

No. 22041

**SPAIN
and
MAURITANIA**

**Agreement on economic co-operation. Signed at Madrid on
6 April 1982**

Authentic texts: Spanish and French.

Registered by Spain on 8 July 1983.

**ESPAGNE
et
MAURITANIE**

**Accord de coopération économique. Signé à Madrid le
6 avril 1982**

Textes authentiques : espagnol et français.

Enregistré par l'Espagne le 8 juillet 1983.

[TRANSLATION—TRADUCTION]

AGREEMENT¹ ON ECONOMIC CO-OPERATION BETWEEN THE GOVERNMENT OF SPAIN AND THE GOVERNMENT OF THE ISLAMIC REPUBLIC OF MAURITANIA

The Government of Spain and the Government of the Islamic Republic of Mauritania, desiring to promote their economic relations and to develop their co-operation in various fields, on the basis of the ties of friendship and solidarity linking the two countries, have analysed in depth a number of subjects and, taking account of the need for several readjustments, have agreed as follows:

Article 1. The Spanish Party shall transfer to the Mauritanian Party, which accepts them, the capital shares in IMAPEC currently held by the INI. firm, SIMEX, subject to the following conditions:

- (a) The transfer price of the aforementioned shares shall be 1 peseta per share, an amount that SIMEX shall declare to have received.
- (b) The Mauritanian Party shall, as part of the transfer arrangements, take over the assets and the domestic liabilities only of IMAPEC in Mauritania and shall, consequently, succeed to all its rights and past and present legal relations and obligations as of the date of signature of this Agreement.
As of the aforementioned date, SIMEX shall renounce all rights deriving from IMAPEC and shall be freed by the Mauritanian Party from all obligations and all responsibilities of any kind related to IMAPEC.
- (c) The said transfer, herein agreed to by the Parties, shall be subject to the dismissal by Special Court of Case No. 142/80 based on the action brought against IMAPEC by the Central Bank of Mauritania.
- (d) The Mauritanian Party shall grant acquittance in respect of all legal relations connected with IMAPEC activities to date. In this context, SIMEX shall make a single transfer of US \$ 1.5 million (one million five hundred thousand US dollars) in the name of IMAPEC.

Article 2. The two Parties hereby agree that BAZAN shall deliver the patrol vessel *El Kinz*, the subject of the Addendum signed on 14 April 1978 between the Government of the Islamic Republic of Mauritania and E. N. BAZAN, to the Mauritanian Navy as soon as the aforementioned Spanish undertaking has received the following sums, subject to their verification by the Mauritanian Navy:

- (a) Contractual amount: US\$ 4,069,300;
- (b) Repairs to the patrol vessels *El Beyeg*, *El Vaiz*, etc.: ptas 74,268,062 and US\$ 19,941.

Delivery of the patrol vessel *El Kinz* by BAZAN to the Mauritanian Navy shall be subject to the conditions laid down in the aforementioned Addendum.

Article 3. The Spanish Party has informed the Mauritanian Party that the unused amounts of the FAD credit covered by the agreement signed between Spain and Mauritania on 6 June 1979 are available to Mauritania for immediate use.

¹ Came into force on 6 April 1982 by signature, in accordance with article 5.

Article 4. The two Parties have signed a framework Agreement with regard to co-operation in the field of maritime fishing.

Article 5. This Agreement shall enter into force at the time of its signature.

DONE at Madrid, on 6 April 1982, in duplicate, in the Spanish and French languages, both texts being equally authentic.

For the Government
of Spain:

[Signed]

JOSÉ VICENTE TORRENTE SECORUM
Director-General for International
Economic Relations

For the Government
of the Islamic Republic of Mauritania:

[Signed]

BAKAR OULD SIDI HAIBA
Ambassador of Mauritania
to Spain