BILATERAL

AGREEMENT BETWEEN THE GOVERNMENT OF THE REPUBLIC OF THE PHILIPPINES AND THE GOVERNMENT OF THE RUSSIAN FEDERATION ON THE ESTABLISHMENT OF A PHILIPPINES-RUSSIA JOINT COMMISSION ON...

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The Government of the Republic of the Philippines and the Government of the Russian Federation (hereinafter referred to as the “Parties”), desiring to develop and strengthen trade and economic relations between them based on the principles of party and mutual benefits, have agreed as follows:

ARTICLE 1: OBJECTIVES

1)

The Parties shall establish a Philippines-Russia Joint Commission on Trade and Economic Cooperation (hereinafter referred to as the “Joint Commission”) to facilitate consultation and to promote trade and economic cooperation between the Parties.

2)

The Parties shall, in accordance with their States’ respective legislations, work towards the achievement of higher levels of trade and investments between them.

ARTICLE 2: COMMISSION

1)

The Joint Commission shall be co-chaired by the Undersecretary of the Department of Trade and Industry of the Republic of the Philippines and the Deputy Minister of the Ministry for Economic Development of Russian Federation.

2)

The composition of the national delegations of the Joint Commission shall be appointed by the Co-chairs. The Joint Commission shall be composed of officials of the States of the Parties, including, but not limited to, government authorities in economic, trade, investment, and foreign affairs. Experts and advisers from both private and public sectors may be called upon to attend the Joint Commission meeting upon the request of the Parties.

3)

As appropriate, the Joint Commission may set up Working Groups to deal with specific issues and concerns within their competence. The Working Groups shall accordingly establish their working procedures. The results of Working Group meetings shall be reported to the Joint Commission.

4)

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If necessary, meetings between the Co-Chairs of the Joint Commission may be held apart from the normal sessions of the Joint Commission.

ARTICLE 3: FUNCTIONS OF THE JOINT COMMISSION
The Joint Commission shall perform the following functions:

a)

Explore ways and means to ensure proper coordination and conduct expeditious ways/arrangements to effectively implement this Agreement;

b)

Identify measures to facilitate the flow of trade and investments between the economic entities of the States of the Parties;

c)

Exchange information on trade, investment, economic relations, relevant state laws of the Parties for their mutual benefit;

d)

Identify areas/sectors in which cooperation may be expanded and intensified and accordingly propose recommendations thereon;

e)

Propose appropriate measures for the resolution of Issues arising from the implementation of this Agreement;

f)

Hold consultations and arrange visits or missions to address specific economic, trade, and investment issues and meet mutually agreed objectives; and

g)

Review other important matters concerning trade, investment, and economic cooperation.

ARTICLE 4: PROCEDURES

1)

The Joint Commission shall meet regularly on when considered appropriate, the venue alternating between the Philippines and the Russian Federation within timeframes mutually agreed.

2)

The agenda for each Joint Commission meeting shall be agreed at least one (1) month in advance in order to allow for necessary preparations by the Parties.

3)

The host Party of the Joint Commission meeting shall draft the summary record of discussions in the English language, which shall be signed by the Co-Chairs as the results of the meeting.

ARTICLE 5: RESOLUTION OF DIFFERENCES
Any disputes and differences between the Parties arising from the interpretation, application, and implementation

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of this Agreement shall be resolved by consultations through diplomatic channels.

ARTICLE 6: COSTS

1)

Each Party, sending its representatives for participation in the meeting of the Commission and its working groups, shall cover all the transport and accommodation costs for its representatives.

2)

The costs connected with the organization of the work and meetings of the Commission and its working groups shall be covered by the host Party.

ARTICLE 7: FINAL PROVISIONS

1)

This Agreement shall not affect the rights and obligations of each Party under the existing international treaties to which the State is Party.

2)

This Agreement shall enter into force on the date of later written notification by the Parties, through diplomatic channels, indicating that the domestic requirements for its entry into force have been complied with.

3)

This Agreement may be amended by mutual consent of both Parties.

4)

Either Party may terminate this Agreement at any time by means of a formal written notification to the other Party, coursed through diplomatic channels to be made not later than six (6) months before the intended date of its termination.

Done in Manila, on 18 November 2015 in two (2) original copies each in the English and Russian languages, both texts being equally authentic. In case of divergence in interpretation, the English text will prevail.

(Sgd.)
FOR THE GOVERNMENT OF THE
REPUBLIC OF THE PHILIPPINES

(Sgd.)
FOR THE GOVERNMENT OF THE
RUSSIAN FEDERATION

Entry into Force: November 18, 2015

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