

N° 570.

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**AUTRICHE  
ET TCHÉCOSLOVAQUIE**

Convention relative à l'exécution de la Convention du 10 août 1920, concernant la levée du séquestre des dépôts et la reconnaissance mutuelle des estampilles de contrôle apposées sur les valeurs mobilières, signée à Prague le 17 décembre 1921.

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**AUSTRIA  
AND CZECHOSLOVAKIA**

Convention regarding the execution of the agreement of August 10, 1920, concerning the release of deposits on which an embargo had been placed and the mutual recognition of the marks affixed to securities for purposes of control, signed at Prague, December 17, 1921.

## TEXTE ALLEMAND. — GERMAN TEXT.

No. 570. — ÜBEREINKOMMEN<sup>1</sup> ZWISCHEN DEN REGIERUNGEN DER REPUBLIK ÖSTERREICH UND DER TSCHECHOSLOWAKISCHEN REPUBLIK ÜBER DIE DURCHFÜHRUNG DES ÜBEREINKOMMENS BETREFFEND DIE FREIGABE VON GESPERRTEN DEPOTS UND DIE GEGENSEITIGE ANERKENNUNG DER KONTROLLBEZEICHNUNG VON WERTPAPIEREN VOM 10. AUGUST 1920, GEZEICHNET ZU PRAG AM 17. DEZEMBER 1921.

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*German and Czechoslovak official texts communicated by the permanent delegate of the Czechoslovak Republic accredited to the League of Nations. The registration of this Agreement took place on February 11, 1924.*

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Zur Durchführung des zwischen den Regierungen der tschechoslowakischen und der österreichischen Republik abgeschlossenen, am 10. August 1920 in Kraft getretenen Übereinkommens, betreffend die Freigabe von gesperrten Depots und die gegenseitige Anerkennung der Kontrollbezeichnung von Wertpapieren wird zwischen den gefertigten Regierungsvertretern unter Vorbehalt der Zustimmung ihrer Regierungen nachstehendes vereinbart :

*Artikel 1.*

Die gemäss Artikel 1 des angeführten Übereinkommens freizugebenden Titres der nicht sichergestellten Schuldverschreibungen des ehemaligen österreichischen Staates sind ohne Vorname der in den Verordnungen des Bundesministeriums für Finanzen vom 4. Oktober 1921, B. G. Bl. Nr. 536, bzw. vom 27. November 1921, B. G. Bl. Nr. 659, angeordneten Abstempelung freizugeben, insoweit es sich nicht um Titres handelt :

- a) die der Eigentümer erst nach dem 16. Juli 1920 entgeltlich erworben hat ;
- b) deren Eigentümer ihren Wohnsitz (Sitz) erst nach dem 16. Juli 1920 aus dem Gebiete der Republik Oesterreich in das Ausland verlegt haben ;
- c) die, ungeachtet sie vor dem 16. Juli 1920 angeschafft wurden, einem Subjekte gehören, dessen in der Republik Oesterreich unterhaltener Betrieb dortselbst erst nach dem 16. Juli 1920 eingestellt wurde ; doch sind in jenen Fällen, in denen sich die Hauptniederlassung des Unternehmens vor diesem Tage in der tschechoslowakischen Republik befand, die Titres ohne Abstempelung auszufolgen. Die Titres, welche einem Kommittenten eines das Depotgeschäft gewerbsmässig betreibenden Unternehmens eigentümlich gehören oder auf deren Herausgabe oder Leistung er auf Grund des Depotvertrages Anspruch hat, sind nach den Eigenschaften dieses Kommittenten zu beurteilen.

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<sup>1</sup> The exchange of ratifications took place at Vienna December 10, 1923.

<sup>1</sup> TRANSLATION.

No. 570. — CONVENTION BETWEEN THE GOVERNMENTS OF THE AUSTRIAN FEDERAL REPUBLIC AND THE CZECHOSLOVAK REPUBLIC, REGARDING THE EXECUTION OF THE AGREEMENT OF AUGUST 10, 1920, CONCERNING THE RELEASE OF DEPOSITS ON WHICH AN EMBARGO HAD BEEN PLACED AND THE MUTUAL RECOGNITION OF THE MARKS AFFIXED TO SECURITIES FOR PURPOSES OF CONTROL, SIGNED AT PRAGUE ON DECEMBER 17, 1921.

The undersigned representatives have, subject to the consent of their respective Governments, agreed to the following provisions in execution of the Agreement between the Governments of the Czechoslovak Republic and the Austrian Republic which entered into force on August 10, 1920, regarding the release of deposits on which an embargo had been placed and the mutual recognition of the marks affixed to securities for purposes of control.

*Article 1.*

The bonds of the unsecured debt of the former Austrian State which are to be released in accordance with the above-mentioned Agreement shall not be stamped as prescribed in the Decrees of the Federal Ministry of Finance of October 4, 1921 (Federal Legal Gazette, No. 536), and November 27, 1921 (Federal Legal Gazette, No. 659), except in the case of such bonds as :

- (a) were acquired for value by the owner after July 16, 1920 ;
- (b) belong to persons who transferred their domicile (business headquarters) from the territory of the Austrian Republic to foreign territory after July 16, 1920 ;
- (c) were purchased before July 16, 1920, but belong to persons who had business undertakings within the Austrian Republic which ceased to be carried on therein after July 16, 1920. Nevertheless, in all cases in which the main establishment of the business was situated in the Czechoslovak Republic before that date, the bonds shall be delivered without being stamped. Bonds which are the property of a person who has duly commissioned a firm lawfully engaged in the transaction of deposit business to act for him, or bonds to the delivery and payment of which such a person has a claim under the terms of a deposit contract, shall or shall not be stamped according to the legal status of the person in question.

*Article 2.*

(1) The Austrian Government shall release without stamping a total nominal amount not exceeding 100,000,000 crowns out of the bonds acquired for value (Article 1 (a)) during the period July 16, 1920, to October 15, 1920, inclusive.

<sup>1</sup> Translated by the Secretariat of the League of Nations.

(2) The Czechoslovak Government shall forward to the Austrian Government within four weeks from the coming into force of this Agreement a list indicating the bonds which are to be released. This list shall give particulars of the name and place of residence of the bondholder, the place where the bonds are deposited, the issue, the denomination and distinguishing number of the bonds, date of acquisition (date on which the order to purchase was executed), name of the commission agent, object of the purchase and, if the bonds were purchased to meet an obligation in old crowns, the name and place of residence of the debtor.

(3) In drawing up this list, the Czechoslovak Government undertakes to give priority to bonds acquired with the authorisation of the Czechoslovak Government and subject to the procedure by which such bonds are recognised by the Czechoslovak Government as being equivalent to Czechoslovak bonds by Czechoslovak creditors in satisfaction of their claims, expressed in terms of old crowns, against debtors resident in the Austrian Republic.

(4) The Czechoslovak Government shall not claim any bonds other than those expressed in terms of Austro-Hungarian florins in silver.

### Article 3.

It is agreed that if, as a result of the final allocation of the unsecured pre-war debt of former Austria, the quota of any particular issue of such old war bonds for which Austria is to be responsible is greater than the amount of that issue which is definitely marked as Austrian, the application of the provisions of Article 2 of this Agreement to the entire holding of this issue within Austrian territory shall be modified as hereinafter set out :

- (a) Out of the bonds held within its territory, the Czechoslovak Government shall withdraw such bonds of the issue in question as it has acquired as a result of the execution of the above-mentioned article of this Agreement and shall place them at the disposal of the Austrian Government to permit of their being marked as part of the bonds held in Austrian territory. The amount of bonds which Austria may thus claim shall not exceed what is required to make up the quota of the particular issue of bonds for which Austria is to be finally responsible ;
- (b) Should the holdings within Austrian territory of any particular issue of the unsecured pre-war debt, expressed in the terms of Austro-Hungarian florins or crowns in currency notes or of Austro-Hungarian florins in silver, exceed the quota for which Austria is to be responsible, the Austrian Government shall place, with a view to their being marked as bonds held in Czechoslovak territory, at the disposal of the Czechoslovak Government, out of such bonds held within its territory over and above the before-mentioned quota, bonds of this issue to an amount not exceeding the total nominal amount which was returned by the Czechoslovak Government in accordance with (a).

### Article 4.

If, as a result of the final allocation of the unsecured pre-war debt, the quota of any particular issue of these bonds for which Austria is to be responsible is greater than the amount of this issue marked as Austrian, the Czechoslovak Government undertakes to exchange out of the bonds held in Czechoslovak territory bonds of the issue in question to a nominal amount not exceeding

200,000,000 crowns in return for bonds of an issue the total amount of which, definitely marked as Austrian, exceeds the quota for which Austria is to assume responsibility under Article 203, paragraph 2, of the Treaty of Peace of St. Germain.

The Czechoslovak Government shall not be required to fulfil this obligation until the Austrian Government has completely discharged the obligation referred to in Article 3 (b).

*Article 5.*

The Czechoslovak Government will take steps to ensure that bonds which are marked Oe/p, in accordance with the Decree of the Federal Ministry of Finance of October 4, 1921 (Fed. Leg. Gaz.), No. 536), and of November 27, 1921 (Fed. Leg. Gaz., No. 659), shall not be definitely included in the Government bonds held in Czechoslovak territory until a final decision has been given in regard to the protest lodged against their being marked as held in Austrian territory.

*Article 6.*

Immediately on the completion of the measures adopted in the two States in regard to the stamping of bonds with a view to their being definitely marked as held in the respective territories of the two States, arrangements shall be made by common accord providing for the application to bonds of the former Austrian State of Art. 5, paragraphs 3 and 4, of the Agreement mentioned at the beginning of this Agreement.

PRAGUE, December 17, 1921.

For the Government of the Czechoslovak Republic :  
(L. S.) Dr. BOHUMIL VLASÁK.

For the Government of the Austrian Republic :  
(L. S.) Dr. OSKAR MANN.  
(L. S.) Dr. FRANZ BARTSCH.

PROTOCOL

drawn up at the Czechoslovak Ministry of Finance on December 17, 1921, on the occasion of the negotiations between the representatives of the Governments of the Austrian Republic and the Czechoslovak Republic in connection with the execution of the Agreement of August 10, 1920, concerning the release of deposits on which an embargo had been placed and the mutual recognition of the marks affixed to securities for purposes of control.

Representatives :

AUSTRIAN REPUBLIC :

Dr. Oskar MANN, Secretary of the Federal Ministry of Finance ;  
Dr. Franz BARTSCH, Secretary of the Federal Ministry of Finance.

CZECHOSLOVAK REPUBLIC :

Dr. Bohumil VLASÁK, Principal Departmental Secretary of the Ministry of Finance, and  
Dr. Pavel STRÁNSKÝ, Vice-Consul of the Ministry of Foreign Affairs.

## I.

Subject to the approval of their respective Governments, the representatives of the two Parties have accepted the attached Agreement regarding the execution of the Agreement of August 10, 1920, concerning the release of deposits which had been placed under an embargo and the mutual recognition of the marks affixed to securities for purposes of control.

## II.

The representatives of the two Parties, acting on behalf of their Governments, agree that, in those cases in which new States, when first substituting their new currency units for the old Austrian currency unit, valued the new currency unit at par of the original currency unit, there is no occasion for any such modification of the basis of conversion of the currency unit in which the bonds are expressed, as the Reparation Commission is authorised to make in accordance with the second and last sentences of paragraph 5 of the Annex to Article 203 of the Treaty of Peace.

## III.

It is hereby placed on record that, as regards cases provided for in the Agreement concerning deposits, the Czechoslovak Government is of opinion that unsecured pre-war debt held by its nationals who had their domiciles in the territory of the Austrian Republic down to July 16, 1920, shall be regarded as forming part of the bonds held in Austrian territory within the meaning of paragraph 3 of the Annex to Article 203 of the Treaty of Peace, and that such nationals shall not possess any legally enforceable right, as understood in Article 266 of the Treaty of Peace, entitling them to delivery of their bonds without the latter being marked as bonds held within the territory of Austria, and the Czechoslovak Government undertakes, further, to support this view before the Reparations Commission. The above opinion of the Czechoslovak Government shall not be held, however, to apply to optants who acquired their bonds before July 16, 1920, but who only removed their domiciles from the territory of the Austrian Republic after July 16, 1920, in the sense of the regulations in force concerning option.

## IV.

The present Protocol, the Agreement mentioned in I, and the Annex regarding the application of the Austrian executory Decree No. XVII are drawn up in German and Czechoslovak. The texts in both languages shall be authentic.

For the Government of the Czechoslovak Republic :

(L. S.) Dr. BOHUMIL VLASÁK.

(L. S.) Dr. PAVEL STRÁNSKÝ.

For the Government of the Austrian Republic :

(L. S.) Dr. OSKAR MANN.

(L. S.) Dr. FRANZ BARTSCH.

## ANNEX

to the Protocol of December 17, 1921, regarding the execution of the Agreement concerning deposits.

The Austrian Government will take steps to ensure that in carrying out the provisions of the Decree of the Federal Ministry of Finance, No. XVII, of November 27, 1921 (Fed. Leg. Gaz., No. 659), the offices responsible for dealing with protests shall observe the following procedure :

(1) Protests shall be accepted even when the facts forming the ground of the protests are only attested or, indeed, when such facts are alleged without being attested. The party making the protests shall not, however, be released from the obligation to produce the necessary documents in support of the protest within a reasonable period after the date on which it was lodged.

(2) Without prejudice to the attitude of the Austrian Government to the above protests, protests shall also be accepted from persons who acquired their bonds after July 16, 1920. The obligation referred to in (1) regarding the production of the necessary documents shall also apply in this case.

(3) The Post Office Savings Bank and the Austro-Hungarian Bank shall, in the case of deposits entrusted to their care by nationals of the Czechoslovak Republic resident outside the territory of the Austrian Republic, be instructed to accept notification of protest through the Prague postal cheque office when the latter acts on behalf of depositors. The postal cheque office in Prague will accordingly lodge protests as described in the Resolutions of the Reparations Commission of August 31, 1921, No. 1502, and of October 14 and 26, 1921, No. 113/13, C against the official Austrian stamping of Austrian pre-war stock, on behalf of successive groups of those Czechoslovak depositors who, in accordance with the Deposits Agreement of August 10, 1920, between the Austrian and Czechoslovak Governments and the Proclamation of the Czechoslovak Ministry of Finance of September 29, 1920 (No. 549, Collection of Laws and Decrees), authorised the postal cheque office in Prague to transfer their deposits with a post office savings bank or the Austro-Hungarian Bank to the territory of the Czechoslovak Republic and whose applications were transmitted by the postal cheque office to the above-mentioned offices before December 1, 1921. If deposits and notifications have already been made by the postal cheque office with or to the post office savings bank or the Austro-Hungarian Bank and certified by the postal cheque office as fulfilling the conditions laid down in the Deposits Agreement, no other proof of Czechoslovak nationality or of residence outside Austria shall be required. It will be unnecessary to produce special proof of the acquisition of the bonds before July 16, 1920, since the date is entered in the books of the post office savings banks or the Austro-Hungarian Bank, or, if not, it can be ascertained by them from the deposit receipts and stock certificates forwarded by them at the same time as the notifications.

(4) The Austrian Government undertakes not to mark as bonds held within Austrian territory those unsecured pre-war bonds belonging to the post office savings banks, which are, if necessary, to be the subject of arrangements by the Succession States for the adjustment of the property of post office savings banks, and also undertakes to hand over such unsecured bonds to the Reparations Commission as property to be used in carrying into execution the financial adjustment referred to in Article 215 of the Treaty of St. Germain.

(5) The official attestation of the Czechoslovak deposit office concerned will be accepted by the Austrian Government as *prima facie* evidence, within the meaning of the last sentence of paragraph 6 of the above-mentioned Decree XVII, in the case of persons who, in accordance with the Czechoslovak Decree of April 17, 1921 (Z. 151, Collection of Laws and Decrees), have given the bonds marked "OE", of which they are the owners, into Czechoslovak official keeping and have entered a protest against Austrian stamping.

(L. S.) Dr. BOHUMIL VLASÁK

(L. S.) Dr. OSKAR MANN.

(L. S.) Dr. FRANZ BARTSCH.

#### SUPPLEMENTARY PROVISION

to Article 1 of the Protocol drawn up at the Czechoslovak Ministry of Finance at Prague on December 17, 1921, on the occasion of the negotiations between the representatives of the Governments of the Austrian and Czechoslovak Republics in connection with the execution of the Agreement of August 10, 1920, concerning the release of deposits on which an embargo had been placed and the mutual recognition of the marks affixed to securities for purposes of control.

The representatives of the two Parties declare, on behalf of their Governments, that in their opinion the bonds mentioned in Article 4 of the Agreement annexed to the above-mentioned Protocol, and, similarly, the bonds mentioned in Articles 2 and 3, must be understood as applying only to bonds of the unsecured pre-war stock expressed in terms of Austro-Hungarian dollars or crowns, in currency notes or in Austro-Hungarian dollars in silver, and in no case to gold stock, and that the bonds to be returned by the two Parties shall, as far as possible, be handed over without territorial stamping, so as to permit of their being marked in the other State as forming part of the bonds held in its territory.

This supplementary provision shall form an integral part of the above-mentioned Protocol of December 17, 1921.

For the Government of the Czechoslovak Republic :

(L. S.) Dr. BOHUMIL VLASÁK.

For the Government of the Austrian Republic :

(L. S.) Dr. OSKAR MANN.

(L. S.) Dr. FRANZ BARTSCH.