

Cooperation Agreement

between the

PALESTINE CHAMBER OF COMMERCE AND INDUSTRY
(GAZA STRIP)

and the

HUNGARIAN CHAMBER OF COMMERCE AND INDUSTRY

The Palestine Chamber of Commerce and Industry (Gaza Strip) and the Hungarian Chamber of Commerce and Industry hereinafter referred to as "Parties".

Wishing to foster the development and the diversification of commercial exchanges and economic co-operation on a mutually advantageous basis between their members hereinafter referred as "Companies" have agreed to the followings:

1. The parties shall encourage and facilitate, according to the law in both countries, actions leading to the promotion and to the development of commercial exchanges and of economic co-operation between interested Companies, observing as well the agreements and understandings existing between the two countries.
2. The Parties shall endeavour to identify supplementary possibilities for the promotion and development of commercial exchanges and economic co-operation. For this purpose, the Parties shall, within the limit of their resources, complete market and publicity studies.
3. In order to implement the objectives in the above paragraphs 1. and 2. the Parties hereupon agree to the followings:
 - a) To take steps to carry out a permanent exchange of information and publications in the economic field (referring to foreign trade and to the production and export offer of the Companies in both countries), on the possibilities of cooperation between the Parties

in relation to the products of companies and on the organisation of fairs and exhibitions in Palestine and in Hungary.

- b) Each Party shall give the necessary support to the Companies participating at the trade fairs and exhibitions organized in Palestine and in Hungary.
- c) Both Parties shall exchange information relating to the economic and commercial legislation promulgated and applicable in their jurisdiction. For this purpose, the Parties shall exchange documentation on legal authority and shall foster better knowledge of the other's arbitration practices, of the ways of solving disputes and other aspects of mutual interest.
- d) The Parties as necessary shall organize alternatively, meetings for the representatives of both Parties in Palestine and in Hungary, to examine ways of effecting this Agreement and to establish the necessary measures for the continuous development of the economic relations between both Parties in accordance with this Agreement. The date and place of these meetings shall be decided at least two months in advance of a meeting.
- e) The Parties shall take measures for the implementation of this Agreement protecting their mutual interests.

Both Parties shall encourage contacts between commercial organisations, private Companies included, as well as the exchange of commercial, industrial and other trade sector delegations, visits of businessmen from Palestine and Hungary, shall support to the best of their ability the organization and implementation of working programs mutually agreed between the Companies concerned.

1. This Agreement shall come into force on the date of its signing. This Agreement may, by mutual consent of the Parties and written notification, be extended for successive periods of two years.
2. This Agreement, or any extension of this Agreement mentioned in paragraph 4., may be denounced by either Party in writing not less

than six month before the date that this Agreement, or any extension of this Agreement, is to cease to be valid.

In case the Agreement ceases to be valid, the Parties may mutually agree to continue actions taken pursuant to this Agreement already commenced but not completed.

Signed in Budapest on 4th 05th 2000 in two original copies, in English, each having the same validity.



Mohammed Qudwah
President of the
Palestine Chamber of
Commerce and Industry
(Gaza Strip)



Ferenc Miklóssy
President of the Arab Section of the
Hungarian Chamber of Commerce
and Industry