**NOTE VERBALE**

The Embassy of the Slovak Republic in Oslo presents its compliments to the Royal Norwegian Ministry of Foreign Affairs and has the honour to refer to the Agreement between the Czech and Slovak Federal Republic and the Kingdom of Norway on the Mutual Promotion and Protection of Investments, signed at Oslo on 21 May 1991 (hereinafter referred to as “the Investment Agreement”), which continued in force in respect of the Slovak Republic, as confirmed by the Protocol between the Slovak Republic and the Kingdom of Norway on the agreement governing the bilateral Slovak-Norwegian relations of 16 September 1994, and to the Note of the Royal Norwegian Embassy in Bratislava, dated 16 September 2021, proposing to enter into negotiations with view to terminate the Investment Agreement.

The Embassy of the Slovak Republic in Oslo has the honour to inform that the Slovak Republic proposes to conclude the following:

**Agreement between the Slovak Republic and the Kingdom of Norway on the termination of the Agreement between the Czech and Slovak Federal Republic and the Kingdom of Norway on the Mutual Promotion and Protection of Investments, in relations between the Slovak Republic and the Kingdom of Norway** (hereinafter referred to as the “*Termination* *Agreement*”*)*

1. The Agreement between the Czech and Slovak Federal Republic and the Kingdom of Norway on the Mutual Promotion and Protection of Investments signed in Oslo on 21 May 1991 (hereinafter referred to as the “Investment Agreement”) shall be terminated, according to the terms set out in this Termination Agreement.
2. The Parties to the Termination Agreement expressly agree that Article XII (2) (“sunset clause“) of the Investment Agreement shall be terminated and thus shall not produce any legal effects.
3. The Parties to the Termination Agreement share the understanding that the following applies to all State-to-State and Investor-to-State arbitration proceedings based on the Investment Agreement under any arbitration convention or set of rules:
4. The Investment Agreement shall not serve as legal basis for initiating any new arbitration proceedings after the entry into force of the Termination Agreement. For the purposes of the Termination Agreement, “New arbitration proceedings” include any potential proceedings in which a tribunal has not yet been established.
5. For pending arbitration proceedings based on the Investment Agreement, the Contracting Parties shall inform the Tribunal on the termination of the Investment Agreement.

The Slovak Republic wishes to propose that this *Note Verbale* and the affirmative reply *Note Verbale* of the Kingdom of Norway shall constitute the Termination Agreement which shall enter into force on the first day of the second month after the date of the receipt of the affirmative reply *Note Verbale*.

The Embassy of the Slovak Republic avails itself of this opportunity to renew to the Royal Norwegian Ministry for Foreign Affairs the assurances of its highest consideration.

**AFFIRMATIVE REPLY NOTE VERBALE**

The Royal Norwegian Ministry of Foreign Affairs presents its compliments to the Embassy of the Slovak Republic in Oslo and, referring to the *Note Verbale* from the Embassy of the Slovak Republic No XXX of [*date*] concerning the proposed *Agreement between the Slovak Republic and the Kingdom of Norway on the termination of the Agreement between the Czech and Slovak Federal Republic and the Kingdom of Norway on the Mutual Promotion and Protection of Investments, in relations between the Slovak Republic and the Kingdom of Norway (hereinafter referred to as the “Termination Agreement”)* having the following content:

“The Embassy of the Slovak Republic in Oslo presents its compliments to the Royal Norwegian Ministry of Foreign Affairs and has the honour to refer to the Agreement between the Czech and Slovak Federal Republic and the Kingdom of Norway on the Mutual Promotion and Protection of Investments, signed at Oslo on 21 May 1991 (hereinafter referred to as “the Investment Agreement”), which continued in force in respect of the Slovak Republic, as confirmed by the Protocol between the Slovak Republic and the Kingdom of Norway on the agreement governing the bilateral Slovak-Norwegian relations of 16 September 1994, and to the Note of the Royal Norwegian Embassy in Bratislava, dated 16 September 2021, proposing to enter into negotiations with view to terminate the Investment Agreement.

The Embassy of the Slovak Republic in Oslo has the honour to inform that the Slovak Republic proposes to conclude the following:

**Agreement between the Slovak Republic and the Kingdom of Norway on the termination of the Agreement between the Czech and Slovak Federal Republic and the Kingdom of Norway on the Mutual Promotion and Protection of Investments, in relations between the Slovak Republic and the Kingdom of Norway** (hereinafter referred to as the “*Termination* *Agreement*”*)*

1. The Agreement between the Czech and Slovak Federal Republic and the Kingdom of Norway on the Mutual Promotion and Protection of Investments signed in Oslo on 21 May 1991 (hereinafter referred to as the “Investment Agreement”) shall be terminated, according to the terms set out in this Termination Agreement.
2. The Parties to the Termination Agreement expressly agree that Article XII (2) (“sunset clause“) of the Investment Agreement shall be terminated and thus shall not produce any legal effects.
3. The Parties to the Termination Agreement share the understanding that the following applies to all State-to-State and Investor-to-State arbitration proceedings based on the Investment Agreement under any arbitration convention or set of rules:
4. The Investment Agreement shall not serve as legal basis for initiating any new arbitration proceedings after the entry into force of the Termination Agreement. For the purposes of the Termination Agreement, “New arbitration proceedings” include any potential proceedings in which a tribunal has not yet been established.
5. For pending arbitration proceedings based on the Investment Agreement, the Contracting Parties shall inform the Tribunal on the termination of the Investment Agreement.

The Slovak Republic wishes to propose that this *Note Verbale* and the affirmative reply *Note Verbale* of the Kingdom of Norway shall constitute the Termination Agreement which shall enter into force on the first day of the second month after the date of the receipt of the affirmative reply *Note Verbale*.”

The Royal Norwegian Ministry for Foreign Affairs has the honour to inform that the Government of Norway agrees with the abovementioned proposal, which, together with this reply *Note Verbale* shall constitute the Termination Agreement.

The Termination Agreement shall enter into force on the first day of the second month after the date of the receipt of the affirmative reply *Note Verbale*.

The Royal Norwegian Ministry for Foreign Affairs avails itself of this opportunity to renew to the Embassy of the Slovak Republic the assurances of its highest consideration.