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**Turkey
and
Viet Nam**

Agreement between the Government of the Republic of Turkey and the Government of the Socialist Republic of Viet Nam concerning the reciprocal promotion and protection of investments. Ankara, 15 January 2014

Entry into force: 19 July 2017 by notification, in accordance with article 12

Authentic texts: English, Turkish and Vietnamese

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**Turquie
et
Viet Nam**

Accord entre le Gouvernement de la République turque et le Gouvernement de la République socialiste du Viet Nam relatif à la promotion et à la protection réciproques des investissements. Ankara, 15 janvier 2014

Entrée en vigueur : 19 juillet 2017 par notification, conformément à l'article 12

Textes authentiques : anglais, turc et vietnamien

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AGREEMENT BETWEEN
THE GOVERNMENT OF THE REPUBLIC OF TURKEY
AND
THE GOVERNMENT OF THE SOCIALIST REPUBLIC OF VIET NAM
CONCERNING
THE RECIPROCAL PROMOTION AND PROTECTION OF
INVESTMENTS

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

Desiring to promote greater economic cooperation between them, particularly with respect to investment by investors of one Contracting Party in the territory of the other Contracting Party;

Recognizing that agreement upon the treatment to be accorded such investments will stimulate the flow of capital and technology and the economic development of the Contracting Parties;

Acknowledging that the encouragement and reciprocal protection of such investments will be conducive to the stimulation of business initiative and to the increase of prosperity in both Contracting Parties; and

Convinced that these objectives can be achieved without relaxing health, safety and environmental measures of general application;

Having resolved to conclude an agreement concerning the encouragement and reciprocal protection of investments;

Have agreed as follows:

ARTICLE 1
Definitions

For the purpose of this Agreement:

1. The term "investment" means every kind of asset, in the territory of one Contracting Party invested by an investor of the other Contracting Party, connected with business activities, acquired for the purpose of establishing lasting economic relations in the territory of a Contracting Party in conformity with its laws and regulations, and shall include in particular, but not exclusively:

- (a) movable and immovable property, as well as any other property rights as mortgages, pledges and any other similar rights as defined in conformity with the laws and regulations of the Contracting Party in whose territory the property is situated,
- (b) reinvested returns, claims to money or any other rights having financial value related to an investment,
- (c) shares, stocks or any other form of participation in companies,
- (d) industrial and intellectual property rights such as patents, industrial designs, technical processes, as well as trademarks, goodwill, know-how and other similar rights,
- (e) business concessions conferred by law or by contract, including concessions related to natural resources;

provided that such investments are not in the nature of acquisition of shares or voting power less than 10 percent of a company through stock exchanges which shall not be covered by this Agreement.

Any change in the form in which assets or rights are invested or reinvested shall not affect their character as investments provided that such change is in accordance with the laws and regulations of the hosting Contracting Party.

2. The term "investor" means:

- (a) natural persons deriving their status as nationals of a Contracting Party according to its laws and regulations,
- (b) corporations, firms, business partnerships incorporated or constituted under the law in force of a Contracting Party and having their registered offices together with substantial business activities in the territory of that Contracting Party,

who have made an investment in the territory of the other Contracting Party.

3. The term "returns" means the amounts yielded by an investment and includes in particular, though not exclusively, profit, interest, capital gains, royalties, fees and dividends.

4. The term “territory”:

(a) as regards the Republic of Turkey, refers to land territory, internal waters, the territorial sea and the airspace above them, as well as the maritime areas over which Turkey has sovereign rights or jurisdiction for the purposes of exploration, exploitation and preservation of natural resources whether living or non-living pursuant to international law.

(b) as regards the Socialist Republic of Viet Nam, refers to its land territory, islands, internal waters, territorial sea and airspace above them as well as the maritime areas beyond territorial sea including seabed and subsoil over which it has jurisdiction or sovereign rights or sovereignty for the purposes of exploration, exploitation and conservation of natural resources, pursuant to national legislation and international law.

5. The term “freely convertible currency” means the currency that is widely used to make payments for international transactions and widely exchanged in principal international exchange markets.

ARTICLE 2

Promotion and Protection of Investments

1. Subject to its laws and regulations, each Contracting Party shall in its territory promote as far as possible investments by investors of the other Contracting Party.
2. Investments of investors of each Contracting Party shall at all times be accorded fair and equitable treatment and shall enjoy full protection in the territory of the other Contracting Party. Neither Contracting Party shall in any way impair by unreasonable or discriminatory measures the management, maintenance, use, enjoyment, extension, or disposal of such investments.

ARTICLE 3

Treatment of Investments

1. Subject to its laws and regulations, each Contracting Party shall admit in its territory investments on a basis no less favourable than that accorded in like circumstances to investments of investors of any third State.
2. Subject to its laws and regulations, each Contracting Party shall accord to investments of investors of the other Contracting Party, once established, treatment no less favourable than that accorded in like circumstances to investments of its investors.
3. Each Contracting Party shall accord to investments of investors of the other Contracting Party, once established, treatment no less favourable than that accorded in like circumstances to investments of investors of any third State.

4. The Contracting Parties shall within the framework of their national legislation give sympathetic consideration to applications for the entry and sojourn of persons of either Contracting Party who wish to enter the territory of the other Contracting Party in connection with the making and carrying through of an investment; the same shall apply to nationals of either Contracting Party who in connection with an investment wish to enter the territory of the other Contracting Party and sojourn there to take up employment. Application for work permits shall also be given sympathetic consideration.

5. (a) 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 which may be extended by the former Contracting Party by virtue of any international agreement or arrangement relating wholly or mainly to taxation.

(b) The non-discrimination, national treatment and most-favored nation treatment provisions of this Agreement shall not apply to all actual or future advantages accorded by either Contracting Party by virtue of its membership of, or association with a customs, economic or monetary union, a common market or a free trade area; to nationals or companies of its own, of Member States of such union, common market or free trade area, or of any other third State.

(c) For greater certainty, the obligation in this Article does not encompass a requirement for a Contracting Party to extend to investors of the other Contracting Party dispute resolution procedure other than those set out in this Agreement.

(d) The provisions of Article 2 and 3 of this Agreement shall not oblige one Contracting Party to accord investments of investors of the other Contracting Party the same treatment that it accords to investments of its own investors with regard to acquisition of land and real estates, and real rights upon them.

ARTICLE 4

Right to Regulate

1. Nothing in this Agreement shall be construed to prevent a Contracting Party from adopting, maintaining, or enforcing any non-discriminatory measures:

(a) designed and applied for the protection of human, animal or plant life or health, or the environment;

(b) related to the conservation of living or non-living exhaustible natural resources;

(c) imposed for the protection of national treasures of artistic, historic, archeological value.

2. Nothing in this Agreement shall be construed:

(a) to require any Contracting Party to furnish or allow access to any information the disclosure of which it determines to be contrary to its essential security interests;