

**AGREED MINUTES
OF THE FIFTH SESSION OF THE TURKISH-VIETNAMESE
JOINT ECONOMIC AND TRADE COMMITTEE**

In accordance with the "Agreement on Economic, Trade and Technical Cooperation" between the Government of the Republic of Turkey and the Government of the Socialist Republic of Viet Nam signed on August 27, 1997;

Pursuant to the Agreed Minutes of the Fourth Session of the Turkish-Vietnamese Joint Economic and Trade Committee signed on November 5, 2008, in Ankara, Turkey,

Having agreed by the Government of the Republic of Turkey and the Government of the Socialist Republic of Viet Nam,

The Turkish-Vietnamese Joint Economic and Trade Committee (hereinafter referred to as Joint Committee) held its Fifth Session in Ha Noi between 22-23 February 2011.

The Turkish Delegation was led by H.E. Bülent Arınç, Minister of State and Deputy Prime Minister of the Republic of Turkey, The Vietnamese Delegation was led by H.E. Vu Huy Hoang, Minister of Industry and Trade of the Socialist Republic of Viet Nam.

The composition of the Turkish and the Vietnamese Delegations are listed in Annexes I and II respectively.

During his official visit in Viet Nam, H.E. Bülent Arınç, Minister of State and Deputy Prime Minister of the Republic of Turkey was cordially received by:

- H.E. Nguyen Thi Doan, Vice-President of State of the Socialist Republic of Viet Nam.
- H.E. Nguyen Tan Dung, Prime Minister of the Socialist Republic of Viet Nam.
- H.E. Pham Gia Khiem, Deputy Prime Minister, Minister of Foreign Affairs.
- H.E. Le Doan Hop, Minister of Information and Communications.

At the Plenary Session, in a cordial, friendly and mutual understanding atmosphere, Heads of two Delegations exchanged information on latest developments in the two countries' economies and reviewed the results of cooperation in various fields as agreed upon in the Fourth Session of the Joint Committee and set forth a line of action for cooperation between the two countries.

During the meetings, various issues of mutual interest were discussed and the results of these deliberations are summarized as follows:

FOREIGN AFFAIRS

1. The Two Sides reviewed the friendship and cooperative relations since the last Session of the Joint Committee, including particularly the exchange of high-ranking official delegations.

The Two Sides agreed on the need of further increasing the exchange of delegations at all levels and of various governmental organizations and local authorities with a view to strengthening mutual understanding and elaborating on specific content of cooperation.

2. The Two Sides agreed to maintain regular exchange of views on regional and international issues of common interests as well as mutual support, close coordination and cooperation in the regional and international organizations, particularly within the framework of the UN.

TRADE

3. The Two Sides reviewed the developments in their bilateral trade and noted that there was still enough room for the two countries to further increase and diversify the composition of bilateral trade on a balanced and mutually beneficial basis. The Two Sides agreed that a target of USD 1 billion worth of trade volume would be realized until the end of the year 2011.

4. The Two Sides emphasized the utmost significance of developing specific programs with the aim of enhancing their commercial relations on a mutually beneficial and sustainable basis.

The Two Sides, in line with this, expressed their satisfaction at the finalization of a road map for the years 2011-2012 during the Fifth Session of the Joint Committee.

It was also agreed that the Two Sides would exert every necessary effort towards the full implementation of the above-mentioned road map.

5. The Two Sides, within the framework of the said road map, decided to realize the following activities during the years 2011-2012:

- The holding of a "Turkish Trade Delegation Program" at the ministerial level to Viet Nam in the second half of 2011. The Two Sides decided to work jointly towards determining the potential sectors to be included in the scope of this Program.
- The realization of a "Vietnamese Trade Exhibition Program" to the international trade fairs to be organized in Turkey. To this end the Turkish Side agreed to provide a list of international exhibitions, shows and fairs to be held in Turkey in 2011.
- Ensuring the national participation of the Two Sides to the International Trade Fairs to be held in Turkey and Viet Nam annually.
- Organizing a "Turkish Export Products Fair" in Viet Nam to be considered in 2012.
- The holding of reciprocal visits and simultaneous meetings between Turkish and Vietnamese businessmen.
- Encouraging reciprocal investment initiatives.

6. The Two Sides emphasized the importance of the private sector cooperation in further strengthening the economic relations through closer contacts and networking.

In this framework, the Two Sides noted with satisfaction:

- The holding of the Turkish Business Delegation to Viet Nam in October 2009 by the Union of Chambers of Commerce, Industry and Commodity Exchanges of Turkey

(TOBB) in coordination with the Viet Nam Chamber of Commerce and Industry (VCCI);

- The holding of the Vietnamese Business Delegation to participate in the "Turkey - World Trade Bridge 2010 Program" in June 2010 by the VCCI in coordination with TUSKON;
- The holding of the Turkey-Viet Nam Business Meeting in Izmir on August 26, 2010 by the Aegean Regional Chamber of Industry; and the participation of the Ministry of Industry and Trade of Viet Nam and the Vietnamese companies as exhibitors at the 79 Izmir International Fair held between August 27 and September 5, 2010 on the occasion of the visit to Turkey by H.E. Nguyen Thanh Bien, Vice Minister of Industry and Trade of Viet Nam.

7. The Two Sides agreed to further enhance the relations between the Union of Chambers of Commerce, Industry and Commodity Exchanges of Turkey and the Viet Nam Chamber of Commerce and Industry. In this context, the Two Sides noted with satisfaction the conclusion of the Agreement on Cooperation between TOBB and VCCI on October 30, 2009.

The Two Sides expressed their satisfaction to successfully organizing Turkish-Vietnamese Business Trade and Investment Forum held in the framework of this Session in Ha Noi on February, 22, 2011 between TUSKON and VCCI with the full participation of the Turkish and Vietnamese companies.

Turkish- Vietnamese Business Council

8. The Two Sides expressed their willingness to enhance the Turkish-Vietnamese Business Council and agreed to organize trade delegations to both countries.

In this regard, the Two Sides agreed to facilitate the visa procedures for the investors of the two countries in order to attract the investments from Turkey to Viet Nam and vice versa.

Market Economy Status

9. The Vietnamese Side requested the Turkish Side recognizing the economy of Viet Nam as a full market economy. The Turkish Side took note of this request and would respond in due time.

Cooperation on Anti-Circumvention and Safeguard Proceedings

10. The Two Sides expressed their intention to cooperate in the field of anti-circumvention and safeguard proceedings. The areas of cooperation might include but not limited to exchange of trade and production information; and exchange of company and sector specific data. Directorate General of Imports of the Undersecretariat of the Turkish Prime Ministry for Foreign Trade from Turkey and Competition Administration Department of the Ministry of Industry and Trade from Viet Nam are determined as the competent authorities to implement this article.

Free Trade Zones

11. The Two Sides expressed the importance of free trade zones towards the improvement of bilateral trade relations and their desire to cooperate in this field as well as encouraging the Vietnamese companies to invest in the Turkish Free Zones.

ECONOMIC AND TECHNICAL COOPERATION

Free Trade Agreement

12. The Turkish Side expressed their intention to begin free trade agreement negotiations with the Vietnamese Side in the first half of 2011.

The Vietnamese Side took note of this proposal and would inform with the Turkish Side before the end of 2011 upon their completion of the internal consultation with relevant Vietnamese authorities.

Turkish South Eastern Anatolian Project

13. The Turkish Side briefed the Vietnamese Side about The Turkish South Eastern Anatolian Project (GAP), which is a multi-sector and integrated regional development effort approached in the context of sustainable development.

The Turkish Side proposed to enhance cooperation between the investors of Turkish GAP region and business communities of Viet Nam for the purpose of exchanging experience and experts between the private sectors of both countries.

14. The Turkish Side highlighted the tourism potential of the Turkish GAP region. In this regard, Both Sides emphasized the importance of participation to the Trade, Investment and Tourism Fairs in both countries and agreed to enhance cooperation between the tourism agencies and universities of both countries.

Industry

15. The Two Sides emphasized that industry represented a highly potential field for enhanced cooperation.

The Two Sides would encourage their companies to cooperate with their counterparts in investing or establishing joint-ventures in both countries in the fields of textile and garment, footwear, food processing, agriculture engineering, chemicals and electrical appliance manufacturing, and construction.

16. The Turkish Side stated the remarkable trade potential in the field of white sugar and starch based sugar, and expressed its readiness to explore trade opportunities for these goods.

17. Both Sides expressed their willingness to promote cooperation between the Small and Medium Enterprises Development Organization (KOSGEB) of the Ministry of Industry and Trade of Turkey and the Industrial Promotion Agency of the Ministry of Industry and Trade of Viet Nam in the fields of supporting Small and Medium Sized Enterprises (SMEs), exchange of experts and share of knowledge.

18. The Two Sides agreed to organize business trips and meetings cooperatively with relevant organizations in accordance with the demands of the companies of both countries.

19. The Turkish Side underlined the readiness of the Competition Authority of Turkey to cooperate with the Competition Authority of Viet Nam in the field of competition law and policy.

Agriculture and Fishery

20. The Two Sides recalled the Protocol for Agriculture Technical, Scientific and Economic Cooperation between the two Governments signed in March 1, 2000 and noted that there had not been any specific cooperation program in place for the implementation of the Protocol. In this respect, the Two Sides agreed to soon formulate and develop concrete cooperation projects for implementing the Protocol.

21. The Two Sides agreed to enhance technical and scientific cooperation in the field of agriculture, animal breeds and rural development through the exchange of research materials, experts and the co-organization of training courses, seminars and conferences.

The Vietnamese Side expressed their intention to cooperate in exchanging technical cooperation and experts on safe food production, management and certification.

22. The Two Sides agreed to exchange information and fact finding missions to explore the aquaculture and fishery sector in either country and identify cooperation opportunities in this sector.

23. The Two Sides agreed to explore cooperation possibilities in the fields of livestock and water products, such as the exchange of research and development projects, experts, technology, publication and document. The Vietnamese Side proposed to send a fact finding mission to Turkey for exploring bilateral cooperation possibilities on poultry research and development.

24. The Turkish Side proposed to organize training activities in the areas of protecting natural resources and biological diversity, livestock, modern irrigation systems and agricultural machinery in both countries.

25. The Turkish Side informed the Vietnamese Side about hazelnut production and consumption in Turkey, and proposed to explore trade possibilities of this product.

Environment and Forestry

26. The Two Sides agreed to share their knowledge and expertise in the fields of forestation techniques, range improvement, soil conservation, watershed management and rehabilitation and fight against desertification.

27. The Two Sides agreed to explore cooperation possibilities in areas such as metrological observation and telecommunication systems, calibration, data processing, hydrometeorology, climate change and sustainable forest management.

28. The Two Sides expressed their intention to share their knowledge and expertise between their institutions and organizations for the protection, development and widening of the forests and improvement of conditions of the people living in forest regions.

29. The Two Sides stated their willingness to cooperate in the areas of pollution control, technology changes regarding to municipal and industrial wastewater treatment and clean production as well as identification, monitoring and implementation treatment techniques of contaminated areas, organizing workshops, technical visits and training programs about rehabilitation of degraded areas as a result of mining activities.

30. The Two Sides shall exchange information and experience related to integrated-waste management; emerging technologies and projects for prevention of pollution from domestic hazards, industrial and agricultural sources; reclamation of abandoned mine areas; sewage sludge from municipal and industrial treatment plant.

Joint Investments

31. The Two Sides underlined the importance of investments in the development of bilateral commercial and economic relations.

The Two Sides, considering the increasing potential and complimentary features of their respective economies, decided to formulate joint investment promotion programs and encourage their companies to engage in joint investment initiatives in Turkey and Viet Nam.

32. In this context, the Turkish Side expressed its willingness to organize an "Investment Assessment Delegation" in 2011-2012 period to Viet Nam with a view to determining the potential sectors and furthering acquaintances among the business circles of the two countries.

33. The Vietnamese Side provided the Turkish Side the list of projects and construction tenders in Viet Nam and requested the Turkish Side to forward this information to Turkish potential investors and contractors.

Finance and Banking

34. The Two Sides expressed their intention to further enhance cooperation between their government agencies involving in finance and banking.

35. The Two Sides agreed to encourage and facilitate commercial banks of the two countries in expanding cooperation in relation to banking transactions such as money transfer, import and export payment, remittance, etc. Both Sides also agreed to further strengthen exchange of information on banking and financial market, legislation documents, practices and customs, particularly information relating to market risks.

Consulting and Contracting Services

36. The Two Sides underlining the importance of promoting cooperation in the field of contracting and consultancy services, agreed to further encourage their respective business communities to establish closer contacts with the view to explore business opportunities in both countries and in the third markets through joint investment projects and technical advisory activities.

37. Underlining the experience of the Turkish construction and consultancy companies in international markets, the Two Sides decided to support collaboration in terms of exchanging experience in construction management, consultancy, vocational training, providing short training courses on urban construction management and urban infrastructure development.

Labour and Social Affairs

38. The Two Sides agreed to establish cooperative relations in the field of labour and social affairs, including particularly but not limited to: (a) the exchange of experience in formulating and implementing policy related to vocational training, job generation, and social welfare, by

means of sending delegations at high-ranking or expert levels to either country for studying and sharing experience in this respect, (b) the encouragement of closer contact among the relevant ministries with a view to explore possibilities on joint cooperation programs.

Science and Technology

39. The Two Sides expressed their intention to initiate cooperation in the following areas:

- Science and technology management;
- Research and development relating to bio-technology, information technology, material production technology, and others based on demands and potentials of either country.

The Two Sides would explore ways to develop specific cooperation programs.

40. The National Metrology Institute of Turkey (UME) expressed its readiness to cooperate with the Viet Nam Metrology Institute (VMI-STAMEQ) in the fields of calibration, measurement systems and quality control, especially regarding the following issues;

- Bilateral comparison,
- Exchange of experts and staff training,
- Development of metrology equipments,
- Mutual research projects,
- Organizing mutual seminars and conferences.

Transportation

41. The Two Sides agreed to explore cooperation opportunities for the development of bilateral maritime trade and to enhance cooperation in the fields of shipbuilding, maintenance and repair.

Health

42. The Two Sides agreed to explore cooperation possibilities in the fields of maternity welfare, pharmaceuticals and other issues of mutual interest.

Information and Communication

43. The Two Sides expressed their intention to further enhance bilateral cooperation in the field of information and communication between the two countries, particularly in the following activities:

- With a view to identify directions for cooperation in the future, exchange of information on inter alia, legal and regulatory framework, as well as the application of information technology in public administration;
- Cooperation in human resource development and exchange experience in press, media, broadcasting news, publishing, telecommunications, information and communication technologies, exchange visits in the field of information and communication;
- The Two Sides encourage and facilitate their companies in the field of information and communication to make direct contacts and explore business cooperation opportunities

relating to manufacturing, supplying and servicing, particularly software outsourcing and exporting.

Culture, Sports and Tourism

44. The Two Sides agreed to encourage bilateral relations in the field of culture through cultural exchange activities and art performance programs; exchanging information on cultural events to be held in either country; and sharing experience in cultural events and cultural heritage management.

45. The Two Sides agreed to encourage the direct contact between the two countries' sports organizations, to support the exchange of sportsman delegations and trainers, to share knowledge and experience in the fields of sports infrastructure and service area management.

The Two Sides expressed their willingness to take part in major sports events, competitions and festivals held in either country.

46. The Two Sides expressed that the "Agreement on Cooperation in the Field of Tourism" signed in 2004 during the Second Session of the Joint Committee constituted an important legal framework for further strengthening the cooperation in this field. In implementing the signed Agreement on Tourism Cooperation between the two countries, the Two Sides agreed to exchange visits and exchange experience in tourism promotion.

47. The Two Sides expressed their intention to render support for the organization of a number of programs for promoting both countries' tourism sectors during major tourism festivals and fairs held in respective countries.

Security

48. The Two Sides agreed to strengthen cooperation in preventing and combating international terrorism, organized crime, drug trafficking, and other types of crime through specific measures such as exchange of criminal information, cooperation in research and security equipment supply, cooperation in training and exchange of fact finding missions.

In this context, the Two Sides noted with satisfaction the conclusion of the "Agreement on Cooperation in Combating Terrorism, Organized Crime, Trafficking of Illicit Drugs, Psychotropic Substances, Their Analogues, Precursors and Other Types of Crimes" in Ankara on August 22, 2007.

AGREEMENTS TO BE CONCLUDED

49. Both Sides noted with satisfaction the signing of the Memorandum of Understanding on Standardization and Related Issues between Turkish Standards Institution (TSE) and the Directorate for Standards, Metrology and Quality of Viet Nam (STAMEQ) during this Session.

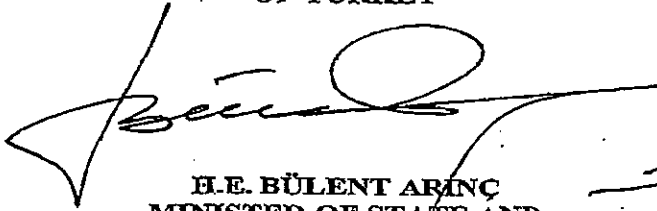
50. The Two Sides expressed their satisfaction over the finalization of negotiations for the "Agreement on the Promotion and Reciprocal Protection of Investments", "Agreement on Double Taxation Avoidance", "Bilateral Air Services Agreement" and agreed to conclude these Agreements soonest possible.

The discussions during the Fifth Session of the Joint Committee have been held in a cooperative and constructive atmosphere. The Turkish Side expressed its appreciation to the Government of the Socialist Republic of Viet Nam for the warm hospitality and nice arrangements made for the Session.

The Two Sides agreed to hold the Sixth Session of the Joint Committee in Ankara in 2013 on a date to be mutually determined through diplomatic channels.

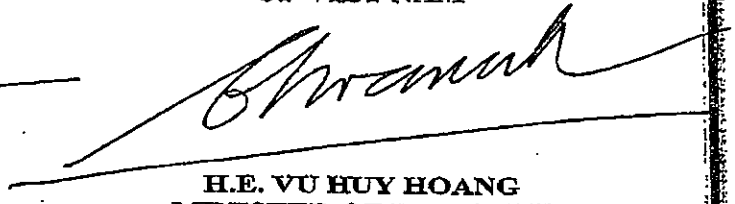
Done and signed in Ha Noi on February 23rd of 2011 in two originals in the English language.

FOR THE GOVERNMENT OF
THE REPUBLIC
OF TURKEY



H.E. BÜLENT ARINÇ
MINISTER OF STATE AND
DEPUTY PRIME MINISTER

FOR THE GOVERNMENT OF
THE SOCIALIST REPUBLIC
OF VIET NAM



H.E. VU HUY HOANG
MINISTER OF INDUSTRY
AND TRADE