AGREEMENT

BETWEEN

THE GOVERNMENT OF THE SOCIALIST REPUBLIC OF VIETNAM

AND

THE GOVERNMENT OF THE REPUBLIC OF BULGARIA

ON

IMPLEMENTING THE ARTICLE III. 2.4.1 OF THE AGREED MINUTES OF THE 21st SESSION OF THE INTERGOVERNMENTAL BULGARIAN – VIETNAMESE TRADE, ECONOMIC, SCIENTIFIC AND TECHNICAL COOPERATION COMMITTEE

Whereas,

The Agreement between the Government of the Socialist Republic of Vietnam and the Government of the Republic of Bulgaria for consolidation and repayment of the debt of the SR of Vietnam to the Republic of Bulgaria under granted government credits, dated October 14th 1998; the Agreed Minutes of the 21st Session of the Intergovernmental Bulgarian - Vietnamese Trade, Economic, Scientific and Technical Cooperation Committee;

The two sides agreed as follows:

ARTICLE 1

The two sides agreed that the debt of the Socialist Republic of Vietnam to the Republic of Bulgaria under the Agreement signed on October 14th 1998 as of December 31st 2009 amounts to USD 1,324,363.65 (in which USD 1,107,854.28 in principal and USD 216,509.37 in interest).

ARTICLE 2

Vietnamese side agreed to pay the above mentioned debt in one installment to fully perform the Agreement dated October 14th 1998.

ARTICLE 3

Bulgarian side, in consideration of long friendly relations between the two countries, agreed to use the amount of USD 600,000.00 out of the debt

mentioned in the Article 1 above as development aid for Vietnam, namely for budget support.

ARTICLE 4

The remaining amount of USD 724,363.65 would be paid by Vietnamese side within one month from the signing date of this Agreement. All obligations and liabilities of Vietnam under the Agreement dated October 14th 1998 will be discharged upon the full payment of such amount.

ARTICLE 5

Any dispute arising from the implementation or interpretation of this Agreement shall be settled amicably by negotiations between the sides.

This Agreement shall come into force on the date of the finalization of the legal procedures in both countries.

The Agreement remains valid until all obligations of both sides arising from the Agreement are fulfilled.

Done on 07.07.2010, in Sofia in duplicate in English language, each one being an original.

FOR AND ON BEHALF OF THE GOVERNMENT OF THE SOCIALIST REPUBLIC OF VIETNAM	FOR AND ON BEHALF OF THE GOVERNMENT OF THE REPUBLIC OF BULGARIA
Nguyen Sinh Hung	Simeon Djankov
standing Deputy Prime Minister	Deputy Prime Minister and Minister of Finance