

July 15, 1994

MEMORANDUM

Republic of the Philippines

EC-Philippines Business Cooperation Conference

ALA/PH1/A9401

Rev. 1.1 10.06.94

The European Commission, hereinafter referred to as "THE COMMISSION", acting for and on behalf of the European Community, hereinafter referred to as "THE COMMUNITY"

of the one part, and

the Government of the Republic of the Philippines, hereinafter referred to as "THE GOVERNMENT"

of the other part,

HAVE AGREED AS FOLLOWS :

The project referred to in Article 1 below shall be executed and financed out of the budget resources of THE COMMUNITY in accordance with the provisions set out in this memorandum. The technical, legal, and administrative framework within which the project referred to in Article 1 below shall be implemented is set out in the General Conditions annexed to the Framework Agreement of 8 November 1984 between THE COMMISSION and THE GOVERNMENT, as supplemented by the terms of this Memorandum and the Special Provisions annexed hereto.

ARTICLE 1 - NATURE AND SUBJECT

As part of its 1994 aid programme, THE COMMUNITY shall contribute, by way of grant, towards the financing of the following project:

Project Number ALA/PHI/A9401

:

Title : EC-Philippines Business Cooperation Conference

Executing Agency : Department of Foreign Affairs (DFA)

hereinafter referred to as "THE PROJECT".

ARTICLE 2 - COMMITMENT OF THE COMMUNITY

The commitment of THE COMMUNITY is fixed at 187,920.00 ecu (one hundred and eighty-seven thousand nine hundred and twenty ecu), hereinafter referred to as "THE EC GRANT".

This commitment is subject to an expiry date, after which any balance of funds remaining available under THE EC GRANT shall be automatically cancelled. THE COMMISSION may however, depending on the circumstances, agree to an Appropriate extension of this expiry date, should such an extension be requested and properly justified by THE RECIPIENT.

For the present project, the expiry date of THE EC GRANT is hereby set at 31 December 1995 (Thirty-first December Nineteen hundred and ninety five).

ARTICLE 3 - ADDRESSES

Correspondence relating to the execution of THE PROJECT, stating THE PROJECT'S number and title, shall be addressed to the following :

for THE COMMUNITY :

Commission of the European Communities,
Directorate-General for External Economic Relations,
Ruede la Loi 200,
B-1049 Brussels, Belgium.

Telex : 21877 COMEU B
Facsimile : (32 2) 299 0204

for THE RECIPIENT :

Department of Foreign Affairs,
Roxas Boulevard,
Manila, Philippines

Telex :
Facsimile : 831.44.11 (EDU)

ARTICLE 4 - NUMBER OF COPIES

This memorandum is drawn up in the English language in two copies each being equally valid.

ARTICLE 5 - ENTRY INTO FORCE

This memorandum shall enter into force on the date that it has been signed by both parties. The Annex shall be deemed an integral part of this memorandum.

Done at Pasay City, Metro
Manila
this July 15 day of 1994

Done at
this July 15 day of 1994

THE GOVERNMENT

THE COMMUNITY

ANNEX A TECHNICAL AND ADMINISTRATIVE PROVISIONS

Recipient : The Republic of the Philippines