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**Memorandum of Understanding – Cooperation Agreement  
between the  
Piraeus Chamber of Commerce & Industry | Εμπορικό & Βιομηχανικό Επιμελητήριο  
Πειραιώς  
and the  
Hamburg Chamber of Commerce | Handelskammer Hamburg**

Today, on 05.09.2016, the Hamburg Chamber of Commerce, represented by Prof. Dr. Schmidt-Trenz, Chief Executive Officer, acting on behalf of one part and the Piraeus Chamber of Commerce & Industry, represented by Mr. Vassilis Korkidis, President, acting on behalf of another part, hereinafter referred to as the Parties, jointly commit and accept the terms of this Agreement, as follows:

**Article 1**

The Parties support the development and promotion of cooperation amongst the respective Chambers of Commerce within the wider European Union framework and its provisions. Furthermore, the respective Chambers of Commerce declare their commitment to strengthen the European idea and to reinforce the relationship amongst Chambers, at a bilateral and European level.

**Article 2**

The Parties support the development of entrepreneurship and support initiatives that assist accessibility and highlight direct liaison between business organisations, companies, entrepreneurs and their associations, in the respective Chamber regions, of Hamburg and Piraeus.

**Article 3**

The Parties support the exchange of broad economic, legal and technical information, regarding national economic development, investment incentives and opportunities, as well as relevant standards and codes of business conduct, that may assist in fostering a long and standing cooperation environment for the business communities of Hamburg and Piraeus, respectively.

**Article 4**

The Parties express support towards small and medium enterprises' development and aim to assist the search for partners and to provide their cooperation in the exchange of Chamber services.

**Article 5**

The Parties acknowledge the important addition and contribution of the Greek-German Assembly (DGV), of Greek and German national and federal authorities that promote a common environment of Economic Cooperation & Development and the potential to build upon these experiences and shared values.

**Article 6**

The Parties foresee that the implementation of the Cooperation Agreement provisions will take place within a climate of bilateral trust and unique intent to promote joint aspirations.

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Nonetheless, in the event of a disagreement, the further implementation and modification of terms therein will be regulated by means of negotiation.

Article 7

The Parties accept that amendments and supplements to the Cooperation Agreement require mutual agreement and expressed consent. As such, amendments and supplements will be issued as part of a separate Protocol to the initial Cooperation Agreement and they will enter into force on the date following the signing of the respective Protocol.

Article 8

The Parties recognize that the initial Cooperation Agreement is to enter into force upon signature by both Parties, for an indefinite period and may be terminated at the written request of either Party. In such an occasion, the Agreement will cease and become void within 15 days after the exchange of notice requesting its termination.

This Agreement is dully signed and accepted as a Memorandum of Understanding, in 2 copies, each copy of which enjoys equal legal force.

For the Piraeus Chamber of Commerce and Industry  
The President  
Vassilis Korkidis

For Hamburg Chamber of Commerce  
Chief Executive Officer  
Prof. Dr. Hans-Jörg Schmidt-Trenz