No. 9053

NETHERLANDS
and
IVORY COAST

Agreement on economic and technical co-operation. Signed at Abidjan, on 26 April 1965

Official text: French.

Registered by the Netherlands on 11 April 1968.

PAYS-BAS
et
CÔTE D'IVOIRE

Accord de coopération économique et technique. Signé à Abidjan, le 26 avril 1965

Texte officiel français.

Enregistré par les Pays-Bas le 11 avril 1968.

[TRANSLATION — TRADUCTION]

No. 9053. AGREEMENT[1] ON ECONOMIC AND TECHNICAL CO-OPERATION BETWEEN THE GOVERNMENT OF THE KINGDOM OF THE NETHERLANDS AND THE GOVERNMENT OF THE REPUBLIC OF THE IVORY COAST. SIGNED AT ABIDJAN, ON 26 APRIL 1965

The Government of the Kingdom of the Netherlands and the Government of the Republic of the Ivory Coast, 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, and with a view to applying the provisions of the Convention of Association between the European Economic Community and the African and Malagasy States associated with that Community, have agreed on the following provisions :

Article 1

1. The Contracting Parties undertake to co-operate and to grant to 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 shall 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 which request them authorizations to supply capital goods, payment for which may be made in instalments, to State and private enterprises of the Republic of the Ivory Coast.

2. The Contracting Parties undertake, to the extent of their powers, to promote the establishment of a multilateral system to guarantee private

[1] In an exchange of letters dated at Abidjan on 3 and 9 October 1967, the two parties, having noted that a notification of ratification of the Agreement on the part of the Kingdom of the Netherlands was given to the Embassy of the Ivory Coast in the Netherlands on 10 August 1966 and that the ratification by the President of the Republic of the Ivory Coast was promulgated by a decree of 8 September 1966, mutually agreed, notwithstanding the provisions of articles 13 and 15 (1), to consider 8 September 1966 as the date of entry into force of the Agreement. The exchange of the instruments of ratification took place at The Hague on 6 November 1967.

investments against non-commercial risks. Should it not be deemed feasible to establish such a system within a reasonable period of time, consideration shall be given to the possibility of taking such action on a bilateral basis.

3. The Government of the Republic of the Ivory Coast, for its part, shall 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 the Republic of the Ivory Coast, or for the repatriation of the capital invested and the dividends accruing therefrom.

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 receive fair and non-discriminatory treatment at least equal to the treatment which is applied by each Contracting Party to its own nationals and to nationals of States members of the European Economic Community.

Article 4

Each Contracting Party undertakes to authorize, in exercise of its powers under the regulations issued pursuant to its existing legislation or any other more favourable legislation which may hereafter be promulgated:

— 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 in 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 measures with a view to their direct or indirect dispossession, 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 and shall be transferred immediately. However, measures of expropriation, nationalization or dispossession shall not be discriminatory or contrary to a specific undertaking.