



Ambasciata d'Italia
Hanoi

N. 951

VERBAL NOTE

The Embassy of Italy in Hanoi presents its compliments to the Ministry of Finance (MOF) of the Socialist Republic of Vietnam.

With reference to the MOF's Verbal Note N. 02-TC/QLN dated January 11th, 2016 proposing an extension of the *"Agreement between the Government of the Italian Republic and the Government of the Socialist Republic of Vietnam for the implementation of the Water Sector Program Aid in support to the Balance of Payments in favor of the Ministry of Finance of the Socialist Republic of Vietnam"* (the Agreement), the Embassy of Italy has the honour to communicate the followings:

The Italian competent authorities has considered the proposal and agreed to amend the Article 12.2 of the Agreement as follows:

"This Agreement shall have duration of eight years from the date of entry into force or until the date of completion of the Program activities, whichever comes first. Upon the agreement between the two Parties, its duration can be extended until all Program activities have been completed".

The Parties also agree that during the transition period, the Agreement shall continue to be effective with regard to all the activities related to the implementation of the Program, as requested by the Vietnamese side with the abovementioned Verbal Note.

According to Article 11 and Article 12.1 of the Agreement, the above mentioned amendment shall come into force on the date of receipt of the last of the two notifications by which the Parties shall inform each other about the completion of their respective domestic procedures necessary for the entry into force of the amendment.

The Embassy of the Italian Republic avails itself of this opportunity to renew to the Ministry of Finance of the Socialist Republic of Vietnam the assurances of its highest consideration. 

Hanoi, 31-08-2016

Ministry of Finance
External Finance Department
HANOI

