

**Agreement between the Republic of Austria and the Republic of Bulgaria on the  
termination of the Agreement between the Republic of Austria and the Republic of  
Bulgaria on mutual promotion and protection of investments signed on 22 January 1997  
in Sofia**

The Republic of Austria and the Republic of Bulgaria,

Recalling the judgment of the Court of Justice of the European Union of 6 March 2018 in  
Case C-284/16, *Achmea*,

Have agreed as follows:

**Article 1**

The Agreement between the Republic of Austria and the Republic of Bulgaria on mutual  
promotion and protection of investments signed on 22 January 1997 in Sofia and as  
supplemented with the Protocol thereto signed on 22 January 1997 in Sofia, shall be  
terminated in accordance with the provisions set out in this Agreement.

**Article 2**

For greater certainty, Art. 12 paragraph 3 of the Agreement between the Republic of Austria  
and the Republic of Bulgaria on mutual promotion and protection of investments, which  
extends the protection of investments made prior to the date of termination of the  
agreement for a further period of time, shall be terminated and shall not produce any legal  
effects after the entry into force of this Agreement.

**Article 3**

This Agreement shall not affect arbitration proceedings which have been concluded until  
the entry into force of this Agreement. Those proceedings shall not be reopened.

**Article 4**

This Agreement is subject to ratification and shall enter into force on the first day of the  
second month following the date of the receipt of the later of the notifications that the  
respective internal procedures for entry into force have been fulfilled.

Done in duplicate at [place of signing] on [date of signing] in Bulgarian, German and English  
languages, all texts being equally authentic. In case of divergence of interpretation, the  
English text shall prevail.