

No. 21911

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**NETHERLANDS  
and  
ALGERIA**

**Exchange of notes constituting an agreement concerning a security account relating to the settlement of certain disputes between the United States of America and Iran (with annex). The Hague, 10 and 13 July 1981**

*Authentic text: English.*

*Registered by the Netherlands on 31 May 1983.*

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**PAYS-BAS  
et  
ALGÉRIE**

**Échange de notes constituant un accord concernant l'ouverture d'un compte de garantie en relation avec le règlement de certains différends entre les États-Unis d'Amérique et l'Iran (avec annexe), La Haye, 10 et 13 juillet 1981**

*Texte authentique : anglais.*

*Enregistré par les Pays-Bas le 31 mai 1983.*

EXCHANGE OF NOTES CONSTITUTING AN AGREEMENT<sup>1</sup>  
BETWEEN THE GOVERNMENT OF THE NETHERLANDS  
AND THE GOVERNMENT OF ALGERIA CONCERNING A  
SECURITY ACCOUNT RELATING TO THE SETTLEMENT OF  
CERTAIN DISPUTES BETWEEN THE UNITED STATES OF  
AMERICA AND IRAN

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I

AMBASSADE DE LA RÉPUBLIQUE ALGÉRIENNE DÉMOCRATIQUE ET POPULAIRE  
AUX PAYS-BAS<sup>2</sup>

Nr. 61/AMB/81/

The Embassy of the Democratic and Popular Republic of Algeria presents its compliments to the Ministry of Foreign Affairs and has the honour to refer to the consultations among representatives of the Governments concerned relating to the selection of De Nederlandsche Bank at Amsterdam by the Governments of the Islamic Republic of Iran and the United States of America as a mutually agreeable central bank within the meaning of the Declaration of the Government of the Democratic and Popular Republic of Algeria of 19 January 1981.<sup>3</sup>

The Embassy wishes to inform the Ministry of the concurrence of the Algerian Government with the appointment of De Nederlandsche Bank for this task.

Having regard to the function of the Banque Centrale d'Algérie as escrow Agent pursuant to the above-mentioned Declaration, the Embassy has the honour to request that this Banque shall be protected in the Netherlands in accordance with the rules set out in the Annex to this Note.

If this proposal is acceptable to the Government of the Kingdom of the Netherlands, the Embassy proposes that this Note together with the affirmative Note of reply of the Ministry constitute an Agreement between the Democratic and Popular Republic of Algeria and the Kingdom of the Netherlands which shall enter into force on the date of the Note of reply.

The Hague, 10th of July 1981

ANNEX

*Article 1.* The Governments of the Islamic Republic of Iran and the United States of America, desiring to give effect to certain provisions of the Declaration of the Government of the Democratic and Popular Republic of Algeria of 19 January 1981, have selected, as a mutually agreeable central bank, De Nederlandsche Bank at Amsterdam, to assume the management of a bank which shall act as Depositary of the funds in the Security Account established by the foregoing Declaration.

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<sup>1</sup> Came into force on 13 July 1981, the date of the note in reply, in accordance with the provisions of the said notes.

<sup>2</sup> Embassy of the People's Democratic Republic of Algeria to the Netherlands.

<sup>3</sup> See p. 228 of this volume.

*Article 2.* Except as otherwise provided for in the present Agreement, or in Technical Agreements to which the Banque Centrale d'Algérie is a party, the Banque Centrale d'Algérie shall enjoy immunity from jurisdiction in the Netherlands, in accordance with Netherlands law, in respect of claims relating directly or indirectly to:

- a) The presence in the Netherlands of the funds in the Security Account;
- b) The function of the Banque Centrale d'Algérie as Escrow Agent.

*Article 3.* Judgments by foreign courts and writs of execution, insofar as they relate to claims as defined in Article 2 against the Banque Centrale d'Algérie, shall not be enforced or otherwise implemented in the Netherlands.

*Article 4.* (1) If the Banque Centrale d'Algérie institutes or intervenes in proceedings before a court in the Netherlands, it submits, for the purpose of those proceedings, to the jurisdiction of the Netherlands courts.

(2) In such case the Bank cannot claim immunity from the jurisdiction of the courts in respect of a counterclaim if the counterclaim arises from the legal relationship or the facts upon which the principal claim is based.

*Article 5.* If the Banque Centrale d'Algérie appears before the courts in order to assert immunity, it shall not thereby be deemed to have waived immunity.

## II

### MINISTRY OF FOREIGN AFFAIRS THE HAGUE

DVE/VV-196262

The Ministry of Foreign Affairs presents its compliments to the Embassy of the Democratic and Popular Republic of Algeria and has the honour to acknowledge receipt of the Note of 10 July 1981 of the Embassy, the text of which reads as follows:

[See note I]

The Ministry has the honour to confirm that the contents of the Note and its Annex are acceptable to the Government of the Kingdom of the Netherlands and that the Note together with this Note constitute an Agreement between both Governments which shall enter into force on the date of this Note.

The Hague, 13 July 1981

To the Embassy of the Democratic and  
Popular Republic of Algeria  
at The Hague