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P R O T O C O L

AMENDMENTS OF THE AGREEMENT ON TRADE, ECONOMIC AND TECHNICAL COOPERATION BETWEEN THE GOVERNMENT OF THE SOCIALIST REPUBLIC OF VIET NAM AND THE GOVERNMENT OF THE KINGDOM OF THAILAND

Whereas Article 12 paragraph 2 of the Agreement on Trade, Economic and Technical Cooperation between the Government of the Socialist Republic of Viet Nam and the Government of the Kingdom of Thailand, signed at Bangkok on 11th January 1978, stipulates that the Agreement may be revised by mutual consent, and

Whereas the two Governments have agreed in principle to amend the said Agreement, the outline of which appears in the Agreed Minutes of the First Meeting of the Vietnamese - Thai Joint Commission on Economic Cooperation dated 18th October 1991,

The Government of the Socialist Republic of Viet Nam and the Government of the Kingdom of Thailand hereby agree to amend the said Agreement as follows :

A R T I C L E 1

Paragraph 2 (English version) of the preamble shall be replaced by the following :

"Desiring to strengthen the friendship and to promote the expansion of direct trade, and economic and technical cooperation between the two countries on the basis of equality, mutual benefit and full respect of sovereignty of each other; thus making contribution to the cause of cooperation in the Southeast Asian region;"

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ARTICLE 2

Article 4 (2) shall be amended to read as follows :

"The Contracting Parties shall, subject to their respective import, export, foreign exchange and other laws, rules and regulations in force in either country, provide the maximum facilities possible for the purpose of increasing the trade volume between the two countries."

ARTICLE 3

A new paragraph shall be inserted between paragraphs 1 and 2 of Article 9 to read as follows :

"The Contracting Parties agreed to encourage their respective investors to promote investment in the Socialist Republic of Viet Nam and in the Kingdom of Thailand and to create favorable conditions for the joint-venture enterprises to have effective activities in all fields of mutual benefit. The areas of priority shall be determined by the Vietnamese-Thai Joint Commission on Economic Cooperation."

The former paragraph 2, which now becomes the new paragraph 3, shall be amended to read as follows :

"The Contracting Parties shall determine by mutual agreement the various sectors in which cooperation is desirable including the exchange of technical know-how, experts, specialists as well as facilities for the research, training, the exchange of skilled manpower, taking into consideration the experience gained and the possibility available in every field and in accordance with the requirements of either country."

ARTICLE 4

Article 10 shall be revoked as the two countries have concluded an agreement establishing "Joint Commission on Economic Cooperation" on 18th September 1991.

ARTICLE 5

The word "one year" in Article 12 paragraph 1 shall be changed to "five years".

ARTICLE 6

Annexes 1 and 2 shall be revoked.

ARTICLE 7

This protocol shall enter into force on the date of signature.

In witness whereof, the Undersigned, duly authorized by their respective Governments, have signed this Protocol.

Done in duplicate at Hanoi, on this Sixteenth day of January, Nineteen Hundred and Ninety Second Year of Christian Era, in the English language.

For the Government of the Socialist Republic of Vietnam

MR. NGUYEN MANH CAM
Minister of Foreign Affairs

For the Government of the Kingdom of Thailand

MR. ARSA SARASIN
Minister of Foreign Affairs