

## LIBERIA, REPUBLIC OF

### AGREEMENT BETWEEN THE GOVERNMENT OF THE REPUBLIC OF CHINA AND THE GOVERNMENT OF THE REPUBLIC OF LIBERIA ON THE PROMOTION AND RECIPROCAL PROTECTION OF INVESTMENTS

Signed on June 17, 1999  
Entered into force on August 6, 2000

The Government of the Republic of China and the Government of the Republic of Liberia, hereinafter the "Parties";

Desiring to create favorable conditions for greater economic cooperation and investments on the basis of principles of equality and mutual benefit; and

Recognizing that the promotion and reciprocal protection 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:

- (a) "investment" means every kind of asset and in particular, though not exclusively, includes:
  - (i) movable and immovable property as well as other such property rights.
  - (ii) shares in and stock and debentures of a company and any other form of interest in a company;
  - (iii) claims to money, or to any performance under contract having an economic value;
  - (iv) intellectual property rights, including without limitation the rights relating to trademark, patent, new design patent, copyright, trade secret, integrated circuit layout protection and all other rights resulting from intellectual activities in the industrial, scientific, literary or artistic fields and tradenames and goodwill, in accordance with each Party's laws and regulations;
  - (v) rights or permits conferred by law or under contract, including concessions to search for, cultivate, extract or exploit natural resources;

The said term "investment" shall refer to those investments admitted in the territories of the Parties

## 賴比瑞亞共和國

### 中華民國政府與賴比瑞亞共和國政府投資促進暨相互保護協定

八十八年六月十七日簽訂  
八十九年八月六日生效

中華民國政府與賴比瑞亞共和國政府（以下簡稱「締約雙方」），意欲基於平等互惠之原則下創造有利於進一步經濟合作及投資之條件；及咸任前述投資之促進暨相互保護投資將有助於激勵個人事業主動積極之參與，並增進兩國之繁榮；茲協議如下：

#### 第一條 定義

就本協定之目的而言：

一、「投資」係指各項資產，尤其包括但不限於下列各項：

- 〈一〉動產、不動產及其他相類財產權利。
- 〈二〉公司之股份、股票及債券或其他形式之權益。
- 〈三〉金錢請求權，或任何具有經濟價值契約之履行。
- 〈四〉依各該締約方法令所認可之智慧財產權，包括但不限於與商標、專利、新式樣專利、著作權、營業秘密、積體電路電路布局保護有關之權利及在工業、科學、文學或藝術領域之智慧活動所生之其他權利，以及商號名稱商譽。
- 〈五〉依法或依契約而取得之權利及許可，包括天然資源探

in accordance with relevant laws, regulations and administrative practices. Any change in the form in which assets are invested does not affect their character as investments.

- (b) “returns” means the amounts yielded by an investment and in particular, though not exclusively, includes profit, interest, capital gains, dividends, royalties and fees;
- (c) “investor” means any natural person who is a national of either Party or a juristic person such as a corporation, firm or associations incorporated or established under the law in force of either Party.
- (d) “territory” means
- (i) For the Republic of China: The territory, including the territorial sea and any maritime area situated beyond the territorial sea, over which the Republic of China may exercise sovereign rights or jurisdiction in accordance with relevant international and domestic laws.
- (ii) For the Republic of Liberia: The territory, including the territorial sea and any maritime area situated beyond the territorial sea, over which the Republic of Liberia may exercise sovereign rights or jurisdiction in accordance with relevant international and domestic laws.

## ARTICLE 2

### *Promotion and Admission of Investments*

- (1) Each Party shall, subject to its laws and regulations in the field of foreign investment, encourage investments in its territory by investors of the other Party, and, subject to its right to exercise powers conferred by its laws, shall admit such investment.
- (2) Each Party shall grant, in accordance with its laws and regulations, the necessary permits in connection with such investments and with the implementation of licensing agreements and contracts for technical, commercial or administrative assistance.

## ARTICLE 3

### *Treatment of Investments*

- (1) Investments and returns of investors of either Party shall at all times be accorded fair and equitable treatment and shall enjoy full protection in the territory of the other Party.

勘、養殖、抽取及開採之特許權。

前述所稱投資係指相關法律規章及行政程序經認可在締約雙方領域內進行之投資。投資形式之任何變更將不影響其為投資性質。

二、「收益」：係指投資所孳生之一切金額，包括但不限於利潤、利息、資本利得、股利、權利金及酬金等。

三、「投資人」：係指為締約一方國民之任何自然人或依締約一方現行法律所組織設立之法人，如公司、行號或協會等。

四、「領域」：

〈一〉於中華民國：指依有關國際法及國內法中華民國得行使主權或管轄權之領域，包括領海以外之其他海域。

〈二〉於賴比瑞亞共和國：指依有關國際法及國內法賴比瑞亞共和國得行使主權或管轄權之領域，包括領海及領海以外之其他海域。

### 第二條 投資之促進及認可

- 一、締約每一方應依有關外人投資之法律規章，鼓勵他方投資人在其領域內投資，並依其法律賦予之權限內認可該等投資。
- 二、締約每一方應依其法律規章核發與該投資及與執行技術、商業或行政協助等授權協定或契約有關之必要許可証。

### 第三條 投資待遇

- 一、締約任一方投資人之投資及收

Neither Party shall in any way impair, by adopting unreasonable or discriminatory measures, the management, maintenance, use, enjoyment or disposal of investments in its territory of investors of the other Party.

- (2) Each Party shall accord investments made by investors of the other Party in the former's territory a treatment no less favorable than that granted to investments of its own investors, or to investments of investors of any third State, whichever is more favorable.
- (3) The provisions of paragraph (2) shall not be construed so as to oblige one Party to extend to the investors of the other Party the benefit of any treatment, preference or privilege resulting from:
  - (a) any existing or future customs union, free trade area, common market, any similar international agreement or any interim arrangement leading up to such customs union, free trade area, or common market to which either of the 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 4

##### *Compensation for Losses*

Investors of either Party whose investments in the territory of the other Party suffer losses owing to war or other armed conflict, revolution, revolt, insurrection, riot, a state of national emergency or any other similar events shall be accorded by the latter Party treatment, as regards restitution, indemnification, compensation or other settlement, no less favorable than that which the latter Party accords to its own investors or investors of any third State, whichever is more favorable.

#### ARTICLE 5

##### *Expropriation*

- (1) Investments of investors of either Party shall not be nationalized, expropriated or subjected to measures having effects equivalent to nationalization or expropriation (hereinafter referred to as "expropriation") in the territory of the other Party except in the public interest, under due process of

益應隨時享有公平及正當之待遇並在他方領域內受到完全之保護。締約一方不得以任何方式，採行不合理或歧視性之措施，減損他方投資人在其領域內投資之管理、維持、利用、權益或處分。

- 二、締約一方應給予他方投資人投資之待遇，不得低於其給予本國投資人或任何第三國投資人之待遇，以較優者為準。

- 三、第二項之規定不應被解釋為締約一方有義務給予他方投資人任何因以下原因而衍生之待遇、優惠或特權之利益：

〈一〉締約一方為締約方或可能成為締約方之任何現有或未來之關稅同盟、自由貿易區、共同市場或任何其他類似國際協定或導致組成關稅同盟、自由貿易區、共同市場之暫時性安排，或

〈二〉全部或主要與租稅有關之任何國際協定或安排或全部或主要與租稅有關之國內立法。

#### 第四條 損失補償

締約一方投資人在於締約他方領域內之投資，若因戰爭或其他武裝衝突、革命、暴動、暴亂或騷亂、國家緊急情況或其他類似事件而受損失時，締約他方在回復原狀、補償、賠償或其他解決方案上，應給予該投資人不低於其給予本國投資人或任何第三國投資人之待遇，以較優者為準。

#### 第五條 徵收

- 一、締約任一方之投資人在締約他方領域內之投資不應被國有化、徵收或受到與國有化或徵收相同效果之措施（以下稱「徵

law, on a non-discriminatory basis and against prompt, adequate and effective compensation. Such compensation shall amount to the market value of the investment expropriated immediately before the expropriation or before the impending expropriation became public knowledge, whichever is earlier, shall include interest calculated according to the annual LIBOR rate until the date of payment, shall be made without delay, and be effectively realizable.

- (2) The investor affected thereby shall have a right, under the law of either Party making the expropriation, to prompt review, by judicial or other independent authorities of that Party in accordance with the procedures established by the law of that Party, or his or its case and of the valuation of his or its investment in accordance with the principles set out in this Article.

#### ARTICLE 6

##### *Transfers of Investments and Returns*

Each Party shall allow, in accordance with its laws and regulations, investors of the other party the free transfer of payments relating to their investments and returns, including compensation paid pursuant to Articles 4 and 5. Unless otherwise agreed by the investor, transfers shall be made at the rate of exchange applicable on the date of transfer subject to the exchange regulations in force, transfers shall be effected without delay in any convertible currency at the market rate of exchange applicable on the date of transfer.

#### ARTICLE 7

##### *Settlement of Disputes between an Investor and a Party*

- (1) Disputes between an investor of either Party and the other Party concerning an obligation of the latter under this Agreement in relation to an investment of the former which have not been amicably settled shall, after a period of three months from written notification of a claim, be submitted to international arbitration if the investor concerned so wishes.
- (2) Where the dispute is referred to international arbitration, the investor and the Party concerned in the dispute may agree to refer the dispute either to:
- (a) the International Court of Arbitration of the International Chamber of Commerce in accordance with its Arbitration Rules; or
- (b) an international arbitrator or ad hoc arbitration tribunal to be appointed by a special agreement or

收」)，但該等措施如係為公共利益目的，依循正當法律程序，且在無差別待遇之基礎下採行，並給予迅速、充分及有效之補償者，不在此限。補償之金額應為被徵收投資即將被徵收前或即將被徵收為公眾所知悉前之市場價值，以先發生者為準，應包括依倫敦銀行間拆款年息計算至付款之日止之利息，應立即給付不得遲延，且可有效履行。

- 二、受影響之投資人依據徵收一方之法律，應有權請求徵收一方之司法或其他獨立機關依其法定程序就該案件及其投資人之估價，依照本條所定立之原則迅予覆核。

#### 第六條 投資及收益之匯兌

本協定一方當事人應依據其法律規章，允許他方當事人之投資人自由移轉與該投資人之投資及報酬有關之付款，包括依照第四及第五條規定而受付之賠償金。除投資人另外同意者外，前述移轉應以移轉當日適用之外匯匯率按照現行外匯規則辦理，並應立即以可自由兌換貨幣依照移轉當日適用之外匯市場率移轉，不得遲延。

#### 第七條 締約一方與他方投資人爭端之解決

- 一、締約任一方與締約他方投資人間關於該締約方依本協定下與投資有關之義務如無法在請求之書面通知後三個月之期間內和平解決，該投資人得依其意願提交國際仲裁。
- 二、當爭端提交國際仲裁時，爭議之投資人及締約一方得同意將爭端提交：
- 〈一〉國際商會仲裁庭依其仲裁規則仲裁；或
- 〈二〉依特別協議或聯合國國際貿

established under the Arbitration Rules of the United Nations Commission on International Trade Law.

If after a period of three months from written notification of the claim there is no agreement to one of the above alternative procedures, the dispute shall at the request in writing of the investor concerned be submitted to arbitration at the International Court of Arbitration of the International Chamber of Commerce. The parties to the dispute may agree in writing to modify the rules applicable to the arbitration. The award shall be final and binding on the parties to the dispute. Each party undertakes to enforce the awards.

- (3) The arbitration award shall be based on the provisions of this Agreement, the national legislation of the Party on the territory of which the investment has been made, and the rules and generally accepted principles of international law.

#### ARTICLE 8

##### *Disputes between the Parties*

- (1) Disputes between the Parties concerning the interpretation or application of this Agreement shall, if possible, be amicably settled through consultation.
- (2) If a dispute between the Parties cannot thus be settled within a period of six months, it shall upon the request of either Party be submitted to an arbitral tribunal.
- (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 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 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) If within the periods specified in paragraph (3) of this article the necessary appointments have not been made, either Party may, in the absence of any other agreement, invite the Chairman of the International Court of Arbitration of the International Chamber of Commerce to make any necessary appointments. If the Chairman is a national of either Party or if he is otherwise prevented from discharging the said function, the Vice-Chairman shall be invited to make the necessary appointments. If the Vice-Chairman is a national of either Party or if he too is prevented from discharging the said function, the Member of the International Court of Arbitration of the International

易法委員會仲裁規則選任一國際仲裁人或臨時仲裁庭仲裁。

如無法在請求之書面通知後三個月之期間內達成或選擇前述任一程序之協議，該投資人應以書面請求將爭端提付國際商會仲裁庭仲裁。爭議之當事人得以書面同意修改仲裁適用之規則，仲裁判斷對爭議之當事人應為終局且具有拘束力。締約一方承諾執行該仲裁判斷。

- 三、仲裁判斷應依據本協定之規定，投資所在領域之國內立法，以及國際法之規定及一般公認原則。

##### 第八條 締約雙方間之爭端

- 一、締約雙方對本協定之解釋、適用之爭議應透過諮商和平解決之。
- 二、倘締約雙方未能於六個月之期間內解決該爭端，則締約一方可請求將爭議提交一仲裁庭仲裁。
- 三、仲裁應視個案依下列方式組成。於受領仲裁請求之二個月內，雙方應各自選任仲裁庭成員一名，再由兩名成員共同選任一名經雙方同意之第三國國民擔任仲裁庭之主席。主席應在選任其他二名成員之日起二個月內選定之。
- 四、倘在第三項規定期限內無法完成必要之選任，如無其他協議，任一方得洽請國際商會仲裁庭之主席為必要之選任。如主席為任一方之國民或因故無法執行該項任務，應洽請副主席為必要之選任。如副主席為任一方之國民或亦因故無法執

Chamber of Commerce next in seniority who is not a national of either Party shall be invited to make the necessary appointments.

- (5) The arbitral tribunal shall reach its decision by a majority of votes. Each Party shall bear the costs of its own member of the tribunal and of its representation in the arbitral proceedings; the costs of the Chairman and the remaining costs shall be borne in equal parts by the Parties. The tribunal may, however, in its decision direct that a higher proportion of this costs shall be borne by one of the two Parties. The tribunal shall determine its own procedure.
- (6) The award reached by the arbitral tribunal shall be final and binding on the Parties.

#### ARTICLE 9 *Subrogation*

If a Party or its designated agency makes a payment to its own investor under a guarantee it has given in respect of an investment in the territory of the other Party, the latter Party shall recognize the assignment, whether by law or by legal transaction, to the former Party of all the rights and claims of the indemnified investor, and shall recognize that the former Party or its designated agency is entitled to exercise such rights and enforce such claims by virtue of subrogation, to the same extent as the original investor.

#### ARTICLE 10 *Application of other rules*

- (1) If the provisions of the law of either Party or obligations under international law existing at present or established hereafter between the Parties in addition to the rules contained in this Agreement, whether general or specific, entitling investments and returns of investors of the other Party to treatment more favorable than those which provided hereunder Agreement, such rules shall prevail.
- (2) Each Party shall observe any obligation it may have entered into with regard to investments of investors of the other Party.

#### ARTICLE 11 *Scope of the Agreement*

This Agreement shall apply to all investments, whether made before or after the date of entry into force of this Agreement, but shall not apply to any dispute which

行該項任務，應洽請國際商會仲裁庭非任一方國民次資深之成員為必要之選任。

- 五、仲裁庭之決定採多數決。締約一方應自行負擔其選定仲裁員及其代表參與仲裁庭程序之費用。主席之費用及其餘之費用由締約雙方平均分擔。仲裁庭得於其裁決中決定由締約雙方中之一方負擔較高比例之費用。仲裁庭應自行決定其程序。
- 六、仲裁庭所作成之判斷應係最終之判斷，且對締約雙方均具拘束力。

#### 第九條 代位權

若締約一方或其指定之代理機構，依其就投資人在締約他方領域內之投資所給予之保證，支付投資人款項，締約他方應承認該締約方已依法或法定交易受讓該投資人所有之任何權利或索賠之請求，且應承認締約方或其代理機構有權以代位求償方式，行使該投資人所得主張之任何權利及執行索賠之請求。

#### 第十條 其他規定之適用

- 一、如締約一方目前或將來在本協定規定外有任何法律規定或國際法下之義務，無論一般或特定，賦予締約他方投資人較本協定所定更優惠之待遇，該其他規定應優先適用。
- 二、締約一方應遵守有關對締約他方投資人之投資所承諾之義務。

#### 第十一條 本協定之範圍

arose before entry into force of this Agreement.

ARTICLE 12  
*Final Provisions*

- (1) This Agreement shall enter into force on the date when the Parties, by an exchange of notes through diplomatic channel, notify each other that the respective domestic legal processes required for implementation of this Agreement have been completed.
- (2) 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 Party shall have given written notice of termination to the other.
- (3) In respect of investment made prior to the date when the notice of termination becomes effective, the provisions of articles 1 to 11 shall remain in force with respect to such investment for a further period of twenty years from that day.

IN WITNESS WHEREOF the undersigned, being duly authorized thereto, have signed this Agreement.

Done at Taipei, on this seventeenth day of June 1999, in duplicate, in the Chinese and English languages, both texts being equally authentic. In case of any difference of interpretation, the English text shall prevail.

本協定應適用於所有投資，無論係在本協定生效日前或生效日後所為之投資，但不適用於本協定生效前所生之任何爭端。

第十二條 最終條款

- 一、本協定應於締約雙方相互書面通知他方其已完成執行本協定之相關國內法律程序之日起生效。
- 二、本協定之有效期間為十年，其後應繼續有效直至締約一方給予他方書面終止通知之日後十二個月起終止。
- 三、關於在終止通知生效日前所為之投資，第一條至第十一條之規定對於該投資自終止日起二十年之期間內仍繼續有效。

為此，雙方代表業經合法授權爰簽訂本協定，以昭信守。公元一九九九年六月十七日簽署於台北。本協定以中文、英文各繕兩份，兩種文字約文同一作準。惟遇解釋上有歧異時，以英文約本為準。

中華民國政府代表  
外交部長  
胡志強

For the Government of  
the Republic of China

For the Government of the  
Republic of Liberia

賴比瑞亞共和國政府代表  
外交部長  
開普頓

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H.E Jason C. Hu  
Minister of Foreign Affairs

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H. E. Monie R. Captan  
Minister of Foreign Affairs