

obligations arising from other bilateral, regional and multilateral agreements, particularly the World Trade Organization;

Convinced that progressive elimination of obstacles to trade through this preferential trade agreement (hereinafter referred to as “Agreement”) will contribute to the expansion of bilateral trade leading to Free Trade Agreement between the Contracting Parties:

HEREBY agree as follows: -

ARTICLE 1

OBJECTIVES

The objectives of this Agreement are to:

- (a) strengthen the economic and commercial relationship between the Contracting Parties;
- (b) increase the volume of trade in goods and services between the Contracting Parties;
- (c) promote a more predictable and secure environment for the sustainable growth of trade between the Contracting Parties;
- (d) expand mutual trade through exploring new areas of cooperation;
- (e) facilitate diversification of trade products between the Contracting Parties;

(f) encourage further competition amongst the enterprises of the Contracting Parties;

(g) contribute by the removal of barriers to trade, to the harmonious development / and expansion of bilateral trade, as well as world trade.

ARTICLE 2

GENERAL OBLIGATION

1 (a) The provisions of this Agreement shall be interpreted in light of the objectives set out under Article 1, as well as, the decisions of the Joint Trade Committee established under Article 19 of the Agreement.

(b) In making its decisions The Committee shall observe applicable rules of international law.

2. The Contracting Parties affirm their existing rights and obligations with respect to each other under the Marrakesh Agreement establishing the World Trade Organization and other Treaties/Agreements to which such Contracting Parties are signatories.

ARTICLE 3

DEFINITIONS

For the purpose of this Agreement, unless the context otherwise requires,: