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DECLARATION ON ENVIRONMENTAL AND SOCIAL STANDARDS, AND GUIDELINES TO INVESTORS

Social and Environmental Standards

- A. The Contracting Parties declare that, as regards measures taken in the context of investment promotion, they shall endeavour to ensure
 - i. that such measures are consistent with internationally recognised fundamental health, safety and labour standards, and relevant international environmental obligations; and
 - ii. that no measure taken by a Contracting Party shall derogate from its domestic health, safety, labour or environmental laws and regulations, so as to induce an Investor to make an Investments within its Area.
- B. The Charter Conference may, at the request of one or more Contracting Parties, review compliance with the terms set out in paragraph A(ii) above.

Guidelines to Investors

- C. The Contracting parties further declare that they jointly recommend to multinational enterprises engaged in Economic Activity in the Energy Sector the observance of the Guidelines for Multinational Enterprises annexed to this Declaration. The Charter Conference shall consider any subsequent revisions of the Guidelines with a view of recommending them.