

AGREEMENT
On commercial, economic, industrial,
Technical and scientific cooperation
Between
The Government of the Republic of Lebanon
And
The Government of the Republic of Turkey

The Government of the Republic of Lebanon and the Government of the Republic of Turkey (hereinafter referred to as the Contracting Parties) desiring to strengthen the existing relations between them based on common historical ties and determined to develop and diversify the trade exchanges and to enhance the economic, industrial, technical, and scientific cooperation between their countries, having agreed as follows:

ARTICLE ONE

The Contracting Parties shall work to strengthen the existing cooperation in the economic, industrial, technical and scientific spheres and to expand and diversify the trade exchanges between the economic organizations, commercial agencies and enterprises of each country within the framework of national legislations prevailing in their countries.

ARTICLE TWO

The Contracting Parties shall work on expanding the range of products to be exchanged and for the gradual removal of any administrative or monetary obstacles affecting exclusively their bilateral economic and trade relations, within the framework of national legislations prevailing in their countries.

ARTICLE THREE

In order to expand the commercial transactions, the Contracting Parties shall:

- Facilitate the transit of commercial goods originating from either Party and destined to a third country.
- Facilitate the transit of commercial goods originating from a third country and destined to either Contracting Party.
- Grant preference to the national transport companies of either country for the carriage of goods and commodities exchanged between them until the conclusion of the agreement or arrangement on maritime traffic between the Parties.

ARTICLE FOUR

All payments with respect to the goods and services exchanged between the two countries shall be effected in convertible currencies mutually accepted by the Contracting Parties, within the framework of the foreign exchange laws, rules and regulations in force in both countries.

ARTICLE FIVE

Each Contracting Party shall work to encourage participation in exhibitions and fairs to be held by the other Contracting Party, as well as to support the exchange of commercial representatives and delegations within the framework of the laws, rules and regulations prevailing in each country.

ARTICLE SIX

The Contracting parties agreed that goods imported as samples or for trade fairs, exhibitions and similar activities from their respective countries shall be exempted from custom duties and other import taxes in compliance with their laws, rules and regulations in force.

If the goods referred to in this Article, due to economic and technical reasons, are used for other purposes than those mentioned above or sold in the importing country, the custom rules of that country shall be applied.

ARTICLE SEVEN

The Contracting Parties shall promote and facilitate the participation of consulting, engineering and contracting companies in each other's development projects.

ARTICLE EIGHT

Desirous of a better implementation of this Agreement, of strengthening the economic, industrial and technical cooperation and developing the trade exchanges between them, the Contracting Parties have agreed to form a Lebanese-Turkish Joint Committee consisting of the representatives of both countries which shall meet in Lebanon and Turkey alternately at least once a year or upon the request of any Contracting Party.

The duties of the Joint Committee shall be:

- To follow-up the implementation of this Agreement.
- To cope with any difficulty which may arise from the implementation of this Agreement and to submit proposals and recommendations to develop economic, commercial and technical relations.

The proposals and recommendations to be submitted to both Governments by the Joint Committee shall be valid after their approval in accordance with the procedures in force in each country.

ARTICLE NINE

This Agreement is subject to the ratification of the Contracting Parties in accordance with the laws prevailing in two countries. It shall enter into force on the date of exchange of the instruments of ratification and be valid for a period of three years from its coming into force and shall be automatically renewed every year unless one of the two Contracting parties intimates to the other its intention of terminating it in writing, at least six months prior to its expiration. In case of its abrogation for any reason, all contracts entered into force under this Agreement shall remain governed by its provisions.