

The Ministry of the Peoples Power for Foreign Affairs of the Bolivarian Republic of Venezuela and the Ministry of Foreign Affairs of the Republic of Liberia hereafter referred to as the "Parties";

Wishing to increase and strengthen the relations of friendship and cooperation between both countries;

Convinced that the consultation, and exchange of opinion s at various levels of common interest bilateral relations and foreign affairs are necessary for both peoples;

Bearing in mind the need to promote and encourage cooperation for mutual benefits;

Have agreed as follows:

ARTICLE 1

The Parties shall hold consultations on a regular basis on a number of matters regarding the development of bilateral and multilateral cooperation in the areas of politics economy, culture, sciences, technology, education, sports and humanitarian and among other, which are in the common interest of the Parties.

ARTICLE 2

The Parties shall foster cooperation and hold consultations so as to attain the coordination of their views regarding matters of common interest within the framework of international organizations and forums.

ARTICLE 3

The Parties, within the scope of their capacities, shall seek the establishment and development of direct bonds between the State Institutions and Organizations of both counties.

ARTICLE 4

The Parties, if they deem it necessary, shall hold consultations as set forth under Article 1 herein, for the purpose of exchanging experiences, opinion and information within the framework of multilateral organizations and forums.

The permanent representatives of both countries to the United Nations and other international bodies shall remain in regular contact and, if necessary, are to hold consultations regarding matters of common interest.

Similarly, for the purposes of holding such consultations, the Parties, if they deem it necessary, shall hold meetings that shall take place alternatively in the Bolivarian Republic of

Venezuela and the Republic of Liberia. The date, venue and agenda of those meeting are to be established by common agreement between the Parties. ARTICLE 5 Any doubts and disputes that may arise from the construction and implementation of this Memorandum of Understanding shall be resolved through direct negotiation between the This Memorandum of Understanding may be amended by agreement between the Parties. Amendments shall become effective pursuant to the provisions of the article on the entry into force of this instrument. ARTICLE 7 This Memorandum of Understanding shall enter into force on the date of its signing and shall have a term of three (3) years and may be automatically extended for equal periods, unless either Party notifies in writing its intention of terminating such at least six (6) months before date of expiry thereof. Similarly, either Party may terminate this Memorandum of Understanding at any time, and said termination shall become effective six (6) months following notification to the other Party. _ the 5 + H day of the month of MARCA, in two original Done at the City of Monwaid copies in the Spanish and English Languages, both of them being equally authentic. DR. TOGA GAYEWEA MCINTOSH DOR EXTRAORDINARY & MINISTER OF FOREIGN AFFAIRS OF VENEZUELA TO LIBERIA