BILATERAL

PHILIPPINES-JAPAN EXCHANGE OF NOTES ON HUMAN RESOURCE DEVELOPMENT SCHOLARSHIP

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Excellency,

I have the honour to acknowledge the receipt of Your Excellency's Note of today's dale, which reads as follows:

Excellency,

I have the honour to refer to. the recent discussions held between the representatives of the Government of Japan and of the Government of the Republic of the Philippines concerning Japanese economic cooperation to be extended with a view to strengthening friendly and cooperative relations between the two countries, and to propose on behalf of the Government of Japan the following arrangements:

1. For the purpose of contributing to the execution of the project for Human Resource Development Scholarship (hereinafter referred to as "the Project") by the Government of the Republic of the Philippines, the Government of Japan shall extend to the Government of the Republic of the Philippines, in accordance with the relevant laws' and regulations of Japan, a grant up to One Hundred and One Million yen (¥ 101,000,000) (hereinafter referred to as "the Grant").

2. The Grant shall be available during the period between, the date of entry into force of the present arrangements and 31 March 2006. The period may be extended by mutual consent between the authorities concerned of the two Governments.

3. The Grant shall be used by the Government of the Republic of the Philippines properly and exclusively for the purchase of the services for necessary arrangements to provide academic opportunities for Philippine students to study in Japanese higher educational institutions and for providing these students with necessary expenses for them to study in Japan.

4. The Government of the Republic of the Philippines or its designated authority shall enter into a contract in Japanese yen with Japanese nationals for the purchase of the services referred to in paragraph 3. including transferring of the expenses provided by the Government of the Republic of the Philippines to the students referred to in the same paragraph. Such contract shall be verified by the Government of Japan to be eligible in light of the proper use of the Grant (The term "Japanese nationals" whenever used in the present arrangements means Japanese physical persons or Japanese juridical persons controlled by Japanese physical persons).

5. (1) The Government of Japan shall execute the Grant by making payments in Japanese yen to cover the obligations incurred by the Government of the Republic of the Philippines or its designated authority under the contract verified in accordance with the provisions of paragraph 4. (hereinafter referred to as "the Verified-Contract") to an account to be opened in the name of the Government of the Republic of the Philippines at a bank in Japan designated by the Government of the Republic of the Philippines or its designated authority (hereinafter referred to as "the Bank").

(2) The payments referred to in sub-paragraph (1) above shall be made when payment requests are presented by the Bank to the Government of Japan under an authorization to pay issued by the Government of the Republic of the Philippines or its designated authority.

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(3) The sole purpose of the account referred to in sub-paragraph (1) above is to receive the payments in Japanese yen by the Government of Japan and to pay to the Japanese nationals who are the parties to the Verified Contract. The procedural details concerning the credit to and debit from the account shall be agreed upon through consultation between the Bank and the Government of the Republic of the Philippines or its designated authority.

6. The Government of the Republic of the Philippines shall take necessary measures:

(1) to accord Japanese nationals whose services may be required in connection with the supply of the services under the Verified Contract such facilities as may be necessary for their entry into the Republic of the Philippines and stay therein for the performance of their work;

(2) to ensure that the services referred to in paragraph 3 be carried out properly and effectively for the execution of the Project;

(3) to bear all the expenses, other than those covered by the Grant, necessary for the execution of the Project;

(4) (a) The Government of the Republic of the Philippines will exempt Japanese nationals from all duties and related fiscal charges which may be imposed in the Republic of the Philippines with respect to the import of the products and services supplied under the Verified Contracts;

(b) The Government of the Republic of Philippines will, by itself or through its executing agencies, assume all fiscal levies and taxes imposed in the Republic of the Philippines on Japanese nationals with respect to the payment carried out for and the income accruing from the supply of the products and services under the Verified Contracts; and

(c) In connection with sub-paragraphs (a) and (b) above, the Government of the Republic of the Philippines or its executing agencies will be responsible for the prompt liquidation or settlement of such fiscal levies, duties, taxes and other similar charges.

7. The two Governments shall consult with each other in respect of any matter that may arise from or in connection with the present arrangements.

I have further the honour to propose that this Note and Your Excellency's Note in reply confirming on behalf of the Government of the Republic of the Philippines the foregoing arrangements shall constitute an agreement between the two Governments, which shall enter into force on the date of Your Excellency's Note in reply.

I avail myself of this opportunity to extend to Your Excellency the assurance of my highest consideration.

1 have further the honour to confirm on behalf of the Government of the Republic of the Philippines the foregoing arrangements and to agree that Your Excellency's Note and this Note in reply shall constitute an agreement between the two Governments, which shall enter into force on the date of this Note in reply.

I avail myself of this opportunity to extend to Your Excellency the assurance of my highest consideration.

(Sgd.) ALBERTO G. ROMULO
Secretary of Foreign Affairs
of the Republic of the Philippines

His Excellency

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RYUCHIRO YAMAZAKI

Ambassador Extraordinary and Plenipotentiary of Japan

to the Republic of the Philippines.

Manila, 08 July 2005

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(2) to ensure that the services referred to in paragraph 3 be carried out properly and effectively for the execution of the Project;

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(Sgd.) RYUCHIRO YAMAZAKI
Ambassador Extraordinary and Plenipotentiary
of Japan to the Republic of the Philippines

The Honorable

ALBERTO G. ROMULO

Secretary of Foreign Affairs

of the Republic of the Philippines

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