

GAR INVESTMENT TREATY ARBITRATION

Nigeria

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Overview of investment treaty programme

1 What are the key features of the investment treaties to which this country is a party?

(a) BITs/MITs

BIT contracting party or MIT	Substantive protections					Procedural rights		
	Fair and equitable treatment (FET)	Expropriation	Protection and security	Most-favoured-nation (MFN)	Umbrella clause	Cooling-off period	Local courts	Arbitration
Algeria (not in force)	Yes	Yes	Yes	Yes	No	6 months	Yes	Yes
Austria (not in force)	Yes	Yes	Yes	Yes	Yes	60 days	Yes	Yes
Canada (not in force)	Yes	Yes	Yes	Yes	No, save in the case of agreements on tax between an investor and a host government regarding a specific investment.	60 days. Further cooling-off requirements include expiration of at least 6 months from the day that the events giving rise to the claim occurred and at least 90 days after submission of the notice of intention to arbitrate.	No	Yes
China (18 February 2010)	Yes	Yes	Yes	Yes	No	6 months	Yes	Yes
Egypt (not in force)	Yes	Yes	Yes	Yes	No	6 months	Yes	Yes
Finland (20 March 2007)	Yes	Yes	Yes	Yes	No	3 months	Yes	Yes
Germany (20 September 2007)	Yes	Yes	Yes	Yes	Yes	6 months	No	Yes
Italy (22 August 2005)	Yes	Yes	No	Yes	No	6 months	Yes	Yes
Korea 1 February 1999)	Yes	Yes	Yes	Yes	Yes	6 months	No	Yes
Kuwait (not in force)	Yes	Yes	Yes	Yes	Yes	6 months	No, except for provisional reliefs excluding damages	Yes
Morocco (not in force)	Yes	Yes	Yes	Yes	No	6 months	Yes	Yes
Netherlands (1 February 1994)	Yes	Yes	Yes	Yes	Yes	No	No	Yes
Romania (3 June 2005)	Yes	Yes	Yes	Yes	Yes	6 months	Yes	Yes
Russia (not in force)	Yes	Yes	Yes	Yes	No	6 months	Yes	Yes
Serbia (7 February 2003)	Yes	Yes	Yes	Yes	No	6 months	Yes	Yes
Singapore (not in force)	Yes	Yes	Yes	Yes	No	6 months	No	Yes
South Africa (27 July 2005)	Yes	Yes	Yes	Yes	Yes	6 months	No	Yes

BIT contracting party or MIT	Substantive protections					Procedural rights		
	Fair and equitable treatment (FET)	Expropriation	Protection and security	Most-favoured-nation (MFN)	Umbrella clause	Cooling-off period	Local courts	Arbitration
Spain (19 January 2006)	Yes	Yes	Yes	Yes	Yes	6 months	Yes	Yes
Sweden (1 December 2006)	Yes	Yes	Yes	Yes	Yes	6 months	Yes	Yes
Switzerland (1 April 2003)	Yes	Yes	Yes	Yes	Yes	6 months	Yes	Yes
Turkey (signed on 02 February 2011, not in force)	Yes	Yes	Yes	Yes	No	6 months	Yes	Yes
Uganda (not in force)	Yes	Yes	Yes	Yes	Yes	6 months	Yes	Yes
United Arab Emirates (not in force)	Yes	Yes	Yes	Yes	No	3 months	Yes	Yes
United Kingdom of Great Britain and Northern Island (signed, 11 December 1990)	Yes	Yes	Yes	Yes	Yes	3 months	Yes	Yes

FTAs	Substantive protections					Procedural rights		
	Fair and equitable treatment (FET)	Expropriation	Protection and security	Most-favoured-nation (MFN)	Umbrella clause	Cooling-off period	Local courts	Arbitration
ECOWAS Supplementary Act on Investments (19 January 2009)	Yes	Yes	Yes	Yes	No	6 months	Yes	Yes

Qualifying criteria - any unique or distinguishing features?

2 What are the distinguishing features of the definition of “investor” in this country's investment treaties?

Issue	Distinguishing features in relation to the definition of ‘investor’
Nationality	Most Nigeria's BITs in force define an “investor”, in the case of natural persons, by reference to nationality/citizenship alone (for example, BITs with Finland, Spain, Sweden, China, Italy, South Africa, Germany, Korea, Netherlands, Romania and United Kingdom) without reference to permanent residency.
Incorporation and place of business	Some of Nigeria's BITs in force require that investors which are legal persons be both incorporated and have their “seat” or registered office in the territory of the other contracting state (for example, the BITs with Germany, Romania,) while incorporation alone suffices for others (for example, the BITs with Korea, Netherlands and United Kingdom).
Control	A few Nigerian BITs in force recognise legal persons that are not incorporated in the territory of a contracting party but are controlled by nationals of the contracting party as investors of that contracting party (for example, the BITs with Netherlands and Sweden).

3 What are the distinguishing features of the definition of "investment" in this country's investment treaties?

Issue	Distinguishing features in relation to the concept of 'investment'
Eligible assets	Most Nigeria BITs adopt the broad "any kind of asset" formulation in their definitions of "investments". However, a few of them, especially the more recent ones, include carve-outs from that broad definition. Under the Nigeria–Canada BIT, for example, a loan or debt security issued by a financial institution is investment only if "treated as regulatory capital by the Party in whose territory the financial institution is located". The Nigeria–Morocco BIT excludes portfolio investments from its definition. The Nigeria–Singapore states explicitly that "[w]here an asset lacks the characteristics of an investment, that asset is not an investment regardless of the form it may take. The characteristics of an investment include the commitment of capital, the expectation of gain or profit, or the assumption of risk".

Substantive protections - any unique or distinguishing features?

4 What are the distinguishing features of the fair and equitable treatment standard in this country's investment treaties?

Issue	Distinguishing features of the fair and equitable treatment standard
Customary international law standard	Most Nigeria BITs simply obligate contracting parties to "accord to investments by investors of the other contracting party fair and equitable treatment". A few, however, go on to define the standard for assessing whether an investor has been treated fairly and equitably. The Nigeria–Singapore BIT confirms that the FET protection "does not require treatment in addition to or beyond the customary international law minimum standard of treatment of aliens". The Nigeria–Morocco and Nigeria–Canada BITs adopt the same standard.
Measures to stimulate local industries	Some of Nigeria's BITs effectively permit some derogations by creating an exception for a contracting party's special incentives to its nationals "in order to stimulate the creation of local industries". The Nigeria–UAE and Nigeria–Algeria BITs specifically include this exception for the FET and protection and security obligations.

5 What are the distinguishing features of the protection against expropriation standard in this country's investment treaties?

Issue	Distinguishing features of the 'expropriation' standard
Right to regulate for a public purpose	Nigeria's BITs generally contain standard protections against expropriation. A few, however, make some exceptions for public purpose measures. The Nigeria–Austria BIT, for example, excludes measures designed to protect public welfare objectives unless they are so severe that it would be reasonably viewed as having been adopted in good faith. The Nigeria–Morocco BIT and Nigeria–Canada BIT provide that their provisions on expropriation do not apply to "the issuance of a compulsory licence granted in relation to intellectual property rights or to the revocation, limitation or creation of an intellectual property right, to the extent that the issuance, revocation, limitation or creation is consistent with the WTO Agreement".

6 What are the distinguishing features of the national treatment/most-favoured-nation treatment standard in this country's investment treaties?

Issue	Distinguishing features of the 'national treatment' and/or 'most favoured nation' standard
Requirement of 'like circumstances'	Some of Nigeria's recent BITs require a "like circumstances" analysis in determining whether a contracting party's measure violates the most favoured nation protection. Hence, a contracting party could potentially avoid liability for its discriminatory measure(s) against an investor if it can show that, overall, the circumstances of that investor materially differ from other investors who are favoured by the measure(s). BITs with the "like circumstances" qualification include the Nigeria–Canada BIT, Nigeria–Morocco BIT and Nigeria–Singapore BIT.

Issue	Distinguishing features of the 'national treatment' and/or 'most favoured nation' standard
Incentives to stimulate local industries	A handful of Nigeria's BITs generally exempt contracting parties' measures that are taken to stimulate local industries from being construed as derogations from the most favoured nation protection. Examples include the Nigeria–Germany, Nigeria–Switzerland and Nigeria–Egypt BITs.
Exclusion of procedural rights	A couple of Nigeria's BITs such as the Nigeria–Singapore and Nigeria–UAE BITs expressly state that the most favoured nation protection is unavailing with respect to the dispute settlement procedure to be adopted in the event of an investor-state dispute against a contracting party. In contrast, the Nigeria–Austria BIT expressly extends application of the most favoured nation protection to dispute settlement.

7 What are the distinguishing features of the obligation to provide protection and security to qualifying investments in this country's investment treaties?

Issue	Distinguishing features of the 'protection and security' standard
Extent of obligation	The obligation on the host state to accord full protection and security is included in most of Nigeria's BITs. The formulation of this standard, however, varies from one BIT to another. Some provide for "full protection and security" (Nigeria–Canada BIT and Nigeria–Morocco BIT); "full protection" (Nigeria–Germany BIT); "total protection" (Nigeria–Algeria BIT); "full and constant protection and security" (Nigeria–Austria BIT and Nigeria–Finland BIT); and "continuous protection" (Nigeria–China BIT). Some BITs also link this obligation with customary international law. For example, Nigeria–Singapore BIT and Nigeria–Canada BIT.

8 What are the distinguishing features of the umbrella clauses contained within this country's investment treaties?

Issue	Distinguishing features of any 'umbrella clause'
Scope of the umbrella clause	Some of Nigeria's BITs (for example, Nigeria–Germany BIT, Nigeria–Korea BIT, Nigeria–Netherlands BIT, Nigeria–Uganda BIT and Nigeria–Sweden BIT) contain an umbrella clause that requires the contracting parties to "observe" or "honour" or "comply with" "any obligation" or "any other obligation" that they may have entered into with regard to investments of foreign investors.

9 What are the other most important substantive rights provided to qualifying investors in this country?

Issue	Other substantive protections
Armed conflict/civil unrest	Most of Nigeria's BITs include a provision for the compensation for losses arising out of armed conflict and/or civil unrest. A few examples include the Nigeria–Algeria BIT, Nigeria–Canada BIT, Nigeria–Germany BIT, Nigeria–Singapore BIT and Nigeria–UAE BIT. These BITs also provide for a most favoured nation treatment with respect to the compensation, restitution, indemnification or other settlement for loss or damage occasioned by armed conflict and/or civil unrest.
Non-impairment	Most of Nigeria's BITs include an obligation not to impair, by unreasonable or discriminatory measures, the management, maintenance, use, enjoyment or disposal of investments of nationals or companies of the other contracting party in its territory. For example, Nigeria–UAE BIT, Nigeria–Sweden BIT, Nigeria–Spain BIT, Nigeria–South Africa BIT and Nigeria–Romania BIT.
Free transfer of payments	Most of Nigeria's BITs contain a provision requiring the host State to permit investors to freely transfer their investment returns, usually subject to the monetary policy of the contracting parties. Examples are the Nigeria–UAE BIT, Nigeria–Switzerland BIT, Nigeria–Singapore BIT and Nigeria–Morocco BIT.

10 Do this country's investment treaties exclude liability through carve-outs, non-precluded measures clauses, or denial of benefits clauses?

Issue	Other substantive protections
Exclusions and Exceptions	Some of Nigeria's more recent BITs contain express provisions that limit or totally exclude the application of treaty protections in certain circumstances. The Nigeria–Singapore BIT, for example, expressly excludes "matters of taxation" from the scope of its provisions. The Nigeria–Turkey BIT likewise excludes non-discriminatory legal measures that are designed and applied to protect life, health or the environment or to conserve exhaustible natural resources. The Nigeria–Morocco BIT, subject to certain conditions which include proportionality, temporariness, and non-discriminatory application, permits a party to apply restrictions that would otherwise potentially constitute treaty breaches in order to check pressures on its balance of payment or protect the integrity of its financial system.
Reservations	The Nigeria–Canada BIT uniquely uses reservations to exclude certain matters from the substantive treaty protections. Both Canada and Nigeria reserved several matters (enumerated in Annexes to the BIT) in respect of which specific substantive protections are expressly disappplied.

Procedural rights in this country's investment treaties

11 Are there any relevant issues related to procedural rights in this country's investment treaties?

Issue	Procedural Rights
Cooling off period	Most Nigerian BITs contain a six-month cooling-off period (for example, Nigeria–Serbia BIT, Nigeria–Sweden BIT, and Nigeria–Russia BIT) or a three-month cooling-off period (for example, Nigeria–Finland BIT). However, Nigeria–Austria BIT and Nigeria–Canada BIT provide for a 60-day period and Nigeria–Netherlands BIT is silent on this provision.
Exhaustion of local remedies	Some of Nigeria's BITs (for example, the Nigeria–Korea BIT and the Nigeria–UAE BIT) give recourse to arbitration only when local remedies have been exhausted.
Applicable/governing law	Most Nigerian BITs are silent as to what law would govern the parties' dispute. Unless otherwise indicated, tribunals typically apply the terms of the treaty, the domestic laws of the host State, and principles of international law. Some BITs, however, contain express provisions in this regard. For example, the Nigeria–Canada BIT provides that the tribunal shall decide the dispute in accordance with the treaty and the applicable rules of international law. The Nigeria–Morocco BIT provides that the application of the national law of the host state and the applicable rules of international law. And the Nigeria–China BIT provides that the tribunal shall decide the dispute: "in accordance with the law of the Contracting Party to the dispute accepting the investment including its rules on the conflict of laws, the provisions of this Agreement as well as the generally recognized principles of international law accepting by both Contracting Parties".
Choice of Forum	Most of Nigeria's BITs provide for the resolution of investment disputes by the local courts of the host State, ICSID or UNCITRAL ad hoc arbitration, at the election of the investor. However, there are a few exceptions. The Nigeria–UK BIT, Nigeria–Netherlands BIT, Nigeria–Korea BIT, and Nigeria–Germany BIT provide for just the ICSID. The Nigeria–China BIT provides for just "an ad hoc arbitral tribunal". The Nigeria–Kuwait BIT and the Nigeria–Morocco BIT includes (in addition to local courts, ICSID, UNCITRAL) "any other arbitral institutions or any arbitration rules, if the disputing parties agree". The Nigeria–Egypt BIT includes the Regional Centre for International Commercial Arbitration in Cairo and Lagos; the Nigeria–Austria BIT includes "the International Chamber of Commerce, by a sole arbitrator or an ad hoc tribunal under its rules of arbitration"; and the Nigeria–South Africa BIT includes "an international arbitrator or ad hoc arbitral tribunal to be established by agreement between the parties to the dispute".

12 What is the approach taken in this country's investment treaties to standing dispute resolution bodies, bilateral or multilateral?

Nigeria's most recent BITs were concluded in 2016 and do not provide for standing dispute resolution bodies. As of today, we are not aware of any policy statements by the Nigerian government that shows a leaning towards having a standing body of adjudicators in future BITs.

13 What is the status of this country's investment treaties?

Nothing clearly suggests that Nigeria intends to withdraw from its existing investment treaties. Indeed, Nigeria is still open to expanding the current network of its investment treaties.

Practicalities of commencing an investment treaty claim against this country

14 To which governmental entity should notice of a dispute against this country under an investment treaty be sent? Is there a particular person or office to whom a dispute notice against this country should be addressed?

Government entity to which claim notices are sent	Claim notices should be sent to the Ministry of Justice, specifically addressed to the Attorney-General of the Federation who doubles as the Minister of Justice.
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15 Which government department or departments manage investment treaty arbitrations on behalf of this country?

Government department that manages investment treaty arbitrations	The Ministry of Justice, which is headed by the Attorney of the Federation and who doubles as the Minister of Justice.
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16 Are internal or external counsel used, or expected to be used, by the state in investment treaty arbitrations? If external counsel are used, does the state normally go through a formal public procurement process when hiring them?

Internal/External counsel	Nigeria is usually represented by external counsel who are appointed by the Attorney-General of the Federation and Minister of Justice. So far, despite the provisions of the Public Procurement Act 2007, it does not appear that the selection of counsel follows any formal public procurement process.
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Practicalities of enforcing an investment treaty claim against this country

17 Has the country signed and ratified the Washington Convention on the Settlement of Investment Disputes between States and Nationals of Other States (1965)? Please identify any legislation implementing the Washington Convention.

Washington Convention implementing legislation	Yes, Nigeria ratified the Washington Convention on the Settlement of Investment Disputes between States and Nationals of Other States (1965) (the Washington Convention) on 13 July 1965 and it came into force in Nigeria on 14 October 1966. The International Centre for Settlement of Investment Disputes (Enforcement of Awards) Act, Cap 120, Laws of the Federation of Nigeria, 2004 (ICSID Act) implements the Washington Convention in Nigeria by providing for the recognition and enforcement of Washington Convention awards in Nigeria. Pursuant to the ICSID Act, applications for recognition of Washington Convention awards are filed at the Supreme Court of Nigeria which is the apex court of the country.
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18 Has the country signed and ratified the United Nations Convention on the Recognition and Enforcement of Foreign Arbitral Awards (1958) (the New York Convention)? Please identify any legislation implementing the New York Convention.

New York Convention implementing legislation	Yes, Nigeria ratified the United Nations Convention on the Recognition and Enforcement of Foreign Arbitral Awards (1958) (the New York Convention) on 17 March 1970. The Arbitration and Conciliation Act 1988 (contained in Cap A18, Laws of the Federation of Nigeria 2004) implements the New York Convention in Nigeria by making it applicable to any award made in Nigeria or in any contracting state arising out of international commercial arbitration.
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19 Does the country have legislation governing non-ICSID investment arbitrations seated within its territory?

Legislation governing non-ICSID arbitrations	Yes, non-ICSID investment arbitration seated in Nigeria are governed by the Arbitration and Conciliation Act 1988 (currently contained in Cap A18, Laws of the Federation of Nigeria, 2004).
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20 Does the state have a history of voluntary compliance with adverse investment treaty awards; or have additional proceedings been necessary to enforce these against the state?

Compliance with adverse awards	There has not been, to our knowledge, any adverse investment treaty award against Nigeria. Usually, investment treaty disputes against Nigeria are settled before they get to the award stage. The exception to this trend has been the <i>Interocean Oil Development Company and Interocean Oil Exploration Company v Federal Republic of Nigeria</i> case (ICSID Case No. ARB/13/20) in respect of which an award on the merits was handed down on 6 October 2020 in favour of Nigeria. However, to enforce an adverse investment treaty award against Nigeria, the ICSID Act requires a copy of the award, duly certified by the Secretary-General of ICSID, to be filed in the Supreme Court of Nigeria by the party seeking its recognition for enforcement in Nigeria.
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21 Describe the national government's attitude towards investment treaty arbitration

Attitude of government towards investment treaty arbitration	The Nigerian government is not averse to investment treaty arbitration and generally allows for recourse to that form of arbitration. This is evident from (1) Nigeria's domestic legislation, which encourages investment treaty arbitration, such as the Nigerian Investment Promotion Commission Act, Cap. N117, Laws of the Federation of Nigeria 2004 and the ICSID Act; (2) Nigeria's continued membership of ICSID and proactive participation in the Washington Convention arbitrations that it has been involved in; and (3) its fairly large corpus of investment treaties.
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22 To what extent have local courts been supportive and respectful of investment treaty arbitration, including the enforcement of awards?

Attitude of local courts towards investment treaty arbitration	As far as we know, Nigerian courts have not been called upon to issue orders in aid of investment treaty arbitration, or to enforce awards emanating from investment treaty arbitration. However, the attitude of local courts towards enforcement of commercial awards against the state or state-owned entities is arguably protectionist, as we are not aware of any successful enforcement of an arbitral award of a significant amount against the state or a state-owned entity.
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National legislation protecting inward investments

23 Is there any national legislation that protects inward foreign investment enacted in this country? Describe the content.

National legislation	Substantive protections			Procedural rights	
	FET	Expropriation	Other	Local courts	Arbitration
<p>The Nigerian Investment Promotion Commission Act (NIPC Act) is the principal legislation that provides various protections for foreign investments in Nigeria. Others include the 1999 Constitution of the Federal Republic of Nigeria (as amended) and the Companies and Allied Matters Act 2020.</p>	<p>Though the NIPC Act does not contain traditional FET provisions, under the Constitution of the Federal Republic of Nigeria, 1999 (as amended), every person (which, by necessary implication, includes foreign investors that have invested in accordance with Nigerian law and regulations) is entitled to fair treatment under the law.</p>	<p>Section 25 of the NIPC Act guarantees that there will be no nationalisation or expropriation of foreign investments by the Nigerian government; and no person who owns the capital of any enterprise, whether wholly or in part, may be compelled to surrender such capital to any other person.</p> <p>In exceptional cases the Nigerian government may as a matter of national interest or for a public purpose acquire an enterprise. However, this can only be done with prompt payment of fair and adequate compensation to the owners of the enterprise, and the investors have a right to access the courts for determination of their interest or right and the amount of compensation payable.</p>	<p>Section 24 of the NIPC Act guarantees unconditional transferability of funds through any licensed bank or licensed specialist bank in freely convertible currency, of dividends or profits (net taxes) attributable to the investment, payments towards a foreign loan has been obtained; remittance of proceeds (net of all taxes), and other obligations in the event of a sale or liquidation of the enterprise or any interest attributable to the investment</p>	<p>Foreign investors generally have a right to approach Nigerian courts of competent jurisdiction in the event of a dispute with a private person, subject to any arbitration agreement between them.</p> <p>Section 25 of the NIPC Act specifically provides for the right of an investor to access the courts for determination of the investor's interest or right and the amount of compensation payable in cases of compulsory acquisition of an enterprise by the federal government on grounds of national interest or for public purpose.</p>	<p>Section 26 of the NIPC Act governs disputes between foreign investors and the federal government. Where such a dispute arises, parties are encouraged to make all efforts to reach amicable settlement through mutual discussion. However, if this fails, then the dispute may be submitted, at the option of the aggrieved party, to arbitration within the framework of any bilateral or multilateral agreement on investment protection to which the federal government and the country of which the investor is a national are parties; or in accordance with any national or international machinery for the settlement of investment disputes agreed by the parties. Where the foreign investor and the Nigerian government cannot agree on the method of dispute settlement to be adopted, the ICSID Rules shall apply.</p>

National legislation protecting outgoing foreign investment

24 Does the country have an investment guarantee scheme or offer political risk insurance that protects local investors when investing abroad? If so, what are the qualifying criteria, substantive protections provided and the means by which an investor can invoke the protections?

Not applicable.

Awards

25 Please provide a list of any available arbitration awards or cases initiated involving this country's investment treaties.

Awards

Interocean Oil Development Company and Interocean Oil Exploration Company v Federal Republic of Nigeria (ICSID Case No. ARB/13/20), Award: 6 October 2020. It bears mentioning that this arbitration, though administered by ICSID, did not involve any investment treaty. Rather, it was commenced on the basis of investment protections provided for under the Nigerian Investment Promotion Commission Act (NIPC Act).

Nigeria has been involved in at least two other cases at ICSID in respect of its investment treaties. They include:

1. *Guadalupe Gas Products Corporation v Nigeria* (ICSID Case No. ARB/78/1), case discontinued on 22 July 1980; and
2. *Shell Nigeria Ultra Deep Limited v Federal Republic of Nigeria* (ICSID Case No. ARB/07/18), case discontinued on 1 August 2011.

Pending proceedings

One pending proceeding against Nigeria is *Eni International BV, Eni Oil Holdings BV and Nigerian Agip Exploration Limited v Federal Republic of Nigeria* (ICSID Case No. ARB/20/41).

Shell Petroleum N.V. and The Shell Petroleum Development Company of Nigeria Limited v. Federal Republic of Nigeria (ICSID Case No. ARB/21/7)

Reading List

26 Please provide a list of any articles or books that discuss this country's investment treaties.

Books

- Khrushchev, E., 2007. *Protection of Foreign Investment in Context: Nigeria's Investment Laws, Treaties, and Petroleum Agreements*. Baden-Baden: Nomos Verlagsgesellschaft.

Articles and blog posts

- Gazzini, T., 2017. The 2016 Morocco–Nigeria BIT: An Important Contribution to the Reform of Investment Treaties. International Institute for Sustainable Development – *Investment Treaty News*, Issue 3, Volume 8. Accessed 28 September 2020: <http://www.cckn.net/sites/default/files/publications/iisd-itn-september-2017-english.pdf>
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- Ufot, D., 2013. Arbitrating foreign investment disputes in Nigeria: prospects and challenges. International Law Office. Accessed 28 September 2020: <https://www.internationallawoffice.com/Newsletters/Arbitration-ADR/Nigeria/Dorothy-Ufot-Co/Arbitrating-foreign-investment-disputes-in-Nigeria-prospects-and-challenges>
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Adewale Atake, SAN
Templars

Adewale Atake is a senior advocate of Nigeria, a partner and the head of the dispute resolution practice group at Templars.

He specialises in both domestic and international arbitrations, as well as commercial litigation. He has over 20 years' experience representing IOCs, multinational corporations, banks, and a wide range of other clients in high-value disputes on a wide variety of subject matters.

He is well regarded by clients and colleagues as an attorney that achieves results. Adewale is one of few Nigerian lawyers listed by *The Legal 500*, as leading individuals in the top tier of dispute resolution practice in Nigeria. He has been described as "spectacular in mastery of the law and legal advice" by *The Legal 500*. Adewale is member of the London Court of International Arbitration (African Users Council).



Stanley U Nweke-Eze
Templars

Stanley U. Nweke-Eze is a senior associate at Templars and is admitted to practise law in Nigeria and the State of New York.

Recognised as "one of Africa's 50 Most Promising Young Arbitration Practitioners" by the Association of Young Arbitrators in 2020, Stanley's practice primarily focuses on complex and high-value commercial and public law litigation, international/domestic commercial and investment treaty arbitrations, commercial mediation, and public international law. He has experience with disputes across a broad range of industries, including energy and natural resources, media and entertainment, professional services, and general commercial law issues. He is also experienced in transaction advisory as well as investigations, white collar and compliance. Before joining Templars, he worked at international law firms in London.



Victor C Igwe
Templars

Victor is a managing counsel in the dispute resolution practice group at Templars.

Victor graduated with a first class honours degree from the Nigerian Law School, winning several awards and prizes, including the Council of Legal Education Star Prize and the Best Overall Performance and the Best Student in Civil and Criminal Litigation prizes. He also holds a Master of Laws degree in international business regulation, litigation and arbitration from the NYU School of Law, New York, where he served as a graduate editor of the *NYU Journal of Law and Business* and, shortly after graduation, worked as a teaching assistant in the arbitration section of the School's Introduction to US Law lectures for the LLM Class of 2016. He is admitted to the New York State Bar.

Victor's advisory and advocacy expertise covers a wide spectrum of contentious and non-contentious matters. He has considerable expertise in the oil and gas sector especially, ranging from production sharing contract and strategic alliance agreement-related disputes, to tax litigation, anti-corruption and compliance obligations under Nigeria's local content and public procurement laws.

With permission from Templars, he worked with the international arbitration team at the Paris offices of Allen & Overy LLP between June and December 2016 as an experienced intern.

Stanley holds a Master of Law degree in International Economic Law from Harvard Law School and a second Master of Law degree in Commercial Law from the University of Cambridge. He graduated with first class honours from Nnamdi Azikwe University and won several top academic prizes at the university and Nigerian Law School, including for brief-writing and advocacy.

Stanley has served as an editor of several journals, including the *Cambridge Journal of International and Comparative Law*, *Harvard International Law Journal*, *Harvard Negotiation Law Review* and *Harvard Africa Policy Journal*. He is a member of the Africa Users' Council of the Singapore International Arbitration Centre, Association of Young Arbitrators, and Young International Council for Commercial Arbitration.

TEMPLARS

Templars is a full-service law firm with the know-how to handle the legal needs of clients in Nigeria's peculiar business environment.

With offices in the cosmopolitan cities of Lagos and Abuja, Templars is strategically placed to offer top-quality legal services to our clients in the major economic hubs of the country.

The Templars ethos is predicated on our dedication to meeting the commercial objectives of our clients while providing quality legal services.

As a team, we assist our clients in analysing the risks involved in their transactions; and we mitigate and hedge those risks by strategising different types of risk management tools.

At Templars, we pride ourselves on our sector strengths that cover diverse areas of the law including corporate and commercial, energy and natural resources, telecommunications, foreign investment, banking and finance, shipping and maritime, aviation, taxation, commercial litigation, alternative dispute resolution and project finance.

The partners and associates of the firm belong to various internationally recognised professional bodies including the International Bar Association (Energy Law, Shipping and Maritime,) as well as the Telecommunication Lawyers Association, Chartered Institute of Arbitrators, Institute of Chartered Secretaries and Administrators, and the Chartered Institute of Taxation, to mention a few. Membership in these associations affords us the opportunity to liaise with other members of the profession, thereby allowing us to develop the capabilities of the firm.

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