

(3) A foreign investment business whose certificate is cancelled by the Secretary under section 11 may appeal to the Supreme Court against the decision to cancel the certificate and any such cancellation shall be suspended pending the outcome of the appeal. .

Offences and penalties **14.** (1) Any foreign investor who fails to comply with any of the provisions of this Act commits an offence, and is liable upon conviction to a fine not exceeding \$10,000 and in default of payment to imprisonment for a period not exceeding 18 months.

Investment guarantees **15.** (1) The provisions of the United Kingdom's Arbitration Act shall have full effect in relation to any dispute involving a foreign investment business in Tonga.¹⁰

(2) Subject to this Act and any other Laws of Tonga, the Convention on the Settlement of Investment Disputes shall have the force of Laws in Tonga..¹¹

(3) The property of a foreign investment business which holds a certificate shall not be acquired compulsorily without just compensation, other than in accordance with the Laws of Tonga.

(4) A foreign investment business which holds a certificate must be accorded treatment under the Laws of Tonga no less favourable than the treatment accorded to a business owned by Tongan investors.

(5) A foreign investment business which holds a certificate may, subject to any Laws of Tonga relating to taxation or exchange control, transfer capital and income of its business to outside Tonga.

Transitional arrangements **16.** (1) Every foreign investment business carrying on a business in Tonga on the date that this Act commences must apply to the Secretary for a certificate within 12 months of that date.

(2) The Secretary may approve a written application for an extension of the time period under subsection (1) for a further period not exceeding 12 months.