



MALACAÑAN PALACE
MANILA

INSTRUMENT OF RATIFICATION

TO ALL TO WHOM THESE PRESENTS SHALL COME, GREETINGS:

KNOW YE, that whereas, the Protocol to Implement the Second Package of Commitments under the ASEAN Framework Agreement on Services was signed in Hanoi, Vietnam on 16 December 1998;

WHEREAS, the Member States, noting the ASEAN Framework Agreement on Services signed on 15 December 1995 in Bangkok, Thailand, which seeks to enhance cooperation in services amongst Member States, eliminate substantially all restrictions to trade and services amongst Member States and liberalize trade in services by expanding the depth and scope of liberalization beyond those undertaken by Member States under the General Agreement on Trade in Services (GATS) of the World Trade Organization (WTO), have signed the Protocol;

WHEREAS, the Protocol seeks to ensure that ASEAN Members, who are non-WTO members, shall also be accorded the same treatment in trade in services that ASEAN Member States, who are WTO members, extend to all members of the WTO. It also desires to set out in a schedule, the specific commitments that each Member State shall undertake, for which Member States shall accord preferential treatment to one another on a most-favored nation basis;

WHEREAS, the Protocol contains all seven priority sectors - air transport, business services, construction, financial services, maritime transport, telecommunications, and tourism;

WHEREAS, the Protocol shall enter into force upon the deposit of instruments of ratification or acceptance by all signatory governments with the Secretary-General of ASEAN, which shall be done not later than 31 March 1999.

WHEREAS, this Protocol is not one of those treaties and international agreements contemplated in Section 21, Article VII of the 1987 Constitution which require the concurrence of the Senate, but an executive agreement which can be validly entered into by the President in the exercise of his treaty making powers:



PJEE Hologram # 3262





NOW, THEREFORE, be it known that **I, JOSEPH EJERCITO ESTRADA**, President of the Republic of the Philippines, after having seen and considered the aforementioned Protocol to Implement the Second Package of Commitments under the ASEAN Framework Agreement on Services, do hereby ratify and confirm the same and every Article and Clause thereof.

IN TESTIMONY WHEREOF, I have hereunto set my hand and caused the seal of the Republic of the Philippines to be affixed.

GIVEN under my hand at the City of Manila, on this 11th day of FEBRUARY in the year of Our Lord one thousand nine hundred and ninety-nine.



BY THE PRESIDENT:

DOMINGO L. SIAZON, JR.
Secretary of Foreign Affairs



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