

**Singapore International
Arbitration Centre**

1 Coleman Street #05-08
The Adelphi, Singapore 0617
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Our Ref: SIA.1/PF 1.32

27 September 1997

Philippine Dispute Resolution Center, Inc
Ground Floor - East Wing
Philippine International Convention Center
Roxas Boulevard
Pasay City
Philippines

BY FAX & POST
[Fax No: 63-2-833 8895]

Attn: Ms Corrie Jaramillo

Dear Ms Jaramillo

AGREEMENT OF CO-OPERATION

We refer to your fax of 18 September 1997 with enclosure.

We enclose herewith, three original copies of the Agreement of Co-Operation between the Philippine Dispute Resolution Center, Inc ("PDRCI") and Singapore International Arbitration Centre (SIAC) signed by our Chairman, Mr Tan Boon Teik. Please return to us, an original copy countersigned by your Chairman, Mr Sedfrey A Ordoñez.

We look forward to working closer with you in the spirit of the Agreement of Co-Operation.

Yours sincerely



PHILIP CHAN
Executive Director

enc

cc Mr Arthur P Autea - PDRCI

pc/sj

AN AGREEMENT OF CO-OPERATION

between

THE PHILIPPINE DISPUTE RESOLUTION CENTER, INC
Makati City, Philippines

and

SINGAPORE INTERNATIONAL ARBITRATION CENTRE
Singapore

Being convinced that the use of commercial arbitration through fair, inexpensive and expeditious procedures lends confidence and stability to trade between and among nations, the **Philippine Dispute Resolution Center, Inc ("PDRCI")** and the **Singapore International Arbitration Centre ("SIAC")** agree as follows:

1. The above named organisations will co-operate in popularising arbitration as a means of settling disputes arising out of international commercial transactions.

2. The organisations will promote wider use of arbitration under their auspices and will recommend to firms engaged in Singapore and the Philippines the insertion in contracts of the following provision:

"All disputes, controversies or differences which may arise between the parties, out of, relating to or in connection with this contract shall be finally settled by arbitration. The place of arbitration shall be the country in which the respondent has its place of business. In case the respondent is a Philippine enterprise, the arbitration shall be held at the Philippine Dispute Resolution Center, Inc under the Rules thereof. In case the respondent is a Singapore enterprise, the arbitration shall be held at Singapore International Arbitration Centre under the Rules thereof. The award to be rendered shall be final and binding upon both parties."

3. The organisations shall provide each other, upon request, facilities or administrative services for taking of any step in the arbitration proceedings. Expenses incurred shall be reimbursed by the institution requesting the facilities.

4. The organisations will exchange information and publications of mutual interest in the field of commercial arbitration.

5. This agreement is done in triplicate in English, all copies being equally authentic and shall become effective on 1st October, 1997.

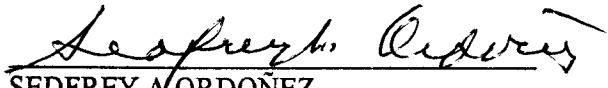
IN WITNESS WHEREOF, the authorised representative of the above organisations have appended their signatures on this agreement.

For and on behalf of the
SINGAPORE INTERNATIONAL
ARBITRATION CENTRE



TAN BOON TEIK
Chairman

For and on behalf of the
PHILIPPINE DISPUTE RESOLUTION
CENTER, INC



SEDFREY A ORDOÑEZ
Chairman