

### **30 Annex - External relations**

**246. DECREE PROMULGATING THE LAW ON RATIFICATION OF THE AGREEMENT BETWEEN THE COUNCIL OF MINISTERS OF SERBIA AND MONTENEGRO AND THE GOVERNMENT OF SLOVAKIA ON AMENDMENTS TO THE AGREEMENT BETWEEN THE FEDERAL GOVERNMENT OF THE FEDERAL REPUBLIC OF YUGOSLAVIA AND THE GOVERNMENT OF THE REPUBLIC OF SLOVAKIA IN RELATION TO PROMOTION AND MUTUAL PROTECTION OF INVESTMENTS**

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35.

Pursuant to Article 26 item 7 of the Constitutional Charter of The state union of Serbia and Montenegro, I hereby issue

**DECREE**

**PROMULGATING THE LAW ON RATIFICATION OF THE AGREEMENT BETWEEN THE COUNCIL OF MINISTERS OF SERBIA AND MONTENEGRO AND THE GOVERNMENT OF SLOVAKIA ON AMENDMENTS TO THE AGREEMENT BETWEEN THE FEDERAL GOVERNMENT OF THE FEDERAL REPUBLIC OF YUGOSLAVIA AND THE GOVERNMENT OF THE REPUBLIC OF SLOVAKIA IN RELATION TO PROMOTION AND MUTUAL PROTECTION OF INVESTMENTS**

I hereby promulgate the Law on ratification of the Agreement between the Council of Ministers of Serbia and Montenegro and the Government of the Republic of Slovakia, on amendments to the Agreement between the Federal Government of the Federal Republic of Yugoslavia and the Government of the Republic of Slovakia, in relation to Promotion and Mutual Protection of Investments, adopted by the Assembly of Serbia and Montenegro, in the session of 29 June 2005.

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No 188	President of
29 June 2005	Serbia and Montenegro
Belgrade	Svetozar Marovic, m. p.

**LAW**

**ON RATIFICATION OF THE AGREEMENT BETWEEN THE COUNCIL OF MINISTERS OF SERBIA AND MONTENEGRO AND THE GOVERNMENT OF THE REPUBLIC OF SLOVAKIA ON AMENDMENTS TO THE AGREEMENT BETWEEN THE FEDERAL GOVERNMENT OF THE FEDERAL REPUBLIC OF YUGOSLAVIA AND THE GOVERNMENT OF THE REPUBLIC OF SLOVAKIA IN RELATION TO PROMOTION AND MUTUAL PROTECTION OF INVESTMENTS**

**Article 1**

I hereby ratify the Agreement between the Council of Ministers of Serbia and Montenegro and the Government of the Republic of Slovakia on amendments to the Agreement between the Federal Government of the Federal Republic of Yugoslavia and the Government of the Republic of Slovakia in relation to Promotion and Mutual Protection of Investments, signed in Bratislava, on 9 November 2004, in the original in Serbian, Slovak and English.

**Article 2**

The Agreement text in the original in Serbian reads as follows:

**AGREEMENT**

**BETWEEN THE COUNCIL OF MINISTERS OF SERBIA AND MONTENEGRO AND THE GOVERNMENT OF THE REPUBLIC OF SLOVAKIA ON AMENDMENTS TO THE AGREEMENT BETWEEN THE FEDERAL GOVERNMENT OF THE FEDERAL REPUBLIC OF YUGOSLAVIA AND THE GOVERNMENT OF THE REPUBLIC OF SLOVAKIA IN RELATION TO PROMOTION AND MUTUAL PROTECTION OF INVESTMENTS**

Hereinafter referred to as: "Agreement"

The Parties to the Agreement has agreed as follows:

**Article 1**

Preamble of the Agreement between the Federal Government of the Federal Republic of Yugoslavia and the Government of the Republic of Slovakia in relation to promotion and mutual protection of investments shall be replaced by the following:

"The Council of Ministers of Serbia and Montenegro and the Government of the Republic of Slovakia (hereinafter referred to as: Parties to the Agreement),

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Anxious to intensify the economic cooperation to the mutual benefit of the two countries,

Desirous of creating and maintaining favourable conditions for the investments of the investors of one country in the territory of the other country, and

Aware that promotion and mutual protection of investments pursuant to this Agreement shall stimulate business initiatives in this area.”

**Article 2**

Article 3 of the Agreement between the Federal Government of the Federal Republic of Yugoslavia and the Government of the Republic of Slovakia in relation to stimulation and mutual protection of investment shall be amended by inserting paragraphs 3 and 4 as follows:

“3. Provisions of paragraphs 1 and 2 of this Article shall not be interpreted so to oblige a Party to the Agreement in relation to the investors of the other Party to the Agreement to let them enjoy privileges resulting from a treatment the other Party to the Agreement may have as a consequence of any international treaty or agreement referring, in its entirety or partly, to taxes, or any national law referring, in its entirety or partly, to taxes”.

“4. Non-discriminatory treatment, national treatment and most favoured nation treatment, pursuant to provisions of this Agreement shall not refer to the advantages, existing or forthcoming, any of the Parties may enjoy on the grounds of its membership or association to a customs union, economic or monetary union, common market or free trade zone; to its own citizens and companies, other member states of such unions, common markets or free trade zones, or any third countries.”

**Article 3**

In Article 6 of the Agreement between the Federal Government of the Federal Republic of Yugoslavia and the Government of the Republic of Slovakia in relation to promotion and mutual protection of investments, a new paragraph 3 shall be added as follows:

“Provisions of paragraphs 1 and 2 of this Article shall apply regardless of the measures adopted by the European Union.”

**Article 4**

In Article 8 paragraph 2 of the Agreement between the Federal Government of the Federal Republic of Yugoslavia and the Government of the Republic of Slovakia in relation to promotion and mutual protection of investments shall be replaced by the following:

“2. If such a dispute between an investor of one Party to the Agreement and the other Party to the Agreement fails to be settled within six months from a written notice on appeal, the investor shall be entitled to entrust the settlement of case to any of the following:

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1. a local competent court of the Party to the Agreement being a party in dispute;
2. International Centre for settlement of investment disputes (ICSID) founded on the basis of the Convention for settlement of investment disputes between countries and other countries' citizens, open for signing in Washington D.C. on 18 March 1965, when both Parties to the Agreement are the members of that Convention;
3. an international arbitration court or an arbitration court ad hoc founded in accordance with Arbitration Rules of the UN Committee for International Law of Commerce (UNCITRAL)."

**Article 5**

This Agreement shall be considered an integral part of the Agreement between the Federal Government of the Federal Republic of Yugoslavia and the Government of the Republic of Slovakia in relation to promotion and mutual protection of investments.

This Agreement on amendments to the Agreement between the Federal Government of the Federal Republic of Yugoslavia and the Government of the Republic of Slovakia shall be subjected to ratification in accordance with constitutional procedure and requirements stipulated by law of the Parties to the Agreement for its entry into force and it shall enter into force on the ninetieth day following that of the latest notice that all necessary formalities have been completed.

Done in Bratislava, on 9 November 2004, in two originals, in Serbian, Slovak and English, where all texts shall be equally authentic. In case of any discrepancies in interpretation, the text in English shall prevail.

For the Council of Ministers of  
Serbia and Montenegro  
Predrag Ivanovic, m. p.  
Minister of International  
Economic Relations of  
Serbia and Montenegro

For the Government of  
The Republic of Slovakia  
Ivan Miklos, m. p.  
Vice President of the Government and  
Minister of Finance of  
The Republic of Slovakia

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**Article 3**

This law shall enter into force on the eighth day following that of its publication in the Official Gazette of Serbia and Montenegro – International Agreements.