

# **Cooperation Agreement**

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**The Jordan Chamber of Commerce  
and**

**The Jordan Chamber of Industry**

**and**

**The Bulgarian Chamber of Commerce and  
Industry**

**Amman, Monday 3-12-2007**

# **COOPERATION AGREEMENT**

**Between**

**THE JORDAN CHAMBER OF COMMERCE**

**AND**

**THE JORDAN CHAMBER OF INDUSTRY**

**AND**

**THE BULGARIAN CHAMBER OF COMMERCE AND  
INDUSTRY**

Whereas, the Jordan Chamber of Commerce and the Jordan Chamber of Industry and the Bulgarian Chamber of Commerce and Industry, hereinafter referred to as "the Parties ", express their willingness to work together for the achievement of the following goals:

- Contributing, within the framework of their responsibilities, to the development and further deepening of the commercial and economic relations between the Hashemite Kingdom of Jordan and the Republic of Bulgaria;
- Promoting the positive image of their countries abroad;
- Encouraging the business activities of their members and enhancing their competitiveness;
- Improving the reciprocal flow of business information, trade and investment data;

In order to extend the mutually beneficial cooperation and build bridges between the business communities in both countries.

The Parties sign the present Cooperation Agreement and agree to perform the following activities:

## **I. Provision of Information**

1. The Parties shall regularly exchange information via Internet and through other channels on the state of their economies and commerce (Including statistical data), economic legislation and commercial tradition.
2. Upon request , the Parties shall exchange their publications, expert opinions and research results on specific issues .

## II. Urging forward business partnerships

3. The Parties shall provide for marketing and business match-making in key sectors of interest by means of exchange of information about trade enquiries and offers, joint ventures and other issues related to the further promotion of bilateral business contacts.
4. The Parties , using means at their disposal , shall promote the commercial ties among their associated companies , aiming at an intensification of investment, transfer of technology , capital cooperation and the creation of joint ventures , within the parameters laid down by the legislation in force in the two countries . Technical cooperation in the field of small and medium size enterprises, trade, tourism, etc. with a view of developing ideas, programs and projects , shall be carried out .
5. The Parties shall exchange links to their Web-sites at equivalent sites.

## III. Organization of and participation in business activities

6. The Parties shall disseminate to each other the information and assistance needed for the participation of their members companies in national and international fairs and exhibitions in both countries.
7. The Parties shall mutually contribute to the organization of business symposia workshops, seminars trade missions and other business meetings with the objective of obtaining a wider knowledge of trade opportunities and investment potential in both countries.

## IV. E-business promotion

8. The Parties shall promote among their members the e-business advantages such as rapid increase of market and access to potential partners, simplification of negotiation procedures reduction of operational expenses and others.
9. The Parties shall participate in technological and innovation projects of mutual interest directed to development of on-line services to be offered to the business community and shall spread the best practices amongst companies.

## V. Communication with the respective state authorities

10. The Parties shall submit proposals to their respective government bodies and institutions, pertinent to the solution of problems of general character, raised by members of both organizations aiming practical results.

#### VI. Promotion of mediation and arbitration procedures

11. Each Party shall recommend to its members to use the mediation procedure in order to resolve problems arisen from their relationships with the other Party's members.
12. The Parties shall recommend to their members to include into their contracts an arbitration clause, providing for competence of the Arbitration court at the Party, in the country of which the respondent company is seated. If there is no Arbitration court with the Jordan Chamber of Commerce and the Jordan Chamber of Industry, the latter recommends to its members when they are in the position of respondent companies, an Arbitration court seated in their country.

#### VII. Coordination and monitoring

13. For the efficient fulfillment of the present Agreement, a Joint Business Council would be considered to be set up by representatives of each of the Parties, with the objective of appraising the observance and results of the Agreement.

#### VIII. Term of the Agreement

14. the present Agreement will come into force as from the date of its signature and will remain in force for a period of 3 years, renewed automatically, should none of the Parties denounce it by written notice at least six months before the intended date of termination.

#### IX. Annexes

15. for the accomplishment of concrete activities the present Agreement, the Parties sign separate annexes, which shall be considered integral parts of the Agreement.

Signed in Amman on 3/12/2007 in English language in two originals both being equally authentic.

  
Senator Hajder Murad  
Chairman

Jordan  
Chamber of Commerce

  
Dr. Hatem Halawani  
Chairman

Jordan  
Chamber of Industry

  
Tsvetan Simeonov  
Vise President

Bulgarian  
Chamber of Commerce & Industry