

June 24, 1997

**MEMORANDUM OF UNDERSTANDING BETWEEN THE  
GOVERNMENT OF THE REPUBLIC OF THE PHILIPPINES AND THE  
GOVERNMENT OF THE HELLENIC REPUBLIC FOR THE  
PROMOTION AND RECIPROCAL PROTECTION OF INVESTMENTS**

The Governments of the Republic of the Philippines and the Hellenic Republic, hereinafter referred to as the Contracting Parties,

**DESIRING** to intensify economic cooperation between their countries;

**INTENDING** to create favorable conditions for investments by citizens and entities of one Contracting Party, and to increase prosperity in their respective territories;

**RECOGNIZING** that encouragement and protection of such investments will benefit the economic prosperity of both countries;

Have agreed as follows:

A. The Contracting Parties shall appoint, at a future time to be agreed upon, their respective negotiating panel to discuss, negotiate and conclude an agreement for the promotion and reciprocal protection of investments;

B. Pending the appointment of their negotiating panels, the Contracting Parties shall exchange information on their pertinent laws on investments and other related commercial laws, rules and regulations;

**SIGNED** in Athens, Greece on 24 day of JUNE 1997.

**FOR THE GOVERNMENT OF THE  
REPUBLIC OF THE PHILIPPINES**

**FOR THE GOVERNMENT OF THE  
THE HELLENIC REPUBLIC**



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