

JOINT COOPERATION AGREEMENT

between

THE CHAMBER OF COMMERCE AND INDUSTRY OF REPUBLIC OF KARELIA

and

THE FINLAND CHAMBER OF COMMERCE, SOUTH-SAVO CHAMBER OF
COMMERCE, KUOPIO CHAMBER OF COMMERCE AND NORTH-KARELIA CHAMBER
OF COMMERCE

The Chamber of Commerce and Industry of the Republic of Karelia and the Finland Chamber of Commerce, South-Savo Chamber of Commerce, Kuopio Chamber of Commerce and North-Karelia Chamber of Commerce, hereinafter referred to as "the Parties" or "Party" respectively, hereto wishing to establish and develop trade and economic relations between the incorporated entities, businesses and organizations of Republic of Karelia (Russian Federation) and Finland, hereby agree, each with the other, as to the following:

ARTICLE 1

The Parties shall promote the strengthening and expansion of trade, economic and other business relations between Karelian enterprises - members of the Chamber of Commerce of the Republic of Karelia and Finnish companies - members of the Finland Chamber of Commerce, South-Savo Chamber of Commerce, Kuopio Chamber of Commerce and North-Karelia Chamber of Commerce and shall undertake all possible steps to further develop cooperation and ensure a wide range of participants therein including all sizes of enterprises.

ARTICLE 2

Each Party hereto agrees to exchange on a parity basis economic, technical, juridical, and other mutually valuable and relevant information that may be relevant or important to the establishment of better foreign economic relations and agreements between the Parties or their member firms.

ARTICLE 3

Each Party hereto agrees to carry out the dissemination of business information in its own jurisdictional area to promote the interests of the other Party, and shall also help in the dissemination of catalogues, prospectuses and other materials relating to the products of Karelian and Finnish exporters.

ARTICLE 4

Each Party hereto will assist the enterprises, businesses, organizations and firms found within the jurisdictional areas of both Parties, in organizing meetings for their representatives, in establishing and developing mutually beneficial forms of co-operation, and in the establishment of joint ventures.

ARTICLE 5

Each Party hereto agrees to an exchange of delegations with each other from time to time as both parties may agree, and unless agreed upon otherwise, on the basis of each party bearing the cost of its own delegation.