

No. 8715

**NETHERLANDS
and
SENEGAL**

**Agreement on economic and technical co-operation. Signed at
Dakar, on 12 June 1965**

Official text: French.

Registered by the Netherlands on 1 August 1967.

**PAYS-BAS
et
SÉNÉGAL**

**Accord de coopération économique et technique. Signé à
Dakar, le 12 juin 1965**

Texte officiel français.

Enregistré par les Pays-Bas le 1^{er} août 1967.

[TRANSLATION — TRADUCTION]

No. 8715. AGREEMENT¹ ON ECONOMIC AND TECHNICAL
CO-OPERATION BETWEEN THE GOVERNMENT OF
THE KINGDOM OF THE NETHERLANDS AND THE
GOVERNMENT OF THE REPUBLIC OF SENEGAL.
SIGNED AT DAKAR, ON 12 JUNE 1965

The Government of the Kingdom of the Netherlands and the Government of the Republic of Senegal, being desirous of strengthening their traditional bonds of friendship, and of extending and intensifying their economic relations on the basis of equality and mutual advantage,

Have agreed on the following provisions :

Article 1

1. The Contracting Parties undertake to co-operate and to grant each other, in accordance with their laws and to the extent of their powers, mutual assistance, with a view to the development of their countries, especially in the economic and technical sphere.

2. On the basis and within the framework of this Agreement, special agreements in the sphere of technical co-operation may be concluded.

Article 2

1. With a view to achieving the aims set out in this Agreement, the Government of the Kingdom of the Netherlands is prepared to grant Netherlands enterprises who request them authorizations to supply capital goods, payment for which may be made in instalments, to State and private enterprises of Senegal.

2. The Government of the Republic of Senegal, for its part, will furnish the necessary guarantees for the transfer, as they fall due, of sums payable to Netherlands creditors, in accordance with the laws in force in Senegal.

Article 3

The investments, property, rights and interests of individuals and bodies corporate having the nationality of one of the Contracting Parties in the territory of the other shall enjoy fair and non-discriminatory treatment equivalent, at least, to that given by each Party to its own nationals.

¹ Came into force on 23 May 1967, the date of the exchange of the instruments of ratification at Dakar, in accordance with article 15.

Article 4

Each Contracting Party undertakes to authorize, using the powers conferred upon it by the regulations enacted in implementation of its present laws or of any other more favourable laws which may be promulgated in the future :

—The transfer of net real profits, interest, dividends and amounts owing to individuals or bodies corporate having the nationality of the other Party;

—The transfer of assets realized from the total or partial liquidation of investments approved by the country in which they are made;

—The transfer of an adequate part of the earnings of nationals of the other Party who are authorized to exercise their functions on its territory.

Article 5

If one party expropriates or nationalizes the goods, rights or interests of individuals or bodies corporate having the nationality of the other Party or takes any other measure to dispossess them, except in the case of seizure for a breach of the fiscal, customs or economic laws which entails a judicial decision, it shall make provision for the payment of effective and adequate compensation, in accordance with international law. The amount of such compensation, which must be determined at the time of the expropriation, nationalization or dispossession, shall be awarded without undue delay to the person entitled to it. The amount of this compensation shall be transferred without delay. However, measures of expropriation, nationalization or dispossession shall not be discriminatory or contrary to a specific undertaking.

Article 6

1. If a dispute between the Contracting Parties arises out of the interpretation or execution of the provisions of this Agreement, and such a dispute cannot be satisfactorily settled within six months by the mixed commission provided for in article 12 of this Agreement, it shall, at the request of either Party be submitted to an arbitral tribunal consisting of three members. Each Party shall appoint one arbitrator. The two arbitrators so appointed shall appoint a third arbitrator who shall be a national of a third State and shall be chairman.

2. If one Party has not appointed its arbitrator and has not proceeded, in accordance with the invitation of the other Party, to make such an appointment within two months, the arbitrator shall, at the request of the latter Party, be appointed by the President of the International Court of Justice.

3. If the two arbitrators cannot agree on the choice of a third arbitrator within a period of two months following their appointment, the third arbitrator shall, at the request of one of the Parties, be appointed by the President of the International Court of Justice.