

PROTOCOL
of the first session of the Joint Intergovernmental Committee on
Economic, Technological and Scientific Cooperation between the
Republic of Moldova and the Hellenic Republic.

(Athens, 29 November 2007)

The first session of the Joint Intergovernmental Committee on Economic, Technological and Scientific Cooperation between the Republic of Moldova and the Hellenic Republic was held in Athens on November 29th 2007, in accordance with the provisions of the “Agreement on Economic, Technological and Scientific Cooperation”, signed on March 23, 1998 in Athens.

Deputy Minister for Foreign Affairs Petros DOUKAS headed the Hellenic Delegation.

Minister of Finance Mihail POP headed the Moldovan Delegation.

The Lists of Participants of both delegations and the Agenda of the Session are attached to this Protocol, as Annexes I and II, respectively.

During the meeting of the Joint Intergovernmental Committee on Economic, Technological and Scientific Cooperation, which was conducted in an atmosphere of mutual understanding and friendship, the Sides presented an overview of current developments in their economies, reviewed their bilateral economic relations and stated their readiness to take all necessary measures, in order to improve them, on the basis of mutual interest.

During the session, the following issues were discussed by the Committee:

1. BILATERAL ECONOMIC AND TRADE COOPERATION

a) OVERVIEW OF ECONOMIC AND TRADE RELATIONS

Both Sides discussed the prospects regarding the development of trade and economic cooperation.

Both Sides stated that the further development of economic and commercial ties, as well as the promotion of investments and trade between the Hellenic Republic and the Republic of Moldova constitute the shared objectives of the two Governments. They acknowledged that the current bilateral trade flows do not reflect the existing potential of both countries, stressing the need to increase the volume of bilateral trade. Consequently, both Sides reaffirmed their mutual interest to boost bilateral trade through additional entrepreneurial undertakings at a bilateral and multilateral level.

Furthermore, both Sides agreed to intensify cooperation between the Chambers of Commerce and Industry, as well as other agencies, to present their products at local and international Fairs, to create possibilities and inform the business community about the opportunities existing in their respective countries, especially in the sectors of machinery, electronics, chemical and wood processing industry, glassware.

Both Sides noted the importance of establishing joint ventures, organising training courses, exchanging experience and business missions.

Both Sides decided to examine the possibility to organise in 2008 a business mission from the Hellenic Republic to the Republic of Moldova as well as a business event named “Days of the Republic of Moldova” in the Hellenic Republic.

The Moldovan Side mentioned its interest to attract Hellenic investments to extend the infrastructure of the C.I.E. “Moldexpo”, in order to satisfy the increasing demands for exhibition spaces.

b) LEGAL FRAMEWORK

Both Sides mentioned that the implementation of the bilateral Agreement on the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with respect to Taxes on Income and on Capital, which

entered into force on 1.1.2006, is expected to further strengthen their economic cooperation.

In the Customs field, the Moldovan Side mentioned that the bilateral Agreement on Mutual Assistance between Customs Administrations, signed in Athens, on June 12th, 2007, was ratified on 27th August 2007. The Hellenic Side stated their wish to promote the ratification process of the above mentioned Agreement.

The Moldovan Side stated that the bilateral Agreement on cooperation in the fields of Culture, Education and Science, signed in Athens, on June 12 2007, was ratified on 27th August 2007. The Hellenic Side stated their wish to promote the ratification process of the above mentioned Agreement.

2. ENHANCING COOPERATION IN PRIORITY SECTORS

a) Agriculture

Both Sides expressed their mutual interest for the development of cooperation in the agricultural sector and underlined the importance of cooperation in specific fields, such as fruit and vegetable production in greenhouses, as well as in the wine sector.

Both Sides agreed that the development of this cooperation could be implemented through the exchange of scientific and technical information and documentation, the transfer of know-how, as well as the exchange of visits of experts and the organisation of training programmes, seminars and conferences.

Both Parties agreed to encourage the establishment of joint companies for fruit production and the collaboration in implementing high technologies for cultivating vegetables in greenhouses.

Both Sides discussed the future cooperation between the specialised institutions from the wine sector of both countries as well as the possibility of organising training courses for the Moldovan experts.

b) Energy

The Hellenic Side stressed its interest in developing mutual cooperation in the field of energy efficiency and proposed the signing of a Memorandum of Understanding between the competent authorities of both Sides. In the Hellenic Republic, the competent institution is the Centre for Renewable Energy Sources (CRES).

CRES is interested in initiating mutual cooperation with the respective institution of the Republic of Moldova in the fields of mutual interest - such as developing energy initiatives, promoting pilot projects and transfer of know how.

The Moldovan Side mentioned that in 2007 the Parliament of the Republic of Moldova adopted the Law on renewable energy. In accordance with Article 13 of that Law, the competent authority in the Republic of Moldova concerning renewable energy is the Agency for the Energy Efficiency. The Moldovan Side stated that the Memorandum of Understanding between the Centre for Renewable Energy Sources (CRES) of the Hellenic Republic and the Agency for Energy Efficiency of the Republic of Moldova could be signed upon completion of its internal administrative and legislative procedures.

Both Sides agreed to encourage the participation of both countries in initiatives and projects, launched within the European Energy Community.

c) Standardisation and Certification

Both Sides expressed their satisfaction for the signature of the Cooperation Agreement between the Hellenic Organisation for Standardisation and the Department of Standardisation and Metrology of the Republic of Moldova in the margin of the session.

This Cooperation Agreement aims at the elimination of technical barriers to trade and the strengthening of economic relations between the two countries. It encourages the cooperation in the fields of standardisation, conformity assessment and testing, pursuant to the principles and rules adopted by international standardisation organisations.

d) Tourism

Both Sides mentioned their excellent cooperation within the framework of the World Tourism Organisation, and other international tourism organisations to which both countries are members.

Both Sides attribute great importance to further developing their bilateral relations in the field of tourism. Therefore, they agreed to recommend to their competent Authorities the organisation of the 1st meeting of the Joint Committee on Tourism at a date which will be fixed by common agreement. Both Sides are looking forward to assessing the conclusions of the above mentioned meeting and are confident that it will give an impetus to their bilateral relations in the field of tourism.

The Hellenic Side expressed its intension to organise, during the summer 2008, a three-month “on the job training programme” for ten Moldovan students from the tourist sector, in four or five star category hotels in the Hellenic Republic.

Both Sides agreed to develop a mutual exchange of information and invitations concerning festivals, contests, exhibitions and tourism fairs, taking place in the Hellenic Republic and the Republic of Moldova.

e) Transport and Communication

Both Sides agreed to continue their long standing cooperation and excellent relations in air transport and they committed themselves to make an assessment of the air transport market, in order to explore the possibility for further enhancement of their aviation ties.

Both Sides agreed to develop cooperation in the sectors of electronic communications and electromagnetic compatibility undertaking relevant measures, aimed at supporting and encouraging enterprises to use relevant European standards for design, production and certification of their products.

The Hellenic Side proposed the opening of negotiations between the Hellenic Post and the Moldovan Post for the signature of a bilateral agreement regarding the compensation of parcels between the two countries, at lower remuneration dues than those provided by the UPU (Universal Postal Union).

The Moldovan Side agreed with the proposal of the Hellenic Side.

f) Research and Technology

Both Sides shall encourage and facilitate, on the basis of mutual benefit, exchanges and cooperation in the fields of research and technology and will provide appropriate opportunities for contacts between research institutes, universities and other scientific institutions of higher education, other entities of the public and private sectors, scholars, researchers and specialists in the two countries.

Both Sides shall encourage joint activities in specialised areas and topics of common interest.

g) Small and Medium Enterprises

Both Sides expressed their satisfaction regarding the existing cooperation between the Hellenic Organisation of Small and Medium Sized Enterprises and Handicraft (EOMMEX S.A.) and the Organisation for Small and Medium Sized Enterprises Development from the Republic of Moldova.

Taking into consideration the contribution of SMEs to the national economy's growth, both Sides reiterated their willingness to promote their cooperation between the above mentioned organisations directed at the development of SMEs.

Both Sides noted the expediency of Hellenic-Moldovan cooperation and agreed to further explore the opportunities offered by international donors (EU, OECD) for the improvement of SME's products and services.

Both Sides expressed their desire to continue and extend their cooperation in the following fields:

- Development of SMEs and entrepreneurship.
- Exchange of information and experience on SMEs concerning technology and competitiveness.
- Promotion of joint ventures and other forms of potential cooperation.

h) Health

Both Sides discussed the possibility of organising a visit of Moldovan experts in the Hellenic Republic, in order to acquire information on the Hellenic experience regarding the adjustment of the health legal framework to the EU requirements.

The Moldovan Side mentioned their interest in getting acquainted with the Hellenic experience regarding the structure of the Ministry of Health and Welfare, as well as Ministry's relations with its subordinated bodies.

The Moldovan Side proposed to exchange recurrently the normative documents in the health field and mentioned its interest in the compulsory insurance system of health and private medicine (rules, legal framework, and existing partnerships) in the Hellenic Republic.

The Hellenic Side took note of the Moldovan proposal.

3. COOPERATION WITHIN THE ORGANISATION OF THE BLACK SEA ECONOMIC COOPERATION (BSEC)

Both Sides recognized the importance of their regional cooperation within the framework of the Organisation of the Black Sea Economic Cooperation (BSEC).

In this context, both Sides noted the significance of the elaboration and implementation of major regional projects such as the Black Sea Ring Highway. Furthermore, they declared that they encourage organisations and companies from both countries to submit proposals in sectors of common interests, making best use of financial capabilities and mechanisms, set up within the BSEC framework, including the Project Development Fund (PDF), as well as the Black Sea Trade and Development Bank (BSTDB).

The Hellenic Side expressed their gratitude for the Moldovan support to the reelection of Mr. Konstantinos Zaimis to the post of Project Coordinator at the Permanent International Secretariat of the BSEC.

4. DEVELOPMENT ASSISTANCE COOPERATION

The Hellenic Side stated that the total of their bilateral development cooperation during the period 2003-2006 amounted to € 6,435,749.17.

The Hellenic Side underlined that the Republic of Moldova is a country of strategic interest. Therefore, a Country Strategy Paper is under preparation for the period 2008-2011. It will include a National Indicative Plan, with annual indicative allocations to the Republic of Moldova. This text is expected to be completed by the end of 2007 and will describe the

strategic objectives of the development cooperation between the two countries. It will also refer to priority sectors of cooperation and respective programmes and activities that will be funded. These sectors were jointly agreed during local visits and discussions with the Moldovan authorities in the past months. The Country Strategy Paper will also take into consideration the Action Plan in the framework of the European Neighbourhood Policy of the European Union.

Both Sides agreed that the 2nd session of the Joint Intergovernmental Committee will take place in Chisinau. The precise date will be agreed upon through diplomatic channels.

Done in Athens on November 29th, 2007 in two original copies both in English language.

FOR THE GOVERNMENT
OF THE REPUBLIC OF
MOLDOVA

Mihail POP
Minister of Finance

FOR THE GOVERNMENT
OF THE HELLENIC REPUBLIC

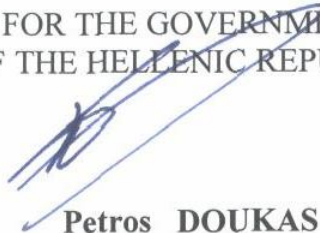
Petros DOUKAS
Deputy Minister for Foreign Affairs

FOR THE GOVERNMENT
OF THE REPUBLIC OF
MOLDOVA



Mihail POP
Minister of Finance

FOR THE GOVERNMENT
OF THE HELLENIC REPUBLIC



Petros DOUKAS
Deputy Minister for Foreign Affairs