

**Agreement
between
the Government of the Republic of Poland
and
the Government of the Socialist Republic of Viet Nam
on financial cooperation**

The Government of the Republic of Poland and the Government of the Socialist Republic of Viet Nam, henceforth called the “Contracting Parties”, seeking to promote the economic development and welfare of the Socialist Republic of Viet Nam as well as to deepen economic cooperation between the Republic of Poland and the Socialist Republic of Viet Nam, have agreed as follows:

Article 1

1. The Government of the Republic of Poland shall provide tied aid credits in the total amount not exceeding EUR 250 million (say: two hundred and fifty million euro), henceforth called “the Credit”, to the Government of the Socialist Republic of Viet Nam for financing of projects in the Socialist Republic of Viet Nam jointly identified by the Contracting Parties in the area of: development of public sector and other sectors mutually agreed.
2. Agreements on extending a tied aid credit shall be concluded within five years from the date this Agreement enters into force. This period can be extended upon the mutual consent of both Contracting Parties, according to Article 6.
3. The Ministry of Finance of the Socialist Republic of Viet Nam and the Ministry of Finance of the Republic of Poland are responsible for negotiations of the agreements on extending a tied aid credit.

Article 2

1. The Credit is assumed to be in accordance with the Organisation for Economic Co-operation and Development (OECD) regulations concerning tied aid, as defined in the Arrangement on Officially Supported Export Credits and other relevant OECD documents. According to the regulations the concessionality level shall be at least 35%.
2. The Government of the Socialist Republic of Viet Nam confirms its readiness to utilise the Credit in conformity with the OECD regulations on tied aid and shall provide its support to the Government of the Republic of Poland in ensuring the compliance with such OECD regulations.
3. The Contracting Parties will inform entrepreneurs of both sides about the OECD regulations and procedures concerning tied aid.

Article 3

1. The Ministry of Planning and Investment of the Socialist Republic of Viet Nam will provide the Ministry of Finance of the Republic of Poland with the list of projects

planned to be financed under the Credit. The Ministry of Finance of the Republic of Poland will provide the Ministry of Planning and Investment of the Socialist Republic of Viet Nam with its written approval of the projects to be financed under the Credit.

2. All projects as well as contracts to be financed under this Agreement shall be approved according to internal laws of each of the Contracting Parties.
3. The selection of Polish entrepreneurs for realization of the project to be financed under the Credit shall comply with Vietnamese applicable laws and regulations on public procurement.

Article 4

1. The contracts for deliveries of goods and services from the Republic of Poland to the Socialist Republic of Viet Nam, implementing the projects financed under the Credit, shall be concluded by entrepreneurs having their seats in the Republic of Poland and the importers from the Socialist Republic of Viet Nam.
2. The value of goods and services of Polish origin within the contract financed under the Credit cannot be less than 60% (say: sixty percent) of the value of this contract. Detailed information on fulfilment of this requirement, including presentation of the relevant documents for example certificates of origin, may be demanded by the Contracting Parties from the exporter.

Article 5

1. Any differences between the Contracting Parties relating to the interpretation and application of this Agreement shall be settled in direct negotiations between both Contracting Parties.
2. The Contracting Parties will review progress made in implementing this Agreement on an annual basis or whenever deemed necessary by the Contracting Parties.

Article 6

This Agreement may be amended or supplemented by mutual consent in writing of the Contracting Parties.

Article 7

All correspondence and documentation relating to this Agreement shall be conducted in English.

Article 8

1. This Agreement shall enter into force on the date of signing by both Contracting Parties.
2. Provisions of this Agreement shall be applicable for agreements on extending a tied aid credit as well as projects and contracts approved and financed under the Credit.

3. This Agreement may be terminated in writing through an issue of the note to the other Contracting Party. In this case the Agreement shall abate on sixtieth day of the other Contracting Party's receipt of the note on termination of the Agreement. The termination of the Agreement shall not take effect on agreements on extending a tied aid credit, concluded on the basis of this Agreement.

Done at Hanoi on 28th of November 2017 in two identical originals, each in the Polish, Vietnamese and English languages, all texts being equally authentic.

In case of any divergences of interpretation the English text shall prevail.

**For the Government
of the Republic of Poland**

/signature/

**For the Government
of the Socialist Republic of Viet Nam**

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