

**MEMORANDUM OF UNDERSTANDING BETWEEN THE
GOVERNMENT OF THE REPUBLIC OF THE PHILIPPINES AND THE
GOVERNMENT OF THE REPUBLIC OF THE UNION OF MYANMAR
FOR COOPERATION IN TRADE AND INVESTMENTS**

THE GOVERNMENT OF THE REPUBLIC OF THE PHILIPPINES AND THE GOVERNMENT OF THE REPUBLIC OF THE UNION OF MYANMAR, HEREINAFTER REFERRED TO AS THE "PARTIES"

DESIRING to strengthen the friendly relations and mutual understanding existing between them;

RECOGNIZING the need to enhance the economic ties between them and the importance of determining the modalities to facilitate the implementation of their bilateral trade and investment activities;

REAFFIRMING the Agreement between the Government of the Republic of the Philippines and the Government of the Union of Myanmar for the Promotion and Reciprocal Protection of Investments signed on 17 February 1998 in Manila.

HAVE AGREED AS FOLLOWS:

ARTICLE I
GENERAL PROVISION

The Parties shall, subject to their respective existing laws and regulations, develop and promote cooperation in the field of trade and investment on the basis of reciprocity and mutual benefit.

ARTICLE II
EXECUTING AGENCIES

The Government of the Republic of the Philippines designates the Department of Trade and Industry-Board of Investments (DTI-BOI) as the agency responsible for the enforcement of its right and the implementation of its obligations under this Memorandum.

The Government of the Republic of the Union of Myanmar designates the Directorate of Investment and Company Administration as the agency responsible for the enforcement of its right and the implementation of its obligations under this Memorandum.

ARTICLE III
AREAS OF COOPERATION

The Parties, in conformity with their internal policies, laws and regulations, shall encourage collaboration in the following areas of cooperation, inter alia: