

AGREEMENT
BETWEEN
THE GOVERNMENT OF THE REPUBLIC OF SIERRA LEONE
AND
THE GOVERNMENT OF HUNGARY
ON ECONOMIC AND TECHNICAL COOPERATION

The Government of the Republic of Sierra Leone and the Government of Hungary (hereinafter jointly referred to as "the Parties" and separately referred to as the "Party");

Recognizing that economic and technical cooperation is essential and indispensable for the development of bilateral relations and the deepening of mutual confidence between the two countries and their respective peoples;

Convinced that this Agreement will contribute to strengthening the economic and commercial relations of the Parties,

Have agreed as follows:

Article 1

Objective

The objective of this Agreement is to set a framework in order to promote the further development of mutually beneficial economic and technical cooperation between the Parties in accordance with their respective legislations.

Article 2

Scope of the Cooperation

The Parties agree to cooperate in the following areas:

- a) energy sector;

- b) trade;
- c) investments;
- d) agriculture, food and processing industry; *
- e) construction industry and manufacturing of building materials and equipment;
- f) urban development;
- g) transport and related infrastructure, logistics;
- h) mining;
- i) chemical and petrochemical industry;
- j) textile industry;
- k) environmental protection, water and waste management;
- l) education; *
- m) health services, medical technologies and pharmaceutical industry;
- n) tourism and sport;
- o) cooperation in the small and medium-sized enterprise sector;
- p) info communication technology;
- q) defense industry;
- r) communal infrastructure;
- s) research and development;
- t) culture;
- u) training;
- v) exchange of information and expertise relating to scientific and technical research;
- w) exchange and training of specialists, scientists, technicians and students required for specific cooperation programs; and,
- x) Any other areas as may be agreed upon by the Parties.

Article 3

Modalities of Implementation

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

- a) Establishing and strengthening relations between government institutions, regional and local entities, chambers of commerce and industry, and exchange the visits of their representatives;
- b) Exchange of related business information and organizing economic and business events such as fairs, exhibitions, forums, seminars, symposia and conferences;
- c) Promote the participation of small and medium size enterprises (SMEs) in bilateral economic relations and encourage the establishment of joint programs and projects that involves SMEs of both countries;
- d) Provide consultation, marketing, training and expert services in the areas of mutual interest of the Parties;
- e) Encourage investment activities and the foundation of joint ventures; including establishment of company representatives and branch offices of either Party in the territories of the other Party according to their national laws and regulations;
- f) Promoting cooperation on issues of mutual interests at international and regional level; and any other means agreed upon by the Parties to expand and strengthen their cooperation.

Article 4

Mode of Payment

For the method of payment and currency used for transactions concluded between natural and legal persons of the Parties within the framework of this Agreement, shall be any international method of payment and freely convertible currencies that are widely used to make payments for international transactions and widely exchanged in principal international exchange markets and agreed upon between the Parties concerned without violation of their respective national laws.

Article 5

General Provision

Nothing in this Agreement shall affect any rights and obligations of the Parties arising from existing treaty, convention or agreement entered into by either of the Parties prior to the conclusion of this Agreement.

Article 6
Specific Agreements

If deemed necessary, the Parties may

- a) conclude specific agreements to be based on this Agreement concerning the scope of cooperation stipulated under Article 2 of this Agreement and other special projects that may be agreed upon between them; and
- b) Establish standing or ad hoc committees or working groups and assign a clear mandate to each of them.

Specific Agreements shall enter into force in accordance with Article 11 of this Agreement.

Article 7
Joint Economic and Technical Commission

1. The Parties may agree to establish a Joint Economic and Technical Commission (hereinafter referred to as "the Commission") to ensure the implementation of this Agreement.
2. The Commission shall comprise the representatives of government and business communities from both Parties and each Party shall appoint a Co-Chair of the Commission.
3. The Commission shall meet by mutual consent alternately in the territories of the Parties on dates mutually agreed upon between the Parties, which will be communicated through diplomatic channels.
4. The Commission shall establish its own rules of working procedures on its inaugural meeting.
5. The Commission shall have, inter alia, the following responsibilities:
 - a) Monitoring the implementation of this Agreement;
 - b) Identifying new development opportunities for the bilateral economic relations;
 - c) Encouraging and coordinating the economic and technical cooperation activities between the Parties;
 - d) Promoting and considering proposals aimed at the implementation of this Agreement and specific agreements resulting therefrom;

- e) Providing recommendations for the purposes of removing obstacles that may arise during the execution of any agreement or project that may be established in accordance with this Agreement;
- f) Establishing working groups in specific sectors and assign a clear mandate to each of them; and
- g) Endeavoring to amicably resolve disputes arising from the interpretation or application of this Agreement.

Article 8

National, Regional and International Obligations

1. This Agreement shall in no way affect the obligations of Hungary as the member state of the European Union and the Republic of Sierra Leone as a member of the African Union and international organizations respectively. Consequently, the provisions of this Agreement shall not be quoted or interpreted, either in whole nor 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 as well as from the primary and secondary law of the European Union.
2. Consequently, the provisions of this Agreement shall not be quoted or interpreted, either in whole nor in part in such a way as to invalidate, amend or otherwise affect the obligations of the Republic of Sierra Leone arising from the Treaties on which the African Union and membership in international organizations is founded as well as from the primary and secondary law of the African Union and international organizations.
3. The Agreement cannot be interpreted or invoked in a way so as to rescind or otherwise affect the obligations arising from any agreements concluded between the European Union and the Republic of Sierra Leone or between European Union and its Member States on the one side and the Republic of Sierra Leone on the other side.
4. Nothing in this Agreement shall be construed as to oblige the Parties to extend to the other 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 Parties is or may become a member.

Article 9

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, it shall be settled through diplomatic channels between the Parties.

Article 10

Amendment

1. The provisions or any texts of this Agreement may be amended by written agreement of the Parties, on the basis of mutual consent.
2. Any amendment to this Agreement shall enter into force in accordance with Article (11) of this Agreement.

Article 11

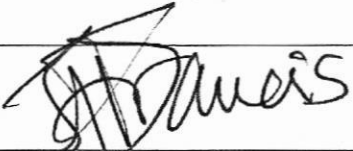
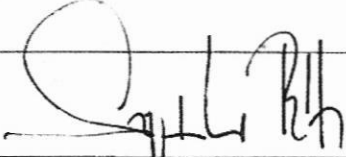
Entry into Force, Duration and Termination

1. This Agreement shall enter into force on the 30th (thirtieth) day following the receipt of the last written notification by the Parties through diplomatic channels of the completion of the procedure required by domestic laws necessary for the entry into force of this Agreement.
2. This Agreement shall remain in force for a period of five (5) years and shall automatically be renewed for successive 5 year periods, unless either Party notifies the other in writing through diplomatic channels of its intention to terminate this Agreement at least six (6) months prior to its expiration.
3. The termination of this Agreement shall not affect the validity or the duration of any specific agreement, projects, contracts, activities or commitments made under

the present Agreement until the completion of such specific agreements, projects, contracts, activities or commitments unless otherwise agreed by the Parties.

IN WITNESS WHEREOF the undersigned, being duly authorized by their respective Governments, have signed this Agreement in two originals, in English and Hungarian languages, both texts being equally authentic. In case of divergence the English text shall prevail.

DONE at NEW YORK on this 20 Day of the month of SEPTEMBER in the year 2022

	
FOR THE GOVERNMENT OF THE REPUBLIC OF SIERRA LEONE	FOR THE GOVERNMENT OF HUNGARY