

**TRADE AGREEMENT
BETWEEN
THE GOVERNMENT OF THE REPUBLIC OF LEBANON
AND
THE GOVERNMENT OF THE ISLAMIC REPUBLIC OF PAKISTAN**

The Government of the Republic of Lebanon and the Government of the Islamic Republic of Pakistan. (Hereinafter referred to as Contracting Parties).

Desiring to develop, extend and strengthen the commercial relations between the two countries on the basis of equality and mutual benefit.

Have agreed as follows:

ARTICLE 1

The Contracting Parties shall, subject to the laws, regulations and procedures in force in their respective countries from time to time endeavor to take all appropriate measures to facilitate, strengthen and diversify trade between the two countries.

ARTICLE 2

In order to advance the objectives of Article 1 of this Agreement, the Contracting Parties shall also encourage relevant enterprises and organizations of their respective countries to explore the scope for short and long term arrangements and, where appropriate, to conclude such contracts, as may be mutually agreed upon.

ARTICLE 3

The Contracting Parties undertake to grant import/export licenses where necessary in accordance with their respective laws and regulations relating to import/export and foreign exchange.

ARTICLE 4

In order to encourage and facilitate the 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 provisions 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.

ARTICLE 5

In order to advance the objectives of this Agreement, each Contracting Party shall, subject to the laws and regulations in force in its country, encourage and facilitate the visits of businessmen and businessmen delegations and the holding within its territory of trade fairs and exhibitions by enterprises, and organizations of the other country. The goods brought in for exhibition/trade fair shall not be sold without the permission of the host Contracting Party and if sold, the same shall be subject to payment of taxes and duties.

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ARTICLE 6

All payments and charges in connection with trade between the two countries shall be effected in freely convertible currency in accordance with the foreign exchange regulations in force from time to time in each country.

ARTICLE 7

The prices of goods within the framework of this Agreement shall be determined on the basis of world market prices.

ARTICLE 8

For the purpose of promoting the aims and objectives of this Agreement, a Committee of representatives to be designated by the Contracting Parties shall be established.

The Committee shall meet once a year, or as becomes necessary and is mutually agreed upon alternately in Lebanon and Pakistan.

The Committee shall:

- a) review the implementation of the provisions of this Agreement;
- b) examine and recommend measures for the solutions of problems which may arise in the implementation of this Agreement or in the course of the development of trade between the two countries;
- c) consider proposals made by either of the Contracting Parties within the framework of the Agreement , aimed at further expansion and diversification of trade between the two countries.

ARTICLE 9

The Contracting Parties shall, subject to development of trade and necessary inducement in due course, endeavor to encourage preference for carriage of the trade in national flag vessels.

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ARTICLE 10

This Agreement shall come into effect in the date of the last notification by which the Contracting Parties have informed each other that their internal legal procedures for bringing this Agreement into force have been completed.

This Agreement shall remain in effect for period of three years, and shall automatically be extended for similar period, 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.

Either Contracting Party may terminate this Agreement at any time after the expiry of first period of three years by giving a notice in writing, of its intention to terminate the Agreement, and the Agreement shall stand terminated at the expiry of three months from the date of the notice unless the Contracting Parties have agreed otherwise.