

2. Each Contracting Party grants to the designated airline of the other Contracting Party the right of free transfer of funds obtained in the course of its operations. Such transfers shall be effected freely on the basis of the foreign exchange rates applicable to current payments prevailing at the time of the transfer and shall be subject only to the respective foreign currency regulations applicable to all countries in like circumstances. The transfer of funds shall not be subject to any charges except those normally collected by banks for such transactions.

ARTICLE XIV

Income or profits from the operation of aircraft in international traffic derived by an airline, which is resident for purpose of income taxation in the territory of one Contracting Party, shall be exempt from any income tax and all other taxes on profits imposed by the other Contracting Party.

ARTICLE XV

The designated airline of each Contracting Party shall be granted the right to station representatives and staff required for the operation of the agreed services in the territory of the other Contracting Party. Such representatives and staff shall be citizens or legal residents of Canada or Romania or, by mutual agreement, of a third country if in the employ of the designated airline. Their location and number shall be agreed upon through consultations between the designated airlines of both Contracting Parties and shall be subject to the approval of the aeronautical authorities of both Contracting Parties. Such representatives and staff shall observe the laws and regulations in force of the other Contracting Party.

ARTICLE XVI

1. In a spirit of close co-operation, the aeronautical authorities of the Contracting Parties shall consult each other from time to time with a view to ensuring the implementation of, and satisfactory compliance with, the provisions of this Agreement and of its Annex.

2. Such consultations shall begin within a period of sixty (60) days of the date of receipt of such a request, unless otherwise agreed by the Contracting Parties.

ARTICLE XVII

1. The appropriate authorities of either Contracting Party may request consultations with a view to modifying any provisions of this Agreement and its Annex. Any modification agreed upon with respect to Articles of the Agreement shall come into force when the Contracting Parties have notified each other of the compliance with the formalities required by their legislation relating to the coming into force of international agreements.