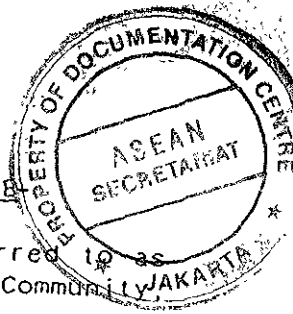


FINANCING AGREEMENT FOR THE ASEAN-EC MANAGEMENT CENTRE



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

and the Government of Brunei Darussalam hereinafter referred to as 'THE HOST COUNTRY' acting for and on behalf of the Association of South-East Asian Nations (ASEAN) hereinafter referred to as 'THE RECIPIENT' or 'THE BENEFICIARY COUNTRIES',

Recalling the decision of the Establishment Agreement on the ASEAN-EC Management Centre signed in Kuala Lumpur, Malaysia, on 23rd July 1991,

do hereby agree as follows :

The measures referred to in Article 1 of this Agreement shall be implemented and financed from THE COMMUNITY budget in accordance with the provisions set in this financing memorandum.

The agreement comprises provisions, entitled "General Conditions" (Annex I) which are of general effect and provisions, entitled "Special Provisions" (Annex II), which apply specifically to the project referred to in Article 1 below.

Article 1 Nature of the Project

As part of its policy of providing aid to developing countries and especially in the context of its programme of aid to non-associated developing countries, in particular in the field of training, THE COMMUNITY shall finance by means of a grant the following project :

Project Number : 88/AS/R1/28

Title : ASEAN-EC MANAGEMENT CENTRE

Hereby referred to as "THE PROJECT"

Article 2 Commitment of THE COMMUNITY and THE HOST COUNTRY

As per the Establishment Agreement, the Financial Contribution of THE COMMUNITY is set as a maximum amount of ECUs 1,973,400 whereas THE HOST COUNTRY is set at a maximum amount of ECUs 2,268,926, during the project period.

Article 3 Undertaking for Implementation

THE RECIPIENT and THE COMMUNITY undertake to ensure the proper implementation of the project.

Article 4 Addresses

FOR THE COMMUNITY :

Commission of the European Communities  
200 rue de la Loi  
1049 Brussels  
Telephone : 32.2.299.11.11  
Facsimile : 32.2.299.02.04  
Telex : . 21877 COVEU B

FOR THE RECIPIENT

Ministry of Foreign Affairs of Brunei Darussalam  
Jalan Subok  
BANDAR SERI BEGAWAN 1120

Telephone : 6732 2241177, 240281, 240282  
Facsimile : 6732 224709, 229904  
Telex : 0809 2411

Article 5 Number of copies

This Agreement is drawn up in the English language in two copies each being equally valid.

Article 6 Entry into force

This Agreement shall enter into force on the date of its signature.

Annex I, Annex II and Annex III ("Arbitration") shall be deemed as integral parts of this Agreement.

IN WITNESS WHEREOF this undersigned, being duly authorised thereto by their respective Authorities, have signed this Agreement.

signed in Davao City, Philippines

signed in Davao City, Philippines

on 21 January 1994

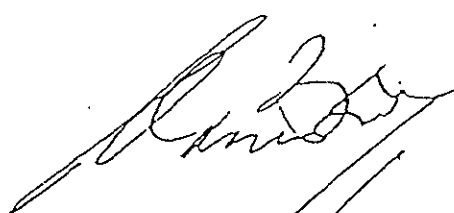
on 21 January 1994

For the Community



MR. JUAN PRAT  
(Director General for  
External Economic Relations,  
EUROPEAN COMMUNITY)

For the Government of  
Brunei Darussalam



DATO PADUKA HAJI MOHD ADNAN BUNTAR  
(Director General,  
ASEAN-Brunei Darussalam)