BILATERAL

AGREEMENT ON ECONOMIC AND TECHNICAL COOPERATION BETWEEN THE PEOPLE’S REPUBLIC OF BULGARIA AND THE REPUBLIC OF THE PHILIPPINES

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The People's Republic of Bulgaria and the Republic of the Philippines, hereinafter referred to as the Contracting Parties;

Desiring to promote economic and technical cooperation between the two countries on the basis of the principles of equality of rights, independence and national sovereignty, non-interference in internal affairs and mutual advantage;

Realizing the-importance of furthering the cooperation between the two countries for their accelerated development;

Have agreed as follows:

ARTICLE I
The Contracting Parties shall, in accordance with their respective laws, rules and regulations, promote economic and technical cooperation between Bulgarian State organizations and authorized Philippine organizations, enterprises and firms in fields suitable to their economic and development needs and objectives.

ARTICLE II
For the purpose of carrying out the cooperation in fields of mutual interest, Bulgarian state organizations and authorized Philippine organizations, enterprises and firms, may, with the approval of their respective Governments, conclude contract relating to the implementation of the projects including the undertaking of feasibility studies, research and designs, delivery and installation of plants, machinery and equipment, and the provision of technical assistance.

ARTICLE III
This Agreement shall not affect the implementation of bilateral and multilateral commitments of either Government.

ARTICLE IV
All payments between the two countries under this Agreement shall be effected in freely convertible currency in accordance with the foreign exchange regulations in force in the respective countries.

ARTICLE V
Both Governments shall consult and inform each other at the request of either of them on all matters concerning the implementation and review of this Agreement.

ARTICLE VI
The provisions of the present Agreement shall not limit the rights of either Contracting Party to adopt or execute measures;

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(i)

for reasons of public health, morals, order or security;

(ii)

for the protection of plants and animals against diseases;

(iii)

to safeguard its external financial position and balance of payments; and

(iv)

to prevent injury to domestic industries or the threat thereof.

ARTICLE VII
Exchange of technicians and experts between the Contracting Parties shall be effected in conformity with the objectives and principles of this Agreement subject to the laws, rules and regulations of the receiving Contracting Party.

ARTICLE VIII
Confidential technical documentation and information officially transmitted by one of the Contracting Party in connection with the deliveries, the entering into operation and functioning of the projects agreed upon, in accordance with the present Agreement, will be used only by the Contracting Party that should receive then and will not be transmitted to a third party, unless otherwise agreed to by the other Contracting Party.

ARTICLE IX
Problems concerning the interpretation of the provisions of the present Agreement will be resolved through direct negotiations between the Contracting Parties.

ARTICLE X
The provisions of this Agreement shall apply even after its termination to contracts entered into during the period of validity of this Agreement but not fully completed on the day of the termination of this Agreement.

ARTICLE XI
This Agreement shall come into force on the date of the exchange of notes confirming its ratification by the Contracting Parties. It shall remain in force fora period of one year from the date of the exchange of notes confirming its ratification.

Upon the expiration of the said period this Agreement shall automatically continue to be valid for subsequent periods of one (1) year unless terminated by either Contracting Party with not less than ninety (90) days prior written notice.

At anytime the Agreement is in force, either Party may propose in writing amendments thereto, to which the other Party will reply within 120 days upon receipt of such notice.

DONE in Manila, this 10th day of May 1979 in English, in two original copies; both texts being equally authentic.

FOR THE GOVERNMENT OF THE
PEOPLE'S REPUBLIC OF BULGARIA FOR THE GOVERNMENT OF THE
REPUBLIC OF THE PHILIPPINES

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(Sgd.) (Sgd.)

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