

## **CHAPTER 12**

### **INVESTMENT FACILITATION**

#### **Article 12.1: UAE-Mauritius Agreement for the Promotion and Reciprocal Protection of Investments**

The Parties note the existence of and reaffirm the *Agreement Between the Government of the United Arab Emirates and the Government of the Republic of Mauritius for the Promotion and Reciprocal Protection of Investments*, done at Dubai on 20 September 2015 (hereinafter the “UAE-Mauritius Agreement for the Promotion and Reciprocal Protection of Investments”) and any subsequent amendments thereto.

#### **Article 12.2: Promotion of Investment**

The Parties affirm their desire to promote an attractive investment climate and expand trade in products and services. Consistent with Article 2 (Promotion and Encouragement of Investments) of the UAE-Mauritius Agreement for the Promotion and Reciprocal Protection of Investments, the Parties shall take appropriate measures to encourage and facilitate the flow of investments and to secure favorable conditions for long-term economic development and diversification of trade and investments between the two countries.

#### **Article 12.3: Technical Council**

The Parties shall establish a UAE-Mauritius Council on Investment (hereinafter the “Council”), which shall be composed of representatives of both Parties. The side of the UAE will be chaired by Ministry of Finance and the side of Mauritius will be chaired by the Ministry responsible for the subject of Finance. The Council may establish working groups as may be necessary by mutual agreement.

#### **Article 12.4: Objectives of the Council**

The objectives of the Council are:

- a) to promote and enhance the economic cooperation between the Parties;
- b) to monitor trade and investment relations, to identify opportunities for expanding investment, and to identify issues relevant to investment that may be appropriate for negotiation in an appropriate forum;
- c) to hold consultations on specific investment matters of interest to the Parties;
- d) to work toward the enhancement of investment flows;

- e) to identify and work toward the removal of impediments to investment flows;  
and
- f) to seek the views of the private sector, where appropriate, on matters related to the work of the Council.

#### **Article 12.5: Role of the Council**

The Council shall meet at such times and venues as agreed by the Parties, but the Parties shall endeavor to meet no less than once per year. A Party may refer a specific investment matter to the Council by delivering a written request to the other Party that includes a description of the matter concerned. The Council shall take up the matter promptly after the request is delivered unless the requesting Party agrees to postpone discussion of the matter. Each Party shall endeavor to provide for an opportunity for the Council to discuss a matter before taking actions that could affect adversely the investment interests of the other Party.

#### **Article 12.6: Non-Application of Dispute Settlement**

The Parties agree that nothing in this Chapter shall be subject to any dispute settlement mechanism.