



**GENERAL AGREEMENT
ON ECONOMIC, TRADE, INVESTMENT,
TECHNICAL, CULTURAL, YOUTH AND SPORTS
CO-OPERATION
BETWEEN
THE COUNCIL OF MINISTERS OF BOSNIA HERZEGOVINA
AND
THE GOVERNMENT OF THE KINGDOM OF SAUDI ARABIA**

The Council of Ministers of Bosnia Herzegovina and the Government of the Kingdom of Saudi Arabia (hereinafter referred to as the Contracting Parties), desiring to enhance the existing friendly relationship between their Countries and to strengthening historical, cultural and islamic ties between their nationals, and recognizing the mutual benefits of strengthening their co-operation, have in accordance with the prevailing laws and regulations of both countries, have agreed as follows:

ARTICLE 1

The Contracting Parties shall endeavour to promote and consolidate co-operation between both Countries in the spirit of mutual understanding.

**(ECONOMIC, TRADE, INVESTMENT
AND TECHNICAL CO-OPERATION)**

ARTICLE 2

The Contracting Parties shall encourage economic, trade, investment and technical co-operation between both Countries and their nationals, including legal and personal entities. The areas of co-operation mentioned above shall include but are not limited to the following:

1. Co-operation in all economic sectors, particularly in industrial, petroleum, mineral, petrochemical, agricultural, livestock and health projects.
2. Encouragement of the exchange of information related to scientific and technology researchs

3. Encouragement of the exchange and training of technical expertise required for specific co-operation programs.

ARTICLE 3

1. The Contracting Parties shall make their best efforts to activate and diversify bilateral trade relations. To this end, and within the confine of the international trading system, they shall apply the MFN (Most Favored Nation) treatment on the emerging trade between their two Countries.
2. This treatment shall not include privileges granted by any of the Contracting Parties to citizens or corporations of a third country as a result of participation in a free trade zone, or custom union, or common market, or any other form of regional economic arrangement.

ARTICLE 4

1. The Contracting Parties shall encourage and facilitate investments by their citizens freely in all fields except those which are prohibited or limited to the citizens of the host country.
2. The Contracting Parties shall encourage the establishment of joint investment projects in accordance with investment legislation prevailing in their respective Countries.

ARTICLE 5

The Contracting Parties shall encourage the exchange of visits by economic, trade and technical representatives, delegations and mission. including visits and delegations from the private sector, they shall also encourage participation in exhibitions and will provide the necessary facilities that are needed, in order to enhance co-operation between both Countries.

(SCIENTIFIC, CULTURAL, YOUTH AND SPORTS CO-OPERATION)

ARTICLE 6

The Contracting Parties shall encourage scientific, cultural, youth and sports co-operation. The areas of co-operation mentioned above will include but are not limited to the following:

1. Cooperation in scientific and technical fields through the exchange of information in the fields of mutual interest, through exchange of visits between officials, researchers, experts and technicians and training of researchers and assistant technicians, through participation in scientific seminars and conferences of mutual interest, as well as cooperation in

designing scientific plans, and the establishment of research laboratories and centers.

2. Cooperation in the cultural field through exchange of programs between governmental and private cultural institutions, associations and agencies, also participating in cultural symposia and conferences held in either country, exchange of presenting documentary and informative films on both countries, nationals, heritage and culture, and shall also encourage cooperation between universities and other educational institutions through exchange of visits and experts and the formation of human resources in the cultural field, and the coordination in the field of teaching and promoting the Arabic Language.
3. Cooperation in the field of youth and sports through the coordination of positions in Islamic and International forums, and the exchange of programs between youth and sports associations and unions; and the exchange of relating documents, audiovisual materials, library materials and experiences, and exchange of visits and experience among officials responsible for youth and sports affairs, and co-operation in the formation of youth and sports human resources and developing the cadre exchange programs to encourage them through extending invitations to attend national, regional and international seminars and conferences held in either Country.

(GENERAL PROVISIONS)

ARTICLE 7

The Contracting Parties can agree to establish a joint commission to follow up the implementation of this agreement, when necessary.

ARTICLE 8

1. This Agreement shall enter into force on the date of the last mutually exchanged notification through diplomatic channels, confirming the fulfillment by both Contracting Parties of the regulatory procedures required for its entering into force.
2. This Agreement shall be concluded for a period of five years from entering into force, and it shall be automatically renewed for consecutive periods of one year unless either of the Contracting Parties gives a written notice six months before the expiration of the agreement of its intention to denounce.
3. In the event of terminating this agreement, its provisions will be in force continuously with regard to the programmes or projects or agreements which have been concluded under this agreement or the accords and the commitments that have been originated from it and

which have not been completed from its performance on the termination of its operation or the rights that have been derived under this agreement, but have not been completed according to its provisions and more over with regard to the dissolution of the centres and the current financial dues before the termination of the operation with the agreement whether whole of them are related to the government or legal and personal entities.

Done in Riyadh on Saturday 27/12/2003 AS, corresponding to 4/11/1424 HA, in two originals, both in English and Arabic languages, both texts are equally authentic.

**For the Council of
Ministers of Bosnia Hercegovina**

**Adnan Terzic
Chairman of the Council**



**For the Government of
the Kingdom of Saudi Arabia**



**Saud Al Faisal
Minister of Foreign Affairs**