

AGREEMENT ON ECONOMIC AND TECHNICAL COOPERATION BETWEEN THE GOVERNMENT OF THE REPUBLIC OF THE PHILIPPINES AND THE GOVERNMENT OF THE GABONESE REPUBLIC

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PREAMBLE

The Government of the Republic of the Philippines and the Government of the Gabonese Republic hereinafter referred to as the Contracting Parties:

Motivated by the will to develop and strengthen the relations existing between their two countries;

Desiring to create favorable conditions for greater economic and technical cooperation consistent with the objectives of the General Accord of Cooperation between the Republic of the Philippines and the Gabonese Republic signed on 11 July 1976;

Reiterating the sovereign right of each State to control its natural resources with a view to the development of its economy in the interest of its people, and

Recognizing the need to develop and strengthen their economic and technical relations in accordance with their national progress and development on the basis of equality, justice and mutual advantage

Have agreed as follows:

ARTICLE I

The Contracting Parties shall in the interest of their people consolidate and strengthen their friendly relations and cooperation, particularly in the economic and technical fields.

ARTICLE II

The Contracting Parties shall, within their respective capabilities, take all appropriate measures to effect this cooperation in all areas of common interest, particularly the promotion of investments, the exchange of technicians, consultants and advisers, the transfer of technology, the conduct of research and the implementation of projects as well as the supply of technical equipment.

ARTICLE III

The Contracting Parties shall facilitate the development of relations and the exchange of personnel and know-how between the institutions and organizations of their respective countries, in implementation of specific projects as may be agreed upon, with a view to having the people of the Philippines and Gabon gain better knowledge and understanding of each other.

ARTICLE IV

The Contracting Parties shall encourage the development of mutual relations in the economic and technical fields and through the constitution of joint Philippine-Gabonese ventures, draw the maximum benefit therefrom.

ARTICLE V

Each Contracting Party shall encourage favorable conditions for investment, in its territory by the nationals and companies of the other Contracting Party.

Investments of nationals and companies of either Contracting Party shall at all times be accorded fair and equitable treatment in the territory of the other Contracting Party. Such investments shall be accorded treatment no less favorable than that granted to any third country.

ARTICLE VI

Investments of nationals and companies of either Contracting Party in the territory of the other Contracting Party shall not be subject to expropriation or nationalization or any other deprivation of use, except for public use or in the public interest. In case of expropriation or nationalization or any other deprivation of use, there shall be just and effective compensation, in conformity with existing international law. Such compensation shall be fixed as of the date of expropriation, nationalization or deprivation of use, shall be made in freely convertible currency and shall be remitted without unjustifiable delay to the rightful nationals or companies.

ARTICLE VII

Should a Contracting Party establish an investment insurance or guarantee scheme in its territory under which such Contracting Party makes payment to any of its nationals and companies by virtue of an insurance or guarantee agreement with respect to an investment in the territory of the other Contracting Party, the latter Contracting Party shall recognize the transfer of any right or claim of such nationals or companies to the former Contracting Party, and the subrogation of the former Contracting Party to any such right or claim.

ARTICLE VIII

1. Nationals of either Contracting Party shall be accorded treatment no less favorable than that accorded to nationals of any third country with respect to all matters relating to their entry into, sojourn in and departure from the territory of the other Contracting Party.
2. The provision of the preceding paragraph shall not however, apply to advantages relating to passports and visas accorded by either Contracting Party to the nationals of any third country by virtue of a special arrangement.

ARTICLE IX

Nationals of either Contracting Party shall enjoy within the territory of the other Contracting Party the most constant and complete protection and security for their persons and property in accordance with national legislation in force.

ARTICLE X

Nationals and companies of either Contracting Party, within the territory of the other Contracting Party, shall be accorded treatment no less favorable than that accorded to nationals and companies of any third country with respect to all matters pertaining to the levying of taxes, access to the courts of justice and to administrative

agencies, the making and performance of contracts, rights to property, participation in juridical entities, and generally the conduct of all kinds of business and professional activities.

ARTICLE XI

Within the framework of the present Agreement, the Contracting Parties may conclude specific agreements or arrangements in the areas defined in the preceding Articles.

ARTICLE XII

The Joint Commission established by the General Accord of Cooperation concluded in Manila on 11 July 1976 shall supervise the implementation of the present Agreement.

ARTICLE XIII

The provisions of this Agreement shall apply even after its termination or renunciation to all contracts entered into during the period of validity of this Agreement but not fully completed at the time of its termination or renunciation.

ARTICLE XIV

Each Contracting Party may request for the amendment of the entirety or parts of the present Agreement.

The portions of the Agreement revised or amended by mutual consent shall enter into force upon their approval by the Contracting Parties.

ARTICLE XV

This Agreement shall be valid for a period of five (5) years and shall enter into force provisionally on the date of its signing and definitively on the date of the exchange of the instruments of ratification.

Upon the expiry of the said period, the Agreement shall automatically continue to be valid unless terminated by either Contracting Party with not less than six (6) months prior written notice.

Done and signed in LIBREVILLE this 11th day of September 1976 in four original copies, two in English and two in French, all texts being equally authentic.

FOR THE GOVERNMENT OF THE
REPUBLIC OF THE PHILIPPINES FOR THE GOVERNMENT OF THE
GABONESE REPUBLIC

(Sgd.)
GERONIMO VELASCO (Sgd.)
RENE RADEMBINO-CONIQUET

Entry into Force: April 20, 1981

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