

**Protocol**  
**between Bosnia and Herzegovina and Romania**  
**on the amendments to the**  
**Agreement**  
**between Bosnia and Herzegovina and Romania**  
**on the Promotion and Reciprocal Protection of Investments,**  
**signed in Sarajevo, on February 20, 2001**

Bosnia and Herzegovina and Romania, hereinafter referred to as the "Contracting Parties",

Discussing the intentions of Romania to amend the Agreement between Bosnia and Herzegovina and Romania on the Promotion and Reciprocal Protection of Investments, signed in Sarajevo, on February 20, 2001, (hereinafter referred to as "the Agreement"), in order to comply with its obligations as a Member State of the European Union;

Recognizing that certain amendments to the Agreement are necessary to comply with these obligations;

Have agreed to conclude the following Protocol thereto:

**Article 1**

In Article 3 of the Agreement, paragraph 3 shall be replaced with the following:

"The provisions of the paragraphs 1 and 2 of this Article shall not be construed so as to oblige one Contracting Party to extend to investors of the other Contracting Party or to the investments or returns of such investors, the benefit of any treatment, preference or privilege resulting from:

- a) any existing or future customs, economic or monetary union, or a common market or a free trade area or a regional economic organization or similar international agreement to which the Contracting Party is or may become a party; or

- b) any obligation which is binding on that Contracting Party by virtue of its membership to the above mentioned customs, economic or monetary union or common market, or
- c) any international agreement on avoidance of double taxation or any other international arrangements on reciprocal basis regarding tax matters."

## **Article 2**

Article 6, paragraph 1 of the Agreement shall be modified and shall read as follows:

“(1) Without prejudice to the measures adopted by the European Union, each Contracting Party shall guarantee to investors of the other Contracting Party the free transfer of payments relating to their investments. Such transfer shall include in particular, though not exclusively:

- a) capital and additional amounts necessary for the maintenance and development of the investment;
- b) returns from the investment;
- c) funds in repayment of loans related to an investment;
- d) proceeds from the total or partial sale or liquidation of an investment;
- e) any compensation or other payment referred to in Articles 4 and 5 of this Agreement;
- f) payments arising out of the settlement of an investment dispute referring in Articles 8 and 10 of this Agreement;
- g) earnings and other remuneration of citizens engaged from abroad in connection with the investment."

## **Article 3**

(1) A new paragraph 2 will be introduced in Article 9, which will read as follows:

"In case of future evolutions of European Union law, the Parties shall consult with the aim of convening the necessary amendments for bringing the provisions of the Agreement in conformity with the European Union law.

If consensus cannot be reached through consultations, each Contracting Party shall have the right to unilaterally denounce the present Agreement. The Agreement shall cease to apply 6 months after the receipt of the denunciation note."

(2) Paragraph 2 shall become paragraph 3.

## **Article 4**

(1) This Protocol shall form an integral part of the Agreement and shall be subject to constitutional procedures required by the national laws of the Contracting Parties.

(2) This 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 representatives, duly authorised thereto, have signed this Protocol.

Signed in two originals at Sarajevo on 18 June 2010 in Bosnian/Croatian/Serbian, Romanian and English languages, all text being equally authentic. In case of divergence of interpretation, the English text shall prevail.

For  
Bosnia and Herzegovina

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**Mladen Zirojević**

For  
Romania

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**Teodor Baconschi**