

AGREEMENT OF CO-OPERATION

between the

ABC

The Association of Balkan Chambers

and

BSEC Business Council

Black Sea Economic Co-operation
Business Council





ABC

The Association of Balkan Chambers

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BSEC Business Council

Black Sea Economic Co operation Business Council

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Considering :

- The importance of the regional co-operation, both in the Balkans and the Black Sea Region;
- The complementarities existing among the economies in these regions and the interest to further increase the bi and multilateral co-operation ;
- The roles played by both ABC and BSEC Business Council in promoting the economic co-operation;
- The synergy which could be developed through the increased co-operation between ABC network and BSEC Business Council network to the benefit of their members and the business communities of both regions

Mr Dragos Seuleanu

President of the Association of Balkan Chambers,

and

Mr Costas Masmanidis

Secretary General of the Black Sea Economic Co-operation
Business Council

have agreed to sign the present agreement.

1. The Association of Balkan Chambers and BSEC Business Council formally undertake to initiate and develop bilateral actions of co-operation within the principle of mutual assistance and support, in line with the following priorities:

- to develop strong institutional relations in order to establish a sustainable mechanism of dialogue and forums of discussions;
- to promote projects and programs aiming to facilitate business co-operation, foreign investments, cross-border co-operation and joint ventures between the members;
- to provide their members with information on the general economic situation, taxation, investment opportunities, trade policies and legislative changes therein;
- to promote the establishment of legal and administrative conditions favourable to the creation of a business and investment climate enhancing the development of trade and economic relations between both regions;
- to promote the organisation of training courses for their staff and the staff of their members in order to develop their expertise.

2. ABC and BSEC Business Council undertake to promote within their respective regions and institutions all aspects related to economic development and co-operation, as well as trade relations between the economies in the Balkan and the Black Sea Regions.

3. ABC and BSEC Business Council commit themselves to facilitate the establishment of contacts with regional and European institutions, as well as with relevant organisations, in order to put into practice the stipulations of the present co-operation agreement

4. ABC and BSEC Business Council will appoint within their organisations, on a case by case basis, and in accordance with their statutes a representative and if necessary a coordinator for all activities implemented in the framework of this project.

5. The present agreement shall enter into force upon its signature.

6. Modifications and amendments to this agreement must be approved by the competent bodies of each organisation.

7. This agreement may be terminated by either Party by written notice to the other party within a sixty days notice

The present agreement has been signed in two originals.

Signed in Bucharest,
on 29 November 2007

Mr Dragos Seuleanu
President of the Association
of Balkan Chambers

Mr. Costas Masmanidis
Secretary General of the Black Sea
Economic Co-operation
Business Council