

ARTICLE 2

The Contracting Parties shall promote economic and industrial co-operation on the basis of most-favoured nation treatment, according to the rights and obligations contained in the General Agreement on Tariffs and Trade.

ARTICLE 3

The Contracting Parties shall assist in the conclusion and implementation of mutually beneficial agreements between firms, enterprises and economic organizations from the two countries.

ARTICLE 4

The Contracting Parties shall promote the development of economic and industrial co-operation in areas already under consideration such as: machine building, electrical and electronics, nuclear energy, mining and metallurgy, agriculture, consulting engineering, and in other areas of mutual interest.

ARTICLE 5

Economic and industrial co-operation shall develop on the basis of contractual arrangements between interested firms, enterprises and economic organizations from the two countries in accordance with their respective laws, regulations and international obligations. Economic and industrial co-operation activities may occur in a variety of ways, including especially the following:

—joint participation in natural resource development in either country or a third country as appropriate;

—co-operation on capital construction projects in either country or a third country as appropriate;

—establishment of joint ventures either for the production and/or marketing of goods and services;

—co-operation on the joint production of machinery, equipment and installations for marketing in either country or a third country as appropriate;

—transfer of patent rights, technical data and know-how on mutually agreed terms between firms, enterprises and economic organizations from the two countries and in accordance with the domestic laws and international obligations of the Contracting Parties.

ARTICLE 6

Recognizing the importance of financing for the further development of economic relations, the Contracting Parties shall make efforts to achieve the extension of credits to each other on conditions as favourable as possible.