

AGREEMENT

Between

the Government of the State of Kuwait

And

the Government of the Republic of Bosnia and Herzegovina
for the Economic, Scientific and Technical Cooperation

The Government of the State of Kuwait and the Government of the Republic of Bosnia and Herzegovina (hereinafter referred to as the "Contracting Parties ").

Recognizing that the economic, scientific and technical cooperation , is an essential and indispensable component of the development of bilateral relations on a firm, long - term basis and of mutual confidence between the two Contracting Parties and their respective peoples ;

Being guided by the goals of ensuring a steady economic growth , improvement of standards of living of their citizens , effective utilization of their respective available natural and manpower resources ;

Desiring to promote and further strengthen their bilateral economic , scientific and technical cooperation , in the interest of their peoples ;

Have agreed on the following :

Article 1

The Contracting Parties shall , by taking proper measures, further the development of economic, scientific and technical contacts between them .

Article 2

The fields of cooperation mentioned in this Agreement include in particular , but are not limited to , the following items :

1. Encouragement of establishing economic , financial commercial , banking , industrial , touristic , services and technical development projects between the two countries ;
2. Encouragement of exchange of information relating to scientific and technical research ;
3. Encouragement of exchange of various goods and services between the two Contracting Parties ; and
4. Encouragement of exchange and training of specialists required for specific cooperation programmes.

Article 3

The Contracting Parties shall enhance the Economic , scientific and technical cooperation between their respective institutions , including their legal entities and the establishment of joint ventures and companies in the different spheres of cooperation .

Article 4

The Contracting Parties shall encourage , in accordance with their respective applicable laws , the investment and the flow of capital , goods and services between their respective countries .

Article 5

The Contracting Parties shall , in accordance with the laws and regulations applicable in each of them , encourage the exchange of visits by economic , Scientific and technical representatives and delegations between them and the setting up of exhibitions for the consolidation of the economic , scientific and technical cooperation between them .

Article 6

If deemed necessary , the two Contracting Parties shall conclude specific agreements to be based on this Agreement concerning the fields of cooperation referred to above and other special projects that may be agreed upon between both Contracting Parties .

Article 7

1. With a view to ensuring the implementation of this Agreement , a Joint Commission shall be established which shall be composed of representatives from both Contracting Parties. The Commission shall meet at the request of either Contracting Party alternately in the capitals of the two Contracting Parties .

2. **The Joint Commission shall have the authority , inter alia , to consider the following :**
 - (a) **Promoting and coordinating the economic , scientific and technical cooperation between the Contracting Parties ;**
 - (b) **Considering proposals aimed at the implementation of this Agreement and those agreements resulting therefrom ; and**
 - (c) **Working out proposals for the purposes of removing obstacles that may arise during the execution of any project that may be established in accordance with this Agreement .**

Article 8

1. **This Agreement shall enter into force on the latter date on which either Contracting Party notifies the other that its constitutional requirements for the entry into force of this Agreement have been complied with .**
2. **This Agreement shall remain in force for a period of five years and shall automatically be renewed for similar period or periods , unless either Contracting Party gives the other Party a written notice of his intention not to renew the Agreement , at least six months before the expiry of the initial or any subsequent period .**

