

Memorandum of Understanding

between

the Ministry of Industry and Trade of the Czech Republic

and

the Ministry of Industry and Foreign Trade of the Arab Republic of Egypt

on Economic Cooperation

The Ministry of Industry and Trade of the Czech Republic and the Ministry of Industry and Foreign Trade of the Arab Republic of Egypt (hereinafter referred to as the “Parties“),

Desiring to further strengthen and develop cooperation between the Parties with the aim to create favourable conditions for the promotion of activities of the Czech and Egyptian companies on the markets of both States,

Taking into consideration the commitments resulting from the Czech Republic’s membership of the European Union and from the Association Agreement between the Arab Republic of Egypt and the European Union,

Have agreed as follows:

Article 1

The Parties shall encourage economic relations between both states and initiatives contributing to the development of industrial cooperation and investment, in particular between small and medium enterprises.

Article 2

The Parties shall, within their spheres of activity:

1. Mutually exchange information on economic development, forecasts, statistical data, analysis, and strategies in the Czech Republic and the Arab Republic of Egypt and development of mutual cooperation in commercial and economic fields,
2. Promote cooperation and partnership between the companies of both States, in particular in automotives, petrochemicals, textile and leather industries, crystal and glass industries, engineering, jewellery, information technology, renewable energy and energy sectors,
3. Encourage projects of common interest and cooperation on the third markets,
4. Inform each other of opportunities concerning trade fairs, exhibitions, business missions and other promotional activities,

5. Encourage the provision of technical assistance in the form of specialized training courses and technical study tours for industrial entrepreneurs and for the businessmen in support of capacity building and exchange of expertise.

Article 3

The Parties shall pursue the activities mentioned in Article 2 by means of normal contacts on working level, exchange of respective materials and within the meetings of the Czech-Egyptian Joint Economic Committee established according to Article 4 of this Memorandum of Understanding.

Article 4

1. For the purpose of implementing this Memorandum of Understanding a Joint Economic Committee (hereinafter referred to as “the Committee“), shall be established. The Co-Chairpersons of the Committee shall be the Deputy Minister of the Ministry of Industry and Trade of the Czech Republic and the First Undersecretary of State, Head of the Egyptian Commercial Service of the Ministry of Industry and Foreign Trade of the Arab Republic of Egypt, or their delegated officials.
2. If appropriate, the Committee may invite representatives from the other ministries, institutions as well as prominent business representatives of both states, to assist the implementation of this Memorandum of Understanding.

3. The Committee may set up specialized working groups to discuss specific questions of mutual interest.
4. The Committee shall meet preferably at least once a year, alternately in the Czech Republic and in the Arab Republic of Egypt on dates mutually agreed upon by the Co-Chairpersons. A provisional agenda shall be exchanged at least a month before the date of the meeting.
5. The host side shall prepare a draft agreed minutes of the meetings of the Committee to be agreed upon and signed by the Co-Chairpersons at the end of the meetings.
6. Within the framework of laws and regulations in force in both states, the activities of the Committee shall include:
 - a) Exchange of information and views on macroeconomic issues in the two states;
 - b) Identification of appropriate measures and possibilities of enhancement of bilateral economic cooperation;
 - c) Promotion of economic and industrial cooperation between natural and legal persons of both states, in particular between small and medium enterprises;
 - d) Issues arising in connection with business and investment activities.

Article 5

This Memorandum of Understanding shall enter into force on the date of its signature and it is concluded for an indefinite period. Each of the Parties may denounce the Memorandum of Understanding upon written notification to the other Party through diplomatic channels. The validity of the Memorandum of Understanding shall be terminated six months after the date of delivery of the denunciation.

Done in Prague on May 21st, 2013, in two originals in English language, both texts being equally authentic.

H.E. Martin KUBA
Minister of Industry and Trade
of the Czech Republic

H.E. Hatem SALEH
Minister of Industry and Foreign
Trade of the Arab Republic of Egypt