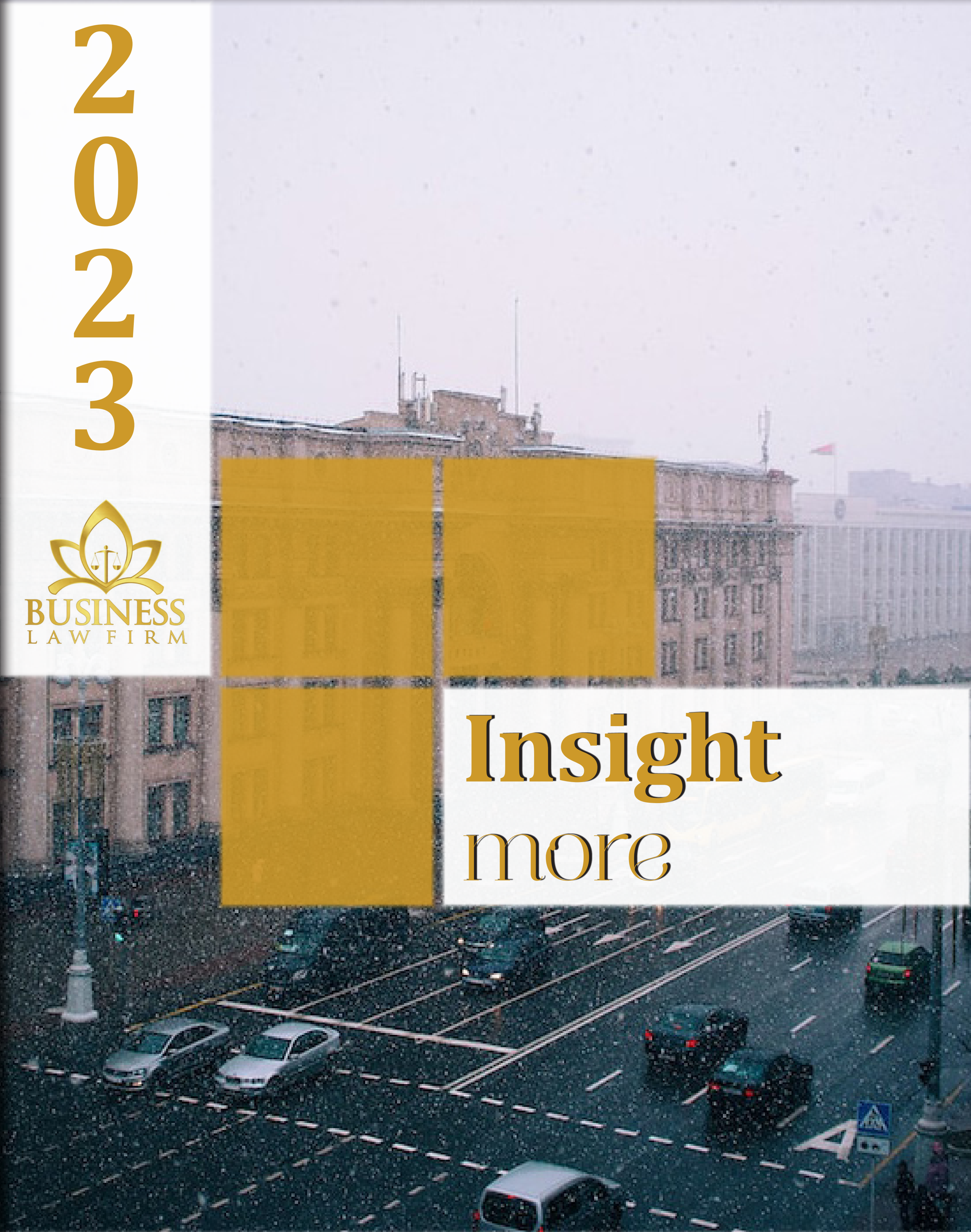

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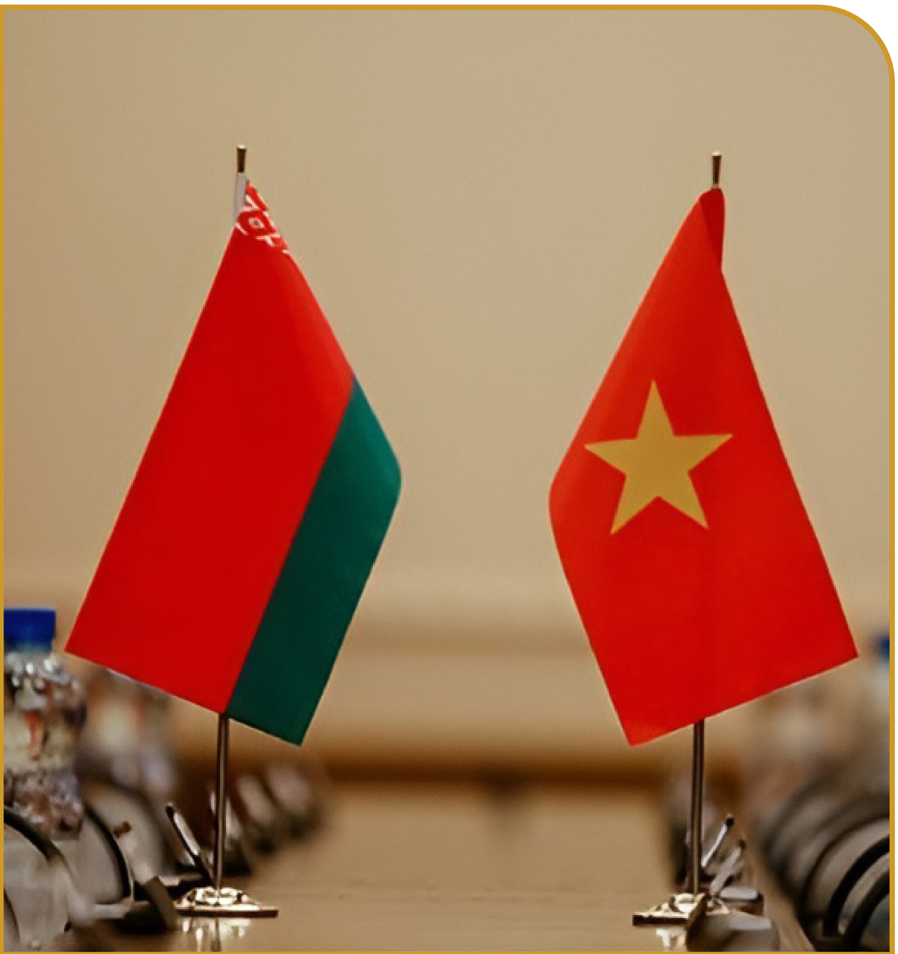
INSIDE THIS ISSUE



BELARUS - VIETNAM Investment Promotion Protection Agreement

The Agreement was signed on July 8, 1992, consisting of 10 articles with the aim of expanding and strengthening long-term economic cooperation, facilitating the investment of investors of the Contracting Party in the territory of the other.

Encourage investment protection

Ensure that investors of the other Contracting Party are encouraged and facilitated to invest in its territory and that they are granted the right to employ such investments. The investments of investors of each Contracting Party are guaranteed by a fair, adequate, secure and protected treatment in the territory of the other.

BELARUS - VIETNAM

Belarus Vietnam Investment Promotion and Protection Agreement

Most preferred mode

1. Investments by investors of each contracting party in the territory of the other contracting party shall enjoy no less favourable treatment than those of investors from any third country.

2. Investors of one contracting party investing in the territory of the other contracting party, in the event of loss resulting from war or armed conflict, revolution, the imposition of a state of emergency, insurrection, coup, or violence in the territory of another contracting party or other similar acts, shall be provided by the other party for compensation, which shall be no less favourable than those provided by that other party to investors of any third country.

3. The conditions in paragraph 1 shall not apply to the preferences granted by one of the contracting parties to third-country investors arising from:

- agreements that have been signed or will be signed on special economic zones, economic alliances or customs, free trade zones, other forms of regional cooperation.
- a double-taxation agreement or an international agreement that is entirely or partially relevant to taxation, as well as within the framework of applicable domestic taxation law of each contracting party.

Compensation related to coercive measures

1. No Contracting Party shall, in its territory, impose coercive measures on investments made by investors of the other Party in that Territory, such as nationalization, expropriation or measures having similar consequences, except where it is required by the public interest so requires. In such case, it shall be performed in the manner prescribed by the law in force in that territory and shall be compensated adequately.

2. Such measures shall not be of a discriminatory nature.

3. Compensation shall be calculated on the basis of the actual value of the investment on the date preceding the date of application or publication of the decision to apply the measures referred to in paragraph 1 of this article and shall be determined in accordance with the principles of objective assessment applied in accord with international practice. Compensation paid in freely convertible foreign currencies at exchange rates recognized as officially valid on the date of determination. Compensation transferred abroad shall not be unreasonably impeded within the normal time required to carry out the proceedings but not more than three months from the date of application of the measure referred to in paragraph 1 of this article. The compensation shall be charged with interest from the date of determination of the actual value to the day of payment, in accordance with the commercial interest determined by the Central Bank of the Contracting Party.

The transfer of payments, income and movements of property related to investment in the country

1. Each Contracting Party, in accordance with its laws, regulations and administrative decisions, shall allow the free exchange, in foreign currencies, of unhindered transfers, payments and income related to the investment, on conditions no less favourable than those of investors of any third country, including the following provisions, and in addition:

- Net income, interest on shares, payment of technical assistance and services, income and other income from investment.
- The amount of money that the investor is entitled to through the liquidation of all or part of the investment assets.
- Loan payments to invest.
- Wages and income of citizens of the country of the investor as a result of work in the territory of the receiving country related to the investment.
- Transfer of property involving investments abroad.

2. The exchange rate for the amounts referred to in paragraph 1 of this article shall be the rate prescribed by the law of the Contracting Party at the time of the transfer.

Resolving a dispute between a Contracting Party and an investor

1. In the event of a dispute arising between a Contracting Party and an investor of the other Contractual Party concerning:

- The obligations of one Contracting Party to the investor of the other Contractual Party in respect of the investment of that investor.

- The violation of the rights under this Agreement relating to the investment of that investor.

Disputes are resolved in the utmost way by consultation and negotiation.

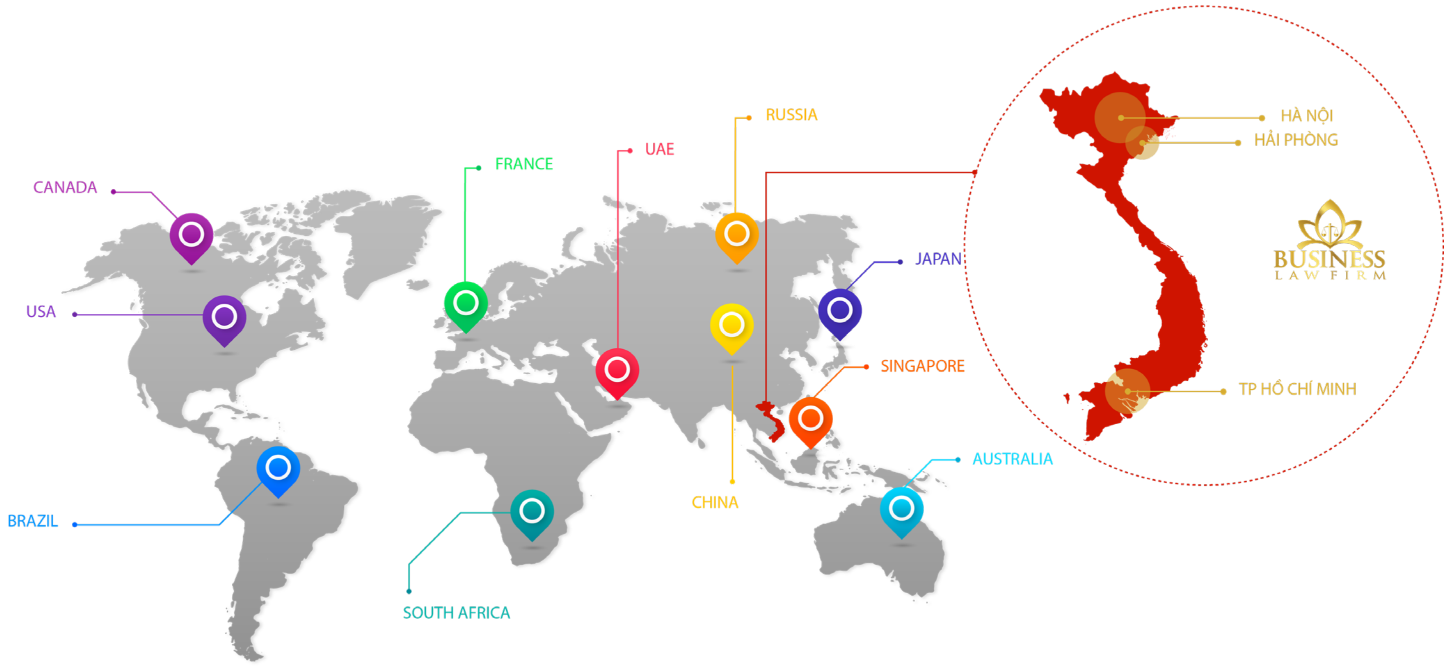
2. If no agreement is reached within six months of the written request, the dispute may, at the request of one of the parties, be settled at:

- The courts of the Contracting Parties in accordance with their jurisdiction.
- The International Centre for the Settlement of Investment Disputes (hereinafter referred to as the Centre), taking note of the relevant provisions of the Convention signed in Washington on 18 March 1965 concerning the modalities of settlement of disputes between States and nationals of other States concerning investments, if States Parties are parties to this Convention; or
- The ad hoc arbitral tribunal is in line with the existing arbitration statute of the United Nations Commission on International Commercial Law.

3. Notwithstanding paragraph 2 of this article concerning the transfer of a dispute for consideration in the arbitration trial, the investor has the right to opt for a conciliation procedure.

The subrogation

If a Contracting Party or its competent authority, on the basis of a security for the investment of any of its investors, pays compensation to that investor, that Contractual Party or the competent Authority shall be entitled to the corresponding rights of that investor under this Agreement.



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