

**ADDITIONAL PROTOCOL
AMENDING SOME OF THE PROVISIONS
TO THE AGREEMENT BETWEEN THE GOVERNMENT OF ROMANIA AND
THE GOVERNMENT OF THE ARAB REPUBLIC OF EGYPT
ON THE RECIPROCAL PROMOTION AND PROTECTION OF INVESTMENTS
SIGNED IN BUCHAREST ON NOVEMBER 24, 1994**

Representatives of the Government of Romania and the Government of the Arab Republic of Egypt,

Discussing the intentions of Romania to amend the Agreement between the Government of Romania and the Government of the Arab Republic of Egypt on the promotion and protection of investments, signed in Bucharest on November 24, 1994 (hereinafter referred as "the Agreement"), in order to comply with its obligations as a future Member State of the European Union;

Acknowledging that Romania, pursuant to article 307 of the Treaty establishing the European Community and article 6.10 of its Act of Accession to the European Union, must take all appropriate steps to eliminate incompatibilities between the Community Law and its other international treaties including the Agreement;

Have agreed to introduce the following amendments to the Agreement:

Article (I):

Article (2) shall be amended by adding a new paragraph (3) having the following wording:

"In order to increase investment flows, the Contracting Parties shall co-operate through ways such as:

- (a) Exchange of information on their investment laws, regulations and policies to increase awareness on investment opportunities;
- (b) Consult on individual investment proposals and projects to increase the potential for identification and introduction of bilateral investment partners;
- (c) Encourage and support investment promotion activities such as fairs and exhibitions, investment promotion missions;
- (d) Consider processes for new investment identification and enhanced cross-referral information exchange;
- (e) Supply Romanian and Egyptian partners with investment-related materials regarding the business climate in the signatory countries for both;
- (f) Provide technical assistance to the investors from the two countries."

Article (II):

Article (3), paragraph (3) shall be replaced entirely by the following wording:

“3. The national treatment and the most favoured nation treatment provisions of this Agreement shall not apply to all actual or future advantages accorded by either Party by virtue of its membership of, or association with, a customs, economic or monetary union, a common market or a free trade area or regional economic organization, to investors of member states of such union, common market, free trade area or regional economic organization or of any other third State. Nor shall such treatment relate to any advantage which either Party accords to investors of a third State by virtue of a double taxation agreement or other agreements on a reciprocal basis regarding tax matters.”

Article (III):

Article (4), paragraph 1 shall be amended by adding a new wording at the beginning of the phrase:

- 1- “ In conformity with the Association Agreement between Egypt and the European Community 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 relating to these investments, particularly of:
 - (a) returns according to Article 1 paragraph (3) of this Agreement;
 - (b) amounts relating to loans incurred, or other contractual obligations undertaken, for the investment; and
 - (c) proceeds accruing from the total or partial sale, or liquidation of an investment.

2- Unless otherwise agreed with the investor transfers shall be made, pursuant to the laws and regulations in force of the Contracting Party in whose territory the investment was made, at the rate of exchange applicable on the date of transfer.”

Article (IV):

Article (11) shall be amended by adding a new paragraph (4), having the following wording:

“(4) By derogation to Article 11 (1), after Romania’s accession to the European Union, the present Agreement shall be amended, if necessary, by mutual consensus of the Contracting Parties, so as to ensure the conformity of its provisions with Romania’s obligations arising from the EU member status.”

Article (V):

This Additional Protocol shall form an integral part of the Agreement and shall be subject to legal procedures required by the national laws of the Contracting Parties.

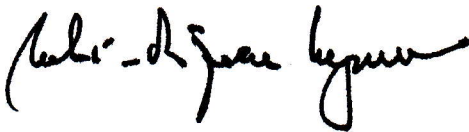
Article (VI):

The present Additional Protocol shall enter into force on the date of receipt of the last notification by which the Contracting Parties shall communicate each other that their internal legal procedures for its entry into force have been completed and shall remain in force as long as the Agreement shall remain in force.

In witness whereof, the undersigned being duly authorized by their governments have signed this Additional Protocol.

Done at Cairo on February 21, 2007, in two originals, each in Romanian, Arabic and English languages, all texts being equally authentic. In case of divergence in interpretation the English text shall prevail.

**For the Government
of Romania**



**For the Government of
the Arab Republic of Egypt**

