

No. 16915

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**DENMARK, FINLAND, ICELAND, NORWAY  
and SWEDEN**

**Agreement amending the Nordic Convention of 7 November 1933 regarding bankruptcy. Signed at Copenhagen on 11 October 1977**

*Authentic texts: Danish, Finnish, Swedish (for Finland), Icelandic, Norwegian and Swedish (for Sweden).*

*Registered by Denmark on 21 August 1978.*

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**DANEMARK, FINLANDE, ISLANDE, NORVÈGE  
et SUÈDE**

**Accord portant modification à la Convention nordique du 7 novembre 1933 relative aux faillites. Signé à Copenhague le 11 octobre 1977**

*Textes authentiques : danois, finnois, suédois (pour la Finlande), islandais, norvégien et suédois (pour la Suède).*

*Enregistré par le Danemark le 21 août 1978.*

[TRANSLATION — TRADUCTION]

AGREEMENT<sup>1</sup> BETWEEN DENMARK, FINLAND, ICELAND, NORWAY AND SWEDEN AMENDING THE NORDIC CONVENTION OF 7 NOVEMBER 1933<sup>2</sup> REGARDING BANKRUPTCY

The Governments of Denmark, Finland, Iceland, Norway and Sweden have agreed that article 10 of the Nordic Convention of 7 November 1933<sup>2</sup> regarding bankruptcy shall read as follows:

*“Article 10*

Judgements and settlements concerning the annulment or extinguishment of rights in the case of bankruptcy declared in one of the States shall be recognized and enforced in any other Contracting State in accordance with the law of that State.

Judicial decisions given in any one of the States for the purpose of confirming a composition with creditors shall also apply in the other States.

The foregoing provisions shall apply irrespective of the fact that the bankrupt possesses property in the territory of only one of the Contracting States.”

The Contracting States may participate in this Agreement by

- (a) Signing it without reservation as to ratification, or
- (b) Signing it subject to ratification and with subsequent ratification.

The instruments of ratification shall be deposited with the Danish Ministry of Foreign Affairs.

The Agreement shall enter into force on the first day of the month following the expiry of a two-month period from the date of participation by three States; and it shall apply to bankruptcy and public composition negotiations, without bankruptcy, initiated after its entry into force. With respect to Contracting States acceding to the Agreement at a later stage, the Agreement shall enter into force two months after such State has acceded thereto.

The Danish Ministry of Justice may, after negotiations with the Ministries of Justice of the other Contracting States, decide that the Convention of 7 November 1933, as subsequently amended, shall also apply to the Faeroe Islands and Greenland. For the purpose of application of the Convention to the Faeroe Islands and Greenland, the Danish Ministry of Justice may, subject to the same procedure, prescribe such exceptions as may be required by the particular conditions in the Faeroe Islands and Greenland.

<sup>1</sup> Came into force in respect of the following States on 1 January 1978, i.e., the first day of the month following a period of two months from the time of definitive signature or of the deposit of an instrument of ratification with the Government of Denmark by three of the Contracting States, in accordance with its provisions:

| <i>State</i>  | <i>Date of definitive signature (s) or the deposit of the instrument of ratification</i> | <i>State</i> | <i>Date of definitive signature (s) or the deposit of the instrument of ratification</i> |
|---------------|--|--------------|--|
| Denmark ..... | 11 October 1977s   | Norway ..... | 31 October 1977  |
| Finland ..... | 11 October 1977s   | Sweden ..... | 11 October 1977s   |

<sup>2</sup> League of Nations, *Treaty Series*, vol. CLV, p. 115.

IN WITNESS WHEREOF the undersigned plenipotentiaries have signed this Agreement.

DONE at Copenhagen on 11 October 1977, in one copy in the Danish, Finnish, Icelandic, Norwegian and Swedish languages, there being two Swedish texts, one for Finland and one for Sweden.

LISE ØSTERGAARD

ERIK BREHMER

AGNAR KL. JÓNSSON

PAUL KOHT (subject to ratification)

ERIK TENNANDER

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