AGREEMENT

BETWEEN THE GOVERNMENT OF THE SOCIALIST REPUBLIC OF VIET NAM AND THE GOVERNMENT OF THE STATE OF QATAR FOR THE RECIPROCAL PROMOTION AND PROTECTION OF INVESTMENTS

The Government of the Socialist Republic of Viet Nam, and the Government of the State of Qatar, hereinafter referred to as the “Contracting Parties”;

Desiring to create favorable conditions for fostering greater investment by investors of one Contracting Party in the territory of the other Contracting Party;

Recognizing that the promotion and protection of these investments will stimulate the flow of capital and technology between the two Contracting Parties in the interest of economic development;

Have agreed as follows:

ARTICLE 1
DEFINITIONS

For the purposes of this Agreement and unless stated otherwise the following words and terms shall have the corresponding meanings:

1. “Investor” with respect to a Contracting Party means:

a) A natural person having the nationality of that Contracting Party in accordance with its applicable laws and regulations; or

b) A legal person, organization, corporation, company, firm or business associations incorporated or constituted under the applicable laws and regulations of that Contracting Party and having their headquarters in the territory of that Contracting Party,

that has made an investment in the territory of the other Party.

2. “Investment” means every kind of asset established or acquired, including changes in the form of such investment, in accordance with the national laws of the Contracting Party in whose territory the investment is made and in particular, though not exclusively, includes:

a) movable and immovable property as well as other rights in rem such as mortgages, liens or pledges;

b) shares in and stock and debentures of a company and any other similar forms of participation in a company;

c) rights to money or to any performance under contract having a financial value;

d) intellectual property rights in accordance with the relevant laws of the respective Contracting Party;

e) business concessions conferred by law or under contract, including concession to search for and extract oil and other natural resources.

3. “Returns” means the monetary amounts yielded by an investment and includes in particular, though not exclusively, profit, interest, capital gains, dividends, royalties and fees. Returns reinvested shall have the same protection as enjoyed by an investment.

4. “Territory” means:

a) In respect of the Socialist Republic of Viet Nam, its land territory, islands, internal waters, territorial sea and airspace above them, the maritime areas beyond territorial sea including seabed and subsoil thereof over which the Socialist Republic of Viet Nam exercises sovereignty, sovereign rights and jurisdiction in accordance with national legislation and international law.

b) In respect of the State of Qatar, the State of Qatar’s lands, internal and territorial waters including its bed and subsoil, the air space over them, the exclusive economic zone and the continental shelf, over which the State of Qatar exercises its sovereignty and its sovereign rights in accordance with the provisions of international law and Qatar’s internal laws and regulations.

ARTICLE 2
SCOPE OF THE AGREEMENT

This Agreement shall apply to all investments made by investors of either Contracting Party in the territory of the other Contracting Party, specifically approved in writing by the host Contracting Party in accordance with its laws, regulations and policies, whether in existence as of the date of entry into force of this agreement or established thereafter. However, this agreement does not apply to claims arising out of events which occurred, or claims which had been raised, prior to the entry into force of this Agreement.

ARTICLE 3
PROMOTION AND PROTECTION OF INVESTMENT

1. Each Contracting Party shall encourage and create favorable conditions for investors of the other Contracting Party to make investments in its territory, and admit such investments in accordance with its laws and regulations in force.

2. Investments and returns of investors of each Contracting Party shall at all times be accorded fair and equitable treatment in the territory of the other Contracting Party.

ARTICLE 4
NATIONAL AND MOST-FAVOURED NATION TREATMENT OF INVESTMENTS

1. Each Contracting Party shall, subject to its laws and regulations, accord to investments of investors of the other Contracting Party treatment no less favorable than that it accords, in like circumstances, to investments in its territory of its own investors (“national treatment") or investments of investors of any third State (“most-favoured nation treatment’’), with respect to the use, management, conduct, operation, and sale or other disposition of investments.

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

a. Any customs unions, free trade area, monetary union, or other forms of international, regional and bilateral economic agreement or other similar international agreements, to which either of the Contracting Party is or may become a party;

b. Any international, regional or bilateral agreement or other similar arrangements to which either Contracting Party is or may become a party or any domestic legislation relating wholly or mainly to taxation.

3. For greater certainty, most-favoured nation treatment does not encompass a requirement to extend to the investors of another Contracting Party dispute settlement procedures other than those set out in this Agreement.

ARTICLE 5
EXPROPRIATION AND COMPENSATION

1. The investment shall not be subject, either directly or indirectly, to any act of expropriation or nationalization or to any other procedure of similar effect, unless it is intended for public interest and without discrimination against fair and equitable compensation paid in accordance with the legal procedures and general principles of the type of treatment stipulated in paragraph (2) of this Article.

2. The said compensation shall be equivalent to the market value for the expropriated investment at the time of its expropriation or its declaration and shall be estimated in accordance with a normal economic situation prevailing prior to any threat of expropriation. The compensation due shall be paid without unreasonable delay and shall enjoy free transfer. In case of unreasonable delay, the compensation shall include interest at the applicable six month LIBOR rate from the date of expropriation until the date of payment.

3. Without prejudice to the rights of the investor under Article (8) of this Agreement, he shall have right, under the law of the Contracting Party making the expropriation, to review, by a judicial or other independent authority of that Party, of the valuation of his or its compensation in accordance with the

principles set out in this Article. The Contracting Party making the expropriation shall make every endeavour to ensure that such review is carried out promptly.

4. Where a Contracting Party expropriates the assets of company which is incorporated or constituted under the law in force in any part of its own territory, and in which investors of the other Contracting Party own shares, it shall ensure that the provisions of paragraph (1) of this Article are applied to the extent necessary to ensure fair and equitable compensation in respect of their investment to such investors of the other Contracting Party who are owners of those shares.

5. Investors of one Contracting Party whose investments in the territory of the other Contracting Party suffer losses owing to war or other armed conflict, a state of national emergency or civil disturbances in the territory of the latter Contracting Party shall be accorded by the latter Contracting Party, treatment as regards restitution, indemnification, compensation or other settlement no less favorable than that which the latter Contracting Party accords to its own investors or to investors of any third state. Resulting payments shall be freely transferable.

ARTICLE 6
REPATRIATION OF INVESTMENT AND RETURNS

1. Each Contracting Party shall, subject to its domestic procedures, permit all funds of an investor of the other Contracting Party related to an investment in its territory to be freely transferred, without unreasonable delay and on a non-discriminatory basis. Such funds include:

a. Capital and additional capital amounts used to maintain and increase investment;

b. Returns;

c. Repayments of any loan including interest thereon, relating to the investment;

d. Proceeds from sales of their shares;

e. Proceeds received by investors in case of sale or partial sale or liquidation;

f. The earnings of citizens/nationals of one Contracting Party who work in connection with an investment in the territory of the other Contracting Party;

g. Payments arising from an investment dispute;

h. Compensation pursuant to Article (5) of this Agreement.

2. Unless otherwise agreed between the parties, currency transfer under paragraph 1 of this Article shall be permitted in the currency of the original investment or any other convertible currency. Such transfer shall be made at the prevailing market rate of exchange on the date of transfer.

ARTICLE 7
SUBROGATION

Where one Contracting Party or its designated agency has guaranteed any indemnity against non-commercial risks in respect of an investment by any of its investors in the territory of the other Contracting Party and has made payment to such investors in respect of their claims under this Agreement, the other Contracting Party agrees that the first Contracting Party or its designated agency is entitled by virtue of subrogation to exercise the rights and assert the claims of those investors. The subrogated rights or claims shall not exceed the original rights or claims of such investors.

ARTICLE 8
SETTLEMENT OF DISPUTES BETWEEN A CONTRACTING PARTY AND AN INVESTOR OF THE OTHER CONTRACTING PARTY

1. Any legal dispute under the provisions of this Agreement, arising directly from an investment between a Contracting Party and an investor of the other Contracting Party shall be settled amicably among themselves.

2. If such disputes cannot be settled according to the provisions of paragraph (1) of this Article within six months from the date of request in writing for settlement, either party to the dispute may submit the dispute to:

a. the competent court of the host Contracting Party;

b. the International Center for the Settlement of Investment Disputes established under the Convention on the Settlement of Investment Disputes between States and Nationals of other States of March 18, 1965 done in Washington, D.C., if both Contracting Parties are Parties of the Convention; or

c. an Ad Hoc Arbitral Tribunal.

Either party to the investment dispute who chooses one of the above mentioned ways of the settlement of dispute, can not choose the two other ways.

3. The Ad Hoc Arbitral Tribunal specified under paragraph 2 (c) shall be established as follows:

a. Each party to the dispute shall appoint one arbitrator, and the two arbitrators thus appointed, shall select by mutual agreement a third arbitrator, who must be a citizen of a third country, and who shall be appointed as Chairman of the Tribunal by the two parties. All the arbitrators must be appointed within two months from the date of notification by one party to the other party of its intention to submit the dispute to arbitration.

b. If the periods specified in paragraph 3 (a) herein above have not been respected, either party, in the absence of any other agreement, shall invite the Secretary General, or Vice-Secretary General of the Permanent Court of Arbitration who is not a national of either Contracting Party to make the necessary appointments.

c. The Ad Hoc Arbitral Tribunal shall reach its decisions by a majority of votes. These decisions shall be final and legally binding upon the parties and shall be enforced in accordance with the domestic law of the Contracting Party to the dispute. The decisions shall be taken in conformity with the provisions of this Agreement and the laws of the Contracting Party to the dispute.

d. Unless otherwise agreed by the parties, the venue of arbitration will be at the Hague (Netherlands).

Subject to the above, the Tribunal shall follow the Arbitration Rules of the United Nations Commission for International Trade Law (UNCITRAL).

ARTICLE 9
SETTLEMENT OF DISPUTES BETWEEN THE CONTRACTING PARTIES

1. The two Contracting Parties shall strive with good faith and mutual cooperation to reach a fair and quick settlement of any dispute arising between them concerning interpretation or execution of this Agreement. In this connection the two parties hereby agree to enter into direct objective negotiations to reach such settlement. If the disagreement has not been settled within a period of six months from the date on which the matter was raised by either Contracting Party, it may submitted at the request of either Contracting Party to an Arbitral Tribunal composed of three members.

2. Within a period of two months from the date of receiving the said request each Contracting Party shall appoint one arbitrator, and the two arbitrators so appointed shall appoint, within a period of two months and with the approval of both Contracting Parties, a national of a third country as Chairman of the Tribunal.

3. If within the periods specified in paragraph (2) of this Article the necessary appointments have not been made, either Contracting Party may, in the absence of any other agreement invite the President of the International Court of Justice to make any necessary appointments. If the President is a national of either Contracting Party or otherwise prevented from discharging the said function, the Vice- President shall be invited to make the necessary appointments. If the Vice-President is a national of either Contracting Party or if he too is prevented from discharging the said function, the Member of the International Court of Justice next in seniority who is not a national of either Contracting Party shall be invited to make the necessary appointments.

4. The Arbitral Tribunal shall reach its decision by a majority of votes. Such decisions shall be binding on both Contracting Parties. Each Contracting Party shall bear the cost of its own member of the tribunal and of its representation in the arbitral proceedings; the cost of the Chairman and the remaining costs shall be borne in equal parts by the Contracting Parties. The Tribunal may, however in its decision direct that a higher proportion of costs shall be borne by one of the two Contracting Parties and this award shall be binding on both Contracting Parties. The Tribunal shall determine its own procedures.

5. Unless agreed otherwise by the Contracting Parties, the venue of Arbitration shall be The Hague, Netherlands.

6. All claims shall be submitted and hearing sessions shall be completed within a period of eight months from the date the third member is appointed, unless otherwise agreed. The tribunal shall issue its decision within two months from the date of submitting the final statements or the date of closing the general sessions, whichever is later.

7. It shall not be permitted to submit a dispute to an Arbitration Tribunal pursuant to the rules of this Article if the same dispute was submitted to another Arbitration Tribunal pursuant to the rules of Article (8) above and which is still under hearing by that Tribunal. This, however, shall not affect entering into direct and constructive negotiations between the Contracting Parties.

ARTICLE 10
ENTRY AND SOJOURN OF PERSONNEL

A Contracting Party shall, subject to its laws applicable from time to time relating to the entry and sojourn of non-citizens, permit natural persons of the other Contracting Party and other persons appointed or employed by investors of the other Contracting Party to enter and remain in its territory for the purpose of engaging in activities connected with investments.

ARTICLE 11
APPLICABLE LAWS

1. Except as otherwise provided in this Agreement, all investments shall be governed by the laws in force in the territory of the Contracting Party in which such investments are made.

2. Notwithstanding paragraph 1 of this Article nothing in this Agreement precludes the host Contracting Party from taking action for the protection of its essential security interests or public order or morality affecting public order or in circumstances of extreme emergency in accordance with its laws normally and reasonably applied on a non-discriminatory basis.

ARTICLE 12
APPLICATION OF THER RULES

This Agreement shall not derogate:

1. National legislation of either Contracting Party;

2. Obligations under international agreements to which both Contracting Parties are or may become parties; and

3. Obligations assumed by either Contracting Party, including those contained in an investment agreement or an investment authorization;

Wherever the above authorize more favourable treatment than that offered by this Agreement in similar situations.

ARTICLE 13
ENTRY INTO FORCE

This Agreement shall enter into force on the thirtieth day after the date of receipt of the latter notification whereby the Contracting Parties notify each other in writing, though the diplomatic channel, that their respective legal requirements for its entry into force have been completed.

ARTICLE 14

DURATION, AMENDMENT AND TERMINATION

1. This Agreement shall remain in force for a period of ten years and thereafter it shall be automatically extended unless either Contracting Party gives to the other Contracting Party one year in advance a written notice of its intention to terminate the Agreement.

2. Notwithstanding termination of this Agreement pursuant to paragraph (1) of this Article the Agreement shall continue to be effective for a further period of ten years from the date of its termination in respect of investments made or acquired before the date of termination of this Agreement.

3. This Agreement may be amended by written agreement between the two Contracting Parties, The amendments shall enter into force in the same manner as this Agreement.

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

Done in duplicate at Doha on this 8 day of March 2009, in the Vietnamese, Arabic and English languages, all texts being equally authentic, in case of any divergence the English text shall prevail.

FOR THE GOVERNMENT OF THE SOCIALIST REPUBLIC OF VIET NAM	FOR THE GOVERNMENT OF THE STATE OF QATAR
Phạm Gia Khiêm **DEPUTY PRIME MINISTER** **MINISTER OF FOREIGN AFFAIRS**	**Sheikh Fahd Bin Jassim Bin Mohamed Al-Thani** **MINISTER OF BUSINESS AND COMMERCE**