

**AGREEMENT
ON ECONOMIC COOPERATION
BETWEEN
THE GOVERNMENT OF THE CZECH REPUBLIC AND
THE GOVERNMENT OF THE REPUBLIC OF THE PHILIPPINES**

The Government of the Czech Republic and the Government of the Republic of the Philippines, (hereinafter referred to as the "Parties").

Desiring to further strengthen and develop trade, investment and economic cooperation between the Parties with the aim to create favorable conditions for the promotion of activities in their markets,

Recognizing that this Agreement shall contribute to further development of trade, investment and economic cooperation between both countries,

Have agreed as follows:

**ARTICLE I
Objectives**

The Parties agree that the objectives of this Agreement, which shall be in accordance with the laws, rules and regulations in force in each state, are to:

- (a) Enhance trade, investment and economic relations;
- (b) Facilitate growth of trade and investments and economic opportunities in their respective countries;
- (c) Promote closer trade and industrial cooperation and facilitate networking activities between entrepreneurial entities of both countries;
- (d) Promote greater understanding between the Parties, other relevant authorities and the private sectors of the two countries regarding their respective trade, investment and economic policies;
- (e) Encourage cooperation in areas of mutual interest.

ARTICLE II
Scope and Coverage

The Parties shall, within the framework of their national laws and regulations and scope of competence, undertake to:

- (a) Exchange information on macroeconomic issues, trade, investment and economic development, forecast and strategies;
- (b) Exchange information on opportunities concerning trade fairs, exhibitions, business missions and other trade and investment promotional activities;
- (c) Identify and endeavor to support appropriate measures to enhance bilateral trade, investment and economic cooperation;
- (d) Promote cooperation and partnerships between natural and juridical persons of both countries, including micro, small and medium enterprises in sectors and areas of mutual interest;
- (e) Encourage implementation of projects of common interest in support of the promotion of bilateral trade, investment, and industrial cooperation; and
- (f) Discuss issues arising from the implementation of business, trade and investment activities.

ARTICLE III
Establishment of the Joint Committee

- 1. For the purpose of implementation of this Agreement, a Joint Committee on Economic Cooperation (hereinafter referred to as "the Joint Committee"), composed of the representatives of the Parties, shall be established.
- 2. The Parties shall pursue the activities mentioned in Article II through regular working level contacts, exchange of relevant information and meetings of the Joint Committee organized in accordance with Article IV of this Agreement.

ARTICLE IV
Organization and Procedures

- 1. The Co-Chairpersons of the Joint Committee shall be the Deputy Minister of Industry and Trade of the Czech Republic and Undersecretary of the Department of Trade and Industry of the Republic of the Philippines, or their delegated officials.
- 2. Where appropriate, the Joint Committee may involve representatives from the other ministries or departments, institutions as well as business representatives from both countries to assist in the implementation of this Agreement.

3. The Joint Committee may set up specialized working groups to discuss specific issues of mutual interest
4. The Joint Committee shall meet regularly or when necessary, alternately in the Czech Republic and in the Republic of the Philippines on dates mutually agreed upon by the Co-Chairpersons. The provisional agenda shall be exchanged at least a month before the date of the meeting.
5. The host Party shall prepare a draft summary of discussion from the meeting of the Joint Committee to be agreed upon and signed by the Co-Chairpersons at the end of the meeting
6. The working groups shall present their reports to the Joint Committee for final approval and adoption.

ARTICLE V Resolution of Differences

Any differences between the Parties arising from the interpretation or implementation of this Agreement shall be resolved by consultations between the Parties through diplomatic channels.

ARTICLE VI Final Provisions

1. This Agreement shall enter into force on the first day of the month following the date of receipt of the latter diplomatic notification by the Parties indicating that the domestic requirements for its entry into force have been complied with.
2. This Agreement may be amended or revised by mutual written consent of both Parties. Such amendment or revision shall enter into force in accordance with the provisions of paragraph 1 of this Article.
3. The Agreement shall continue to remain in force unless one Party gives to the other Party, through diplomatic channels, a written notice of its intent to terminate this Agreement at least six (6) months prior to its intended date of termination.
4. The provisions of this Agreement shall be without prejudice to the rights and obligations of both states arising from international agreements to which they are party and from their membership in international organizations, such as the European Union for the Czech Republic and the Association of Southeast Asia Nations for the Republic of the Philippines.

5. This Agreement shall be carried out within the framework of the respective laws, rules and regulations in force in each state, and subject to the availability of funds and personnel from the Parties.

DONE at Manila on July 31, 2017, in two originals, in the Czech and English languages, both texts being equally authentic.

For the Government of
the Czech Republic

Jaroslav Oiša
Ambassador Extraordinary and
Plenipotentiary of the Czech Republic
to the Republic of the Philippines

For the Government of
the Republic of the Philippines

Ramon Lopez
Minister of Industry and Trade