

PART III—SURRENDER OF SHARES AND INTERESTS IN NATIONALIZED UNDERTAKINGS AND ISSUANCE OF CREDIT VOUCHERS

ARTICLE 4

The exchange mentioned in Article 4 of the Terms of Settlement shall be by remittance, in the case of bearer shares still outstanding, registered shares, and documents of title to nationalized installations;

by transfer through the Caisse Centrale de Dépôts et de Virements de titres in the case of securities which may be circulated in France in this manner.

Remittance of documents of title to ownership shall be effected at the suit of the approved banks mentioned in the last paragraph of Article 4 of the Terms of Settlement. The banks may carry out the transfers only after having satisfied themselves that the declaration required by Article 1 of the Terms of Settlement has been made.

ARTICLE 5

The credit vouchers shall be created in a registered form. They shall include as many coupons, or stamp spaces, as may be necessary to record redemption transactions, and to provide for the payment of interest and of the redemption premium. In order to facilitate the exercise of the option mentioned in Article 7 of the Terms of Settlement, three coupons shall be provided for each of the seven annual redemption payments, marked with the year of redemption. A form of a credit voucher is annexed hereto.

PART IV—WAIVING OF ANNUAL REDEMPTION PAYMENTS IN ACCORDANCE WITH ARTICLE 7 OF THE TERMS OF SETTLEMENT

ARTICLE 6

Applications for the redemption of all or part of the annual instalments under Article 7 of the Terms of Settlement shall be made to the approved French bank with which the credit vouchers are deposited not less than two months before the date on which the redemption payment falls due.

The approved French banks shall, not later than one month before the due date, supply C.A.A. with a statement setting out:

1. The particulars, with relevant due dates, of the total value of Canadian-owned credit vouchers in their possession;

2. The total value of Canadian-owned credit vouchers in their possession for which the annual redemption payment must be made on the due date concerned;

3. The total value, with the relevant due dates, of Canadian-owned credit vouchers for which a partial redemption is being requested by the holders.

C.A.A. shall notify to the approved French banks, not later than fifteen days before the due date, the decision of the French Government with respect to the right of redemption referred to in paragraph (11) of Article 7 of the Terms of Settlement.

On the relevant due date the approved French banks shall present for encashment those coupons which are then payable in respect of interest on and redemption of credit vouchers.

DONE in duplicate at Paris on January 26, 1951.

For the Canadian Government:  
GEORGE P. VANIER

For the French Government:  
ROBERT SCHUMAN