§ 5307. Effect of recognition. (a) If the court, in a proceeding under section fifty-three hundred five of this article finds that the judgment is entitled to recognition under this article, then, to the extent that the foreign country judgment grants or denies recovery of a sum of money, the foreign country judgment is:

1. conclusive between the parties to the same extent as the judgment of a sister state entitled to full faith and credit in this state would be conclusive; and

2. enforceable in the same manner and to the same extent as a judgment rendered in this state.

(b) This article does not prevent the recognition of a foreign country judgment in situations not covered by this article.