

AGREEMENT ON TRADE AND ECONOMIC COOPERATION
BETWEEN THE GOVERNMENT OF THE LAO PEOPLE'S
DEMOCRATIC REPUBLIC AND GOVERNMENT OF THE
REPUBLIC OF TURKEY

The government of the Lao people's democratic republic and the government of the republic of the Turkey (hereinafter referred to as 'the contracting Parties') on the grounds of equality and mutual benefit,

Desiring to strengthen the friendly relations and to enhance the cooperation between the countries,

Considering their common interest in promoting trade and economic cooperation on the basis of mutual advantage,

Have agreed as follows:

ARTICLE I

The contracting Parties shall take all appropriate measures within the framework of their respective laws and regulations to promote trade and economic relations between the two countries.

ARTICLE II

The contracting Parties shall grant each other the most-favored-nation treatment with respect to custom duties and other charges in connection with the imports and exports of goods between the two countries.

The provisions of this Article shall not apply to any existing or future privileges and advantages granted to third countries within the framework of free trade areas, custom union, other regional agreements and special arrangements with developing countries and border trade.

ARTICLE III

The implementation of agreed projects relating to the economic cooperation within the framework of the present Agreements, shall be realized on the basis of contracts or arrangements to be signed between the interested enterprises, organizations or public institutions of the countries.

ARTICLE IV

All payments for goods and services to be exchanged between the two countries shall be made in freely convertible currencies, in accordance with the foreign exchange laws and regulations in force in each country.

ARTICLE V

The contracting parties shall encourage their respective enterprises and organizations to the extent possible to take part in exhibitions, fairs and other promotional activities as well as to promote the exchange of trade delegations and business representatives.

Each contracting Party shall facilitate, as far as possible, national exhibitions of the other party in its territory.

ARTICLE VI

The contracting parties, in accordance with their national legislation in force, agreed to exempt from custom duties and taxes, the goods and equipment imported temporarily for use in trade promotional events such as fairs, exhibitions, missions and seminars, provided that such goods and equipment are not subject to commercial transaction

ARTICLE VII

The contracting parties, aiming to improve and diversify the bilateral trade between the two countries, agreed to facilitate and accelerate the exchange of information, concerning their respective laws of economy and trade, to allow the establishment of representative offices by the other contracting Party or offices and branch offices by companies and organizations involved in trade and economic cooperation in their territories based on the reciprocity.

ARTICLE VIII

The contracting parties decided to establish a Turkish-Lao joint Economic commission at ministerial level for promoting and facilitating trade and economic cooperation between the two countries.

The joint Economic commission shall adopt necessary measure for the successful implementation of the present Agreement and shall identify new areas of economic cooperation

The joint Economics commission may, if deemed necessary, establish subcommittees and call upon experts and advisors to attend the meetings of the commission. The sub-committees shall report their activities to the commission.

The joint Economic Commission shall meet upon the request of either Contracting Party, alternately in Laos and Turkey.

ARTICLE IX

Cooperation between the contracting parties within the framework of the present Agreement shall be realized in accordance with the laws, rules and regulations in force in their respective countries and shall be compatible with their international obligations.

ARTICLE X

Any dispute between the Contracting Parties relating to the interpretation or implementation of the present Agreement shall be resolved without unreasonable delay, by friendly consultations and negotiations.

ARTICLE XI

Any amendment or modification to the present Agreement shall be in written notice and approved by the Contracting parties.

ARTICLE XII

The present Agreement shall enter into force on the date of exchange of instruments of ratification in conformity with the legislation of each Contracting Party.

The present Agreement shall remain in force for a period of five (5) years and thereafter its validity shall be automatically extended successive periods of one (1) year, unless a written notice of terminations is given by either contracting Party six (6) months prior to its expiration.

After the termination of the present Agreement, its provisions and the provisions of any separate protocol, contract or agreement concluded in that respect, shall continue to govern any unexpired and existing obligations or projects, assumed or commenced thereunder. Any such obligations or projects shall be carried on until their completion.

The undersigned, being duly authorized by their respective Governments, have signed the present Agreement.

Done in Ankara on April 7th, 2008 in two originals in the English language.

FOR THE GOVERNMENT OF
THE LAO PEOPLE'S DEMOCRATIC
REPUBLIC

FOR THE GOVERNMENT OF
THE REPUBLIC OF TURKEY