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Sector	:	Manufacturing
Subsector	:	Manufacture of railway rolling stock, spare parts, wagon and coach
Industry Classification	:	ISIC 352
Level of Government	:	All levels
Type of Obligation	:	National Treatment (Article 10.3)
Description of Measure	:	Foreign investment in the manufacture of railway rolling stock, spare parts, wagon and coach may not be permitted except through a joint venture or the purchase of shares in an enterprise. Foreign equity shall not exceed 49 per cent total equity of such joint venture or enterprise.
Source of Measure	:	- *Decision No. 214/QD-TTg dated 10 February 2015* - *Decision No. 58/2016/QD-TTg dated 28 December 2016*

LIST B

EXPLANATORY NOTES

1. This List sets out, pursuant to Article 10.8 (Reservations and Non-Conforming Measures), measures that Viet Nam may maintain existing, or adopt new or more restrictive, measures that do not conform with obligations imposed by:

   (a) Article 10.3 (National Treatment);

   (b) Article 10.6 (Prohibition of Performance Requirements); and

   (c) Article 10.7 (Senior Management and Board of Directors).

2. This List is made pursuant to Chapter 10 (Investment). Any commitment of Viet Nam made pursuant to Chapter 8 (Trade in Services) is found in Viet Nam's Schedule in Annex II (Schedules of Specific Commitments for Services).

3. Each reservation in this List shall set out the following elements, where applicable:

   (a) **Sector** refers to the sector or sectors for which the reservation is taken;

   (b) **Subsector** refers to specific industries/products/activities for which the reservation is taken;

   (c) **Industry Classification** refers to the activities covered by the reservation according to: International Standard Industrial Classifications (hereinafter referred to as "ISIC") Revision 3 for manufacturing, agriculture, fishery, forestry and hunting, mining and quarrying. As necessary and appropriate, Viet Nam has specified the exact coverage of the reservations if the reservations do not exactly conform to the classification system;

   (d) **Level of Government** refers to the level of government adopting or maintaining the measure for which a reservation is taken;

   (e) **Type of Obligation** refers to the obligations of National Treatment, Prohibition of Performance Requirements, and Senior Management and Board of Directors, as the case may be, which do not apply to the listed measures;

   (f) **Description of Measure** element sets out the non-conforming measure for which the reservation is made. The obligations under Type of Obligation element do not apply to the non-conforming measure identified in the Description of Measure element of that reservation;

   (g) **Source of Measure** element provides non-binding reference to the non-conforming measures for which the reservation is made for the purposes of transparency and illustration only and shall not be interpreted as an additional binding explanation of such measure.