1597

No. 7853

BELGIUM
and
CONGO (DEMOCRATIC REPUBLIC OF)

Convention concerning the statutes of "the Belgo-Congolese Amortization and Administration Fund". Signed at Brussels, on 6 February 1965

Official text: French.

Registered by Belgium on 8 July 1965.

BELGIQUE
et
CONGO (RÉPUBLIQUE DÉMOCRATIQUE DU)

Convention relative aux statuts du "Fonds belgo-congolais d'amortissement et de gestion". Signée à Bruxelles, le 6 février 1965

Texte officiel français.

Enregistré par la Belgique le 8 juillet 1965.

[TRANSLATION — TRADUCTION]

No. 7853. CONVENTION[1] BETWEEN THE KINGDOM OF BELGIUM AND THE DEMOCRATIC REPUBLIC OF THE CONGO CONCERNING THE STATUTES OF "THE BELGO-CONGOLESE AMORTIZATION AND ADMINISTRATION FUND". SIGNED AT BRUSSELS, ON 6 FEBRUARY 1965

His Majesty the King of the Belgians on the one hand, and

The President of the Democratic Republic of the Congo on the other hand,

Having regard to articles 5 to 13 of the Convention of 6 February 1965[2] between the Kingdom of Belgium and the Democratic Republic of the Congo for the settlement of questions relating to the public debt and portfolio of the Belgian Congo Colony,

Have agreed as follows :

CHAPTER I

CONSTITUTION — PURPOSE — HEADQUARTERS

Article 1

The Belgo-Congolese Amortization and Administration Fund, hereinafter referred to as " the Fund ", is established by article 5, paragraph 1, of the Convention of 6 February 1965 between the Kingdom of Belgium and the Democratic Republic of the Congo for the settlement of questions relating to the public debt and portfolio of the Belgian Congo Colony.

Article 2

The Fund shall be governed by the provisions of articles 5 to 13 of the aforementioned Convention and by these Statutes. It shall also be governed, although in a subsidiary degree, by the law of the State in which its headquarters is situated.

[1] In accordance with article 29, the Convention came into force on 11 May 1965, the date of entry into force of the Convention between Belgium and the Democratie Republic of the Congo for the settlement of questions relating to the public debt and portfolio of the Belgian Congo Colony (see p. 227 of this volume) ; the exchange of the instruments of ratification of these two Conventions took place at Leopoldville, on 11 May 1965.

[2] See p. 227 of this volume.

Article 3

The Fund shall possess legal personality.

Article 4

The headquarters of the Fund shall be at Brussels, this term being understood as comprising all the communes of the greater Brussels area.

Article 5

The purpose of the Fund is defined in article 5, paragraph 2, of the aforementioned Convention.

CHAPTER II

RESOURCES

Article 6

The resources of the Fund shall be composed of:

(1) The sums which, in accordance with the provisions of the first operative paragraph, sub-paragraph (3) of the Protocol of Provisional Application of the aforementioned Convention of 6 February 1965, shall be placed at the disposal of the Fund on the date of the entry into force of the said Convention ;

(2) The annual contributions provided for in article 11, paragraph 1, of the aforementioned Convention, placed at its disposal in accordance with the provisions of article 12, paragraphs 1, 2 and 3, of the said Convention ;

(3) All other funds which may be assigned to it ;

(4) The interest earned by the funds under its administration.

CHAPTER III

CONTROL

Article 7

1. The Fund shall be placed under the control of a Mixed Committee of Ministers, hereinafter referred to as " the Mixed Committee ". The Mixed Committee shall be composed of four ministers, of whom two shall be Belgian ministers and two Congolese ministers : namely, in each case, the minister responsible for foreign affairs and the minister responsible for finance or, failing either or both of these, one or two other ministers.

2. The Mixed Committee shall meet at the request of either Government when a decision incumbent upon it or the ratification of a decision submitted

to it under these Statutes is opposed by one of its members and an agreement on a decision cannot be obtained through the diplomatic channel within one month after such member has signified his opposition.

3. The resolutions of the Mixed Committee shall be taken by the unanimous decision of the four members.

4. The Mixed Committee shall meet either at Leopoldville or at Brussels.

CHAPTER IV

ADMINISTRATION

Article 8

The Fund shall be administered by a Board of Directors composed of a Chairman, a Vice-Chairman and three Directors, including :

(1) One Chairman or Vice-Chairman and one Director, both appointed by the Government of the Kingdom of Belgium ;

(2) One Chairman or Vice-Chairman and one Director, both appointed by the Government of the Democratic Republic of the Congo ;

(3) The Managing Director, chosen by the Mixed Committee, who shall be an *ex officio* member of the Board of Directors and who shall be responsible for the day-to-day administration of the Fund.

The members of the Board of Directors must be of Belgian or Congolese nationality and must be in possession of their civil and political rights in the State of which they are nationals.

Article 9

The members of the Board of Directors provided for in article 8, sub-paragraphs (1) and (2) above shall be appointed for a term of six years and may be reappointed. The terms of office of those initially appointed shall expire at the end of the sixth full financial year.

Membership shall be ended by the member's death or voluntary or mandatory resignation or the expiry of his term of office. Any member who, without a reason recognized as valid by the Board of Directors, absents himself from three consecutive meetings shall be deemed to have resigned.

Where the term of office has not expired, the Government concerned shall arrange, for the time needed to complete the term of office, for the replacement of the member who has left the Board of Directors. In such a case, the replacement shall be effected in accordance with the rules laid down concerning appointment.

Article 10

1. The members of the Board of Directors shall not be required to deposit any qualification holdings.

They may receive attendance fees.

Any subsistence or travelling expenses which they may incur shall be repaid upon the production of statements supported by all pertinent documents.

2. The Mixed Committee shall determine the amount and the procedure for payment of attendance fees and all other allowances.

It shall also determine the emoluments and allowances of the Managing Director.

3. The repayments, emoluments and allowances specified in paragraphs 1 and 2 above shall be met by the Fund.

Article 11

The offices of Chairman and Vice-Chairman of the Board of Directors shall be held until the end of the first full financial year by the Chairman or Vice-Chairman appointed by the Belgian Government and the Chairman or Vice-Chairman appointed by the Congolese Government respectively.

Thereafter, from 1 July of each year onwards, the office of Chairman shall be held alternately by the Chairman or Vice-Chairman appointed by each of the two Governments.

The Chair shall be taken by the Vice-Chairman whenever the Chairman is unable to act.

The Board of Directors shall appoint as its Secretary a person not a member of the Board who shall attend the meetings of the Board but shall have no voice in its decisions.

Article 12

1. The Board of Directors shall be convened by its Chairman at least once every six months. Furthermore, the Chairman shall be bound to convene the Board within fifteen days if he is invited to do so by at least half the Government-appointed members or by the Mixed Committee.

2. Any Government-appointed member of the Board of Directors who is unable to act may authorize the other member of the Board appointed by his Government to act on his behalf.

3. The proceedings of the Board shall not be valid unless at least three Government-appointed members are present or represented.

4. The votes of at least three Government-appointed members of the Board shall be required for the adoption of a valid decision.