

No. 8800

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**NETHERLANDS**  
**and**  
**ROMANIA**

**Agreement concerning the settlement of outstanding financial problems (with exchange of letters). Signed at The Hague, on 8 May 1967**

*Official text: French.*

*Registered by the Netherlands on 18 October 1967.*

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**PAYS-BAS**  
**et**  
**ROUMANIE**

**Accord concernant le règlement des problèmes financiers en suspens (avec échange de lettres). Signé à La Haye, le 8 mai 1967**

*Texte officiel français.*

*Enregistré par les Pays-Bas le 18 octobre 1967.*

[TRANSLATION — TRADUCTION]

No. 8800. AGREEMENT<sup>1</sup> BETWEEN THE GOVERNMENT OF THE KINGDOM OF THE NETHERLANDS AND THE GOVERNEMENT OF THE SOCIALIST REPUBLIC OF ROMANIA CONCERNING THE SETTLEMENT OF OUTSTANDING FINANCIAL PROBLEMS. SIGNED AT THE HAGUE, ON 8 MAY 1967

The Government of the Kingdom of the Netherlands and the Government of the Socialist Republic of Romania,

Desiring to develop relations between the two countries,

Have agreed on the final settlement of outstanding financial problems as follows:

*Article 1*

The Romanian Government shall pay to the Netherlands Government the lump sum of 4,270,000 Netherlands guilders as a final global settlement of all claims, of whatever kind, of the Netherlands State and of Netherlands individuals and bodies corporate against the Romanian State and Romanian individuals and bodies corporate in respect of:

- (a) Netherlands property, rights and interests affected by measures of nationalization, expropriation, taking over in administration and all other similar legislative or administrative measures adopted by the Romanian State prior to the signing of this Agreement, and Netherlands financial and commercial claims regarding nationalized enterprises and
- (b) Bonds pertaining to the Romanian foreign public debt.

*Article 2*

The Netherlands property, rights, interests and bonds referred to in article 1 of this Agreement shall be deemed to be the property, rights, interests and bonds belonging fully or partially to the Netherlands State or to individuals or bodies corporate which were of Netherlands nationality on the date of adoption of the Romanian measures and on the date of signature of this Agreement.

<sup>1</sup> Came into force on 31 July 1967, the date of the exchange of notes signifying the approval of the Agreement by the competent authorities of the two countries, in accordance with article 10.

*Article 3*

Payment in full by the Romanian Government of the lump sum mentioned in article 1 shall release the Romanian State and Romanian individuals and bodies corporate vis-à-vis the Netherlands State and Netherlands individuals and bodies corporate covered by this Agreement.

Following payment in full of the lump sum, by the Romanian Government, the Netherlands Government shall consider all the claims referred to in article 1 to be fully and finally extinguished.

Upon the entry into force of this Agreement, the Netherlands Government undertakes not to present or support in any manner against the Romanian Government the claims settled by this Agreement.

*Article 4*

Payment of the lump sum mentioned in article 1 shall be effected as follows:

1. As soon as this Agreement enters into force:
  - (a) the sums credited to the "1960 Financial Protocol Fund" account shall be placed at the disposal of the Netherlands Government;
  - (b) should the amounts referred to in sub-paragraph (a) of this article not suffice, the difference needed to make up the lump sum shall be covered by placing at the disposal of the Netherlands Government assets of the Romanian State and the National Bank of the Socialist Republic of Romania subject to Netherlands blocking controls.

2. If an unpaid balance remains after the payments specified in the foregoing paragraph have been made, it shall be paid within six months after the entry into force of this Agreement.

3. The amounts specified in the preceding paragraphs of this article shall be credited to a Netherlands guilder account entitled "Romania Compensation", which shall be opened in the books of Nederlandsche Bank N.V. in the name of the Netherlands Government.

*Article 5*

As soon as this Agreement enters into force, the Netherlands Government shall release its blocking controls over all Romanian assets in the Netherlands.

*Article 6*

The distribution to claimants of the amounts referred to in article 1 falls within the exclusive competence of the Netherlands Government, without any responsibility arising for the Romanian Government.

*Article 7*

For the purpose of facilitating the distribution of the amounts specified in article 1, the Romanian Government shall provide the Netherlands Government, at its request and so far as possible, with all the information which may be necessary for considering the applications for compensation.

*Article 8*

The Netherlands Government shall return to the Romanian Government, within a maximum period of three years from the full payment of the lump sum, the instruments of ownership, shares and all other documents on the basis of which the applicants have been compensated, as well as all bonds pertaining to the public debt whose settlement is provided for in article 1, sub-paragraph (b).

*Article 9*

As soon as this Agreement enters into force, the Financial Protocol between the Netherlands and Romania signed at Bucharest, on 30 September 1960<sup>1</sup> shall expire.

*Article 10*

This Agreement shall be submitted for the approval of the competent organs of the two countries. It shall enter into force on the day of the exchange of notes attesting to compliance with that requirement.

IN WITNESS WHEREOF the undersigned, duly authorized for the purpose, have signed this Agreement.

DONE at The Hague, on 8 May 1967, in two original copies, in the French language.

For the Netherlands Government:

J. LUNS

For the Government of the Socialist Republic of Romania:

V. VOLOSENIUC

<sup>1</sup> United Nations, *Treaty Series*, Vol. 479, p. 91 and p. 342 of this volume.

## EXCHANGE OF NOTES

## I

The Hague, 8 May 1967

Sir,

With reference to article 1, sub-paragraph (b), of the Agreement, signed today between the Government of the Socialist Republic of Romania and the Government of the Kingdom of the Netherlands concerning the settlement of outstanding financial problems, I have the honour to state that the following has been agreed:

1. The face value of the bonds belonging to Netherlands individuals or bodies corporate for which compensation will be paid is 15,990,000 Netherlands guilders.

The face value was determined on the basis of the following exchange rates:

1 pound sterling . . . . .	= 10.136	Netherlands guilders
1 United States dollar . . . . .	= 3.62	Netherlands guilders
2.08 Germinal gold francs . . . . .	= 1	Netherlands guilder
10.26 Poincaré francs . . . . .	= 1	Netherlands guilder

2. The Netherlands Government undertakes to return to the Romanian Government the bonds pertaining to the Romanian foreign public debt redeemed under the Agreement in an amount at least equal to the face value of 15,190,000 Netherlands guilders. Should the face value of the returned bonds be lower than 15,190,000 Netherlands guilders, the Netherlands Government shall remit to the Romanian Government 7 per cent of the face value of the unreturned bonds within a maximum period of two months after the expiration of the period referred to in article 8 of the Agreement.

3. The bonds pertaining to the Romanian foreign public debt belonging to Netherlands individuals or bodies corporate on 31 December 1967 and on the date of signature of the Agreement are redeemed by the Agreement.

I should appreciate receiving your confirmation of the above.

Accept, Sir, etc.

V. VOLOSENIUC

His Excellency Mr. J. M. A. H. Luns  
Minister for Foreign Affairs of the Kingdom of the Netherlands

## II

The Hague, 8 May 1967

Sir,

I have the honour to acknowledge receipt of your letter of today's date, which reads as follows:

[See note I]

I have the honour to confirm the above.

Accept, Sir, etc.

J. LUNS

Mr. V. Voloseniuc

Secretary-General of the Ministry of Finance  
of the Socialist Republic of Romania

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