

**September 15, 1994**

**FINANCING MEMORANDUM REPUBLIC OF THE PHILIPPINES**

**EC-Philippines Packaging Centre for Development and Co-operation Project**

**FINANCING MEMORANDUM**

Memorandum N° ALA/PHI/93/38

The European Commission, hereinafter referred to as "THE COMMISSION", acting for and on behalf of the European Community, hereinafter referred to as the "COMMUNITY",

of the one part, and

the Government of the Republic of the Philippines, hereinafter referred to as "THE RECIPIENT",

of the other part,

HAVE AGREED AS FOLLOWS:

The project referred to in Article 1 below shall be executed and financed out of the budget resources of THE COMMUNITY in accordance with the provisions set out in this Memorandum. The technical, legal and administrative framework within which the project referred to in Article 1 shall be implemented is set out in the General Conditions annexed to the Framework Agreement of 8 November 1984 between THE COMMISSION and THE RECIPIENT, supplemented by the terms of this Memorandum and the Special Provisions annexed hereto.

**ARTICLE 1 NATURE AND SUBJECT**

As part of its 1993 aid programme, THE COMMUNITY shall contribute, by way of grant, towards the financing of the following project:

Project Number: ALA/PHI/93/38

Title: EC-Philippines Packaging Centre for  
Development and Co-operation

Executing Agency: Philippines Exporters Confederation, Inc.  
(PHILEXPORT),

hereinafter referred to as "The Project"

**ARTICLE 2 COMMITMENT OF THE COMMUNITY**

The commitment of THE COMMUNITY is fixed at 2,000,000 ECU (two million ECU), hereinafter referred to as "THE EC GRANT", which will contribute to the provision of