

AGREEMENT ON THE AUGMENTATION OF THE ASEAN SCIENCE FUND

The Governments of Brunei Darussalam, the Kingdom of Cambodia, the Republic of Indonesia, the Lao People's Democratic Republic, Malaysia, the Union of Myanmar, the Republic of the Philippines, the Republic of Singapore, the Kingdom of Thailand and the Socialist Republic of Viet Nam:

BEING members of the Association of Southeast Asian Nations (hereinafter referred to as "ASEAN");

DESIRING to achieve the aims and purposes of ASEAN as embodied in the ASEAN Declaration and the Declaration of ASEAN Concord;

REAFFIRMING the goals of science and technology cooperation in ASEAN as stated in the Manila Declaration of 1987 and in the Singapore Declaration of 1992; ,

HAVING ESTABLISHED the ASEAN Trust Fund for Science and Technology (hereinafter referred to as "ASEAN Science Fund") in 1989 to promote regional cooperation in science and technology with initial contributions;

RECOGNISING the challenges that lie ahead for regional cooperation in science and technology to boost the region's global competitiveness and the concomitant need for stronger funding support to seed regional cooperation programs in science and technology;

DO HEREBY AGREE AS FOLLOWS:

ARTICLE 1 ESTABLISHMENT

1. The ASEAN Member Countries shall augment the ASEAN Science Fund to reach a target contribution of US \$1 million each.

ARTICLE 2 CONTRIBUTIONS AND ADMINISTRATION

1. The ASEAN Member Countries shall complete their contributions to the ASEAN Science Fund in annual installments according to the schedule of payment annexed as Annex 1, and considered an integral part of this Agreement. '

2. All contributions shall be made in US dollars, payable to the ASEAN Science Fund.

3. In addition to the contributions of the ASEAN Member Countries, the ASEAN Science Fund shall also be open for contributions from third countries, international bodies and other sources. Contributions paid into the ASEAN Science Fund shall belong to ASEAN and shall be held in the custody of the ASEAN Secretariat.

4. The ASEAN Science Fund shall be administered solely by ASEAN.

ARTICLE 3 CONTROL, DISBURSEMENT AND ACCOUNTING

1. The control, disbursement and accounting of the ASEAN Science Fund shall be in accordance with the Guidelines and General Principles for the Operation of the ASEAN Science Fund (hereinafter referred to as the "Guidelines" and the Terms of Reference for the Advisory Body of the ASEAN Science Fund (hereinafter referred to as "Terms of Reference") as agreed upon by the 21st Meeting of the ASEAN Committee on Science and Technology (hereinafter referred to as "COST") in Yogyakarta, Indonesia on 4-8 September 1989, and as subsequently amended by the 30th Meeting of COST in Chiang Mai, Thailand on 14-16 March 1994. The Guidelines and Terms of Reference shall be annexed as Annexes II and III respectively and considered an integral part of this Agreement.

2. Projects to be financed by the ASEAN Science Fund shall meet the requirements contained in the Guidelines.

ARTICLE 4 AMENDMENTS

1. Any ASEAN Member Country may propose an amendment to the provisions of this Agreement or to the Guidelines or Terms of Reference annexed to this Agreement. Such amendment shall come into force only after it has been accepted by all other ASEAN Member Countries.

ARTICLE 5 ACCESSION OF NEW MEMBERS

1. Any new ASEAN Member Country(ies) shall accede to this Agreement which shall enter into force from the date on which the Instrument of Accession is deposited with the ASEAN Secretariat.

ARTICLE 6 ENTRY INTO FORCE AND TERMINATION

1. The ASEAN Member Countries shall deposit their Instrument of Ratification or Acceptance with the Secretary-General of ASEAN who shall promptly inform the ASEAN Member Countries of such deposit. This Agreement shall enter into force on the date of the last deposit of the Instrument of Ratification or Acceptance and shall remain in force until it is terminated by agreement of all the ASEAN Member Countries. This Agreement shall be deposited with the Secretary-General of ASEAN, who shall promptly furnish a certified copy thereof to each ASEAN Member Country.

2. Termination shall be conducted in such manner as not to prejudice the respective interests of the ASEAN Member Countries in this matter. Upon termination of this Agreement, the ASEAN Science Fund shall stand dissolved.

3. Upon dissolution of the ASEAN Science Fund, the total contribution and share of proceeds of the ASEAN Science Fund less the costs attendant to its closure and/or any unpaid obligations shall be returned to each contributing ASEAN Member Country. The disposition of contributions from other sources shall be decided by COST in a fair and equitable manner.

ARTICLE 7 SETTLEMENT OF DISPUTE

1. Any dispute concerning the interpretation or implementation of this Agreement shall be settled amicably through consultations or negotiations among the ASEAN