BILATERAL

MEMORANDUM OF UNDERSTANDING ON SUPPORTING THE FEASIBILITY STUDY OF MAJOR PROJECTS BETWEEN THE DEPARTMENT OF FINANCE OF THE GOVERNMENT OF THE REPUBLIC OF THE PHILIPPINES AND THE ...

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To further strengthen the cooperation between the Republic of the Philippines and the People's Republic of China , and promote economic and social development of the Philippines through the implementation of major projects, Department of Finance of the Republic of the Philippines (hereinafter "the Philippine Side") and China International Development Cooperation Agency of the People's Republic of China (hereinafter "the Chinese Side"), jointly referred to as "both Parties", through friendly negotiation, have reached the following agreement:

Article I

The Chinese Side agrees to provide support for the feasibility study of Major Projects proposed by the Philippine Side and as mutually agreed by both Parties. The feasibility study mainly includes the dispatch of experts and consultants with technical expertise to investigate, study , provide guidance on the projects , and furnish the feasibility study report to the Philippine Side .

"Major Projects" shall refer to projects with a certain scale that would be advantageous to the Philippines' economic and social stability, and contribute to a mutually beneficial and long-term partnership between the Philippines and China. The Parties agree to support infrastructure and other projects that may be identified , which are prioritized by the Philippine Government. The costs incurred for the feasibility study will be mainly funded by a grant extended by the Chinese Government to the Philippine Government.

Article II

The Parties agree to pursue specific cooperation on grant aid according to the following processes based on the general regulations and procedure of both Parties:

> I. The Philippine Side shall submit a feasibility study application or a list of proposed Major Projects arranged according to its importance and priority of implementation to the Chinese Side through diplomatic channels.
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> 2. After assessing the submission , the Chinese Side shall provide, through diplomatic channels , explicit comments and recommendations on how to support the Major Projects gradually , within its capabilities. Both Parties may further discuss the order of the Major Projects according to its impact and importance. Once determined , both Parties shall not change the order unless during exceptional circumstances.
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> 3. To determine the content , scope , and costs of the feasibility study, the Chinese Side shall send an expert team to conduct the pre-feasibility study, and sign the Minutes of Discussion with the Philippine Side or its designated department or agency to confirm the feasibility study plan . The Parties may sign an Exchange of Letters for the pre-feasibility study, as required. The Philippine Side shall coordinate with its relevant departments or agencies , and provide necessary support for the pre-feasibility study.
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> 4. The Chinese Side shall perform the necessary examination and approval procedures in accordance with the regulations on grant of the Chinese Government , and initiate the signing of the Exchange of Letters for the

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feasibility study of the specific Major Project between the Chinese Government and the Philippine Government.

5. The Chinese Government , through the designated department or agency , shall select a Chinese organization/company to carry out the feasibility study , following its own internal bidding procedures which shall be in compliance with the Exchange of Letters and the Chinese Government's related laws and regulations. Before the Chinese technical team begins to work in the Philippines , Implementation Agreements shall be signed between the respective department or agency of the Philippine Government and the Chinese Government.

Article III

ln principle , the intellectual property rights of the feasibility study report are owned by both Parties and shall not be disclosed to a third party. Given that the feasibility study report is one of the basic documents for the financing of Major Projects , the Chinese Side agrees that the Philippine Side may disclose the relevant relevant reports to a third party solely for negotiations on the financing of specific projects. If the Philippine Side seeks financial support from foreign governments or institutions, the Philippine Side shall give priority to Chinese institutions under the same conditions subject relevant laws, rules and regulations.

Both Parties agree that the Chinese organization/company that will conduct the feasibility study shall be disqualified from participating in future project biddings ensuing from the results of such study.

Both Parties agree that the provision of feasibility study does not necessarily bind or obligate the Chinese government to finance any Major Project resulting from the feasibility study nor does it mean that the Philippine Government seeks or accepts the financing from the Chinese Government. Based on this understanding, the Parties may conduct further discussions regarding the potential financing of the Major Projects and promote cooperation between relevant departments or agencies of the Philippines and China.

Article IV

This MOU is a bilateral cooperation agreement between the departments of the two Governments. The signing and termination of the MOU shall not affect the implementation of relevant projects which have already been agreed upon by the two (2) Governments. The implementation of those projects will be continued based on the respective agreements. The MOU may be terminated at any time by either Party upon giving three (3) months prior written notice to the other Party. However, the termination of this MOU will not affect or prejudice the validity or duration of the specific agreements, projects, and activities under this MOU and any other right or claim which any of the Parties may have against the other under this MOU or any other agreement entered into by both Parties.

Upon termination of this MOU, China shall have the right to refuse to accept the application submitted by the Philippine Side.

Article V

The MOU shall become effective upon signing by the authorized signatory of both Parties. The Parties may amend and supplement this MOU through mutual written consent by authorized persons , as required. Any amendments and supplements shall be considered as part of this MOU .

Done in duplicate in Manila on November 20, 2018 in Chinese and English languages, each side keeping one original , the two texts being equally authentic.

For the Department of Finance of

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the Government of the
Republic of the Philippines

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