

No. 19730

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**FINLAND
and
SAUDI ARABIA**

**Agreement on economic, industrial and technological
co-operation. Signed at Djidda on 5 May 1976**

Authentic texts: Finnish, English and Arabic.

Registered by Finland on 1 April 1981.

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**FINLANDE
et
ARABIE SAOUDITE**

**Accord de coopération économique, industrielle et tech-
nologique. Signé à Djedda le 5 mai 1976**

Textes authentiques: finnois, anglais et arabe.

Enregistré par la Finlande le 1^{er} avril 1981.

AGREEMENT¹ ON ECONOMIC, INDUSTRIAL AND TECHNOLOGICAL CO-OPERATION BETWEEN THE REPUBLIC OF FINLAND AND THE KINGDOM OF SAUDI ARABIA

The Government of the Republic of Finland and the Government of the Kingdom of Saudi Arabia, desirous of strengthening the friendly relations between the two countries, desirous of expanding and deepening economic, industrial and technological co-operation on the principles of equality and mutual benefit, confirming their interest in utilizing the possibilities offered by the economies of both countries for strengthening their mutual co-operation, have agreed as follows:

Article 1. The Contracting Parties shall endeavour to encourage and strengthen co-operation between the interested economic organizations, associations and enterprises in all sectors of economic life, notably in trade and industry. Areas suitable for co-operation and development of the mutual economic relations are in particular:

- Mining and prospecting,
- Metallurgy,
- Shipbuilding,
- Transport equipment,
- Power plants and transmission of electricity,
- Electrotechnical and cable industry,
- Paper and woodworking industry,
- Construction industry and consulting engineering,
- Water and sewage treatment,
- Petrochemical industry,
- Pharmaceutical industry,
- Foodstuff processing.

Co-operation in other fields can be initiated according to mutual needs and interests by common agreement.

Taking into account that Saudi Arabia is a large-scale producer and exporter of crude oil, and Finland an importer of the same product, the Contracting Parties shall actively promote trade and co-operation in this field between relevant organizations, associations and enterprises.

Article 2. In pursuance of the objective set out in article 1, the Contracting Parties shall endeavour to promote and facilitate *inter alia*:

- (a) Co-operation and participation in projects of common interest;
- (b) Studies and visits, with a view to planning and carrying out common projects;
- (c) Exchange of technical know-how and technology;
- (d) Exchange of specialists.

¹ Came into force on 10 August 1976, the date of the exchange of notes confirming its approval by both Governments, in accordance with article 5(1).

Article 3. A Joint Commission shall be established to review the implementation of this Agreement. It may also make proposals and recommendations for furthering the objectives of this Agreement. The Joint Commission shall meet at Foreign Ministry level at least once a year alternatively in Finland and in Saudi Arabia.

Article 4. The Contracting Parties shall, to the extent possible, inform each other through diplomatic or other channels about agreements and contracts concluded between organizations, associations and enterprises of the two countries under this Agreement.

Article 5. This Agreement shall enter into force on the date of the exchange of Notes confirming both Governments' approval of it.

It will be valid for five years and its validity shall be extended beyond that from year to year unless denounced by one of the Contracting Parties by a three months' notice. Termination of this Agreement does not affect the validity and fulfilment of contracts concluded under this Agreement.

DONE in Jeddah on May 5th, 1976, in two original copies, in the Finnish, Arabic and English languages, all texts being equally authentic.

For the Government of the Republic of Finland:
CAROLUS LASSILA

For the Government of the Kingdom of Saudi Arabia:
SAUD AL FEISAL
