

PREAMBLE

The Government of the State of Israel (“Israel”) and the Government of the Socialist Republic of Viet Nam (“Viet Nam”), hereinafter referred collectively to as “the Parties” and individually as a “Party”, resolved to:

STRENGTHEN the special bonds of friendship and cooperation between them;

CONTRIBUTE to the harmonious development and expansion of world trade;

REDUCE obstacles to their bilateral trade;

STRENGTHEN their economic relations and promote economic cooperation, in particular for the development of trade and investments;

RECOGNISE that the promotion and protection of investments of investors of one Party in the territory of the other Party are conducive to the stimulation of mutually beneficial business activity;

CREATE an expanded and stable market for their goods and services and establish clear and mutually advantageous rules in order to foster a favourable environment for their trade and investments;

PROMOTE the harmonious development of their trade as well as the expansion and diversification of their mutual cooperation in fields of common interest;

REAFFIRM their membership in the World Trade Organization and their commitment to comply with their respective rights and obligations under the *Marrakesh Agreement Establishing the World Trade Organization* and other agreements to which both Parties are party; and

HAVE AGREED in pursuit of the above, to conclude the following Free Trade Agreement (“this Agreement”) as follows: