

AGREEMENT ON TRADE PROMOTION AND ECONOMIC COOPERATION

BETWEEN

THE GOVERNMENT OF THE CZECH REPUBLIC

AND THE GOVERNMENT OF THE PEOPLE'S REPUBLIC OF BANGLADESH

The Government of the Czech Republic and the Government of the People's Republic of Bangladesh (hereinafter referred to individually as a "Party" and collectively as the "Parties"):

Inspired by the traditional links of friendship and the cordial relations, which exist between the both countries;

Desirous of developing, extending and promoting trade, economic, industrial, technical and technological cooperation on the basis of reciprocity and mutual benefit;

Conscious of the necessity of existence of an adequate legal framework for Czech-Bangladesh relations in accordance with laws and regulations in force in each country, respectively,

Have agreed as follows:

ARTICLE I

Objectives

The Parties agree that the objectives of the Agreement, in accordance with laws and regulations in force in each country, are to:

- (a) Enhance bilateral trade and economic relations;
- (b) Facilitate growth of bilateral investment and the identification of economic and investment opportunities in their respective countries;
- (c) Expand trade and industrial cooperation and facilitate networking activities between entrepreneurial entities of both countries;

- (d) Promote greater understanding between the private sectors of the two countries regarding their respective trade and economic policies;
- (e) Encourage cooperation in areas of mutual interest.

ARTICLE II

Cooperation

The Parties share a commitment to the principles of free market economy. They consequently agree to encourage and facilitate greater cooperation between natural and legal persons of the both countries including business communities, associations, institutions and government agencies, in accordance with laws and regulations in force in each country. To this end, they agree to:

- (a) Exchange information on economic development and bilateral trade, economic plans, forecasts and strategies;
- (b) Identify investment opportunities and facilitate investment flows through exchange of information on the laws and regulations governing foreign investments and any changes thereto and sectors of potential interest for joint cooperation;
- (c) Facilitate economic, trade and investment missions, market analyses, exchange of information, business and institutional linkages and other initiatives, which bring together potential business partners;
- (d) Exchange information about trade and industrial fairs, exhibitions, entrepreneurial missions and other promotional activities;
- (e) Facilitate movement of public and private sector experts, technicians, investors and business representatives;
- (f) Explore and promote joint business development possibilities in third states arising from partnership between Czech and Bangladeshi companies;
- (g) Encourage establishment of Joint Ventures;
- (h) Encourage cooperation in Science and Technology including linking Czech and Bangladesh educational, training and research institutions;
- (i) Enhance cooperation in capacity building in the fields of trade and industry.

ARTICLE III

Institutions

- 1) To achieve the objectives of this Agreement and close coordination as well as consultation between the two Parties, a Joint Commission on Trade and Economic Cooperation (hereinafter referred to as the "Joint Commission") shall be established.
- 2) The Joint Commission shall meet at regular intervals alternately in the Czech Republic and in the People's Republic of Bangladesh, unless otherwise agreed upon by the Parties in particular cases.
- 3) The structure of the Joint Commission will be agreed by both Parties by exchange of notes.
- 4) For each Party, the following Coordinating Body shall coordinate and oversee the implementation of this Agreement:
 - a) In case of the Czech Republic, the Coordinating Body shall be the Ministry of Industry and Trade, represented by the Deputy Minister of Industry and Trade of the Czech Republic as co-chairman of the Joint Commission; and
 - b) In case of the People's Republic of Bangladesh, the Coordinating Body shall be the Ministry of Commerce, Government of Bangladesh, represented by the Secretary as co-chairman of the Joint Commission.
- 5) The Joint Commission may establish committees or working groups as necessary. As appropriate, the Joint Commission may involve representatives of relevant business organizations and institutions of the two countries to assist the implementation of the Agreement.
- 6) Unless the Joint Commission decides otherwise, the Coordinating Bodies shall submit reports at its regular meetings covering the activities of committees or working groups established under this Agreement.
- 7) The duties of the Joint Commission shall comprise, in particular, the following:
 - a) Discussions on the development of bilateral trade and economic relations;
 - b) Identifying new possibilities for further development of economic cooperation;
 - c) Drawing up suggestions for the improvement of terms of economic cooperation between enterprises of both countries; and

- d) Making recommendations for the implementation of this Agreement.

ARTICLE IV

Final Provisions

- 1) This Agreement shall enter into force on the date of signature and shall continue to be in force for an indefinite period unless terminated upon by a written notification by one of the Parties to the other Party, the termination being effective six months after delivery of the notice of termination.
- 2) At the request of either Party, this Agreement may be amended or altered at any time by a written agreement of the Parties.
- 3) The revision or termination of this Agreement shall not affect arrangements and contracts already concluded under this Agreement.
- 4) Disputes between the Parties concerning interpretation and implementation of the Agreement shall be settled through mutual consultation.
- 5) The provisions of this Agreement shall be without prejudice to the rights and obligations:
 - a) of the Parties arising from international agreements to which they are party, and/or from their membership in international organizations;
 - b) of the Czech Republic arising from its membership in the European Union.

DONE atPrague....., this21..... day ofMay 2019....., in two originals each in the Czech, Bangla and English languages, all texts being equally authentic. In case of any divergence in interpretation, the English text shall prevail.

For the Government of
the Czech Republic

Karel Havlíček
Minister of Industry and Trade

For the Government of the People's
Republic of Bangladesh

Tipu Munshi
Minister of Commerce