



**AGREEMENT ON ECONOMIC COOPERATION**

**BETWEEN**

**THE MINISTRY OF FOREIGN TRADE AND ECONOMIC RELATIONS**

**OF BOSNIA AND HERZEGOVINA**

**AND**

**THE MINISTRY OF INDUSTRY AND TRADE OF THE CZECH REPUBLIC**

The Ministry of Foreign Trade and Economic Relations of Bosnia and Herzegovina and the Ministry of Industry and Trade of the Czech Republic (hereinafter referred to as the "Parties"),

*Recognizing* friendly relations between both countries and importance of continuing and reinforcing the existing traditional economic relations,

*Being aware* of the need to strengthen cooperation between the two countries, following the signature of the Stabilisation and Association Agreement between the European Communities and their Member States, of the one part, and the Bosnia and Herzegovina, of the other part and of the Interim Agreement on trade and trade-related matters between the European Community, of the one part, and the Bosnia and Herzegovina, of the other part;

*Desirous* to further develop cooperation between the two countries focused on deepening and strengthening of cooperation based on mutual interests in the economic, industrial, technical and technological fields;

*Being convinced* that this Agreement will promote good relations and create favourable conditions for various forms of cooperation between both countries, in particular in the economic and industrial fields;

*Being aware* of the necessity of an existing corresponding legal basis for their mutual relations in accordance with the laws and regulations in force in both respective countries;

Have agreed as follows:

**Article 1**  
**Object of the Agreement**

The Parties hereby confirm their interest in the development of economic relations between Bosnia and Herzegovina and the Czech Republic. For this purpose, without prejudice to the laws and regulations in force in each of the countries, shall mutually support the continuation of more intensive and advantageous cooperation between economic subjects of their countries in all areas, important for economic and industrial development.

**Article 2**  
**Areas of cooperation**

The economic cooperation will be developed under this Agreement by promoting the activities related to economic sectors, especially and without limitation to, as far as following sectors are concerned:

- a) Natural resources;
- b) Energy industry;
- c) Metallurgy, including the metalworking industry;
- d) Mining industry;
- e) Industrial equipment and components;
- f) Electric and electronic engineering industries;
- g) Chemical and petrochemical industries;
- h) Pharmaceutical industry;
- i) Cooperation between small- and medium-sized enterprises;

- j) Cooperation on investment activities and promotion of establishment of joint ventures;
- k) Cooperation on promotion of participation in fairs and exhibitions;
- l) Cooperation between trade and investment promotion agencies, which are under the responsibility of both Parties;
- m) Other areas of economic and industrial cooperation that may be mutually agreed on the basis of this Agreement.

### Article 3

#### Forms of cooperation

1. Within the areas given in Article 2 of this Agreement, the Parties shall develop the mutual economic relations in particular in the following activities and inform each other of:
  - a) Possibilities of cooperation in international organisations, if these fall within the competences of both the Parties;
  - b) The preparation of legal regulations in the area of competences of both the Parties;
  - c) Analyses, evaluations and prognoses of the development of their economies;
  - d) Organisation of professional events, seminars, symposia and conferences;
  - e) The development of the investment environment and information regarding economic and investment opportunities within their countries;
  - f) Measures relating to consumer protection;
  - g) Public private partnership projects;
  
2. The Parties will develop – in accordance with their economic and development policies and priorities – industrial, technical and technological cooperation of public sector and facilitate a greater involvement of the private sector in the industrial and technological growth of both countries.
  
3. The Parties shall carry out given activities such as working relations, the exchange of appropriate materials and through regular meetings of a Joint Commission established under the Article 4 of this Agreement.

**Article 4**  
**Joint Commission**

1. For the purpose of implementation of this Agreement, a Joint Commission shall be established which shall consist of the representatives of both Parties. On the basis of mutual agreement of the Parties, the experts of relevant organisations and institutions may be invited to participate in the Joint Commission meetings.
2. Meetings of the Joint Commission shall be held once a year, if not agreed otherwise by the chairmen, by rotation in Bosnia and Herzegovina and the Czech Republic. Extraordinary meetings shall take place on the territory of the country of the Party that requests the meeting.
3. The Joint Commission may establish specialised working groups to provide selected issues of mutual interest.
4. The chairmen of the Joint Commission are the Deputy Minister of Foreign Trade and Economic Relations of Bosnia and Herzegovina and the Deputy Minister of Industry and Trade of the Czech Republic.
5. The Joint Commission shall perform, without limitation, the following activities:
  - a) Serve as a consultation body to the Parties in the areas of economic, industrial, investment cooperation and trade promotion;
  - b) Exchange information on economic development and on development programs in both countries and facilitate the search of opportunities for intensifying the bipartite economic, commercial, industrial and investment cooperation;
  - c) Propose, assess, evaluate and determine priority areas, in which it would be possible to implement specific projects of economic and business cooperation and define preconditions for their implementation, and also cooperation projects and programs involving the setting of strategic goals and forms of activities;

- d) Seeking of new opportunities for further development of mutual economic cooperation and preparation of suggestions for improving conditions of mutual economic cooperation;
  - e) Pay special attention to the development of cooperation among small and medium-sized enterprises of both countries;
6. The Joint Commission will inform the relevant bodies under the Stabilisation and Association Agreement between the European Communities and their Member States and the Bosnia and Herzegovina of its activities and decisions on the areas covered by the Stabilisation and Association Agreement and the Interim Agreement.

#### Article 5 Final provisions

1. This Agreement shall enter into force on the day of the delivery of the latter diplomatic note confirming compliance with all internal formal requirements of the relevant state Party, necessary for this Agreement to enter into force.
2. This Agreement shall remain in force for an unlimited period of time.
3. This Agreement may be terminated at any time by either Party by a written notification delivered by diplomatic channels to the other Party. In such case, the Agreement shall cease its validity on the first day after the six months period from the date of the receipt of the respective notification and shall not affect the projects and contracts concluded during its validity period.
4. For the purpose of settling any disputes, the concerned Party may submit a written request for consultations.  
The consultations shall take place within maximum thirty days after the receipt of the written request.
5. This Agreement may be amended by mutual consent of the Contracting Parties, expressed in written form.

Any such amendments shall enter into force in accordance with procedure discribed in paragraph 1, Article 5 of this Agreement.

6. The provisions of this Agreement shall not be applied or interpreted so that they impair or otherwise affect the obligations of the Czech Republic arising from its membership of the European Union.

The Agreement cannot be interpreted or invoked in a way so as to rescind or otherwise affect the obligations arising from any agreements concluded between the EC or the EC and its Member States on the one part and Bosnia and Herzegovina on the other part.

Done in PRAGUE on 18 MARCH 2010. in two originals in the official languages of Bosnia and Herzegovina: Bosnian/Croatian/Serbian, in the Czech and English languages, all texts being equally authentic. In the case of divergence of interpretation of this Agreement, the English version shall prevail.

**For The Ministry of Foreign Trade and  
Economic Relations  
of Bosnia and Herzegovina**

  
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**For The Ministry of Industry  
and Trade of the Czech Republic**

  
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