

Protocol for the Accession of Socialist Republic of Vietnam to the Agreement on the Common Effective Preferential Tariff Scheme for the ASEAN Free Trade Area

WHEREAS the Agreement on the Common Effective Preferential Tariff (CEPT) Scheme for the ASEAN Free Trade Area (AFTA) ("the Agreement") was signed by the Governments of Brunei Darussalam, the Republic of Indonesia, Malaysia, the Republic of the Philippines, the Republic of Singapore and the Kingdom of Thailand on 28 January 1992 at the Fourth Summit Meeting held in Singapore, and amended by the Protocol to Amend the Agreement on the Common Effective Preferential Tariff (CEPT) Scheme for the ASEAN Free Trade Area (AFTA) ("the Protocol") on 15 December 1995 at the Fifth Summit Meeting held in Bangkok;

WHEREAS Article 4 of the Protocol provides that new Members of ASEAN shall accede to the Agreement on terms and conditions, consistent with the Framework Agreement on Enhancing ASEAN Economic Cooperation and the Agreement, and which have been agreed between them and the existing Members of ASEAN;

AND WHEREAS the Socialist Republic of Vietnam has become the seventh Member of ASEAN on 28 July 1995, and has agreed to subscribe or accede, as the case may be, to all Declarations, Treaties and Agreements in ASEAN;

HAVING REGARD to the results of the negotiations directed towards the accession of the Socialist Republic of Vietnam to the Agreement;

AND RECOGNISING that the Agreement adheres to the principles, concepts and ideals of the Framework Agreement on Enhancing ASEAN Economic Cooperation signed in Singapore on 28 January 1992 and the amendments thereof;

NOTING the commitments made by Vietnam in the signed letters by H.E. Nguyen Manh Cam, Minister of Foreign Affairs, Socialist Republic of Vietnam, on 28 July 1995 and subsequently by H.E. Le Van Triet, Minister of Trade, Socialist Republic of Vietnam, on 7 September 1995;

NOTING FURTHER that Vietnam shall extend, on a reciprocal basis, Most-Favoured Nation and National Treatment (on turnover tax, luxury tax, exchange rate determination, foreign exchange control and other measures) to ASEAN Member Countries and to provide relevant information as and when requested;

RECOGNISING that Vietnam shall prepare a list for tariff reduction and shall begin tariff reduction effective 1 January 1996 and ending at 0-5% tariff rate or) 1 January 2006;

RECOGNISING FURTHER that Vietnam shall phase in products which are temporarily excluded in five equal instalments beginning 1 January 1999 and ending 1 January 2003, and prepare a list of these products

for their annual instalment;

ALSO RECOGNISING that Vietnam shall phase in agricultural products which are temporarily excluded beginning 1 January 2000 and ending 1 January 2006, and prepare a list of these products for their annual instalment;

AND RECOGNISING that arrangements pertaining to the ASEAN Preferential Trading Arrangements (PTA) shall not apply to Vietnam;

NOW THEREFORE, the Government of the Socialist Republic of Vietnam hereby accedes to the Agreement and upon the entry into force of this Protocol on 1 January 1996, undertakes to immediately observe and carry out its obligations under the Agreement as amended.

This Protocol shall be deposited with the Secretary-General of ASEAN, who shall promptly furnish a certified copy thereof to each Member Country.

IN WITNESS WHEREOF, the undersigned, being duly authorised thereto by the Government of the Socialist Republic of Vietnam, has signed the Protocol for the Accession of the Socialist Republic of Vietnam to the Agreement on the Common Effective Preferential Tariff Scheme (CEPT) for the ASEAN Free Trade Area (AFTA).

DONE at **Bangkok**, this **15th day of December 1995** in a single copy in the English Language.

For the Socialist Republic of Viet Nam

VO VAN KIET
Prime Minister