

# **AGREEMENT ON PROMOTION AND PROTECTION OF INVESTMENT BETWEEN THE VIETNAM ECONOMIC AND CULTURAL OFFICE IN TAIPEI AND THE TAIPEI ECONOMIC AND CULTURAL OFFICE IN HANOI**

The Vietnam Economic and Cultural Office in Taipei and the Taipei Economic and Cultural Office in Hanoi, (hereinafter referred to as the "Contracting Party").

Looking forward to facilitating the expansion of economic and investment cooperation on the basis of the principles of equality and mutual benefit;

Recognize that encouragement and mutual investment encourage business initiatives and increase prosperity;

With full authority,

Agreement to sign the following terms:

## **Article 1.**

In this agreement, the terms below are construed as follows:

1. "Where appropriate" is the place where the investment activities are carried out at the office of the Taipei Economic and Cultural Office in Taipei and the Taipei Economic Office in Hanoi;

2. "Investor" is:

A. "Resident" means any natural person permanently residing in a suitable place in accordance with the law in the appropriate place, or

B. "Company" means a company or legal entity established at such appropriate place;

3. "Investment" means any property permitted to be invested where appropriate, including but not limited to:

A. Movable or immovable property;

B. Securities of monetary value or contracts of economic value; and

C. Intellectual property rights;

4. "Income" means the proceeds of capital, income, interest, dividends, royalties or any other proceeds from the investment;

5. "Expropriation" means that the competent authority where appropriate appropriates or confiscates the investment of the investor or takes possession of such investments without compensation. Should cause damages to the investor; Or the competent authority where appropriate or authorized agency or law enforcement agency arbitrarily arrests any property that results in the expropriation of any vested interest or What about their investment.

## **Article 2.**

1. This Agreement only applies to investments in appropriate places owned by investors of the other appropriate place which have been accepted by the Contracting Party or any other agency or organization. Any other legal entity designated by the Contracting Party as the case may be and under such conditions as the Contracting Party deems appropriate.

2. This Article shall apply to investments made at the appropriate place before or after the entry into force of this Agreement.

### **Article 3.**

1. The two Parties shall encourage and create favorable conditions for investors to carry out investment activities in appropriate places in conformity with the laws and economic policies of such places.
2. The investments approved under Article 2 shall be treated fairly and equitably and shall be subject to compliance with the law where appropriate.
3. The investments approved under Article 2 shall be treated no less favorably than any third party investor's investment.
4. The provisions of paragraphs 2 and 3 of this Article shall not cover any preferences granted to investors of any third party in regional or regional agreements.
5. The provisions of this Agreement shall not apply to tax matters where appropriate.

### **Article 4.**

When a measure of expropriation of property is applied to investments made by an investor under the provisions of Article 2, the measures in accordance with the law of the place where it is appropriate on a non-discriminatory basis And there is compensation to be made effective and without unreasonable delay. Such compensation shall be equivalent to the value of the property immediately prior to expropriation. This compensation will be freely transferable and transferred abroad.

### **Article 5.**

In the event that the investments referred to in Article 2 are lost due to war, armed conflict, urgent situation, rebellion or violence, each Contracting Party shall treat the investor no less favorably than the other. Investor of any Third Party in compensation, indemnity, indemnity or any other settlement.

### **Article 6.**

1. Investors of the appropriate place of each Contracting Party shall be free to transfer capital and income derived from their investments at the appropriate place of the other Contracting Party on a non-discriminatory basis.
2. In the case where the investor is unable to convert his / her foreign currency into his / her initial investment or income quickly (as a normal requirement) due to management or termination Investors of the other appropriate place may request the right to exchange foreign currency and transfer the local money to the account of the Contracting Party or to the other Contracting Party. Any other account that is designated by its own Contracting Party or in any other account as designated by its own Contracting Party, where appropriate the occurrence of non-convertibility. That Contracting Party or its authorized agency or organization designated by the Contracting Party shall remit the local currency to the Contracting Party accepting investment in order to request the competent authority to remit abroad Currency conversion

### **Article 7.**

1. In the case of the Taipei Economic and Cultural Office in Taipei or the Taipei Economic and Cultural Office in Hanoi (or any other authorized body, Indemnify for investment or pay any portion to investors in appropriate places in connection with any claims under this Agreement, the Taipei City Bureau of Economic and Cultural Affairs or The Taipei Economic and Cultural Office in Hanoi acknowledges that the Vietnam Economic and Cultural Office in Taipei or the Taipei Economic and Cultural Office in Hanoi (or any agency or organization as designated by the Contracting Party) is entitled to exercise full discretion over the rights and the rights of the investor appropriately involved. Claims and rights or claims will not exceed the initial rights or claims of the investor mentioned above.
2. Any payment made by the Economic and Cultural Office of Vietnam in Taipei or the Taipei Economic and Cultural Office in Hanoi (or any lawful agency, will not affect the right of the investor to file a complaint with the Economic and Cultural Office of Vietnam in Taipei or the Taipei Economic and Cultural Office in Hanoi on relevant matters with Article 8.

### **Article 8.**

1. Disputes or conflicts between a Contracting Party and an investor of the other Contracting Party arising out of or in connection with an investment in the territory of the other Contracting Party shall be settled by negotiation between the other parties to the dispute. If there are no results, then the arbitration will be brought to the International Chamber of

Commerce. The 1988 International Chamber of Commerce arbitration rules and procedures will apply.

2. Any dispute arising between the Contracting Parties concerning the interpretation or application of this Agreement shall, if possible, be settled by conciliation between the parties to the dispute. If the dispute is not resolved, at the request of either Party, the dispute shall be referred to the arbitral tribunal with the content and the conditions agreed upon by the parties.

## **Article 9.**

1. This agreement comes into effect from the signing date. The validity period is ten years and continues to be valid unless, after nine years, a Contracting Party notifies the other Contracting Party in writing of its intention to terminate this Agreement and is paid by the other Contracting Party. Written words. Notice of termination This Agreement shall enter into force one year after the date of receipt of the notification by the other Contracting Party.

2. With respect to investments made prior to the date on which the notice of termination of this Agreement comes into force, the provisions of this Agreement shall enter into force for a further period of ten years from that date.

Made in two sets, in Hanoi, April 21, 1993, in Vietnamese, Chinese and English, all languages are equally valid. However, in the translation of languages is different, the English version as the main basis.

REPRESENTATIVE OF THE VIETNAM ECONOMIC AND CULTURAL OFFICE IN TAIPEI

Dao Duc Chinh

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