

No. 29604

**SPAIN
and
EGYPT**

**Agreement for economic and industrial cooperation. Signed
at Cairo on 12 March 1991**

Authentic texts: Spanish, Arabic and English.

Registered by Spain on 11 February 1993.

**ESPAGNE
et
ÉGYPTE**

**Accord de coopération économique et industrielle. Signé au
Caire le 12 mars 1991**

Textes authentiques : espagnol, arabe et anglais.

Enregistré par l'Espagne le 11 février 1993.

AGREEMENT¹ FOR ECONOMIC AND INDUSTRIAL COOPERATION BETWEEN THE GOVERNMENT OF THE KINGDOM OF SPAIN AND THE GOVERNMENT OF THE ARAB REPUBLIC OF EGYPT

The Government of the Kingdom of Spain and the Government of the Arab Republic of Egypt.

Wishing to develop the economic and industrial cooperation between both countries,

With the intention of using their economic resources for the development of both countries within the frame of a global cooperation, perceived for the medium and long term.

Understanding that the long term agreements and treaties are useful to ensure a steady and mutually beneficiary cooperation.

Have agreed to the following;

ARTICLE 1

Both parties will promote the development of the economic and industrial cooperation with the aim of increasing and diversifying their economic relations.

Equally the Contracting parties will stimulate and facilitate the cooperation between competent natural and legal persons in both countries within the framework of their respective internal laws.

¹ Came into force on 5 January 1993, the date on which the Parties notified each other (on 31 July 1991 and 5 January 1993) of the completion of their respective procedures, in accordance with article 14 (A).

ARTICLE 2

This cooperation will be directed towards improving and reinforcing the economic potential of either the two countries, especially with reference to the respective means of conception, production, and execution.

ARTICLE 3

Economic and Industrial Cooperation between the two countries shall in general cover, Industry Tourism, Agriculture and Agro -Industries, Irrigation and other field agreed upon between the contracting parties taking into account the advantages as well as the comparative capabilities of each contracting party.

ARTICLE 4

Both parties will make sure that every act of cooperation shall be compatible with the priorities and objectives of the economic policies of each country.

ARTICLE 5

All acts of cooperation shall be oriented towards the reinforcement of the objectives of dynamically and harmoniously diversifying and developing relations in all fields.

ARTICLE 6

If such require, all acts of cooperation will be oriented towards the specific integration of technological knowledge, transfer and innovation.

Both Governments will take measures of impulse, support and stimulate to favour better conditions for the transfer of technology. The cooperation between both countries and between their Organizations, in all its forms, will be within the medium and long term objective of global co-operation.

ARTICLE 7

Both parties will favour specific actions aimed at the promotion of cooperation among small and medium size companies, and will stimulate the multiplication of institutional exchanges and contacts.

ARTICLE 8

The concrete conditions of economic and industrial cooperation will be established by contracts and agreements between the economic organizations and competent entities, both from the Arab Republic of Egypt and the Kingdom of Spain; according to their respective internal laws.

ARTICLE 9

With a view to promoting cooperation between the two countries, both Parties, will precise the priority sectors, not exclusively, of bilateral cooperation, in accordance with the economic objectives and priorities of each country.

ARTICLE 10

Both Parties have agreed to examine the possibilities of new forms of cooperation, especially favouring the creation of Joint Venture companies, between the economic entities of both countries operating in either country, as well as in third countries.

ARTICLE 11

The Cooperation to which this Agreement is referred will be developed in accordance with the international Compromises assumed by the contracting Parties, who will try that their international obligations will neither impede nor deteriorate the cooperation ties between both countries.

ARTICLE 12

To control the accomplishment of this Agreement of Economic and Industrial Cooperation both parties will constitute a Joint Commission formed by representatives of both Governments.

Representatives of institutions and companies of both countries, could be incorporated to the activities of said Joint Commission, in the quality of advisors.

ARTICLE 13

The Joint Commission, charged with the following and application of this Agreement, will meet once a year alternatively in capitals of both countries, in the course of such meetings, the problems resulting from the execution of this Agreement will be examined and appropriate solutions studied.

ARTICLE 14

- A - This Agreement will come in force when the contracting Parties mutually communicate each other of the conclusion of procedures foreseen in their respective legislations.
- B - This Agreement will remain in force for a period of five years. It will be automatically renewed except upon request of either of the parties, with a six months notice before the expiration date.

Done in Cairo on 12th March 1991 in two originals
in Arabic, English and Spanish languages, the texts
being equally authentic.

For the Government
of the Arab Republic of Egypt:
Dr AHMED ESMAT ABDUL-MAGID



For the Government
of the Kingdom of Spain:
Mr. FRANCISCO FERNÁNDEZ ORDÓÑEZ

