

**MEMORANDUM OF UNDERSTANDING BETWEEN THE
DEPARTMENT OF FINANCE OF THE REPUBLIC OF THE
PHILIPPINES AND THE MINISTRY OF COMMERCE OF THE
PEOPLE'S REPUBLIC OF CHINA ON SUPPORTING THE CONDUCT
OF FEASIBILITY STUDIES FOR MAJOR PROJECTS**

In order to support the feasibility studies for major projects, the Department of Finance of the Republic of the Philippines and the Ministry of Commerce of the People's Republic of China have reached the following understanding:

Article 1

The Ministry of Commerce of the People's Republic of China (hereinafter referred to as "Chinese side") hereby agrees to make, available to the Department of Finance of the Republic of the Philippines (hereinafter referred to as "Philippine side") available financing and/or support through dispatch of technical experts and consultants within its comparative advantage to undertake the conduct of Feasibility Studies for Major Projects in support for the priority projects of the Government of the Republic of the Philippines as mutually agreed by both sides.

Article 2

Both sides agree on the following procedures for the provision of the financing and/or support under this MOU:

- a. The Philippine side shall submit to the Chinese side, through diplomatic channels the request for conduct of Feasibility Study;
- b. Upon receiving the request from the Philippine side, the Chinese side shall evaluate, and then issue its decision, through diplomatic channels, on the request of the Philippine side;
- c. The Chinese side shall dispatch its technical experts and/or consultants to undertake the preparation and conduct of the Feasibility Study. The conduct of the Feasibility Study shall be undertaken in close coordination and under the guidance of the Government of the Republic of the Philippines through its competent agency/ies.

Both sides may further discuss on detailed procedures and arrangements to implement the support for conduct of Feasibility Study such as on information exchange, use of data, requirement for capacity building/technology transfer, and other areas.

Article 3

Both sides agree that the provision and conduct of the Feasibility Study does not necessarily bind or obligate the Government of the People's Republic of China to