

Opening Note of the Republic of Austria

The Federal Ministry for European and International Affairs of the Republic of Austria presents its compliments to the Embassy of Romania in Vienna and has the honour to refer to the note Ref. No. 158 dated 25 January 2021 by the Embassy of Romania in Vienna concerning the termination of the Agreement between the Republic of Austria and Romania for the Mutual Promotion and Mutual Protection of Investments.

In the light of the above and with reference to the Judgment of the Court of Justice of the European Union in Case C-284/16, Slovak Republic v. Achmea BV of 6 March 2018, the Federal Ministry for European and International Affairs of the Republic of Austria has the honour to propose the conclusion of the following

“Agreement between the Republic of Austria and Romania on the Termination of the Agreement between the Republic of Austria and Romania for the Mutual Promotion and Mutual Protection of Investments (hereinafter referred to as the “Termination Agreement”)

1. The Agreement between the Republic of Austria and Romania for the Mutual Promotion and Mutual Protection of Investments, signed on 15 May 1996 in Bucharest (hereinafter referred to as the “Investment Protection Agreement”), shall be terminated in accordance with the provisions set out in this Termination Agreement.
2. For greater certainty, the Parties expressly agree that Article 11 Paragraph 3 of the Investment Protection Agreement, which would extend the protection of investments made prior to the date of termination, shall also be terminated and thus shall not produce any legal effects.”

The Federal Ministry for European and International Affairs of the Republic of Austria proposes that in case Romania accepts the abovementioned proposal, this note verbale together with the reply note of Romania shall constitute the Termination Agreement, which is authentic in the English language only.

The Termination Agreement shall enter into force on the first day of the first month following the date of the receipt of the latter of the notifications by the Parties that the respective internal procedures for the entry into force of the Termination Agreement have been fulfilled.

The Federal Ministry for European and International Affairs of the Republic of Austria avails itself of this opportunity to renew to the Embassy of Romania in Vienna the assurances of its highest consideration.

Vienna, XX 2021

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Reply Note of Romania

The Embassy of Romania in Vienna presents its compliments to the Federal Ministry for European and International Affairs of the Republic of Austria and has the honour to refer to the **note verbale No. X of X 2021** of the Federal Ministry for European and International Affairs of the Republic of Austria, which reads as follows:

“The Federal Ministry for European and International Affairs of the Republic of Austria presents its compliments to the Embassy of Romania in Vienna and has the honour to refer to the note Ref. No. 158 dated 25 January 2021 by the Embassy of Romania in Vienna concerning the termination of the Agreement between the Republic of Austria and Romania for the Mutual Promotion and Mutual Protection of Investments.

In the light of the above and with reference to the Judgment of the Court of Justice of the European Union in Case C-284/16, Slovak Republic v. Achmea BV of 6 March 2018, the Federal Ministry for European and International Affairs of the Republic of Austria has the honour to propose the conclusion of the following

Agreement between Romania and the Republic of Austria on the Termination of the Agreement between Romania and the Republic of Austria for the Mutual Promotion and Mutual Protection of Investments (hereinafter referred to as the “Termination Agreement”)

1. The Agreement between Romania and the Republic of Austria for the Mutual Promotion and Mutual Protection of Investments, signed on 15 May 1996 in Bucharest (hereinafter referred to as the “Investment Protection Agreement”), shall be terminated in accordance with the provisions set out in this Termination Agreement.
2. For greater certainty, the Parties expressly agree that Article 11 Paragraph 3 of the Investment Protection Agreement, which would extend the protection of investments made prior to the date of termination, shall also be terminated and thus shall not produce any legal effects.

The Federal Ministry for European and International Affairs of the Republic of Austria proposes that in case Romania accepts the abovementioned proposal, this note verbale together with the reply note of Romania shall constitute the Termination Agreement, which is authentic in the English language only.

The Termination Agreement shall enter into force on the first day of the first month following the date of the receipt of the latter of the notifications by the Parties that the respective internal procedures for the entry into force of the Termination Agreement have been fulfilled.

The Federal Ministry for European and International Affairs of the Republic of Austria avails itself of this opportunity to renew to the Embassy of Romania in Vienna the assurances of its highest consideration.”

The Embassy of Romania in Vienna has the honour to inform that Romania agrees to conclude the proposed **Agreement between Romania and the Republic of Austria on the Termination of the Agreement between Romania and the Republic of Austria for the Mutual Promotion and Mutual Protection of Investments** (hereinafter referred to as the “Termination Agreement”) and accepts that the **note verbale No. X of X 2021** of the Federal Ministry for European and International Affairs of the Republic of Austria and this note verbale shall constitute the Termination Agreement, which is authentic in the English language only.

The Termination Agreement shall enter into force on the first day of the first month following the date of the receipt of the latter of the notifications by the Parties that the respective internal procedures for the entry into force of the Agreement have been fulfilled.

The Embassy of Romania in Vienna avails itself of this opportunity to renew to the Federal Ministry for European and International Affairs of the Republic of Austria the assurances of its highest consideration.

Vienna, XX 2021