

**No. 10811**

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**BELGIUM  
and  
LUXEMBOURG**

**Agreement governing the implementation of the Agreement between Belgium and the Grand Duchy of Luxembourg, on the one hand, and the People's Republic of Bulgaria, on the other hand, concerning compensation for Belgian and Luxembourg interests in Bulgaria, signed at Sofia on 25 February 1965. Signed at Luxembourg on 7 February 1968**

*Authentic text: French.*

*Registered by Belgium on 29 October 1970.*

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**BELGIQUE  
et  
LUXEMBOURG**

**Accord réglant l'exécution de l'Accord entre la Belgique et le Grand-Duché de Luxembourg, d'une part, et la République populaire de Bulgarie, d'autre part, concernant l'indemnisation des intérêts belges et luxembourgeois en Bulgarie, signé à Sofia le 25 février 1965. Signé à Luxembourg le 7 février 1968**

*Texte authentique: français.*

*Enregistré par la Belgique le 29 octobre 1970.*

[TRANSLATION — TRADUCTION]

AGREEMENT<sup>1</sup> BETWEEN BELGIUM AND THE GRAND DUCHY OF LUXEMBOURG GOVERNING THE IMPLEMENTATION OF THE AGREEMENT BETWEEN BELGIUM AND THE GRAND DUCHY OF LUXEMBOURG, ON THE ONE HAND, AND THE PEOPLE'S REPUBLIC OF BULGARIA, ON THE OTHER HAND, CONCERNING COMPENSATION FOR BELGIAN AND LUXEMBOURG INTERESTS IN BULGARIA, SIGNED AT SOFIA ON 25 FEBRUARY 1965

The Belgian Government and the Luxembourg Government,

Desiring to arrange the implementation of the Agreement between Belgium and the Grand Duchy of Luxembourg, on the one hand, and the People's Republic of Bulgaria, on the other hand, concerning compensation for Belgian and Luxembourg interests in Bulgaria, signed at Sofia on 25 February 1965,<sup>2</sup>

Have agreed as follows:

Chapter I

APPORTIONMENT OF THE ALL-INCLUSIVE LUMP-SUM COMPENSATION

*Article 1*

The all-inclusive lump-sum compensation of 12 million Belgian francs provided for in article IV of the Agreement concluded on 25 February 1965 between Belgium and the Grand Duchy of Luxembourg, on the one hand, and the People's Republic of Bulgaria, on the other, concerning compensation for Belgian and Luxembourg interests in Bulgaria, hereinafter referred to as the "1965 Agreement", shall be apportioned as follows:

- (a) 6,800,000 (six million eight hundred thousand) Belgian francs for the Belgian and Luxembourg property, rights and interests, as defined in article I, subparagraph (a), of the 1965 Agreement;
- (b) 5,200,000 (five million two hundred thousand) Belgian francs for the redemption of the Bulgarian bonds pertaining to external public loans and to loans guaranteed by the Bulgarian State, as referred to in article I, subparagraph (b), of the 1965 Agreement.

<sup>1</sup> Came into force on 23 August 1970, i.e., one month after the date of the exchange of the instruments of ratification, which took place at Brussels on 23 July 1970, in accordance with article 16.

<sup>2</sup> See p. 183 of this volume.

## Chapter II

COMPENSATION FOR BELGIAN AND LUXEMBOURG PROPERTY, RIGHTS AND INTERESTS AFFECTED BY THE BULGARIAN MEASURES OF NATIONALIZATION AND EXPROPRIATION AND BY THE TREATY OF PEACE <sup>1</sup> WITH BULGARIA

*Article 2*

A Special Belgo-Luxembourg Commission is hereby established for the purpose of apportioning among eligible Belgian and Luxembourg claimants the compensation of 6,800,000 Belgian francs prescribed in article 1, subparagraph (a) above.

The said apportionment shall be on a *pro rata* basis.

*Article 3*

The Special Belgo-Luxembourg Commission shall have its headquarters at Brussels.

It shall be composed of a chairman and four members.

The chairman and three members shall be appointed by the Belgian Government and the remaining member by the Luxembourg Government.

*Article 4*

The persons entitled to the compensation provided for in respect of the property, rights and interests defined in articles II and III of the 1965 Agreement shall submit their applications to the Special Belgo-Luxembourg Commission within six months reckoned from the date to be determined by the Commission and published in the *Moniteur Belge* and in the *Memorial du Grand-Duché de Luxembourg*, respectively, failing which the claim shall be forfeited.

*Article 5*

The decisions of the Special Belgo-Luxembourg Commission shall be final.

The Special Belgo-Luxembourg Commission shall:

- draw up the definitive list of eligible applicants;
- rule on the eligibility and value of the claims; and
- determine the share of each eligible applicant in the apportionment of the compensation.

<sup>1</sup> United Nations, *Treaty Series*, vol. 41, p. 21.

*Article 6*

The Commission shall lay down the rules for apportioning the compensation, in accordance with the 1965 Agreement;

- it shall establish its own rules of procedure;
- it shall be obliged to hear, at his or her request, any person who claims to be entitled to compensation.

*Article 7*

The Commission shall, if necessary, consult the Ministry of Foreign Affairs and External Trade of Belgium or the Ministry of Foreign Affairs of the Grand Duchy of Luxembourg, according as Belgian or Luxembourg interests are affected.

*Article 8*

The operating costs of the Special Commission and of its secretariat shall be deducted from the compensation of 6,800,000 francs.

*Article 9*

The Commission must complete its examination of the applications and take the relevant decisions within a period of one year reckoned from the end of the period prescribed in article 4 above.

*Article 10*

The Belgian Government and the Luxembourg Government shall determine measures necessary for implementing the 1965 Agreement and this Agreement and shall prescribe the manner in which the payment of compensation entitlements are to be effected.

## Chapter III

REDEMPTION OF BULGARIAN BONDS PERTAINING TO EXTERNAL PUBLIC LOANS  
AND TO LOANS GUARANTEED BY THE BULGARIAN STATE*Article 11*

The proportion accruing to Belgian and Luxembourg bondholders, as prescribed in article 1, subparagraph (b), above shall be used for the redemption

of Bulgarian bonds pertaining to external public loans and to loans guaranteed by the Bulgarian State, as enumerated in the table in article 1, paragraph (a), of the Protocol of Implementation of the 1965 Agreement. <sup>1</sup>

#### *Article 12*

Bond certificates deposited in accordance with article 1, paragraph (c), of the Protocol of Implementation of the 1965 Agreement shall be redeemed at the gross rate of their face value, such value being calculated for the various loan categories on the basis of the following conversion rates:

1 Germinal gold French franc	=	16.334 Belgian francs
1 Poincaré gold French franc	=	3.316 Belgian francs
1 old French franc	=	0.101 of a Belgian franc
1 pound sterling	=	140.00 Belgian francs
1 United States dollar	=	50.00 Belgian francs

The said gross redemption rates shall be fixed by the Ministers for Foreign Affairs of Belgium and of the Grand Duchy of Luxembourg.

#### *Article 13*

Belgian natural or juridical persons who were of Belgian or Luxembourg nationality on the date of signature of the 1965 Agreement and who, on the said date, owned bonds coming within the scope of this Agreement may obtain redemption thereof, on condition that they deposit their certificates or have them deposited with the Banque Nationale de Belgique, at Brussels, or the Caisse d'Épargne de l'État du Grand-Duché de Luxembourg, at Luxembourg, which shall act as financial agents within the meaning of article 1, paragraph (c), of the Protocol of Implementation of the 1965 Agreement.

The said deposit shall take place within the twelve months following the entry into force of the 1965 Agreement, failing which the claim shall be forfeited.

#### *Article 14*

The expenses incurred by the Banque Nationale de Belgique and the Caisse d'Épargne de l'État du Grand-Duché de Luxembourg, at Luxembourg, for the purposes of giving effect to this chapter III shall be borne by the depositors.

<sup>1</sup> See p. 183 of this volume.

To recover these expenses the Banque Nationale de Belgique and the Caisse d'Épargne de l'État du Grand-Duché de Luxembourg, at Luxembourg, shall, on paying redemption compensation, deduct a sum at a rate per bond of each loan category to be fixed by the Ministers for Foreign Affairs of Belgium and Luxembourg.

#### *Article 15*

Payment of the redemption compensation shall be effected at one time by the Banque Nationale de Belgique and the Caisse d'Épargne de l'État du Grand-Duché de Luxembourg, at Luxembourg, on a date to be set by the Ministers for Foreign Affairs of Belgium and of the Grand Duchy of Luxembourg.

### Chapter IV

#### ENTRY INTO FORCE OF THE AGREEMENT

#### *Article 16*

This Agreement shall be ratified and the instruments of ratification shall be exchanged as soon as possible at Brussels.

It shall enter into force one month after the date of the exchange of the instruments of ratification.

IN WITNESS WHEREOF the respective Plenipotentiaries have signed this Agreement and have affixed thereto their seals.

DONE at Luxembourg on 7 February 1968 in duplicate.

For the Belgian  
Government:

[Signed]

J. VANDEN BLOOCK

[SEAL]

For the Luxembourg  
Government:

[Signed]

P. GREGOIRE

[SEAL]