

No. 28930. Israel and Poland

AGREEMENT BETWEEN THE GOVERNMENT OF THE STATE OF ISRAEL AND THE GOVERNMENT OF THE REPUBLIC OF POLAND FOR THE PROMOTION AND RECIPROCAL PROTECTION OF INVESTMENTS. JERUSALEM, 22 MAY 1991¹

PROTOCOL BETWEEN THE GOVERNMENT OF THE STATE OF ISRAEL AND THE GOVERNMENT OF THE REPUBLIC OF POLAND TO AMEND THE AGREEMENT FOR THE PROMOTION AND RECIPROCAL PROTECTION OF INVESTMENTS. WARSAW, 27 JUNE 1997

Entry into force : 29 December 2003 by notification, in accordance with article II

Authentic texts : English, Hebrew and Polish

Registration with the Secretariat of the United Nations : Israel, 10 May 2004

No. 28930. Israël et Pologne

ACCORD ENTRE LE GOUVERNEMENT DE L'ÉTAT D'ISRAËL ET LE GOUVERNEMENT DE LA RÉPUBLIQUE DE POLOGNE RELATIF À L'ENCOURAGEMENT ET À LA PROTECTION RÉCIPROQUES DES INVESTISSEMENTS. JÉRUSALEM, 22 MAI 1991¹

PROTOCOLE ENTRE LE GOUVERNEMENT DE L'ÉTAT D'ISRAËL ET LE GOUVERNEMENT DE LA RÉPUBLIQUE DE POLOGNE MODIFIANT L'ACCORD RELATIF À L'ENCOURAGEMENT ET À LA PROTECTION RÉCIPROQUES DES INVESTISSEMENTS. VARSOVIE, 27 JUIN 1997

Entrée en vigueur : 29 décembre 2003 par notification, conformément à l'article II

Textes authentiques : anglais, hébreu et polonais

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[ENGLISH TEXT — TEXTE ANGLAIS]

PROTOCOL BETWEEN THE GOVERNMENT OF THE STATE OF ISRAEL AND THE GOVERNMENT OF THE REPUBLIC OF POLAND TO AMEND THE AGREEMENT FOR THE RECIPROCAL PROMOTION AND PROTECTION OF INVESTMENTS

The Government of the State of Israel and the Government of the Republic of Poland (hereinafter referred to as the “Contracting Parties”),

Desiring to conclude a Protocol to amend the Agreement between the Government of the State of Israel and the Government of the Republic of Poland, for the Reciprocal Promotion and Protection of Investments, signed in Jerusalem on May 22, 1991,

Have Agreed as follows:

1. United Nations, *Treaty Series*, vol. 1675, No. I-28930 — Nations Unies, *Recueil des Traités*, vol. 1675, no I-28930.

Article I

Article 6 shall be deleted and replaced by the following wording:

1. Each Contracting Party in whose territory investments have been made by investors of the other Contracting Party shall grant those investors the free transfer of the payments in freely convertible currency relating to these investments, in particular, though not exclusively:

- a) the capital and additional sums necessary for the maintenance and development of the investment;
- b) returns, including but not limited to: dividends, profits, interests, capital gains, royalties and fees;
- c) funds in repayment of loans regularly contracted and documented and directly related to a specific investment;
- d) the proceeds from a total or partial liquidation of an investment;
- e) compensations provided for in Articles 4 and 5;
- f) the earnings of nationals of one Contracting Party who are allowed to work in conformity with the existing laws and regulations - in connection with an investment in the territory of the Contracting Party.

2. Transfers shall be effected without undue delay in the convertible currency in which the capital was originally invested or in any other convertible currency agreed by the investor and the Contracting Party concerned at the prevailing market exchange rate at the date of transfer, provided that the investor has complied with all his fiscal obligations and that the repatriation is in accordance with the exchange procedures established by the Contracting Party in whose territory the investment was made.

In the event the exchange control procedures of one Contracting Party are modified, that Contracting Party guarantees that such modifications shall not adversely affect the rights to repatriate investments and returns, as were in force at the time the investment was made. However, if the said modifications grant new investments and returns more favourable terms than were in force at the time the investment was made, the more favourable terms shall apply.

3. The Contracting Parties undertake to accord to transfers referred to in paragraphs 1 and 2 of this Article a treatment no less favourable than that accorded to transfers originating from investments made by investors of any third State.

Article II

1. Each Contracting Party shall notify the other Contracting Party in writing through diplomatic channels of the completion of its internal legal procedures required for the entry into force of this Protocol.

2. This Protocol, which shall form an integral part of the Agreement, shall enter into force on the date of the later notification referred to in paragraph 1.

3. This Protocol shall - with respect to the provisions named in Article I of this Protocol - remain in force as long as the Agreement for the Reciprocal Promotion and Protection of Investments is in force.

Article III

Done in duplicate in Warsaw this 27th day of June 1997, which corresponds to the 22nd day of Sivan 5757, each in the Hebrew, Polish and English languages, all three texts being equally authentic. In case of differences in interpretation, the English text shall prevail.

For the Government of the State of Israel:

GERSHON ZOHAR

For the Government of the Republic of Poland :

JANUSZA KACZURBE