

No. 2727

NETHERLANDS
and
FRANCE

**Exchange of notes constituting an agreement for the delivery
of duplicates of looted French transferable securities.
Paris, 6 March and 30 April 1954**

Official text: French.

Registered by the Netherlands on 30 December 1954.

PAYS-BAS
et
FRANCE

**Échange de notes constituant un accord concernant la
délivrance de duplicata des titres spoliés de valeurs
mobilières françaises. Paris, 6 mars et 30 avril 1954**

Texte officiel français.

Enregistré par les Pays-Bas le 30 décembre 1954.

[TRANSLATION — TRADUCTION]

No. 2727. EXCHANGE OF NOTES CONSTITUTING AN AGREEMENT¹ BETWEEN THE NETHERLANDS AND FRANCE FOR THE DELIVERY OF DUPLICATES OF LOOTED FRENCH TRANSFERABLE SECURITIES. PARIS, 6 MARCH AND 30 APRIL 1954

I

MINISTRY OF FOREIGN AFFAIRS
DEPARTMENT OF ECONOMIC AND FINANCIAL AFFAIRS

Paris, 6 March 1954

Your Excellency,

The conversations of experts held in Paris on 27 November last for the purpose of settling the questions arising out of the looting, which occurred in the Netherlands during the war, of the certificates of transferable securities issued by French public or private bodies, resulted in the drafting of the following provisions, which were embodied in a joint *procès-verbal* initialled at the conclusion of the said conversations :

In response to the Netherlands Government's request to the French Government for an early and definitive settlement of the questions arising out of the looting, which occurred in the Netherlands during the occupation, of transferable securities issued by French public or private bodies, a Netherlands delegation and a French delegation met in Paris on 27 November 1953 for the purpose of considering what arrangements could be made, by agreement, to deal with these questions.

In that connexion, the experts of both countries agreed that the terms of this *procès-verbal* cannot be applied to the securities of French issue which were looted in the Netherlands during the occupation and resold by the Germans in France, in the territories annexed *de facto* by Germany, or in the French Union, before 1 January 1954, these securities continuing to be governed by the provisions of the Agreement between France and the Netherlands dated 29 January 1952.

Subject to this proviso, they agreed on the following provisions :

1. With respect to securities which were issued directly by the French State or the service of which is now the responsibility of the State (a recapitulation of these securities is given in the list in annex I hereto)² the French Government will take all measures with a view to effecting delivery of the corresponding duplicates to the Netherlands authorities (Commissie Rechtsherstel Buitenlandse Effecten at Amsterdam) as soon as possible. The Netherlands Government reserves the right to make minor changes in the said list.

¹ Came into force on 4 November 1954 in accordance with the terms of the said notes.

² Not reproduced.

With respect to securities which have become redeemable by the date of this Agreement, the funds corresponding to the matured capital shall be paid to the credit of the account opened with the Banque Jordaans in the name of the Netherlands Embassy in Paris.

For its part, the Netherlands Government expressly and unconditionally undertakes to indemnify the French Government in any case in which it is discovered that, in consequence of the delivery of duplicates, the French Treasury made a double disbursement, notwithstanding any contentions or other judicial proceedings that may ensue. The French Government will promptly notify the Netherlands Government of any such proceedings which may be instituted.

The indemnity shall include lawyers' fees (if any), legal costs and any other expenses for which the French Treasury assumed responsibility in consequence of proceedings instituted by persons whose securities were looted or by persons at present in possession of the securities.

2. With respect to securities issued by public bodies other than the State, by nationalized corporations or by private companies, the French delegation informed the Netherlands delegation that the French Government had no objection to negotiations being conducted between the Netherlands authorities and each of the bodies or corporations in question with the object of working out an arrangement analogous to this Agreement.

Nevertheless, such arrangements, in order to be valid, must be confirmed by the French Ministry of Finance.

I have the honour to inform you that my Government agrees to the provisions set forth above.

I should be grateful if you would confirm that the Netherlands authorities are in agreement with the terms of this letter.

I have the honour to be, etc.

For and by authority of the Minister of Foreign Affairs :

(Signed) CHARPENTIER
Director-General of the Department

His Excellency Mr. W. van Boetzelaer
Ambassador of the Netherlands

II

NETHERLANDS EMBASSY

No. 3413

Paris, 30 April 1954

Your Excellency,

In a letter dated 6 March 1954 you were good enough to address to me a communication in the following terms :

[See note I]

I have the honour to inform you that the Netherlands Government agrees to the above provisions. The agreement constituted by the exchange of these letters will enter into force on the date of the receipt of a note in which the Government of the Netherlands informs the French Government that the approval which is required in the Netherlands under the Constitution has been obtained.

I have the honour to be, etc.

For the Ambassador :
(Signed) H. VAN RIJKEVORSEL
Counsellor of Embassy

His Excellency Mr. Georges Bidault
Minister of Foreign Affairs
Paris