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**Republic of Korea
and
Honduras**

Agreement on economic, scientific and technical cooperation between the Government of the Republic of Korea and the Government of the Republic of Honduras. Tegucigalpa, 2 July 2010

Entry into force: 8 April 2011 by notification, in accordance with article 8

Authentic texts: English, Korean and Spanish

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**République de Corée
et
Honduras**

Accord de coopération économique, scientifique et technique entre le Gouvernement de la République de Corée et le Gouvernement de la République du Honduras. Tegucigalpa, 2 juillet 2010

Entrée en vigueur : 8 avril 2011 par notification, conformément à l'article 8

Textes authentiques : anglais, coréen et espagnol

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**AGREEMENT ON
ECONOMIC, SCIENTIFIC AND TECHNICAL
COOPERATION
BETWEEN
THE GOVERNMENT OF THE REPUBLIC OF KOREA
AND
THE GOVERNMENT OF THE REPUBLIC OF HONDURAS**

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

Bearing in mind the friendly relations existing between the two countries;

Desiring to strengthen and promote economic, scientific and technical cooperation on the basis of equality and mutual benefit; and

Recognizing the benefits to be derived from such enhanced cooperation;

Have agreed as follows:

Article 1

1. The Contracting Parties aim to encourage and promote economic, scientific and technical cooperation between the two countries.
2. This Agreement shall be carried out within the framework of the respective laws and regulations of the two countries.

Article 2

The Contracting Parties, or their authorized agencies, may conclude implementing arrangements setting forth the details and procedures of specific cooperative activities under this Agreement.

Article 3

1. Each Contracting Party shall, in accordance with its national laws and regulations, allow investments by natural or juridical persons of the other Contracting Party in its territory and endeavour to promote such investments as far as possible.

2. The Contracting Parties shall, in accordance with their respective national laws and regulations, encourage and promote joint ventures between businesses of both countries in areas that the Contracting Parties deem of mutual interest and benefit.

Article 4

The Contracting Parties shall endeavour to develop scientific and technical cooperation, through:

- (a) exchange of research results, publications and information in the fields of science and technology;
- (b) exchange of scientists, researchers, technical personnel and other experts;
- (c) mutual invitations to seminars, symposia, other meetings and training in the scientific and technical fields;
- (d) implementation of joint research projects on matters of mutual interest; and
- (e) any other forms of cooperation mutually agreed upon between the Contracting Parties.

Article 5

1. The Contracting Parties shall establish a Joint Committee on Economic, Scientific and Technical Cooperation composed of representatives of the Contracting Parties.

2. The Joint Committee shall meet alternately in the Republic of Korea and in the Republic of Honduras on the dates to be agreed upon by the Contracting Parties.

3. The Joint Committee shall have the following functions:

- (a) to coordinate, facilitate and review the implementation of cooperation activities conducted under this Agreement;
- (b) to make recommendations to the respective governments on any measures necessary to enhance economic, scientific and technological cooperation between the Contracting Parties;

- (c) to draw up and endorse proposals for the further development of economic, scientific and technical cooperation; and
- (d) to discuss any matter related to the implementation of this Agreement.

Article 6

Any dispute arising from the interpretation or implementation of this Agreement shall be settled through consultations between the Contracting Parties.

Article 7

1. This Agreement may be amended at any time by mutual written consent of the Contracting Parties.
2. Any amendment shall enter into force following the same procedures as described in paragraph 1 of Article 8.

Article 8

1. This Agreement shall enter into force on the date of receipt of the later diplomatic note through which the Contracting Parties notify each other that their internal procedures required have been fulfilled.
2. This Agreement shall remain in force for a period of five (5) years and shall remain in force until either Contracting Party notifies the other, in writing through diplomatic channels, of its intention to terminate this Agreement. Such termination shall enter into force six (6) months after the date of such notification.
3. Termination of this Agreement shall not affect the execution of any project or cooperation activity undertaken under this Agreement and not fully executed at the time of termination, unless otherwise jointly decided by the Contracting Parties.