FREE TRADE AGREEMENT BETWEEN THE EFTA STATES AND THE SOCIALIST REPUBLIC OF VIET NAM

PREAMBLE

Iceland, the Principality of Liechtenstein, the Kingdom of Norway and the Swiss Confederation (EFTA States),

and

the Socialist Republic of Viet Nam (Viet Nam),

hereinafter individually

referred to as a "Party" or collectively as the "Parties",

RECOGNISING the common wish to strengthen the links between the EFTA States on the one part and Viet Nam on the other by establishing close and lasting relations;

DESIRING to create favourable conditions for the development and diversification of trade between them and for the promotion of commercial and economic cooperation in areas of common interest on the basis of equality, mutual benefit, non-discrimination and international law;

AIMING to create new employment opportunities, improve the living standards along with high levels of protection of health and safety of their people and of the environment;

RECALLING their respective rights and obligations under international law, includingthose set out in the Charter of the United Nations, signed in San Francisco on 26 June1945; and the principles articulated in the Universal Declaration of Human Rights,adopted by the General Assembly of the United Nations on 10 December 1948;

DETERMINED to promote and further strengthen the multilateral trading system,building on their respective rights and obligations under the Marrakesh Agreementestablishing the World Trade Organization (the WTO Agreement) and the otheragreements negotiated thereunder, thereby contributing to the harmonious developmentand expansion of world trade;

DETERMINED to strengthen their economic, trade, and investment relations and topromote trade and investment under this Agreement in line with the objective ofsustainable development in its economic, social, and environmental dimensions,recalling in this context their rights and obligations under multilateral environmentalagreements to which they are a party, and the respect for the fundamental principles andrights at work, including the principles set out in the relevant International LabourOrganisation (ILO) Conventions to which they are a party;

RECOGNISING the importance of trade facilitation in promoting efficient and transparent procedures to reduce costs and to ensure predictability for the trading communities of the Parties;

RECALLING their respective commitments to combat corruption in international trade and to promote the principles of transparency and good governance;

ACKNOWLEDGING the importance of good corporate governance and corporate social responsibility, and affirming their commitment to encourage their enterprises to observe the same;

CONVINCED that this Agreement will enhance the competitiveness of their firms in global markets and create conditions encouraging economic, trade and investment relations between them and thereby improving the business environment;

HAVE AGREED, in pursuit of the above, to conclude the following Free Trade Agreement (Agreement):

Chapter 1. GENERAL PROVISIONS

Article 1.1. Objectives

1. The EFTA States and Viet Nam hereby establish a free trade area in accordance with the provisions of this Agreement, which is based on trade relations between market economies.

2. The objectives of this Agreement are to:

(a) achieve the liberalisation of trade in goods, in conformity with Article XXIV of the General Agreement on Tariffs and Trade 1994 (the GATT 1994);

(b) achieve the liberalisation of trade in services, in conformity with Article V of the General Agreement on Trade in Services (the GATS);

(c) mutually enhance investment opportunities;

(d) ensure adequate and effective protection of intellectual property rights;

(e) promote competition in their economies, particularly as it relates to economic relations between the Parties;

(f) promote transparency, enhance cooperation between the Parties and facilitate participation by suppliers with respect to government procurement;

(g) develop international trade in such a way as to contribute to the objective of sustainable development and to ensure that this objective is integrated and reflected in the Parties' trade relationship;

(h) enhance closer cooperation under this Agreement;

and contribute thereby to the harmonious development and expansion of world trade.

Article 1.2. Geographical Scope

1. Except as otherwise specified in Annex 2F (Rules of Origin), this Agreement shall apply:

(a) to the land territory, internal waters, and the territorial sea of a Party, and the air-space above the territory of a Party, in accordance with domestic law and international law; and

(b) to the exclusive economic zone and the continental shelf, with respect to measures taken by a Party in the exercise of its sovereign right or jurisdiction in accordance with domestic law and international law.

2. This Agreement shall not apply to the Norwegian territory of Svalbard, with the exception of trade in goods.

Article 1.3. Trade and Economic Relations Governed by this Agreement

1. This Agreement shall apply to the trade and economic relations between, on the one side, Viet Nam and, on the other side, the individual EFTA States, but not to the trade relations between individual EFTA States, unless otherwise provided for in this Agreement.

2. In accordance with the Customs Treaty of 29 March 1923 between Switzerland and Liechtenstein, Switzerland shall represent Liechtenstein in matters covered thereby.

Article 1.4. Relation to other International Agreements

The Parties reaffirm their rights and obligations under the WTO Agreement and the other agreements negotiated thereunder to which they are a party, and any other international agreement to which they are a party.

Article 1.5. Central, Regional and Local Government

Each Party shall ensure within its territory the observance of all obligations and commitments under this Agreement by its respective central, regional and local governments and authorities, and by non-governmental bodies in the exercise of governmental powers delegated to them by central, regional and local governments or authorities.

Article 1.6. Transparency

1. The Parties shall publish, or otherwise make publicly available, their domestic laws, regulations, judicial decisions and administrative rulings of general application as well as their respective international agreements that may affect the implementation and operation of this Agreement.

2. The Parties shall promptly respond to specific questions and provide, upon request, information to each other with respect to matters referred to in paragraph 1.

3. In case of any inconsistency between the provisions of this Article and other provisions of this Agreement relating to transparency, the latter shall prevail to the extent of the inconsistency.

Article 1.7. Confidentiality

1. Each Party shall maintain the confidentiality of information which the Party submitting the information has designated as confidential.

2. Nothing in this Agreement shall require any Party to provide confidential information, the disclosure of which would impede law enforcement, or otherwise be contrary to the public interest or that would prejudice the legitimate commercial interests of any economic operator.

Chapter 2. TRADE IN GOODS

Article 2.1. Scope

This Chapter applies to trade in goods between the Parties.

Article 2.2. Customs Duties

1. The Parties shall apply customs duties on goods originating in another Party in accordance with Annexes 2A, 2B, 2C and 2D (Schedules of Tariff Commitments on Goods).

2. Unless otherwise provided in this Agreement, no Party shall increase customs duties, or introduce new customs duties, on goods originating in another Party covered by Annexes 2A, 2B, 2C and 2D (Schedules of Tariff Commitments on Goods).

3. For the purposes of this Agreement, “customs duties” means any duties, taxes or charges imposed in connection with the importation of goods, except those imposed in conformity with Articles III and VIII of the GATT 1994, and the Articles 2.13 to 2.16 on Trade Remedies of this Chapter.

Article 2.3. Export Duties

1. Viet Nam shall, upon entry into force of this Agreement, eliminate or reduce export duties and other charges of any kind (1) in relation to the exportation of goods destined for domestic use in the EFTA States, in accordance with Annex 2E (Export Duty Schedule of Viet Nam).

(1) Export duties and other charges of any kind do not include those imposed in conformity with Articles III and VIII of the GATT 1994.

2. With respect to a good not covered by Annex 2E (Export Duty Schedule of Viet Nam), Viet Nam shall, in accordance with its domestic laws and regulations, as soon as possible notify the Joint Committee in writing and make publicly available any measure introducing a new export duty and other charges of any kind, or any measure increasing the applied rate of an existing export duty imposed on or in connection with the exportation of that product. Upon request of a Party, Viet Nam shall endeavour to afford the requesting Party a reasonable opportunity, including in the form of consultations, to present its views and shall give due consideration to those views.

3. Paragraph 2 shall apply only to goods not covered by Annex 2E (Export Duty Schedule of Viet Nam) and shall not affect Viet Nam’s obligations under paragraph 1.

4. Within five years from entry into force of this Agreement, the Parties shall review this Article in the Joint Committee with a view to further eliminating or reducing export duties for tariff lines in which a Party has expressed interest.

Article 2.4. Rules of Origin and Administrative Cooperation

The rules of origin and administrative cooperation are set out in Annex 2F (Rules of Origin).

Article 2.5. Customs Valuation (2)

Article VII of the GATT 1994 and Part I of the Agreement on Implementation of Article VII of the General Agreement on Tariffs and Trade 1994 shall apply and are hereby incorporated into and made part of this Agreement, mutatis mutandis.

Article 2.6. Import Licensing

1. The WTO Agreement on Import Licensing Procedures (the Import Licensing Agreement) shall apply and is hereby incorporated into and made part of this Agreement, mutatis mutandis.

2. Each Party shall notify the other Parties of its existing import licensing procedures, including the legal basis and the relevant official websites within 30 days of the entry into force of this Agreement unless they were already notified or provided under Article 5 or paragraph 3 of Article 7 of the Import Licensing Agreement. The notification shall contain the same information as referred to in Article 5 or paragraph 3 of Article 7 of the Import Licensing Agreement.

3. If a Party denies an import licence application with respect to a good of another Party, it shall, on request of the applicant and promptly after receiving the request, provide the applicant with a written explanation of the reason for the denial. The applicant shall have the right of appeal in accordance with the domestic laws, regulations or procedures of the importing Party.

4. Each Party shall ensure that all automatic and non-automatic import licensing procedures do not have trade restrictive effects and are applied in accordance with the Import Licensing Agreement. No Party shall adopt or maintain a measure that is inconsistent with the Import Licensing Agreement. Switzerland applies customs duties based on weight and quantity rather than ad valorem duties.

5. A Party adopting or amending regulations related to import licensing that are likely to affect trade between the Parties shall notify the other Parties no later than 45 days before the new procedure or modification takes effect. In no case shall a Party provide such notification later than 60 days following the date of the publication of the introduction or modification unless this was already notified in accordance with Article 5 of the Import Licensing Agreement. The notification shall clearly state the purpose of such licensing procedures.

Article 2.7. Import and Export Restrictions

1. Article XI of the GATT 1994 applies and is hereby incorporated into and made part of this Agreement, mutatis mutandis.

2. A Party introducing a measure in accordance with paragraph 2 of Article XI of the GATT 1994 shall promptly notify the Joint Committee, unless it already was notified in accordance with Article XI of the GATT 1994.

3. Any measure applied in accordance with this Article may not create unnecessary obstacles to trade between the Parties.

4. Without prejudice to the Parties' rights and obligations under the WTO Agreement, paragraphs 1 and 2 shall not apply to the goods listed in Annex 2G (Goods to Which Viet Nam May Apply Specific Measures). Any amendment of Viet Nam's domestic laws and regulations that reduces the scope of the goods listed in Annex 2G (Goods to Which Viet Nam May Apply Specific Measures) shall automatically apply under this Agreement. Viet Nam shall notify the EFTA States of any amendment referred to in this paragraph.

Article 2.8. Fees and Formalities

Article VIII of the GATT 1994 applies and is hereby incorporated into and made part of this Agreement, mutatis mutandis, subject to Article 11 (Administrative Fees and Charges) of Annex 2H (Trade Facilitation).

Article 2.9. Internal Taxation and Regulations

Article III of the GATT 1994 applies and is hereby incorporated into and made part of this Agreement, mutatis mutandis.

Article 2.10. Standards, Technical Regulations, and Conformity Assessments

1. The Parties affirm their rights and obligations with respect to each other under the WTO Agreement on Technical Barriers to Trade (the TBT Agreement), which applies and is hereby incorporated into and made part of this Agreement, mutatis

mutandis.

2. The Parties shall exchange names and addresses of contact points, including information on telephone, email and other relevant details, with expertise on all matters covered under this Article in order to facilitate communication and the exchange of information.

3. Without prejudice to paragraph 1, the Parties agree to hold technical consultations on issues relating to the implementation of this Article, where a Party considers that another Party has taken or is considering a measure that is likely to create, or has created, an unnecessary obstacle to trade. Such consultations shall take place within 40 days from the request, and the Joint Committee should be informed thereof. The Parties shall conduct the consultations through the respective contact points designated pursuant to paragraph 2 and by any agreed method.

4. With a view to increasing mutual understanding of their respective systems and facilitating bilateral trade, the Parties shall strengthen their cooperation through:

(a) reinforcing the role of international standards as a basis for technical regulations and conformity assessment procedures;

(b) promoting the accreditation of conformity assessment bodies on the basis of relevant standards and guidelines of the International Organization for Standardization (ISO) and the International Electrotechnical Commission (IEC);

(c) promoting the mutual acceptance of conformity assessment results of bodies accredited in accordance with subparagraph (b), which have been recognised under an appropriate multilateral agreement or arrangement; and

(d) other activities as agreed upon by the Parties.

5. A Party may request to negotiate an arrangement extending to each other equivalent treatment related to the use of technical regulations, standards, and conformity assessment procedures which all Parties have agreed with the European Union (EU). The receiving Party shall positively consider such a request in accordance with its domestic laws and regulations.

Article 2.11. Pharmaceutical Products and Medical Devices

The provisions regarding pharmaceutical products and medical devices are set out in Annex 2I (Pharmaceutical Products and Medical Devices).

Article 2.12. Trade Facilitation

The provisions regarding trade facilitation are set out in Annex 2H (Trade Facilitation).

Article 2.13. Subsidies and Countervailing Measures

1. The rights and obligations of the Parties relating to subsidies and countervailing measures shall be governed by Articles VI and XVI of the GATT 1994, the WTO Agreement on Subsidies and Countervailing Measures and the WTO Agreement on Agriculture, except as provided for in paragraph 2.

2. Before a Party initiates an investigation to determine the existence, degree and effect of any alleged subsidy in another Party, as provided for in Article 11 of the WTO Agreement on Subsidies and Countervailing Measures, the Party considering initiating an investigation shall notify in writing the Party whose goods are subject to investigation and allow for a 45-day period with a view to finding a mutually acceptable solution. The consultations shall take place in the Joint Committee if any Party so requests within 20 days from the receipt of the written notification.

Article 2.14. Anti-dumping

1. The Parties shall endeavour to refrain from initiating anti-dumping procedures under Article VI of the GATT 1994 and the Agreement on Implementation of Article VI of the GATT 1994 (the WTO Anti-Dumping Agreement) against each other.

2. When a Party receives a properly documented application and before initiating an investigation under the WTO Anti-Dumping Agreement, the Party shall notify in writing the other Party whose goods are allegedly being dumped and allow for a 30-day period for consultations. Such consultations shall not delay or impede the initiation of investigation and its subsequent proceedings by the Party in accordance with Article VI of the GATT 1994 and the WTO Anti-Dumping Agreement. The consultations shall normally take place in the Joint Committee, unless the Parties concerned agree otherwise. -

3. A Party shall not initiate an anti-dumping investigation within 12 months of a determination regarding the same product from the same Party which resulted in the non-application or revocation of anti-dumping measures.

4. If a Party decides to impose an anti-dumping duty, the Party shall endeavour to apply the “lesser duty” rule by determining a duty which is less than the dumping margin, when such lesser duty would be adequate to remove the injury to the domestic industry.

5. When anti-dumping margins are established, assessed or reviewed under Articles 2, 9.3, 9.5, and 11 of the WTO Anti-Dumping Agreement regardless of the comparison bases under Article 2.4.2 of the WTO Anti-Dumping Agreement, all individual margins, whether positive or negative, shall be counted toward the average.

6. Five years after the entry into force of this Agreement, the Parties shall in the Joint Committee review whether there is a need to maintain the possibility to take antidumping measures between them. If the Parties decide after the first review to maintain this possibility, biennial reviews shall thereafter be conducted in the Joint Committee.

Article 2.15. Global Safeguard Measures

The rights and obligations of the Parties in respect of global safeguards shall be governed by Article XIX of the GATT 1994 and the WTO Agreement on Safeguards. In taking measures under these WTO provisions, a Party shall exclude imports of an originating product from one or several Parties if such imports are not a substantial cause of serious injury or threat thereof.

Article 2.16. Bilateral Safeguard Measures

1. Where, as a result of the reduction or elimination of a customs duty under this Agreement, any product originating in a Party is being imported into another Party in such increased quantities, in absolute terms or relative to domestic production, and under such conditions as to constitute a substantial cause of serious injury or threat thereof to the domestic industry of like or directly competitive products in the territory of the importing Party, the importing Party may take bilateral safeguard measures, during the transition period only, to the extent necessary to remedy or prevent the serious injury, subject to paragraphs 2 to 10.

2. Bilateral safeguard measures shall only be taken upon clear evidence that increased imports have caused or are threatening to cause serious injury pursuant to an investigation in accordance with the procedures laid down in the WTO Agreement on Safeguards.

3. The Party upon initiating an investigation, taking a decision to apply or extend a bilateral safeguard measure or modifying a bilateral safeguard measure pursuant to this Article shall immediately, and in any case before taking a bilateral safeguard measure, make written notification to the other Parties. The notification shall contain all pertinent information, including evidence of serious injury or threat thereof caused by increased imports, a precise description of the product concerned, and the proposed bilateral safeguard measure, as well as the proposed date of introduction, expected duration and timetable for the progressive removal of the bilateral safeguard measure. In the case of an extension of a bilateral safeguard measure, evidence shall be provided that the continued application of the bilateral safeguard measure is necessary to remedy or prevent serious injury and that the industry is adjusting.

4. A Party that may be affected by the bilateral safeguard measure shall be offered compensation. The Party proposing to apply or extend a bilateral safeguard measure shall endeavour to offer such compensation in the form of substantially equivalent trade liberalisation in relation to the imports from any such Party.

5. If the conditions set out in paragraph 1 are met, the importing Party may:

(a) suspend the further reduction of any rate of duty provided for under this Agreement on the product; or

(b) increase the rate of duty for the product to a level not to exceed the lesser of:

(i) the MFN applied rate of duty at the time the bilateral safeguard measure is taken; or

(ii) the MFN applied rate of duty on the day immediately preceding the entry into force of this Agreement.

6. Bilateral safeguard measures may only be taken during the transition period, which shall be a period of five years beginning on the date of entry into force of this Agreement. In the case of a product subject to tariff dismantling as set out in Annexes 2A, 2B, 2C and 2D (Schedules of Tariff Commitments on Goods) that lasts more than five years, the transition period shall be extended to the end of the tariff dismantling period for that product. Bilateral safeguard measures shall not be taken for a period exceeding two years. In very exceptional circumstances, after consultations in the Joint Committee, the

Party may extend the bilateral safeguard measure up to a total maximum period of three years if the continued application of the bilateral safeguard measure is necessary to remedy or prevent serious injury and there is evidence that the industry is adjusting. Regardless of its duration, such measure shall terminate at the end of the transition period. No bilateral safeguard measures shall be applied to the import of a product, which has previously been subject to such a measure.

7. No Party may apply, with respect to the same product, at the same time a measure in accordance with:

(a) this Article; and

(b) Article XIX of the GATT 1994 and the WTO Agreement on Safeguards.

8. In order to facilitate adjustment in a situation where the expected duration of a bilateral safeguard measure is over one year, the Party applying the bilateral safeguard measure shall progressively liberalise it at regular intervals during the period of application.

9. There shall be an opportunity for consultations in the Joint Committee within 30 days from the receipt of the notification where the information provided under paragraph 3 shall be examined in order to facilitate a mutually acceptable resolution of the matter. In the absence of such resolution, the importing Party may adopt a bilateral safeguard measure pursuant to paragraph 5 to remedy the problem, and, in the absence of mutually agreed compensation, the Party against whose product the bilateral safeguard measure is taken may take compensatory action. The compensatory action shall normally consist of a suspension of concessions having substantial equivalent trade effects or being substantially equivalent to the value of the additional duties expected to result from the bilateral safeguard measure. The bilateral safeguard measure and the compensatory action shall be immediately notified to the other Parties. In the selection of the bilateral safeguard measure and the compensatory action, priority must be given to the action which least disturbs the functioning of this Agreement. The Party taking compensatory action shall apply the action only for the minimum period necessary to achieve the substantially equivalent trade effects and in any event, only while the measure under paragraph 5 is being applied.

10. Upon the termination of the measure, the rate of duty shall be the rate which would have been in effect but for the bilateral safeguard measure.

11. In critical circumstances, where delay would cause damage which would be difficult to repair, a Party may take a provisional bilateral safeguard measure pursuant to a preliminary determination that there is clear evidence that increased imports constitute a substantial cause of serious injury, or threat thereof, to the domestic industry. The Party intending to take such a measure shall immediately notify the other Parties thereof. Within 30 days from the receipt of the notification, the pertinent procedures set out in paragraphs 2 to 7, including for compensatory action, shall be initiated. Any compensation shall be based on the total period of application of the provisional bilateral safeguard measure and of the bilateral safeguard measure.

12. Any provisional bilateral safeguard measure shall be terminated within 200 days at the latest. The period of application of any such provisional bilateral safeguard measure shall be counted as part of the duration, and any extension thereof, of the measure, set out in paragraphs 5 and 6 respectively. Any tariff increases shall be promptly refunded if the investigation described in paragraph 2 does not result in a finding that the conditions of paragraph 1 are met.

13. Five years from the date of entry into force of this Agreement, the Parties shall review whether there is a need to maintain the possibility to take safeguard measures between them. Following the review, the Parties may decide whether they want to apply this Article any longer.

Article 2.17. Agricultural Export Subsidies

The Parties shall not apply export subsidies, as defined in the WTO Agreement on Agriculture, contained in Annex 1A of the WTO Agreement, to trade in originating agricultural products in accordance with the Annexes 2A, 2B, 2C and 2D (Schedules of Tariff Commitments on Goods).

Article 2.18. State Trading Enterprises

Article XVII of the GATT 1994 and the Understanding on the Interpretation of Article XVII of the General Agreement on Tariffs and Trade 1994 shall apply and are hereby incorporated into and made part of this Agreement, mutatis mutandis.

Article 2.19. General Exceptions

Article XX of the GATT 1994 applies and is hereby incorporated into and made part of this Agreement, mutatis mutandis.

Article 2.20. Security Exceptions

Article XXI of the GATT 1994 applies and is hereby incorporated into and made part of this Agreement, mutatis mutandis.

Article 2.21. Balance-of-Payments

1. A Party, in serious balance of payments difficulties, or under imminent threat thereof, may, in accordance with the conditions established under the GATT 1994 and the WTO Understanding on Balance-of-Payments Provisions of the General Agreement on Tariffs and Trade 1994, adopt trade restrictive measures, which shall be of limited duration and non-discriminatory, and may not go beyond what is necessary to remedy the balance of payments situation.

2. The Party introducing a measure under this Article shall promptly notify the Joint Committee.

Article 2.22. Preference Utilisation

1. After one year from the date of entry into force of this Agreement, the Parties shall exchange each year annual import statistics and tariff rates for the previous full calendar year, in respect of trade in goods between them at the most detailed tariff-line level available.

2. Such statistics shall include, for each tariff line, trade value and, where applicable, volume. The information exchanged shall cover imports benefitting from:

(a) preferential tariff treatment under this Agreement;

(b) applied most-favoured-nation (MFN) tariff treatment (i.e. nonpreferential treatment); and

(c) any other reduced tariff rates, where applicable.

3. The tariff rates exchanged shall include:

(a) preferential tariff rates under this Agreement; and

(b) applied MFN tariff rates.

Article 2.23. Sub-Committee on Trade In Goods, Rules of Origin and Trade Facilitation

1. A Sub-Committee on Trade in Goods, Rules of Origin and Trade Facilitation (the Sub-Committee) is hereby established.

2. The mandate of the Sub-Committee is set out in Annex 2J (Mandate of the SubCommittee on Trade in Goods, Rules of Origin and Trade Facilitation).

Article 2.24. Classification of Goods and Transposition of Schedules

1. For the purposes of this Agreement, the classification of goods shall be governed by each Party's respective tariff nomenclature in conformity with the Harmonized Commodity Description and Coding System (HS). In Annexes 2A, 2B, 2C, 2D and 2E, Appendix 2F-a (Product-Specific Rules) to Annex 2F (Rules of Origin) the version of the HS and the year shall be indicated.

2. Each Party shall ensure that the transposition of its Schedule of Tariff Commitments as a result of periodic amendments to the HS by the World Customs Organization (WCO) or other technical adjustments in the respective tariff nomenclature does not impair3 its commitments listed in Annexes 2A, 2B, 2C, and 2D (Schedules of Tariff Commitments on Goods).

3. If the Parties agree to transpose the product-specific rules as a result of periodic amendments to the HS by the World Customs Organization (WCO), the Parties shall ensure that the transposition of the product-specific rules does not impair their commitments listed in Appendix 2F-a (Product-Specific Rules) to Annex 2F (Rules of Origin). Pursuant to paragraph 2, product-specific rules applicable to the corresponding goods under the amended HS by the WCO shall be equal to or less restrictive than the product-specific rules applicable to the original HS position.

4. Parties shall exchange information regarding the transposition of their schedules of tariff commitments during the process of implementing this Agreement.

5. As a result of periodic amendments to the HS by the WCO or other technical adjustments in the respective national tariff

nomenclature, each Party, in accordance with its domestic laws and regulations, shall make its transposed applicable tariff commitments under this Agreement publicly available.

6. Upon request of a Party, the Parties shall discuss whether any revisions are necessary to implement Annexes 2A, 2B, 2C, and 2D (Schedules of Tariff Commitments on Goods) due to periodic amendments and transposition of the HS.

Article 2.25. Export Licensing

1. For the purposes of this Article, export licensing procedure means a requirement that a Party adopts or maintains under which an exporter must, as a condition for exporting a good from the Party's territory, submit an application or other documentation to an administrative body or bodies, but does not include customs documentation required in the normal course of trade or any requirement that must be fulfilled prior to introduction of the good into commerce within the Party's territory.

2. Each Party shall ensure that all export licensing procedures are neutral in application and administered in a fair, equitable, non-discriminatory and transparent manner.

3. Each Party shall notify the other Parties of its existing export licensing procedures, within 60 days of the entry into force of this Agreement.

4. Each Party shall publish any new export licensing procedure, or any modification to an existing export licensing procedure whenever practicable 45 days before the new procedure or modification takes effect, and in any case no later than the date such procedure or modification takes effect.

5. The notification referred to in paragraph 3 and the publication referred to in paragraph 4 shall contain the following information:

(3) For greater certainty, a customs duty on imports and successive reductions applicable to the corresponding goods under the amended tariff nomenclature shall not deteriorate commitment on the original tariff line.

(a) list of products subject to licensing procedures;

(b) for each procedure, a description of the process for applying for a licence and any criteria an applicant must meet to be eligible to apply for a licence;

(c) contact point for information on eligibility;

(d) administrative body(ies) for submission of applications;

(e) a description of any measure or measures being implemented through the export licensing procedure, including the legal basis;

(f) the period during which each export licensing procedure will be in effect, unless the procedure remains in effect until withdrawn or revised in a new publication;

(g) if the Party intends to use an export licensing procedure to administer an export quota, the overall quantity and, where practicable, value of the quota and the opening and closing dates of the quota; and

(h) any exceptions or derogations from an export licensing requirement, how to request those exceptions or derogations, and the criteria for granting them.

6. Any Party shall respond within 60 days to a reasonable enquiry by another Party regarding any export licensing procedures which it intends to adopt or which it has adopted or maintained.

7. When a Party has denied an export licence application with respect to export of a good to another Party, it shall, upon request of the applicant and promptly after receiving the request, provide the applicant with a written explanation of the reasons for the denial. The applicant shall have a right of appeal or review in accordance with the domestic laws, regulations or procedures of the exporting Party.

8. For greater certainty, nothing in this Article requires a Party to grant an export licence, or prevents a Party from adopting, maintaining or implementing an export control regime and sanctions regime, or from implementing its obligations or commitments under United Nations Security Council Resolutions and the Arms Trade Treaty, as well as multilateral non-proliferation regimes and export control arrangements including the Wassenaar Arrangement on Export Controls for Conventional Arms and Dual-Use Goods and Technologies, the Australia Group, the Nuclear Suppliers Group, and the

Missile Technology Control Regime.

Chapter 3. SANITARY AND PHYTOSANITARY MEASURES

Article 3.1. Objectives

The objectives of this Chapter are to:

(a) further the implementation of the WTO Agreement on the Application of Sanitary and Phytosanitary Measures (the SPS Agreement);

(b) strengthen cooperation between the Parties in the field of sanitary and phytosanitary (SPS) measures to facilitate trade and access to their respective markets;

(c) facilitate information exchange between the Parties and enhance mutual understanding of each Party's regulatory system; and

(d) effectively solve trade concerns relating to SPS affecting trade between the Parties.

Article 3.2. Scope

This Chapter applies to sanitary and phytosanitary measures which may, directly or indirectly, affect trade between the Parties.

Article 3.3. Incorporation of the SPS Agreement

Except as otherwise provided for in this Chapter, the SPS Agreement applies and is hereby incorporated into and made part of this Agreement, mutatis mutandis.

Article 3.4. Definitions

For the purpose of this Chapter,

(a) "international standards" means the standards, guidelines and recommendations of the Codex Alimentarius Commission (CAC), the World Organisation for Animal Health (WOAH) and the relevant means the standards, guidelines and recommendations of the Codex Alimentarius Commission (CAC), the World Organisation for Animal Health (WOAH) and the relevant international and regional organisation operating within the framework of theInternational Plant Protection Convention (IPPC);

(b) "competent authorities" means each Party's authorities responsible for developing, implementing and administering SPS measures within its territory.

Article 3.5. Inspections, Certification System and System Audits

1. An importing Party shall base assessments of the inspection and certification system of the exporting Party on international standards. (4)

(4) In particular standards and guidelines developed by the Codex Alimentarius Committee on Food Import and Export Inspection and Certification Systems (CAC/GL 26-1997).

2. The Parties agree to use system audits as the preferred assessment method. The need to perform on-site inspections shall be justified.

3. If applicable, corrective actions, timeframes and follow-up procedures shall be clearly documented in an assessment report.

4. The costs incurred in carrying out the audit shall be borne by the importing Party.

5. The importing Party shall provide information in writing to the exporting Party within 60 days after the audit. The exporting Party may comment on such information within 45 days from the date of receipt. These comments shall be included in the assessment report.

Article 3.6. Certificates

1. The Parties agree to cooperate in order to minimise the number of model SPS certificates as far as possible. Where official certificates are required, these should be in line with the principles laid down in international standards. When a Party introduces or modifies a certificate, information on the proposed new or revised certificate shall be notified to the other Party in English as early as possible. The notifying Party shall, upon request, provide supplementary rationale to the other Party with regard to the new or modified certificate. The exporting Party shall be given sufficient time to adapt to the new requirements.

2. The Parties are encouraged to apply electronic SPS certificates.

Article 3.7. Cooperation

1. With a view to increasing the mutual understanding of their respective systems and facilitating access to respective markets, the Parties shall strengthen their cooperation.

2. Such cooperation includes, but is not limited to, collaboration between the relevant scientific institutions that provides the Parties with scientific advice and risk analysis.

3. The Parties shall ensure that all adopted SPS regulations are published and available on the Internet. Upon request, a Party shall provide supplementary information regarding import requirements in English, as appropriate.

4. The Parties shall notify any substantial change in structure, organisation and division of responsibilities of the competent authorities and contact points to the other Parties.

5. When a Party introduces a new SPS measure, the competent authorities of the importing Party shall on request, and as far as practicable in English, provide the appropriate risk assessment that justifies the measure.

Article 3.8. Procedure for Listing of Establishments

1. For approval upon request by the importing Party, for the import of products, the exporting Party shall inform the importing Party of its lists of establishments with satisfactory sanitary guarantees to demonstrate compliance with the importing Party?s requirements.

2. The importing Party shall approve establishments which are situated on the territory of the exporting Party, without prior inspection of individual establishments. If the importing Party rejects the request for approval, it should inform without delay the exporting Party of the elements and justifications upon which the decision was based.

Article 3.9. Import Checks

1. Import requirements and checks applied to imported goods shall be based on the risks associated with such goods and applied in a non-discriminatory manner. The Parties shall carry out import checks and border controls as expeditiously as possible in a manner that is no more trade-restrictive than necessary.

2. The importing Party shall make available the information about the frequency of import checks carried out on products. The frequency of import checks shall be based on a risk-based approach, taking inter alia into account the audit, results of previous import checks and by mutual agreement between the Parties.

3. Each Party shall allow the juridical or natural person responsible for the consignment subject to sampling and analysis to apply for a supplementary expert opinion as part of the official sampling.

4. Import controls shall be carried out in accordance with international standards. (5)

(5) In particular the Codex Alimentarius Commission guidelines for food import control systems (CAC/GL 47-2003) and guidelines for the design, operation, assessment and accreditation of food import and export inspection and certification systems (CAC/GL 26-1997).

5. Goods subject to random and routine checks should not be detained pending test results.

6. If a Party rejects a product at a port of entry due to a verified serious sanitary or phytosanitary issue, it shall inform the competent authority of the exporting Party as soon as possible. "Serious sanitary or phytosanitary issues" mean cases

where international standards foresee a notification between competent authorities, in particular in the guidelines for the exchange of information between countries on rejections of imported food, by the CAC, the WOAH, and the IPPC.

7. If a Party rejects a product at a port of entry, it shall, upon request, provide the exporting Party with the factual basis and scientific justification as soon as possible.

8. If a Party detains, at a port of entry, a product due to a perceived failure to comply with an SPS measure, that Party shall promptly inform the importer about the factual justification for the detention.

9. If a Party rejects a product at a port of entry, it shall ensure that appropriate legal procedures exist for the importer (the person responsible for the consignment) or the importer?s representative to appeal the decision.

Article 3.10. Measures Linked to Animal and Plant Health

1. The Parties recognise the concept of disease-free areas, areas of low disease prevalence, and compartmentalisation in accordance with the SPS Agreement and WOAH standards, guidelines or recommendations. The Parties also recognise the official animal health status as determined by the WOAH.

2. The Parties recognise the concept of pest-free areas, areas of low pest prevalence, protected zones and pest free production sites in accordance with the SPS Agreement and IPPC standards, guidelines or recommendations.

3. Upon request, the Parties shall inform relevant procedures for recognising the disease-free area or pest-free areas in accordance with the SPS Agreement and IPPC standards, guidelines or recommendations.

4. When accepting the determination made by the exporting Party, the importing Party shall in principle base its own determination of the animal or plant health status of the exporting Party or parts thereof on the information provided by the exporting Party in accordance with the SPS Agreement, and WOAH and IPPC standards, guidelines or recommendations. The importing Party will endeavour to provide its decision without undue delay after the initial request.

5. If the importing Party does not accept the determination made by the exporting Party, it shall explain the reasons and shall be ready to enter into consultations as soon as possible to reach a possible alternative solution.

6. The exporting Party shall provide relevant evidence in order to objectively demonstrate to the importing Party that the health status of the areas referred to in paragraphs 1 and 2 is likely to remain unchanged. For these purposes, reasonable access shall be given, upon request, to the importing Party for inspection, testing and other relevant procedures.

Article 3.11. Consultations

Consultations shall be held at the request of a Party, which considers that another Party has taken a measure, which is likely to create, or has created, an obstacle to trade. Unless otherwise agreed, such consultations shall take place within 30 days from the request with the objective of finding mutually acceptable solutions. The Joint Committee will be informed of the consultations. In case of perishable goods, the competent authorities shall endeavour to promptly hold such consultations. Such consultations may be conducted by any agreed method. (6)

(6) It is understood that consultations pursuant to this paragraph shall be without prejudice to the rights and obligations of the Parties under Chapter 13 (Dispute Settlement) or under the WTO Understanding on Rules and Procedures Governing the Settlement of Disputes.

Article 3.12. Review

A Party may request to negotiate an arrangement extending to each other equivalent treatment related to SPS measures which all Parties have agreed with the EU. The receiving Party will positively consider such a request in accordance with its domestic laws and regulations.

Article 3.13. Competent Authority and Contact Points

The Parties shall exchange names, addresses and responsibilities of competent authorities and contact points for this Chapter in order to facilitate communication and the exchange of information. Each Party shall keep this information up to date.

Chapter 4. TRADE IN SERVICES

Article 4.1. Scope and Coverage

1. This Chapter applies to measures by Parties affecting trade in services and taken by central, regional or local governments and authorities as well as by non-governmental bodies in the exercise of powers delegated by central, regional or local governments or authorities.

2. In respect of air transport services, this Chapter shall not apply to measures affecting air traffic rights or measures affecting services directly related to the exercise of air traffic rights, except as provided for in paragraph 3 of the GATS Annex on Air Transport Services. The definitions of paragraph 6 of the GATS Annex on Air Transport Services are hereby incorporated and made part of this Chapter.

3. Articles 4.4 (Most-Favoured-Nation Treatment), 4.5 (Market Access) and 4.6 (National Treatment) shall not apply to laws, regulations or requirements governing the procurement by governmental agencies of services purchased for governmental purposes and not with a view to commercial resale or with a view to use in the supply of services for commercial sale.

Article 4.2. Incorporation of Provisions from the GATS

Wherever a provision of this Chapter provides that a provision of the GATS is incorporated into and made part of this Chapter, the meaning of the terms used in the GATS provision shall be understood as follows:

(a) "Member" means Party;

(b) "Schedule" means a Schedule referred to in Article 4.17 (Schedules of Specific Commitments) and contained in Annex 4E (Schedules of Specific Commitments); and

(c) "specific commitment" means a specific commitment in a Schedule referred to in Article 4.17 (Schedules of Specific Commitments).

Article 4.3. Definitions

For the purpose of this Chapter:

(a) the following definitions of Article I of the GATS are hereby incorporated into and made part of this Chapter:

(i) “trade in services”;

(ii) “services”; and

(iii) “a service supplied in the exercise of governmental authority”;

(b) “service supplier” means any person that supplies a service; (7)

(7) Where the service is not supplied or sought to be supplied directly by a juridical person but through other forms of commercial presence such as a branch or a representative office, the service supplier (i.e. the juridical person) shall, nonetheless, through such commercial presence be accorded the treatment provided for service suppliers under this Chapter. Such treatment shall be extended to the commercial presence through which the service is supplied or sought to be supplied and need not be extended to any other parts of the service supplier located outside the territory where the service is supplied or sought to be supplied.

(c) “natural person of another Party” means a national or a permanent resident of that other Party;

(d) “juridical person of another Party” means a juridical person which is either:

(i) constituted or otherwise organised under the law of that other Party, and is engaged in substantive business operations in the territory of:

(A) any Party; or

(B) any Member of the WTO and is owned or controlled by natural persons of that other Party or by juridical persons that meet all the conditions of subparagraph (i)(A); or

(ii) in the case of the supply of a service through commercial presence, owned or controlled by:

(A) natural persons of that other Party; or

(B) juridical persons of that other Party identified under subparagraph (d)(i);

(e) the following definitions of Article XXVIII of the GATS are hereby incorporated into and made part of this Chapter:

(i) “measure”;

(ii) “supply of a service”;

(iii) “measures by Members affecting trade in services”;

(iv) “commercial presence”;

(v) “sector” of a service;

(vi) “service of another Member”;

(vii) “monopoly supplier of a service”;

(viii) “service consumer”;

(ix) “person”;

(x) “juridical person”;

(xi) “owned”, “controlled” and “affiliated”; and

(xii) “direct taxes”

Article 4.4. Most-Favoured-Nation Treatment

1. Without prejudice to measures taken in accordance with Article VII of the GATS, and with respect to any measure covered by this Chapter, except as provided for in its List of MFN Exemptions contained in Annex 4F (List of MFN Exemptions), each Party shall accord immediately and unconditionally to services and service suppliers of any other Party treatment no less favourable than the treatment it accords to like services and service suppliers of any non-Party.

2. Treatment granted under other existing or future agreements concluded, signed or amended by a Party and compliant with Article V or Article Vbis of the GATS shall not be subject to paragraph 1. 8,9

3. If a Party concludes, signs or amends a future agreement referred to in paragraph 2 after the entry into force of this Agreement, it shall, upon request from another Party, afford adequate opportunity to that Party to negotiate the benefits granted therein. Such an opportunity shall be without prejudice to the final outcome. The Parties shall take into consideration the circumstances under which a Party enters into such agreements with a non-Party.

(8) In this Agreement it is understood that treatment granted by a Party under other existing or future agreements shall not be subject to paragraph 1 if that Party is compliant with Article V or Article Vbis of the GATS in such other existing or future agreements.

(9) For the purposes of this Agreement, this obligation does not cover the notification requirement under paragraph 7 of Article V, and paragraph b of Article Vbis of the GATS.

4. In respect of rights and obligations of the Parties in regard to advantages accorded to adjacent countries, paragraph 3 of Article II of the GATS is hereby incorporated into and made part of this Chapter.

Article 4.5. Market Access

In respect of commitments on market access, Article XVI of the GATS, applies and is hereby incorporated into and made part of this Chapter.

Article 4.6. National Treatment

In respect of commitments on national treatment, Article XVII of the GATS applies and is hereby incorporated into and made part of this Chapter.

Article 4.7. Additional Commitments

In respect of additional commitments, Article XVIII of the GATS applies and is hereby incorporated into and made part of this Chapter.

Article 4.8. Domestic Regulation

1. In sectors where specific commitments are undertaken, each Party shall ensure that all measures of general application affecting trade in services are administered in a reasonable, objective and impartial manner.

2. (a) Each Party shall maintain or institute as soon as practicable judicial, arbitral or administrative tribunals or procedures which provide, at the request of an affected service supplier of another Party, for the prompt review of, and where justified, appropriate remedies for, administrative decisions affecting trade in services. Where such procedures are not independent of the agency entrusted with the administrative decision concerned, the Party shall ensure that the procedures in fact provide for an objective and impartial review.

(b) The provisions of subparagraph (a) shall not be construed to require the Party to institute such tribunals or procedures where this would be inconsistent with its constitutional structure or the nature of its legal system.

3. Where authorisation is required by a Party for the supply of a service on which a specific commitment has been made, the competent authorities of that Party shall, within a reasonable period of time after the submission of an application is considered complete under that Party?s domestic laws and regulations, inform the applicant of the decision concerning the application. At the request of the applicant, the competent authorities of that Party shall provide, without undue delay, information concerning the status of the application.

4. In sectors where specific commitments are undertaken, each Party shall endeavour to ensure that measures relating to qualification requirements and procedures, technical standards and licensing requirements and procedures are based on criteria which are objective and transparent, such as competence and the ability to supply the service.

5. With a view to ensuring that measures relating to qualification requirements and procedures, technical standards and licensing requirements and procedures do not constitute unnecessary barriers to trade in services, the Joint Committee shall take a decision aiming at incorporating into the Agreement any disciplines developed in the WTO in accordance with paragraph 4 of Article VI of the GATS. The Parties may also, jointly or bilaterally, decide to develop further disciplines.

6. (a) In sectors in which a Party has undertaken specific commitments, pending the entry into force of a decision incorporating WTO disciplines for these sectors pursuant to paragraph 5, and, if agreed between Parties, disciplines developed jointly or bilaterally under this Agreement pursuant to paragraph 5, the Party shall not apply qualification requirements and procedures, technical standards and licensing requirements and procedures that nullify or impair such specific commitments in a manner which is:

(i) more burdensome than necessary to ensure the quality of the service, or

(ii) in the case of licensing procedures, in itself a restriction on the supply of the service.

(b) In determining whether a Party is in conformity with the obligation under subparagraph (a), account shall be taken of international standards of relevant international organisations (10) applied by that Party.

(10) The term "relevant international organisations" refers to international bodies whose membership is open to the relevant bodies of at least all Parties.

7. In sectors where specific commitments regarding professional services are undertaken, each Party shall provide for adequate procedures to verify the competence of professionals of another Party.

Article 4.9. Recognition

1. For the purpose of the fulfilment of its relevant standards or criteria for the authorisation, licensing or certification of service suppliers, each Party shall give due consideration to any requests by another Party to recognise the education or experience obtained, requirements met, or licences or certifications granted in that other Party. Such recognition may be based upon an agreement or arrangement with that other Party, or otherwise be accorded autonomously.

2. Where a Party recognises, by agreement or arrangement, the education or experience obtained, requirements met, or licences or certifications granted, in the territory of a non-Party, that Party shall afford another Party adequate opportunity to negotiate its accession to such an agreement or arrangement, whether existing or future, or to negotiate a comparable

agreement or arrangement with it. Where a Party accords recognition autonomously, it shall afford adequate opportunity for another Party to demonstrate that the education or experience obtained, requirements met, or licences or certifications granted, in the territory of that other Party should also be recognised.

3. Any such agreement or arrangement or autonomous recognition shall be in conformity with the relevant provisions of the WTO Agreement, in particular paragraph 3 of Article VII of the GATS.

4. Where professional bodies or respective authorities of the Parties are mutually interested in establishing dialogues on issues relating to recognition of professional qualifications, licensing or registration, the relevant Parties should support the establishment of such dialogues.

Article 4.10. Transparency

In respect of transparency, paragraphs 1 and 2 of Article III and Article IIIbis of the GATS, apply and are hereby incorporated into and made part of this Chapter.

Article 4.11. Monopolies and Exclusive Service Suppliers

In respect of the rights and obligations of the Parties in regard to monopolies and exclusive service suppliers, paragraphs 1, 2 and 5 of Article VIII of the GATS, apply and are hereby incorporated into and made part of this Chapter.

Article 4.12. Business Practices

In respect of the rights and obligations of the Parties in regard to business practices, Article IX of the GATS, applies and is hereby incorporated into and made part of this Chapter.

Article 4.13. Payments and Transfers

1. Except under the circumstances envisaged in Article 4.14 (Restrictions to Safeguard the Balance-of-Payments), a Party shall not apply restrictions on international transfers and payments for current transactions relating to its specific commitments with another Party.

2. Nothing in this Chapter shall affect the rights and obligations of the Parties under the Articles of the Agreement of the International Monetary Fund (IMF), including the use of exchange actions which are in conformity with the Articles of the Agreement of the IMF, provided that a Party shall not impose restrictions on capital transactions inconsistently with its specific commitments regarding such transactions, except under Article 4.14 (Restrictions to Safeguard the Balance-of-Payments) or at the request of the IMF.

Article 4.14. Restrictions to Safeguard the Balance-of-Payments

1. In respect of the rights and obligations of the Parties in regard to restrictions to safeguard the balance-of-payments, paragraphs 1 to 3 of Article XII of the GATS apply and are hereby incorporated into and made part of this Chapter.

2. A Party adopting or maintaining such restrictions shall promptly notify the Joint Committee thereof.

Article 4.15. Subsidies

1. A Party which considers that it is adversely affected by a subsidy of another Party may request ad hoc consultations with that Party on such matters. Such requests shall be accorded sympathetic consideration.

2. The Parties shall review any disciplines agreed under Article XV of the GATS with a view to incorporating them into this Chapter.

Article 4.16. Exceptions

In respect of the rights and obligations of the Parties in regard to general exceptions and security exceptions, Article XIV and paragraph 1 of Article XIVbis of the GATS apply and are hereby incorporated into and made part of this Chapter.

Article 4.17. Schedules of Specific Commitments

1. Each Party shall set out in a schedule the specific commitments it undertakes under Articles 4.5 (Market Access), 4.6 (National Treatment) and 4.7 (Additional Commitments). With respect to sectors where such commitments are undertaken, each Schedule shall specify:

(a) terms, limitations and conditions on market access;

(b) conditions and qualifications on national treatment;

(c) undertakings relating to additional commitments;

(d) where appropriate, the time-frame for implementation of such commitments; and

(e) the date of entry into force of such commitments.

2. Measures inconsistent with both Articles 4.5 (Market Access) and 4.6 (National Treatment) shall be dealt with as provided for in paragraph 2 of Article XX of the GATS.

3. The Parties' Schedules of Specific Commitments are set out in Annex 4E (Schedules of Specific Commitments).

Article 4.18. Modification of Schedules

The Parties shall, upon written request by a Party, hold consultations to consider any modification or withdrawal of a specific commitment in the requesting Party?s Schedule of Specific Commitments. The consultations shall be held within three months after the requesting Party made its request. In the consultations, the Parties shall aim to ensure that a general level of mutually advantageous commitments no less favourable to trade than that provided for in the Schedule of Specific Commitments prior to such consultations is maintained. Modifications of Schedules are subject to the procedures set out in Articles 12.1 (Joint Committee) and 14.3 (Amendments).

Article 4.19. Review

With the objective of further liberalising trade in services between them, the Parties shall review at least every two years their Schedules of Specific Commitments and their Lists of MFN Exemptions, taking into account in particular any autonomous liberalisation and on-going work under the auspices of the WTO. The first such review shall take place no later than three years after the entry into force of this Agreement.

Article 4.20. Annexes

The following Annexes form an integral part of this Chapter:

(a) Annex 4A (Movement of Natural Persons);

(b) Annex 4B (Financial Services);

(c) Annex 4C (Telecommunications Services);

(d) Annex 4D (International Maritime Transport and Related Services);

(e) Annex 4E (Schedules of Specific Commitments); and

(f) Annex 4F (List of MFN Exemptions).

Chapter 5. INVESTMENT

Article 5.1. Scope and Coverage

1. This Chapter shall apply to commercial presence by a natural or juridical person of a Party in all sectors, with the exception of services sectors as set out in Article 4.1 (Scope and Coverage). (11)

(11) It is understood that services specifically exempted from the scope of Chapter 4 (Trade in Services) do not fall under the scope of this Chapter.

2. This Chapter does not include investment protection and shall be without prejudice to the interpretation or application of

other international agreements relating to investment or taxation (12) to which one or several EFTA States and Viet Nam are parties. (13)

(12) For greater certainty, international agreements on taxation also include international arrangements on minimum global taxation, such as in the framework of the OECD. In the event of any inconsistency between this Chapter and any tax agreement which is in force between one or several EFTA States and Viet Nam that tax agreement shall prevail to the extent of such inconsistency.

(13) For greater certainty, any dispute settlement mechanism in any investment protection agreement to which one or several EFTA States and Viet Nam are parties is not applicable to alleged breaches of this Chapter.

3. This Chapter shall not apply to:

(a) government procurement; and

(b) subsidies or grants provided by a Party.

Article 5.2. Definitions

For the purposes of this Chapter,

(a) "juridical person" means any legal entity duly constituted or otherwise organised under applicable law, whether for profit or otherwise, and whether privately-owned or governmentally-owned, including any corporation, partnership, joint venture, sole proprietorship or association;

(b) "juridical person of a Party" means a juridical person constituted or otherwise organised under the domestic law and regulations of a Party and engaged in substantive business operations in that Party;

(c) "natural person" means a person who has the nationality, or is a permanent resident, of a Party in accordance with its domestic laws and regulations;

(d) "commercial presence" means any type of business establishment within the territory of another Party for the purpose of performing an economic activity (14), including through:

(14) For greater certainty, economic activity includes activities of an industrial, commercial and professional character and activities of craftsmen, but does not include activities performed in the exercise of governmental authority.

(i) the constitution, acquisition or maintenance of a juridical person; or

(ii) the creation or maintenance of a branch or a representative office.

Article 5.3. National Treatment

In the sectors inscribed in its Schedule

of Specific Commitments, and subject to any conditions and qualifications set out therein, each Party shall accord to juridical and natural persons of another Party, and to the commercial presence of such persons, treatment no less favourable than that it accords, in like situations, to its own juridical and natural persons, and to the commercial presence of such persons.

Article 5.4. Schedule of Specific Commitments

Each Party shall set out in a schedule the specific commitments it undertakes under Article 5.3 (National Treatment). With respect to sectors where such commitments are undertaken, each Schedule of Specific Commitments shall specify the conditions and qualifications on national treatment. The Parties' Schedules of Specific Commitments are included in Annex 5A (Schedules of Specific Commitments).

Article 5.5. Modification of Schedules

1. The Parties shall, upon written request by a Party, hold consultations to consider any modification or withdrawal of a specific commitment in the requesting Party's Schedule of Specific Commitments. The consultations shall be held within

three months from the receipt of the request.

2. In the consultations, the Parties shall aim to ensure that a general level of mutually advantageous commitments no less favourable to investment than that provided for in the Schedule of Specific Commitments prior to such consultations is maintained. Modifications of Schedules of Specific Commitments are subject to the procedures set out in Articles 12.1 (Joint Committee) and 14.3 (Amendments).

Article 5.6. Key Personnel

1. Each Party shall, subject to its laws and regulations, grant natural persons of another Party, and key personnel who are employed by natural or juridical persons of another Party, temporary entry and stay in its territory in order to engage in activities connected with commercial presence, including the provision of advice or key technical services.

2. The Parties shall, subject to their laws and regulations, grant temporary entry and stay and provide any necessary confirming documentation to the spouse and minor children of a natural person who has been granted temporary entry, stay and authorisation to work in accordance with paragraph 1.

Article 5.7. Right to Regulate

The Parties reaffirm their right to regulate within their jurisdictions to achieve legitimate policy objectives, such as the protection of public health, safety, the environment, or the mitigation and adaptation to climate change.

Article 5.8. Consultations on Subsidies

Notwithstanding Article 5.1 (Scope and Coverage), a Party which considers that it is adversely affected by a subsidy of another Party may request ad hoc consultations with that Party on such matters. Such request shall be accorded sympathetic considerations.

Article 5.9. Payments and Transfers

1. Except under the circumstances envisaged in Article 5.10 (Restrictions to Safeguard the Balance-of-Payments), no Party shall apply restrictions on current payments and capital movements relating to commercial presence as referred to in paragraph 1 of Article 5.1 (Scope and Coverage).

2. Each Party shall allow current payments and capital movements referred to in paragraph 1 to be made in any freely convertible 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 current payment or capital movement through the equitable, non-discriminatory, and good faith application of its domestic laws and regulations relating to:

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

(b) issuing, trading, or dealing in financial instruments such as securities, futures, options, or derivatives;

(c) criminal or penal offences and the recovery of the proceeds of crime;

(d) financial reporting or record keeping of current payments or capital movements when necessary to assist law enforcement or financial regulatory authorities;

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

(f) taxation; and

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

4. Nothing in this Chapter shall affect the rights and obligations of the Parties under the Articles of Agreement of the IMF, including the use of exchange actions which are in conformity with the Articles of Agreement of the IMF, provided that no Party shall impose restrictions on capital transactions inconsistently with its obligations under this Chapter regarding such transactions, except under Article 5.10 (Restrictions to Safeguard the Balance-of-Payments) or at the request of the IMF.

Article 5.10. Restrictions to Safeguard the Balance-of-Payments

1. In the event of serious balance-of-payments and external financial difficulties or threat thereof (15), a Party may adopt or maintain restrictions on payments or transfers relating to commercial presence. It is recognised that particular pressures on the balance-of-payments of a Party in the process of economic development or economic transition may necessitate the use of restrictions to ensure, inter alia, the maintenance of a level of financial reserves adequate for the implementation of its programme of economic development or economic transition.

(15) For greater certainty, this covers exceptional circumstances, where payments or transfers relating to capital movements cause or threaten to cause serious difficulties for macroeconomic management.

2. Restrictions referred to in paragraph 1:

(a) shall be applied on a non-discriminatory basis such that with respect to the Party applying the restrictions, another Party is treated no less favourably than any other Party or non-Party;

(b) shall be consistent with the Articles of Agreement of the IMF;

(c) shall avoid unnecessary damage to the commercial, economic and financial interests of other Parties;

(d) shall not exceed those necessary to deal with the circumstances described in paragraph 1; and

(e) shall be temporary and be phased out progressively as the situation specified in paragraph 1 improves.

3. For the purposes of this Chapter, paragraph 3 of Article XII of the GATS applies and is hereby incorporated into and made part of this Agreement, mutatis mutandis.

4. A Party adopting or maintaining such restrictions shall promptly notify the Joint Committee.

Article 5.11. Protection of Critical Public Infrastructure

Without prejudice to the interpretation or application of Articles 5.12 (General Exceptions) and 5.13 (Security Exceptions), nothing in this Chapter shall be construed to prevent any Party from taking measures necessary to protect critical public infrastructure from deliberate attempts intended to disable or degrade such infrastructure subject to the requirement that such measures are not applied in a manner which would constitute a means of arbitrary or unjustifiable discrimination or a disguised restriction to investments.

Article 5.12. General Exceptions

With respect to the rights and obligations of the Parties concerning general exceptions, Article XIV of the GATS and the chapeau and subparagraphs (f) and (g) of Article XX of the GATT 1994 apply and are hereby incorporated into and made part of this Agreement, mutatis mutandis.

Article 5.13. Security Exceptions

With respect to the rights and obligations of the Parties concerning security exceptions, paragraph 1 of Article XIVbis of the GATS and subparagraph (b)(ii) of Article XXI of the GATT 1994 apply and are hereby incorporated into and made part of this Agreement, mutatis mutandis.

Article 5.14. Review

1. This Chapter shall be subject to periodic review within the framework of the Joint Committee regarding the possibility to further develop the Parties' commitments.

2. A Party may at any time unilaterally, or upon request of another Party, amend its Schedule of Specific Commitments to provide a more favourable treatment than provided for prior to such amendment. Such amendment should be formalised as provided for in Article 12.1 (Joint Committee).

Chapter 6. SMALL AND MEDIUM-SIZED ENTERPRISES

Article 6.1. General Principles

The Parties recognise that small and medium-sized enterprises, including micro-sized enterprises, (SMEs) contribute significantly to economic growth, employment creation, and innovation, and therefore seek to promote dialogue, information sharing and cooperation in increasing the ability of SMEs to utilise and benefit from the opportunities created by this Agreement.

For the purposes of this Chapter, "SMEs" means micro, small and medium-sized enterprises and may be further defined, where applicable, according to the respective domestic laws, regulations or national policies of each Party.

Article 6.2. Information Sharing and Transparency

1. Each Party shall establish or maintain its own publicly accessible websites containing information regarding this Agreement, including:

(a) the text of this Agreement, including all Annexes, tariff schedules and product specific rules of origin;

(b) a summary of this Agreement; and

(c) information designed for SMEs that contains:

(i) a description of the provisions in this Agreement that the Party considers to be relevant to SMEs; and

(ii) any additional information that the Party considers useful for SMEs interested in benefitting from the opportunities provided by this Agreement.

2. Each Party shall include in its websites links to:

(a) the equivalent websites of the other Parties; and

(b) the websites of its government agencies and other appropriate entities that provide information the Party considers useful to any person interested in trading, investing or doing business in that Party?s territory.

3. Subject to each Party?s domestic laws and regulations, the information described in subparagraph 2(b) may include:

(a) customs regulations and procedures;

(b) regulations and procedures concerning intellectual property rights;

(c) technical regulations, standards, and sanitary and phytosanitary measures relating to importation and exportation;

(d) foreign investment regulations;

(e) business registration procedures;

(f) employment regulations;

(g) taxation information;

(h) government policies, programmes and initiatives supporting start-ups and innovation;

(i) access to finance, including public financial support schemes and relevant financing opportunities;

(j) technology development, digital transformation, and related support initiatives;

(k) sustainable business models and green transition initiatives; and

(l) other information which the Party considers to be useful for SMEs.

4. Each Party shall endeavour to make the information available in English.

5. Each Party shall regularly review the information and links on the websites referred to in paragraphs 1 and 2 to ensure that such information and links are up-to-date and accurate.

Article 6.3. SMEs Contact Points and Cooperation

1. The Parties recognise the importance of cooperating to reduce barriers to the access of SMEs to their respective markets.

2. To this end, each Party shall, within 30 days from the date of entry into force of this Agreement for that Party, designate

an SMEs contact point within its administration for the implementation of this Chapter and notify the other Parties of the contact details. The Parties shall promptly notify each other of any changes of those contact details.

3. Cooperation between the Parties shall mainly take the form of exchange of information and dialogue on issues of mutual interest and shall be channelled through their respective SMEs contact points.

4. Taking into account the specific needs of SMEs in the implementation of this Agreement, the SMEs contact points shall, in accordance with their respective laws and regulations, seek to:

(a) exchange information related to SMEs, including any matter brought to their attention by SMEs in their trade and investment activities with another Party, such as non-tariff measures adversely affecting trade outcomes;

(b) cooperate to develop digital windows that facilitate the efforts of SMEs to establish operations in another Party, as well as in respect of other assistance programmes and tools;

(c) exchange information related to the participation of SMEs in e-commerce, with a view to assisting SMEs to take advantage of the opportunities arising from this Agreement;

(d) promote awareness, understanding, and effective use of the Parties? intellectual property systems among SMEs;

(e) recommend any additional information that the Parties may publish pursuant to Article 6.2 (Information Sharing and Transparency); and

(f) consider any other matters of interest to SMEs.

5. Any Party may raise matters arising under this Chapter in the Joint Committee.

6. In carrying out their activities, the SMEs contact points may cooperate with experts and other relevant stakeholders, in accordance with the Parties? domestic laws and regulations.

Article 6.4. Non-Application of Dispute Settlement

No Party shall have recourse to Chapter 13 (Dispute Settlement) for any matter arising under this Chapter.

Chapter 7. GOVERNMENT PROCUREMENT

Article 7.1. Objectives

The objectives of this Chapter are to promote transparency of domestic laws and regulations regarding government procurement, enhance cooperation between the Parties, and facilitate participation by suppliers in government procurement.

Article 7.2. Scope

This Chapter shall apply to the domestic laws and regulations of general application of a Party regarding government procurement for the purposes of this Chapter.

Article 7.3. Transparency

1. The Parties shall make publicly available their domestic laws and regulations regarding government procurement.

2. The Parties shall endeavour to establish and maintain electronic means for publishing their respective laws and regulations and information on government procurement, given the available resources.

3. Each Party shall specify in Appendix 7A-b (Means of Publication) of Annex 7A (Government Procurement) the paper or electronic means utilised by that Party to publish the information referred to in paragraph 1.

4. Each Party shall endeavour to respond, upon request, to specific questions relating to the information referred to in paragraph 1.

Article 7.4. Use of Electronic Means

The Parties shall endeavour, to the extent possible, to use electronic means for the publication of notices and tender

documentation, the submission of tenders, and information exchange.

Article 7.5. Environmentally Sustainable Public Procurement

The Parties recognise that government procurement can contribute to environmental sustainability. Accordingly, each Party shall endeavour to incorporate environmentally sustainable procurement policies and practices, to the extent possible and as appropriate, in accordance with the Party?s domestic laws and regulations.

Article 7.6. Facilitation of Participation of Small and Medium-Sized Enterprises

The Parties recognise the important contribution that small and medium-sized enterprises, including micro-sized enterprises (SMEs), can make to economic growth and employment and the importance of facilitating the participation of SMEs in government procurement.

Article 7.7. Cooperation

1. The Parties recognise the importance of cooperation in the field of government procurement with a view to achieving a better understanding of their respective government procurement systems in accordance with their respective laws and regulations and given the available resources.

2. The Parties shall cooperate for the purposes of improving transparency, promoting fair competition and the use of electronic technologies in the field of government procurement.

3. The Parties shall inform each other as soon as possible of any significant modification of their respective laws and regulations.

4. The Parties shall endeavour to cooperate in the following:

(a) facilitating participation of suppliers in government procurement, in particular, with respect to SMEs;

(b) exchanging experience and information, such as regulatory frameworks, best practices and statistics;

(c) developing and expanding the use of electronic means in government procurement systems; and

(d) providing training, technical assistance, and capacity building to Parties.

5. The Parties shall develop further cooperation based on mutual experience in the field of government procurement.

Article 7.8. Contact Points

1. Each Party shall designate a contact point in Appendix 7A-a (Contact Points) of Annex 7A (Government Procurement) to monitor the implementation of this Chapter. The contact points shall work collaboratively to facilitate the implementation of this Chapter.

2. The Parties shall promptly notify each other of any changes to their contact points.

Article 7.9. Consultation

1. In the event of any disagreement relating to the application of the provisions of this Chapter, the Parties shall make every effort to reach a mutually satisfactory resolution through consultations.

2. Each Party shall accord sympathetic consideration to and shall afford adequate opportunity for consultations regarding the implementation of this Chapter.

3. A request for such consultations shall be submitted to the other Party?s contact point. Unless the Parties agree otherwise, they shall hold consultations within 60 days from the date of receipt of the request.

4. Consultations may be conducted in person or via email, teleconference, videoconference, or any other means, as agreed by the Parties.

Article 7.10. Non-Application of Dispute Settlement

1. No Party shall have recourse to Chapter 13 (Dispute Settlement) for any matter arising under this Chapter.

2. The Parties agree to negotiate the application of Chapter 13 (Dispute Settlement) to any new articles in the context of Article 7.11 (Further Negotiations).

Article 7.11. Further Negotiations

The Parties shall within three years from the entry into force of this Agreement enter into negotiations with a view to developing this Chapter further by including market access commitments in government procurement.

The consequent amendments shall be subject to ratification, approval or acceptance by the Parties.

Chapter 8. COMPETITION

Article 8.1. Objectives

The Parties recognise the importance of undistorted competition in their trade relations and acknowledge that anti-competitive practices have the potential to undermine the benefits of liberalisation arising from this Agreement.

Article 8.2. Rules of Competition Concerning Enterprises

1. The following practices of enterprises are incompatible with the proper functioning of this Agreement in so far as they may affect trade between the Parties:

(a) agreements between enterprises, decisions by associations of enterprises and concerted practices between enterprises which have as their object or effect the prevention, restriction or distortion of competition; or

(b) abuse by one or more enterprises of a dominant position in the territory of a Party as a whole or in a substantial part thereof.

2. This Chapter applies to all enterprises of the Parties. Such application shall not hinder enterprises with special and exclusive rights authorised by their domestic laws and regulations from exercising those rights.

3. The provisions of paragraphs 1 and 2 shall not be construed so as to create any direct obligations for enterprises.

4. The Parties involved shall cooperate and consult in their dealings with anti-competitive practices as outlined in paragraphs 1 and 2 in accordance with the domestic laws and regulations of the Parties, with the aim of eliminating such practices or their adverse effects on trade. Cooperation may include the exchange of pertinent information that is available to the Parties. No Party shall be required to disclose information that is confidential according to its domestic laws and regulations.

5. If a Party considers that an anti-competitive practice referred to in paragraph 1 continues to affect trade between the Parties, after cooperation or consultations in accordance with paragraph 4, it may request consultations in the Joint Committee with a view to finding a mutually acceptable solution. The Parties involved shall give the Joint Committee all the assistance required in order to examine the case and, where appropriate, eliminate the practice objected to.

Article 8.3. Cooperation and Consultations

The Parties recognise the importance of cooperation and consultations in the area of competition policy. The Parties may, in accordance with their domestic laws and regulations and their available resources, exchange information on the development of competition policy. The Parties may conduct such cooperation and consultations through their competent authorities.

Article 8.4. Dispute Settlement

No Party shall have recourse to dispute settlement under Chapter 13 (Dispute Settlement) for any matter arising under this Chapter.

Chapter 9. PROTECTION OF INTELLECTUAL PROPERTY

Article 9.1. Protection of Intellectual Property

1. The Parties shall provide and ensure adequate, effective and non-discriminatory protection of intellectual property rights, and provide for measures for the enforcement of such rights against infringement thereof, including counterfeiting and piracy, in accordance with this Chapter and Annex 9A (Protection of Intellectual Property), and the international agreements as well as domestic laws and regulations referred to therein.

2. Each Party shall accord to the nationals of the other Parties treatment no less favourable than that it accords to its own nationals in respect of rights provided under this Chapter, subject to the exceptions provided in the Agreement on Trade-Related Aspects of Intellectual Property Rights (the TRIPS Agreement) and in the multilateral agreements administered by the World Intellectual Property Organization (WIPO), to which that Party is a party, not referred to in the TRIPS Agreement (16).

(16) For greater certainty, the obligation provided for in this paragraph does not apply to the extent that the other Party makes use of transitional periods or reservations permitted under such agreements.

3. With regard to the protection of intellectual property, any advantage, favour, privilege or immunity granted by a Party to the nationals of any third country shall be accorded immediately and unconditionally to the nationals of the other Parties, subject to the exceptions provided for in Articles 4 and 5 of the TRIPS Agreement.

4. The Parties agree to discuss and aim to resolve, within the mandate of the Joint Committee set out in Article 12.1 (Joint Committee), issues relating to this Chapter and Annex 9A (Protection of Intellectual Property) with a view to avoiding or remedying trade distortions.

Chapter 10. TRADE AND SUSTAINABLE DEVELOPMENT

Article 10.1. Context and Objectives

1. The Parties recall the Stockholm Declaration of the United Nations Conference on the Human Environment of 1972, the Rio Declaration on Environment and Development of 1992, Agenda 21 on Environment and Development of 1992, the ILO Declaration on Fundamental Principles and Rights at Work and its Follow-up of 1998, as amended in 2022, the Johannesburg Plan of Implementation on Sustainable Development of 2002, the Ministerial Declaration of the UN Economic and Social Council on Full and Productive Employment and Decent Work for All of 2006, the ILO Declaration on Social Justice for a Fair Globalization of 2008, as amended in 2022, and the outcome document of the UN Summit on the Sustainable Development Goals "Transforming our World: The 2030 Agenda for Sustainable Development" of 2015.

2. The Parties recognise that economic development, social development and environmental protection are interdependent and mutually supportive components of sustainable development. They underline the benefit of cooperation on trade-related labour and environmental issues as part of a global approach to trade and sustainable development.

3. The Parties agree to promote the development of international trade in such a way as to contribute to the objective of sustainable development.

4. This Chapter reflects a cooperative approach grounded in shared values and interests, while taking into account the differences in the Parties' respective levels of development.

Article 10.2. Scope

Except as otherwise provided for in this Chapter, this Chapter applies to measures adopted or maintained by the Parties affecting trade-related and investment-related aspects of labour and environmental issues.

Article 10.3. Right to Regulate and Levels of Protection

1. Recognising the right of each Party, in a manner consistent with this Agreement, to establish its own levels of environmental and labour protection, and to adopt or modify accordingly its relevant domestic laws and policies, each Party shall seek to ensure that its domestic laws, policies and practices provide for and encourage high levels of domestic protection in the environmental and labour areas, consistent with standards, principles and agreements referred to in Articles 10.5 (International Labour Standards and Agreements) and 10.7 (Multilateral Environmental Agreements and Environmental Principles), and will further improve the levels of protection provided for in those laws and policies.

2. The Parties recognise the importance of taking account of scientific, technical and other information, and relevant

international standards, guidelines and recommendations when preparing and implementing environment and labour related measures that affect trade and investment between them.

3. The Parties agree that the provisions of this Chapter shall not be applied in a manner that would constitute a means of arbitrary or unjustifiable discrimination or a disguised restriction on trade between the Parties.

Article 10.4. Upholding Levels of Protection In the Application and Enforcement of Laws and Regulations

1. A Party shall not fail to effectively enforce its environmental and labour laws and regulations through a sustained or recurring course of action or inaction in a manner affecting trade or investment between the Parties.

2. Without prejudice to each Party's right to establish its own level of environmental and labour protection and to adopt or modify accordingly its relevant domestic laws, regulations, policies and practices, a Party shall not:

(a) weaken or reduce the levels of environmental or labour protection provided by its domestic laws and regulations with the sole intention to encourage investment from another Party or to seek or to enhance a competitive trade advantage of producers or service providers operating in its territory; or

(b) waive or otherwise derogate from, or offer to waive or otherwise derogate from, such domestic laws and regulations in order to encourage investment from another Party or to seek or to enhance a competitive trade advantage of producers or service providers operating in its territory.

Article 10.5. International Labour Standards and Agreements

1. The Parties recall the obligations deriving from membership of the ILO and the ILO Declaration on Fundamental Principles and Rights at Work and its Follow-up adopted by the International Labour Conference at its 86th Session in 1998, as amended in 2022, to respect, promote and realise the principles concerning the fundamental rights, namely:

(a) the freedom of association and the effective recognition of the right to collective bargaining;

(b) the elimination of all forms of forced or compulsory labour;

(c) the effective abolition of child labour;

(d) the elimination of discrimination in respect of employment and occupation; and

(e) a safe and healthy working environment.

2. The Parties recall the obligations deriving from membership of the ILO to effectively implement the ILO Conventions which they have ratified and to make continued and sustained efforts towards ratifying the fundamental ILO Conventions, and to consider the ratification of other Conventions classified as "up-to-date" by the ILO, taking into account their domestic circumstances.

3. The Parties recognise the importance of the strategic objectives of the ILO Decent Work Agenda, as reflected in the ILO Declaration on Social Justice for a Fair Globalization of 2008, as amended in 2022.

4. The violation of fundamental principles and rights at work shall not be invoked or otherwise used as a legitimate comparative advantage. Labour standards shall not be used for protectionist trade purposes.

Article 10.6. Equal Opportunities for All

1. The Parties acknowledge that gender-responsive policies are key elements to enhance the participation of all in the economy and international trade in order to achieve sustainable economic growth.

2. The Parties reaffirm their commitment to implement in their laws, policies and practices the international agreements pertaining to gender equality or non-discrimination to which they are a party.

Article 10.7. Multilateral Environmental Agreements and Environmental Principles

1. The Parties reaffirm their commitment to the effective implementation in their domestic laws and practices of the multilateral environmental agreements to which they are a party, as well as their adherence to environmental principles reflected in the international instruments referred to in Article 10.1 (Context and Objectives).

2. The Parties underline the benefit of cooperation on trade-related environmental issues, as reflected in Article 10.13 (Cooperation).

Article 10.8. Promotion of Trade and Investment Favouring Sustainable Development

1. The Parties shall strive to facilitate and promote foreign investment, trade in and dissemination of goods and services beneficial to the environment, including environmental technologies, sustainable renewable energy, energy efficient and eco-labelled goods and services, including through addressing related non-tariff barriers.

2. The Parties shall, in accordance with their domestic laws and regulations, strive to facilitate and promote foreign investment, trade in and dissemination of goods and services that contribute to sustainable development, including goods and services that are the subject of voluntary schemes such as fair and ethical trade.

3. To this end, the Parties agree to exchange views and may consider, jointly or bilaterally, cooperation in this area.

4. The Parties shall encourage cooperation between enterprises in relation to goods, services and technologies that contribute to sustainable development and are beneficial to the environment.

Article 10.9. Sustainable Forest Management and Associated Trade

1. The Parties recognise the importance of ensuring conservation and sustainable management of forests and related ecosystems with the objective to halt and to reverse deforestation and forest degradation, including from land use and land-use change for agricultural and mining activities.

2. Pursuant to paragraph 1, the Parties commit to:

(a) ensure effective forest law enforcement and governance;

(b) promote trade in products that derive from sustainably managed forests and related ecosystems;

(c) implement measures to combat illegal logging and promote the development and use of timber legality assurance instruments to ensure that only legally sourced timber is traded between the Parties;

(d) promote the effective use of the Convention on International Trade in Endangered Species of Wild Fauna and Flora (CITES) with particular regard to timber species; and

(e) cooperate on issues pertaining to conservation and sustainable management of forests, mangroves and peatlands where relevant through existing bilateral arrangements if applicable and in the relevant multilateral fora in which they participate.

Article 10.10. Trade and Climate Change

1. The Parties recognise the importance of pursuing the objectives of the United Nations Framework Convention on Climate Change (UNFCCC) and the Paris Agreement in order to address the urgent threat of climate change and the role of trade and investment in pursuing these objectives.

2. Pursuant to paragraph 1, the Parties:

(a) reaffirm their commitment to implement their respective obligations and commitments under the UNFCCC and the Paris Agreement;

(b) commit to promote the contribution of trade and investment to the transition to a low-carbon-economy and to climate-resilient development; and

(c) commit to cooperate bilaterally and in international fora as appropriate on trade-related climate change issues.

Article 10.11. Trade and Biological Diversity

1. The Parties recognise the importance of the conservation and sustainable use of biological diversity, and the role of trade in pursuing these objectives.

2. Pursuant to paragraph 1, the Parties commit to:

(a) consider the inclusion of animal and plant species in the appendices to CITES where a species is threatened or may be

threatened with extinction;

(b) implement effective measures to combat transnational organised wildlife crime throughout the entire value chain, including, where relevant with respect to non-Parties;

(c) enhance efforts to prevent or control the introduction and spread of invasive alien species, in connection with trade activities; and

(d) cooperate, where applicable, on issues concerning trade and the conservation and sustainable use of biological diversity, including initiatives to reduce demand for illegal wildlife products.

Article 10.12. Trade and Sustainable Management of Fisheries and Aquaculture

1. The Parties recognise the importance of ensuring the conservation and sustainable management of living marine resources and marine ecosystems as well as the promotion of responsible and sustainable aquaculture, and the role of trade in pursuing these objectives.

2. Pursuant to paragraph 1, the Parties commit to:

(a) implement comprehensive, effective and transparent policies and measures to combat illegal, unreported and unregulated (IUU) fishing and aim to prevent IUU products from trade flows;

(b) promote the use of relevant international guidelines and agreements, including the Food and Agriculture Organization of the United Nations' Voluntary Guidelines for Catch Documentation Schemes;

(c) cooperate bilaterally and in relevant international fora in the fight against IUU fishing by, inter alia, facilitating the exchange of information on IUU fishing activities;

(d) promote and support the objectives reflected in the WTO Agreement on Fisheries Subsidies concerning subsidies related to IUU fishing and other harmful fisheries subsidies addressed therein; and

(e) promote the development of sustainable aquaculture, taking into account its economic, social and environmental aspects.

Article 10.13. Cooperation

1. The Parties shall strive to strengthen their cooperation on trade and investment related labour and environmental issues of mutual interest, recognising that such cooperation will help them achieve their shared environmental and labour goals and objectives.

2. In undertaking cooperative activities, the Parties shall be guided by their respective international commitments and the following principles:

(a) consideration of each Party's priorities, level of development and available resources;

(b) broad involvement of, and mutual benefit to, the Parties;

(c) relevance of capacity and capability-building activities, including technical assistance between the Parties to address labour and environmental issues and promote initiatives in these fields;

(d) generation of measurable, positive and meaningful labour and environmental outcomes;

(e) resource efficiency, including through the use of technology, as appropriate, to optimise resources used in cooperative activities; and

(f) complementarity with existing regional and multilateral initiatives to address labour and environmental issues.

3. Areas of cooperation may include:

(a) promotion of the awareness of and respect for the fundamental principles and rights at work as stated in the ILO Declaration on Fundamental Principles and Rights at Work, and for decent working conditions for all, as defined by the ILO;

(b) wages and earnings;

(c) working time and other conditions of work;

(d) occupational safety and health;

(e) social protection;

(f) social dialogue and tripartism;

(g) labour inspection system;

(h) productive employment;

(i) labour administration, including access to administrative and judicial proceedings;

(j) the implementation of CITES, UNFCCC and the Paris Agreement;

(k) the establishment and operation of the carbon market;

(l) sustainable development of marine aquaculture; and

(m) the 2022 WTO Agreement on Fisheries Subsidies implementation.

4. The Parties may undertake activities in the areas of cooperation in paragraph 3 through, inter alia:

(a) workshops, seminars, dialogues and relevant regional and multilateral fora;

(b) studies;

(c) technical assistance and capacity building; and

(d) exchange of information, knowledge, and best practices.

5. Cooperative activities under this Article shall be conducted in accordance with the procedures set out in the Chapter 11 (Cooperation and Capacity Building).

Article 10.14. Implementation and General Principles

1. Each Party shall designate an administrative entity which shall serve as contact point for the purposes of implementing this Chapter.

2. The Parties affirm the importance and mutually beneficial nature of bilateral dialogue mechanisms to enhance cooperation and address matters arising under this Chapter.

3. If a Party considers that a measure of another Party does not comply with the obligations under this Chapter, it may have recourse to consultations in accordance with Article 10.15 (Consultations).

4. No Party shall have recourse to Chapter 13 (Dispute Settlement) for any matter arising under this Chapter, except as otherwise provided for in this Chapter.

5. Each Party shall, in accordance with either its domestic laws, procedures, or practices, provide its stakeholders with the opportunity to share comments regarding the implementation of this Chapter.

Article 10.15. Consultations

1. A Party (the requesting Party) may request consultations with another Party (the responding Party) regarding any matter arising under this Chapter by delivering a written request to the contact point of the responding Party referred to in Article 10.14 (Implementation and General Principles). The request shall present the matter clearly, identify the problem at issue and provide a brief summary of the claims under this Chapter, including the indication of the relevant provisions thereof and an explanation of how the problem affects the objectives of this Chapter, as well as any other information the requesting Party deems relevant. The requesting Party shall at the same time provide a copy of the notification to the other Parties through the contact points referred to in Article 10.14 (Implementation and General Principles).

2. Unless otherwise agreed by the requesting Party and the responding Party (consulting Parties), bilateral consultations shall begin no later than 30 days from the receipt of the request for consultations.

3. Consultations may be held in person or by any technological means available to the consulting Parties.

4. The consulting Parties shall make every attempt to arrive at a mutually satisfactory resolution of the matter. During

consultations, due attention shall be given to the domestic circumstances of the consulting Parties, including their levels of development. Where relevant, the consulting Parties shall give due consideration to the activities of the ILO or relevant multilateral environmental organisations or bodies and may, by mutual agreement, seek advice from these organisations or bodies, or any other body or person they deem appropriate, in order to fully examine the matter.

5. The consulting Parties shall inform the other Parties of any mutually agreed resolution of the matter. Any mutually agreed resolution shall be made publicly available, unless the consulting Parties agree otherwise.

6. If a Party considers that the matter needs further discussion, that Party may, by delivering a written request to the contact point of the other Party, request that the Joint Committee be convened to consider the matter. The Joint Committee shall convene promptly and endeavour to agree on a resolution of the matter.

Article 10.16. Panel of Experts

1. If the matter has not been satisfactorily resolved within 120 days, or a longer period agreed by both Parties, after the delivery of a request for consultations under Article 10.15 (Consultations), a Party may request, by delivering a written request to the contact point of the other Party, that a Panel of Experts be convened to examine that matter. Articles 13.4 (Establishment of Arbitration Panel) and 13.7 (Procedures of the Arbitration Panel) of Chapter 13 (Dispute Settlement) shall apply mutatis mutandis, except as otherwise provided for in this Article.

2. The panellists shall have specialised knowledge of, or expertise in, international trade law, labour or environmental law, issues addressed in this Chapter, or the resolution of disputes arising under international agreements. They shall be independent, serve in their individual capacities and shall not take instructions from any organisation or government with regard to issues related to the disagreement, or be affiliated with the government of a Party.

3. The Panel of Experts should seek information or advice from relevant international organisations or bodies. Any information obtained shall be submitted to the Parties concerned for their comments.

4. The Panel of Experts shall submit an initial report containing its findings and recommendations to the Parties concerned within 90 days from the date of establishment of the Panel of Experts. A Party concerned may submit written comments to the Panel of Experts on its initial report within 45 days from the date of receipt of the report. After considering any such written comments, the Panel of Experts may modify the initial report and make any further examination it considers appropriate. The Panel of Experts shall present to the Parties concerned a final report within 90 days from the date of receipt of the initial report. The final report shall be made public.

5. The Parties concerned shall discuss appropriate measures to implement the final report of the Panel of Experts. Such measures shall be communicated to the other Parties within 90 days from the date of issuance of the final report and shall be monitored by the Joint Committee.

6. Any time period for the purposes of this Article may be modified by mutual agreement of the Parties concerned.

7. When a Panel of Experts considers that it cannot comply with a timeframe imposed on it for the purposes of this Article, it shall inform the Parties concerned in writing and provide an estimate of the additional time required. Any additional time should not exceed 30 days.

8. Where a procedural question arises, the Panel of Experts may, after consultation with the Parties concerned, adopt an appropriate procedure.

Article 10.17. Review

The Parties shall periodically review in the Joint Committee progress achieved in pursuing the objectives set out in this Chapter and consider relevant international developments to identify areas where further action could promote these objectives.

Chapter 11. COOPERATION AND CAPACITY BUILDING

Article 11.1. Objectives and Scope

1. The Parties shall undertake to promote technical cooperation and capacity building under this Agreement in order to facilitate the implementation of the overall objective of this Agreement and foster economic growth and sustainable development between the Parties.

2. Cooperation activities undertaken under this Chapter shall in particular enhance trade and investment opportunities arising from this Agreement, foster competitiveness of goods and services and contribute to sustainable development in accordance with national strategies and policy objectives taking into account the different levels of social and economic developments between the Parties.

Article 11.2. Resources, Methods and Means of Cooperation and Capacity Building

1. Recognising the different level of development of the Parties, the Parties shall work to provide resources for cooperation and capacity building activities conducted under this Chapter in accordance with the domestic laws and regulations and available resources of the Parties. Resources will build on a number of sources, as appropriate, and in accordance with the domestic laws and regulations of each Party in a manner to be mutually agreed between the Parties.

2. The Parties shall cooperate with the objective of identifying and employing effective methods and means for the implementation of this Chapter, building on existing forms of or planned bilateral cooperation between the Parties, and where applicable, taking into account the efforts undertaken by relevant international organisations in order to ensure effectiveness and coordination.

3. Technical cooperation and capacity building provided by the EFTA States for the implementation of this Chapter shall be carried out through programmes administered by the EFTA Secretariat with the contact point of Viet Nam pursuant to this Chapter, without prejudice to other technical cooperation and capacity building programmes that the Parties may develop in fields covered by this Agreement.

4. Cooperation and capacity building may be undertaken in the following ways:

(a) joint organisation of conferences, seminars, workshops, meetings, training sessions, and outreach and education programs;

(b) dialogue and exchange of information, knowledge, best practices, expertise and collaborative platforms, programs and projects through government agencies and through facilitating contacts between relevant institutions and organisations in accordance with each Party's domestic laws and regulations;

(c) facilitation of joint business initiatives between entrepreneurs of the Parties;

(d) institutional assistance and capacity building; and

(e) any other methods and means of technical cooperation and capacity building as mutually agreed by the Parties.

Article 11.3. Fields of Cooperation and Capacity Building

Technical cooperation and capacity building may cover the following fields:

(a) trade and investment promotion;

(b) customs and origin matters and trade facilitation;

(c) fisheries and aquaculture;

(d) agriculture, livestock and forestry;

(e) technical regulations (TBT);

(f) sanitary and phytosanitary measures (SPS);

(g) intellectual property rights (IPR);

(h) competition;

(i) small and medium-sized enterprises (SMEs);

(j) human resources management and development;

(k) science, technology, innovation and digitalisation; or

(l) any other fields of cooperation agreed by the Parties.

Article 11.4. Contact Points

1. The Parties shall establish and maintain contact points in order to facilitate communication and implementation of this Chapter.

2. The contact points shall:

(a) inform about ongoing bilateral and multilateral projects of direct relevance to the implementation of this Agreement;

(b) exchange views and information on cooperation in the relevant fields of cooperation and capacity building and identify ways of further cooperation and capacity building between the Parties;

(c) initiate, coordinate, implement and review progress, on a mutually agreed basis, technical cooperation activities organised by the EFTA Secretariat and Viet Nam, for the effective implementation of this Agreement;

(d) monitor, review, and discuss issues concerning the effective implementation and operation of this Chapter; and

(e) discuss and coordinate any issues related to this Chapter as mutually agreed by the Parties.

Article 11.5. Dispute Settlement

1. No Party shall have recourse to dispute settlement under Chapter 13 (Dispute Settlement) for any matter arising under this Chapter.

2. Any matter arising under this Chapter between the Parties concerning interpretation and implementation of this Chapter shall be settled amicably.

Article 11.6. Review

The Parties shall periodically review in the Joint Committee progress achieved in pursuing the objectives set out in this Chapter.

Chapter 12. INSTITUTIONAL PROVISIONS

Article 12.1. Joint Committee

1. The Parties hereby establish the EFTA-Viet Nam Joint Committee (Joint Committee) comprising representatives of each Party.

The Parties shall be represented by senior officials delegated by them for this purpose. The Joint Committee shall be chaired jointly by a representative of the EFTA States and a representative of Viet Nam.

2. The functions of the Joint Committee shall be to:

(a) supervise and review the implementation of this Agreement;

(b) consider and recommend to the Parties the possibility of further removal of barriers to trade and other restrictive measures concerning trade between the EFTA States and Viet Nam;

(c) oversee the further elaboration of this Agreement;

(d) supervise the work of all sub-committees and working groups established under this Agreement;

(e) endeavour to resolve disputes that may arise regarding the interpretation or application of this Agreement; and

(f) consider any other matter that may affect the operation of this Agreement.

3. The Joint Committee may decide to set up such sub-committees and working groups as it considers necessary to assist it in accomplishing its tasks. Except where otherwise provided for in this Agreement, the sub-committees and working groups shall work under a mandate established by the Joint Committee.

4. The Joint Committee may take decisions and make recommendations as provided for in this Agreement or as otherwise agreed by the Parties.

5. The Joint Committee shall take decisions and make recommendations by consensus. Where the Agreement foresees that a provision only concerns certain Parties, the Joint Committee may adopt decisions and make recommendations regarding issues related only to one or several EFTA States and Viet Nam. The vote shall in such cases only be taken between the Parties concerned and the decisions or recommendations shall only apply to those Parties.

6. The Joint Committee shall meet within one year of the entry into force of this Agreement. Thereafter, it shall meet whenever necessary but normally every two years.

The Joint Committee shall meet within one year of the entry into force of this Agreement. Thereafter, it shall meet whenever necessary but normally every two years.

Its meetings shall be chaired jointly by one of the EFTA States and Viet Nam. The Joint Committee shall establish its rules of procedure.

7. A Party may request at any time, through a notice in writing to the other Parties, that a special meeting of the Joint Committee be held. Such a meeting shall take place within 30 days of receipt of the request, unless the Parties agree otherwise.

8. The Joint Committee may decide to amend the Annexes and Appendices to this Agreement and, subject to paragraph 9, set forth the date on which such decisions enter into force.

9. If a representative of a Party in the Joint Committee has accepted a decision subject to the fulfilment of domestic legal requirements, the decision shall enter into force on the date that the last Party, so required notifies that its internal requirements have been fulfilled, unless the decision itself specifies a later date. The Joint Committee may decide that the decision shall enter into force for those Parties that have fulfilled their internal requirements, provided that Viet Nam is one of those Parties. A Party may, in accordance with its domestic laws and regulations, apply a decision of the Joint Committee provisionally until such decision enters into force for it.

Article 12.2. Contact Points

Each Party shall designate a contact point to facilitate communications between the Parties.

Chapter 13. DISPUTE SETTLEMENT

Article 13.1. Scope and Coverage

1. Unless otherwise provided for in this Agreement, including in Annex 13A (Temporary Arrangement on the Application of Dispute Settlement for Certain Matters), this Chapter shall apply with respect to the settlement of disputes between the Parties concerning the interpretation or application of this Agreement.

2. Disputes regarding the same matter arising under both this Agreement and the WTO Agreement may be settled in either forum at the discretion of the complaining Party. (17) The forum thus selected shall be used to the exclusion of the other.

(17) For the purposes of this Chapter, the terms "Party", "Party to the dispute", "complaining Party" and "Party complained against" can denote one or more Parties.

3. For the purposes of paragraph 2, dispute settlement procedures under the WTO Agreement are deemed to be selected by a Party's request for the establishment of a panel under Article 6 of the WTO Understanding on Rules and Procedures Governing the Settlement of Disputes, whereas dispute settlement procedures under this Agreement are deemed to be selected upon a request for the establishment of an arbitration panel pursuant to paragraph 1 of Article 13.4 (Establishment of Arbitration Panel).

4. Before a Party initiates dispute settlement proceedings under the WTO Agreement against another Party, that Party shall notify in writing all the other Parties of its intention.

Article 13.2. Good Offices, Conciliation or Mediation

1. Good offices, conciliation or mediation are undertaken voluntarily and may be requested at any time by any Party to the dispute. They may begin at any time by agreement of the Parties to the dispute and be terminated at any time by any Party to the dispute.

2. If the Parties to the dispute agree, good offices, conciliation, or mediation may continue while the proceedings of the arbitration panel provided for in this Chapter are in progress.

3. Proceedings involving good offices, conciliation and mediation shall be confidential and without prejudice to the Parties' rights in any further proceedings.

Article 13.3. Consultations

1. The Parties shall at all times endeavour to agree on the interpretation and application of this Agreement, and shall make every attempt through cooperation and consultations to reach a mutually satisfactory solution of any matter raised in accordance with this Article.

2. A Party may request in writing consultations with another Party if it considers that a measure is inconsistent with this Agreement. The Party requesting consultations shall at the same time notify the other Parties in writing of the request. The Party to which the request is made shall reply to the request within ten days from the date of receipt of the request for consultations. Consultations shall take place in the Joint Committee unless the Parties making and receiving the request for consultations agree otherwise.

3. Consultations shall commence within 30 days from the date of receipt of the request for consultations. Consultations on urgent matters, including those on perishable goods, shall commence within 15 days from the date of receipt of the request for consultations.

4. The request for consultations shall set out the reasons for the request, including identification of the specific measures at issue and an indication of the legal basis for the complaint, and providing sufficient information to enable an examination of the matter. Information designated as confidential by one Party shall be treated as such by the other Party.

5. The consultations shall be confidential and without prejudice to the rights of the Parties in any further proceedings.

6. The Parties to the dispute shall inform the other Parties of any mutually agreed resolution of the matter.

Article 13.4. Establishment of Arbitration Panel

1. The complaining Party that made a request for consultations under Article 13.3 (Consultations) may request in writing the establishment of an arbitration panel to the Party complained against:

(a) if the Party complained against does not reply to a request referred to in paragraph 2 of Article 13.3 (Consultations) within ten days;

(b) if the Party complained against does not enter into such consultations within 30 days, or within 15 days in case of consultations regarding urgent matters, including perishable goods, after the date of receipt of the request for such consultations; or

(c) if the Parties fail to resolve the dispute through such consultations within 60 days, or within 30 days in case of consultations regarding urgent matters, including perishable goods, after the date of receipt of the request for such consultations.

2. The request for the establishment of an arbitration panel shall identify the specific measure at issue and provide a brief summary of the legal and factual basis of the complaint. A copy of the request shall be communicated to the other Parties so that they may determine whether to participate in the arbitration process.

3. Where more than one Party requests the establishment of an arbitration panel relating to the same matter or where the request involves more than one Party complained against, and whenever feasible, a single arbitration panel should be established to examine complaints relating to the same matter.

4. A Party which is not a Party to the dispute shall be entitled, subject to delivery of a written notice to the Parties to the dispute and the panel no later than ten days after the establishment of the panel, to make written submissions to the arbitration panel, receive written submissions, including annexes, from the Parties to the dispute, attend hearings and make oral statements.

Article 13.5. Terms of Reference of Arbitration Panel

Unless the Parties to the dispute otherwise agree within 20 days after the date of receipt of the request for the establishment of the arbitration panel, the terms of reference of the arbitration panel shall be:

"To examine, in the light of the relevant provisions of this Agreement, the matter referred to in the request for the establishment of an arbitration panel pursuant to Article 13.4 (Establishment of Arbitration Panel), to make findings of law and fact together with the reasons, as well as recommendations, if any, for the resolution of the dispute and the implementation of the ruling."

Article 13.6. Appointment of Members of the Arbitration Panel

1. The arbitration panel shall comprise three members.

2. Within 30 days after the date of the receipt of the request pursuant to Article 13.4 (Establishment of Arbitration Panel) each Party to the dispute shall appoint one member of the arbitration panel.

3. The two appointed members shall agree on the appointment of the third member within 30 days of the appointment of the second member. The third member shall not be a national or permanent resident of a Party to the dispute. The member thus appointed shall chair the arbitration panel. The date of establishment of the arbitration panel shall be the date on which the Chairperson is appointed.

4. If all three members have not been appointed within 60 days from the date of receipt of the written request referred to in paragraph 2, any Party to the dispute may request the Secretary-General of the Permanent Court of Arbitration (PCA) to make the necessary appointments. If the Secretary-General is unable to act or is a national or permanent resident of a Party to the dispute, a Party to the dispute may request the Deputy Secretary-General of the PCA or the next person in line who is not a national or permanent resident of a Party to the dispute to make the necessary appointments.

5. Any member of the arbitration panel may be challenged if circumstances give rise to justifiable doubts as to the member's objectivity, reliability, sound judgment or independence. If a Party to the dispute does not agree with the challenge or the challenged member of the arbitration panel does not withdraw, the Party making the challenge may request the Secretary-General of the PCA to decide on the challenge. If the Secretary-General is unable to act or is a national or permanent resident of a Party to the dispute, the Party making the challenge may request the Deputy Secretary-General of the PCA or the next person in line who is not a national or permanent resident of a Party to the dispute to make a decision on the challenge.

6. If a member of the arbitration panel resigns, is removed or becomes unable to act, a successor shall be appointed in the same manner as prescribed for the appointment of the original member. The work of the arbitration panel shall be suspended pending appointment of the successor.

Article 13.7. Procedures of the Arbitration Panel

1. Unless otherwise specified in this Agreement or agreed between the Parties to the dispute, the procedures of the panel shall be governed by the Optional Rules for Arbitrating Disputes between Two States of the Permanent Court of Arbitration, as effective from 1992, mutatis mutandis.

2. The arbitration panel shall examine the matter referred to it in the request for the establishment of an arbitration panel in the light of the relevant provisions of this Agreement interpreted in accordance with rules of interpretation of public international law.

3. The language of any proceedings shall be English. The hearings of the arbitration panel shall be closed, unless the Parties to the dispute decide otherwise.

4. There shall be no ex parte communication with the arbitration panel concerning matters under its consideration.

5. A Party's written submissions, written versions of oral statements and responses to questions put by an arbitration panel shall, at the same time as it is submitted to the arbitration panel, be transmitted by that Party to the other Party to the dispute.

6. The Parties shall treat as confidential the information submitted to the arbitration panel which has been designated as confidential by the Party submitting the information. Upon request of another Party, a Party shall provide a non-confidential summary of the information contained in its written submissions that could be disclosed to the public.

7. Decisions of the arbitration panel shall be taken by a majority of its members. Any member may furnish separate opinions on matters not unanimously agreed. The arbitration panel shall not disclose which members are associated with majority or minority opinions.

8. The panel report shall be drafted without the presence of the Parties, and in the light of the information provided and the

statements made.

Article 13.8. Panel Reports

1. The arbitration panel shall normally submit an initial report containing its findings and rulings to the Parties to the dispute not later than 90 days from the date of establishment of the arbitration panel. A Party to the dispute may submit written comments to the arbitration panel on its initial report within 15 days from the date of receipt of the report. The arbitration panel shall normally present to the Parties to the dispute a final report within 30 days from the date of receipt of the initial report.

2. The final report, as well as any report under Articles 13.10 (Implementation of the Final Panel Report) and 13.11 (Compensation and Suspension of Benefits), shall be communicated to the Parties. The reports shall be made public, unless the Parties to the dispute decide otherwise.

3. Any ruling of the arbitration panel under any provision of this Chapter shall be final and binding upon the Parties to the dispute.

Article 13.9. Suspension or Termination of Arbitration Panel Proceedings

1. Where the Parties to the dispute agree, an arbitration panel may suspend its work at any time for a period not exceeding 12 months. If the work of an arbitration panel has been suspended for more than 12 months, the arbitration panel's authority for considering the dispute shall lapse, unless the Parties to the dispute agree otherwise.

2. A complaining Party may withdraw its complaint at any time before the initial report has been issued. Such withdrawal is without prejudice to its right to introduce a new complaint regarding the same issue at a later point in time.

3. The Parties to the dispute may agree at any time to terminate the proceedings of an arbitration panel established under this Agreement by jointly notifying in writing the Chairperson of that arbitration panel.

4. An arbitration panel may, at any stage of the proceedings prior to release of the final report, propose that the Parties to the dispute seek to settle the dispute amicably.

Article 13.10. Implementation of the Final Panel Report

1. The Party complained against shall promptly comply with the ruling in the final report. If the Party complained against finds it impracticable to comply immediately, the Parties to the dispute shall endeavour to agree on a reasonable period of time to do so. In the absence of such agreement within 45 days, from the date of the issuance of the final report, a Party to the dispute may request the original arbitration panel to determine the length of the reasonable period of time, in light of the particular circumstances of the case. The ruling of the arbitration panel shall normally be given within 60 days from the date of receipt of that request.

2. The Party complained against shall notify the other Party to the dispute of the measure adopted in order to comply with the ruling in the final report, as well as provide a detailed description of how the measure ensures compliance sufficient to allow the other Party to the dispute to assess the measure.

3. Where there is disagreement between the Parties as to whether the Party complained against has complied with the ruling in the final report within the time frames determined pursuant to paragraph 1, a Party to the dispute may refer the matter to the original arbitration panel before compensation can be sought or suspension of benefits can be applied in accordance with Article 13.11 (Compensation and Suspension of Benefits). The ruling of the arbitration panel shall normally be rendered within 90 days from the date of receipt of the request.

Article 13.11. Compensation and Suspension of Benefits

1. If the Party complained against does not comply with a ruling of the arbitration panel referred to in Article 13.10 (Implementation of the Final Panel Report), or notifies the complaining Party that it does not intend to comply with the final panel report, that Party shall, if so requested by the complaining Party, enter into consultations with a view to agreeing on mutually acceptable compensation. If no such agreement has been reached within 20 days from the date of receipt of the request, the complaining Party shall be entitled to suspend the application of benefits granted under this Agreement but only equivalent to those affected by the measure that the arbitration panel has found to be inconsistent with this Agreement.

2. In considering what benefits to suspend pursuant to paragraph 1:

(a) the complaining Party should first seek to suspend benefits with respect to the same sector or sectors as that in which the final report has found a failure to comply with the obligations under this Agreement; and

(b) if the complaining Party considers that it is not practicable or effective to suspend benefits with respect to the same sector or sectors, it may suspend benefits with respect to other sectors.

3. The complaining Party shall notify the Party complained against of the benefits which it intends to suspend, the grounds for such suspension and when suspension will commence, no later than 30 days before the date on which the suspension is due to take effect. Within 15 days from the date of receipt of that notification, the Party complained against may request the original arbitration panel to rule on whether the benefits which the complaining Party intends to suspend are equivalent to those affected by the measure found to be inconsistent with this Agreement, and whether the proposed suspension is in accordance with paragraphs 1 and 2. The ruling of the arbitration panel shall be given within 45 days from the date of receipt of that request. Benefits shall not be suspended until the arbitration panel has issued its ruling.

4. Compensation and suspension of benefits shall be temporary measures and shall only be applied by the complaining Party until the measure or matter found to be inconsistent with this Agreement has been withdrawn or amended so as to bring it into conformity with this Agreement, or until the Parties to the dispute have resolved the dispute otherwise. Neither compensation nor suspension is preferred to full elimination of the non-conformity as determined in the panel report.

5. At the request of a Party to the dispute, the original arbitration panel shall rule on the conformity with the final report of any implementing measures adopted after the suspension of benefits and, in light of such ruling, whether the suspension of benefits should be terminated or modified. The ruling of the arbitration panel shall be given within 30 days from the date of receipt of that request.

Article 13.12. Other Provisions

1. Whenever possible, the arbitration panel referred to in Articles 13.10 (Implementation of the Final Panel Report) and 13.11 (Compensation and Suspension of Benefits) shall comprise the same members of the arbitration panel who issued the final report. If a member of the original arbitration panel is unavailable, the appointment of a replacement member of the arbitration panel shall be conducted in accordance with the selection procedure for the original member of the arbitration panel.

2. Any time period mentioned in this Chapter may be modified by mutual agreement of the Parties to the dispute.

3. When an arbitration panel considers that it cannot comply with the timeframe imposed on it under this Chapter, it shall inform the Parties to the dispute in writing and provide an estimate of the additional time required. Any additional time required should not exceed 30 days.

Chapter 14. FINAL PROVISIONS

Article 14.1. Fulfilment of Obligations

The Parties shall take any measures required to fulfil their obligations under this Agreement.

Article 14.2. Annexes and Appendices

The Annexes to this Agreement, including their Appendices, constitute an integral part of this Agreement.

Article 14.3. Amendments

1. Any Party may submit proposals for amendments to this Agreement to the Joint Committee for consideration and recommendation.

2. This Agreement may be amended by agreement in writing by the Parties. Except as otherwise provided for in paragraph 8 of Article 12.1 (Joint Committee), amendments to this Agreement shall be submitted to the Parties for ratification, acceptance or approval in accordance with their respective domestic legal requirements.

3. Unless otherwise agreed by the Parties, amendments shall enter into force on the first day of the third month following the deposit of the last instrument of ratification, acceptance or approval.

4. The text of the amendments and the instruments of ratification, acceptance or approval shall be deposited with the Depositary.

5. Amendments regarding issues related only to one or several EFTA States and Viet Nam shall be agreed upon by the Parties concerned only.

Article 14.4. Accession

1. Any State becoming a Member of EFTA may accede to this Agreement on terms and conditions agreed by the Parties and the acceding State.

2. In relation to an acceding State, this Agreement shall enter into force on the first day of the third month following the date on which the acceding State and the existing Parties have deposited their instruments of ratification, acceptance or approval of the terms and conditions of accession.

Article 14.5. Withdrawal and Expiration

1. Each Party may withdraw from this Agreement by means of a written notification to the Depositary. The withdrawal shall take effect six months after the date on which the notification is received by the Depositary.

2. If Viet Nam withdraws, this Agreement shall expire when Viet Nam's withdrawal becomes effective.

3. Any EFTA State which withdraws from the Convention establishing the European Free Trade Association shall, ipso facto on the same day as the withdrawal takes effect, cease to be a Party to this Agreement.

Article 14.6. Entry Into Force

1. This Agreement is subject to ratification, acceptance or approval in accordance with the respective domestic legal requirements of the Parties. The instruments of ratification, acceptance or approval shall be deposited with the Depositary.

2. This Agreement shall enter into force on the first day of the third month following the date on which Viet Nam and at least one EFTA State have deposited their instrument of ratification, acceptance or approval with the Depositary.

3. In relation to an EFTA State depositing its instrument of ratification, acceptance or approval after this Agreement has entered into force, the Agreement shall enter into force on the first day of the third month following the deposit of its instrument.

Article 14.7. Depositary

The Government of Norway shall act as Depositary.

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

Done at Ha Noi, this 18th day of October 2026, in two originals in the English language, one being deposited with the Depositary and one being lodged with Viet Nam. The two originals shall be equally authentic. The Depositary shall transmit certified copies to the Parties.

For the Government of Iceland

Þorgerður Katrín Gunnarsdóttir

Minister for Foreign Affairs

Iceland

For the Government of the Socialist Republic of Viet Nam

Dr. Lê Mạnh Hùng

Minister of Industry and Trade

Socialist Republic of Viet Nam

For the Government of the Principality of Liechtenstein

Brigitte Haas

Prime Minister

Principality of Liechtenstein

For the Government of the Kingdom of Norway

Astrid Bergmål

State Secretary

Ministry of Foreign Affairs

Kingdom of Norway

For the Government of the Swiss Confederation

Guy Parmelin

President of the Swiss Confederation and Head of the Federal Department of Economic Affairs, Education and Research

ANNEX 4A. REFERRED TO IN ARTICLE 4.20 (ANNEXES). MOVEMENT OF NATURAL PERSONS

1. Scope

1. This Annex applies to measures by a Party affecting natural persons of another Party covered by its schedule of specific commitments of Chapter 4 (Trade in Services).
2. Chapter 4 (Trade in Services) shall not apply to measures affecting natural persons seeking access to the employment market of a Party, nor shall it apply to measures regarding nationality, residence or employment on a permanent basis.
3. Chapter 4 (Trade in Services) shall not prevent a Party from applying measures to regulate the entry of natural persons of another Party into, or their temporary stay in, its territory, including those measures necessary to protect the integrity of, and to ensure the orderly movement of natural persons across, its borders, provided that such measures are not applied in such a manner as to nullify or impair the benefits accruing to any Party under the terms of a specific commitment of Chapter 4 (Trade in Services). (1)

(1) The sole fact of requiring a visa for natural persons shall not be regarded as nullifying or impairing benefits under a specific commitment of Chapter 4 (Trade in Services).

2. Objectives

This Annex reflects the preferential trading relationship between the Parties, the common objectives to facilitate entry, temporary stay and work of natural persons on a mutually advantageous basis and in accordance with the Parties' Schedules of Specific Commitments and the need of establishing transparent, secure, effective and comprehensive information and procedures for entry, temporary stay and work.

3. Provision of Information

1. In the application of Article 4.10 (Transparency) of the Agreement, each Party shall make publicly available, or shall ensure that its competent authorities make publicly available, information necessary for an effective application for the grant of entry, temporary stay and work in its territory. Such information shall be kept updated.

2. The information referred to in paragraph 1 shall include a description of, in particular:

(a) all categories of visas and work permits relevant to the entry, temporary stay and work of natural persons covered by this

Annex;

(b) requirements and procedures for application for, and issuance of, first-time entry, temporary stay and, where applicable, work permits, including information on documentation required, conditions to be met and method of filing; and

(c) requirements and procedures for application for, and issuance of, renewed temporary stay and, where applicable, work permits.

3. Each Party shall provide the other Parties with details of relevant publications or websites where information referred to in paragraph 2 is made available.

4. Should the implementation of paragraph 1 prove not to be practicable for a Party, that Party shall provide the information referred to in paragraph 2, as well as any subsequent change thereto, to the other Parties. In addition, that Party shall indicate to the other Parties the contact details of an authority where service suppliers of the other Parties can, upon request, obtain the information referred to under paragraph 2.

4. Expeditious Application Procedures

1. The competent authorities of each Party shall expeditiously process applications for granting entry, temporary stay or work permits submitted by service suppliers of other Parties, including applications for extensions thereof.
2. When the competent authorities of a Party require additional information from the applicant in order to process its application, they shall notify the applicant without undue delay.
3. At the request of an applicant, a Party in receipt of a completed application shall promptly provide, without undue delay, information concerning the status of the application.
4. The competent authorities of each Party shall notify the applicant, to the extent possible, in writing, of the outcome of its application for entry, temporary stay or work permit promptly after a decision has been taken. The notification shall include the period of stay and any other terms and conditions. The applicant will have the possibility of submitting a new application.
5. Any fees imposed in respect of the processing of an application for grant of entry and temporary stay, including those in respect of visa or work permits, shall be reasonable, reflecting no more than the approximate administrative costs incurred, in accordance with the domestic laws and regulations of each Party.

5. Contact Points and Cooperation

1. Each Party shall maintain or establish a contact point in order to facilitate communication and information regarding measures that pertain to the entry, temporary stay and work of natural persons in its territory. The contact point shall provide response to enquiries if service suppliers of the other Party have encountered special difficulties in the process of seeking entry, temporary stay and work in accordance with the Party's Schedule of Specific Commitments.

2. Each Party shall notify the other Parties of its contact point six months after the entry into force of the Agreement.

3. Recognising that the Parties can benefit by sharing their diverse experience related to this Annex, the Parties shall consider undertaking mutually agreed cooperation activities, subject to available resources, including by:

(a) exchanging information on the entry, temporary stay and work of natural persons covered by this Annex in their territories;

(b) exchanging information on the implementation of this Annex;

(c) proposing measures or activities among interested Parties to improve the operation of this Annex; and

(d) discussing and coordinating any issues related to this Annex as mutually agreed by the Parties.

6. Review

The Parties shall undertake a review of the implementation and operation of this Annex two years after its entry into force and further whenever agreed by the Parties.

ANNEX 4B. REFERRED TO IN ARTICLE 4.20 (ANNEXES). FINANCIAL SERVICES

1. Scope and Definitions

1. This Annex applies to measures by Parties affecting trade in financial services. (1)

(1) "Trade in financial services" shall be understood in accordance with the definition contained in subparagraph (a)(i) of Article 4.3 (Definitions) of Chapter 4 (Trade in Services).

2. For the purpose of this Annex:

(a) a "financial service" is any service of a financial nature offered by a financial service supplier of a Party. Financial services include all insurance and insurance-related services, and all banking and other financial services (excluding insurance). Financial services include the following activities:

Insurance and insurance-related services

(i) direct insurance (including co-insurance):

(A) life;

(B) non-life;

(ii) reinsurance and retrocession;

(iii) insurance intermediation, such as brokerage and agency;

(iv) services auxiliary to insurance, such as consultancy, actuarial, risk assessment and claim settlement services;

Banking and other financial services (excluding insurance)

(v) acceptance of deposits and other repayable funds from the public;

(vi) lending of all types, including consumer credit, mortgage credit, factoring and financing of commercial transaction;

(vii) financial leasing;

(viii) all payment and money transmission services, including credit, charge and debit cards, travellers cheques and bankers drafts;

(ix) guarantees and commitments;

(x) trading for own account or for account of customers, whether on an exchange, in an over-the-counter market or otherwise, the following:

(A) money market instruments (including cheques, bills, certificates of deposits);

(B) foreign exchange;

(C) derivative products including, but not limited to, futures and options;

(D) exchange rate and interest rate instruments, including products such as swaps, forward rate agreements;

(E) transferable securities;

(F) other negotiable instruments and financial assets, including bullion;

(xi) participation in issues of all kinds of securities, including underwriting and placement as agent (whether publicly or privately) and provision of services related to such issues;

(xii) money broking;

(xiii) asset management, such as cash or portfolio management, all forms of collective investment management, pension fund management, custodial, depositary and trust services;

(xiv) settlement and clearing services for financial assets, including securities, derivative products and other negotiable instruments;

(xv) provision and transfer of financial information, and financial data processing and related software by suppliers of other financial services;

(xvi) advisory, intermediation and other auxiliary financial services on all the activities listed in subparagraphs (v) through (xv), including credit reference and analysis, investment and portfolio research and advice, advice on acquisitions and on corporate restructuring and strategy.

(b) A "financial service supplier" means any natural or juridical person of a Party seeking to supply or supplying financial services but the term "financial service supplier" does not include a public entity.

(c) "Public entity" means:

(i) a government, a central bank or a monetary authority, of a Party, or an entity owned or controlled by a Party, that is principally engaged in carrying out governmental functions or activities for governmental purposes, not including an entity principally engaged in supplying financial services on commercial terms; or

(ii) a private entity, performing functions normally performed by a central bank or monetary authority, when exercising those functions.

(d) For the purpose of subparagraph (a)(ii) of Article 4.3 (Definitions) of the Agreement, "services supplied in the exercise of governmental authority" means the following:

(i) activities conducted by a central bank or monetary authority or by any other public entity in pursuit of monetary or exchange rate policies;

(ii) activities forming part of a statutory system of social security or public retirement plans; and

(iii) other activities conducted by a public entity for the account or with the guarantee or using the financial resources of the Government.

(e) For the purpose of subparagraph (a)(ii) of Article 4.3 (Definitions) of the Agreement, if a Party allows any of the activities referred to in subparagraphs (d)(ii) or (d)(iii) of this paragraph to be conducted by its financial service suppliers in competition with a public entity or a financial service supplier, "services" shall include such activities.

(f) Subparagraph (a)(iii) of Article 4.3 (Definitions) in Chapter 4 of the Agreement shall not apply to services covered by this Annex.

(g) "Self-regulatory organisation" means any non-governmental body, any securities or futures exchange or market, clearing agency, other organisation or association, that exercises regulatory or supervisory authority over financial service suppliers by statute or delegation from central, regional or local governments or authorities, where applicable.

2. Payment and Clearing Systems

Each Party shall grant, on a national treatment basis, to financial service suppliers of any other Party established in its territory access to payment and clearing systems operated by public entities and to official funding and refinancing facilities available in the normal course of ordinary business. This paragraph is not intended to confer access to the Party's lender of last resort facilities.

3. Self-Regulatory Organisations

When a Party requires membership of, participation in or access to any self-regulatory organisation in order for financial service suppliers of another Party to supply financial services in or into the territory of the first Party, the Party shall ensure that such entities accord national treatment to financial service suppliers of that other Party in the sectors inscribed in its schedule of specific commitments and subject to any conditions and qualifications set out therein.

4. Transparency and Application Procedures

1. The competent authorities of each Party shall make available to interested persons the domestic requirements, including procedures, regarding applications for the supply of financial services.

2. Where a licence is required for the supply of a financial service, the competent authorities of a Party shall make the requirements, including procedures, for such a licence publicly available. The period of time normally required to reach a decision concerning an application for such a licence shall either:

(a) be made publicly available; or

(b) be made available to the applicant upon request; or

(c) be made available by a combination of both.

3. The competent authorities of each Party shall endeavour to process without undue delay applications related to the supply of financial services submitted by service suppliers of another Party.

4. If the competent authorities of a Party require additional information from the applicant in order to process its application, they shall notify the applicant without undue delay.

5. Upon request by the applicant, the competent authorities of a Party shall provide information concerning the status of its application.

6. The competent authorities of a Party shall notify the applicant of the outcome of its application promptly after a decision is taken. In case a decision is taken to deny an application, the reason for the denial shall be made known to the applicant.

7. Where a licence is required for the supply of a financial service and if the applicable requirements are fulfilled, the competent authorities of a Party shall make the decision on a complete application (2) under that Party's domestic laws and regulations relating to the supply of that financial service within 180 days after the submission of a complete application. Where it is not practicable for such a decision to be made within 180 days, the competent authority shall notify the applicant without undue delay and endeavour to make the decision within a reasonable period of time thereafter. Once the license is granted, it shall enter into effect without undue delay, subject to terms and conditions specified therein and a Party's domestic laws and regulations.

(2) For greater certainty, an application shall be considered complete when the relevant proceedings have been concluded and all necessary information has been gathered.

5. Prudential Measures

1. For the purposes of the Agreement, paragraph 2 (Domestic Regulation) of the Annex on Financial Services to the GATS applies and is hereby incorporated into and made part of the Agreement, mutatis mutandis.3

3 For greater certainty, the term "the Agreement" in paragraph 2 (Domestic Regulation) of the Financial Services Annex to the GATS as incorporated shall be understood as the Free Trade Agreement between Viet Nam and the EFTA States.

2. Measures taken pursuant to paragraph 1, shall not be more burdensome than necessary to achieve their aim or constitute a disguised restriction on trade.

3. Where a Party recognises, by agreement or arrangement, prudential measures of a non-Party in determining how the Party's measures relating to financial services shall be applied, that Party shall afford adequate opportunity for another Party to negotiate its accession to such an agreement or arrangement, or to negotiate a comparable agreement or arrangement with it, under circumstances in which there would be equivalent regulation, oversight, implementation of such regulation and, if appropriate, procedures concerning the sharing of information between the parties to the agreement or arrangement. Where a Party accords such recognition autonomously, it shall afford adequate opportunity for another Party to demonstrate that such circumstances exist.

APPENDIX 5A-a TO ANNEX 5A. REFERRED TO IN ARTICLE 5.4 (SCHEDULE OF SPECIFIC COMMITMENTS). VIET NAM'S SCHEDULE OF SPECIFIC COMMITMENTS

1. The list of commitments below indicates the economic activities liberalised pursuant to Article 5.4 (Schedule of Specific Commitments) of the Agreement and, by means of reservations, the national treatment limitations that apply to natural persons or juridical persons of EFTA States and their commercial presence in those economic activities.

Commercial presence in sectors or sub-sectors covered by the Agreement and not mentioned in the Schedules below is not committed.

2. Identifying individual sectors and sub-sectors:

ISIC rev 3.1 means the International Standard Industrial Classification of all Economic Activities as set out in Statistical Office of the United Nations, Statistical Papers, Series M, N° 4, ISIC REV 3.1, 2002.

3. The list below does not include measures relating to qualification requirements and procedures, technical standards and licensing requirements and procedures when they do not constitute a national treatment limitation within the meaning of Article 5.3 (National Treatment) of Chapter 5 (Investment). Those measures (e.g. the need to obtain a licence, universal service obligations, the need to obtain recognition of qualifications in regulated sectors, the need to pass specific examinations, including language examinations, and the non-discriminatory requirement that certain activities may not be carried out in environmentally protected zones or areas of particular historic and artistic interest), even if not listed, apply in any case to natural persons or juridical persons of EFTA States and their commercial presence.

4. In accordance with paragraph 3 of Article 5.1 (Scope and Coverage), Article 5.3 (National Treatment) of Chapter 5 (Investment) of the Agreement does not apply to subsidies1 aimed at promoting the welfare and employment of ethnic minorities.

5. The rights and obligations arising from the list below shall have no self-executing effect and thus confer no rights directly on natural or juridical persons.

A. Schedule of Specific Commitments of Commercial Presence – All Sectors

ALL SECTORS

Employment of foreigners

1. Unbound for measures relating to employment of foreigners, unless otherwise provided in the Agreement.

Share Acquisition, securities and public companies

1. EFTA natural persons or juridical persons are permitted to make capital contribution in the form of buying shares of Viet Nam's enterprises. In the case of buying shares of joint-stock commercial banks, or buying shares of enterprise operates in the sectors not committed in this Schedule, the total equity held by foreign investors in each enterprise may not exceed 30% of the enterprise's chartered capital, unless otherwise provided by Viet Nam's domestic laws and regulations or authorised by Viet Nam's competent authority. For the other sectors and sub-sectors committed in this Schedule, the level of equity held by foreign investors in acquisition of Vietnamese enterprises shall be corresponding to the limitations on foreign capital participation set forth therein, if any.

Unless otherwise specified in each specific sector or sub-sector of this Schedule, no limitation on foreign ownership in public company, except the following:

1. in sectors where domestic laws and regulations of Viet Nam prescribe limitations on foreign ownership, foreign ownership in public company shall have to comply with such limitations;
2. in sectors where foreign investment is conditional and conditions for foreign investment in such sector do not include limitation on foreign ownership, foreign investors are not allowed to hold more than 49% of total number of stocks of a public company.

Organizational issues

1. Unbound for the establishment and operation of co-operatives, union of co-operatives, household business and sole proprietorship.

Representative offices of foreign service suppliers are permitted to be established in Viet Nam, but they shall not engage in any direct profit-making activities.2

Unless otherwise indicated in each specific sector or sub-sector of this Schedule, the establishment of branches is unbound. Treatment accorded to subsidiaries of EFTA juridical person formed in accordance with the Vietnamese law and having their registered office, central administration or principal place of business within Viet Nam is not extended to branches or agencies established in Viet Nam by EFTA's companies.3

1 For greater certainty, the Parties understand that "subsidies", for the purpose of this paragraph, include benefits granted for the development of ethnic minorities, such as site assistance, human resources training, assistance for technology research and development, legal aids, market information and promotion.

2 Representative office is a subordinate unit of foreign enterprises, established under the Viet Nam's domestic laws and regulations in order to seek, promote trade and tourism opportunities but is not allowed to engage in any direct profit-making activities.

3 In accordance with the Civil Code of Viet Nam, these subsidiaries are considered as juridical persons of Viet Nam.

State-owned enterprises

1. Unbound for privatisation, equitisation or divestment of assets through transfer or disposal of equity interests or assets of State-Owned Enterprises.

Public utilities

1. Economic activities considered as public utilities at a national or local level may be subject to public monopolies or to exclusive rights granted to private operators

Land and real estate

1. Unbound for land ownership, acquisition of land use rights, land lease, usage of land, land planning, term of land use, rights and obligations of land users.4 Natural resources found in land belong to the State of Viet Nam. Cultural heritage, whose owner cannot be identified, found in land belong to the State of Viet Nam. Unbound for measures relating to the purchase, selling, ownership and leasing of residential real estates by foreigners.

Investment procedures

1. Unbound for any measure with respect to investment procedures applied to foreign investor or foreign invested economic entities, such as procedures relating to investment registration certificate of investment projects, and foreign exchange management procedures.

Foreign participation in enterprises in Viet Nam may be subject to prior notification requirements, examination or authorisation by the relevant Vietnamese authorities.

Any such measures or requirements shall be applied in accordance with laws and regulations of Viet Nam, in a non-arbitrary and good faith manner.

Taxation

1. Viet Nam reserves the right to apply measures inconsistent with Article 5.3 (National Treatment) for the imposition, enforcement or collection of direct taxes in so far as such measures do not contravene any tax treaty which is in force between Viet Nam and one or several EFTA States.

4 For illustrative purposes, foreign organizations and individuals cannot own land. They can only lease land in line with the duration of their investment project subject to approval of a competent State body, which shall not exceed 50 years unless renewed or extended by Viet Nam's competent authorities.

B. Schedule of Specific Commitments of Commercial Presence in Non-services Sectors EXPLANATORY NOTES

The list below is composed of the following elements:

1. the first column indicating the sector or sub-sector in which the commitment is undertaken by Viet Nam, and the scope of liberalisation to which the reservations apply; and

1. the second column describing the applicable reservations.

Establishment in sectors or sub-sectors covered by the Agreement and not mentioned in the list below is not committed.

Sector or sub-sector

Description of reservations

1. AGRICULTURE

Unbound for cultivating, producing or processing rare or precious plants, breeding or husbandry of precious or rare wild animal and processing of those plants or animals (including both living animals and processed matter taken from animals)5.

No investment licence shall be issued to foreign investors in these sectors and sub-sectors.

2. FORESTRY

Unbound.

3. FISHING AND AQUACULTURE

Unbound.

5 List of rare or precious plants and animals can be found in website: www.kiemlam.org.vn.

4. MINING AND QUARRYING6

A. Extraction of crude petroleum and natural gas7

(ISIC rev 3.1:111, 112)

Unbound.

B. Mining of metal ores

(ISIC rev 3.1:1310, 1320)

Unbound.

C. Other mining and quarrying

(ISIC rev 3.1:1410)

Unbound.

5. MANUFACTURING8

6 The horizontal limitation on designated enterprises applies.

7 Does not include services incidental to mining rendered on a fee or contract basis at oil and gas fields.

8 This sector does not include advisory services incidental to manufacturing. This sector does not include remanufacturing.

A. Manufacture of food products and beverages

(ISIC rev 3.1:15)

None, except:

- Production of alcoholic beverages and soft drink (ISIC 1551): Unbound.

B. Manufacture of tobacco products

(ISIC rev 3.1:16)

Unbound.

C. Manufacture of textiles

(ISIC rev 3.1:17)

None.

D. Manufacture of wearing apparel; dressing and dyeing of fur

(ISIC rev 3.1:18)

None.

E. Tanning and dressing of leather; manufacture of luggage, handbags, saddlery, harness and footwear

(ISIC rev 3.1:19)

None.

F. Manufacture of wood and of products of wood and cork, except furniture; manufacture of articles of straw and plaiting materials

(ISIC rev 3.1:20)

None, except measures to protect natural forest.

G. Manufacture of paper and paper products

(ISIC rev 3.1:21)

None.

H. Publishing, printing and reproduction of recorded media9

(ISIC rev 3.1:22)

Unbound for the whole of this sector, including unbound for minting coin, molding and pressing money, value papers, banknotes, forms with denomination, financial invoices, cheques, debentures, shares and other securities, etc.

I. Manufacture of coke oven products

(ISIC rev 3.1:231)

None.

J. Manufacture of refined petroleum products10

(ISIC rev 3.1:2320)

Unbound.

9 The sector is limited to manufacturing activities. It does not include activities which are audiovisual-related or present a cultural content.

10 The horizontal limitation on public utilities applies.

K. Manufacture of chemicals and chemical products other than explosives

(ISIC rev 3.1:24)

None except:

- Production of industrial explosive devices (ISIC 2429). No investment licence shall be issued to foreign investors11 in these sectors and sub-sectors.

L. Manufacture of rubber and plastics products

(ISIC rev 3.1:25)

None.

11 For the purpose of this reservation, the term “Foreign investor” can be found in the Law on Investment, 2025.

M. Manufacture of other non-metallic mineral products

(ISIC rev 3.1:26)

None except:

1. Production of construction glasses (ISIC 2610): Investment in these sub-sectors shall be subject to planning of the Government.
2. Production of clay bricks (ISIC 2693): Investment in these sub-sectors shall be subject to planning of the Government.
3. Production of vertical shaft cement production equipment and baked earth bricks and tiles (ISIC 2694): Investment in these sub-sectors shall be subject to planning of the Government.
4. Production of ready mixed concrete, stone crushing (ISIC 2695): Investment in these sub-sectors shall be subject to planning of the Government.

N. Manufacture of basic metals

(ISIC rev 3.1:27)

None except:

1. Production of D6-D32 mm construction steel rods and D15-D114mm seam steel pipe; zinc galvanized and color sheets (ISIC 2710): Unbound for foreign investment in these sectors and sub-sectors.
2. Unbound for production of gold.

O. Manufacture of fabricated metal products, except machinery and equipment

(ISIC rev 3.1:28)

None.

P. Manufacture of machinery

a) Manufacture of general purpose machinery

(ISIC rev 3.1:291)

None.

b) Manufacture of special machinery other than weapons and munitions

(ISIC rev 3.1:292)

None, except:

- Production of firecrackers, including fireworks (ISIC 2927): No investment licence shall be issued to foreign investors12 in these sectors and sub-sectors.

c) Manufacture of domestic appliances n.e.c

(ISICrev3.1:2930)

None.

d) Manufacture of office, accounting and computing machinery

(ISIC rev 3.1:30)

None, except:

- Unbound for remanufacturing of office, accounting and computing machinery.

12 For the purpose of this reservation, the term “Foreign investor” can be found in the Law on Investment, 2025.

e) Manufacture of electrical machinery and apparatus n.e.c.

(ISIC rev 3.1:31)

None, except:

- Production of sky-lanterns (ISIC 3150): No investment licence shall be issued to foreign investors13 in these sectors and

sub-sectors.

f) Manufacture of radio, television and communication equipment and apparatus14

(ISIC rev 3.1:32)

None.

Q. Manufacture of medical, precision and optical instruments, watches and clocks

(ISIC rev 3.1:33)

None.

R. Manufacture of motor vehicles, trailers and semi- trailers

(ISIC rev 3.1:34)

None, except investment in automobile assembly and manufacture (ISIC 3410) shall be subject to planning of the Government which may give preferences to local investors15.

13 For the purpose of this reservation, the term “Foreign investor” can be found in the Law on Investment, 2025.

14 This sector does not include equipment and apparatus which include pre-installed contents.

15 For illustrative purpose, local manufacturer of motorcycles may be given privileges in terms of production quantity to meet the demand of domestic market and location preferences.

S. Manufacture of other (non-military) transport equipment

a) Building and repairing of ships (ISIC 3511)

None.

b) Manufacture of railway and tramway locomotives and rolling stock

(part of ISIC rev 3.1: 3520)

None, except only Joint-venture form is permitted and foreign equity participation shall not exceed 51%.

c) Manufacture of aircraft and spacecraft

(part of ISIC rev 3.1: 3530)

None, except:

1. Joint venture requirement and the foreign equity participation shall not exceed 49%.
2. Unbound for manufacture of spacecraft and parts thereof.

d) Manufacture of motorcycles (part of ISIC rev 3.1: 3591)

None, except investment in motorcycle assembly and manufacture (ISIC 3591) shall be subject to planning of the Government which may give preferences to local investors.

e) Manufacture of bicycles and invalid carriages

(part of ISIC rev 3.1: 3592)

None.

T. Manufacture of furniture; manufacturing n.e.c.

(part of ISIC rev 3.1: 361, 369)

None except:

- Unbound for minting coin, molding and pressing money.

U. Recycling

(ISIC rev 3.1:37)

- None, except: Foreign-invested enterprises are restricted from collecting refuse directly from households. They are only permitted to provide services at the refuse collection points as specified by local municipal and provincial authorities.

5. PRODUCTION; TRANSMISSION AND DISTRIBUTION ON OWN ACCOUNT OF ELECTRICITY, GAS, STEAM AND HOT WATER16

(excluding Nuclear Based Electricity Generation)

16 The horizontal limitation on designated enterprises/public utilities applies.

A. Production of electricity; transmission and distribution of electricity on own account

(part of ISIC rev 3.1: 4010)17

Unbound.

B. Manufacture of gas; distribution of gaseous fuels through mains on own account

(part of ISIC rev 3.1: 4020)18

Unbound.

C. Production of steam and hot water; distribution of steam and hot water on own account

(part of ISIC rev 3.1: 4030)19

Unbound.

17 Does not include operation of electricity transmission and distribution systems on a fee or contract basis, which are to be found in energy services.

18 Does not include transportation of natural gas and gaseous fuels via pipelines, transmission and distribution of gas on a fee or contract basis, and sales of natural gas and gaseous fuels, which are to be found in energy services.

19 Does not include transmission and distribution of steam and hot water on a fee or contract basis and sales of steam and hot water, which are to be found in energy services.

APPENDIX 5A-b TO ANNEX 5A. REFERRED TO IN ARTICLE 5.4 (SCHEDULE OF SPECIFIC COMMITMENTS). LIECHTENSTEIN'S SCHEDULE OF SPECIFIC COMMITMENTS

1. This Schedule of Specific Commitments indicates the sectors liberalised pursuant to Article 5.4 (Schedule of Specific Commitments) of the Agreement and, by means of reservations, the conditions and qualifications on national treatment that apply to juridical and natural persons of another Party, and to the commercial presence of such persons in those sectors.
2. This Schedule of Specific Commitments is composed of the following elements:
3. the first column indicates the sector or sub-sector in which the commitment is undertaken by Liechtenstein, and the scope of liberalisation to which the reservations on national treatment apply;1 and
4. the second column describes the applicable limitations on national treatment.

Sectors or sub-sectors not mentioned in the list below are not committed.

1. For the purposes of this Appendix "ISIC Rev 4" means the International Standard Industrial Classification of all Economic Activities as set out in Statistical Office of the United Nations, Statistical Papers, Series M No. 4/Rev.4.
2. For greater certainty, non-discriminatory requirements as regards the type of legal form of an establishment do not need to be specified in this Schedule of Specific Commitments in order to be maintained or adopted by Liechtenstein.
3. For greater certainty, this Schedule of Specific Commitments only covers activities which fall under the scope of Chapter 5 (Investment) of the Agreement. Where a listed sector or sub-sector also contains an element of supply of services, only the non-services aspects of the sector or sub-sector shall be committed in this Schedule of Specific Commitments.

4. The rights and obligations arising from the list below shall have no self-executing effect and thus not confer rights directly on natural or juridical persons.

1 For greater certainty, commercial presence in sectors or sub-sectors covered by Chapter 5 (Investment) and not mentioned in this Schedule of Specific Commitments is not committed.

- 1 -

Sector or sub-sector

Description of Reservations

ALL SECTORS

The establishment of a commercial presence by a juridical person (including branches) is subject to the requirement that no objection for reasons of national economy (balanced proportion of national and foreign capital; balanced ratio of foreigners in comparison with the number of resident population; balanced ratio of total number of jobs in the economy in comparison with the number of the resident population; balanced geographic situation; balanced development of the national economy, between and within the sectors) exists.

ALL SECTORS

The establishment of a commercial presence by an individual shall be subject to the requirement of prior residence during a certain period of time and of permanent domicile in Liechtenstein.

The establishment of a commercial presence by a juridical person (including branches) shall be subject to the following requirements: At least one of the managers has to fulfil the requirements of prior residence during a certain period of time and of permanent domicile in Liechtenstein. General and limited partnerships have to fulfil the same conditions as corporations with limited liability (juridical persons).

The Liechtenstein company law does not prohibit joint stock companies from foreseeing in their articles of incorporation the preclusion or limitation of the transfer of registered shares.

ALL SECTORS

All acquisitions of real estate are subject to authorisation. Such authorisation is granted only if an actual and proven requirement for living or business purposes is given and a certain period of residence has been completed.

ALL SECTORS

Liechtenstein reserves the right to apply measures inconsistent with Article 5.3 (National Treatment) for the imposition, enforcement or collection of direct taxes in so far as such measures do not contravene any tax treaty which is in force between Liechtenstein and Viet Nam.

- 2 -

Sector or sub-sector

Description of Reservations

A. AGRICULTURE, FORESTRY AND FISHING

Crop and animal production, hunting and related service activities

(ISIC Rev 4: 011, 012, 013,

014, 015, 016, 017)

None

Forestry and Logging

(ISIC Rev 4: 021, 022, 023)

None

Fishing and Aquaculture

(ISIC Rev 4: 031, 032)

None

B. MINING AND QUARRYING

Mining of Coal and Lignite

(ISIC Rev 4: 051, 052)

None

Mining of Metal Ores

(ISIC Rev 4: 071, 072)

None

Other Mining and Quarrying

(ISIC Rev 4: 081, 089)

Unbound for the extraction of salt in ISIC Rev. 4: 0893

C. MANUFACTURING

Manufacture of Food Products

(ISIC Rev 4: 101, 102, 103,

104, 105, 106, 107, 108)

Unbound for manufacture of salt into food-grade salt, e.g. iodised salt in ISIC Rev 4: 1079

Manufacture of Beverages

(ISIC Rev 4: 110)

Unbound for manufacture of wine in ISIC Rev. 4: 1102

Sector or sub-sector

Description of Reservations

Manufacture of Textiles

(ISIC Rev 4: 131, 139)

None

Manufacture of Wearing Apparel

(ISIC Rev 4: 141, 142, 143)

None

Manufacture of Leather and Related Products

(ISIC Rev 4: 151, 152)

None

Manufacture of Wood and of Products of Wood and Cork, Except Furniture; Manufacture of Products of Straw and Plaiting Materials

(ISIC Rev 4: 161, 162)

None

Manufacture of Paper and Paper Products

(ISIC Rev 4: 170)

None

Manufacture of Chemicals and Chemical Products

(ISIC Rev 4: 201, 202, 203)

Unbound for the enrichment of uranium and thorium ores and production of fuel elements for nuclear reactors in ISIC Rev 4: 2011

Manufacture of Pharmaceuticals, Medicinal Chemical and Botanic Products

(ISIC Rev 4: 210)

None

Manufacture of other non-Metallic Mineral Products

(ISIC Rev 4: 231, 239)

None

Sector or sub-sector

Description of Reservations

Manufacture of Basic Metals

(ISIC Rev 4: 241, 242, 243)

None

Manufacture of fabricated metal products, except machinery and equipment

(ISIC Rev 4: 251, 252, 259)

Unbound for manufacture of nuclear reactors in ISIC Rev 4: 2513

Manufacture of computer, electronic and optical products

(ISIC Rev 4: 261, 262, 263,

264, 265, 266, 267, 268)

None

Manufacture of electrical equipment

(ISIC Rev 4: 271, 272, 273,

274, 275, 279)

None

Manufacture of machinery and equipment n.e.c.

(ISIC Rev 4: 281, 282)

None

Manufacture of Motor Vehicles, Trailers and Semi-

Trailers

(ISIC Rev 4: 291, 292, 293)

None

Manufacture of other Transport Equipment

(ISIC Rev 4: 301, 302, 303,

304, 309)

None

Manufacture of Furniture

(ISIC Rev 4: 310)

None

- 5 -

Sector or sub-sector

Description of Reservations

Other Manufacturing

(ISIC Rev 4: 321, 322, 323,

324, 325, 329)

None

APPENDIX 5A-c TO ANNEX 5A. REFERRED TO IN ARTICLE 5.4 (SCHEDULE OF SPECIFIC COMMITMENTS). ICELAND'S SCHEDULE OF SPECIFIC COMMITMENTS

1. This Schedule of Specific Commitments indicates the sectors liberalised pursuant to Article 5.4 (Schedule of Specific Commitments) of the Agreement and, by means of reservations, the conditions and qualifications on national treatment that apply to juridical and natural persons of another Party and to the commercial presence of such persons in those sectors.
2. This Schedule of Specific Commitments is composed of the following elements:
3. the first column indicating the sector or sub-sector in which the commitment is undertaken by Iceland, and the scope of liberalisation to which the limitations on national treatment apply;1 and
4. the second column describing the applicable limitations on national treatment.
5. For the purposes of this Appendix, "ISIC Rev 4" means the International Standard Industrial Classification of all Economic Activities as set out in Statistical Office of the United Nations, Statistical Papers, Series M No. 4/Rev.4.
6. For greater certainty, non-discriminatory requirements as regards the type of legal form of an establishment do not need to be specified in this Schedule of Specific Commitments in order to be maintained or adopted by Iceland.
7. For greater certainty, this Schedule of Specific Commitments only covers activities which fall under the scope of Chapter 5 (Investment) of the Agreement. Where a listed sector or sub-sector also contains an element of supply of services, only the non-services aspects of the sector or sub-sector shall be committed in this Schedule of Specific Commitments.
8. The rights and obligations arising from the list below shall have no self-executing effect and thus not confer rights directly on natural or juridical persons.

1 For greater certainty, commercial presence in sectors or sub-sectors covered by Chapter 5 (Investment) of the Agreement and not mentioned in this Schedule of Specific Commitments is not committed.

- 1 -

Sector or Sub-Sector

Description of Reservations

ALL SECTORS

Majority of the manager(s) and at least half the board of directors, of a private limited company or a public limited company

must either be resident in Iceland, in another European Economic Area (EEA) Member State, in another EFTA State or in the Faroe Islands.2 The Minister of Commerce may grant exemptions from these restrictions.

ALL SECTORS

Only Icelandic citizens and Icelandic legal entities and citizens and legal entities from another EEA Member State, another EFTA State or from the Faroe Islands are allowed to own real estate in Iceland unless the ownership and use is linked to an investment in real estate pertaining to the business activity of the investor.3 The same applies to the hiring of real estate if the duration of the lease lasts for more than three years. These restrictions do not apply to a non-EEA citizen who has been residing in Iceland for at least five years. The Minister of Justice may grant exemptions from these restrictions.

ALL SECTORS

Foreign investments, including foreign participation in Icelandic companies, may be subject to prior notification requirements, examination or authorisation by the relevant Icelandic authorities. Any such requirements shall be applied in accordance with domestic law, in a non-arbitrary and good faith manner.

2 The exclusion of the residency criteria for residents of an EEA Member State, an EFTA State or the Faroe Islands is not a reservation on national treatment, but the sentence is included to give an exhaustive description of the measure.

3 The exclusion of citizenship and legal entity criteria for residents of an EEA Member State, an EFTA State or the Faroe Islands is not a reservation on national treatment, but the sentence is included to give an exhaustive description of the measure.

Sector or Sub-Sector

Description of Reservations

A. AGRICULTURE, FORESTRY AND FISHING

Crop and Animal Production, Hunting and Related Service Activities

(ISIC Rev 4: 01,

excluding 0170 related service activities)

None

Forestry and Logging

(ISIC Rev 4: 02,

excluding 0240 support services to forestry)

None

Fishing and Aquaculture

(ISIC Rev 4: 03)

Only the following may conduct fishing operations within the Icelandic fisheries jurisdiction:

1. Icelandic citizens and other Icelandic persons.

1. Icelandic juridical persons which are wholly owned by Icelandic persons or Icelandic legal persons which:

1. are controlled by Icelandic entities;

1. are not under more than 25% ownership of foreign residents calculated on the basis of share capital or initial capital. However, if the share of an Icelandic legal person in a legal person conducting fishing operations in the Icelandic fisheries jurisdiction or fish processing in Iceland is not above 5%, the share of the foreign resident may be up to 33%;

1. are in other respects under the ownership of Icelandic citizens or Icelandic legal persons controlled by Icelandic persons.

Only Icelandic citizens and Icelandic legal entities and citizens and legal entities from another EEA Member State, from

Sector or Sub-Sector

Description of Reservations

another EFTA State or from the Faroe Islands are allowed to own and manage enterprises engaged in fish auctioning in Iceland.4

B. MINING AND QUARRYING

Mining of Coal and Lignite

(ISIC Rev 4: 05)

None

C. MANUFACTURING

Manufacture of Tobacco Products

(ISIC Rev 4: 12)

None

Manufacture of Textiles

(ISIC Rev 4: 13)

None

Manufacture of Wearing Apparel

(ISIC Rev 4: 14)

None

Manufacture of Leather and Related Products

(ISIC Rev 4: 15)

None

4 The exclusion of citizenship and legal entity criteria for residents of an EEA Member State, an EFTA State or the Faroe Islands is not a reservation on national treatment, but the sentence is included to give an exhaustive description of the measure.

Sector or Sub-Sector

Description of Reservations

Manufacture of Wood and of Products of Wood and Cork, except Furniture; Manufacture of Products of Straw and Plaiting Materials

(ISIC Rev 4: 16)

None

Manufacture of Paper and Paper Products

(ISIC Rev 4: 17)

None

Printing and Reproduction of Recorded Media

(ISIC Rev 4: 18)

None

Manufacture of Coke and Refined Petroleum Products

(ISIC Rev 4: 19)

None

Manufacture of Chemicals and Chemical Products

(ISIC Rev 4: 20)

None

Manufacture of Pharmaceuticals, Medicinal Chemical and Botanic Products

(ISIC Rev 4: 21)

None

Sector or Sub-Sector

Description of Reservations

Manufacture of Rubber and Plastic Products

(ISIC Rev 4: 22)

None

Manufacture of Other Non-Metallic Mineral Products

(ISIC Rev 4: 23)

None

Manufacture of Basic Metals

(ISIC Rev 4: 24)

None

Manufacture of Fabricated Metal Products, except Machinery and Equipment

(ISIC Rev 4: 25)

None

Manufacture of Computer, Electronic and Optical Products

(ISIC Rev 4: 26)

None

Manufacture of Electrical Equipment

(ISIC Rev 4: 27)

None

Manufacture of Machinery and Equipment n.e.c.

(ISIC Rev 4: 28)

None

Sector or Sub-Sector

Description of Reservations

Manufacture of Motor Vehicles, Trailers and Semi-Trailers

(ISIC Rev 4: 29)

None

Manufacture of Other Transport Equipment

(ISIC Rev 4: 30)

None

Manufacture of Furniture

(ISIC Rev 4: 31)

None

Other Manufacturing

(ISIC Rev 4: 32)

None

APPENDIX 5A-d TO ANNEX 5A. REFERRED TO IN ARTICLE 5.4 (SCHEDULE OF SPECIFIC COMMITMENTS). NORWAY – SCHEDULE OF SPECIFIC COMMITMENTS

1. This Schedule of Specific Commitments indicates the sectors liberalised pursuant to Article 5.4 (Schedule of Specific Commitments) of the Agreement and, by means of reservations, the conditions and qualifications on national treatment that apply to juridical and natural persons of another Party, and to the commercial presence of such persons in those sectors.
2. This Schedule of Specific Commitments is composed of the following elements:
3. the first column indicating the sector or sub-sector in which the commitment is undertaken by Norway, and the scope of liberalisation to which the reservations on national treatment apply;1 and
4. the second column describing the applicable reservations on national treatment.
5. For the purposes of this Appendix, "ISIC Rev 4" means the International Standard Industrial Classification of all Economic Activities as set out in Statistical Office of the United Nations, Statistical Papers, Series M No. 4/Rev.4.
6. For greater certainty, non-discriminatory requirements as regards the type of legal form of an establishment do not need to be specified in this Schedule of Specific Commitments in order to be maintained or adopted by Norway.
7. For greater certainty, this Schedule of Specific Commitments only covers activities which fall under the scope of Chapter 5 (Investment) of the Agreement. Where a listed sector or sub-sector also contains an element of supply of services, only the non-services aspects of the sector or sub-sector shall be committed in this Schedule of Specific Commitments.
8. The rights and obligations arising from the list below shall have no self-executing effect and thus not confer rights directly on natural or juridical persons.

1 For greater certainty, commercial presence in sectors or sub-sectors covered by Chapter 5 (Investment) of the Agreement and not mentioned in this Schedule of Specific Commitments is not committed.

Sector or sub-sector

Description of Reservations

ALL SECTORS

Management and Boards of Directors

The general manager in a limited liability company or a cooperative, at least half of the members of the board of directors and of the corporate assembly in a limited liability company, and at least half of the members of the board of directors in a

cooperative or a foundation must be residents of Norway, unless the Ministry of Trade, Industry and Fisheries grants exemptions in each individual case.

ALL SECTORS

Collective copyright and neighbouring rights

Collective copyright and neighbouring rights' management systems; royalties, levies, grants and funds are not encompassed by Chapter 5 (Investment) of the Agreement.

ALL SECTORS

Taxation

Norway reserves the right to apply measures inconsistent with Article 5.3 (National Treatment) for the imposition, enforcement or collection of direct taxes in so far as such measures do not contravene any tax treaty which is in force between Norway and Viet Nam.

ALL SECTORS

Investment screening

Foreign investments, including foreign participation in Norwegian companies, may be subject to prior notification requirements, examination or authorisation by the relevant Norwegian authorities. Any such requirements shall be applied in accordance with domestic law, in a non-arbitrary and good faith manner.

Sector or sub-sector

Description of Reservations

A. AGRICULTURE, FORESTRY AND FISHING

Crop and Animal Production, Hunting and Related Service Activities

(ISIC Rev 4: 01, excluding 0170 related service activities)

Only Sami people may own and exercise reindeer husbandry.

Forestry and Logging

(ISIC Rev 4: 02, excluding 0240 support services to forestry)

None

Fishing and Aquaculture

(ISIC Rev 4: 03)

A concession to acquire a fishing vessel or share in a company which owns such vessels may only be given to a Norwegian citizen or a body that can be defined as a Norwegian citizen. A company is regarded as having equal rights with a Norwegian citizen when its main office is situated in Norway and the majority of the Board, including the Chair of the Board, are Norwegian citizens and have stayed in the country for the last two years. Norwegian citizens also have to own a minimum of 60% of the shares and have to be authorised to vote for at least 60% of the votes.

Ownership of the fishing fleet shall be reserved for professional fishermen. To obtain the right to own a fishing vessel, one has to have a record of active, professional fishing on a Norwegian fishing boat for at least three of the last five years.

It is prohibited for other persons than Norwegian citizens or companies, as defined above, to process, pack or transship fish, crustaceans and molluscs or parts and products of these inside the fishing limits of the Norwegian Economic Zone. This applies to catches from both Norwegian and foreign vessels. Exceptions are granted under special circumstances.

Sector or sub-sector

Description of Reservations

B. MINING AND QUARRYING

Mining of Coal and Lignite

(ISIC Rev 4: 05)

None

C. MANUFACTURING

Manufacture of Food Products

(ISIC Rev 4: 10)

None

Manufacture of Textiles

(ISIC Rev 4: 13)

None

Manufacture of Wearing Apparel

(ISIC Rev 4: 14)

None

Manufacture of Leather and Related Products

(ISIC Rev 4: 15)

None

Manufacture of Wood and of Products of Wood and Cork, except Furniture; Manufacture of Products of Straw and Plaiting Materials

(ISIC Rev 4: 16)

None

Manufacture of Paper and Paper Products

(ISIC Rev 4: 17)

None

Sector or sub-sector

Description of Reservations

Printing and Reproduction of Recorded Media

(ISIC Rev 4: 18)

None

Manufacture of Coke and Refined Petroleum Products

(ISIC Rev 4: 19)

None

Manufacture of Chemicals and Chemical Products

(ISIC Rev 4: 20)

None

Manufacture of Pharmaceuticals, Medicinal Chemical and Botanic products

(ISIC Rev 4: 21)

None

Manufacture of Rubber and Plastic products

(ISIC Rev 4: 22)

None

Manufacture of other Non-Metallic Mineral Products

(ISIC Rev 4: 23)

None

Manufacture of Basic Metals

(ISIC Rev 4: 24)

None

Sector or sub-sector

Description of Reservations

Manufacture of Fabricated Metal Products, except Machinery and Equipment

(ISIC Rev 4: 25)

None

Manufacture of Computer, Electronic and Optical Products

(ISIC Rev 4: 26)

None

Manufacture of Electrical Equipment

(ISIC Rev 4: 27)

None

Manufacture of Machinery and Equipment n.e.c.

(ISIC Rev 4: 28)

None

Manufacture of Motor Vehicles, Trailers and Semi-Trailers

(ISIC Rev 4: 29)

None

Manufacture of other Transport Equipment

(ISIC Rev 4: 30)

None

Sector or sub-sector

Description of Reservations

Manufacture of Furniture

(ISIC Rev 4: 31)

None

Other Manufacturing

(ISIC Rev 4: 32)

None

APPENDIX 5A-e TO ANNEX 5A. REFERRED TO IN ARTICLE 5.4 (SCHEDULE OF SPECIFIC COMMITMENTS). SWITZERLAND'S SCHEDULE OF SPECIFIC COMMITMENTS

1. This Schedule of Specific Commitments indicates the sectors liberalised pursuant to Article 5.4 (Schedule of Specific Commitments) of the Agreement and, by means of reservations, the conditions and qualifications on national treatment that apply to juridical and natural persons of another Party and to the commercial presence of such persons in those sectors.
2. This Schedule of Specific Commitments is composed of the following elements:
3. the first column indicating the sector or sub-sector in which the commitment is undertaken by Switzerland and the scope of liberalisation to which the reservations apply;1 and
4. the second column describing the applicable reservations on national treatment.
5. For the purposes of this Appendix, "ISIC Rev 4" means the International Standard Industrial Classification of all Economic Activities as set out in Statistical Office of the United Nations, Statistical Papers, Series M, No. 4/Rev.
6. For greater certainty, non-discriminatory requirements as regards the type of legal form of an establishment do not need to be specified in this Schedule of Specific Commitments in order to be maintained or adopted by Switzerland.
7. For greater certainty, this Schedule of Specific Commitments only covers activities which fall under the scope of Chapter 5 (Investment) of the Agreement. Where a listed sector or sub-sector also contains an element of supply of services, only the non-services aspects of the sector or sub-sector shall be committed in this Schedule of Specific Commitments.
8. The rights and obligations arising from the list below shall have no self-executing effect and thus not confer rights directly on natural or juridical persons.

1 For clarity, commercial presence in sectors or sub-sectors covered by Chapter 5 (Investment) and not mentioned in the Schedule of Specific Commitments is not committed.

- 1 -

Sector or sub-sector

Description of Reservations

ALL SECTORS

Composition of Governing Bodies /Representatives of Branch Offices

For a "corporation" (société anonyme / Aktiengesellschaft), a "corporation with unlimited partners" (société en commandite par actions / Kommanditaktiengesellschaft), a "limited liability company" (société à responsabilité limitée / Gesellschaft mit beschränkter Haftung) and a "cooperative" (société cooperative / Genossenschaft) at least one member of the governing body of the juridical person or another person with the right to represent the juridical person must be domiciled in Switzerland.

A foreign juridical person may also establish one or several branch offices in Switzerland. At least one person of the branch office with the right to represent the branch office must be domiciled in Switzerland.

ALL SECTORS

Acquisition of real estate

Acquisition of real estate by persons abroad is subject to authorisation by the relevant cantonal authority. For the purpose

of a permanent business establishment or a main residence, authorisation is granted upon verification of the purpose.

ALL SECTORS

Investment Screening

Foreign participation in Swiss companies may be subject to prior notification requirements, examination or authorisation by the relevant Swiss authorities. Any such requirements shall be applied in accordance with domestic law, in a non-arbitrary and good faith manner.

Sector or sub-sector

Description of Reservations

A. AGRICULTURE, FORESTRY AND FISHING

Crop and Animal Production and Hunting and Related Service Activities

(ISIC Rev 4: 011, 012, 013, 014, 015, 016,

017)

None

Forestry and Logging

(ISIC Rev 4: 021, 022, 023)

None

Fishing and Aquaculture

(ISIC Rev 4: 031, 032)

None

B. MINING AND QUARRYING

Mining of Coal and Lignite

(ISIC Rev 4: 051, 052)

None

Mining of Metal Ores

(ISIC Rev 4: 071, 072)

None

Other Mining and Quarrying

(ISIC Rev 4: 081, 089)

Unbound for the extraction of salt in ISIC Rev 4: 0893

C. MANUFACTURING

Manufacture of Food Products

(ISIC Rev 4: 101, 102, 103, 104, 105, 106,

107, 108)

Unbound for manufacture of salt into food-grade salt, e.g. iodised salt in ISIC Rev 4: 1079

Sector or sub-sector

Description of Reservations

Manufacture of Beverages

(ISIC Rev 4: 110)

Unbound for manufacture of wine in ISIC Rev 4: 1102

Manufacture of Textiles

(ISIC Rev 4: 131, 139)

None

Manufacture of Wearing Apparel

(ISIC Rev 4: 141, 142, 143)

None

Manufacture of Leather and Related Products

(ISIC Rev 4: 151, 152)

None

Manufacture of Wood and of Products of Wood and Cork, except Furniture; Manufacture of Products of Straw and Plaiting Materials

(ISIC Rev 4: 161, 162)

None

Manufacture of Paper and Paper Products

(ISIC Rev 4: 170)

None

Printing and Reproduction of Recorded Media

(ISIC Rev 4: 181, 182)

None

Manufacture of Coke and Refined Petroleum Products

(ISIC Rev 4: 191, 192)

None

Sector or sub-sector

Description of Reservations

Manufacture Chemicals and Chemical Products

(ISIC Rev 4: 201, 202, 203)

Unbound for the enrichment of uranium and thorium ores and production of fuel elements for nuclear reactors in ISIC Rev 4: 2011

Manufacture of Pharmaceuticals, Medicinal Chemical and Botanic Products

(ISIC Rev 4: 210)

None

Manufacture of Rubber and Plastic Products

(ISIC Rev 4: 221, 222)

None

Manufacture of other Non-Metallic Mineral Products

(ISIC Rev 4: 231, 239)

None, unbound for cement in ISIC Rev 4: 2394

Manufacture of Basic Metals

(ISIC Rev 4: 241, 242, 243)

None

Manufacture of Fabricated Metal Products, except Machinery and Equipment

(ISIC Rev 4: 251, 252, 259)

Unbound for manufacture of nuclear reactors in ISIC Rev 4: 2513

Manufacture of Computer, Electronic and Optical Products

(ISIC Rev 4: 261, 262, 263, 264,

265, 266, 267, 268)

None