

IN THE NAME OF GOD

**Agreed Minutes of the 2nd Meeting of the
Joint Working Group for Trade Promotion on Commodity Exchange
Between
The Government of the Islamic Republic of Iran
and
The Government of the Socialist Republic of Viet Nam
4-5 July, 2016
Corresponding to 14-15 Tir, 1395
Ha Noi, Viet Nam**

The Second Meeting of the Joint Working Group for Trade Promotion on Economic and Commodity Exchange under the frame of the Joint Commission on Economic and Commercial Cooperation between the Government of the Islamic Republic of Iran and the Government of the Socialist Republic of Viet Nam was held in Ha Noi on 4-5 July, 2016, corresponding to 14-15 Tir, 1395.

The Iranian Delegation was headed by H.E. Mr. Valiollah Afkhami Rad, Vice Minister of Industry, Mine and Trade of the Islamic Republic of Iran and The Vietnamese Delegation was headed by H.E. Mr. Le Quoc Doanh, Vice Minister of Agriculture and Rural Development of the Socialist Republic of Viet Nam

The Second Meeting of the Joint Working Group was held following the implementation of Joint Comprehensive Plan of Action between the Islamic Republic of Iran and 5+1 as well as the visit of H.E. President of the Socialist Republic of Viet Nam to Tehran on 15th of March, 2016, in a cordial and friendly atmosphere. The two Sides exchanged views on the desire to further develop trade cooperation between the two countries in a way that the volume of their mutual trade to increase to 2 billion USD in the coming years.

The lists of the members of the two delegations are attached as Annexes I and II.

After exchanging views on different issues of cooperation since the First Meeting was held in 2014, both Sides agreed as follows:

1. Both sides emphasized on the important role of banking relation and agreed upon taking necessary measures to establish and develop correspondent relationship between commercial banks of the two countries.
2. The central Bank of Islamic Republic of Iran renewed and extended its invitation to State Bank of Viet Nam to join the Asian Clearing Union.
3. The both sides expressed their satisfaction on signing the Memorandum of Understanding on March.15.2016, which is done between the Central Banks of the two respective countries, and agreed on exchanging lists of their commercial banks recommended by the two central banks to explore banking cooperation.
4. Iranian side announced to Vietnamese side about an outstanding claims of Bank Melli Iran which remained unpaid, including amounts and commission and charges related to guarantees No.141THKN,1291,126THKH which must be settled with the assistance of Vietnamese correspondent bank as soon as possible. Vietnamese side shall study the claim on the basis of receiving sufficient information and documentation from Bank Melli Iran and provide answer to the Iranian side at the earliest.
5. Regarding of 2 billion USD as target for mutual trade volume, Iranian side proposed to Vietnamese side for concluding a Preferential Trade Agreement (PTA) as means for a better mutual market access and has submitted its proposal draft to Vietnamese Side accordingly.

Vietnamese side announced that they are implementing their internal pre-feasibility study on PTA and will respond to the Iranian side upon their completion of study at the earliest time.

The both Sides agreed to provide respective information including trade regulations, tariffs and statistics to each other under written requests.

6. The both Sides agreed to exchange trade delegations and encourage the commercial enterprises to each country to participate in the international exhibition and fairs for introducing their industrial, agricultural and mineral capabilities.
7. The both Sides agreed to facilitate and find the possibilities to export their products to third markets through joint cooperation by their companies.

8. Government Trading Corporation (GTC) and Vietnam Northern Food Corporation (Vinafood 1) reaffirmed their intention to cooperate with each other in the field of trade in rice and other agriculture products, acting in compliance with generally accepted international trade practices and at fair market price, as "GTC" and Vinafood 1 trade requirements.

Two companies also agreed to make sure that the execution of the terms of cooperation provided by this Agreed Minutes, to be executed in full compliance with the applicable legislation of both countries.

9. For promoting mutual trade relation and economic cooperation, the both Sides agreed to multiply bilateral trade annually in the coming years and also expressed their readiness to encourage their companies to this end. In this regard, the Iranian Side on the behalf of its accompany delegation announced below proposals to deepen cooperation with Vietnamese companies as below:

- Bitumen: Iranian company Sepahan Bitumen Jey Co. while requesting to be in the vendor list of bitumen suppliers of Viet Nam, announced its readiness for direct selling and barter Iranian bitumen and Vietnamese CRC sheet.
- Pistachio: Tabrizkar company announced its readiness to export dry fruits and nut in particular pistachio to Vietnamese market and import cashew nut from Viet Nam.
- Petrochemicals: Iranian petrochemical industry represented by PCC announced its interest to supply petrochemicals including plastic raw material, fertilizer and chemicals to Viet Nam. PCC and Petrovietnam as the relevant companies will continue sharing ideas regarding possibilities to cooperate in downstream sector, particularly in petrochemical to fulfill Viet Nam market's requirements.
- Fisheries: Iranian fisheries companies announced their interest for technical and commercial cooperation with Vietnamese companies. In this regard, Iran Aquaculture Producer and Exporter COOP. Co Union proposed to sign a MOU with related Vietnamese side for further cooperation in different fisheries areas.
- Natural rubber: Iranian tires producers announced their interest to buy natural rubber from reliable Vietnamese producers. In this regard, the Vietnamese introduced Viet Nam Rubber Industry Group as its reliable related company and producer to the Iranian side.
- Machine made carpet: Rey Parsian Carpet Co. announced its interest to supply different kind and size of Iranian machine made carpets to the Vietnamese market and also barter its own products with black Chador cloth through cooperation with interested Vietnamese companies.

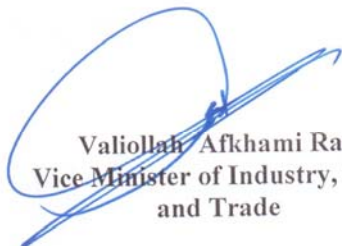
- Textile: The Iranian side invited the interested Vietnamese textile companies to cooperate with Iranian companies for joint production in Iran through joint investment.
- Cement: The Iranian side announced its readiness for cooperation with the Vietnamese side for cooperation in the marketing and swap of cement.
- Gypsum: Gach Khamir co. announced its readiness to provide raw mineral materials needed for Vietnamese industries particularly raw gypsum for Vietnamese cement industry.

Vietnamese Side while taking these proposals into consideration will share them with its interested companies and inform the Iranian side about its feedbacks subsequently.

The two Sides agreed to convene the Third Meeting during the year of 2017 in Tehran. The exact date of the next session would be determined by both Sides and informed through the diplomatic channels.


This Agreed Minutes was signed in Ha Noi on 5th July 2016 corresponding to 15th Tir, 1395. in two original copies in English, both texts being equally authentic.

**For The Iranian Working Group of
The Islamic Republic of Iran**



Valiollah Afkhami Rad
Vice Minister of Industry, Mine
and Trade

**For The Vietnamese Working Group
of The Socialist Republic of Viet Nam**



Le Quoc Doanh
Vice Minister of Agriculture and
Rural Development




ANNEX I

The Member List of the Working Group of Iran

1. H.E. Mr. Valiollah, Afkhami Rad: Deputy Minister of Industry, Mine and Trade, President of Iran Trade Promotion Organization
2. H.E. Dr. Saleh Adibi: Ambassador of the Islamic Republic of Iran
3. Mr. Mojtaba Mousavian Rizi: Director General of Asia, Oceania, Iran Trade Promotion Organization
4. Mr. Mohsen Rezaie Pour: Commercial Attache of the Embassy of the Islamic Republic of Iran in Viet Nam
5. Mr. Farhad Mojallali Mashhadi: Expert of Asia and Oceania Office, Iran Trade Promotion Organization
6. Mr. Masoud Rahimzadeh: Director General of Foreign Purchase, General Trading Corporation
7. Mr. Hossein Yahyaei: Expert of Central Bank of the Islamic Republic of Iran
8. Mr. Hossein Sabzi: TABRIZKAR Dry fruits & nuts Co.
9. Mr. Mehrdad Kavianisamani: Sepahan Bitumen Jey Co.
10. Mr. Ali Rahimi Ranani: Sepahan Bitumen Jey Co.
11. Mr. Seyed Alireza Hosseini: Petrochemical Commercial Co.
12. Mr. Mehdi Elahi: Plaster Paste Co.
13. Mr. Meysam Mousavihosseini: Rey Parsian Carpet Co.

ANNEX II

The Member List of the Working Group of Viet Nam

1. Vice Minister Le Quoc Doanh, Ministry of Agriculture and Rural Development (MARD)
2. Mrs. Nguyen Thi Lieu, Official, Government Cabinet
3. Mr. To Viet Chau, Deputy Director General, International Cooperation Department, MARD
4. Mrs. Tran Diem Lan, Deputy Head of Bilateral Cooperation Division, International Cooperation Department, MARD
5. Mr. Ngo Trinh Ha, Deputy Director General, Ministry of Foreign Affairs
6. Mrs. Nguyen The Mai Phuong, Official, General Department of Customs
7. Mrs. Ho Phuong Chi, Deputy Director General, Department of Service Economics, Ministry of Planning and Investment
8. Mr. Le Thai Hoa, Deputy Director General, Department of African, Western Asian and Southern Asian Markets, Ministry of Industry and Trade
9. Mrs. Dao Thuy Hang, Deputy Director General, State Bank of Viet Nam
10. Mrs. Hoang Minh Ngoc, Deputy Director of Financial Institution, Joint Stock Commercial Bank for Foreign Trade of Vietnam (Vietcombank)
11. Mrs. Vu Thi Thanh Van, Deputy Director of Trade Finance Centre, Vietnam Joint Stock Commercial Bank for Industry and Trade (Vietinbank);
12. Mrs. Nguyen The Chi, Vietnam Chamber of Commerce and Industry (VCCI)
13. Mrs. Nguyen Thi Thanh Loan, Manager of International Cooperation Division, Oil and Gas Processing Division, Vietnam National Oil and Gas Group (PetroVietnam)

14. Mr. Le Thanh Son, Director of Oil and Gas Processing Division, Vietnam National Oil and Gas Group (PetroVietnam)
15. Mr. Tran Nam, Director of Planning Department, PVEP – Oversea, VietNam National Oil and Gas Group
16. Mr. Vo Van Thanh, Deputy Director of Planning and Investment Department, Viet Nam Rubber Group
17. Mr. Tran Son Ha, Director General of Viet Nam Northern Food Corporation (VINAFOOD 1)
18. Mrs. Pham Thi Hai Yen, Vice General Manager of VINEXAD Exhibition and Events
19. Mrs. Do Thi Hai Yen, Binh Minh Food Company
20. Mr. Nguyen Nam Thang, Director General of VCM & AMIGOS
21. Mr. Nguyen The Vinh, Commercial Division, AMIGOS
22. Mr. Truong The Ngoc, Director General, BMJC
23. Mr. Tran Van Hien, VietNam Association of Small and Medium Enterprises
24. Mr. Vu Thanh Tuan, Chairman of Tri Viet Fishery Corporation
25. Mr. Tran Van Tri, Tri Viet Fishery Corporation
26. Mr. Nguyen Dang Doanh, Tri Viet Fishery Corporation

Handwritten mark

Handwritten mark