



## AGREEMENT

### **On Economic and Technological Cooperation between The Council of Ministers of Bosnia and Herzegovina And the Government of the Hellenic Republic**

The Council of Ministers of Bosnia and Herzegovina and the Government of the Hellenic Republic, hereinafter referred to as "the Contracting Parties",

Wishing to reinforce their existing traditional economic relations,

Desiring to promote the development of economic and technological cooperation between the Contracting Parties, in areas of mutual interest, on the basis of equality and reciprocity,

Recognizing the importance of long term measures for successful development of economic and technological cooperation and strengthening of ties between the two sides at various levels and, in particular, at the level of their public and private economic operators,

Have agreed as follows:

#### ARTICLE 1

1. The Contracting Parties, within the framework of their respective laws and regulations and taking into account their international obligations, as well as any Agreements concluded between the European Union and Bosnia and Herzegovina, will make every effort to develop and strengthen economic and technological cooperation, on as broad a basis as possible, in the fields deemed to be in their mutual interest and benefit.

In applying this Agreement, the Hellenic Republic shall respect the obligations arising from its membership to the European Union.

2. Such cooperation will be aimed in particular at:
  - Strengthening and diversifying economic links between the Contracting Parties,
  - Encouraging the development of economic relations, with a view to promote trade, investments, joint ventures, licensing agreements and other forms of cooperation between the Contracting Parties.

## ARTICLE 2

1. The Contracting Parties agree to take appropriate steps to promote the economic cooperation, in particular in the following sectors :

- a) Agriculture and food processing industry and storage of agricultural products,
- b) Construction and housing sector,
- c) Industry,
- d) Energy,
- e) Raw materials and mining products,
- f) Protection of the environment,
- g) Packaging technology,
- h) Water management and forest industry,
- i) Vocational and management training,
- j) Tourism,
- k) Cooperation between small and medium-size enterprises,
- l) Communication and information technology,
- m) Transport (including maritime transport),
- n) Banking, insurance and other financial services.

2. The Contracting Parties shall consult each other in order to identify the priority areas and sectors in their cooperation as well as new sectors of economic and technological cooperation.

## ARTICLE 3

1. The Contracting Parties shall make every effort to facilitate the activities of their enterprises, organizations and firms, both public and private, by creating favourable conditions for economic cooperation, in particular, by:

- Promoting the links and strengthening the cooperation between the economic policy-makers, government institutions, professional organizations, business federations, Chambers, regional and local entities,
- Exchanging information on development priorities and facilitating the participation of business operators in development projects.
- Encouraging the visits, meetings and other interactions between individuals and enterprises,
- Exchanging business information, encouraging the participation in fairs and exhibitions, organizing business events, seminars, symposia and conferences,
- Promoting the stronger participation of small and medium-size enterprises in bilateral economic relations,
- Encouraging investment activities and the foundation of joint ventures,
- Promoting of inter-regional and international cooperation in the field of economic issues of mutual interest.

#### ARTICLE 4

1. The Contracting Parties shall create favourable conditions for the development of technological cooperation between them, as well as between their respective institutions, organizations or firms, both public and private, according to their national priorities and in accordance with their legislation.
2. This cooperation, among others, may take the form of:
  - Elaborating common research programs,
  - Organizing visits and study tours for specialized delegations,
  - Providing training programs in the fields of mutual interest,
  - Offering technical and scientific expertise,
  - Convening conferences, symposia and seminars.

#### ARTICLE 5

1. A Joint Committee is hereby established with the aim of ensuring the implementation of this Agreement.
2. The Joint Committee shall meet at the request of each of the Contracting Parties, alternatively in Bosnia and Herzegovina and in the Hellenic Republic at a time to be mutually agreed upon, through diplomatic channels.
3. The Joint Committee shall:
  - Review the progress made towards achieving the objectives of this Agreement.
  - Discuss the development of bilateral economic and technological cooperation,
  - Identify new possibilities for the further development of economic and technological cooperation,
  - Draw up suggestions for the improvement of the terms for the economic and technological cooperation between economic operators of both countries,
4. The Joint Committee, at the end of each session, will adopt a Protocol containing the conclusions of the session, which will be signed by the Heads of the Delegations.

**ARTICLE 6**

1. This Agreement shall enter into force thirty (30) days after the date on which the Contracting Parties have exchanged written notifications, informing each other that the procedures, required by their respective laws and regulations to this end, have been completed. It shall remain in force for a period of five (5) years.
2. Unless notice of termination of this Agreement has been given by either Contracting Party, at least six (6) months before the date of expiry of its validity, it shall thereafter be extended tacitly for successive periods of one (1) year. Each Contracting Party reserves the right to terminate the Agreement upon a six (6) month prior written notice.
3. From the date of its entry into force, this Agreement shall replace in the relations between the Contracting Parties the Long Term Agreement between the Government of the Socialist Federal Republic of Yugoslavia and the Government of the Hellenic Republic concerning trade and economic, scientific and technical cooperation, signed in Belgrade on 25 March 1977.
4. This agreement may be amended or modified by mutual consent of the Contracting Parties in writing. Any such amendments or modifications shall enter into force in accordance with the procedure described in paragraph 1 of this article, concerning the entry into force of the Agreement.

Done in duplicate in Sarajevo, on July 19, 2007, in the official languages of Bosnia and Herzegovina: Bosnian/Croatian/Serbian, the Greek and English languages respectively, all texts being equally authentic. In case of divergence of interpretation the English version shall prevail.

**FOR  
THE COUNCIL OF MINISTERS  
OF BOSNIA AND HERZEGOVINA**

.....  
Mr. Slobodan Puhac,  
Minister of Foreign Trade and  
Economic Relations  
Bosnia and Herzegovina

**FOR  
THE GOVERNMENT OF  
THE HELLENIC REPUBLIC**

.....  
Mr. Evaripidis Stylianidis,  
Deputy Minister of  
Foreign Affairs of  
Greece