

## Joint Declaration on Investor State Dispute Settlement

New Zealand, Canada and Chile intend to work together on matters relating to the evolving practice of investor state dispute settlement (ISDS), including as part of the ongoing review and implementation of the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP). In this work, New Zealand, Canada and Chile together:

- Reaffirm the right of each Party to regulate within its territory to achieve legitimate policy objectives such as safety; the protection of health, the environment or public morals; social or consumer protection; or the promotion and protection of cultural diversity;
- Recognise the strong procedural and substantive safeguards that are included in the Investment Chapter of the CPTPP;
- Recognise the important role of civil society and other interested groups on public policy matters relating to ISDS;
- Intend to consider evolving international practice and the evolution of ISDS including through the work carried out by multilateral international fora;
- Intend to promote transparent conduct rules on the ethical responsibilities of arbitrators in ISDS procedures, including conflict of interest rules that prevent arbitrators from acting, for the duration of their appointment, as counsel or party appointed expert or witness in other proceedings, pursuant to Article 9.22.6 of the CPTPP; and
- Recognise the need to ensure that small and medium-sized enterprises (SMEs) are able to fully benefit from the protections of the investment chapter, and intend to promote rules that reduce the costs of dispute settlement for SMEs.