

AGREEMENT of MUTUAL COOPERATION
between
the **BOARD of INVESTMENT of SRI LANKA, Sri Lanka**
and
the **SMALL & MEDIUM INDUSTRY**
PROMOTION CORPORATION, Korea

This Agreement is entered into between the Board of Investment of Sri Lanka of the Democratic Socialistic Republic of Sri Lanka, hereinafter referred to as BOI, and the Small and Medium Industry Promotion Corporation, Korea, hereinafter referred to as SMIPC concerning mutual cooperation for the small and medium-sized industries of both countries.

The BOI, represented by its Director General, Mr. Lakshman R. Watawala, and the SMIPC, represented by its president, Mr. Hyung-Bae Kim do undertake to cooperate efficiently and effectively in the fields of co-production, technology transfer and investment between the Sri Lankan and Korean small and medium industries.

Both organizations agree to :

1. Exchange and disseminate information on goods, services and partnership possibilities to the businessmen of both countries ;
2. Appoint an officer within their respective organization who will have the responsibility to follow up and coordinate the matters related to this agreement and, if possible, despatch him/her to counterpart organization ;
3. Provide services ranging from the identification of suitable partners to the signing of contracts for industrial cooperation between the companies of both countries within the competence of the contracting parties ;
4. Exchange and promote visits of industrial missions between the two contracting parties to help extend technology transfer and joint-venture in the two countries of the contracting parties ;
5. Cosponsor and coorganize meetings and seminars within both countries to promote investment in Sri Lanka ;

6. Arrange joint meetings when necessary to assess the implementation of this agreement.

This agreement shall enter into force on the date of signing by the representatives of both parties concerned and be terminated by one party to the other with one month's prior notice.

Signed by

Signed by



Lakshman R. Watawala
Director General
on behalf of the
Board of Investment
of Sri Lanka



Hyung-Bae Kim
President
on behalf of the
Small and Medium Industry
Promotion Corporation

Date : 8th July 1993.

Date : Sep. 17, 1993