

## **AGREEMENT**

### **On trade and economic cooperation between the Government of the Republic of Armenia and the Government of the Republic of Argentina**

The Government of the Republic of Armenia and the Government of the Republic of Argentina, hereinafter referred to as "the Contracting Parties",

taking into account the development of trade and economic relations between the countries,

encouraged by the purpose of consolidating friendship and cooperation links between both countries,

wishing to strengthen their mutual economic relations on the basis of the principles of equality and reciprocal benefit,

have agreed as follows:

#### **Article 1**

The Contracting Parties shall promote the expansion of trade and economic relations between both countries within the frame of this Agreement and in accordance with their respective legislations.

#### **Article 2**

The Contracting Parties shall create the favorable conditions for the development of trade and economic cooperation provided for in Article 1 of this Agreement, namely intended to;

- a. - explore and develop new markets
- b. - promote technology transfer
- c. - encourage cooperation among small and medium-sized enterprises
- d. - promote industrial and agricultural cooperation between both countries
- e. - develop communication channels
- f. - other ways of cooperation of mutual interest.

#### **Article 3**

The Contracting Parties agree to grant each other the treatment of most favored nation with respect to customs, duties and other taxes related to exports and imports, as well as to rules and formalities concerning the transport of commodities between both countries.

#### **Article 4**

The provisions set forth in article 3 of this Agreement shall not be applied to:

A) The advantage or exemptions granted or which may be granted by one of the Contracting Parties to other (laboring countries in order to facilitate the border trades;

B) The advantage or exemptions granted or which may be granted by one of the Contracting Parties deriving from its participation in a free-trade area, customs union, common market/or any way of regional economic integration;

C) The advantage or exemptions granted by the Republic of Argentina under the bilateral agreements concluded with Italy on December 10, 1987, and with Spain on June 3, 1988.

#### **Article 5**

Trade and economic cooperation between the Contracting Parties shall be carried out according to the legislation on export and import in force in each country.

Trade and economic activities agreed upon within the frame of this Agreement shall be carried out through contracts or agreements between public and private enterprises, organizations and institutions of both countries.

As far as possible, each Contracting Party shall endeavor to supply assistance and support for the conclusion and execution of contracts or agreements in accordance with the provisions of this Agreement.

#### **Article 6**

Payments of transactions carried out within the frame of this Agreement shall be made in free convertible currency, unless otherwise agreed upon by the parties involved in a special transaction, according to the legislation in force in each country.

#### **Article 7**

The Contracting Parties shall encourage public and private enterprises, organizations and institutions of both countries to participate in international exhibitions and fairs carried out in both countries, and the exchange of different trade and economic information.

#### **Article 8**

The Contracting parties shall, subject to their respective legislations, facilitate the development of different ways of joint undertakings, create favorable conditions for direct investments, commercial activities, exchange of expertise through the fulfillment of trade programmes and training of experts in different fields.

#### **Article 9**

The Contracting Parties agree to set up an Armenian-Argentine Joint Committee for trade and economic cooperation to supervise the execution of this Agreement, to assist the Contracting Parties and to submit proposals and recommendations aiming at enlarging trade and strengthening cooperation between the two countries.

The Joint Committee shall meet, when both Contracting Parties consider it appropriate, alternatively, in Armenia and Argentina.

The Joint Committee, when it deems it necessary, may set up working groups and appoint experts and advisers to participate in the meetings.

#### **Article 10**

Any dispute which may arise between the Contracting Parties concerning the interpretation or application of this Agreement shall be settled through the diplomatic channels by direct negotiations.

### **Article 11**

The Contracting Parties may, by mutual consent, amend this Agreement.

### **Article 12**

This Agreement shall enter into force on the date of the last notice by which the Parties have informed each other that their respective domestic requirements for the approval have been complied with.

This Agreement shall remain valid for a period of five years and shall be automatically extended for a period of one year unless one of the Contracting Parties notifies the other in writing of its intention to terminate this Agreement at least six months before the expiration date of this Agreement.

In case this Agreement is terminated, its provisions shall be valid for every contract concluded within its duration until full compliance of said contracts and agreements.

Done in Buenos Aires on the third day of May of the year 1994, in two original copies, in the Armenian, Spanish and English languages, all texts being equally authentic.

**\*The Agreement has entered into force on January 15, 2004.**