

APPENDIX 5A-a TO ANNEX 5A

REFERRED TO IN ARTICLE 5.4 (SCHEDULE OF SPECIFIC COMMITMENTS)

VIET NAM'S SCHEDULE OF SPECIFIC COMMITMENTS

1. The list of commitments below indicates the economic activities liberalised pursuant to Article 5.4 (Schedule of Specific Commitments) of the Agreement and, by means of reservations, the national treatment limitations that apply to natural persons or juridical persons of EFTA States and their commercial presence in those economic activities.

Commercial presence in sectors or sub-sectors covered by the Agreement and not mentioned in the Schedules below is not committed.

2. Identifying individual sectors and sub-sectors:

ISIC rev 3.1 means the International Standard Industrial Classification of all Economic Activities as set out in Statistical Office of the United Nations, Statistical Papers, Series M, N° 4, *ISIC REV 3.1*, 2002.

3. The list below does not include measures relating to qualification requirements and procedures, technical standards and licensing requirements and procedures when they do not constitute a national treatment limitation within the meaning of Article 5.3 (National Treatment) of Chapter 5 (Investment). Those measures (e.g. the need to obtain a licence, universal service obligations, the need to obtain recognition of qualifications in regulated sectors, the need to pass specific examinations, including language examinations, and the non-discriminatory requirement that certain activities may not be carried out in environmentally protected zones or areas of particular historic and artistic interest), even if not listed, apply in any case to natural persons or juridical persons of EFTA States and their commercial presence.

4. In accordance with paragraph 3 of Article 5.1 (Scope and Coverage), Article 5.3 (National Treatment) of Chapter 5 (Investment) of the Agreement does not apply to subsidies¹ aimed at promoting the welfare and employment of ethnic minorities.

5. The rights and obligations arising from the list below shall have no self-executing effect and thus confer no rights directly on natural or juridical persons.

A. Schedule of Specific Commitments of Commercial Presence – All Sectors	
ALL SECTORS	<u>Employment of foreigners</u> 1. Unbound for measures relating to employment of foreigners, unless otherwise provided in the Agreement. <u>Share Acquisition, securities and public companies</u> 2. EFTA natural persons or juridical persons are permitted to make capital contribution in the form of buying shares of Viet Nam's enterprises. In the case of buying shares of joint-stock commercial banks, or buying shares of enterprise operates in the sectors not committed in this Schedule, the total equity held by foreign investors in each enterprise may not exceed 30% of the enterprise's chartered capital, unless otherwise provided by Viet Nam's domestic laws and regulations or authorised by Viet Nam's competent authority. For the other sectors and sub-sectors committed in this Schedule, the level of equity held by foreign investors in acquisition of Vietnamese enterprises shall be corresponding to the limitations on foreign capital participation set forth therein, if any. Unless otherwise specified in each specific sector or sub-sector of this Schedule, no limitation on foreign ownership in public company, except the following: - in sectors where domestic laws and regulations of Viet Nam prescribe limitations on foreign ownership, foreign ownership in public company shall have to comply with such limitations; - in sectors where foreign investment is conditional and conditions for foreign investment in such sector do not include limitation on foreign ownership, foreign investors are not allowed to hold more than 49% of total number of stocks of a public company. <u>Organizational issues</u> 3. Unbound for the establishment and operation of co-operatives, union of co-operatives, household business and sole proprietorship. Representative offices of foreign service suppliers are permitted to be established in Viet Nam, but they shall not engage in any direct profit-making activities.² Unless otherwise indicated in each specific sector or sub-sector of this Schedule, the establishment of branches is unbound. Treatment accorded to subsidiaries of EFTA juridical person formed in accordance with the Vietnamese law and having their registered office, central administration or principal place of business within Viet Nam is not extended to branches or agencies established in Viet Nam by EFTA's companies.³

¹ For greater certainty, the Parties understand that “subsidies”, for the purpose of this paragraph, include benefits granted for the development of ethnic minorities, such as site assistance, human resources training, assistance for technology research and development, legal aids, market information and promotion.

² Representative office is a subordinate unit of foreign enterprises, established under the Viet Nam's domestic laws and regulations in order to seek, promote trade and tourism opportunities but is not allowed to engage in any direct profit-making activities.

³ In accordance with the Civil Code of Viet Nam, these subsidiaries are considered as juridical persons of Viet Nam.

	<u>State-owned enterprises</u> 4. Unbound for privatisation, equitisation or divestment of assets through transfer or disposal of equity interests or assets of State-Owned Enterprises. <u>Public utilities</u> 5. Economic activities considered as public utilities at a national or local level may be subject to public monopolies or to exclusive rights granted to private operators <u>Land and real estate</u> 6. Unbound for land ownership, acquisition of land use rights, land lease, usage of land, land planning, term of land use, rights and obligations of land users.⁴ Natural resources found in land belong to the State of Viet Nam. Cultural heritage, whose owner cannot be identified, found in land belong to the State of Viet Nam. Unbound for measures relating to the purchase, selling, ownership and leasing of residential real estates by foreigners. <u>Investment procedures</u> 7. Unbound for any measure with respect to investment procedures applied to foreign investor or foreign invested economic entities, such as procedures relating to investment registration certificate of investment projects, and foreign exchange management procedures. Foreign participation in enterprises in Viet Nam may be subject to prior notification requirements, examination or authorisation by the relevant Vietnamese authorities. Any such measures or requirements shall be applied in accordance with laws and regulations of Viet Nam, in a non-arbitrary and good faith manner. <u>Taxation</u> 8. Viet Nam reserves the right to apply measures inconsistent with Article 5.3 (National Treatment) for the imposition, enforcement or collection of direct taxes in so far as such measures do not contravene any tax treaty which is in force between Viet Nam and one or several EFTA States.
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⁴ For illustrative purposes, foreign organizations and individuals cannot own land. They can only lease land in line with the duration of their investment project subject to approval of a competent State body, which shall not exceed 50 years unless renewed or extended by Viet Nam's competent authorities.

B. Schedule of Specific Commitments of Commercial Presence in Non-services Sectors

EXPLANATORY NOTES

The list below is composed of the following elements:

- (a) the first column indicating the sector or sub-sector in which the commitment is undertaken by Viet Nam, and the scope of liberalisation to which the reservations apply; and
- (b) the second column describing the applicable reservations.

Establishment in sectors or sub-sectors covered by the Agreement and not mentioned in the list below is not committed.

Sector or sub-sector	Description of reservations
1. AGRICULTURE	Unbound for cultivating, producing or processing rare or precious plants, breeding or husbandry of precious or rare wild animal and processing of those plants or animals (including both living animals and processed matter taken from animals) ⁵ . No investment licence shall be issued to foreign investors in these sectors and sub-sectors.
2. FORESTRY	Unbound.
3. FISHING AND AQUACULTURE	Unbound.

⁵ List of rare or precious plants and animals can be found in website: www.kiemlam.org.vn.

4. MINING AND QUARRYING⁶	
A. Extraction of crude petroleum and natural gas⁷ (ISIC rev 3.1:111, 112)	Unbound.
B. Mining of metal ores (ISIC rev 3.1:1310, 1320)	Unbound.
C. Other mining and quarrying (ISIC rev 3.1:1410)	Unbound.
5. MANUFACTURING⁸	

⁶ The horizontal limitation on designated enterprises applies.

⁷ Does not include services incidental to mining rendered on a fee or contract basis at oil and gas fields.

⁸ This sector does not include advisory services incidental to manufacturing. This sector does not include remanufacturing.

A. Manufacture of food products and beverages (ISIC rev 3.1:15)	None, except: - Production of alcoholic beverages and soft drink (ISIC 1551): Unbound.
B. Manufacture of tobacco products (ISIC rev 3.1:16)	Unbound.
C. Manufacture of textiles (ISIC rev 3.1:17)	None.
D. Manufacture of wearing apparel; dressing and dyeing of fur (ISIC rev 3.1:18)	None.

E. Tanning and dressing of leather; manufacture of luggage, handbags, saddlery, harness and footwear (ISIC rev 3.1:19)	None.
F. Manufacture of wood and of products of wood and cork, except furniture; manufacture of articles of straw and plaiting materials (ISIC rev 3.1:20)	None, except measures to protect natural forest.
G. Manufacture of paper and paper products (ISIC rev 3.1:21)	None.

H. Publishing, printing and reproduction of recorded media⁹ (ISIC rev 3.1:22)	Unbound for the whole of this sector, including unbound for minting coin, molding and pressing money, value papers, banknotes, forms with denomination, financial invoices, cheques, debentures, shares and other securities, etc.
I. Manufacture of coke oven products (ISIC rev 3.1:231)	None.
J. Manufacture of refined petroleum products¹⁰ (ISIC rev 3.1:2320)	Unbound.

⁹ The sector is limited to manufacturing activities. It does not include activities which are audiovisual-related or present a cultural content.

¹⁰ The horizontal limitation on public utilities applies.

K. Manufacture of chemicals and chemical products other than explosives (ISIC rev 3.1:24)	None except: - Production of industrial explosive devices (ISIC 2429). No investment licence shall be issued to foreign investors¹¹ in these sectors and sub-sectors.
L. Manufacture of rubber and plastics products (ISIC rev 3.1:25)	None.

¹¹ For the purpose of this reservation, the term “Foreign investor” can be found in the Law on Investment, 2025.

M. Manufacture of other non-metallic mineral products (ISIC rev 3.1:26)	None except: - Production of construction glasses (ISIC 2610): Investment in these sub-sectors shall be subject to planning of the Government. - Production of clay bricks (ISIC 2693): Investment in these sub-sectors shall be subject to planning of the Government. - Production of vertical shaft cement production equipment and baked earth bricks and tiles (ISIC 2694): Investment in these sub-sectors shall be subject to planning of the Government. - Production of ready mixed concrete, stone crushing (ISIC 2695): Investment in these sub-sectors shall be subject to planning of the Government.
N. Manufacture of basic metals (ISIC rev 3.1:27)	None except: - Production of D6-D32 mm construction steel rods and D15-D114mm seam steel pipe; zinc galvanized and color sheets (ISIC 2710): Unbound for foreign investment in these sectors and sub-sectors. - Unbound for production of gold.
O. Manufacture of fabricated metal products, except machinery and equipment (ISIC rev 3.1:28)	None.
P. Manufacture of machinery	

a) Manufacture of general purpose machinery (ISIC rev 3.1:291)	None.
b) Manufacture of special machinery other than weapons and munitions (ISIC rev 3.1:292)	None, except: - Production of firecrackers, including fireworks (ISIC 2927): No investment licence shall be issued to foreign investors¹² in these sectors and sub-sectors.
c) Manufacture of domestic appliances n.e.c (ISICrev3.1:2930)	None.
d) Manufacture of office, accounting and computing machinery (ISIC rev 3.1:30)	None, except: - Unbound for remanufacturing of office, accounting and computing machinery.

¹² For the purpose of this reservation, the term “Foreign investor” can be found in the Law on Investment, 2025.

e) Manufacture of electrical machinery and apparatus n.e.c. (ISIC rev 3.1:31)	None, except: - Production of sky-lanterns (ISIC 3150): No investment licence shall be issued to foreign investors ¹³ in these sectors and sub-sectors.
f) Manufacture of radio, television and communication equipment and apparatus¹⁴ (ISIC rev 3.1:32)	None.
Q. Manufacture of medical, precision and optical instruments, watches and clocks (ISIC rev 3.1:33)	None.
R. Manufacture of motor vehicles, trailers and semi- trailers (ISIC rev 3.1:34)	None, except investment in automobile assembly and manufacture (ISIC 3410) shall be subject to planning of the Government which may give preferences to local investors ¹⁵ .

¹³ For the purpose of this reservation, the term “Foreign investor” can be found in the Law on Investment, 2025.

¹⁴ This sector does not include equipment and apparatus which include pre-installed contents.

¹⁵ For illustrative purpose, local manufacturer of motorcycles may be given privileges in terms of production quantity to meet the demand of domestic market and location preferences.

S. Manufacture of other (non-military) transport equipment	
a) Building and repairing of ships (ISIC 3511)	None.
b) Manufacture of railway and tramway locomotives and rolling stock (part of ISIC rev 3.1: 3520)	None, except only Joint-venture form is permitted and foreign equity participation shall not exceed 51%.
c) Manufacture of aircraft and spacecraft (part of ISIC rev 3.1: 3530)	None, except: - Joint venture requirement and the foreign equity participation shall not exceed 49%. - Unbound for manufacture of spacecraft and parts thereof.
d) Manufacture of motorcycles (part of ISIC rev 3.1: 3591)	None, except investment in motorcycle assembly and manufacture (ISIC 3591) shall be subject to planning of the Government which may give preferences to local investors.

e) Manufacture of bicycles and invalid carriages (part of ISIC rev 3.1: 3592)	None.
T. Manufacture of furniture; manufacturing n.e.c. (part of ISIC rev 3.1: 361, 369)	None except: - Unbound for minting coin, molding and pressing money.
U. Recycling (ISIC rev 3.1:37)	- None, except: Foreign-invested enterprises are restricted from collecting refuse directly from households. They are only permitted to provide services at the refuse collection points as specified by local municipal and provincial authorities.
5. PRODUCTION; TRANSMISSION AND DISTRIBUTION ON OWN ACCOUNT OF ELECTRICITY, GAS, STEAM AND HOT WATER¹⁶ (excluding Nuclear Based Electricity Generation)	

¹⁶ The horizontal limitation on designated enterprises/public utilities applies.

A. Production of electricity; transmission and distribution of electricity on own account (part of ISIC rev 3.1: 4010) ¹⁷	Unbound.
B. Manufacture of gas; distribution of gaseous fuels through mains on own account (part of ISIC rev 3.1: 4020) ¹⁸	Unbound.
C. Production of steam and hot water; distribution of steam and hot water on own account (part of ISIC rev 3.1: 4030) ¹⁹	Unbound.

¹⁷ Does not include operation of electricity transmission and distribution systems on a fee or contract basis, which are to be found in energy services.

¹⁸ Does not include transportation of natural gas and gaseous fuels via pipelines, transmission and distribution of gas on a fee or contract basis, and sales of natural gas and gaseous fuels, which are to be found in energy services.

¹⁹ Does not include transmission and distribution of steam and hot water on a fee or contract basis and sales of steam and hot water, which are to be found in energy services.