Agreement of Establishment of Jordanian - Portuguese Business Council Between

The Jordan Chamber of Commerce (JCC) and

The Jordan Chamber of Industry (JCI) and

The Arab-Portuguese Chamber of Commerce and Industry

Amman on 18-2-2008



AGREEMENT OF THE ESTABLISHMENT OF THE

JORDANIAN - PORTUGUESE BUSINESS COUNCIL

With reference to the Agreement of Co-Operation signed between the Jordan Chamber of Commerce, the Jordan Chamber of Industry, and the Arab-Portuguese Chamber of Commerce and Industry, hereinafter referred to as "Parties", considering mutual aspiration for establishing closer contacts between businesses of Jordan and Portugal; strengthening cooperation and new forms of economic interaction between Jordan and Portugal; being guided by interests of Jordanian and Portuguese enterprises, firms, entrepreneurs, as well as associations and unions thereof, agreed upon the following:

Article 1

The Establishment of the Jordanian – Portuguese Business Council (JPBC).

Article 2

The Parties shall promote strengthening and expansion of trade and economic, scientific and technical and other business ties and contacts between the Jordanian and Portuguese enterprises, firms, entrepreneurs, as well as associations and unions thereof, including attracting of small and medium-sized firms and enterprises to the bilateral cooperation.

Article 3

The Parties shall carry out the exchange of information of mutual interest on economy, foreign trade, modification of legislation, rules and customs, as well as rendering assistance to each other in the organization of symposiums, reports and lectures of specialists.

Article 4

The Parties shall create required conditions for active participation of the enterprises, firms, entrepreneurs, as well as association and unions thereof, in international, national and specialized exhibitions, shows, fairs and other promotional arrangements and activities being held in Jordan and Portugal.

Article 5

The Parties shall cooperate in the field of the international commercial and marine arbitration, patents, protection of intellectual property and trademarks registration. Each Party shall assist the companies and the enterprises of the other Party in all areas, mentioned above, as well as in other areas of mutual interest.

Article 6

Representatives of the parties shall meet on a regular basis alternatively in Jordan and Portugal, to discuss the current and prospective issues of mutual cooperation and implementation of the measures and procedures aimed at providing wider opportunities and improvement of conditions for execution of the present Agreement clauses.

Article 7 Membership

The Jordanian – Portuguese Business Council will be composed of twenty four members, twelve from Jordan and twelve from Portugal. It will be co-chaired by the Chairmen of the three organizations (the Jordan Chamber of Commerce, the Jordan Chamber of Industry, and the Arab-Portuguese Chamber of Commerce and Industry). Each party will appoint representatives from business persons selected from various business and economic sectors and from among their member companies.

Article 8

Organizational Aspects

- 1- The Jordanian Portuguese Business Council (JPBC) will be considered as one organizational entity with two sides, both having equal rights and obligations.
- 2- The (JPBC) will hold an annual regular meeting chaired by the Chairmen. The meetings will be held alternately between the two countries with agreement of the Chairmen of the Jordan Chamber of Commerce and the Jordan Chamber of Industry and the Arab-Portuguese Chamber of Commerce and Industry. The three are authorized to call for an emergency meeting whenever the need arises.
- 3- The party (ies) that will host the (JPBC) meetings will undertake the tasks of the secretariat until the following meeting that will be hosted by the other party (ies). The secretariat in charge will be responsible for coordinating the preparations for holding the meetings, the agenda, the topics for discussion and the minutes of the meetings.

- 4- The Jordan Chamber of Commerce, the Jordan Chamber of Industry, and the Arab-Portuguese Chamber of Commerce and Industry will be responsible for implementation and follow-up of the (JPBC) decisions and recommendations.
- 5- The (JPBC) works within the laws and regulations issued in both countries and within the objectives for which it was established.
- 6- An adhoc committee can be formed to propose by-laws for the (JPBC) for submission and approval of the (JPBC) in its final form.

Article 9

The present Agreement will come into effect on the day of its signing and will be valid until one of the Parties sends a notice of cancellation at least six months in advance.

Signed in Amman on 18th February 2008 in three identical copies in English, all of them having same validity.

Senator Haider Murad

Dr. Hatem Halawani

Mr. Angelo Correia

Chairman

Chamber of Commerce

Chairman

Jordan

Chamber of Industry

President

Arab-Portuguese Chamber of Commerce and Industry