

**No. 10897**

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**FRANCE  
and  
UNITED ARAB REPUBLIC**

**Exchange of letters constituting an agreement concerning the  
compensation of French holders of shares and interests in  
Egyptian companies. Cairo, 5 November 1964**

*Authentic text: French.*

*Registered by France on 31 December 1970.*

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**FRANCE  
et  
RÉPUBLIQUE ARABE UNIE**

**Échange de lettres constituant un accord sur l'indemnisation des  
propriétaires français d'actions et parts de sociétés égyptiennes. Le Caire, 5 novembre 1964**

*Texte authentique : français.*

*Enregistré par la France le 31 décembre 1970.*

[TRANSLATION — TRADUCTION]

EXCHANGE OF LETTERS CONSTITUTING AN AGREEMENT<sup>1</sup> BETWEEN FRANCE AND THE UNITED ARAB REPUBLIC CONCERNING THE COMPENSATION OF FRENCH HOLDERS OF SHARES AND INTERESTS IN EGYPTIAN COMPANIES

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I

EMBASSY OF FRANCE IN THE UNITED ARAB REPUBLIC

Cairo, 5 November 1964

Sir,

Following the negotiations between His Excellency Mr. Zakaria Tawfik, Under-Secretary of State for Economic Affairs and Foreign Trade of the Government of the United Arab Republic and Chairman of the Negotiating Committee on the Settlement of Nationalized or Sequestered Foreign-owned Property, and Mr. André Ernest-Picard, Director of the National Association of French Shareholders, the Government of the United Arab Republic has agreed to make a settlement offer to French holders of certain shares and interests in Egyptian companies transferred to the Economic Agency in 1958.

I have the honour to inform you that the French Government has noted and accepts this offer and agrees that, in accordance with the Zurich Agreements, the settlements made in this connexion shall constitute the release and full and final settlement for the Government of the United Arab Republic in respect of all claims of French holders of the shares and interests in question. Moreover, it will not uphold any claims that may be submitted to the Government of the United Arab Republic by holders who refuse this offer of settlement.

Naturally the offer of the Government of the United Arab Republic in no way deprives the Sequestration Department or any other Department of its rights to the levies and taxes prescribed in Egyptian legislation, within the limits laid down by the Zurich Agreements.

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<sup>1</sup> Came into force on 5 November 1964 by the exchange of the said letters.

I confirm that the French Government is prepared to open negotiations with the Government of the United Arab Republic within a period of six months, with a view to concluding an agreement on the indemnification of French interests affected by nationalization or any other action involving deprivation of rights taken in the United Arab Republic and not covered by the Zurich Agreements of 22 August 1958.<sup>1</sup>

I should be grateful if you would confirm your Government's agreement on the foregoing.

Accept, Sir, etc.

J. ROUX

H.E. Dr. Labib Choukeir  
Minister of Economic Affairs and Foreign Trade  
of the United Arab Republic

## II

Cairo, 5 November 1964

Sir,

In your letter of today you informed me as follows:

[*See letter I*]

I have the honour to confirm my Government's agreement on this matter.

Accept, Sir, etc.

Dr. Labib CHOUKEIR  
Minister of Economic Affairs and Foreign Trade  
of the United Arab Republic

His Excellency Mr. Jacques Roux  
Ambassador of France  
to the United Arab Republic

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<sup>1</sup> United Nations, *Treaty Series*, vol. 732, n° 10511, and p. 205 of this volume.