AGREEMENT OF COOPERATION BETWEEN THE CHINA INTERNATIONAL ECONOMIC AND TRADE ARBITRATION COMMISSION AND THE PERMANENT ARBITRATION COURT ATTACHED TO THE CROATIAN CHAMBER OF COMMERCE

Being convinced that the use of commercial arbitration through fair and expeditious procedures lends confidence and stability to international trade, the Permanent Arbitration Court attached to the Croatian Chamber of Commerce and the China International Economic and Trade Arbitration Commission agree as follows:

The above organizations will cooperate in popularizing arbitration as a means of settling disputes arising out of international commercial transactions.

The above organizations will promote wider use of arbitration under their auspices by lectures, conferences, seminars and other means.

The above organizations shall provide each other, upon request, facilities or administrative services for the taking of any step in the arbitration proceedings. Expenses incurred shall be reimbursed by the institution requesting the facilities.

The above organizations will exchange information and, whenever possible, lectures and publications of mutual interest in the filed of commercial arbitration.

The above organizations will promote visits to the other's offices.

In witness thereof, the authorized representatives of the above organizations have appended their signatures to this agreement.

Done in Zagreb, on this May 16, 1997

FOR AND ON BEHALF OF THE CHINA INTERNATIONAL ECONOMIC AND TRADE ARBITRATION COMMISSION FOR AND ON BEHALF OF THE PERMANENT ARBITRATION COURT ATTACHED TO THE CROATIAN CHAMBER OF COMMERCE