



AGREEMENT
ON ECONOMIC COOPERATION
BETWEEN
THE COUNCIL OF MINISTERS OF BOSNIA AND HERZEGOVINA
AND
THE GOVERNMENT OF ROMANIA

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

Conscious of their traditional and strong economic ties as well as shared perceptions on various issues of joint interest that have developed through fruitful and mutually beneficial cooperation;

Willing to establish an appropriate framework for constant dialogue having in view the formulation of apposite measures for enhancing the economic cooperation in the benefit of both States;

Resolved to consolidate, deepen and diversify their economic cooperation to the full extent of their growing capacity on the basis of mutual benefit;

Recognizing that the economic partnership would create a dynamic dialogue on various economic aspects of joint interest, sustaining the economic development of both countries, improving economic efficiency and consumer welfare;

Convinced that stronger links between Parties would provide greater opportunities and a regulated environment for economic and technical collaboration;

Have agreed upon the following:

Article 1

The Contracting Parties, in the light of their capabilities and long-term economic aspirations, shall encourage bilateral cooperation in all fields deemed suitable, especially in the economic and technical sectors.

Among the objectives of such co-operation shall be:

- the development and prosperity of their respective industries;
- the encouragement of economic cooperation;
- the protection of the environment;
- generally to contribute to the development of their respective economies and standards of living.

Article 2

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:

1. Agriculture, forestry and water management;
2. Natural resources;
3. Mining industry;
4. Rehabilitation of power plants, energy, gas and oil pipeline networks;
5. Metallurgy (including the metal processing industry) and mechanical industry;
6. Electric and electronic engineering industries (including information and computer technologies);
7. Chemical and petrochemical industries;
8. Pharmaceutical industry;
9. Transport vehicles and telecommunication equipments;
10. Cooperation on development of SMEs;
11. Other areas of economic and industrial cooperation that may be mutually agreed on the basis of this Agreement.

The exchange of public and private sector experts, technicians, investors and business representatives will be facilitated as well as the transfer of materials, equipment and know-how necessary for the fulfillment of the activities falling within the scope of this Agreement.

Article 3

The Contracting Parties shall cooperate at an inter-governmental level in order to promote and keep under review the various economic activities, as well as to implement the provisions of the present Agreement. According to their special interests the ministries from the states of the Contracting Parties will organize bilateral consultations any time it is considered to be necessary.

Article 4

In order to facilitate the implementation and to further the general aims of the present Agreement the Contracting Parties shall, among others:

- examine the evolution and prospects of the bilateral economic relations,
- encourage cooperation in areas of mutual interest through facilitating contacts between companies from the states of the Contracting Parties, identifying specific projects and sectors of potential interest for joint cooperation,
- inform their respective business communities of investment opportunities in the Contracting Parties, informing each other on the laws and regulations in force which pertain to or affect the application of the present Agreement etc.,
- promote and enhance private and public sectors' economic cooperation, including transfer of technology, in accordance with the Contracting Parties' international obligations, in full respect of the intellectual property rights and in accordance with the Contracting Parties' economic and development policies and priorities,
- assess the implementation of the Agreement during bilateral consultations.

Article 5

In order to identify and facilitate business opportunities and new forms of economic cooperation, the Contracting Parties shall:

- assist the establishment and operation of representation offices, branch offices, joint chambers of commerce and other economic entities in conformity with the legislation of the Contracting Parties;
- promote and support economic and investment missions, fairs, exhibitions, seminars, symposiums and other similar activities;
- support financial institutions and banks from the states of the two Contracting Parties to establish contacts or strengthen their cooperation, promoting the participation of small and medium enterprises to the fulfillment of the objectives of this Agreement, encouraging investment activities, creation of joint enterprises and branches.

Article 6

For the purpose of settling disputes, the concerned Contracting Party may submit a written request for consultations.

The consultations shall take place within maximum thirty days after the receipt of the written request.

Article 7

This Agreement shall enter into force on the date on which the Contracting Parties shall notify each other on the fulfillment of the internal procedures necessary for its entering into force.

This Agreement shall remain in force for an unlimited period of time.

On the date of entering into the force of this Agreement, the Agreement between Bosnia and Herzegovina and Romania regarding trade and economic co-operation, signed on May 14th 2002, in Bucharest, shall cease its validity between the two parties.

Article 8

Each Contracting Party may terminate the Agreement by giving a written notice of such intention to the other Contracting Party. In such case, the Agreement shall cease its validity on the first day after the expiration of a 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.

Article 9

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 described in Paragraph 1 of Article 7 of this Agreement.

Article 10

The provisions of this Agreement are without prejudice to the international obligations of the Contracting Parties. It shall apply without prejudice to the obligations which flow from the membership of Romania in 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 European Community or the European Community and its Member States on the one part and Bosnia and Herzegovina on the other part.

Signed in Bucharest, on March 20th 2013, in two originals, each in the official languages of Bosnia and Herzegovina: Bosnian, Croatian, Serbian, Romanian and English languages, all texts being equally authentic.

In the case of differences in interpretation, the English version shall prevail.

**For the Council of Ministers of
Bosnia and Herzegovina**



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**Minister of Foreign Trade
and Economic Relations**

**For the Government of
Romania**



Varujan VOŠGANIAN

Minister of Economy