

VIETNAM - SCHEDULE OF SPECIFIC COMMITMENTS

Modes of Supply : 1) Cross-border supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons

Sector or subsector	Limitation on market access	Limitation on national treatment	Additional comments
<p>1. TELECOM- MUNICATION</p> <p>a) Electronic mail services</p> <p>b) Voice mail services</p> <p>c) Electronic Data Interchange services</p> <p>d) Telex services</p> <p>e) Telegraph services</p> <p>(CPC 7523)</p>	<p>1) Unbound</p> <p>2) None</p> <p>3) Must be Vietnamese stated-owned operators; foreign companies can cooperate with Vietnamese companies under the form of business cooperation contract</p> <p>4) Unbound</p>	<p>1) Unbound</p> <p>2) Unbound</p> <p>3) Unbound</p> <p>4) Unbound</p>	<p>3) Foreign companies can establish a representative office in Vietnam. The representative office is not allowed to carry out any business activities in Vietnam.</p>

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<p>2. TOURISM</p> <p>a) International hotel operation</p> <p>(CPC 641-643)</p>	<p>1) None</p> <p>2) None</p> <p>3) It is required to do :</p> <p>a) joint-venture with a local party in the form of a local limited liability company subject to the Vietnamese laws and regulations</p> <p>b) foreign equity participation is not less than 30 percent</p> <p>c) maximum foreign equity participation is subject to the industry's needs</p> <p>d) standard required for a hotel to be developed is 3 or more star standard</p> <p>4) Unbound except as indicated in the Horizontal section</p>	<p>1) None</p> <p>2) None</p> <p>3) Unbound</p> <p>4) Unbound</p>	

Business Cooperation Contract

A Business Cooperation Contract is one of Foreign Investment Form in Vietnam, that is regulated by Law on Foreign Investment in Vietnam and come in to effect on 12 Nov. 1996.

According to the Law on Investment in Vietnam, “Business Cooperation Contract means a written document signed by two or more parties for the purpose of carrying on investment activities without creating a legal entity”.

Article 7 of Decree No. 12/CP dated 18/2/1997 detailing and implementing the Law on Investment in Vietnam says that :

1. A Business Cooperation Contract is a written document signed by two or more parties (hereinafter referred to as the business cooperation parties) which stipulates the responsibilities of, and the sharing of business results between, the parties for the purposes of commencing businesses investment in Vietnam without creating a legal entity.

Commercial contract, contract for the delivery of raw material in return for finished products, equipment purchasing contracts with long-term payment plans, and other contract which do not provide for sharing of profits or business results are beyond the scope of the regulations of this Decree.

2. A Business Cooperation Contract shall be signed by the duly authorised representatives of the business cooperation parties.