



## MEMORANDUM OF UNDERSTANDING

between

**HASKOVO CHAMBER OF COMMERCE AND IDNUSTRY**

and

**Jordan-Europe Business Association- JEBA**

Whereas, the Haskovo Chamber of Commerce and Industry duly established/incorporated under the laws of the Republic of Bulgaria and having its registered office/principal place of business at #4 Tsar Osvoboditel Str., Haskovo 6300, Bulgaria

and

the - Jordan-Europe Business Association - JEBA, duly established under the laws of Jordan and having its registered office/principal place of business at Shmeisani, Prince Shakir Bin Zaid Str., Building #9, Amman - Jordan

hereinafter referred to as "the Parties", express their willingness to work together in order to extend the mutually beneficial cooperation and build bridges between the business communities in both countries.

The bilateral cooperation between the Parties shall be carried out within their competences and in conformity with the laws and regulations of the respective Countries, subject to availability of appropriate funds and personnel.

The Parties sign the present Memorandum of Understanding 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 accessible/not confidential 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 matchmaking 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 an Arbitration court, in the country of which the respondent company is seated.

## **VIII. TERM OF THE MEMORANDUM**

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

## **IX. ANNEXES**

14. For the accomplishment of concrete activities under the present Memorandum, the Parties sign separate annexes, which shall be considered integral parts of the Memorandum.

*Signed in Amman - Jordan, on December 16<sup>th</sup>, 2018 in English language, in two originals, both being equally authentic.*

**FOR The Haskovo Chamber of  
Commerce and Industry**

**FOR The Jordan-Europe Business  
Association**

**YANCHO YANEV**

**JAMAL FARIZ**

**PRESIDENT**

**PRESIDENT**