

**AGREEMENT  
ON TRADE AND ECONOMIC COOPERATION  
BETWEEN  
THE GOVERNMENT OF THE REPUBLIC OF LEBANON  
AND  
THE GOVERNMENT OF THE REPUBLIC OF AZERBAIJAN**

The Government OF THE REPUBLIC OF LEBANON and the Government of THE REPUBLIC OF AZERBAIJAN (hereinafter referred to as "the Contracting Parties" );

Guided by the desire to develop and deepen the relations of friendship, including relations in the fields of economic co-operation and trade between the REPUBLIC OF LEBANON and the REPUBLIC OF AZERBAIJAN, on the basis of equality of rights and mutual benefit, have agreed as follows:

**ARTICLE I**

The Contracting parties and in conformity with the laws and regulations of their respective countries, shall promote the broadening of trade and development of economic co-operation in the fields and sectors of national economy by providing fair competition. This will be realized according to the following:

- development of production and industrial co-operation;
- encouraging the co-operation between the small and middle enterprises in both countries.
- development of co-operation in the fields of investments;
- setting up and running of joint ventures and organizations;
- exchange of technical and consulting services; training of counterparts;
- organizing and holding of exhibitions and fairs.

**ARTICLE II**

The contracting parties, in accordance with the laws and regulations in force in the two countries shall take all necessary measures by the aim to deepen the trade relations in the long-term, in a stable and organized form and to broaden the economic co-operation.

**ARTICLE III**

In order to encourage and facilitate commercial exchange between the two countries, each one will grant the other Contracting Party the most - favored - nation treatment in respect to the levy of customs duties, taxes and other dues and charges of same effect; and the same thing goes for the measures applied on the import and export of products from one country to the other.

However, the provision of this article shall not apply to the profits, privileges or immunities that either Contracting Party has granted or may grant to:

- 1) Neighboring countries in order to facilitate trade and traffic of goods across the borders;
- 2) Any third country that forms or might form a Customs Union or a Free Trade Area with either Contracting Party;
- 3) The countries which are members of the Arab League in accordance with the Agreements ratified by the Government of the Republic of Lebanon.
- 4) The developing countries in accordance with the Agreements ratified by either of the Contracting parties.

#### ARTICLE IV

Both Contracting Parties agree to encourage mutual visits by representatives, delegations and commissions of economic, trade and technical nature. Each Contracting Party promises to facilitate and encourage the participation of its natural and juridical persons in international fairs taking place in the other country, as well as granting facilities to the citizens of the other country for holding short - term exhibitions in its territory.

#### ARTICLE V

The Contracting Parties according to the provisions of this agreement shall ensure all the necessary measures for the fast and easy implementation of the signed contracts, by accelerating the process of issuance of export and import licenses.

#### ARTICLE VI

The Contracting Parties, taking into account the importance of Bank's work in the development of mutual economic and trade activities, will promote cooperation between banks of either country.

#### ARTICLE VII

The Contracting Parties, in accordance with the laws and regulations in their respective countries shall exempt from customs duties the importation and exportation of goods originating from the territory of one of the countries of the Contracting Parties, imported for the purpose of being displayed at fairs and exhibitions or other similar events in the country of the other Contracting Party against the obligation of exporting back.

#### ARTICLE VIII

The Contracting Parties determined the following, together with others, as probable fields of co-operation:

- processing of agricultural products;
- construction and modernization of enterprises for light industry;
- establishments of industries;
- co-operation in the field of oil exploration, production and oil industry;
- construction;
- transport and communications;
- tourism.

#### ARTICLE IX

Payments for goods and services pertaining from transactions under the terms of this Agreement shall be effected in freely convertible currencies in accordance with the exchange laws and regulations in force in each of the two countries with the possibility that the parties to that transaction otherwise specifically agree upon.

#### ARTICLE X

1) With the aim of securing the full and effective implementation of the provisions of this Agreement, as well as promoting the cooperation of their respective countries, the Contracting Parties agreed to establish a Joint Committee on Economic, and Trade Cooperation consisting of representatives from the Ministry of Economy and Trade of the Republic Of Lebanon and representatives from the Ministry of Economy and the Ministry of Trade Of the Republic Of Azerbaijan.

2) This Joint Committee shall meet upon the request of either of the Contracting Parties.

3) This Joint Committee is concerned to discuss all matters in relation to the cooperation mentioned in this Agreement, especially:

- a) Reviewing the implementation of this Agreement and submitting relevant suggestions for the competent authorities in the two countries;
- b) submitting proposals for the development of the cooperation in the fields mentioned in this Agreement;
- c) Discussing the possible differences that might arise during the implementation of this agreement and suggesting suitable solutions for them.

## ARTICLE XI

This agreement does not effect the rights and duties granted by international agreements, and signed by either of the Contracting Parties.

## ARTICLE XII

- 1) This Agreement shall come into effect on the date of the latest exchange of notes concerning the termination of the legal measures determined for this purpose.
- 2) This Agreement is valid for one year, and shall automatically be extended year by year, unless one of the Contracting Parties notifies the other, in writing, of its intention to terminate the Agreement, at least three months prior to the expiration of the original or extended period of its validity.
- 3) In case of termination of this Agreement, all the obligations resulting during its validity continue feasible and shall be fulfilled in a period agreed upon by the Contracting Parties.