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AGREEMENT BETWEEN THE GOVERNMENT OF THE RA AND THE GOVERNMENT OF THE CZECH
REPUBLIC ON ECONOMIC AND INDUSTRIAL COOPERATION

A G R E E M E N T

between the Government of the Republic of Armenia and the Government of the Czech Republic on Economic and Industrial Cooperation

The Government of the Republic of Armenia and the Government of the Czech Republic (hereinafter referred to as the "Parties"),

Recognizing friendly relations between both countries and importance of continuing and reinforcing the existing economic relations;

Desiring the further development of cooperation in economic, industrial, technical and scientific fields;

Being convinced that this Agreement will help to create favorable conditions for various forms of cooperation between both countries, particularly in economic and industrial fields;

Have agreed as follows:

Article 1

1. The Parties shall, within the framework of their respective national laws and their international obligations, including Czech Republic's membership in the European Union, develop and strengthen economic, investment and industrial cooperation on a mutually beneficial basis in all spheres of mutual interest.

2. Such cooperation shall be aimed in particular at encouraging cooperation between enterprises of the countries of both Parties, including small and medium-sized enterprises, with a view to promote investments, joint ventures and other forms of cooperation between them.

Article 2

1. The cooperation mentioned in Article 1 of this Agreement shall include, in particular, the following spheres of activity:

- a) Investment promotion;
- b) Mechanical engineering;
- c) Energy industry;
- d) Tourism;

- e) Agriculture;
- f) Science, technologies and innovations;
- g) Information technologies;
- h) Transport;
- i) Water resource management;
- j) Glass industries;
- k) Civil engineering;
- l) Regional development;
- m) Municipal services;
- n) Environmental protection;
- o) Other sectors of mutual interest which may promote the further expansion of economic development and cooperation.

2. The Parties shall consult each other in order to identify the priority sectors of their cooperation as well as on new sectors of economic, investment and industrial cooperation to be included.

Article 3

1. In order to develop the mentioned cooperation the Parties shall:
- mutually exchange information on economic development, forecast and strategies in the Republic of Armenia and the Czech Republic and cooperation in commercial and economic fields;
 - encourage projects of common interest and cooperation in third countries;
 - exchange statistical data and analyses of mutual exchange of goods;
 - inform each other of opportunities concerning trade fairs, exhibitions, business missions and other promotional activities.

The Parties may agree on other forms of cooperation.

2. The Parties shall pursue the activities mentioned in Article 3 by, in particular, means of contacts on working level, exchange of respective materials and within the meetings of the Intergovernmental Commission on Economic Cooperation established according to Article 4 of this Agreement, and other available and appropriate means.

Article 4

1. For the purpose of implementation of the provisions of this Agreement the Parties shall establish the Armenian-Czech Intergovernmental Commission on Economic Cooperation (hereinafter “the Intergovernmental Commission”).

2. The Intergovernmental Commission shall be composed of respective representatives of the Parties, while it may, by mutual agreement of the chairmen also include representatives of relevant organizations and other authorities.

3. The Intergovernmental Commission shall hold sessions once a year, by rotation in the Republic of Armenia and in the Czech Republic. If required the Parties may upon agreement convene an extraordinary meeting, the date and place of the session shall be mutually agreed upon by the representative of the Parties.

4. The Intergovernmental Commission shall be jointly headed by representatives of the relevant ministries responsible for economic and industrial cooperation of both Parties, at the level of Deputy Minister, or by proxies empowered by them for this particular purpose.

5. The Intergovernmental Commission may set up specialized working groups. The Intergovernmental Commission may invite representatives from business circles or private sector to take part in its work.

6. The Intergovernmental Commission members shall be appointed in accordance with the national procedures of each Party.

Article 5

1. The main tasks of the Intergovernmental Commission shall comprise, in particular, the following:

- a) Discuss programs of economic, industrial, scientific and technical cooperation in the spheres of mutual interest and exchange information on economic development and on development programs in both countries.

- b) Seek and identify new opportunities for intensifying bilateral economic and industrial cooperation, and propose suggestions for improving conditions for mutual cooperation.
 - c) Examine problems that could hinder the economic cooperation and trade between both countries.
 - d) Assess and recommend priority areas, in which it would be possible to implement specific projects of economic cooperation and define preconditions for their implementation, and also cooperation projects and programs involving the setting of strategic goals and forms of activities.
 - e) Pay special attention to the development of cooperation among small and medium-sized enterprises of both countries.
 - f) Monitor and examine the application of this Agreement as well as any questions that may arise in association with the implementation of this Agreement.
 - g) Serve as a consultation body to the Parties in the area of economic and industrial cooperation and investment promotion.
2. The Intergovernmental Commission may make recommendation on amendments and supplements to this Agreement.

Article 6

1. Cooperation between the Parties under this Agreement will proceed in full compliance with the international obligations of the Parties, including obligations arising from international treaties concluded by the European Communities and the European Union, as well as from Partnership and Cooperation Agreement between the European Communities and their Member States, of the one part, and the Republic of Armenia, of the other part, signed on 22 April 1996.
2. Cooperation between the Parties under this Agreement does not affect the rights and obligations of either Party ensuing from other international agreements that it has concluded and from the membership of Republic of Armenia in international organizations and the Czech Republic's membership in the European Union.

Article 7

1. The provisions of this Agreement may be amended by mutual written agreement of the Parties.
2. Such amendments shall be formed as additional Protocols, which shall constitute an integral part of this Agreement and shall enter into force in accordance with the procedure prescribed in Article 9 of this Agreement.

Article 8

1. This Agreement shall enter into force on the date of receipt of the last written notification through diplomatic channels by which the Parties inform each other that the internal legal requirements necessary for its entry into force have been fulfilled.
2. This Agreement is concluded for an indefinite period of time.
3. Each Party may terminate this Agreement by means of a written notification to the other Party through diplomatic channels. Such termination shall take effect on the first day of the sixth month following the date on which the other Party received such notification.

Done at Prague on 30 of January, 2014, in two originals, each in Armenian, Czech and English, all texts being equally authentic. In case of any differences in the interpretation of this Agreement, the English text shall prevail.

The Agreement has entered into force on 4 April 2014.