

No. 5231

**YUGOSLAVIA
and
GREECE**

**Agreement regarding compensation for Greek property,
rights and interests nationalized in Yugoslavia. Signed
at Athens, on 18 June 1959**

Official text: French.

Registered by Yugoslavia on 12 July 1960.

**YUGOSLAVIE
et
GRÈCE**

**Accord sur l'indemnisation des biens, droits et intérêts
grecs nationalisés en Yougoslavie. Signé à Athènes,
le 18 juin 1959**

Texte officiel français.

Enregistré par la Yougoslavie le 12 juillet 1960.

[TRANSLATION — TRADUCTION]

No. 5231. AGREEMENT¹ BETWEEN THE FEDERAL PEOPLE'S
REPUBLIC OF YUGOSLAVIA AND THE KINGDOM OF
GREECE REGARDING COMPENSATION FOR GREEK
PROPERTY, RIGHTS AND INTERESTS NATIONALIZED
IN YUGOSLAVIA. SIGNED AT ATHENS, ON 18 JUNE
1959

The Government of the Federal People's Republic of Yugoslavia and the Royal Hellenic Government, desirous of making arrangements for the payment of global, lump-sum compensation for Greek property, rights and interests affected by nationalization measures in the Federal People's Republic of Yugoslavia, have agreed as follows :

Article 1

The Yugoslav Government shall pay to the Royal Hellenic Government the sum of seven hundred thousand United States dollars (\$US700,000), money of account, as global, lump-sum compensation for Greek property, rights and interests affected by nationalization measures in the Federal People's Republic of Yugoslavia.

The Government of the Federal People's Republic of Yugoslavia shall pay the said sum to the Royal Hellenic Government in six annual instalments in the manner provided by the Yugoslav-Greek Payments Agreement. If the Payments Agreement ceases to have effect, the agreed instalments still outstanding shall be paid in accordance with arrangements to be agreed upon by the two Governments.

Payment of the first instalment shall be made by the Government of the Federal People's Republic of Yugoslavia on the first day of January of the year following the year of the entry into force of this Agreement, the subsequent instalments to be paid on the same date of each succeeding year until the agreed amount has been paid.

Article 2

This Agreement shall settle all claims arising out of such Yugoslav nationalization measures as have affected the property, rights and interests of individuals and bodies corporate of Greek nationality possessing that status on the date of signature of this Agreement, including all Greek interests in the form of participation in enterprises in Yugoslavia.

¹ Came into force on 11 November 1959 by an exchange of notes.

Payment of the amount specified in article 1 of this Agreement shall release the Yugoslav State and any Yugoslav individuals or bodies corporate considered under Yugoslav law to be the rightful successors of the original owners from all liability in so far as concerns Greek claims mentioned in the preceding paragraph.

Article 3

The Royal Hellenic Government undertakes not to present or support any claim by a Greek individual or body corporate based on the Yugoslav measures referred to in the first paragraph of article 2 of this Agreement.

Article 4

The Royal Hellenic Government shall obtain from the claimants to which article 2 of this Agreement refers all supporting documents, securities and certificates relating to the property, rights and interests which are the object of compensation under the terms of this Agreement. It undertakes to preserve the said documents and to transmit them to the Government of the Federal People's Republic of Yugoslavia after the full settlement of the amount specified in article 1 of this Agreement.

Article 5

The distribution of the global, lump-sum compensation among the claimants shall be the responsibility of the Royal Hellenic Government alone and no responsibility therefor shall be assumed by the Government of the Federal People's Republic of Yugoslavia or by Yugoslav institutions, individuals or bodies corporate.

Article 6

This Agreement shall enter into force when it has been approved by the two Governments in accordance with the constitutional rules in force in each of the two States.

DONE at Athens, in two original copies in the French language, on 18 June 1959.

For the Government
of the Federal People's Republic
of Yugoslavia :

(Signed) Koča POPOVIĆ

For the Royal Hellenic
Government :

(Signed) TOSSIZZA AVEROF