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For the purpose of the last paragraph of subsection 2 of section 3 of the Act of 1 October 1947, Canadian capital invested in Belgian companies shall be treated as capital held by Belgian nationals, provided that Belgian capital in Canada is treated as capital held by Canadian nationals. Equality of treatment shall also be granted to members of non-profit organizations.

Since war damage to Belgian ships and boats is compensated for by the Belgian Government whatever the place where the damage was sustained (section 1, paragraph 2, of the Act of 1 October 1947), the provisions of this agreement shall not apply to war damage to Belgian ships and boats; similarly, and on the basis of reciprocity, no application for compensation in respect of Canadian vessels shall be made in Belgium. Nevertheless, these limitations shall only apply to vessels proper and to the tackle and accessory equipment necessary for navigation; they shall not apply to cargoes, furniture or to the personal belongings of the sailors, boatmen or passengers.

Since, under the Belgian Act of 1 October 1947, the amount of compensation payable is proportionate to the personal wealth of the persons who suffered the war damage, they are required to file a statement setting forth the nature and estimated value of their property as constituted on 9 October 1944 (Regent's Order of 7 November 1947). Accordingly, Canadian nationals who apply for compensation under the above-mentioned Act will be required to make a similar statement; this statement may be subject to inspection by the competent Belgian and Canadian authorities.

I should be grateful if Your Excellency would be good enough to inform me at his earliest convenience whether the above arrangements are agreeable to the Canadian Government.

If so, this letter and your reply thereto will constitute the agreement between our two Governments which would come into force on this date.

Applicants should file their requests within three months from the date of publication of the agreement in each country; otherwise, they would forfeit their rights.

A subsequent time-limit of three months would be allowed for the filing of claims based on legal provisions enacted later.

I have the honour to be, etc.

To His Excellency Mr. Victor Doré Canadian Ambassador Brussels