment, which shall be granted the same treatment granted to the original investment, if the reinvestment is effected in accordance with the legislation of the Host Contracting Party. A change in the form of the investment or a change in the form of the reinvestment shall not affect their character as investments within the meaning of this Agreement if the change is effected in accordance with the legislation of the Host Contracting Party.
- (b) "Host Contracting Party" shall mean the Contracting Party in whose territory the investment is made, and the term "Home Contracting Party" shall mean, in relation to that investment, the other Contracting Party.
- (c) "Returns" shall mean the amount yielded by an investment including, but not limited to: dividends, profits, sums received from the total or partial liquidation of an investment, interest, capital gains, royalties or fees.
- (d) "Investor" shall mean:
 - (1) (i) with respect to the State of Israel: a natural person who is a national or permanent resident of the State of Israel who is not also a national of Myanmar;
 - (ii) with respect to Myanmar: a natural person who is a national of Myanmar in accordance with its laws and regulations who is not also a national or permanent resident of the State of Israel;
 - (2) a legal entity, including a corporation, a firm, an association or a partnership-
 - (i) that was incorporated, constituted or otherwise duly organized under the legislation of the Home Contracting Party; or
 - (ii) that is controlled, directly or indirectly, by persons who are nationals or permanent residents of the Home Contracting Party, and it fulfils one of the following conditions:
 - (A) its registered office, centre of management, or practical management is located in the territory of either Contracting Party;
 - (B) a substantial part of its economic activity is located in the territory of either Contracting Party;

(C) it was incorporated, constituted or otherwise duly organized under the legislation of the Host Contracting Party.

(e) The term "territory" shall mean:

(1) with respect to the State of Israel: the territory of the State of Israel including the territorial sea, as well as the continental shelf and the exclusive economic zone over which the State of Israel exercises sovereign rights or jurisdiction in conformity with international law and in accordance with the laws of the State of Israel.

(2) with respect to the Republic of the Union of Myanmar: the territory of the Republic of the Union of Myanmar shall be the land, sea and air space which constitute its territory, as has been recognized and existing under the laws of the Republic of the Union of Myanmar.

(f) "Freely usable currency" shall mean any currency that the International Monetary Fund determines, from time to time, as a freely usable currency in accordance with the Articles of the Agreement of the International Monetary Fund and Amendments thereto.

(g) "Legislation" of a Contracting Party shall mean the laws and regulations of that Contracting Party and the right to exercise the administrative powers conferred by those laws and regulations.

ARTICLE 2

Promotion and Protection of Investments

1. Each Contracting Party shall, in its territory, encourage and create favourable conditions for investments by investors of the other Contracting Party and, subject to its legislation, shall admit such investments.
2. Investments made by investors of each Contracting Party shall be accorded fair and equitable treatment in accordance with the provisions of this Agreement, and shall enjoy full protection and security in the territory of the other Contracting Party. Neither Contracting Party shall in any way impair by unreasonable measures the management, maintenance, use, enjoyment or disposal of investments in its territory of investors of the other Contracting Party.