TRADE AND INVESTMENT FRAMEWORK AGREEMENT BETWEEN THE GOVERNMENT OF THE UNITED STATES OF AMERICA AND THE GOVERNMENT OF THE SOCIALIST REPUBLIC OF VIETNAM

The Government of the United States of America and the Government of the Socialist Republic of Vietnam (individually a "Party" and collectively the "Parties"):

Desiring to enhance the bonds of friendship and spirit of cooperation, expand trade, and strengthen economic relations between the Parties on the basis of equality and mutual benefit;

Recognizing the importance of fostering an open and predictable environment for international trade and investment;

Recognizing the benefits the Parties can derive from increased international trade and investment, and that trade-distorting investment measures and protectionist trade barriers can reduce these benefits;

Seeking to promote transparency, enhance good governance, and to eliminate bribery and corruption in international trade and investment;

Recognizing the essential role of private investment, both domestic and foreign, in furthering growth, creating jobs, expanding trade, improving technology, and enhancing economic development;

Recognizing the increased importance of trade in services between their economies;

Taking into account the desirability of reducing non-tariff trade barriers in order to facilitate improved access to their markets;

Recognizing the importance of providing adequate and effective protection and enforcement of intellectual property rights and of membership in and adherence to intellectual property rights conventions;

Recognizing the importance of providing adequate and effective protection and enforcement of worker rights in accordance with each Party's labor laws, and of improving the observance of internationally recognized labor rights;

Desiring to ensure that their trade and environmental policies mutually promote sustainable development;

Acknowledging the desirability of resolving trade and investment problems between the Parties as expeditiously as possible;

Desiring to encourage and facilitate contacts between commercial enterprises and private sector groups in each other's territories;

Desiring to reinforce the multilateral trading system by contributing to a successful outcome for the Doha Development Agenda that creates new trading opportunities for all World Trade Organization (WTO) Members;

Noting that the Parties are Members of the WTO and affirming that this Trade and Investment Framework Agreement ("this Agreement") is without prejudice to the rights and obligations of the Parties under the agreements, understandings, and other instruments related to or concluded under the auspices of the WTO;

Noting the Agreement Between the United States of America and the Socialist Republic of Vietnam on Trade Relations ("Bilateral Trade Agreement"), signed on July 13, 2000, between the Parties and affirming that this Agreement is without prejudice to the rights and obligations of the Parties under the Bilateral Trade Agreement;

Recognizing the benefits of scientific and technological cooperation on matters of mutual interest;

Seeking to create a mechanism for further dialogue on initiatives for expanding their trade and investment through enhanced cooperation and more comprehensive agreements;

HAVE AGREED as follows:

Article One.

The Parties affirm their desire to promote attractive investment climates in their respective territories and to expand and diversify their trade in products and services.

Article Two.

1. The Parties hereby establish a United States-Vietnam Council on Trade and Investment ("Council"), comprising representatives of each Party. The Council shall be jointly chaired by the Office of the United States Trade Representative ("USTR") and the Ministry of Trade of Vietnam. Each Party may be assisted by officials of its other government entities as circumstances require.

2. The Council shall meet at such times and in such places as the Parties may agree. The Council shall endeavor to meet no less than once a year.

Article Three.

The Council shall:

1. monitor trade and investment relations between the Parties, identify opportunities for expanding trade and investment, and identify relevant issues that may be appropriate for negotiation in an appropriate forum;

2. consider specific trade and investment matters of interest to the Parties including issues arising under the Bilateral Trade Agreement, and the activities set out in the Annex;

3. identify and work to remove impediments to trade and investment between the Parties;

4. establish ad hoc working groups on specific issues, where appropriate and agreed upon by the Parties, to facilitate its work; and

5. seek the advice of the business community and civil society, where appropriate, on matters related to the Council's work.

Article Four.

A Party may refer a specific trade or investment matter to the Council by delivering a written request to the other Party that includes a description of the matter concerned. The Council shall take up the matter promptly after the request is delivered unless the requesting Party agrees otherwise.

Article Five.

This Agreement shall be without prejudice to the law of either Party or to the rights and obligations of either Party under any international treaty or other agreement.

Article Six.

This Agreement shall enter into force on signature.

Article Seven.

A Party may withdraw from this Agreement by providing written notice of withdrawal to the other Party. The withdrawal shall take effect on a date the Parties agree or, if the Parties cannot agree, 180 days after the date on which the notice of withdrawal is delivered. IN WITNESS WHEREOF, the undersigned, being duly authorized, have signed this Agreement.

DONE at Washington D.C., this Twenty-first day of June 2007, in the English and Vietnamese languages, both texts being equally authentic.

FOR THE GOVERNMENT OF THE UNITED STATES OF AMERICA:

FOR THE GOVERNMENT OF THE SOCIALIST REPUBLIC OF VIETNAM:

ANNEX WORK PROGRAM

The Council shall consider the following matters:

- Implementation of obligations under the WTO Agreement and the Bilateral Trade Agreement

- Protection of intellectual property rights

- Regulatory issues affecting trade policy and investment

- Trade in services

- Technical barriers to trade, including facilitating acceptance by one Party of conformity assessment procedures undertaken in the territory of the other Party

- Sanitary and phytosanitary issues

- Issues related to internationally recognized labor rights

- Trade remedies, including issues relating to designation of Vietnam as a market economy

- Generalized System of Preferences

- Coordination on WTO and Asia-Pacific Economic Cooperation matters of mutual interest

- Technical assistance and capacity building

- Other areas of mutual interest to promote trade, investment and economic cooperation between the Parties.