MEMORANDUM OF UNDERSTANDING ON THE ESTABLISHMENT OF A JOINT COMMISSION FOR BILATERAL COOPERATION BETWEEN THE GOVERNMENT OF THE REPUBLIC OF THE PHILIPPINES AND THE GOVERNMENT OF THE SOCIALIST REPUBLIC OF VIETNAM

The Government of the Republic of the Philippines and the Government of the Socialist Republic of Vietnam (hereinafter referred to as "the Contracting Parties"),

CONVINCED of the necessity of lasting and effective cooperation in the interests of both countries,

GUIDED by the desire to strengthen the existing friendly relations and to promote the expansion of bilateral cooperation between the two countries based on the principles of equality, mutual benefit and full respect of sovereignty;

HAVE AGREED as follows:

ARTICLE I

The Contracting Parties shall establish a Joint Commission (hereinafter referred to as the "Commission") to facilitate consultation and cooperation between the two countries, particularly in the political, economic, trade, social, cultural and other fields of mutual interest.

The Joint Commission for Economic Cooperation (JCEC) and the Joint Commission on Trade (JCT) between the Philippines and Vietnam agreed to be established under the Agreement of 27 February 1992 shall henceforth be subsumed by the Commission thus established.

ARTICLE II

The Commission shall consider ways and means to promote the aforesaid objectives and to ensure the proper coordination and implementation of its decisions and of this Agreement. It shall, furthermore, review the progress of the implementation of ail other agreements concluded between the two countries, and take steps to ensure their active and speedy implementation.

ARTICLE III

The Commission shall be at the level of Foreign Minister and its composition shall be determined by the Contracting Parties.

ARTICLE IV

The Commission shall determine its rules and procedures and may establish working groups to deal with specific subjects brought before it.

ARTICLE V

The Commission shall meet once a year or at the request of either Contracting Party, alternately in the Philippines and in Vietnam. Special sessions of the Commission

may be convened at the request of either Party at a time agreed upon by both Parties. The meetings of the Commission may be preceded by a meeting at Senior Officials level.

ARTICLE VI

The present Agreement shall come into force on the date of the last notification by which the Contracting Parties inform each other, through diplomatic channels, that their respective constitutional requirements for giving effect to the present Agreement have been fulfilled.

ARTICLE VII

This Agreement shall remain in force for a period of five years and upon the expiry thereof shall automatically remain in force unless either Contracting Party notifies the other in writing, through diplomatic channels, of its intention to terminate the Agreement at least six months prior to the intended date of termination.

ARTICLE VIII

The termination of the present Agreement shall not affect the validity and duration of any arrangement and/or contract made under the present Agreement until the completion of such arrangement and/or contract.

ARTICLE IX

Either Contracting Party may request in writing a revision or amendment of all or parts of this Agreement. Any revision or amendment which has been agreed to by both Contracting Parties shall come into effect on such date as is determined by both Contracting Parties.

ARTICLE X

Any differences between the Contracting Parties concerning the interpretation and/or implementation of the present Agreement shall be settled amicably through consultations or negotiations.

IN WITNESS WHEREOF the Undersigned, being duly authorized by their respective Governments, have signed the present Agreement.

DONE in Hanoi, Socialist Republic of Vietnam this 28th day of March 1994, in four original texts, two each in the English and Vietnamese languages, all texts being equally authentic. In case of differing interpretations, the English text shall prevail.

FOR THE GOVERNMENT OF THE FOR THE GOVERNMENT OF THE REPUBLIC OF THE PHILIPPINES SOCIALIST REPUBLIC OF VIETNAM

(Sgd.) ROBERTO R. ROMULO (Sgd.) NGUYEN MANH CAM

Secretary of Foreign Affairs

Minister of Foreign Affairs

ANNEX