

ARTICLE 2

Both sides recognize that potential exists for mutually beneficial economic and industrial cooperation between Canadian and Bulgarian organizations and firms, including, but not limited to, the following sectors:

- a) agriculture and food-processing industries,
- b) chemical, pharmaceutical and biotechnological industries,
- c) electronics, telecommunications and software programming,
- d) metallurgy and mining,
- e) forestry and pulp and paper industries; and
- f) tourism.

ARTICLE 3

Both sides shall endeavour to promote the expansion of bilateral cooperation in traditional trade as well as market development activities, through new forms of industrial and financial cooperation, including joint investment activities, in their respective countries as well as in third countries. Among the objectives of such co-operation shall be:

1. to contribute to the development of their respective economies;
2. to encourage technical and scientific progress on a commercial level;
3. the protection and improvement of the environment through the supply of ecologically sound processes, equipment and services.

ARTICLE 4

1. The rights and obligations arising out of contracts and commercial, economic and industrial cooperation arrangements entered into between organizations and enterprises of the Parties shall be the responsibility of such organizations and enterprises only.
2. Termination of this Agreement shall not affect the fulfillment of obligations or undertakings arising from contracts and other commercial, economic and industrial cooperation arrangements entered into during the period the Agreement was in force.

ARTICLE 5

Recognizing the importance of financing facilities for the further development of economic relations, the Parties shall make efforts to extend credits to one another on favourable conditions.

ARTICLE 6

1. A Mixed Commission on economic, trade and industrial cooperation is hereby established. The Commission shall consist of representatives designated by their respective Governments.