

15. *Liability in respect of Austrian Governmental Debts*

The creditors have been unable to arrive at a settlement on this question, which will be the subject of further negotiations at an early date.

16. *Agreement between Belgium and the Federal Republic of Germany⁽¹⁾*

A draft Agreement between Belgium and the Federal Republic of Germany was reached on 4th August, 1952.

SUB-ANNEX A TO ANNEX I

Arrangement between the Federal Republic of Germany and the Bank for International Settlements⁽²⁾

The Government of the Federal Republic of Germany,

represented by the Federal Ministers of Finance and for Economy,
these latter being represented by Herr Hermann J. Abs,

and

The Bank for International Settlements, Basle,

represented by Monsieur Roger Auboin, General Manager and
Alternate of the President,

make the following contract with regard to the present investments of the Bank for International Settlements in Germany:

1. The Government of the Federal Republic of Germany will pay to the Bank for International Settlements as from 1st January, 1953, to 31st March, 1966, an annual sum of Swiss francs 5,600,000 by quarterly payments falling due at the expiration of each quarter on 1st April, 1st July, 1st October and 2nd January.

2. These payments will satisfy all claims to current interest, including interest on arrears of interest, which the Bank for International Settlements possesses as a result of its present investments in Germany.

3. The payments will be made for account of those concerned. If and in so far as the Bank for International Settlements possesses claims to interest arising out of its present investments in Germany against persons or entities other than the Federal Republic of Germany, these claims to interest will pass to the Federal Republic of Germany at the time of the payments made under paragraph 1 above.

4. Subject to the above-mentioned provisions, the existing legal position will in no way be changed by the present provisional settlement. In particular, the rights and obligations of the Federal Republic of Germany with regard to the investments of the Bank for International Settlements in Germany will not thereby be extended.

5. In consideration of the payments provided for in paragraph 1, the Bank for International Settlements will not, prior to 1st April, 1966, demand

⁽¹⁾ See Sub-Annex B.

⁽²⁾ The text of this Arrangement replaces the text of the draft Arrangement given in Annex A to Appendix 3 to the Conference Report.