AGREEMENT

Between

- The Government of the Socialist Republic of Vietnam represented by the Ministry of Finance (hereinafter referred to as "the Government"),

and

- The Office National du Ducroire (hereinafter referred to as "OND"), square de Meeus 40, Brussels, Belgium,

Considering the bilateral Consolidation Agreement signed between the Government and OND on December 3, 1994 implementing the Paris Club Agreed Minutes of December 14, 1993,

Considering the Specific Agreement between the Government and the Belgian Authorities concerning a debt relief of the external debt of the Government towards Belgium,

Have agreed as follows:

Vụ Luật pháp và Điều ước quốc tế
Bộ Ngoại giao

Article 1

The purpose of this Agreement is to determine the conditions of the implementation, as far as OND is concerned, of the assignment to the Directorate General for International Co-operation (DGIC) of a portion of the debt specified in Article 2.

Article 2

The debt concerned by the present Agreement is the stock of the debt on July 15, 2000 pursuant to the Bilateral Consolidation Agreement signed on December 3, 1994 between the Government and OND.

The debt which is detailed in Appendix I is amounting to 1.397.985.028 BEF.
The guaranteed portion of the debt is amounting to 1.270.364.656 BEF.
The non guaranteed portion of the debt is amounting to 127.620.372 BEF.

Article 3

In accordance with the stipulations of the Specific Agreement, the assignment to DGIC of the debt defined in Article 2 will only concern the portion guaranteed by OND of the said debt, i.e. 1.270.364.656 BEF. The implementation of the assignment is subject to the preliminary agreement of OND.

Above-mentioned agreement of OND is subject to the preliminary payment by the Government of the non-guaranteed portion of the debt. OND will consider this non-guaranteed portion, i.e. 127.620.372 BEF, as duly and fully settled if 25% of this amount, i.e. 31.905.093 BEF is paid before December 15th, 2000.

Vụ Luật pháp và Điều ước quốc tế
Bộ Ngoại giao

Article 4

The Government undertakes to pay the amount of 31.905.093 BEF mentioned in Article 3 hereabove as soon as possible and in any case not later than December 15th, 2000.

Article 5

The payment to be made by the Government to OND in execution of Article 4 of this Agreement shall be made to account no. 001-0802662-63 of OND with the Fortis Bank in Brussels.

Article 6

In case the Government fails to meet its payment obligation under Article 4 hereabove, this Agreement will be null and void and the total debt defined in Article 2 will remain due at its original due date.

Article 7

The payment due to OND under this Agreement shall be made by the Government free of any charges and taxes whatsoever.

Article 8

The present Agreement enters into force at the date of signature of the Specific Agreement mentioned in the preamble. It will be considered null and void if the Specific Agreement is not signed before December 10th, 2000

Vụ Luật pháp và Điều ước quốc tế
Bộ Ngoại giao

Article 9

This Agreement shall be governed and construed according to Belgian Law.

All disputes arising in connection with the present Agreement, which cannot be settled amicably, shall be finally settled under the Rules of Arbitration of the International Chamber of Commerce in Paris, by three arbitrators appointed in accordance with the said Rules.

Done in Hanoi, in two originals,
on December 7th, 2000

For the Government of the
Socialist Republic of Vietnam

Pham Van Trong
Vice-Minister of Finance

For the Office National du Ducroire,

Phillippe Dartois
Ambassador

Vụ Luật pháp và Điều ước quốc tế
Bộ Ngoại giao

Appendix 1

VIETNAM

DETAIL OF THE CONSOLIDATED DEBT SUBJECTED TO BE SWAPPED

DESCRIPTION	GUARANTEED PORTION	NON GUARANTEED PORTION	TOTAL in BEF
Bilateral Consolidation Agr. of 03/12/94 (Paris Club Agreed Minute of 14/12/93)			
Outstanding principal on 15/07/2000 (Repayment scheme: annex III)	1.270.364.656	127.620.372	1.397.985.028

The debts mentioned hereabove were related to the following initial contracts:

1. Debtor: Vietcombank - Hanoi (Bank for foreign Trade of Vietnam)
   Guarantor: State Bank of Vietnam-Hanoi
   Importer: Technoimport
   Exporter: Agricomatex
   Creditorbank: Fortis Bank (formerly Generale Bank)
   KBC (formerly Kredietbank)
   Subject: Spinning Factory

2. Debtor: Vietcombank-Hanoi (Bank for foreign Trade of Vietnam)
   Importer: Machinoimport
   Exporter: BN-ACEC-CMI
   Creditorbank: Fortis Bank (formerly Generale Bank) + BBL
   Subject: Supply of 16 diesel locomotives + spare parts

Vụ Luật pháp và Điều ước quốc tế
Bộ Ngoại giao

BỘ NGOẠI GIAO

Số : 114/LPQT

SAO Y BẢN CHÍNH
(Để thực hiện)

Hà Nội, ngày 28 tháng 12 năm 2000

TL. BỘ TRƯỞNG BỘ NGOẠI GIAO
KT. Vụ trưởng Vụ Luật pháp và Điều ước quốc tế
Phó Vụ trưởng

Trần Duy Thi

Nơi nhận :

- Văn phòng Chính phủ (để báo cáo),
- Bộ Kế hoạch và Đầu tư,
- Bộ Tài chính,
- Ngân hàng Nhà nước Việt Nam,
- Đại sứ quán Việt Nam tại Bỉ,
- Vụ Châu Âu 2,
- Vụ LPQT,
- Lưu trữ.

Thoả thuận giữa Chính phủ Cộng hoà xã hội chủ nghĩa Việt Nam và Office National du Ducroire (Bỉ) có hiệu lực từ ngày 07/12/2000.

Vụ Luật pháp và Điều ước quốc tế
Bộ Ngoại giao