

ment prior to the effective date of such revision or termination.

IN WITNESS WHEREOF, the duly authorized representatives of the Contracting Parties have signed this Agreement and affixed thereto their seals.

Done in duplicate, in the Chinese and English languages, both texts being equally authentic, at Taipei, on the first day of the twelfth month of the seventy-first year of the Republic of China, corresponding to the first day of December of the year one thousand nine hundred and eighty-two.

For the Government of
the Republic of China
(Signed)
Sun Yun-suan
Premier, Executive Yuan

For the Government of
the Kingdom of Lesotho
(Signed)
Leabua Jonathan
Prime Minister

AGREEMENT BETWEEN THE GOVERNMENT
OF THE REPUBLIC OF CHINA AND THE
GOVERNMENT OF THE KINGDOM OF
LESOTHO FOR PROMOTION AND
PROTECTION OF INVESTMENTS

Signed on December 1, 1982;
Instruments of ratification remain unexchanged.

The Government of the Republic of China and
the Government of the Kingdom of Lesotho;

Desiring to create favourable conditions for
greater investment by nationals and companies of
one State in the territory of the other State;

Recognizing that the encouragement and reciprocal
protection under international agreement of such
investments 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

而發生之權利或義務。

為此，經合法授權之締約雙方
代表，爰於本協定簽字蓋印，以昭
信守。

本協定用中文及英文各繕兩份
，中文本及英文本同一作準。

中華民國七十一年十二月一日即公
曆一千九百八十二年十二月一日訂
於臺北

中華民國政府代表：

行政院院長 孫運璿（簽字）

賴索托王國政府代表：

總理 約拿旦（簽字）

中華民國政府與
賴索托王國政府間
投資促進與保護協定

七十一年十二月一日簽訂；
尚未互換批准證書。

中華民國政府與賴索托王國政
府；

為創造有利條件，俾一國之國
民及公司在他國之領域內增加投資
；

咸認對於此種投資之鼓勵並以
國際協定相互保護，將可誘導激勵
各個營業之創進與增加兩國之繁榮
；

爰經協議如下：

第一條

定義

就適用本協定而言：

(a) "investment" means every kind of asset and in particular though not exclusively, includes:

- (i) movable and immovable property and any other property rights such as mortgages, liens or pledges;
- (ii) shares, stock and debentures of companies or interests in the property of such companies;
- (iii) claims to money or to any performance under contract having a financial value;
- (iv) intellectual property rights and goodwill;
- (v) business concessions conferred by law or under contract, including concessions to search for, cultivate, extract or exploit natural resources.

(b) "returns" means the amounts yielded by an investment and in particular, though not exclusively, includes profit, interest, capital gains, dividends, royalties or fees.

(c) "companies" means

- (i) in respect of the Lesotho corporation, firms or associations incorporated or constituted under the law in force in the territory.
- (ii) in respect of the Republic of China, corporate juristic persons organized and incorporated in accordance with the Company Law of the Republic of China for the purpose of profit making.

ARTICLE 2

Promotion and Protection of Investment

- (1) Each Contracting Party shall encourage and create favourable conditions for nationals or companies of the other Contracting Party to invest capital in its territory, and, subject to its right to exercise powers conferred by its laws existing when this Agreement enters into force, shall admit such capital.
- (2) Investments of nationals or companies 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. Neither Contracting Party shall in any way impair by unreasonable or discriminatory measures the management, maintenance, use, enjoyment or disposal

(甲)稱「投資」者，謂所有之資產，尤其包括，但不限於：

(1)動產、不動產以及諸如抵押權、留置權、質權等任何其他財產權；

(2)公司之股份、股票及債券，或對於此等公司財產之權利；

(3)對於金錢或契約上具有財務價值之作爲之請求權；

(4)智能財產權與商譽；

(5)法律授與或根據契約之營業特許權，包括探勘、培植、提煉或開發天然資源之特許權。

(乙)稱「利潤」者，謂由一投資所生收益之金額，尤其包括盈餘、利息、資本收益、股息、特許使用費或其他收費。

(丙)稱「公司」者，

(1)就賴索托言，謂在其領域內根據現行法律所組織或設立之法人、商行或社團。

(2)就中華民國言，謂以營利爲目的而依照中華民國公司法所組織並設立之法人。

第 二 條

投資之促進與保護

一、締約各方應鼓勵並創設有利條件，促使締約他方國民或公司在其領域內投資，且於不違反依本協定生效時既存法律所授與執行權力之限度內，應接納此種資金。

二、締約任一方國民或公司之投資應始終受公平與公正之待遇，且在締約他方之領域內應享有完全之保護與安全。締約任一方不得以不合理或差別待遇之措施對於締約他方國民或公司在其領域內投資之經營、維持、使用、享有或處理予

of investments in its territory of nationals or companies of the other Contracting Party. Each Contracting Party shall observe any obligation it may have entered into with regard to investments of nationals or companies of the other Contracting Parties.

ARTICLE 3

Most-favoured-nation Provisions

- (1) Neither Contracting Party shall in its territory subject investments or returns of nationals or companies of the other Contracting Party to treatment less favourable than that which it accords to investments or returns of its own nationals or companies or to investments or returns of nationals or companies of any third State.
- (2) Neither Contracting Party shall in its territory subject nationals or companies of the other Contracting Party, as regards their management, use, enjoyment or disposal of their investments, to treatment less favourable than that which it accords to its own nationals or companies or to nationals or companies of any third State.

ARTICLE 4

Compensation for Losses

- (1) Nationals or companies of one Contracting Party whose investments in the territory of the other Contracting Party suffer losses owing to war or other armed conflict, revolution, a state of national emergency, revolt, insurrection or riot in the territory of the latter Contracting Party shall be accorded by the latter Contracting Party treatment, as regards restitutions, indemnification, compensation or other settlement, no less favourable than that which the latter Contracting Party accords to its own nationals or companies or nationals or companies of any third State.
- (2) Without prejudice to paragraph (1) of this Article, nationals and companies of one Contracting Party who in any of the situations referred to in that paragraph suffer losses in the territory of the other Contracting Party resulting from
 - (a) requisitioning of their property by its forces or authorities, or
 - (b) destruction of their property by its forces or authorities which was not caused in com-

以任何損害。締約各方對於他方國民或公司之投資應負其應有之責任。

第 三 條

最惠國條款

一、締約任一方在其領域內對於締約他方國民或公司之投資或利潤之待遇，不得較其對於本國或任何第三國之國民或公司之投資或利潤所給予者為低。

二、締約任一方在其領域內對於締約他方國民或公司關於投資之經營、使用、享有或處理之待遇，不得較其對於本國或任何第三國之國民或公司所給予者為低。

第 四 條

損害賠償

一、締約一方之國民或公司，其在締約他方領域內之投資，因後者領域內之戰爭或其他武力衝突、革命、國家緊急狀態、叛變、叛亂或暴動致受損害者，關於回復原狀、賠償、補償或其他清償事宜所享有之待遇，不得較締約他方對於其本國或任何第三國之國民或公司所給予者為低。

二、在不違反本條第一項之情況下，締約一方之國民與公司，在締約他方領域內遇有前項所稱情事，由於

(甲) 軍隊或當局徵用其財產，或

(乙) 非因戰鬪行為或非情勢所必需致其財產為軍隊或當局所破

bat action or was not required by the necessity of the situation, shall be accorded restitution or adequate compensation. Resulting payments shall be freely transferable.

ARTICLE 5

Expropriation

- (1) Investments of nationals or companies of either Contracting Party shall not be nationalised, expropriated or subjected to measures having effect equivalent to nationalisation or expropriation (hereinafter referred to as "expropriation") in the territory of the other Contracting Party except for a public purpose related to the internal needs of that Party and against prompt, adequate and effective compensation. Such compensation shall amount to the market value of the investment expropriated immediately before the expropriation or impending expropriation became public knowledge, shall include interest at a normal commercial rate until the date of pay of payment, shall be made without delay, be effectively realizable and be freely transferable. The national or company affected shall have a right, under the law of the Contracting Party making the expropriation, to prompt review, by a judicial authority of that Party, of his or its case and of the valuation of his or its investment in accordance with the principles set out in this paragraph.
- (2) Where a Contracting Party expropriates the assets of a company which is incorporated or constituted under the law in force in any part of its own territory, and in which nationals or companies of the other Contracting Party own shares, it shall ensure that the provisions of paragraph (1) of this Article are applied to the extent necessary to guarantee prompt, adequate and effective compensation in respect of their investment to such nationals or companies of the other Contracting Party who are owners of those shares.

ARTICLE 6

Repatriation of Investment

Each Contracting Party shall in respect of investments guarantee to nationals or companies of the other Contracting Party the unrestricted transfer of their capital and of their returns from it to the country where they reside, subject to the right of each Contracting Party in exceptional financial or economic circumstances to exercise equitably and

壞，而遭受損害者，應享有回復原狀或充分賠償之權。賠償款應得自由轉讓。

第五條

徵收

一、締約任一方之國民或公司之投資，在締約他方之領域內，除因有關該國內部需要之公共目的，並在迅速、充分與有效補償之條件下，不得予以收歸國有、徵用或蒙受與收歸國有或徵用（以下簡稱為「徵用」）相同效果之處置。該項補償應相當於被徵用之投資於徵用或徵用公告即刻前之市場價額；應包括迨至清償日依正常商業利率計算之利息；不得遲延支付；並可有效兌現及自由轉讓。該受影響之個人或公司得根據徵收締約國之法律應有權請求該國司法當局，就該案件及其投資之估價依照本項所訂之原則迅予覆核。

二、當締約一方徵收根據其領域內有效法律所組成或設立之公司之資產、而締約他方之國民或公司擁有其股份時，前者應保證關於擁有股份之締約他方國民或公司之投資，於確保迅速、充分與有效補償之必要限度內，適用前項規定。

第六條

投資之匯回

締約各方應保證締約他方之國民或公司關於其投資得自由移轉其資金及利潤至其所居住之國家；但締約各方在特殊之財政或經濟情況下公平誠信行使其依本協定生效時既存法律所授與之權力者，不在此

in good faith powers conferred by its laws existing when this Agreement enters into force.

ARTICLE 7

Exceptions

The provisions in this Agreement relative to the grant of treatment not less favourable than that accorded to the nationals or companies of either Contracting Party or of any third State shall not be construed so as to oblige one Contracting Party to extend to the nationals or companies of the other the benefit of any treatment, preference or privilege resulting from

- (a) any existing or future customs union or similar international agreement to which either of the Contracting Parties is or may become a party, or
- (b) any international agreement or arrangement relating wholly or mainly to taxation or any domestic legislation relating wholly or mainly to taxation.

ARTICLE 8

Settlement of Investment Disputes

- (1) Any legal dispute arising between a Contracting Party and a national or company of the other Contracting Party concerning an investment of the latter in the territory of the former should, if possible, be settled through diplomatic channels on condition that local remedies have been exhausted.
- (2) If such dispute can not thus be settled between the Contracting Parties through diplomatic channels, it shall upon the request of either Contracting Party be submitted to and settled by the arbitral tribunal referred to in Article 9.

ARTICLE 9

Disputes between the Contracting Parties

- (1) Disputes between the Contracting Parties concerning the interpretation or application of this Agreement should, if possible, be settled through diplomatic channels.
- (2) If a dispute between the Contracting Parties cannot thus be settled, it shall upon the request of either Contracting Party be submitted to an arbitral tribunal.

限。

第七條

例外

本協定有關授與待遇不得低於給予締約任一方或第三國之國民或公司者之規定，不得解釋為締約一方有義務給予他方之國民或公司由於下列二款所獲任何待遇、優惠或特權之利益：

(甲) 締約任一方因參加或可能參加之現存或未來之關稅同盟或類似之國際協定，或

(乙) 完全或主要係有關徵稅事宜之國際協定、協議或國內立法。

第八條

投資爭端之解決

一、締約一方與締約他方之國民或公司間關於後者在前者領域內所作投資之任何法律爭端，於已使用當地各種補救辦法後仍不能解決時應儘可能經由外交途徑解決之。

二、倘締約國間之該項爭端未能經由外交途徑獲致解決，則於締約任一方請求時，應將其提交並由第九條所稱之仲裁法庭解決。

第九條

締約國間之爭端

一、締約國間關於本協定之解釋或適用之爭端應儘可能經由外交途徑解決。

二、倘締約國間之爭端未能因此而獲得解決，則遇有締約任一方請求時，應將其提交仲裁法庭。

- (3) Such an arbitral tribunal shall be constituted for each individual case in the following way. Within two months of the receipt of the request for arbitration, each Contracting Party shall appoint one member of the tribunal. Those two members shall then select a national of a third State who on approval by the two Contracting Parties shall be appointed Chairman of the tribunal. The Chairman shall be appointed within two months from the date of appointment of the other two members.
- (4) The arbitral tribunal shall reach its decision by a majority of votes. Such decision shall be binding on both Contracting Parties. Each Contracting Party shall bear the cost of its own member of the tribunal and of its representation in the arbitral proceedings; the cost of the Chairman and the remaining costs shall be borne in equal parts by the Contracting Parties. The tribunal may, however, in its decision direct that a higher proportion of costs shall be borne by one of the two Contracting Parties, and this award shall be binding on both Contracting Parties. The tribunal shall determine its own procedure.

ARTICLE 10

Subrogation

If either Contracting Party makes payment under an indemnity it has given in respect of an investment or any part thereof in the territory of the other Contracting Party, the latter Contracting Party shall recognize

- (a) the assignment, whether under law or pursuant to a legal transaction, of any right or claim from the party indemnified to the former Contracting Party (or its designated Agency), and
- (b) that the former Contracting Party (or its designated Agency) is entitled by virtue of subrogation to exercise the rights and enforce the claims of such a party.

The former Contracting Party (or its designated Agency) shall accordingly if it so desires be entitled to assert any such right or claim to the same extent as its predecessor in title either before a Court or tribunal in the territory of the latter Contracting Party or in any other circumstances. If the former Contracting Party acquires amounts in the lawful currency of the other Contracting Party or credits thereof by assignment under the terms of an indemnity, the former Contracting Party shall be

三、該項仲裁法庭應就每一個別案件依照下述方式設立之。於接獲仲裁請求之兩個月內，締約國應各任命一仲裁員。嗣由此二名仲裁員遴選一第三國國民，並經締約雙方同意任命為仲裁法庭庭長。庭長之選任應於其餘二名仲裁員任命後兩個月內為之。

四、仲裁法庭之裁決須以多數票決為之。該項裁決對於締約雙方均有拘束力。締約雙方應各負擔己方仲裁員及參加仲裁程序之費用；庭長及其他之費用應由締約雙方平均分擔。但法庭得於其裁決內命令締約一方負擔較多之費用，且該項裁斷對締約雙方均有拘束力。法庭應自行決定其程序。

第十條

代位

一、倘締約任一方對於在締約他方領域內之投資或其一部分為賠償之給付者，後一締約國應承認

(甲) 按照法律或合法交易受償者所有任何權利或請求權之讓與前一締約國（或其委任代理者），以及

(乙) 前一締約國（或其委任代理者）有權以代位方式行使受償者之權利及請求權。

二、前一締約國（或其委任代理者）如願意時，有權在後一締約國之領域內或於任何其他情況下，向法院或法庭主張與原所有者相同程度之該項權利或請求權。倘前一締約國根據賠償條件之讓與取得另一締約國法定通貨之現款或存款時，則關於此等款項之處理，前一締約國所應享有之待遇不得較後一締約

accorded in respect thereof treatment not less favourable than that accorded to the funds of companies or nationals of the latter Contracting Party or of any third State deriving from investment activities similar to those in which the party indemnified was engaged. Such amounts and credits shall be freely available to the former Contracting Party concerned for the purpose of meeting its expenditure in the territory of the other Contracting Party.

Entry into Force

This Agreement shall be ratified and shall enter into force on the exchange of instruments of ratification.

Duration and Termination

This Agreement shall remain in force for a period of ten years. Thereafter it shall continue in force until the expiration of twelve months from the date on which either Contracting Party shall have given written notice of termination to the other. Provided that in respect of investments made whilst the Agreement is in force, its provisions shall continue in effect with respect of such investments for a period of twenty years after the date of termination and without prejudice to the application thereafter of the rules of general international law.

In witness whereof the undersigned, duly authorized thereto by their respective Governments, have signed this Agreement.

Done in duplicate, in the Chinese and English languages, both texts being equally authentic, at Taipei, on the first day of the twelfth month of the seventy-first year of the Republic of China, corresponding to the first day of December of the year one thousand nine hundred and eighty-two.

For the Government of
the Republic of China
(Signed)
Sun Yun-suan
Premier, Executive Yuan

For the Government of
the Kingdom of Lesotho
(Signed)
Leabua Jonathan
Prime Minister

國或任何第三國之國民或公司由於類似受償者所從事投資活動之資金所應享有者為低。前一締約國為支付其在另一締約國領域內之費用得自由使用此等款項。

生效

本協定須經批准，並自互換批准書之日起生效。

存續期間及終止

本協定之有效期間為十年。嗣後本協定應繼續有效至締約任一方以書面通知他方廢約之日起滿十二個月為止。但關於本協定有效期間內所作之投資，各條款應於本協定終止之日起二十年內繼續有效，且嗣後並不妨礙一般國際法規則之適用。

為此，經雙方政府合法授權之下列簽字人，爰於本協定簽字，以昭信守。

本協定用中文及英文各繕兩份，兩種約文同一作準。

中華民國七十一年十二月一日即公曆一千九百八十二年十二月一日訂於臺北

中華民國政府代表：

行政院院長 孫運璿（簽字）

賴索托王國政府代表：

總理 約拿旦（簽字）