AGREEMENT BETWEEN THE TAIPEI ECONOMIC AND CULTURAL OFFICE IN VIET NAM AND THE VIET NAM ECONOMIC AND CULTURAL OFFICE IN TAIPEI ON THE PROMOTION AND PROTECTION OF INVESTMENTS

The Taipei Economic and Cultural Office in Viet Nam and the Viet Nam Economic and Cultural Office in Taipei (each hereinafter referred to as "a Party"):

Desiring to create more favourable conditions for greater economic cooperation and investments on the basis of the principles of equality and mutual benefit;

Recognising that the encouragement and reciprocal protection of such investments will be conducive to stimulating business initiative and increasing prosperity and development;

Have agreed as follows:

Section A. General Provisions

Article 1. Definitions

For the purposes of this Agreement:

1. **Area** means the places of operation designated by the Taipei Economic and Cultural Office in Viet Nam and the Viet Nam Economic and Cultural Office in Taipei.

2. **Investment** means every kind of asset that an investor owns or controls, directly or indirectly, that has the characteristics of an investment, including such characteristics as the commitment of capital or other resources, legally permitted by each Party. (1) Forms that an investment may take include the following:

(a) an enterprise;

(b) shares, stock and other forms of equity participation in an enterprise;

(c) futures, options and other derivatives;

(d) bonds, debentures, other debt instruments and loans; (2) (3)

(e) rights under contracts, including turnkey, construction, management, production or revenue-sharing contracts;

(f) claims to money or to any contractual performance related to a business and having an economic value;

(g) intellectual property rights;

(h) rights conferred pursuant to law, licences, authorisations, and permits; and

(i) other tangible and intangible, movable and immovable property, and any related property rights, such as leases, mortgages, liens and pledges.

The term "investment" does not include an order or judgment entered in a judicial or administrative action.

3. **Enterprise** means any entity constituted or organised under applicable law, whether or not for profit, and whether private or not including any corporation, trust, partnership, sole proprietorship, joint venture, association or similar organisation; and a branch of an i enterprise. (4)

4. **Person** means a natural person or an enterprise.

5. **Natural person of one Party** means a citizen under the laws of that Party.

6. **Freely usable currency** means "freely usable currency" as determined by the International Monetary Fund under its *Articles of Agreement*.

7. **Covered investment** means, with respect to one Party, an investment in the Area of that Party of an investor of the other Party in existence as of the date of entry into force of this Agreement or established, acquired or expanded thereafter, and has been admitted according to its laws, and regulations, and where applicable, specifically approved by that Party.

8. Investor of one Party means a natural person or an enterprise of a Party, that has made an investment in the Area of another Party.

9. Disputing parties means the disputing investor and the disputing Party in which Area the investment is made.

10. Disputing investor means an investor of a Party that makes a claim against the other Party under Section B.

11. Disputing Party means a Party against which a claim is made under Section B.

12. Non-disputing Party means a Party, to which the disputing investor belongs.

13. UNCITRAL Arbitration Rules means the arbitration rules of the United Nations Commission on International Trade Law approved by the United Nations General Assembly on 6 December 2010.

(1) For greater certainty, investment does not mean claims to money that arise solely from: (i) commercial contracts for sale of goods or services; or (ii) the extension of credit in connection with such commercial contracts.

(2) Some forms of debt, such as bonds, debentures, and long-term notes, are more likely to have the characteristics of an investment, while other forms of debt, such as claims to payment that are immediately due and result from the sale of goods or services, are less likely to have such characteristics.

(3) A loan issued by one Party to another Party is not an investment.

(4) For greater certainty, the inclusion of a "branch" in the definitions of "enterprise" is without prejudice to a Party's ability to treat a branch under its laws as an entity that has no independent legal existence and is not separately organised.

Article 2. Scope

1. This Agreement applies to measures adopted or maintained by authorities of one Party relating to:

(a) investors of the other Party;

(b) covered investments; and

(c) with respect to Article 5 (Performance Requirements), all investments in the Area of that Party.

2. This Agreement does not apply to:

(a) measures relating to the procurement conducted in accordance with the laws, regulations or requirements governing procurement of the Parties;

(b) services supplied in the exercise of a Party originated in, or delegated by a Party. For the purposes of this Agreement, a service supplied in the exercise of a Party means any service which is supplied neither on a commercial basis nor in competition with one or more service suppliers;

(c) subsidies or grants provided by a Party or an enterprise owned or controlled by a Party in the Area of either Party, including loans, guarantees and insurance supported by a Party; and

(d) activities conducted by a central bank or monetary body or by any other public entity of a Party in pursuit of monetary, exchange rate or credit policies.

3. Nothing in this Agreement shall apply to taxation measures.

4. For greater certainty, this Agreement shall not bind a Party in relation to an act or fact that took place or a situation that ceased to exist before the date of entry into force of this Agreement.

Article 3. National Treatment

1. Each Party shall, in accordance with its applicable laws and regulations, accord to investors of the other Party treatment no less favourable than that it accords, in like circumstances, to its own investors with respect to the management, conduct, operation, and sale or other disposition of investments in its Area.

2. Each Party shall, in accordance with its applicable laws and regulations, accord to covered investments treatment no less favourable than that it accords, in like circumstances, to investments in its Area of its own investors with respect to the management, conduct, operation, and sale or other disposition of investments.

Article 4. Most-favoured-nation Treatment

1. With respect to the management, conduct, operation, and sale or other disposition of investments, each Party shall accord to covered investments treatment no less favourable than that it accords, in like circumstances, to investments in its Areas of investors of any third Party.

2. The provisions of this Article shall not be construed so as to oblige one Party to extend to the investors of the other Party the benefit of any treatment, preference or privilege resulting from:

(a) any customs union, economic union, free trade area, monetary union, or other form of regional or bilateral economic agreement or other similar international agreement, to which either of the Parties -- 18 or may become a party; or,

(b) any international, regional or bilateral agreement or other similar arrangement or any domestic legislation relating wholly or mainly to taxation.

3. For greater certainty, the treatment referred to in this Article does not encompass international dispute resolution procedures or mechanisms, such as those included in Section B (Investor-Party Dispute Settlement).

Article 5. Performance Requirements

Covered investments shall not be subject to any performance requirements which are specified in the Illustrative List of the Agreement on Trade-Related Investment Measures of the WTO and which may be detrimental to their viability or adversely affect their use, management, conduct, operation, expansion, sale or other disposition.

Article 6. Treatment of Investment

1. Covered investments, with respect to one Party, shall be accorded fair and equitable treatment and shall enjoy full protection and security in accordance with the laws and regulations of that Party.

2. For greater certainty:

(a) fair and equitable treatment referred in paragraph 1 requires each Party not to deny justice in any legal or administrative proceedings;

(b) full protection and security referred in paragraph 1 means each Party to take such measures as may be reasonably necessary to ensure the physical protection and security of the covered investments; and

(c) the concepts of "fair and equitable treatment" and "full protection and security" do not require treatment in addition to or beyond that which is required by that standard, and do not create additional substantive rights.

3. A determination that there has been a breach of another provision of this Agreement, or of a separate international agreement, does not establish that there has been a breach of this Article.

Article 7. Treatment In Case of Armed Conflict or Civil Strife

Each Party shall accord to covered investments non-discriminatory treatment, in like circumstances, with respect to measures it adopts or maintains relating to losses suffered by investments in its Area owing to armed conflict or civil strife.

Article 8. Expropriation

1. Covered investment shall not be directly or indirectly nationalized or expropriated (hereinafter referred to as "expropriated") in the Area of the other Party except for public purpose and against prompt, adequate and effective compensation. The expropriation shall be carried out on anon-discriminatory basis in accordance with the legal procedures of the expropriating Party.

2. Such compensation shall be equivalent to the market value of the expropriated investments at the time of its expropriation or at the time of announcement of such expropriation, whichever is the earlier, and shall be effectively realizable.

3. Notwithstanding paragraphs 1 and 2 above, any measure of expropriation relating to land shall be subject to the laws and regulations of the expropriating Party concerning the terms of such expropriation and the payment of compensation.

Article 9. Transfers

1. A Party shall permit all transfers relating to a covered investment to be made freely and without delay into and out of its Area. Such transfers include:

(a) contributions to capital, including the initial contribution;

(b) profits, dividends, interest, capital gains, royalty payments, management fees, technical assistance fees and other fees;

(c) proceeds from the sale of all or any part of the covered investment or from the partial or complete liquidation of the covered investment;

(d) payments made under a contract, including a loan agreement;

(e) payments made pursuant to Article 7 (Treatment in Case of Armed Conflict or Civil Strife) and Article 8 (Expropriation);

(f) payments arising out of a dispute; and

(g) earnings and other remuneration of personnel engaged from abroad in connection with that investment.

2. A Party shall permit transfers relating to a covered investment to be made in a freely usable currency at the market rate of exchange prevailing at the time of transfer.

3. Notwithstanding paragraphs 1, and 2, a Party may prevent or delay a transfer through the equitable, non-discriminatory and good faith application of its laws relating to:

(a) bankruptcy, insolvency or the protection of the rights of creditors;

(b) issuing, trading or dealing in securities, futures, options or derivatives;

(c) criminal, or penal offences, and administrative offences;

(d) financial reporting or record keeping of transfers when necessary to assist law enforcement or financial regulatory authorities;

(e) ensuring compliance with orders or judgments in judicial or administrative proceedings;

(f) taxation;

(g) social security, public retirement, or compulsory savings schemes;

(h) severance entitlements of employees; and

(i) requirement to register and satisfy other formalities imposed by the central bank and financial regulatory authorities of a Party.

4. For greater certainty, this Article shall not prevent a Party from promulgating and maintaining administrative procedures or regulations on transfer.

Article 10. Subrogation

1. If a Party (or any agency, institution, statutory body or - corporation designated by it) makes a payment to an investor of that Party under a guarantee, a contract of insurance or other form of indemnity against non-commercial risks it has

granted in respect of an investment, the other Party shall recognise the subrogation or "transfer of any right or title in respect of such investment. The subrogated or transferred right or claim shall not be greater than the original right or claim of the investor.

2. Where a Party (or any agency, institution, statutory body or Corporation designated by it) has made a payment to an investor of that Party and has taken over rights and claims of the investor, that investor shall not, unless authorized to act on behalf of the Party (or any agency, institution, statutory body or corporation designated by it) making the payment, pursue those rights and claims against the other Party.

Article 11. Special Formalities

1. Nothing in Article 3 (National Treatment) shall be construed to prevent a Party from adopting or maintaining a measure that prescribes special formalities in connection with covered investments, such as residency requirements for registration or a requirement that covered investments be legally constituted under the laws or regulations of that Party, provided that such formalities do not materially impair the protections afforded by a Party to investors of the other Party and covered investments pursuant to this Agreement.

2. Notwithstanding Articles 3 (National Treatment) and 4 (Most- Favoured-Nation Treatment), a Party may require an investor of the other Party, or a covered investment, to provide information concerning that investment solely for informational or statistical purposes. The Party shall protect such information that is confidential from any disclosure that would prejudice the competitive position of the investor or investments of an investor of the other Party. Nothing in this paragraph shall be construed to ‘prevent a Party from otherwise obtaining or disclosing information

Article 12. Measures to Safeguard the Balance-of-payment

1. Nothing in this Agreement shall be construed to prevent a Party from adopting or maintaining restrictive measures with regard to transfers:

(a) In the event of serious balance-of-payments and external - financial difficulties or under threat thereof; or

(b) In cases where, in exceptional circumstances, movements of capital cause or threaten to cause serious difficulties for financial stabilities, macroeconomic management, in particular, monetary, credit and exchange rate policies.

2. Measures referred to in paragraph 1 above shall be consistent with the Articles of Agreement of the International Monetary Fund, may be amended in connection with the equitable and good faith application of its law.

3. Any measures adopted or maintained under paragraph 1 above, or any changes therein, shall be promptly notified to the other Party.

Article 13. General Exceptions

Subject to the requirement that such measures are not applied in a manner which would constitute a means of arbitrary or unjustifiable discrimination between the Parties or their investors, where like conditions prevail, or a disguised restriction on investors or investments made by investors of the other Party, nothing in this Agreement shall be construed to prevent the adoption or enforcement by a Party of measures:

(a) necessary to protect public morals or to maintain public order;

(b) necessary to protect human, animal or plant life or health;

(c) necessary to secure compliance with laws or regulations which are not inconsistent with the provisions of this Agreement, including those relating to:

(i) the prevention of deceptive and fraudulent practices or to deal with the effects of a default on contracts;

(ii) the protection of the privacy of individuals in relation to the processing and dissemination of personal data and the protection of confidentiality of individual records and accounts; or

(iii) safety.

(d) imposed for the protection of national treasures of artistic, historic or archaeological value; or

(e) relating to the conservation of exhaustible natural resources if such measures are made effective in conjunction with

restrictions on domestic production or consumption.

Article 14. Security Exceptions

Nothing in this Agreement shall be construed to:

1. Require a Party to furnish or allow any information the disclosure of which it determines to be contrary to its essential security interests; or

2. Preclude a Party from applying measures that it considers necessary for the fulfilment of its obligations with respect to the maintenance or restoration of international peace or security, or the protection of its own essential security interests.

Article 15. Prudential Measures

Measures may be taken relating to financial services for prudential reasons (5) including for the protection of investors, depositors, policy holders or persons to whom a fiduciary duty owed by a financial services supplier, or to ensure the integrity and stability of the financial system. Where such measures do not conform with the provisions of this Agreement, they shall not be used as a means of avoiding a Party's commitments or obligations under this Agreement.

(5) The Parties understand that the term "prudential reasons" includes the maintenance of the safety, soundness, integrity, or financial responsibility of individual financial institutions or cross-border financial service suppliers as well as the safety, and financial and operational integrity of payment and clearing systems.

Article 16. Denial of Benefits

A Party may deny the benefits of this Agreement to:

1. An investor of the other Party and to the investment of that investor where the investment is being made by an enterprise that is owned or controlled, directly or indirectly, by persons of a third Party and the enterprise has no substantial business operations in the Area of the other Party; or

2. An investor of the other Party and to the investment of that investor where the investment is being made by an enterprise that is owned or controlled, directly or indirectly, by persons of the denying Party and the enterprise has no substantial business ‘operations in the Area of the other Party.

Article 17. Investment and Environmental, Health and other Regulatory Objectives

Nothing in this Section shall be construed to prevent a Party from adopting, maintaining or enforcing any measure otherwise consistent with this Section that it considers appropriate to ensure that investment activity in its Area is undertaken in a manner sensitive to environmental, health or other regulatory objectives.

Section B. Investor-party Dispute Settlement

Article 18. Settlement of Investment Disputes

1. This Article shall apply to investment disputes between the disputing parties arising from an alleged breach of an obligation under Article 3 (National Treatment), Article 4 (Most-Favoured- Treatment), Article 6 (Treatment of Investment), Article 7 (Treatment in Case of Armed Conflict or Civil Strife), Article 8 (Expropriation), and Article 9 (Transfers), which causes loss or damage to the disputing investor in relation to its covered investment with respect to the management, conduct, operation, maintenance, use, and sale or disposition of such investment. (6)

2. This Article shall not apply to investment disputes arising from an alleged breach of an obligation under Article 3 (National Treatment), Article 4 (Most-Favoured-Nation Treatment) and Article 6 Treatment of Investment) in financial sectors. (7)

3. This Article shall not apply where the disputing investor holds the - nationality or citizenship of the disputing Party.

(6) For greater certainty, issues other than those explicitly provided in this Article shall not be considered under this mechanism in any circumstances,

(7) In the event that any investment agreement of a disputing Party includes treatment under Article 6 (Treatment of Investment) for the financial sector, the Parties shall give each other an opportunity to discuss including this treatment under this mechanism to the extent possible.

Consultations

4. In the event of an investment dispute referred to in paragraph 1, the disputing parties shall, as far as possible, resolve the dispute through consultations, with a view towards reaching an amicable settlement. Such consultations, which may include the use of non-binding, third party procedures, shall be initiated by a written request for consultations delivered by the disputing investor to the disputing Party.

5. With the objective of resolving an investment dispute through consultations, a disputing investor shall provide the disputing Party, prior to the commencement of the consultations, with information regarding the legal and factual basis for the dispute.

6. Where the investment dispute has not been resolved through consultations within 180 days from receipt by the disputing Party of the written request for consultations, unless the disputing parties agree otherwise, it may be submitted at the choice of the disputing investor to:

(a) arbitration under the UNCITRAL Arbitration Rules; (8) or

(b) any arbitral institution or in accordance with other arbitral rules, that the disputing parties may agree,

(8) The UNCITRAL Rules on Transparency in Treaty-based Investor-State Arbitration shall not be applied, except as agreed by the disputing parties.

Conditions and Limitations on Submission of Claim

7. The submission of a dispute to arbitration under paragraph 6, paragraph (a), or (b) shall be conditional upon:

a) the submission of the dispute to such arbitration taking place thin three. years from the time the disputing investor became aware or should reasonably have become aware of an alleged breach of an obligation under this Agreement causing loss or damage to the disputing investor in relation to its covered investment;

(b) the execution of a separate written agreement (9), apart from this Agreement, between the disputing parties;

(9) This shall be read in conjunction with Annex (Separate Written Agreement)

(c) the disputing investor providing to the disputing Party a written notice of intent at least 90 days before the claim is submitted. The notice of intent shall specify:

(i) the forum for dispute settlement being sought, under paragraph 6, Subparagraph (a), or (b);

(ii) the name and address of the disputing investor and its legal representative;

iii) the factual and legal basis of the investment dispute sufficient to present the problem clearly, including the provisions of this Agreement alleged to have been breached and the relevant measure at issue, as may be applicable; and

iv) the relief sought, and where appropriate, the approximate amount of damages claimed; and

d) the notice of arbitration being accompanied by the disputing investor's written waiver of any right to initiate (10) before any administrative tribunal or court under the law of either the disputing or the non-disputing Party, or other dispute settlement mechanisms including investment dispute settlement mechanisms under any other bilateral or multilateral agreement to which either or both the disputing Party and the non-disputing Party are parties, and any proceedings with respect to any measure of the disputing Party alleged to constitute a breach referred to in paragraph 1. Accordingly, once the disputing investor has submitted the claim to arbitration under paragraph 6, subparagraph (a), or (b), the choice of forum shall be final.

8. The applicable arbitration rules shall govern the arbitration referred to in this Article except to the extent modified by this Agreement.

(10) For greater certainty, if an investor of a Party elects to submit a claim that a Party has breached an obligation under Article 18.1 or any claim of the type described under Article 18.1 to a court or administrative tribunal of a Party or any other dispute settlement mechanisms, that election shall be definitive and exclusive, and the investor shall not thereafter submit the claim to arbitration under Article 18.1.

Selection of Arbitrators

9. Unless the disputing parties agree otherwise, an arbitral tribunal established under paragraph 6, subparagraph (a), or (b) shall comprise three arbitrators:

(a) one arbitrator appointed by each of the disputing parties; and

(b) the third arbitrator, who shall be the presiding arbitrator, appointed by agreement of the disputing parties.

10. Unless the disputing parties agree otherwise, the third arbitrator all:

a) not be of the same nationality as the disputing investor, or be a national of the disputing Party;

(b) not have his or her usual place of residence in the Area of either the disputing Party or the non-disputing Party;

(c) not be employed by or affiliated with the disputing Party, the non-disputing Party, or the disputing investor;

(d) not have dealt with the said investment dispute in any capacity; and

(e) Have expertise or experience in public international law, international trade, or international investment rules.

(10) For greater certainty, if an investor of a Party elects to submit a claim that a Party has an obligation under Article 18.1 or any claim of the type described under Article 18.1 or administrative tribunal of a Party or any other dispute settlement mechanisms, that hall be definitive and exclusive, and the investor shall not thereafter submit the claim on under Article 18.1.

Conduct of Arbitration

11. Where issues relating to jurisdiction or admissibility are raised as preliminary objections, the arbitral tribunal shall decide the matter before proceeding to the merits.

12. A disputing Party may file, no later than 90 days after the constitution of the arbitral tribunal, an objection that a claim is manifestly without merit or not admissible. A disputing Party may file an objection that a claim is outside the jurisdiction or competence of the arbitral tribunal. The disputing Party shall specify as precisely as possible the basis for the objection.

13. Notwithstanding paragraph 11, at any stage of the proceedings, the arbitral tribunal may consider whether the claim is admissible, or in the jurisdiction or competence of the arbitral tribunal.

14. The arbitral tribunal shall address any such objection as a preliminary question apart from the merits of the claim. The disputing parties shall be given a reasonable opportunity to present their views and observations to the arbitral tribunal. If the arbitral tribunal decides that the claim is manifestly without merit, or is otherwise not within its jurisdiction or competence, it shall render an award to that effect.

15. Unless the disputing parties agree otherwise, the arbitral tribunal shall determine the place of arbitration in accordance with the applicable arbitration rules, provided that the place shall be in the territory of either Party or a State that is a party to the Convention on the Recognition and Enforcement of Foreign Arbitral Awards.

Awards

16. Where an arbitral tribunal makes a final award against either of either of the disputing parties, the arbitral tribunal may award, separately or in combination, only:

(a) monetary damages and any applicable interest; and

(b) restitution of property, in which case the award shall provide that the disputing Party may pay monetary damages and any applicable interest in lieu of restitution.

17. An arbitral tribunal shall not award moral and punitive damages.

18. An award made by an arbitral tribunal shall be final and binding upon the disputing parties. An award shall have no binding force except between the disputing parties and in respect of the particular case.

Governing Law

19. The arbitral tribunal shall decide the issues in dispute in accordance with this Agreement, relevant domestic law of the disputing Party, and the applicable rules of international law.

Investment Dispute in Financial Services

20. Where the disputing investor submits a claim to arbitration under Section B, and the disputing Party invokes Article 12 (Measures to the Safeguard the Balance-of-Payment) and Article 15 (Prudential Measures) as a defense, the arbitral tribunal established pursuant to Section B shall, at the request of the disputing Party, seek a joint report in writing from the disputing Party and the non-disputing Party on the issue of whether and to what extent Article 12 (Measures to Safeguard the Balance-of-Payment) and Article 15 (Prudential Measures) are a valid defense to the claim of the investor. The arbitral tribunal may not proceed pending receipt of a report under this Article.

21. Pursuant to a request received in accordance with paragraph 20, the disputing Party and the non-disputing Party shall proceed with consultations and negotiations in accordance with Article 20 (Dispute Settlement between the Parties) to prepare a joint written report. The consultations shall be between the financial service bodies of the disputing Party and the non-disputing Party. The report shall be transmitted to the arbitral tribunal, and shall be binding on the arbitral tribunal.

22. Where, within one year of the referral by the arbitral tribunal, no report has been received by the arbitral tribunal, the arbitral tribunal may decide the matter.

23. The presiding arbitrator shall have expertise or experience in financial services, law or practice, which may include the regulation of financial service suppliers, unless the disputing parties otherwise agree.

Section C. Other Provisions

Article 19. Transparency

A Party shall, in accordance with its laws and regulations, publish or otherwise make publicly available in a timely fashion the investment-related laws, regulations and measures that are generally applicable.

A Party shall, upon the request of the other Party and in accordance with its laws and regulations, provide information with respect to any change to the laws, regulations, or measures, that were already published and that affect investors of the other Party.

Article 20. Dispute Settlement between the Parties

Any dispute between the Parties concerning the interpretation or application of this Agreement should, if possible, be settled amicably through consultations and negotiations between the Parties to the dispute. If such dispute cannot be settled, it shall, upon the request of either Party, be referred to arbitration on such terms and conditions as both Parties may agree.

Article 21. Coordination Mechanism

The Parties shall be in cooperation to review the implementation of this Agreement and make their best efforts to address other matters related to this Agreement identified by the Parties.

Article 22. Final Provisions

1. This Agreement shall enter into force 30 days after the date of receipt of the last notification whereby the Parties inform each other that respective procedures for its entry into force have been completed. It shall remain in force for a period of ten years after its entry into force and shall continue in force unless terminated as provided in paragraph 3 of this Article.

2. The Annex to this Agreement shall form an integral part of this Agreement.

3. Either Party may, by giving one year's advance notice in writing to the other Party, terminate this Agreement. In respect of investments made prior to the date when the notice of termination becomes effective, the provisions of all of the other Articles of this Agreement shall remain in force with respect to such investments for a period of ten years from that day.

4. Upon the entry into force of this Agreement, the Agreement between the Taipei Economic and Cultural Office in Hanoi and the Viet Nam Economic and Cultural Office in Taipei on the Promotion and Protection of Investments signed on 21 April

1993 (the 1993 Agreement), including the rights and obligations derived therefrom, shall be terminated and cease to have effect, and shall be replaced and superseded by this Agreement!

IN WITNESS WHEREOF, the undersigned, being duly authorized, have signed this Agreement.

DONE in duplicate at Taipei, on 18 December 2019, in the English language.

For the Taipei Economic and Cultural Office in Viet Nam

For the Viet Nam Economic and Cultural Office in Taipei

Annex. Separate written agreement

The procedural requirements for the issuance of the separate written agreement are as follows:

1. The disputing investor shall submit to the disputing Party a written notice of intent to conciliate, arbitrate, or request for consultations with an undertaking to meet in good faith with the disputing Party to reach an amicable settlement.

2. Upon termination of the consultation process within the period specified in Article 18 (Settlement of Investment Disputes) and in the event the disputing parties have not reached an amicable settlement, the disputing parties shall jointly execute a separate written agreement that recites in detail, inter alia, the issues which will be raised to the arbitral tribunal, admissions and stipulation of facts, the general nature of the claim, an indication of the amount involved, if any, the relief or remedy sought, and such other matters as may aid in the prompt disposition of the claim or dispute.

3. The separate written agreement shall not be deemed a waiver by the disputing Party of its right to object or challenge any issue that may be raised at any stage of the proceedings.