

## SCHEDULE II.

AGREEMENT BETWEEN THE UNITED KINGDOM AND SPAIN  
REGULATING THE TREATMENT OF COMPANIES.

*Signed at Madrid, June 27, 1924.*

His Majesty the King of the United Kingdom of Great Britain and Ireland, and of the British Dominions Overseas, Emperor of India, and His Catholic Majesty the King of Spain, being agreed that it is desirable to conclude a separate Agreement regulating the treatment to be accorded in the territories of each of the High Contracting Parties to the Companies registered in the territories of the other, have for this purpose named as their plenipotentiaries:—

His Majesty the King of the United Kingdom of Great Britain and Ireland, and of the British Dominions Overseas, Emperor of India: The Right Honourable Sir Horace George Montagu Rumbold, Baronet, G.C.M.G., M.V.O., His Ambassador Extraordinary and Plenipotentiary at Madrid;

His Catholic Majesty the King of Spain: His Excellency Senor Don Fernando Espinosa de los Monteros y Bermejillo, Under-Secretary in charge of the Ministry of State, Knight of the Military Order of Calatrava, Grand Cross of the Orders of Leopold II of Belgium, of St. Maurice and St. Lazarus and of the Crown of Italy, of the House of Orange of the Netherlands and of the Pontifical Order of St. Gregory the Great;

Who, having exhibited their respective full powers, found in good and due form, have agreed as follows:—

## ARTICLE 1.

For the purposes of the present Agreement the expression "Companies of a Contracting Party" means Joint Stock Companies and other associations engaged in commercial, industrial, transport, insurance, financial or other description of business, constituted and authorized in accordance with the laws in force in the territories of that Contracting Party, and having their central management and control situated in those territories.

## ARTICLE 2.

Except in so far as modified by the present Agreement, the Companies of either Contracting Party shall enjoy in the territories of the other the benefits accorded to