

MEMORANDUM OF UNDERSTANDING

BETWEEN

THE MINISTER OF ECONOMY
OF THE SLOVAK REPUBLIC

AND

THE FEDERAL MINISTER OF ECONOMY, FAMILY AND YOUTH
OF THE REPUBLIC OF AUSTRIA

ON

CO-OPERATION IN THE ENERGY SECTOR

The Minister of Economy of the Slovak Republic and the Federal Minister of Economy, Family and Youth of the Republic of Austria (hereinafter referred to as "Partner" or jointly as "Partners")

EMPHASIZING the importance of energy as a key strategic sector in order to ensure security, stability and economic prosperity of both countries,

UNDERLINING the importance of security of oil and gas supplies for both Partners,

RECOGNIZING and RESPECTING national sovereignty in the choice of energy sources and of an energy mix,

RECOGNIZING the bilateral Energy Partnership between the Slovak Republic and Austria, realised in the framework of a cooperation between the Austrian Energy Agency and Slovak Innovation and Energy Agency in order to establish environmentally friendly, socially acceptable and cost-effective solutions in the areas of renewable energy and energy efficiency,

NOTING a dependence on oil and gas supplies of both Partners,

NOTING the strategic importance of the construction of an oil pipeline connection between Bratislava and Schwechat (hereinafter the "Project") for both Partners,

RECOGNIZING the strategic importance of gas networks interconnection between the Slovak Republic and the Republic of Austria for both Partners,

UNDERLINING that the provisions of this Memorandum will be implemented in conformity with the obligations arising from EU membership and do not affect the obligations under the relevant provisions of the European Community law,

ACKNOWLEDGING that the cooperation between the relevant energy authorities of both states shall be promoted,

Have reached the following understanding: