

February 18, 1982

**AGREEMENT BETWEEN THE GOVERNMENT OF THE REPUBLIC OF
THE PHILIPPINES AND THE GOVERNMENT OF THE FEDERAL
REPUBLIC OF GERMANY CONCERNING FINANCIAL CO-
OPERATION**

**THE GOVERNMENT OF THE REPUBLIC OF THE PHILIPPINES AND
THE GOVERNMENT OF THE FEDERAL REPUBLIC OF GERMANY,**

in the spirit of the friendly relations existing between the Republic of the Philippines and the Federal Republic of Germany,

desiring to strengthen and intensify those friendly relations through financial co-operation in a spirit of partnership,

aware that the maintenance of those relations constitutes the basis of this Agreement,

intending to contribute to social and economic development in the Republic of the Philippines,

have agreed as follows:

ARTICLE 1

The Government of the Federal Republic of Germany shall enable the Government of the Republic of the Philippines to obtain from the Kreditanstalt fur Wiederaufbau (Development Loan Corporation), Frankfurt/Main, financial contributions of up to a total of DM 3,000.000 (three million Deutsche Mark) within the scope of the project "Study and expert Fund for Financial Cooperation", if, after examination, the individual activities have been found eligible for promotion.

ARTICLE 2

The utilization of the amount referred to in Article 1 of this Agreement as well as the terms and conditions or which it is made available shall be governed by the provisions of the agreement to be concluded between the recipient of the financial contributions and the Kreditanstalt fur Wiederaufbau, which shall be subject to laws and regulations applicable in the Federal Republic of Germany.

ARTICLE 3

The Government of the Republic of the Philippines shall exempt the Kreditanstalt fur Wiederaufbau from all taxes and other public charges levied in the Republic of the Philippines in connection with the conclusion and implementation of the agreement referred to in Article 2 of the present Agreement.

ARTICLE 4