BILATERAL

AGREEMENT OF COOPERATION BETWEEN THE BUREAU OF EXPORT TRADE PROMOTION OF THE PHILIPPINES AND THE HELLENIC FOREIGN TRADE BOARD

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WISHING to foster the development and diversification of commercial exchanges and economic cooperation on a mutually advantageous basis,

DESIRING to strengthen the bilateral relations between the two countries, Have agreed as follows:

ARTICLE I

The Contracting Parties shall encourage and facilitate the promotion and development of commercial cooperation between interested companies in their respective territories within the framework of their respective laws and regulations. In particular, the Contracting Parties shall encourage and facilitate the conclusion of contracts and commercial and economic cooperation agreements between companies from both countries authorized to participate in foreign trade and international economic cooperation.

ARTICLE II

The organizations designated to implement this Agreement shall be:

1. The Bureau of Export Trade Promotion; and

2. The Hellenic Foreign Trade Board.

ARTICLE III

In order to carry out the purpose of this Agreement, the Contracting Parries shall perform the following, among others:

1. Endeavor to identify supplementary possibilities for the promotion and development of commercial exchanges and economic cooperation including the conducting of market and publicity studies;

2. Exchange relevant information and publication for the development of trade, investment and economic relations, including export products produced or manufactured by their respective companies;

3. Foster better knowledge and understanding of the economic and commercial legislation applicable in their respective jurisdiction including arbitration practices for resolving disputes;

4. Encourage and support the participation of their respective companies in trade fairs and exhibitions hosted by the other Contracting Parry;

5. Promote direct contacts between their respective commercial organizations and private companies including the exchange of visits;

6. Render assistance in organizing seminars, symposia and lectures of experts in commerce and industry held in

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the territory of the other Contracting Party.

ARTICLE IV

The Contracting Parties shall establish their respective working groups tasked with the creation of an organized framework for the fulfillment of the objectives of this Agreement The creation of the working groups shall be realized within six (6) months from the signing of this Agreement

ARTICLE V

In order to effectively assess the implementation of this Agreement and to establish necessary measures for the continuous development of economic relations between them, the Contracting Parties shall meet alternately in the two countries whenever necessary.

ARTICLE VI

This Agreement shall enter into force on the date of its signature. It shall remain m force unless terminated by either Contracting Parry by transmitting a written notice, to the other Contracting Party, at least three (3) months prior to the intended date of termination

The termination of this Agreement shall not prejudice any cooperation already being undertaken by the Contracting Parties until the same is terminated by mutual consent.

Done this 24 June 1997 in Athens, in two originals in the English language, both, texts being equally authentic.

For the Bureau of Export Trade Promotion

For the Hellenic Foreign Trade Board

of the Philippines

(HEPO)

Entry into Force: June 24, 1997

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