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**Republic of Korea
and
Equatorial Guinea**

Agreement on economic, cultural, scientific and technical cooperation between the Government of the Republic of Korea and the Government of the Republic of Equatorial Guinea. Seoul, 23 June 2010

Entry into force: *13 December 2011 by notification, in accordance with article 10*

Authentic texts: *English, Korean and Spanish*

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**République de Corée
et
Guinée équatoriale**

Accord de coopération économique, culturelle, scientifique et technique entre le Gouvernement de la République de Corée et le Gouvernement de la République de Guinée équatoriale. Séoul, 23 juin 2010

Entrée en vigueur : *13 décembre 2011 par notification, conformément à l'article 10*

Textes authentiques : *anglais, coréen et espagnol*

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**AGREEMENT
ON ECONOMIC, CULTURAL, SCIENTIFIC AND TECHNICAL
COOPERATION
BETWEEN
THE GOVERNMENT OF THE REPUBLIC OF KOREA
AND
THE GOVERNMENT OF
THE REPUBLIC OF EQUATORIAL GUINEA**

The Government of the Republic of Korea and the Government of the Republic of Equatorial Guinea (hereinafter referred to as "Parties");

Wishing to strengthen and develop, for their mutual benefit, fraternity and existing friendship between the two countries for the promotion of economic, cultural, scientific and technical cooperation based on the principles of equality of rights, independence and national sovereignty, and the non-interference in the internal affairs of their respective states;

Recognizing the importance of fostering economic, cultural, scientific and technical cooperation between the two countries for their mutual benefit and the accelerated development of the Parties;

Have agreed as follows:

Article 1

The Parties shall spare no effort to promote economic, cultural, scientific and technical cooperation in conformity with the laws and other internal regulations of their respective countries, in harmony with their respective social and economic development policies.

Article 2

With the aim of achieving the objectives of this Agreement, the Parties shall conclude Sectoral Agreements to materialize the specific programs of economic, cultural, scientific and technical cooperation. The said Agreements shall specify the objectives as well as the programs of activities, reciprocal obligations and responsible national authorities concerned and, in general, every necessary action for the implementation of mutually agreed projects.

Article 3

The coordination and implementation of the sectoral agreements of the preceding article shall correspond to the national authorities in charge of economic, cultural, scientific and technical cooperation.

Article 4

The Economic, Cultural, Scientific and Technical Cooperation projects contained in the Sectoral Agreements, shall cover among others, the following modalities:

1. fulfillment of research, training and exchange of human resources activities that contribute to the economic and social development of the Parties;
2. creation of research centers and/or development of national (human and institutional) capacity;
3. organization of seminars, conferences and exchanges of information and documentation; and
4. any other form of economic, cultural, scientific and technical cooperation that the Parties deem necessary to promote the sustainable development of their countries.

Article 5

The execution of the modalities of economic, cultural, scientific and technical cooperation detailed in the previous article, shall be made through the following actions:

1. concession of scholarship on studies, specialization and seminars, and courses on professional training and retraining;
2. exchange of experts and researchers to provide consultancy services;
3. exchange of information;
4. cultural exchange programs; and
5. any other action that the Parties mutually agree upon.

Article 6

The dissemination and use of technical or scientific information and documentation between the Parties in the performance of this Agreement shall be considered by the Parties in the respective Sectoral Agreements.

Article 7

The Parties shall establish a Joint Commission composed of representatives of the two countries in order to effectively implement the objectives of the present Agreement.

The composition of delegation, place, date and agenda of the aforementioned Commission shall be consulted at least two months in advance through diplomatic channels between the Parties. The Joint Commission shall establish or delegate specific responsibilities to technical working groups.

Article 8

For the purpose of implementing this Agreement, the Joint Commission shall be charged, among others, with:

1. the implementation, control and evaluation of the present Agreement and the Sectoral Agreements that have been signed into effect;
2. determination of priority sectors and modalities of cooperation;
3. creation of annual or biennial programs of cooperation;
4. formulation of recommendations for enhanced execution of the cooperation programs;
5. resolution, through peaceful means, of disputes that may arise between the two countries;
6. establishment and approval of the Joint Commission's internal regulation; and
7. implementation of other functions or activities entrusted by the Parties.

Article 9

Any dispute which may arise on the application or interpretation of this Agreement shall be resolved amicably and in mutual agreement through diplomatic channels.

Article 10

1. The Agreement shall enter into force on the date of the later notification when both Parties notify each other that they have completed the constitutional procedure required for ratification.

2. The Agreement shall remain in force for a period of five (5) years. Thereafter, the Agreement may be extended tacitly for further periods of five (5) years unless decided otherwise in written form by either Party on six (6) months notice.