

PROTOCOL OF THE FOURTH SESSION OF THE TURKISH-GREEK JOINT ECONOMIC COMMISSION

The Turkish–Greek Joint Economic Commission, established in accordance with Article V of the Agreement on Economic Cooperation between the Hellenic Republic and the Republic of Turkey, signed on February 4, 2000, held its Fourth Session on October 25, 2010 in Ankara.

The Turkish Delegation was led by H.E. Ahmet Yakıcı, Undersecretary of Foreign Trade and the Greek Delegation was led by H.E. Spyros Kouvelis, Deputy Minister for Foreign Affairs.

The members of the two Delegations are listed in Annexes I and II.

H.E. Egemen Bağış, Minister of State responsible for European Union Affairs and Chief Negotiator, attended the opening session of the Meeting and made a speech about Turkish economy, foreign trade, bilateral relations between Greece and Turkey and the accession negotiations of Turkey with the EU.

During the Session, the Heads of the two Delegations stated that the development of stronger commercial and economic ties, as well as the promotion of investments and trade relations between Turkey and Greece were the shared objectives of the two Governments.

Both Sides stated that the establishment of the High Level Cooperation Council between Turkey and Greece on May 14th, 2010, headed by the Prime Ministers of the two countries, with the participation of the relevant Ministers from both Sides responsible for foreign affairs, the interior, economy, trade, European Union affairs, transport, education, tourism, energy and the environment, was the concrete indicator of the political will of the two Sides to enhance their relations in every field.

Both Sides welcomed the signing of 22 documents on the occasion of the 1st Session of the High Level Cooperation Council held on May 14th, 2010, in various fields, with the aim to strengthen the economic, commercial, and cultural relations between them.

Both Sides also discussed the ways and means for the enlargement and diversification of bilateral economic and trade relations, with special reference to the Joint Declaration on promoting economic and business co-operation, signed by the Minister of State responsible for Foreign Trade of the Republic of Turkey and the Minister of Economy, Competitiveness and Shipping of the Hellenic Republic, on May 14, 2010 in Athens.

Both sides noted their satisfaction concerning the works of the 12th session of the Working Group on trade and economic co-operation, held in Ankara, on September 28th, 2010, which contributed to the preparation of the 4th session of the Joint Economic Commission.

The results of the deliberations of the Fourth Session of the Joint Economic Commission are summarized as follows:

I. COOPERATION IN THE FIELD OF TRADE

Both Sides exchanged views on economic developments in the world and Europe, including the global financial crisis and its influence on bilateral economic relations, as well as on their targets for the coming years.

Both Sides also reviewed the developments in their bilateral trade and noted the fact that commercial relations had achieved strong growth during the last decade. On the other hand, both Sides emphasized that the trade turnover between the two countries had decreased in 2009 compared to 2008, as a result of the adverse effect of the global financial crisis on national economies. Both Sides agreed to promote bilateral trade between the two countries, within the framework of the EU-Turkey Customs Union.

Both Sides agreed to explore and implement necessary measures to increase and diversify their bilateral trade and to exert every possible effort towards promoting economic relations in a mutually beneficial way and ensuring that bilateral trade is based on the principles of fair competition and equal opportunities.

Both Sides underlined the need for the continued encouragement of the business communities of both countries to intensify their contacts, with the aim of engaging in joint business and investment activities.

Both Sides emphasized that the Business Forum held on May 14-15, 2010 in Athens, in the framework of the first session of the High Level Co-operation Council and the ongoing contacts between the business communities, as well as the reciprocal meetings of Chambers' Delegations are tangible indications of the intensification of such contacts.

In this context, both Sides underlined the importance of exchanging trade delegations for market research and analysis of each other's comparative advantages. Both Sides also agreed to encourage reciprocal visits and meetings between Greek and Turkish business communities.

Both Sides noted their satisfaction concerning the Memorandum of Understanding, signed on May 14th, 2010 between the Turkish Standards Institution (TSE) and Hellenic Organization for Standardization (ELOT), which envisages enhanced collaboration in the field of standardization and conformity assessment and expressed their common will to promote further co-operation in this field.

The Turkish Side expressed the readiness of the Turkish National Metrology Institute (UME) to cooperate with the Hellenic Institute of Metrology (EIN), in the fields of metrology, calibration, survey systems and quality control.

II. CO-OPERATION IN THE FIELD OF INVESTMENT

Both Sides, noting the potential of their respective economies, agreed to:

-encourage companies to engage in joint investment initiatives, not only in Turkey and Greece, but also in third countries.

-ensure the smooth operation of existing investments in all sectors in both countries and call for further enhancement of investment within the framework of the Agreement on the Reciprocal Promotion and Protection of Investments in sectors of common interest, such as manufacturing, textile, retail business, construction, communication, energy, marine aquaculture, banking and tourism.

-encourage their respective authorities to work closely and explore new opportunities for co-operation in the context of EU funding schemes. Cross-border co-operation is particularly encouraged. Towards this aim, the two countries shall explore the possibility of establishing a special Task Force to elaborate and support programs of common interest.

-encourage collaboration between sectoral institutions and professional bodies of the private sector in engineering, consulting and contracting services. Moreover encourage representatives of the private sector in both Sides to explore opportunities of undertaking joint ventures in third countries.

Both Sides, in this context, welcomed the signing of a Memorandum of Understanding between Investment Support and Promotion Agency of Turkey (ISPAT) and Invest in Greece on promoting collaboration on investment issues within the framework of the First Session of the High Level Cooperation Council, which was held in Athens, on May 14, 2010, and agreed to encourage reciprocal "Investment Assessment Delegations" with a view to identifying potential sectors and developing business links between the two countries.

Both Sides underlined the fruitful cooperation between Invest in Greece and ISPAT, noting the common initiatives undertaken by the two Agencies.

In this context, the Greek side informed that Invest in Greece suggests organizing, in cooperation with ISPAT, an event called "Investing in Greece" in İstanbul, in spring 2011.

Both Sides agreed to exchange regular information regarding upcoming tenders on privatization projects in both countries.

The Turkish Side, underlining the importance of reciprocal visits and investments for establishing long term relations between the two countries, requested the Greek Side to facilitate the visa procedures and reduce the amount of the visa fees.

The Greek Side stated that the visa procedure for Turkish travelers to Greece has already significantly improved and stressed that the visa fee is regulated for all Schengen Member States by Regulation (EC) 810/2010 (Visa Code).

The Turkish Side stated that any facilitation on issuance of residence permits to Turkish businessmen would encourage the Turkish medium and large scaled investments in Greece, taking into consideration that there were only few Turkish companies operating in Greece.

The Greek Side stated that within a forthcoming general amendment of the Greek legislation on migration policy and taking into consideration the current acquis of the European Union, as well as its possible developments in the future, it will examine

the adoption of a simplified procedure on the issuing of residence permits in all cases of medium and large scale investments in Greece. In this framework and in order to encourage Turkish businessmen, Greece intends to give priority to the possibility for an efficient fast track procedure especially for facilitating investment opportunities on a bilateral basis.

III. BILATERAL TRADE RELATED ISSUES

Both Sides reaffirmed the importance of promoting trade for the development of their bilateral economic relations and agreed to intensify their efforts in order to remove remaining barriers.

In this context, the Greek side informed the Turkish Side about certain market access issues that limit the accessibility of certain Greek products to the Turkish market. The Greek Side requested information on the memo concerning particular cases, handed over to the Turkish Side, at the 12th session of the Working Group on trade and economic co-operation (Ankara, September 28th, 2010). The Greek Side underlined the importance of continuing the efforts in order to resolve these issues in accordance with the obligations arising from the EU-Turkey Customs Union.

The Turkish Side expressed that its trade policy measures were in line with its international obligations and stated that it would provide its written response to the aforementioned issues in due time.

Besides the Turkish Side handed over to the Greek Side a memo on certain cases of concern.

Both Sides underlined the importance of protecting Industrial Property Rights for a well-functioning market.

Both Sides agreed that coastal trade should be developed to the extent possible, on the basis of the national and international obligations of the two countries, especially those arising from the relevant EU acquis in the case of Greece.

IV. ECONOMIC RELATIONS

Energy

Both Sides pointed out that co-operation in the field of energy could considerably contribute to further enhancing bilateral economic relations.

In this context, both Sides welcomed the signing of the Memorandum of Understanding on co-operation in the field of energy, within the framework of the 1st session of the High Level Co-operation Council, held in Athens, on May 14, 2010, stated their common will to accelerate the ratification process and underlined that the High Level Energy Group, provided for by the Memorandum of Understanding, mentioned above, will significantly contribute to promoting bilateral co-operation in the field of energy.

Both Sides reiterated their commitment to further promoting bilateral energy cooperation, as well as to implementing the Turkey – Greece – Italy gas pipeline

(TGI-Interconnector). Both Sides underlined the importance of timely realization of the Project. Upon request of the Greek Side, the Turkish Side provided information about the ratification process of the Trilateral Intergovernmental Agreement between Turkey, Greece and Italy by Turkey.

Both Sides expressed their common desire to enhance co-operation in the field of renewable energy resources and energy efficiency in line with the Memorandum of Understanding on co-operation in the field of energy, mentioned above.

Transports and Information/Communication

-Road and Railway Transport

Both Sides, underlining the importance of transport for bilateral economic and trade relations, welcomed the signing of a Joint Declaration on developing cooperation in the field of road transport, within the framework of the 1st session of the High Level Cooperation Council, held in Athens, on May 14th, 2010 and reiterated their common will to promote co-operation in this field, in a mutually beneficial way.

Both Sides welcomed the signing of a Memorandum of Intent on the development of rail and intermodal traffic between Turkey and Greece, within the framework of the 1st session of the High Level Cooperation Council, held in Athens, on May 14th, 2010 and reiterated their interest to promote co-operation in these fields of transport in a mutually beneficial way.

Both Sides took note that freight and passenger transport is currently regulated by the Protocol of the 16th session of the Turkish - Greek Joint Road Transport Committee (Istanbul, 1-2 July 2010), according to which Turkey and Greece agreed to exchange annually 35.000 permits for transit freight transport operations with charge and 20.000 permits for bilateral transport operations, 10.000 of which are free of charge.

The Turkish Side expressed its desire on the liberalization of bilateral and transit transport operations.

The Greek Side replied that road transport between the two countries is regulated by the bilateral agreement on road transport and the relevant Joint Road Transport Committee.

The Turkish Side proposed the re-opening of the Eskiköy-Mikro Hasi land border crossing.

The Greek Side reiterated its interest in the implementation of the joint initiative for the construction of a second bridge at the Kipi-Ipsala border crossing, undertaken by the two countries in 2006, requested information on the status of the ratification process of the relevant bilateral agreement by Turkey and stressed that the implementation of this project would significantly contribute to the facilitation of bilateral trade.

-Maritime Transport

Both Sides, recognizing the importance of maritime transport in strengthening and promoting bilateral economic and trade relations , expressed their willingness to establish further maritime links within the framework of the Agreement on Maritime Transport, signed on February 4, 2000.

The Greek Side reiterated its interest in exchanging information, on a regular basis, about the fees charged at Greek and Turkish ports. Moreover, the Greek Side informed that all necessary data concerning the fees applied in the ports of the Greek Eastern Aegean islands have been already forwarded to the Turkish Side and requested information on a list of dues and taxes charged at the Turkish ports.

The Turkish Side expressed its readiness to encourage cooperation and information exchange between the port operators of the two countries.

Both Sides agreed to encourage their relevant institutions and private sector companies to explore and implement the intermodal transport as well as establishment of new maritime links such as Thessaloniki-Izmir and Alexandroupolis-Izmir.

The Greek side reiterated its interest in the establishment of a seasonal ferry line between: Alexandroupolis-Çanakkale-Gökçeada-Çanakkale-Alexandroupolis. The Turkish Side requested further information about the potential of the proposed ferry line.

-Air Transport

Both sides, welcomed the agreed increase in the number of flight frequencies to a total of 31 and the establishment of new destination points, in accordance with the MoU signed between the Turkish and the Greek Civil Aviation Authorities on 12 July 2009 in Ankara and stated that this development will further promote bilateral economic relations and encourage people-to-people contact between the two countries.

In this context, the Greek side reiterated its interest in the operation of the Thessaloniki – İstanbul route and informed about a pending request for convenient slots by a designated Greek airline interested in this route.

The Turkish Side stated that the organization of scheduled flights between İzmir and Thessaloniki would further enhance bilateral cooperation on civil aviation.

-Information/Communication

Both Sides welcomed the signing of the Joint Declaration on cooperation in the fields of information and communication technologies and postal services, within the framework of the 1st session of the High Level Co-operation Council, held in Athens, on May 14th, 2010 and stressed that this Joint Declaration provides the opportunity to extend bilateral cooperation in new fields of mutual interest.

The Greek Side stressed the need for closer cooperation with respect to the remaining unresolved issues concerning the harmful interference in FM, UHF and VHF bands in analogue and digital broadcasting, noting that the appropriate legal and technical framework is provided by the ITU regulations and the relevant international Agreements (e.g GE-06, Geneva 2006).

Small and Medium Size Enterprises

Both Sides stressed the importance of further developing co-operation between the small and medium size enterprises of the two countries for their respective economies and agreed to promote co-operation between the SMEs of the two countries.

In this context, both Sides underlined the importance of the Business Forum to be held on October 26, 2010 in İstanbul on the subject of co-operation between SMEs.

Both Sides, in this respect, reiterated their willingness to further cooperation between KOSGEB and EOMMEX through the signing of a Memorandum of Understanding between the two organizations on October 26, 2010.

Agriculture and Fisheries

Both Sides noted with satisfaction the ongoing co-operation achieved so far in the field of agriculture and stressed the importance of further promoting co-operation on a technical level.

Recent developments such as the convening of the 3rd Session of the Agricultural Steering Committee (Athens, February 26th, 2009), of the Working Group of experts on aquaculture and fisheries (Ankara, December 15th, 2009) and of the meeting of experts on sanitary, phyto-sanitary, food safety issues and olive fly (*dacus olae*) control program (Athens, October 7th-10th, 2010) were considered by both Sides to be essential steps towards boosting further the cooperation of the relevant Authorities.

Both Sides agreed that these meetings enabled experts to exchange views and expertise on the EU legislation applicable on the importing of agricultural products and foodstuffs from third countries to the EU market, aiming to protect plant and animal health, food safety and consumer health.

The two Sides exchanged information concerning "*tuta absoluta*", a tomato moth species that has been detected in Greece and Turkey, as well as in the Mediterranean countries and the threat it poses on the greenhouse areas.

Both sides, also, expressed their assurance that the forthcoming meeting of experts from Turkey, Greece and Bulgaria on "*tuta absoluta*" pest will strengthen the direct co-operation of the interested parties on plant health issues.

The Turkish Side stated its readiness to cooperate on;

- Research and development projects in the field of animal husbandry, fisheries and aquaculture,

- Agricultural biotechnology, biological diversification, conservation of plant genetic resources in its natural habitat
- Production of olive and olive oil processing between the İzmir Bornova Olive Growing Institution and the relevant authorities in Greece.

The Turkish Side welcomed the Greek proposal to hold in Athens an experts meeting on Geographical Indications, which would give the opportunity to discuss extensively the EU agricultural products quality policy and the importance of Protected Designation of Origin and Protected Geographical Indication agricultural products and foodstuffs in delivering value-added benefits to the farmers and consumers.

The Greek Side expressed its satisfaction for Turkey's intention to lift the ban on imports of bovine, bovine meat and small ruminants from regions of Greece free from BSE (Bovine Spongiform Encephalopathy) and TSE (Transmissible Spongiform Encephalopathy). The Greek Side also expressed its confidence that the relevant Turkish Authorities will work effectively to address, as soon as possible, the procedures required, given the mutual interest of both countries' farmers and entrepreneurs.

Moreover, the Greek side underlined that Greek companies, which have invested in the field of marine aquaculture, in Turkey, face significant problems. The Greek Side referred to the relevant memo, handed over to the Turkish Side, at the 12th session of the Working Group on trade and economic co-operation (Ankara, September 28th, 2010) and requested information. The Turkish Side stressed that its relevant rules and applications are in line with its international obligations and do not constitute any discrimination against Greek companies.

The Greek side underlined the need to protect fish stocks in the Aegean following the requirements of international organizations and to enforce the relevant legislation.

The Turkish Side suggested that establishment of a logistic center in Chios Island that facilitates the operations of storage, customs clearance, laboratory certification, packaging and loading, delivery and separation in accordance with Greek regulations would be useful in increasing trade activities between the coastal regions of the two countries.

In this respect, the Greek Side reiterated the current obligations under the relevant EU acquis and underlined that such suggestion should be met in the framework of the EU legislation concerning sanitary, phyto-sanitary, pesticide residues and food safety controls.

Customs

Both Sides noted with satisfaction the meeting of the Customs Authorities of the two countries held in Istanbul on February 12, 2010 and stated their common will to further enhance the existing level of co-operation in the field of customs.

The Greek Side stated that bilateral customs co-operation is promoted by the procedure of mutual assistance of the Customs Authorities and prompt reply to requests for administrative assistance.

Tourism

Both Sides underlined the importance of fostering cooperation in the field of tourism, which carries great potential for the further development of Turkish–Greek relations.

Both Sides noted with satisfaction that a Joint Declaration on cooperation in the field of tourism had been signed on May 14, 2010, within the framework of the First Session of the High Level Cooperation Council.

Both Sides also stated that the Third Session of the Joint Committee on Tourism and the 8th Turkish-Greek Forum on Tourism which will be held at mutually agreed dates shall greatly contribute to the bilateral relations between the two countries in the field of tourism.

Both Sides noted the successful organization of the joint familiarization trip to Greece and Turkey of tourism professionals from PRC, which took place from June 29th to July 4th, 2010, and stressed that there is enough space for other similar common initiatives.

Both Sides welcomed that the Greek and Turkish delegations which are to participate in the Turkish-Greek Tourism Working Group, have been determined and expressed their common will to proceed to its first meeting at mutually agreed dates.

Co-operation on flood prevention in the Evros/ Meric river basin

Both Sides welcomed the signing of a Joint Declaration between the Minister for Environment and Forestry of the Republic of Turkey and the Minister for Environment, Energy and Climate Change of the Hellenic Republic, within the framework of the 1st session of the High Level Cooperation Council, held in Athens, on May 14th, 2010, which provides for the establishment of an ad hoc Joint Committee, in order to exchange relevant information aiming at establishing, if possible, a single management plan, or at least, a single flood risk management plan for the Evros/ Meriç river.

Both Sides stressed that the aforementioned ad hoc Joint Committee provides a good opportunity to coordinate their efforts in order to address the problem of floods in the Evros/ Meriç river.

The Greek Side, mindful of the provisions of the relevant EU acquis wherever and whenever applicable for Both Sides, stressed that the ad hoc Joint Committee provides the appropriate framework for a productive co-operation on flood prevention in the Evros/Meric river and suggested the convening of the meeting for the establishment of this ad hoc Joint Committee on November 2nd, 2010, as well as a specific agenda for this meeting.

V. OTHER ISSUES

Contracting and Consultancy Services

Both Sides agreed to promote co-operation in contracting and consultancy services and agreed to encourage their business communities to enhance co-operation in

these fields, with a view to exploring the opportunities for undertaking joint investment projects in their respective countries, as well as in third markets.

Science and Technology

Both Sides stated their appreciation for the ongoing cooperation between the Scientific and Technological Research Council of Turkey (TUBITAK) and the General Secretariat for Research and Technology of the Ministry of Education, Life Long Learning and Religious Affairs of the Hellenic Republic.

Both Sides welcomed the signing of a Memorandum of Understanding on cooperation between the Technological Research Council of Turkey - TUBITAK and the General Secretariat for Research and Technology, within the framework of the 1st session of the High Level Cooperation Council, held in Athens, on May 14, 2010 and expressed their desire to promote the realization of actions, contained in this Memorandum of Understanding, upon ratification by both sides.

Both Sides reaffirmed their will to continue their cooperation in Science and Technology, through the 28 joint projects selected for the years 2010-2012 and to provide appropriate opportunities for contacts between scientific institutions and organizations, research institutes, universities and other institutions of higher education in both countries.

Both Sides stated their desire to further promote their cooperation in Science and Technology by encouraging joint activities in specialized areas and topics of common interest.

The Greek Side informed on the readiness of the General Secretariat for Research and Technology to activate the Working Group on research infrastructure cooperation.

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Done and signed in Ankara on October 25, 2010 in two originals in English.

**FOR THE GOVERNMENT OF THE
REPUBLIC OF TURKEY**



Ahmet YAKICI
Undersecretary of Foreign Trade

**FOR THE GOVERNMENT OF THE
HELLENIC REPUBLIC**



Spyros KOUVELIS
Deputy Minister for Foreign Affairs

TURKISH DELEGATION

- Ahmet YAKICI** : Undersecretary of Foreign Trade
Undersecretariat for Foreign Trade
- Mehmet TAN** : Acting General Director of Agreements
Undersecretariat for Foreign Trade
- Kerim URAS** : Deputy Director General
Ministry of Foreign Affairs
- Faruk KAYMAKÇI** : Senior Counselor, Secretariat General for EU Affairs
- Bülent TUNCER** : Chief Commercial Counselor, Turkish Embassy in Greece
- Levent ELER** : Head of Department
Ministry of Foreign Affairs
- Mehmet Emin ŞAHİN** : Head of Department of Plant Protection
Ministry of Agriculture and Rural Affairs
- Fatih TURHAN** : Head of Department
General Directorate of Agreements
Undersecretariat for Foreign Trade
- Kürşat ÇAPANOĞLU** : Deputy Head of Department
Petroleum Pipeline Corporation
- Onur GÖZET** : Deputy Head of Foreign Affairs and EU Coordination
Department
Ministry of Culture and Tourism
- Okay KILIÇ** : Head of Section of Incentive Planning and International
Relations, General Directorate of Maritime Trade
Undersecretariat of Maritime
- Mustafa DALKIRAN** : Head of Department of Trademarks, Turkish Patent Institute
- Çağrı KÖSEYENER** : Chief of Section
General Directorate of Standardization for Foreign Trade
Undersecretariat for Foreign Trade
- Ömer IŞIK** : Chief of Section
Balkans and Eastern Europe Department
Ministry of Culture and Tourism
- Belkıs GÜRSEL GÜLEÇ** : Chief of Section
General Directorate of Imports
Undersecretariat for Foreign Trade

- Ayşegül BARKÇİN** : Foreign Trade Expert
General Directorate of Agreements
Undersecretariat for Foreign Trade
- Zeynep CAVCAV** : Foreign Trade Expert
General Directorate of Agreements
Undersecretariat for Foreign Trade
- Bülent KOÇAK** : Maritime Expert
General Directorate of Ship Building and Shipyards
Undersecretariat of Maritime
- Emre DİNÇER** : Maritime Expert,
General Directorate of Maritime Trade
Undersecretariat for Maritime
- Ash Meryem ŞIVGIN** : SMEs Expert
General Directorate of EU Coordination
Ministry of Industry and Trade
- Cem DOĞAN** : Engineer
Department of Foreign Relations
Ministry of Energy and Natural Resources
- Yasemin TUNTAŞ** : Assistant Expert
Transit Petroleum Pipelines Department
Ministry of Energy and Natural Resources
- Bilge Nilsun İYİBİL** : Assistant Expert
General Directorate of Imports
Undersecretariat for Foreign Trade
- Emine Elçin KÖTEN** : Assistant Foreign Trade Expert
General Directorate of Agreements
Undersecretariat for Foreign Trade
- Hicret KURTOĞLU** : Assistant Maritime Expert
General Directorate of Ship Building and Shipyards
Undersecretariat of Maritime
- Fusun DEĞİRMENCİ** : Chief
Turkish Electricity Transmission Company
- Selim EGELİ** : Co-Chairman of the Turkish – Greek Business Council,
Foreign Economic Relations Board (DEİK)

GREEK DELEGATION

- | | |
|-------------------------------|---|
| Spyros Kouvelis | : Deputy Minister for Foreign Affairs |
| Fotios J. XYDAS | : Ambassador
Ministry of Foreign Affairs |
| Dimitrios G. TSOUNGAS | : Ambassador
Head of the B2 Directorate for Economic Relations with SE Europe, CIS and BSEC
Ministry of Foreign Affairs |
| Maria THEOFILI | : Ambassador, Embassy of Greece in Turkey |
| Rallou PAPAZOGLU | : Head of the Office for Economic and Commercial Affairs of the Embassy of Greece in Turkey |
| Nafsika VRAILA | : First Counsellor, A4 Directorate for Turkey |
| Panteleimon GASSIOS | : First Secretary for Economic and Commercial Affairs, Diplomatic Cabinet of the Deputy Minister |
| Michael CHAROKOPOS | : Third Secretary for Economic and Commercial Affairs, B2 Directorate for Economic Relations with SE Europe, CIS and BSEC |
| Pavlina PROTAIOU | : Press Office of the Deputy Minister for Foreign Affairs |
| Georgios KOUNADIS | : Head of the Directorate for International Economic Relations
Ministry of Finance |
| Eleni CHYTOPOULOY | : Advisor, Office of the Secretary General
Ministry of Regional Development and Competitiveness |
| Chryssoula THEODORIDOU | : Expert, Directorate for Agricultural Policy
Ministry of Rural Development and Food |
| Athina M. LAZOU | : Managing Director
Hellenic Organization of Small and Medium Enterprises and Handicraft – EOMMEX |
| Panagis MAMOS | : Head of the Department for Development of International Co-operation
Hellenic Organization of Small and Medium Enterprises and Handicraft – EOMMEX |