

MEMORANDUM OF COOPERATION

Between

ARMAVIR REGIONAL CHAMBER OF COMMERCE AND INDUSTRY

And

TRNAVA REGIONAL CHAMBER OF COMMERCE

Preamble

Realizing the need to widen cooperation in the different economic fields between Slovakia and Armenia, and to foster business relationships between members of Armavir Regional Chamber of Commerce and Industry referred to as First Party, and members of Trnava Regional Chamber of Commerce referred to as Second Party, hereinafter referred to as Parties, it is hereby mutually agreed on the following:

Article I

Both parties shall cooperate and endeavor to strengthen their ties in the industrial field and any other area that serves their members.

Article II

Both parties shall exchange market information and views on regular basis to further enhance business and economic activities.

Article III

Both parties shall contribute to develop the ties between their respective members in various economic fields, and create new links.

Article IV

Both parties shall endeavor to develop their mutual interests and exchange expertise.

Article V

In order to encourage investments, both parties shall periodically exchange statistics and data, and any other relevant laws and regulations enforced in their respective countries.

Article VI

In order to favor foreign direct investments, both parties shall help establishing joint ventures and promoting the businesses of both sides.

Article VII

Both parties shall avail training opportunities for their respective members, areas and numbers to be agreed upon.

Article VIII

Both parties shall organize trade missions and trade fairs and promotion campaigns in order to proximate investors in both countries.

Article IX

Both parties shall render all possible assistance to promote trade contacts between members of both chambers.

Article XI

Both parties shall organize meetings whenever deemed necessary in order to discuss matters of mutual interest and to prepare programs for future activities. Such meetings shall be held alternately in their respective countries.

Article XII

Both parties shall work on creating business opportunities for businesswomen and businessmen in both countries through exchanging experience, data, and information for doing business and other potential investments.

Article XIII

It is mutually agreed that both parties, in writing, shall notify any modification to this Memorandum of Cooperation

Article XIV

As of the day of signing this Memorandum of Cooperation, both parties shall undertake necessary action for electronic tie up between their respective web sites and availing the opportunity for each party to utilize the data base of the other party.

Article XV

Both parties shall post information about each other on their respective web sites to be used by their members.

Jointly

The Parties will continue to investigate opportunities for cooperation. This Memorandum of Cooperation serves as an initial agreement between the parties, but may be modified by amendments or a newly formed Memorandum of Cooperation as additional opportunities are identified.

This Memorandum of Cooperation shall enter in force upon signature by the Parties and remains in force for a period of two (2) years, unless terminated earlier by one Party upon ninety (90) days, written notice to the other Party.

Coordination

Notification and communication: The Parties will jointly communicate with each other for further activities related to business development.

Protection of Information

Information essential to the effective development of the shared activities of this Memorandum of Cooperation shall be shared only among Parties, consistent with applicable laws and the need to protect sensitive proprietary information. Information that is provided by each Party and marked as confidential shall be protected by the Parties to the extent allowed by law.

Done at, in duplicates on the 24th April, 2013, in the English language.

Armavir Regional Chamber of Commerce and Industry
Represented by
Andranik Sargsyan
Chairman of Armavir Regional Chamber and Industry of ACCI



Trnava Regional Chamber of Commerce
Represented by
Ing. Ján Gabriel
Chairman of Trnava Regional Chamber of SCCI

