

AGREEMENT BETWEEN
THE GOVERNMENT OF THE SULTANATE OF OMAN
AND
THE GOVERNMENT OF HUNGARY
FOR ECONOMIC AND TECHNICAL COOPERATION

The Government of the Sultanate of Oman and the Government of Hungary (hereinafter jointly referred to as 'Contracting Parties' and individually as a 'Contracting Party');

Recognizing that economic and technical cooperation is an essential and indispensable component of the development of bilateral relations on a firm, long term basis, and the development of mutual confidence between the Contracting Parties and their respective peoples; and

Convinced that this Agreement will contribute to the development of the mutually beneficial economic, commercial and technical relations between the Contracting Parties and to the enhancement of their bilateral cooperation;

Have agreed on the following:

Article 1

Objectives

The Contracting Parties shall promote within their competence, and in accordance with the laws and regulations in force in their respective States, by taking proper measures, the further development of mutually advantageous economic and technical cooperation.

Article 2

Scope of Cooperation

The scope of cooperation between the Contracting Parties mentioned in this Agreement includes the following:

1. Enhancing the strategic energy partnership.
2. Developing bilateral cooperation and implementing joint projects, including - but not exclusively - in the following areas:
 - a. Processing industry, in particular, automotive industry and medical electronics;
 - b. Chemical and petrochemical industry;
 - c. Health services and medical technologies;
 - d. Telecommunication and communication technology;
 - e. Scientific and technical research;
 - f. Transport and logistics;
 - g. Trade;
 - h. Finance and banking;
 - i. Tourism;

- j. Agriculture and food industry;
 - k. Environmental protection;
 - l. Water and waste management;
 - m. Education and vocational training;
 - n. Employment; and
 - o. Sports industry and management.
3. Encouraging exchange of information and experts relating to scientific and technical research as well as research, development and innovation activities.
 4. Encouraging exchange and training of specialists, scientists, technicians and students for specific cooperation programs.

Article 3

Modalities of Implementation

The Contracting Parties shall endeavor to broaden and intensify their cooperation through the following means:

1. Promoting links and strengthening cooperation between government institutions, business communities, chambers of commerce and industry, and higher education and scientific institutions as well as promoting visits of their representatives aiming to implement bilateral economic and technical cooperation;
2. Exchanging business information related to the implementation of this Agreement, encouraging the participation in fairs and exhibitions, and organizing economic and business events and conferences;
3. Encouraging participation of Small and Medium Enterprises (SMEs) from both countries in joint programs and projects;
4. Encouraging cooperation in providing consulting, marketing, training and expert services in the areas of mutual interest;
5. Encouraging investment activities and the establishment of joint ventures, company commercial representative offices and branch offices in the countries of the Contracting Parties in accordance with the laws and regulations in both countries;
6. Promoting third party cooperation, and cooperation on the inter-regional and international levels on issues of mutual interest; and
7. Any other means agreed upon by the Contracting Parties later, to expand and strengthen their cooperation.

Article 4

General Provisions

This Agreement shall not affect any rights and obligations arising from any existing international agreement to which either Contracting Parties is a party to.

Article 5
Specific Agreements

Based on common interests, the Contracting Parties may:

1. Conclude specific agreements to be based on this Agreement concerning the scope of cooperation referred to in Article 2 of this Agreement and other special projects that may be agreed upon by them; and
2. Establish standing or ad hoc committees, or working groups with a clear mandate to achieve specific objectives and tasks.

Article 6
Joint Economic Commission

1. To ensure the implementation of this Agreement, a Joint Economic Commission (hereinafter referred to as 'the Commission') shall be established, composed of representatives of the government and the business community from the Contracting Parties. Each Contracting Party shall appoint a Co-Chair of the Commission.
2. The Commission shall meet on mutual consent alternately in the countries of the Contracting Parties.
3. The Commission shall establish its own rules of working procedures.
4. The Commission shall fulfill the following tasks:
 - a. Encouraging and coordinating the economic and technical cooperation between the Contracting Parties;
 - b. Implementing this Agreement as well as encouraging, evaluating and monitoring the implementation of specific agreements resulting therefrom;
 - c. Developing recommendations for the purposes of removing obstacles that may occur during the execution of any project established as a result of this Agreement; and
 - d. Identifying new development opportunities for bilateral economic relations.

Article 7

Settlement of Disputes

Any dispute that may arise from the interpretation or the implementation of this Agreement shall be settled amicably through consultations and negotiations within the Commission or - if those consultations or negotiations fail to resolve the dispute - through diplomatic channels between the Contracting Parties.

Article 8

Obligations of the Contracting Parties

1. This Agreement shall in no way affect the obligations of Hungary as a member state of the European Union. Consequently, the provisions of this Agreement shall not be quoted or interpreted, either in whole or in part, in such a way as to invalidate, amend or otherwise affect the obligations of Hungary arising from the Treaties on which the European Union is founded, or in such a way as to deviate from the primary and secondary law of the European Union.
2. Nothing in this Agreement shall be construed as obliging either of the Contracting Parties to extend to the other the present, or future benefit of any treatment, preference or privilege resulting from any existing or future common market, free trade area, customs union or similar international agreement to which any of the countries of the Contracting Parties is a member or may become a member.

Article 9

Amendments

The provisions of this Agreement may be amended by written agreement between the Contracting Parties, on the basis of mutual consent. Any amendment to this Agreement shall enter into force in accordance with Article 10 of this Agreement.

Article 10

Entry into Force and Termination

1. This Agreement shall enter into force on the thirtieth (30th) day following the receipt of the last notification when a Contracting Party notifies the other in writing through diplomatic channels of the completion of the internal requirements necessary for the entry into force of this Agreement.
2. Either Contracting Party may terminate this Agreement at any time by notifying the other Contracting Party in writing through diplomatic channels of its intention to terminate this Agreement at least six (6) months prior to the date of termination.

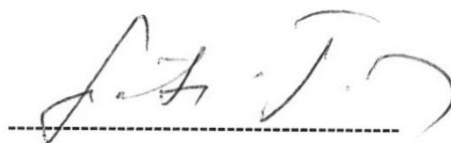
3. The termination of this Agreement shall not affect the validity or the duration of any specific agreements, projects, contracts, activities or commitments made under this Agreement until the completion of such specific agreements, projects, contracts, activities or commitments, unless otherwise agreed by the Contracting Parties.

In witness whereof the undersigned, being duly authorized by their respective Governments, have signed this Agreement.

SIGNED at Muscat on 28.12.20 in two originals in the Arabic, Hungarian and English languages, all three texts being equally authentic. In case of divergence in interpretation, the English text shall prevail.



**FOR THE GOVERNMENT
OF THE SULTANATE OF OMAN**



**FOR THE GOVERNMENT
OF HUNGARY**