

NATIONAL ASSEMBLY

Law No.: 67/2014/QH13

SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom – Happiness

**LAW
ON
INVESTMENT**

Pursuant to the Constitution of the Socialist Republic of Vietnam;

The National Assembly hereby issues the Law on Investment.

**CHAPTER I
GENERAL PROVISIONS**

Article 1. Governing scope

This Law regulates business investment activities in Vietnam and offshore business investment activities made from Vietnam.

Article 2. Applicable entities

This Law applies to investors and organizations or individuals involved in business investment activities.

Article 3. Interpretation of terms

In this Law, the following terms shall be construed as follows:

1. *Investment registration agency* means the competent agency having authority to issue, amend and revoke the investment registration certificate.
2. *Investment project* means a collection of proposals for the expenditure of medium and long-term capital in order to carry out investment activities in a specific geographical area and for a specified duration.
3. *Expanded investment project* means any investment project for development of a current project conducting business investment in order to expand the scale, to increase the capacity, to renew technology, to reduce environmental pollution or improve the environment.
4. *New investment project* means a project which is implemented for the first time or independently operates from the project being in business operation.
5. *Business investment* means the use of invested capital by an investor to conduct business activities via establishment of an economic organization; capital contribution, purchase shares or equity interests of an economic organization; to

- conduct investment on the basis of a contract or implement an investment project.
6. *Investment registration certificate* means a written or electronic document recording registration details of an investor on an investment project.
 7. *National investment information system* means a professional information system used for monitoring, evaluating, analyzing the investment status in the nationwide in service of the State management and support of the investors in conducting business investment activities.
 8. *Investment contracts in the form of a public private partnership* (hereinafter referred to as *PPP contract*) means any contract signed between the competent State body and an investor(s), project enterprise in order to implement an investment project in accordance with Article 27 of this Law.
 9. *Business co-operation contract* (hereinafter referred to as *BCC*) means a signed contract between investors in order to co-operate in business and to share profit or products without creating an economic organization.
 10. *Export processing zone* means an industrial zone which specializes in the production of export goods and the provision of services for production of export goods and export activities.
 11. *Industrial zone* means a zone with defined geographical boundaries which specializes in the production of industrial goods and the provision of services for industrial production.
 12. *Economic zone* means a zone which has defined geographical boundaries comprising various functional areas and which is established to implement the objectives for investment attraction, socio-economic development and protection of national defense and security.
 13. *Investor* means an organization or individual conducting business investment activities including domestic and foreign investors and economic organization with foreign investment capital.
 14. *Foreign investor* means any individual having foreign nationality or organization established in accordance with the foreign law conducting business investment activities in Vietnam.
 15. *Domestic investor* means any individual having Vietnamese nationality, economic organization without any member or shareholder being foreign investment.
 16. *Economic organization* means an organization established and operating in accordance with the laws of Vietnam including the laws on enterprises, co-operatives and unions of co-operatives conducting the business investment activities.
 17. *Economic organization with foreign investment capital* means an economic organization with a member or shareholder being a foreign investor.

18. *Investment capital* means cash and other assets in order to conduct business investment activities

Article 4. Application of the Law on Investment, relevant laws and the international treaties

1. Business investment activities in the territory of Vietnam shall comply with this Law and other relevant laws.

2. Where there is a difference between this Law and other laws on industries and trades in which business investment is prohibited or subject to conditions, the investment order and procedure, the provisions of this Law shall apply but the order, procedure on business investment shall apply in accordance with the Law on securities, the Law on credit institutions, the Law on insurance business and the Law on petroleum.

3. Where an international treaty of which the Socialist Republic of Vietnam is a member contains provisions which conflict with the provisions of this Law, such international treaty shall prevail.

4. With respect to contracts to which at least one contracting party is a foreign investor or economic organization as set forth in clause 1 Article 23 of this Law, the parties may agree in the contract on the application of foreign laws or international investment practice on the condition that such agreement is not contrary to the laws of Vietnam.

Article 5. Policies on business investment

1. An investor shall have the right to conduct the business investment in the industries and trades which are not prohibited by this Law.

2. An investor may, in its sole decision, decide the business investment activities in accordance with this Law and other provisions of the relevant laws; to access and use the loans, assistance fund, use land and other resources in accordance with the laws.

3. The State shall acknowledge and protect the ownership of assets, investment capital, income and other rights and interests of the investor.

4. The State shall treat equally among investors; have policies encouraging and facilitating the investors to conduct business investment activities, sustainably develop economic branches.

5. The State shall respect and implement international treaties in relation to business investment in which the Socialist Republic of Vietnam is a member.

Article 6. Industries and trade in which business investment is prohibited

1. The following business investment activities are prohibited:

- a) Trading of drugs prescribed in Appendix 1 to this Law;
- b) Trading of chemicals, minerals of types set forth in Appendix 2 to this Law;

c) Trading of specimens of wild fauna or flora as set forth in Schedule 1 of the Convention on International Trade in Endangered Species of Wild Fauna and Flora; specimens of species of endangered and rare wild fauna or flora in Category 1 originating from the nature as prescribed in Appendix 3 to this Law;

d) Business in prostitution

dd) Purchase and/or sale of humans, tissues and/or parts of the human body;

e) Business activities relating to human asexual reproduction;

2. The production, use of products set forth in paragraphs a, b and c, clause 1 of this Article for analyses, testing, scientific research, medical care, production of medicine, investigation of crimes, protection of national defense and security shall comply with the Government's regulations.

Article 7. Industries and trades in which business investment is conditional

1. Industries and trades in which business investment is conditional shall mean the industries and trades for which the conduct of business investment in such industries and trades must meet the conditions for the reasons of national defense and security, social order or safety, social ethics, community health;

2. List of industries and trades in which business investment is conditional is set forth in Appendix 4 of this Law.

3. Conditions in relation to business investment applicable to the industries and trades set forth in clause 2 of this Article shall be provided in the laws, ordinances, decrees and the international treaties in which the Socialist Republic of Vietnam is a member. ministries, ministerial equivalent bodies, the people's council, people's committee at all levels and other agencies, organizations and individuals shall not be permitted to issue regulations on conditions for business investment.

4. Conditions on business investment must be regulated in line with the objectives set forth in clause 1 of this Article and must ensure the publicity, transparency, objectiveness, time saving and cost for compliance by the investors.

5. Regulations in relation to the industries and trades in which business investment and conditions applicable to such industries and trades must be published on the National enterprise registration portal.

6. The Government shall provide detailed regulations on the announcement and control of the conditions on business investment.

Article 8. Amendment to and supplement of the [regulations on] industries and trades in which business investment is prohibited; List of industries and trades in which business investment is conditional

Based on the socio-economic conditions and the requirements of state administration in

each period, the Government shall review the industries and trades in which business investment is prohibited, the List of industries and trades in which business investment is conditional and submit to the National Assembly for amendment, supplement of Article 6 and Article 7 of this Law according to summary procedure.

CHAPTER II

INVESTMENT GUARANTEES

Article 9. Guarantees relating to ownership of assets

1. Lawful assets of investors shall not be nationalized nor confiscated by administrative measures.

2. Where the State acquires compulsorily or requisitions an asset for the purpose of national defence and security or in the national interest, in emergency circumstances or for prevention of or fighting against a natural calamity, such investor shall be entitled to payment, compensation in accordance with the law on compulsory acquisition and requisition of assets and other regulations of the relevant laws.

Article 10. Guarantees relating to business investment activities

1. The State shall not force investors to comply with the following requirements:

a) To give priority to the purchase or use of domestic goods or services; or to purchase or use compulsorily goods from a domestic producer or services from a domestic service provider;

b) To export goods or services at a fixed percentage; to restrict the quantity, value or type of goods or services which may be exported or of goods which may be produced domestically or services which may be provided domestically;

c) To import goods at the same quantity and value as goods exported, or to compulsorily self-balance foreign currency from sources obtained from exported goods in order to satisfy their import requirements;

d) To achieve localization ratios in goods domestically produced;

dd) To achieve a stipulated level or value in their research and development activities in Vietnam;

e) To supply goods or provide services in a particular location, whether in Vietnam or overseas;

g) To establish the head office at a location upon request of the competent State body.

2. Based on the orientation of socio-economic development and the policy on foreign exchange control and the possibility of foreign currency balance in each period, the Prime Minister shall decide the guarantees for meeting the foreign currency demand for investment

projects under the power for making decision on investment policy by the National Assembly, the Prime Minister and other important development projects on infrastructure.

Article 11. Guarantee relating to remittance of assets of foreign investors abroad

After the financial obligations to the State of Vietnam in accordance with the law have been fully discharged, a foreign investor shall be permitted to remit overseas the following assets:

1. Invested capital and proceeds from liquidation of its investments;
2. Income from business investment activities;
3. Other monies and assets lawfully owned by the investor.

Article 12. Guarantees of the Government for a number of important projects

1. The Prime Minister shall make a decision on guarantee for the obligation of contract performance of a competent state body or state-owned enterprise participating in the investment project under the authority for making investment policy by the National Assembly, the Prime Minister and other important investment projects on development of infrastructure.

2. The Government shall provide detailed regulations on this Article.

Article 13. Business investment guarantees in event of changes in law or policies

1. Where a newly promulgated legal instrument provides greater investment incentives than those which the investor currently is enjoying, the investor shall be entitled to enjoy the investment incentives in accordance with the new legal instrument for the remaining time of incentives of the project.

2. Where a newly promulgated legal instrument provides lower investment incentives than those which the investor was previously, the investor shall continue to be entitled to the investment incentives in accordance with the previous regulations for the instrument for the remaining time of incentives of the project.

3. The provisions of clause 2 of this Article shall not be applicable in the case of change in the provisions of a legal instrument for the reason of national defence and security, social order and safety, social morals, community health or environmental protection.

4. Where the investor is not permitted to continue to be entitled to the investment incentives as prescribed in clause 3 of this Article, [the investor] one or a number of the following measures shall be considered to be applied as solution:

- a) Deduct actual loss and damage suffered by the investor from taxable income;
- b) Change the operational objectives of the investment project;
- c) Assistance to the investor for damage remedy.

5. For the investment guarantees prescribed in clause 4 of this Article, the investor must send a request in writing within the period of 03 years from the effective date of the new legal instrument.

Article 14. Resolution of disputes in relation to business investment activities

1. Any dispute relating to business investment activities in Vietnam shall be resolved through negotiation and conciliation. Where the dispute fails to be resolved through negotiation and conciliation, such dispute shall be referred to arbitration or a court in accordance with clauses 2, 3 and 4 of this Article.

2. Any dispute between domestic investors, foreign invested economic organization or between a domestic investor, foreign invested economic organization and a competent State administrative body relating to business investment activities in the territory of Vietnam shall be resolved by a Vietnamese court or arbitration body, except otherwise stipulated in clause 3 of this Article.

3. Any dispute among the investors to which at least one party is a foreign investor or foreign invested economic organization as provided in Article 23.1 of this Law shall be resolved by one of the following bodies and organizations:

- a) Vietnamese court;
- b) Vietnamese arbitration body;
- c) Foreign arbitration body;
- d) International arbitration body;

dd) Arbitration tribunal established in accordance with the agreement of the disputing parties.

4. Any dispute between a foreign investor and a competent State administrative body relating to business investment activities in the territory of Vietnam shall be resolved by a Vietnamese court or arbitration body, unless otherwise agreed under a contract or otherwise stipulated in the international treaties of which the Socialist Republic of Vietnam is a member.

CHAPTER III

INVESTMENT INCENTIVES AND SUPPORT

Section 1

INVESTMENT INCENTIVES

Article 15. Forms and entities for application of investment incentives

1. Forms of application of investment incentives [shall comprise]:

a) Application of a lower rate of corporate income tax than the normal tax rate for a definite period or for the whole duration of implementation of an investment project; exemption from and reduction of corporate income tax;

b) Exemption from import duty for imported goods for forming fixed asset such as raw materials, materials, components for implementation of an investment project;

c) Exemption from and reduction of land rent, land use fees and land use tax.

2. Entities entitled to investment incentives [shall include]:

a) Investment projects in the preferential investment industries and trades as stipulated in Article 16.1 of this Law;

b) Investment projects located in preferential investment geographical areas as stipulated in Clause 16.2 of this Law;

c) Projects with a scale of investment capital being VND 6,000 billion or more which is disbursed at least VND 6,000 billion in a period of three years from the issuance date of Investment registration certificate or of the decision on investment policy;

d) Investment projects located in rural areas and employing 500 employees or more;

dd) High-tech enterprises, and scientific and technological enterprises, scientific and technological organizations.

3. Investment incentives shall apply to new investment projects and investment projects for expansion. Specific levels of incentives in respect of each type of investment incentives shall be applicable in accordance with the law on taxation and the law on land.

4. The investment incentives applicable to the persons stipulated in item b, c and d, clause 2 of this Article do not apply to investment projects for exploitation of resources or minerals; or for production or business in goods or services subject to special sales tax stipulated by the Law on Special Consumption Tax, except for manufacture of automobiles.

Article 16. Preferential investment industries, trades and geographical areas

1. Preferential investment industries and trades comprise:

a) High-tech activities, products of supporting industries for high technology; research and development activities;

b) Production of new materials, new energy or renewable energy; energy-saving industries, renewable energy; production of products with an added value of 30% or more, energy saving products;

c) Production of electronics, key mechanic products, agricultural machinery, automobiles, automobile parts and shipbuilding;

d) Manufacturing of products of supporting industries for garment and textile industries and the products stipulated in item c of this clause;

- dd) Manufacturing informatics products, software, digital contents;
 - e) Breeding, growing and processing agricultural, forestry and aquaculture products; growing and protection of forests, salt production; fishing and supporting services for fishing industry, creation of plant and animal varieties and products of biological technology;
 - g) Collection, treatment and recycle or reuse of refuse;
 - h) Investment in development and operation, and management of infrastructure facilities; and development of public passenger transportation in urban areas;
 - i) Pre-school education, general education, vocational education;
 - k) Medical consultation and treatment; production of medicines, raw materials for production of medicines, principal medicines, essential medicines and medicines for prevention and treatment of social diseases, vaccines, medical biological products, medicines from pharmaceutical materials, oriental medicines; scientific research in relation to technology of preparation or biological technology for production of new medicines;
 - l) Investment in facilities for sports or physical practice and competition for disabled people or for professional sportsmen; protection and promotion of the value of cultural heritage;
 - m) Investment in gerontology center, psychiatry center, treatment of patients poisoned by orange agent; elderly care center, center for taking care of handicap, wandering and homeless children;
 - n) People's credit fund, micro-financial organizations;
2. Preferential investment geographical areas comprise:
- a) Areas with difficult socio-economic conditions; and areas with specially difficult socio-economic conditions;
 - b) Industrial zones, export-processing zones, high-tech zones and economic zones.

3. Based on the preferential investment industries and trades and geographical areas set out in clauses 1 and 2 of this Article, the Government shall issue and make amendments and additions to the list of preferential investment industries and trades and the list of preferential investment geographical areas.

Article 17. Procedure for application of investment incentives

1. For the projects issued with investment registration certificate, the licensing body shall specify the contents of investment incentives, grounds and conditions for application of investment incentives in the investment registration certificate.

2. For the projects which do not fall in the category for issuance of investment registration certificate, the investor shall be entitled to investment incentives if it meets the conditions for entitlement of investment incentives without conducting the procedure for issuance of investment registration certificate. In this case, the investor shall refer to the

conditions for entitlement of investment incentives stipulated in Article 15 and Article 16 of this Law, other relevant regulations and laws to make its own determination on investment incentives and conduct the procedures for investment incentives in the tax authority, financial authority and customs authority in line with each type of investment incentives.

Article 18. Expansion of investment incentives

Where it is necessary to encourage development of a specially important industry or a special economic – administrative unit, the Government shall submit investment incentives other than the investment incentives set out in this Law and other laws to the National Assembly for consideration and decision of the application.

Section 2

INVESTMENT SUPPORT

Article 19. Forms of investment support

1. Forms of investment support [shall comprise]:

- a) Assistance in development of a system of technical infrastructure and social infrastructure inside and outside the fence of projects;
- b) Assistance in training and development of human resources;
- c) Credit support;
- d) Support to have access to production or business sites, or assistance in relocation of production facilities from inner cities or towns;
- dd) Support for science, technology or technology transfer;
- e) Support for market development, and provision of information;
- g) Assistance in research and development.

2. The Government shall provide detailed regulations on forms of investment support prescribed in clause 1 of this Article for the small and medium enterprises, high-tech enterprises, scientific and technological enterprises, scientific and technological organizations, enterprises investing in agriculture, rural area, enterprises investing in education, law dissemination and other entities in line with the orientation for socio-economic development in each period.

Article 20. Support for development of infrastructure systems for industrial zones, export-processing zones, high-tech zones and economic zones

1. Based on the approved master development plan of industrial zones, export-processing zones, high-tech zones and economic zones, ministries, ministerial equivalent bodies, people's committees of provinces and centrally-governed cities (hereinafter referred

to as provincial people's committees) shall formulate a plan for development investment and arrange construction of technical, social infrastructure systems outside the fences of industrial zones, export-processing zones and high-tech zones and functional sections of economic zones.

2. The State shall provide a part of capital for development investment from the budget and preferential credit funds for synchronous development of technical and social infrastructure systems inside and outside the fences of industrial zones in localities with difficult socio-economic conditions or with specially difficult socio-economic conditions.

3. The State shall provide a part of development investment capital from the budget, preferential credit funds and apply other measures for capital mobilization to build up technical and social infrastructure systems of economic zones and high-tech zones.

Article 21. Development of residential housing, service facilities and public utilities for employees in industrial zones, high-tech zones and economic zones

1. Based on the overall master plan for development of industrial zones, high-tech zones and economic zones as approved by the authority, provincial people's committees shall formulate the planning and arrange land fund for development of residential housing, service facilities, and public utilities for employees working in the industrial zones, high-tech zones and economic zones.

2. For localities having difficulty in arrangement of a land fund for development of residential housing, public utilities for employees in industrial zones, the competent state body shall make a decision adjusting the master plan to reserve part of the land area for development of residential housing, service facilities and public utilities.

CHAPTER IV

INVESTMENT ACTIVITIES IN VIETNAM

Section 1

INVESTMENT FORMS

Article 22. Investment in establishment of economic organization

1. Investors shall have the right to establish an economic organization in accordance with the laws. Prior to the establishment of an economic organization, the foreign investor must prepare an investment project and conduct the procedure for issuance of investment registration certificate in accordance with Article 37 of this Law and must satisfy the following conditions:

- a) The ratio of ownership of charter capital as stipulated in clause 3 of this Article;
- b) Form of investment, operation scope, Vietnamese partners participating in the

investment activities and other conditions as stipulated in the international treaties to which the Socialist Republic of Vietnam is a member.

2. Foreign investors shall implement investment projects through the economic organization established in accordance with clause 1 of this Article, except investment in the form of capital contribution, purchase of shares or equity interests or contract-based investment.

3. Foreign investors shall be permitted to own unlimited chapter capital of economic organizations, except for the following cases:

a) The ratio of ownership of foreign investors in listed companies or public companies, securities trading organizations and securities investment funds shall be subject to the law on securities;

b) The ratio of ownership of foreign investors in enterprises with State owned enterprises which conduct equitization or convert the ownership into another form shall be subject to the law on equitization and conversion of State owned enterprises;

c) The ratio of ownership of foreign investors which are not stipulated in sub-clause a and b of this clause shall conduct in accordance with other regulations of the relevant laws and the international treaties to which the Socialist Republic of Vietnam is a member.

Article 23. Implementation of investment activities of economic organizations with foreign owned capital

1. An economic organization must satisfy the conditions and carry out investment procedures applicable to foreign investors when investing in establishment of an economic organization; investment in capital contribution, purchase of shares or equity interests of an economic organization; or BCC-based investment in one of the following cases:

a) Having a foreign investor(s) holding 51% or more of its chapter capital or having the majority of the partners being foreign individuals for an economic organization being a partnership;

b) Having an economic organization stipulated in sub-clause a of this clause holding 51% or more of the chapter capital;

c) Having a foreign investor(s) and an economic organization(s) stipulated in sub-clause a of this clause holding 51% or more of the chapter capital.

2. An economic organization with foreign capital investment which does not fall in the category stipulated in sub-clauses a, b and c, clause 1 of this Article shall satisfy the conditions and carry out the procedures applicable for domestic investors when investing in establishment of economic organizations, investing in the form of capital contribution, purchase of shares or equity interests of economic organization; or investing in the form of BCC.

3. An economic organization with foreign capital investment which was established in

Vietnam has a new investment project shall be entitled to carry out the procedures for implementation of such investment project without being required to establish a new economic organization.

4. The Government shall provide detailed regulations on the order, procedures for establishment of economic organizations for implementation of foreign investment projects of foreign investors, economic organizations with foreign capital investment.

Article 24. Investment in the form of capital contribution, purchase of shares or equity interests in an economic organization

1. Investors shall have the right to contribute capital, purchase shares, equity interests of an economic organization.

2. Foreign investors investing in the form of capital contribution, purchase of shares or equity interests of an economic organization shall comply with Article 25 and Article 26 of this Law.

Article 25. Forms and conditions for capital contribution, purchase of shares or equity interests in an economic organization

1. A foreign investor shall have the right to contribute capital to an economic organization in the following forms:

- a) Purchase of the initially issued shares or additionally issued shares of a holding company;
- b) Making capital contribution to a limited liability company or a partnership;
- c) Making capital contribution to other economic organizations which do not fall in the category stipulated in sub-clauses a and b of this clause.

2. A foreign investor shall have the right to purchase shares, equity interests in an economic organization in the following forms:

- a) Purchase of shares of a holding company from the company or from the [other] shareholders;
- b) Purchase of equity interests from members of limited liability company to become a member of the limited liability company;
- c) Purchase of equity interests from partners in a partnership to become a partner of the partnership.
- d) Purchase of equity interests from members of other economic organizations which do not fall into the cases stipulated in sub-clauses a and b, clause 1, Article 22 of this Law.

3. The making of capital contribution, purchase of shares or equity interests by foreign investors in the forms stipulated in clauses 1 and 2 of this Article must satisfy the conditions stipulated in sub-clauses a and b, clause 1 of Article 22 of this Law.

Article 26. Procedures for investment in the forms of capital contribution, purchase of shares or equity interests

1. An investor shall conduct procedures for registration of capital contribution, purchase of shares or equity interests in an economic organization in the following cases:

a) A foreign investor contributes capital, purchases shares or equity interests in an economic organization operating in conditional industries and trades applicable to foreign investors;

b) The capital contribution, purchase of shares or equity interests by a foreign investor, economic organization stipulated in clause 1, Article 23 of this Law results in its holding of 51% of charter capital or more in an economic organization.

2. Application dossier for registration of capital contribution, purchase of shares or equity interests:

a) Written application for registration of capital contribution or purchase of share or equity interests containing the following items: information in relation to the proposed economic organization which the foreign investor intends to contribute capital, purchase share or equity interests; the ratio of the charter capital to be held by the foreign investor after making capital contribution or purchasing shares or equity interests in the economic organization;

b) Copy of the people's identity card, citizen's identity card or passport in the case of an investor being an individual; copy of the incorporation certificate or other equivalent document certifying the legal status in the case of an investor being an organization;

3. Procedures for registration of capital contribution, purchase of shares or equity interests:

a) An investor shall submit application dossier as stipulated in clause 2 of this Article in the provincial Planning and Investment Department where the head office of the economic organization is located;

b) Where the capital contribution, purchase of shares or equity interests of a foreign investor satisfies the conditions set forth in sub-clauses a and b, clause 1, Article 22 of this Law, the provincial Planning and Investment Department shall give notice in writing within 15 days from the date of receiving full dossiers for the investors to conduct the procedures for changes of its shareholders, members in accordance with the laws. In case of failure to meet the conditions, the provincial Planning and Investment Department shall give notice in writing to the investor and specify the reasons.

4. An investor who does not fall in the category stipulated in clause 1 of this Article shall conduct procedure for change of its shareholders, members in accordance with the laws when making capital contribution, purchasing shares, equity interests of an economic organization. Where it is in need to register the capital contribution, purchase of shares or equity interests of an economic organization, the investor shall comply with the regulations in

clause 3 of this Article.

Article 27. Investment in the form of PPP contracts

1. Investors, project enterprises shall sign a PPP contract with the competent State body for implementation of an investment project for new construction, or improvement, upgrading, expansion, management and operation of infrastructure facilities or provision of public services.

2. The Government shall provide detailed regulations on areas, conditions and procedures for implementation of investment projects in the form of a PPP contract.

Article 28. Investment in the form of business co-operation contract ["BCC"]

1. A BCC entered into between domestic investors shall be performed in accordance with the civil laws.

2. A BCC entered into between domestic investors and foreign investors or between foreign investors shall require the procedures for issuance of an investment registration certificate to be carried out in accordance with Article 37 of this Law.

3. The parties to a BCC shall establish a co-ordinating board to perform the BCC. The functions, duties and powers of the co-ordinating board shall be agreed by the parties.

Article 29. Contents of a BCC

1. A BCC must contain the following main items:

a) Names, addresses, and authorized representatives of the parties to the BCC; and the transaction address or address of the location in which the project is to be implemented.

b) Objectives and scope of business investment activities;

c) Contributions by the parties to the BCC, and distribution of business investment results among parties.

d) Implementation schedule and time-limit for the BCC

dd) Rights and obligations of the parties to the BCC.

e) Amendment, transfer and termination of the BCC.

g) Liability for breach of the BCC and method of dispute resolution.

2. During the performance of a BCC, the parties to the BCC may agree to use assets formed from the business co-operation for establishment of an enterprise in accordance with the laws on enterprises.

3. The parties to the BCC are entitled to agree on other items which are not contrary to the laws.

Section 2

PROCEDURES FOR DECIDING INVESTMENT POLICY

Article 30. Authority to decide investment policy by the National Assembly

Except for the projects which fall under the authority for making decision on investment policy by the National Assembly in accordance with the law on public investment, the National Assembly shall decide the investment policy for the following investment projects:

1. Projects with a great effect on the environment or with a potentially serious effect on the environment, including:

a) Nuclear power plants;

b) Conversion of the land use purpose of a national park, natural conservation zone, landscape protection zone, forest for scientific research or experiment of 50 hectares or more; upstream protective forest of 50 hectares or more; protective forest as windbreaker, shelter from flying sand or breakwater or for reclamation from the sea or for environmental protection with an area of 500 hectares or more; and forests for production with an area of 1,000 hectares or more.

2. Land use with a requirement for conversion of the use purpose of land for wet rice cultivation on two harvests or more with an area of 500 hectares or more.

3. Relocation and resettlement of 20,000 people or more in mountainous areas or 50,000 people or more in other areas.

4. Projects with a requirement for application of a special mechanism or policy which should be decided by the National Assembly.

Article 31. Authority to approve investment policy by the Prime Minister

Except for the projects which fall under the authority for making decision on investment policy by the Prime Minister in accordance with the laws on public investment and the projects set forth in Article 30 of this Law, the Prime Minister shall decide the investment policy for the following investment projects.

1. Projects regardless of source of capital in one of the following cases:

a) Relocation and resettlement of 10,000 people or more in mountainous areas and 20,000 people or more in other areas;

b) Construction and commercial operation of airports; and air transportation;

c) Construction and commercial operation of national seaports;

d) Exploration, production and processing of petroleum and gas;

dd) Business of betting, gambling and casinos;

e) Production of cigarettes;

g) Development of infrastructure in industrial zones, export-processing zones and functional areas in economic zones;

h) Construction and commercial operation of golf courses.

2. Projects which are not in the cases prescribed in clause 1 of this Article and have a scale of investment capital from VND 5,000 billion or more.

3. Projects of foreign investors in the following sectors: business of sea transportation; business of telecommunications services with network infrastructure; afforestation; publication, press; and establishment of a scientific and technological organization or scientific and technological enterprise with one hundred per cent (100%) foreign owned capital.

4. Other projects subject to the authority of the Prime Minister to decide an investment policy or to make an investment decision in accordance with the law.

Article 32. Authority to decide investment policy by the provincial People's Committees

1. Except for the projects which fall under the authority for making decision on investment policy by the provincial People's Committees in accordance with the law on public investment and the projects set forth in Article 30 and Article 31 of this Law, the provincial People's Committees shall decide the investment policy for the following investment projects.

a) Projects to which the State allocates or leases out land without tendering, auction or transfer; and projects with a requirement for conversion of land use purpose;

b) Projects using technology covered by the list of technologies subject to transfer restriction in accordance with the laws on technology transfer.

2. Investment projects stipulated in clause 1 of this Article implemented in industrial zones, export-processing zones, high-tech zones, economic zones in line with the master plan approved by the competent body shall not have to be submitted to the People's Committee for making investment policy decision.

Article 33. Dossier, order, procedure for making investment policy by provincial People's Committees

1. Investment project dossier shall comprise:

a) Written application for implementation of the investment project;

b) A copy of people's identity card, citizen's identity card or passport in the case of an investor being an individual; copy of the incorporation certificate or other equivalent

document certifying the legal status in the case of an investor being an organization;

c) Proposal for the investment project including name of investor, investment objectives, investment scale, location, time limit, investment progress, need for employee, proposal of investment incentives and assessment of impact, social-economic efficiency of the project;

d) Copies of one of the following documents: financial statements for the 02 laest years of the investor; undertaking for financial support by Parent Company; undertaking for financial support by financial institution; guarantee on financial capacity of the investors, statement on the financial capacity of the investor;

dd) Proposal of land use demand; in case land allocation, land lease or permission for conversion of land use purpose by the State is not requested by the project, copy of the agreement on site lease or other document evidencing that the investor has the right to use the site for implementation of the investment project shall be submitted;

e) Explanation on the use of technology for the project stipulated in sub-clause b, clause 1, Article 30 of this Law shall include the following contents: name of technology, origin of technology, technological process diagram; specifications, usage status of main machinery, equipment and technology line;

g) BCC for the investment project in the form of BCC.

2. The investor shall submit the dossier stipulated in clause 1 of this Article to the investment registration agency.

Within 35 days from the date of receiving the investment project dossier, the investment registration agency shall inform the results to the investor.

3. Within 03 business days from the date of receiving valid investment project dossier, the investment registration agency shall send the dossier to obtain opinions by the relevant State body with respect to the contents stipulated in clause 6 of this Article.

4. Within 15 days from the date of receiving the investment project dossier, the requested body shall give appraisal opinions with respect to the contents under its state administrative scope and send such appraisal opinions to the investment registration agency.

5. The land management agency shall be responsible for providing map extract; planning management agency shall provide planning information as ground for appraisal in accordance with this Article within 05 days from the date of receiving request from the investment registration agency.

6. Within 25 days from the date of receiving investment project dossier, the investment registration agency shall formulate an appraisal report and submit to the provincial People's Committee. Contents of the appraisal report shall comprise:

a) Project information including: information on the investor, project objectives, scale, location, implementation schedule;

- b) Evaluation of the satisfaction of investment conditions for foreign investors (if any);
- c) Evaluation of the appropriateness of the investment project with the master planning for socio-economic development, development planning of the sector and zoning for land use; evaluation of the socio-economic impacts and efficiency of the project;
- d) Evaluation of the investment incentives and conditions for entitlement to investment incentives (if any);
- dd) Evaluation of the legal grounds with respect to the right to use investment location by the investor. Where there is a request for allocation of land, land lease, permission for conversion of land use purpose, appraisal shall be conducted on land use demand, conditions for land allocation, land lease and permission for conversion of land use purpose in accordance with the laws on land;
- e) Evaluation of the technology used in the investment project in case of projects stipulated in sub-clause b, clause 1, Article 30 of this Law.

7. Within 07 business days from the receiving date of dossier and appraisal report, the provincial People's Committee shall decide investment policy; in case of rejection, a written notice must be given specifying its reasons for rejection.

8. Contents for deciding investment policy of the provincial People's Committee shall comprise:

- a) Investor implementing project;
- b) Name, objective, scale, investment capital of the project, project duration;
- c) Location of investment project;
- d) Investment project implementation schedule: schedule on capital contribution and mobilization of other capital sources; capital construction progress and putting the work into operation (if any); implementation schedule of each phrase of multi-phased investment project;
- dd) Applied technology;
- e) Incentives, investment support and applicable conditions (if any);
- g) Effective period of decision on investment policy.

9. The Government shall provide detailed regulations on dossiers, procedures for appraising projects which the provincial People's Committee decides investment policy.

Article 34. Dossier, order, procedure for deciding investment policy by the Prime Minister

1. An investor shall submit investment project dossier to the investment registration agency where the investment project is implemented. The dossier shall include:

- a) Dossiers as required in clause 1, Article 33 of this Law;

- b) Plan for site clearance, reallocation and resettlement (if any);
- c) Primary evaluation of environmental impact, measure for environment protection;
- d) Evaluation of the socio-economic impacts, efficiency of the investment project.

2. Within 03 business days from the date of receiving investment project dossier as stipulated in clause 1 of this Article, the investment registration agency shall send the dossier to the Ministry of Planning and Investment and send the dossier for obtaining opinions of the relevant state bodies with respect to the contents stipulated in clause 6, Article 33 of this Law.

3. Within 15 days from the date of receiving the dossier for obtaining opinions, the requested body shall give opinions on the contents under its state management authority and send such opinions to the investment registration agency and the Ministry of Planning and Investment.

4. Within 25 days from the date of receiving investment project dossier, the investment registration agency shall submit to the provincial People's Committee for consideration and giving appraisal opinions on investment project dossier and send to the Ministry of Planning and Investment.

5. Within 15 days from the date of receiving the document stipulated in clause 3 of this Article, the Ministry of Planning and Investment shall appraise the investment project dossier and formulate an appraisal report comprising the contents set forth in clause 6, Article 33 of this Law, and submit to the Prime Minister for decision of investment policy.

6. The Prime Minister shall consider, decide the investment policy comprising the contents stipulated in clause 8, Article 33 of this Law.

7. The Government shall provide detailed regulations on dossier, order, procedures for appraising the projects which the Prime Minister decides investment policy.

Article 35. Dossier, order, procedure for deciding investment policy by the National Assembly

1. An investor shall submit investment project dossier to the investment registration agency where the investment project is implemented. The dossier shall include:

- a) Dossiers as required in clause 1, Article 33 of this Law;
- b) Plan for site clearance, reallocation and resettlement (if any);
- c) Primary evaluation of environmental impact, measure for environment protection;
- d) Evaluation of the socio-economic impact, efficiency of the investment project;
- dd) Proposal for the specific mechanisms and policies (if any).

2. Within 03 business days from the date of receiving valid investment project dossier, the investment registration agency shall send the dossier to the Ministry of Planning and Investment for reporting to the Prime Minister to organize a State Appraisal Council.

3. Within 90 days from the establishment date, the State Appraisal Council shall hold the appraisal of investment project dossier and formulate an appraisal report comprising the contents stipulated in clause 6, Article 33 of this Law and formulate an appraisal report to submit to the Government.

4. No later than sixty (60) days before the opening date of a session of the National Assembly, the Government shall send the dossier for decision on an investment policy for a project of national importance to the body of the National Assembly presiding over the verification;

5. The dossier for decision of investment policy shall comprise:

- a) Submission letter of the Government.
- b) Investment project dossier prescribed in clause 1 of this Article;
- c) Appraisal report of the State appraisal council;
- d) Other relevant documents.

6. Content of verification:

a) Satisfaction of criteria for determination whether or not a project is subject to the authority of the National Assembly to approve investment policies;

b) Necessity for implementation of the project;

c) Conformity of the project with the strategy or master plan for socio-economic development, the master plan for development of an industry, area and zoning for land use and other resources;

d) Objectives, scale, location, duration, project implementation schedule, land area to be used, plan for site clearance, relocation and resettlement, options for selection of the main technology, solution for environmental protection;

dd) Investment capital, plan for raising capital;

e) Socio-economic impact and efficiency;

g) Specific mechanisms and policies; investment incentives and support and conditions for application (if any).

7. The Government and relevant bodies, organizations and individuals shall be responsible for providing full information and documents to serve the verification; explain the issues in relation to the contents of the project upon the request of the National Assembly presiding over the verification;

8. The National Assembly shall consider, approve a Resolution on investment policy comprising the following contents:

a) Investor implementing the project;

b) Name, objective, scale, investment capital of the project, schedule on capital

contribution and mobilization of other capital sources, project duration;

c) Location of investment project;

d) Schedule of implementation of the investment project; schedule of capital construction and putting the works into operation (if any); schedule of realization of operational objectives and main works of the project; in the case of projects to be implemented in various phases, the objective, duration and content of operations in each phase must be specified;

dd) Technology applied;

e) Specific mechanisms and policies; investment incentives and support and conditions for application (if any);

g) Effective date of decision on investment policy.

9. The Government shall provide detailed regulations on dossier, order, procedures for appraising the investment project dossier by the State Appraisal Council.

Section 3

Procedures for Issuance, Amendment and Revocation of Investment Registration Certificate

Article 36. Cases subject to procedures for issuance of investment registration certificate

1. The cases which are subject to issuance of investment registration certificate:

a) Investment project of a foreign investor;

b) Investment project of an economic organization stipulated in clause 1, Article 23 of this Law.

2. The cases which are not subject to issuance of investment registration certificate:

a) Investment project of a domestic investor;

b) Investment project of an economic organization stipulated in clause 2, Article 23 of this Law;

c) Investment in the form of capital contribution, purchase of share or equity interests of an economic organization.

3. With respect to investment projects stipulated in Articles 30, 31 and 32 of this Law, domestic investors, economic organizations stipulated in clause 2, Article 23 of this Law shall implement the investment project after the decision on investment policy is made.

4. Where there is a need for issuance of investment registration certificate for an investment project stipulated in sub-clauses a and b, clause 2 of this Article, the investor shall

conduct the procedures for issuance of the investment registration certificate in accordance with Article 37 of this Law.

Article 37. Procedures for issuance of investment registration certificates

1. With respect to an investment project in the category subject to the decision of an investment policy in accordance with Articles 30, 31 and 32 of this Law, the investment registration agency shall issue the investment registration certificate to the investor within 05 business days from the date of receiving the written decision on investment policy.

2. With respect to an investment project which is not in the category subject to the decision of an investment policy in accordance with Articles 30, 31 and 32 of this Law, the investor shall conduct the procedures for issuance of the investment registration certificate in accordance with the following regulations:

a) The investor shall submit application dossier in accordance with clause 1, Article 33 of this Law to the investment registration agency;

b) Within 15 days from the date of receiving valid application dossier, the investment registration agency shall issue investment registration certificate; in case of rejection, the investor must be notified in writing and reasons for rejection must be clearly specified.

Article 38. Authority to issue, amend and revoke the investment registration certificate

1. The management boards of industrial zones, export-processing zones, high-tech zones or economic zones shall receive, issue, amend and revoke investment registration certificates in respect of projects in their respective industrial zones, export-processing zones, high-tech zones or economic zones.

2. Provincial departments of planning and investment shall issue, amend and revoke investment registration certificates in respect of investment projects outside industrial zones, export-processing zones, high-tech zones and economic zones, except otherwise stipulated in clause 2 of this Law.

3. Provincial department of planning and investment where head office or executive office for project implementation of the investor is located or proposed to be located shall receive, issue, amend or revoke investment registration certificates with respect to the following investment projects:

a) Investment project implemented in various localities of provinces and centrally-governed cities;

b) Investment projects implemented inside and outside industrial zones, export-processing zones, high-tech zones and economic zones.

Article 39. Contents of investment registration certificate

1. Investment project code.

2. Name and address of the investor.
3. Name of the investment project.
4. Location of implementation of the investment project; and land area to be used.
5. Objectives and scale of the investment project.
6. Investment capital of the project (comprising capital contribution of the investor and loans), schedule of capital contribution and raising sources of capital.
7. Duration of implementation of the project.
8. Schedule of implementation of the investment project; schedule of construction and putting the work into operation (if any); schedule of realization of operational objectives and main works of the project; in the case of projects is implemented in various phases, the objective, duration and content of operations of each phase must be specified.
9. Investment incentives and support and grounds, conditions for application (if any).
10. Conditions for investor implementing the project (if any).

Article 40. Amendment to investment registration certificate

1. When amendment to investment registration certificate is required, the investor shall conduct the procedures for amendment to the investment registration certificate.
2. The application dossier for amendment to an investment registration certificate shall comprise:
 - a) Written application for amendment to the investment registration certificate;
 - b) Report on status of implementation of the project as at the date of application for amendment to investment project.
 - c) Decision on amendment to the investment project of the investor;
 - d) Documents stipulated in sub-clauses b, c, d, dd, e, clause 1, Article 33 of this Law relating to the contents to be amended.
3. Within 10 business days from the date of receiving valid dossier stipulated in clause 1 of this Article, the investment registration agency shall amend the investment registration certificate; in case of rejection to amendment of the investment registration certificate, the investor must be notified in writing and reasons for rejection must be clearly specified.
4. With respect to projects which are subject to decision on investment policy, where amending an investment project in relation to the objectives, investment location, main technology, increase or reduction of investment capital by more than 10% of the investment capital, the duration of implementation, change of an investor or change in conditions (if any) in respect of the investor, the investment registration agency must carry out the procedures for decision on investment policy before the amendment of investment registration certificate is made.

5. In case where proposal by the investor with respect to amendment to the investment registration certificate makes the invest project subject to a decision on investment policy, the investment registration agency shall conduct procedures for making decision on investment policy before the amendment to investment registration certificate is made.

Article 41. Revocation of investment registration certificates

1. The investment registration agency shall decide to revoke the investment registration certificate in case the investment project is terminated in accordance with clause 1, Article 48 of this Law.

2. The Government shall provide detailed regulations on order, procedures for revocation of investment registration certificate.

Section 4

IMPLEMENTATION OF INVESTMENT PROJECTS

Article 42. Performance guarantee for investment projects

1. Investors must provide a deposit as a guarantee for the performance of the projects to which the State allocates or leases out land, or permits to change the purposes of land use.

2. The amount of such deposit to guarantee the performance of the projects shall be from 1% to 3% of the investment capital of the projects pursuant to the scale, nature and implementation schedule of each specific project.

3. The deposit for performance of the investment projects shall be returned to the investors in accordance with the implementation schedule of the investment projects, except for the case [where the investors are] not entitled to refund.

4. The Government shall provide the detailed regulations on this Article.

Article 43. Operational duration of investment projects

1. The operational duration of investment projects in economic zones shall not exceed 70 years.

2. The operational duration of investment projects located outside economic zones shall not exceed 50 years. Investment projects implemented in areas with specially difficult socio-economic conditions or projects with a great investment capital but capital recovery is slow may have a longer duration but not exceeding 70 years.

3. With respect to investment projects to which the State allocates or leases out land but delays to hand over such land to the investors, the operational duration of the investment projects shall not include the duration during which the handover of land is delayed.

Article 44. Inspection of machinery, equipment and technological line

1. Investors shall be liable for ensuring the quality of machinery, equipment and

technological line to implement investment projects in accordance with the laws.

2. If necessary to ensure the exercise of state administration of science, technology or to determine the basis for tax calculation, competent state administrative bodies may require to conduct independent inspection of the quality and value of machinery, equipment and technological line.

Article 45. Assignment of investment projects

1. Investors shall be entitled to assign all or part of their investment projects to other investors upon satisfaction of the following conditions:

a) [The project is] not falling within one of the cases in which the operation [of the investment project] is terminated as provided by clause 1 Article 48 of this Law;

b) Satisfaction of investment conditions applicable to foreign investors if such foreign investors assume the projects which fall within the lines in which investment is conditional to foreign investors;

c) Satisfaction of conditions under the laws on land, the laws on real estate business in case the assignment of projects is attached by the assignment of land use right;

d) [Satisfaction of the] conditions provided in the Investment Registration Certificates or other related laws and regulations (if any).

2. In case of assignment of projects which fall within a category where Investment Registration Certificates are required to be issued, the investors shall submit the dossiers provided by clause 1 Article 33 of this Law attached with the investment project assignment agreement to change [the contents related to] the investors implementing the projects.

Article 46. Postponement of investment schedule

1. With respect to projects which Investment Registration Certificates or decisions on investment policies have been issued, the investors must make a proposal in writing to the investment registration agencies when they postpone the implementation of investment capital, construction schedule and putting the main works into operation (if any); [and] the schedule for fulfillment of the objectives of the operation of the investment projects.

2. The contents of the proposal for postponement:

a) The status of operation of the investment projects and performance of financial obligations to the State from the date of issuance of Investment Registration Certificates or of the decision on investment policies until the date of postponement;

b) Explanation of the reason and period of postponement of the implementation schedule projects;

c) Plan for resuming the implementation of the projects, including a plan for capital contribution, schedule of capital construction and putting the projects into operation;

d) Undertakings of the investors to resume the implementation of the projects.

3. The aggregate periods of postponement of the investment schedule shall not exceed 24 months. In case of force majeure, the period for remedy of the consequences of the force majeure shall not be added to the period of postponement of the investment schedule.

4. Within 15 days from the date of receipt of such proposal, investment registration agencies shall issue written opinions about the postponement of the investment schedule.

Article 47. Temporary suspension or suspension of operation of investment projects

1. Investors which temporarily suspends the operation of investment projects must notify in writing to investment registration agencies. If the suspension of operation of investment projects is due to force majeure, the investors shall be exempted from land rental fee for the period of temporary suspension of the operation to remedy the consequences of the force majeure.

2. The state administrative bodies for investment shall make the decision on suspension or partly suspension of the operation of investment projects in the following cases:

a) To protect monuments, relics, antiques or national precious objects in accordance with the Law on Cultural Heritage;

b) To remedy an environmental offence at the request of the state administrative body for environment;

c) To take measures to ensure labour safety at the request of the state administrative body for labour;

d) Under the decision or judgement of a court or arbitration;

dd) The investor fails to correctly implement the contents of the Investment Registration Certificate and has been given an administrative penalty but continues to commit the breach.

3. The Prime Minister shall make the decision on suspension or partly suspension of the operation of investment projects in case the implementation of the projects is likely to prejudice the national security at the request of the Ministry of Planning and Investment.

Article 48. Termination of operation of investment projects

1. The operation of an investment project shall be terminated in the following cases:

a) Where the investor makes the decision terminating the operation of the project;

b) In accordance with the conditions for termination as stipulated in the contract or the charter of the enterprise.

c) Upon expiry of the operational duration of the investment project.

d) The investment project falls within one of the cases provided in clauses 2 and 3 Article 47 of this Law and the investor is unable to remedy the conditions which lead to the termination of the operation;

dd) The investor has the land used for the implementation of the investment project acquired by the state or is not permitted to continue to use the investment location and fails to conduct the procedures to adjustment of the investment location within a period of 6 months from the date of the decision acquiring the land or not permitting the investor to continue to use the investment location;

e) The investment project has stopped its operation and the investment registration agency has been unable to contact the investor or its lawful representative for a period of 12 months from the date it stopped operation.

g) After 12 months, the investor fails to implement or is unable to implement the project in accordance with the schedule registered with the investment registration agency and the project does not fall within the case in which the implementation schedule of the investment project may be postponed in accordance with Article 46 of this Law;

h) Under a judgment or decision of a court or arbitration.

2. The investment registration agency shall make a decision on termination of the operation of the investment project in the cases provided in sub-clauses d, dd, e, g and h of clause 1 of this Article.

3. The investor shall, by itself, liquidate the investment project in accordance with the laws on liquidation of assets upon termination of operation of the investment project.

4. In case the state acquires the land of the investment project and the investor fails to liquidate the assets attached to land within a period of 12 months from the date of land acquisition, except for the case of extension [of such period], the body making the decision on land acquisition shall organize liquidation of the assets attached to land.

Article 49. Establishment of executive office of the foreign investor to a BCC

1. A foreign investor to a BCC may establish an executive office in Vietnam to implement the BCC. The foreign investor to the BCC shall decide the location of its executive office according to requirements for implementation of the contract.

2. The executive office of the foreign investor to the BCC shall have a seal; it may open accounts, recruit employees, sign contracts and conduct business activities within the scope of the rights and obligations stipulated in the BCC and the registration certificate for establishment of the executive office.

3. The foreign investor to the BCC shall submit an application dossier for establishment of an executive office to the investment registration agency of the locality in which the proposed executive office shall be located.

4. The application dossier for establishment of the executive office shall comprise:

a) An application letter for establishment of the executive office containing the name and address of the representative office in Vietnam (if any) of the foreign investor to the BCC; the name and address of the executive office; activities, duration and scope of activities of the executive office; full name, residential address, and the number of people's identity card, citizen's identity card or passport of the head of the executive office.

b) The decision of the foreign investor to the BCC on the establishment of the executive office;

c) A copy of the decision on appointment of the head of the executive office;

d) A copy of the BCC.

5. Within 15 days from the date of receipt of the dossier provided in clause 4 of this Article, the investment registration agency shall issue an operation registration certificate of the executive office to the foreign investor to the BCC.

Article 50. Termination of the operation of the executive office of the foreign investor to the BCC

1. Within 7 business days from the date of the decision on termination of the operation of the executive office, the foreign investor shall send notification dossier to the investment registration agency in the locality in which the executive office is located.

2. The notification dossier on termination of the operation of the executive office shall comprise:

a) The decision on termination of the operation of the executive office in the case of early termination of the operation of the executive office;

b) A list of creditors and amount of debts which have been paid;

c) A list of employees and their benefits which have been settled;

d) The certification of the tax authority on completion of obligations in relation to taxes;

dd) The certification of the social insurance agency on completion of obligations in relation to social insurance;

e) The certification of the public security authority on destruction of the seal;

g) The operation registration certificate of the executive office;

h) A copy of the Investment Registration Certificate;

i) A copy of the BCC contract.

3. Within 15 days from the date of receipt of the complete dossier, the investment registration agency shall make a decision revoking the operation registration certificate of the executive office.

CHAPTER V
OFFSHORE INVESTMENT ACTIVITIES

Section 1

GENERAL PROVISIONS

Article 51. The principles for implementation of offshore investment activities

1. The State encourages investors to implement offshore investment activities in order to exploit, to develop and expand the market; to increase the export potential for goods and services, to earn foreign currency, to have access to modern technology, to improve management capacity and to provide additional resources to socio-economic development of the country.

2. Investors conducting offshore investment activities must comply with this Law, other related laws and regulations, the laws of the investment recipient country or territory (hereinafter collectively referred to as the investment recipient country) and international treaties of which the Socialist Republic of Vietnam is a member; and shall solely be responsible for the efficiency of offshore investment activities.

Article 52. Forms of offshore investment

1. Investors shall conduct offshore investment activities in the following forms:

a) Establishment of economic organizations in accordance with the laws of the investment recipient country;

b) Performance of offshore BCC;

c) Acquisition of all or part of the charter capital of an offshore economic organization to participate in the management and conduct business investment activities in a foreign country;

d) Purchase and/or sale of securities or other valuable papers or investment via securities investment funds or other intermediate financial institutions in a foreign country;

dd) Other forms of investment in accordance with the laws of the investment recipient country.

2. The Government shall provide the detailed regulations on the implementation of the investment form provided in sub-clause d clause 1 of this Article.

Article 53. Sources of offshore investment capital

1. The investor shall be responsible for making capital contribution and raising other funds to conduct offshore investment activities. Borrowings of capital in foreign currency, transfer of investment capital in foreign currency must comply with the conditions and procedures stipulated in the laws on banking, on credit institutions, and on foreign exchange management.

2. Pursuant to the objectives of the monetary policies, foreign exchange policies from time to time, the State Bank of Vietnam shall provide for credit institutions, branches of foreign bank in Vietnam to provide loans in foreign currency to investors in accordance with the provisions of clause 1 of this Article to conduct offshore investment activities.

Section 2

PROCEDURES FOR DECISIONS ON OFFSHORE INVESTMENT POLICIES

Article 54. Authority to decide offshore investment policies

1. The National Assembly shall make decisions on offshore investment policies with respect to the following investment projects:

- a) Projects of which the offshore investment capital is VND 20,000 billion or more;
- b) Projects which require special mechanisms, policies which must be decided by the National Assembly.

2. Except for the cases as provided by clause 1 of this Article, the Prime Minister shall make decisions on offshore investment policies with respect to the following investment projects:

- a) Projects in the sectors of banking, insurance, securities, press, radio broadcasting, television, telecommunication of which the offshore investment capital is VND 400 billion or more;
- b) Investment projects not falling within the cases provided in sub-clause a of this clause of which the offshore investment capital is VND 800 billion or more.

Article 55. Dossiers, order and procedures for the Prime Minister to decide offshore investment policies

1. The investor submits the investment project dossiers to the Ministry of Planning and Investment. The dossiers include:

- a) An application letter for registration of offshore investment;
- b) A copy of people's identity card, citizen's identity card or passport if the investor is an individual; a copy of the Incorporation Certificate or another equivalent document certifying the legal status if the investor is an entity;
- c) The investment project proposal includes: investment objectives, scale, form, location; determination of all investment capital, methods for capital mobilization, capital sources structure; project implementation schedule, investment stages (if any); preliminary analysis of the investment effectiveness of the project;
- d) A copy of one of the documents evidencing the financial capacity of the investor as follows: financial statements of the two latest years of the investor; undertaking to provide

financial support of the parent company; undertaking to provide financial support of financial institution(s); guarantee for financial capacity of the investor; other documents evidencing the financial capacity of the investor;

dd) Undertaking to autonomously arrange foreign currency or a letter from a permitted credit institution undertaking to arrange foreign currency for the investor;

e) Decision on offshore investment as provided by clause 1 and clause 2 Article 57 of this Law.

2. Within 03 business days from the date of receipt of the dossiers for the investment project, the Ministry of Planning and Investment shall send the dossiers to collect appraisal opinions from relevant state bodies.

3. Within 15 days from the date of receipt of dossiers for the investment project, the requested bodies shall provide their appraisal opinions regarding the contents within their respective administrative areas.

4. Within 30 days from the date of receipt of dossiers for investment projects, Ministry of Planning and Investment shall conduct the appraisal and prepare appraisal report to submit to the Prime Minister. The appraisal report shall include the following contents:

a) Conditions for issuance of the offshore Investment Registration Certificate as provided by Article 58 of this Law;

b) The legal status of the investor;

c) The necessity for the implementation of the offshore investment activities;

d) The conformity of the project with the provisions of clause 1 Article 51 of this Law;

dd) The main contents of the project: objectives, scale, investment form, location, project implementation timing and schedule, investment capital, capital sources;

e) Assessment of the risk levels in the invested country;

g) For offshore investment projects in the sectors of finance, banking, securities, insurance, science and technology, the investor shall submit a written consent of the competent state authority on the satisfaction of conditions for offshore investment in accordance with the Law on Credit Institutions, Law on Securities, Law on Science and Technology, Law on Insurance Business

5. The Prime Minister shall review and make decisions on offshore investment policies, which includes the following contents:

a) The investor implementing the project;

b) The objectives, investment location;

c) Investment capital, sources of investment capital; schedule for capital contribution, capital mobilization and schedule for implementation of offshore investment activities

d) Investment incentives and assistance (if any).

Article 56. Dossiers, order and procedures for the National Assembly to decide offshore investment policies

1. The investor submits the investment project dossiers in accordance with the provisions of clause 1 Article 55 of this Law to the Ministry of Planning and Investment.

2. Within 05 business days from the date of receipt of full dossiers for the investment project, the Ministry of Planning and Investment shall report to the Prime Minister for establishment of the State appraisal council.

3. Within 90 days from the date of its establishment, the State appraisal council shall organize the appraisal and prepare the appraisal report covering the contents as provided by clause 4 Article 55 of this Law to submit to the National Assembly.

4. No later than 60 days before the opening of the [relevant] session of the National Assembly, the Government shall send the Dossiers for decision on offshore investment policies to the body presiding over the verification [of the same] of the National Assembly. The dossiers shall include:

- a) The submission letter from the Government;
- b) The investment project dossiers as provided by clause 1 Article 55 of this Law;
- c) The appraisal report of the State appraisal council;
- d) Other related documents.

5. The National Assembly shall review and pass a Resolution on offshore investment policies which cover the contents as provided by clause 5 Article 55 of this Law.

Section 3

PROCEDURES FOR ISSUANCE, AMENDMENT AND TERMINATION OF THE EFFECTIVENESS OF OFFSHORE INVESTMENT REGISTRATION CERTIFICATES

Article 57. Authority to make decisions on offshore investment

1. The authority to make decisions on offshore investment of investors being state-owned enterprises shall be in accordance with the laws on management, use of state capital for investment in production and business in enterprises.

2. Offshore investment activities not falling within the category provided by clause 1 this Article shall be decided by the investors in accordance with this Law, the Law on Enterprises and other relevant laws and regulations.

3. Investors and the representative body of the owner in the enterprises as provided by

clause 1 and clause 2 of this Article shall be responsible for the decisions on offshore investment.

Article 58. Conditions for issuance of offshore Investment Registration Certificates

1. Offshore investment activities must be conducted in compliance with the principles provided by Article 51 of this Law.

2. Offshore investment activities must not include the businesses prohibited for business investment provided in Article 6 of this Law.

3. The investor must undertake to autonomously arrange foreign currency or is provided with a commitment by a permitted credit institution to arrange foreign currency for the implementation of offshore investment activities; if the amount of capital in foreign currency to be transfer overseas is equal to VND 20 billion or more and the projects are not within the category provided in Article 54 of this Law, the Ministry of Planning and Investment shall collect written opinions from the State Bank of Vietnam [with respect thereto].

4. A decision on offshore investment as provided by clause 1 and clause 2 Article 57 of this Law must have been obtained.

5. A written document from the tax authority evidencing the fulfilment of tax payment obligations of the investor as of the date of submission of the dossiers for investment project.

Article 59. Procedures for issuance of offshore Investment Registration Certificates

1. For investment projects subject to obtainment of decisions on offshore investment policies, the Ministry of Planning and Investment shall issue offshore Investment Registration Certificates to the investors within 05 business days from the date of receipt of the decisions on investment policies.

2. For projects not falling within the category as provided by clause 1 of this Article, investors shall submit application dossiers for Investment Registration Certificates to the Ministry of Planning and Investment. The application dossiers shall include:

a) An application letter for registration of offshore investment;

b) A copy of people's identity card, citizen's identity card or passport if the investor is an individual; a copy of the Incorporation Certificate or another equivalent document certifying the legal status if the investor is an entity;

c) A decision on offshore investment as provided by clause 1 and clause 2 Article 57 of this Law;

d) A letter undertaking to autonomously arrange foreign currency or a letter from a permitted credit institution undertaking to arrange foreign currency for the investor as provided by clause 3 Article 58 of this Law;

dd) For offshore investment projects in the sectors of finance, banking, securities, insurance, science and technology, the investor shall submit a written consent of the competent state authority on the satisfaction of conditions for offshore investment in accordance with the Law on Credit Institutions, Law on Securities, Law on Science and Technology, Law on Insurance Business.

3. Within 15 business days from the date of receipt of the dossiers as provided by clause 1 of this Article, the Ministry of Planning and Investment shall issue offshore Investment Registration Certificates. In case of rejection to issue the offshore Investment Registration Certificates, the investors must be notified in writing and the reasons must be clearly specified.

4. The Government shall provide the detailed regulations on the procedures for appraisal of offshore investment projects; issuance, amendment and termination of the effectiveness of offshore Investment Registration Certificates.

Article 60. Contents of offshore Investment Registration Certificates

1. The code of investment project.
2. Name, address of the investor.
3. Name of the investment project.
4. Objectives and location of investment.
5. Investment capital, sources of investment capital; schedule for capital contribution, capital mobilization and schedule for implementation of offshore investment activities.
6. Rights and obligations of the investor.
7. Investment incentives and assistance (if any).

Article 61. Amendment to offshore Investment Registration Certificates

1. When the investor wishes to change the contents of the offshore investment project with respect to the investor implementing the project, investment location, objectives, scale, investment capital, sources of investment capital, investment schedule, investment incentives, the utilization of profits for implementation of offshore investment projects, the investor shall submit the application dossiers for amendments to the offshore Investment Registration Certificate to the Ministry of Planning and Investment.

2. The application dossiers for amendment to the offshore Investment Registration Certificate shall include:

- a) An application letter for amendment to the offshore Investment Registration Certificate;
- b) A copy of people's identity card, citizen's identity card or passport if the investor is an individual; a copy of the Incorporation Certificate or another equivalent document certifying the legal status if the investor is an entity;

c) A report on the status of operation of the investment project as at the date of submission of the application dossiers for amendment to the offshore Investment Registration Certificate;

d) The decision on amendment to the offshore investment project of the investor as provided by clause 1 and clause 2 Article 57 of this Law;

dd) A copy of the offshore Investment Registration Certificate;

e) A written document from the tax authority evidencing the completion of tax payment obligations of the investor as of the date of submission of the dossiers for amendment in case of increase of offshore investment capital.

3. The Ministry of Planning and Investment shall amend the offshore Investment Registration Certificate within 15 days from the date of receipt of full dossiers as provided by clause 2 of this Article.

4. For projects falling within the category subject to obtainment of decisions on offshore investment policies, when amending the contents provided by clause 1 of this Article, the Ministry of Planning and Investment shall apply the procedures to decide offshore investment policies before making amendments to the offshore Investment Registration Certificate.

5. In the case that as a results of the investor's proposal for amendments to the contents of the offshore Investment Registration Certificate, the investment project falls within the category subject to obtainment of decision on offshore investment policies, the Ministry of Planning and Investment shall apply the procedures to decide offshore investment policies before making amendments to the offshore Investment Registration Certificate.

Article 62. Termination of offshore investment projects

1. Offshore investment projects shall terminate its operation in the following cases:

a) The investor decides to terminate the operation of the project;

b) Upon the expiry of the operation duration of the investment project;

c) Under the conditions for termination of the operation as provided in the contracts, charter of the enterprise;

d) The investor assigns all of the offshore investment capital to a foreign investor;

dd) After a period of 12 months from the date of issuance of the offshore Investment Registration Certificate, the investment project is not accepted by the investment recipient country, or after a period of 12 months, from the date the investment project is approved by competent authorities of the investment recipient country, the investment project is not started to be implemented;

e) After a period of 12 months from the date of issuance of the offshore Investment Registration Certificate, the investor fails to implement or is unable to implement the project

according to the schedule registered with the state administrative body and fails to conduct the procedures for amendment to the investment schedule;

g) After a period of 12 months from the date of the tax finalization report or another legally equivalent document in accordance with the laws of the investment recipient country, the investor fails to make a written report on the status of operation of the investment project;

h) The offshore economic organization is dissolved or bankrupt in accordance with the laws of the investment recipient country;

i) In accordance with judgment, award of the court, arbitration.

2. The Ministry of Planning and Investment shall decide to terminate the effectiveness of the offshore Investment Registration Certificate in the cases as provided by clause 1 this Article.

Section 4

IMPLEMENTATION OF OFFSHORE INVESTMENT ACTIVITIES

Article 63. Opening of accounts for offshore investment capital

The transfer of money from Vietnam to other countries and from other countries to Vietnam related to offshore investment activities must be conducted via a separate capital account opened at a permitted credit institution in Vietnam and must be registered with the State Bank of Vietnam in accordance with the laws on foreign exchange management.

Article 64. Transfer of investment capital overseas

1. The investor may transfer investment capital overseas to implement investment activities when satisfying the following conditions:

a) Having been issued with the offshore Investment Registration Certificate, except for the cases provided by clause 3 this Article;

b) The investment activities have been approved or granted with the permit by the competent authority of the investment recipient country. In case the laws of the investment recipient country does not provide for the issuance of investment licences or investment approval, the investor must present documents evidencing the right to conduct investment activities in the investment recipient country;

c) Having a capital account as provided by Article 63 of this Law.

2. The transfer of investment capital overseas must be conducted in compliance with the laws on foreign exchange management, export, technology transfer and other relevant laws and regulations.

3. The investor may transfer foreign currency or goods, machineries, equipment abroad for the purposes of conducting survey, research, exploration of the market and implementation of other activities to prepare for investment as provided for by the

Government.

Article 65. Transfer of profits back to the home country

1. Except for the case of utilization of profit for offshore investment in accordance with Article 66 of this Law, within 06 months from the date of the tax finalization report or another legally equivalent document in accordance with the laws of the investment recipient country, the investor must transfer all profits gained and other incomes from offshore investment back to Vietnam.

2. Within the period as provided by clause 1 of this Article, if no profit and other incomes are transferred back to Vietnam, the investor must report in writing to the Ministry of Planning and Investment and the State Bank of Vietnam. The deadline for transfer of profits back to the home country shall not be extended more than twice, each not more than 06 months and must be approved in writing by the Ministry of Planning and Investment.

Article 66. Application of profits for offshore investment

1. The investor applying profits earned from offshore investment activities to increase capital, expand the offshore investment activities must conduct the procedures for amendments to the offshore Investment Registration Certificate and report to the State Bank of Vietnam.

2. The investor applying profits earned from offshore investment projects to implement other offshore investment projects must conduct the procedures for issuance of offshore Investment Registration Certificates to such [other] investment projects and must register the capital accounts, schedule for transfer in-cash investment capital with the State Bank of Vietnam.

CHAPTER VI

STATE ADMINISTRATION OF INVESTMENT

Article 67. Contents of state administration of investment

1. Promulgation, dissemination of legal instruments on investment.

2. Formulation and organization of the implementation of strategies, master plans, specific plans and policies on investment in Vietnam and investment from Vietnam to foreign countries.

3. Summary of the status of investment, assessment of the macro-economic impacts and effectiveness of investment activities.

4. Establishment, management and operation of the National investment information system.

5. Issuance of, amendment to and revocation of investment certificates, offshore investment certificates, making decisions on investment policies, making decisions on

offshore investment policies in accordance with this Law.

6. Exercise of state administration of industrial zones, export-processing zones, high-tech zones and economic zones.

7. Organization and implementation of investment promotion activities.

8. Examination, inspection and supervision of investment activities; management and coordination of management of investment activities.

9. Guidance and assistance, resolution of difficulties and requests of investors in implementation of investment activities; settlement of complaints and denunciation; giving rewards and handling of violations in investment activities.

10. Negotiation and execution of international treaties relating to investment activities.

Article 68. Responsibilities for state administration of investment

1. The Government shall exercise uniform state administration of investment activities in Vietnam and offshore investment from Vietnam.

2. The Ministry of Planning and Investment shall assist the Government in the exercise of uniform state administration of investment in Vietnam and offshore investment from Vietnam.

3. Responsibilities and authorities of the Ministry of Planning and Investment:

a) To submit to the Government and the Prime Minister for approval of the strategies, master plans, policies on investment in Vietnam and offshore investment from Vietnam;

b) To promulgate or submit to competent authorities for promulgation of legal documents on investment in Vietnam and offshore investment from Vietnam;

c) To promulgate or submit to competent authorities for promulgation of standard forms used in the procedures for investment in Vietnam and offshore investment from Vietnam;

d) To give guidance on, disseminate, organize the implementation, monitor, check and assess the implementation of legal documents on investment;

dd) To summarize, assess and report on the status of investment in Vietnam and offshore investment from Vietnam;

e) To develop, manage and operate the National investment information system;

g) To take the leading role and coordinate with agencies, inter-agencies in monitoring, evaluating and inspecting investment activities in Vietnam and offshore investment from Vietnam;

h) To submit to the competent authorities for decision on suspension of the implementation of investment projects which have been approved or adjusted not in compliance with the relevant authority, or in contrary to the laws on investment;

i) To exercise state administration of industrial zones, export-processing zones, economic zones;

k) To exercise state administration of investment promotion and coordination of investment promotion activities in Vietnam and overseas;

l) To negotiate, sign international treaties related to investment activities;

m) To perform other duties on administration of investment activities as assigned by the Government and the Prime Minister.

4. Responsibilities and authority of ministries and ministerial equivalent bodies:

a) To coordinate with the Ministry of Planning and Investment, other ministries and ministerial equivalent bodies in development of laws and policies related to investment activities;

b) To take the leading role and coordinate with ministries and ministerial equivalent bodies in development and promulgation of laws, policies and technical standards and guiding the implementation thereof;

c) To submit to the Government for promulgation in line with the relevant authority of the investment conditions applicable to their respective sectors in accordance with Article 7 of this Law;

d) To take the leading role and coordinate with the Ministry of Planning and Investment to develop the master plan, list of projects calling for investment capital of their respective sectors; to organize the mobilization and promotion of specialized investment;

dd) To participate in appraisal of investment projects falling within the cases decided to be invested in according to the provisions of this Law;

e) To conduct professional supervision, assessment, inspection of the satisfaction of the conditions for investment and state administration with respect to investment projects within their respective authority;

g) To take the leading role and coordinate with provincial people's committees and ministries, ministerial equivalent bodies and to solve the difficulties and problems for investment projects within their respective state administration sectors; to give guidance on decentralization, delegation of authority to the Management Boards of industrial zones, export-processing zones, high-tech zones and economic zones in implementing state administration duties in industrial zones, export-processing zones, high-tech zones and economic zones;

h) To regularly assess the socio-economic effect of investment projects within their respective state administration areas and send such assessment to the Ministry of Planning and Investment;

i) To maintain and update the investment management information system in their assigned areas and integrate it into the National investment information system.

5. Responsibilities and authority of the People's Committee at provincial level, Provincial Department of Planning and Investment, Management Boards of industrial zones, export-processing zones, high-tech zones and economic zones:

- a) To coordinate with ministries, ministerial equivalent bodies to prepare and publish the List of projects calling for investment in their respective provinces;
- b) To take the leading role in the implementation of the procedures for issuance, amendment and revocation of Investment Certificates;
- c) To exercise state administration of investment projects within their respective authority;
- d) To resolve within their respective authority or submit to competent authorities for solutions of difficulties and problems for investors;
- dd) To regularly assess the effectiveness of investment projects within their respective provinces and send such assessment to the Ministry of Planning and Investment;
- e) To maintain and update the National investment information system in their assigned areas; to direct the organization, supervision and assessment of the implementation of the reporting regime on investment;
- g) To direct the organization, supervision and assessment of the implementation of the reporting regime on investment.

6. The diplomatic representative missions of Vietnam abroad shall monitor and support investment activities of Vietnam in investment recipient countries.

Article 69. Supervision and assessment of investment

1. Supervision and assessment of investment shall include the following activities:

- a) Supervision and assessment of investment projects;
- b) Supervision and assessment of investment in general.

2. Responsibilities for supervision and assessment of investment:

a) The National Assembly and the People's Councils at all levels shall exercise their rights of supervision of investment in accordance with the laws;

b) State administrative bodies for investment, specialized administrative bodies shall exercise supervision and assessment of investment in general and supervision and assessment of investment projects within their respective administration areas;

c) Investment registration agencies shall supervise and assess investment projects within their authority to issue Investment Certificates;

d) The Vietnam Fatherland Front at all levels shall, depending on its duties and powers, conduct investment supervision by the community.

3. The contents of supervision and assessment of investment projects:

a) With respect to investment projects which use state capital to invest and conduct businesses, state administrative bodies for investment, specialized administrative bodies shall exercise the supervision and assessment of such projects against the contents and criteria as approved in the investment decisions;

b) With respect to projects which use other funding sources, state administrative bodies for investment, specialized administrative bodies shall exercise the supervision and assessment of the objectives, conformity of such projects with the planning and the investment policies approved by relevant competent authorities, the investment schedules and the compliance with requirements on environment protection, utilization of land and other resources in accordance with the laws;

c) Investment registration agencies shall exercise the supervision and assessment of the contents provided for in Investment Registration Certificates, the documents to decide investment policies.

4. The contents of supervision and assessment of investment in general:

a) Promulgation of legal instruments providing detailed regulations and guidelines for implementation thereof and implementation of the laws on investment;

b) Status of implementation of investment projects;

c) Evaluation of results of investment implementation in the whole country, by ministries, ministerial equivalent bodies and localities, and of investment projects in accordance with delegated authority;

d) Proposals to the state administrative body at the same level and the higher-level state administrative bodies for investment on the results of assessment of investment, with recommendations on measures for dealing with difficulties and breaches of the laws on investment.

5. A body or organization conducting evaluation shall itself conduct or hire an eligible or capable expert or consultancy organization to conduct the evaluation.

6. The Government shall provide detailed regulations on this Article.

Article 70. National investment information system

1. The National investment information system shall include:

a) National investment information system within the country;

b) National investment information system from foreign countries in Vietnam and offshore investment from Vietnam.

2. The Ministry of Planning and Investment shall take the leading role and coordinate with concerned agencies to develop and operate the National investment information system; to evaluate the operation by the state administrative bodies for investment at the central and local levels.

3. State administrative bodies for investment and investors shall update properly, timely and accurately related information into the National investment information system.

4. Information on investment projects maintained in the National investment information system shall be effective as original information on investment projects.

Article 71. Reporting regime on investment activities in Vietnam

1. Entities responsible for implementing the reporting regime:

- a) Ministries, ministerial equivalent bodies, provincial People's Committees;
- b) Investment registration agencies;
- c) Investors, economic organizations implementing investment projects in accordance with this Law.

2. Regular reporting regime:

a) On a monthly, quarterly, annual basis, investors, economic organizations implementing investment projects shall report to investment registration agencies and statistics authorities in their respective areas on the status of implementation of investment projects, including: implemented investment capital, results of business investment activities, information about employees, payment to the state budget, investment in research and development, handling and environment protection and other indicators as per their specialized operational fields;

b) On a monthly, quarterly and annual basis, investment registration agencies shall report to the Ministry of Planning and Investment and People's Committee at provincial level on the status of receipt, issuance, amendment and revocation of Investment Registration Certificates and the status of operation of investment projects within their administrative authority;

c) On a quarterly and annual basis, People's Committee at provincial level shall summarize and report to the Ministry of Planning and Investment on the status of investment in their localities;

d) On a quarterly and annual basis, ministries, ministerial equivalent bodies on the status of issuance, amendment and revocation of Investment Registration Certificates or other equivalent papers within the administrative authority (if any); report on investment activities related to their administrative areas and send to the Ministry of Planning and Investment for summary and report to the Prime Minister;

dd) On a quarterly and annual basis, the Ministry of Planning and Investment shall report to the Prime Minister on the status of investment in the whole country and report on the assessment of the status of implementation of the reporting regime on investment of relevant bodies as provided for in clause 1 of this Article.

3. Bodies, investors and economic organizations may report in writing and via the National investment information system.

4. The bodies, economic organizations as provided for in clause 1 of this Article shall make extraordinary reports when required by competent state authority.

5. With respect to projects not falling within the category required to be granted with investment registration certificates, investors shall report to investment registration agencies before commencing their investment projects.

Article 72. Reporting regime on offshore investment activities

1. Entities responsible for implementing the reporting regime:

- a) Ministries, ministerial equivalent bodies, provincial People's Committees;
- b) Investment registration agencies to other countries;
- c) Investors implementing investment projects in accordance with this Law.

2. Reporting regime of ministries, ministerial equivalent bodies, People's Committee at provincial level:

a) On a semi-annual and annual basis, ministries, ministerial equivalent bodies, People's Committee at provincial level shall prepare reports on the status of state administration of offshore investment activities according to their respective functions, duties and send them to the Ministry of Planning and Investment for summary and report to the Prime Minister;

b) On a semi-annual and annual basis, the Ministry of Planning and Investment shall report to the Prime Minister on the status of investment in the whole country and report on the assessment of the status of implementation of the reporting regime on the status of administration of investment activities to other countries by ministries, ministerial equivalent bodies, localities.

3. Reporting regime of investors:

a) Within 60 days from the date on which an investment project is approved or is granted with the permit in accordance with the laws of the country receiving investment, the investor must send written notice on the implementation of investment activities overseas attached by a copy of the document consenting to the investment project or other document evidencing the right to conduct investment activities in the investment recipient country to the Ministry of Planning and Investment, the State Bank of Vietnam, the Diplomatic representative mission of Vietnam in the investment recipient country.

b) On a quarterly and annual basis, investors shall send reports on the status of operation of investment projects to the Ministry of Planning and Investment, the State Bank of Vietnam, the Diplomatic representative mission of Vietnam in the investment recipient country;

c) Within 6 months from the date of the tax finalization report or other legally equivalent documents in accordance with the laws of the investment recipient country, investors shall prepare reports on the status of operation of investment projects attached by financial statements, tax finalization report or other legally equivalent documents in accordance with the laws of the investment recipient country and send to the Ministry of Planning and Investment, the State Bank of Vietnam, Ministry of Finance, the Diplomatic representative mission of Vietnam in the investment recipient country and competent state administrative body in accordance with this Law and other related laws and regulations;

d) With respect to offshore investment projects which use state capital, in addition to implementing the reporting regime as provided by sub-clauses a, b and c of this clause, investors must implement the reporting regime on investment in accordance with the laws management, use of state capital for investment in production, business in enterprises.

4. The reports as provided by clause 2 and clause 3 of this Article may be made in writing and via the National investment information system.

5. Agencies, organizations and investors as provided by clause 1 of this Article shall prepare extraordinary reports when required by competent state authorities in the occurrence of requirements in relation to state administration or other matters arising in connection to the investment projects.

CHAPTER VII IMPLEMENTATION ORGANIZATION

Article 73. Handling of breaches

1. Organizations and/or individuals committing breaches of the provisions of this Law shall be subject to disciplinary sanctions, administrative penalties or criminal investigations depending on the nature and the seriousness of the breaches; in case such breaches cause damages, they shall pay compensations in accordance with the laws.

2. Persons abusing their positions, authority to prevent business investment activities, committing actions causing extortion, disturbances to investors, failing to perform their public duties in accordance with the laws, shall be subject to disciplinary sanctions or criminal investigations depending on the nature and the seriousness of such actions.

Article 74. Transitional provisions

1. Investors who have been granted with Investment Licenses, Investment Certificates prior to the effective date of this Law shall be permitted to continue their investment projects in accordance with such issued Investment Licences, Investment Certificates. If requested, the investment registration agencies shall issue replacement Investment Registration Certificates to [such] investors.

2. Investors who implemented investment projects before the effective date of this Law and falling within the category required to be granted with Investment Registration Certificates or subject to obtainment of decisions on investment policies in accordance with this Law shall not have to conduct the procedures for issuance of Investment Registration Certificates, or obtainment of decisions on investment policies. If investors have a requirement for issuance of Investment Registration Certificates, they shall follow the procedure in accordance with this Law.

3. The conditions for business investment as provided in legal instruments issued before the effective date of this Law which are contradictory to the provisions of clause 3 Article 7 of

this Law shall cease to be effective on and from 01 July 2016.

4. The Government shall provide detailed regulations for clause 1 and clause 2 of this Article.

Article 75. Amendment and supplement to clause 1 Article 18 of the Law on High Technology

Clause 1 Article 18 of the Law on High Technology shall be amended as follows:

“1. High-tech enterprises must satisfy the following criteria:

a) Produce high-tech products falling within the List of high-tech products encouraged to be developed as provided in Article 6 of this Law;

b) Apply environment-friendly, energy-saving measures in production and quality management which satisfy the technical standards and norms of Vietnam; in case such technical standards and norms of Vietnam are not yet available, the standards of specialized international organizations shall be applied;

c) Other criteria shall be provided for by the Prime Minister.”

Article 76. Effectiveness

1. This Law shall be of full force and effect on [and from] 1 July 2015.

2. The Law on Investment No. 59/2005/QH11 and Resolution No. 49/2010/QH12 of the National Assembly on projects and works of national importance to be submitted to the National Assembly for decision on investment policy shall cease to be effective as of the effective date of this Law.

3. The Government, competent authorities shall provide the detailed regulations on the articles and clauses in this Law.

This Law was passed by Legislature XIII of the National Assembly of the Socialist Republic of Vietnam at its 8th Session on 26 November 2014.

CHAIRMAN OF THE NATIONAL ASSEMBLY

Signed: Nguyen Sinh Hung

APPENDIX 1

**LIST
OF DRUGS IN WHICH BUSINESS INVESTMENT IS PROHIBITED**

No.	Substance	Scientific name	CAS code
1	Acetorphine	3- <i>O</i> -acetyltetrahydro - 7 - α - (1 - hydroxyl - 1 - methylbutyl) - 6, 14 - <i>endoetheno</i> - oripavine	25333-77-1
2	Acetyl- <i>alpha</i> -methylfenanyl	<i>N</i> - [1 - (α - methylphenethyl) - 4 - piperidyl] acetanilide	101860-00-8
3	Alphacetylmethadol	α - 3 - acetoxy - 6 - dimethylamino - 4,4 - diphenylheptane	17199-58-5
4	<i>Alpha</i> -methylfentanyl	<i>N</i> - [1 - (α - methylphenethyl) - 4 - piperidyl] propionanilide	79704-88-4
5	<i>Beta</i> -hydroxyfentanyl	<i>N</i> - [1 - (β - hydroxyphenethyl) - 4 - piperidyl] propionanilide	78995-10-5
6	<i>Beta</i> -hydroxymethyl-3 - fentanyl	<i>N</i> - [1 - (β - hydroxyphenethyl) - 3 - methyl - 4 - piperidyl] propionanilide	78995-14-9
7	Brolamphetamine (DOB)	2,5 - dimethoxy - 4 - bromoamphetamine	64638-07-9
8	Cần sa and các chế phẩm từ cần sa		8063-14-7
9	Cathinone	(-) - α - aminopropiophenone	71031-15-7
10	Desomorphine	Dihydrodeoxymorphine	427-00-9
11	DET	<i>N, N</i> - diethyltryptamine	7558-72-7
12	Delta-9-tetrahydrocannabinol and isomers	(6 <i>aR</i> , 10 <i>aR</i>) - 6 <i>a</i> , 7, 8, 10 <i>a</i> - tetrahydro - 6,6,9 - trimethyl - 3 - pentyl - 6 <i>H</i> - dibenzo [<i>b,d</i>] pyran - 1 - ol	1972-08-3
13	DMA	(\pm) - 2,5 - dimethoxy - α - methylphenylethylamine	2801-68-5
14	DMHP	3 - (1,2 - dimethylheptyl) - 1 - hydroxy - 7, 8, 9, 10 - tetrahydro - 6,6,9 - trimethyl - 6 <i>H</i> - dibenzo [<i>b,d</i>] pyran	32904-22-6
15	DMT	<i>N, N</i> - dimethyltryptamine	61-50-7
16	DOET	(\pm) - 4 - ethyl - 2,5 - dimethoxy - α -	22004-32-6

		phenethylamine	
17	Eticyclidine	<i>N</i> - ethyl - 1 - phenylcyclohexylamine	2201-15-2
18	Etorphine	Tetrahydro -7 α - (1 - hydroxy - 1 - methylbutyl) - 6,14 - <i>endoetheno</i> - oripavine	14521-96-1
19	Etryptamine	3 - (2 - aminobuty) indole	2235-90-7
20	Heroin	Diacetylmorphine	561-27-3
21	Ketobemidone	4 - <i>meta</i> - hydroxyphenyl - 1 - methyl - 4 - propionylpiperidine	469-79-4
22	MDMA	(\pm) - <i>N</i> - α - dimethyl - 3,4 - (methylenedioxy) phenethylamine	42542-10-9
23	Mescaline	3,4,5 - trimethoxyphenethylamine	54-04-6
24	Methcathinone	2 - (methylamino) -1 - phenylpropan - 1 - one	5650-44-2
25	4 - methylaminorex	(\pm) - <i>cis</i> - 2 - amino - 4 - methyl - 5 - phenyl - 2 - oxazoline	3568-94-3
26	3 - methylfentanyl	<i>N</i> - (3 - methyl - 1 - phenethyl - 4 - piperidyl) propionanilide	42045-86-3
27	3 - methylthiofentanyl	<i>N</i> - [3 - methyl - 1 [2 - (2 - thienyl) ethyl] - 4 - piperidyl] propionanilide	86052-04-2
28	MMDA	(\pm) - 5 - methoxy - 3,4 - methylenedioxy - α - methylphenylethylamine	13674-05-0
29	Morphine methobromide and derivatives of Morphine Nitrogen with valence V	(5 α ,6 α)-17-Methyl-7,8-didehydro-4,5-epoxymorphinan-3,6-diol - bromomethane (1:1)	125-23-5
30	MPPP	1 - methyl - 4 - phenyl - 4 - piperidinol propionate (ester)	13147-09-6
31	(+) - Lysergide (LSD)	9,10 - didehydro - <i>N,N</i> - diethyl - 6 - methylergoline - 8 β carboxamide	50-37-3
32	<i>N</i> - hydroxy MDA (MDOH)	(\pm) - <i>N</i> - hydroxy - [α - methyl - 3,4 - (methylenedioxy) phenethyl] hydroxylamine	74698-47-8
33	<i>N</i> -ethyl MDA	(\pm) <i>N</i> - ethyl - methyl - 3,4 -	82801-81-8

		(methylenedioxy) phenethylamine	
34	<i>Para</i> - fluorofentanyl	4' - fluoro - N - (1 - phenethyl - 4 - piperidyl) propionanilide	90736-23-5
35	Parahexyl	3 - hexyl - 7, 8, 9, 10 - tetrahydro - 6, 6, 9 - trimethyl - 6 <i>H</i> - dibenzo [<i>b,d</i>] pyran - 1 - ol	117-51-1
36	PEPAP	1 - phenethyl - 4 - phenyl - 4 - piperidinol acetate	64-52-8
37	PMA	<i>p</i> - methoxy - α - methylphenethylamine	64-13-1
38	Psilocine, Psilotsin	3 - [2 - (dimethylamino) ethyl] indol - 4 - ol	520-53-6
39	Psilocybine	3 - [2 - dimethylaminoethyl] indol - 4 - yl dihydrogen phosphate	520-52-5
40	Rolicyclidine	1 - (1 - phenylcyclohexy) pyrrolidine	2201-39-0
41	STP, DOM	2,5 - dimethoxy - 4, α - dimethylphenethylamine	15588-95-1
42	Tenamfetamine (MDA)	α - methyl - 3,4 - (methylenedioxy) phenethylamine	4764-17-4
43	Tenocyclidine (TCP)	1 - [1 - (2 - thienyl) cyclohexyl] piperidine	21500-98-1
44	Thiofentanyl	<i>N</i> - (1 [2- (2 - thienyl) ethyl] - 4 - piperidyl] - 4 - propionanilide	1165-22-6
45	TMA	(+) - 3,4,5 - trimethoxy - α - methylphenylethylamine	1082-88-8

This list includes all salts whenever exist of the substance in the list above.

APPENDIX 2

LIST OF CHEMICALS AND MINERALS

No.	Chemical	CAS number	HS code
A	Toxic Chemicals		
1	O-Alkyl compounds ($\leq C_{10}$, including cycloalkyl) alkyl (Me, Et, n-Pr or i-Pr)-phosphonofluoridate For example: Sarin: O-Isopropylmethylphosphonofluoridate Soman: O-Pinacolyl methylphosphonofluoridate	107-44-8 96-64-0	2931.00 2931.00 2931.00
2	O-Alkyl compounds ($\leq C_{10}$, including cycloalkyl) N,N-dialkyl (Me, Et, n-Pr or i-Pr) – phosphoramidocyanidate For example: Tabun: O-Ethyl N,N-dimethyl phosphoramidocyanidate	77-81-6	2931.00 2931.00
3	O-Alkyl compounds (H or $\leq C_{10}$, including cycloalkyl) S-2-dialkyl (Me, Et, n-Pr or i-Pr)-aminoethyl alkyl (Me, Et, n-Pr or i-Pr) phosphonothiolate and relevant alkylated salts or protonized salts. For example: VX: O-Ethyl S-2-diisopropylaminoethyl methyl phosphonothiolate	50782-69-9	2930.90 2930.90
4	Sulfur mustards: ð 2-Chloroethylchloromethylsulfide ð Mustard gas: Bis(2-chloroethyl)sulfide ð Bis(2-chloroethylthio) methane ð Sesquimustard: 1,2-Bis(2-chloroethylthio)ethane ð 1,3-Bis(2-chloroethylthio)-n-propane ð 1,4-Bis(2-chloroethylthio)-n-butane ð 1,5-Bis(2-chloroethylthio)-n-pentane ð Bis(2-chloroethylthiomethyl)ether	2625-76-5 505-60-2 63869-13-6 3563-36-8 63905-10-2 142868-93-7 142868-94-8 63918-90-1	2930.90 2930.90 2930.90 2930.90 2930.90 2930.90 2930.90 2930.90

	ð Sulfur and Oxygen mustards: Bis(2-chloroethylthioethyl) ether	63918-89-8	2930.90
5	Lewisite compounds (Arsenical): Lewisite 1: 2-Chlorovinylchloroarsine	541-25-3	2931.00
	Lewisite 2: Bis(2-chlorovinyl)chloroarsine	40334-69-8	2931.00
	Lewisite 3: Tris(2-chlorovinyl)arsine	40334-70-1	2931.00
6	Nitrogen mustards: HN1: Bis(2-chloroethyl)ethylamine	538-07-8	2921.19
	HN2: Bis(2-chloroethyl)methylamine	51-75-2	2921.19
	HN3: Tris(2-chloroethyl)amine	555-77-1	2921.19
7	Saxitoxin	35523-89-8	3002.90
8	Ricin	9009-86-3	3002.90
B	Precursors		
1	Alkyl compounds (Me, Et, n-Pr or i-Pr) phosphonyldifluoride		
	For example: DF: Methylphosphonyldifluoride	676-99-3	2931.00
2	O-Alkyl compounds (H or <C10, including cycloalkyl) O-2-dialkyl (Me, Et, n-Pr or i-Pr)-aminoethyl alkyl (Me, Et, n-Pr or i-Pr) phosphonite and relevant alkylated salts or protonized salts For example:		2931.00
	QL: O-Ethyl O-2-diisopropylaminoethyl methylphosphonite	57856-11-8	2931.00
3	Chlorosarin: O-Isopropyl methylphosphonochloridate	1445-76-7	2931.00
4	Chlorosoman: O-Pinacolyl methylphosphonochloridate	7040-57-5	2931.00
C	Minerals		
1	Color amianthus of group Amphibol		

APPENDIX 3

LIST

ENDANGERED, RARE AND PRECIOUS WILD SPECIES

GROUP I: Endangered, rare and precious species which are prohibited to be exploited for the purpose of business investment

I A. Plants

No.	Vietnamese name	Scientific Name
	NGÀNH THÔNG	PINOPHYTA
	LỚP THÔNG	PINOSIDA
	Họ Hoàng đàn	Cupressaceae
1	Bách Đài Loan	<i>Taiwania cryptomerioides</i>
2	Bách vàng	<i>Xanthocyparis vietnamensis</i>
3	Hoàng đàn	<i>Cupressus torulosa</i>
4	Sa mộc dầu	<i>Cunninghamia konishii</i>
5	Thông nước	<i>Glyptostrobus pensilis</i>
	Họ Thông	<i>Pinaceae</i>
6	Du sam đá vôi	<i>Keteleeria davidiana</i>
7	Vân sam Fan si pang	<i>Abies delavayi var. nukiangensis</i>
	NGÀNH MỘC LAN	MAGNOLIOPHYTA
	LỚP MỘC LAN	MAGNOLIOPSIDA
	Họ dầu	Dipterocarpaceae
8	Chai lá cong	<i>Shorea falcata</i>
9	Kiến kiến Phú Quốc	<i>Hopea pierrei</i>
10	Sao hình tim	<i>Hopea cordata</i>
11	Sao mạng Cà Ná	<i>Hopea reticulata</i>
	Họ Hoàng liên gai	Berberidaceae
12	Hoàng liên gai	<i>Berberis julianae</i>
	Họ Mao lương	Ranunculaceae
13	Hoàng liên chân gà	<i>Coptis quinquesecta</i>
14	Hoàng liên Trung Quốc	<i>Coptis chinensis</i>
	Họ Ngũ gia bì	Araliaceae
15	Sâm vũ diệp (Vũ diệp tam thất)	<i>Panax bipinnatifidus</i>
16	Sâm Ngọc Linh	<i>Panax vietnamensis</i>
17	Tam thất hoang	<i>Panax stipuleanatus</i>
	LỚP HÀNH	LILIOPSIDA
	Họ lan	Orchidaceae
18	Các loài Lan kim tuyến	<i>Anoectochilus</i> spp.

19	Các loài Lan hài	Paphiopedilum spp.
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I B. Animals

No.	Vietnamese name	Scientific Name
	LỚP THÚ	MAMMALIA
	BỘ CÁNH DA	DERMOPTERA
	Họ Chồn dơi	Cynocephaliadea
1	Chồn bay (Cây bay)	<i>Cynocephalus variegatus</i>
	BỘ LINH TRƯỞNG	PRIMATES
	Họ Cu li	Loricidea
2	Cu li lớn	<i>Nycticebus bengalensis</i>
3	Cu li nhỏ	<i>Nycticebus pygmaeus</i>
	Họ Khi	Cercopithecidae
4	Voọc bạc Đông Dương	<i>Trachypithecus villosus</i>
5	Voọc Cát Bà (Voọc đen đầu vàng)	<i>Trachypithecus poliocephalus</i>
6	Voọc chà vá chân đen	<i>Pygathrix nigripes</i>
7	Voọc chà vá chân đỏ (Voọc chà vá chân nâu)	<i>Pygathrix nemaeus</i>
8	Voọc chà vá chân xám	<i>Pygathrix cinerea</i>
9	Voọc đen Hà Tĩnh (Voọc gáy trắng)	<i>Trachypithecus hatinhensis</i>
10	Voọc đen má trắng	<i>Trachypithecus francoisi</i>
11	Voọc mõng trắng	<i>Trachypithecus delacouri</i>
12	Voọc mũi hếch	<i>Rhinopithecus avunculus</i>
13	Voọc xám	<i>Trachypithecus barbei</i>
	Họ Vượn	Hylobatidae
14	Vượn đen má hung	<i>Nomascus (Hylobates) gabriellae</i>
15	Vượn đen má trắng	<i>Nomascus (Hylobates) leucogenys</i>
16	Vượn đen tuyến Đông Bắc (Vượn Cao Vít)	<i>Nomascus (Hylobates) nasutus</i>
17	Vượn đen tuyến Tây Bắc	<i>Nomascus (Hylobates) concolor</i>
	BỘ THÚ ĂN THỊT	CARNIVORA
	Họ Chó	Carnidae
18	Sói đỏ (Chó sói lửa)	<i>Cuon alpinus</i>
	Họ Gấu	Ursidea
19	Gấu chó	<i>Ursus (Helarctos) malayanus</i>
20	Gấu ngựa	<i>Ursus (Selenarctos) thibetanus</i>
	Họ Chồn	Mustelidea

21	Rái cá lông mũi	<i>Lutra sumatrana</i>
22	Rái cá lông mượt	<i>Lutrogale perspicillata</i>
23	Rái cá thường	<i>Lutra lutra</i>
24	Rái cá vuốt bé	<i>Aonyx cinereus</i>
	Họ Cây	Viverridae
25	Cầy mực (Cầy đen)	<i>Arctictis binturong</i>
	Họ Mèo	Felidea
26	Báo gấm	<i>Neofelis nebulosa</i>
27	Báo hoa mai	<i>Panthera pardus</i>
28	Beo lửa (Beo vàng)	<i>Catopuma temminckii</i>
29	Hổ	<i>Panthera tigris</i>
30	Mèo cá	<i>Prionailurus viverrinus</i>
31	Mèo gấm	<i>Pardofelis marmorata</i>
	BỘ CÓ VÒI	PROBOSCIDEA
32	Voi	<i>Elephas maximus</i>
	BỘ MÓNG GUỐC LẺ	PERISSODACTYLA
33	Tê giác một sừng	<i>Rhinoceros sondaicus</i>
	BỘ MÓNG GUỐC NGÓN CHẤM	ARTIODACTYLA
	Họ Hươu nai	Cervidea
34	Hươu vàng	<i>Axis porcinus</i>
35	Hươu xạ	<i>Moschus berezovskii</i>
36	Mang lớn	<i>Megamuntiacus vuquangensis</i>
37	Mang Trường Sơn	<i>Muntiacus truongsonensis</i>
38	Nai cà tong	<i>Rucervus eldi</i>
	Họ Trâu bò	Bovidea
39	Bò rừng	<i>Bos javanicus</i>
40	Bò tót	<i>Bos gaurus</i>
41	Bò xám	<i>Bos sauveli</i>
42	Sao la	<i>Pseudoryx nghetinhensis</i>
43	Sơn dương	<i>Naemorhedus sumatraensis</i>
44	Trâu rừng	<i>Bubalus arnee</i>
	BỘ TÊ TÊ	PHOLIDOTA
	Họ Tê tê	Manidae
45	Tê tê java	<i>Manis javanica</i>
46	Tê tê vàng	<i>Manis pentadactyla</i>

	BỘ THỎ RỪNG	LAGOMORPHA
	Họ Thỏ rừng	Leporidae
47	Thỏ vằn	<i>Nesolagus timinsi</i>
	BỘ CÁ VOI	CETACEA
	Họ Cá heo	Delphinidea
48	Cá Heo trắng Trung Hoa	<i>Sousa chinensis</i>
	BỘ HẢI NGƯU	SIRNIA
49	Bò biển	<i>Dugong dugon</i>
	LỚP CHIM	AVES
	BỘ BÒ NÔNG	PELECANIFORMES
	Họ Bò nông	Pelecanidea
50	Bò nông chân xám	<i>Pelecanus philippensis</i>
	Họ Cò rần	Anhingidea
51	Cò rần (Điêng điếng)	<i>Anhinga melanogaster</i>
	Họ Diệc	Ardeidea
52	Cò trắng Trung Quốc	<i>Egretta eulophotes</i>
53	Vạc hoa	<i>Gorsachius magnificus</i>
	Họ Hạc	Ciconiidea
54	Già đầy nhỏ	<i>Leptoptilos javanicus</i>
55	Hạc cổ trắng	<i>Ciconia episcopus</i>
	Họ Cò quắm	Threskiornithidea
56	Cò thìa	<i>Platalea minor</i>
57	Quắm cánh xanh (Cò quắm cánh xanh)	<i>Pseudibis davisoni</i>
58	Quắm lớn (Cò quắm lớn)	<i>Thaumatibis gigantea</i>
	BỘ NGỔNG	ANSERIFORMES
	Họ Vịt	Anatidea
59	Ngan cánh trắng	<i>Cairina scutulata</i>
	BỘ GÀ	GALLIFORMES
	Họ Trĩ	Phasianidea
60	Gà so cổ hung	<i>Arborophila davidi</i>
61	Gà lôi lam mào trắng	<i>Lophura edwardsi</i>
62	Gà lôi tía	<i>Tragopan temminckii</i>
63	Gà tiền mặt đỏ	<i>Polyplectron germaini</i>
64	Gà tiền mặt vàng	<i>Polyplectron bicalcaratum</i>
	BỘ SẾU	GRUIFORMES
	Họ Sếu	Gruidae

65	Sếu đầu đỏ (Sếu cổ trụi)	<i>Grus antigone</i>
	Họ Ô tác	Otidae
66	Ô tác	<i>Houbaropsis bengalensis</i>
	BỘ SẢ	CORACIIFORMES
	Họ Hồng hoàng	Bucerotidae
67	Niệc nâu	<i>Ptilolaemus tickelli</i>
68	Niệc cổ hung	<i>Aceros nipalensis</i>
69	Niệc mỏ vằn	<i>Aceros undulatus</i>
70	Hồng hoàng	<i>Buceros bicornis</i>
	BỘ SẾ	PASSERRIFORMES
	Họ Khướu	Timaliidae
71	Khướu Ngọc Linh	<i>Garrulax Ngoclinhensis</i>
	LỚP BÒ SÁT	REPTILIA
	BỘ CÓ VÂY	SQUAMATA
	Họ Kỳ đà	Varanidae
72	Kỳ đà hoa	<i>Varanus salvator</i>
73	Kỳ đà vân (Kỳ đà núi)	<i>Varanus bengalensis</i>
	Họ Rắn hổ	Elapidae
74	Rắn hổ chúa	<i>Ophiophagus hannah</i>
	BỘ RÙA	TESTUDINES
	Họ Rùa da	Dermochelyidae
75	Rùa da	<i>Dermochelys coriacea</i>
	Họ Vích	Cheloniidae
76	Đồi mồi	<i>Eretmochelys imbricata</i>
77	Đồi mồi dứa	<i>Lepidochelys olivacea</i>
78	Quản đồng	<i>Caretta caretta</i>
79	Vích	<i>Chelonia mydas</i>
	Họ Rùa đầm	Cheloniidae
80	Rùa hộp ba vạch (Rùa vàng)	<i>Cuora trifasciata</i>
81	Rùa hộp trán vàng miền Bắc	<i>Cuora galbinifrons</i>
82	Rùa trung bộ	<i>Mauremys annamensis</i>
83	Rùa đầu to	<i>Platysternon megacephalum</i>
	Họ Ba ba	Trionychidae
84	Giải khổng lồ	<i>Pelochelys cantorii</i>
85	Giải Sin-hoe (Giải Thượng Hải)	<i>Rafetus swinhoei</i>
	LỚP CÁ	

	BỘ CÁ CHÉP	CYPRINIFORMES
	Họ Cá Chép	Cyprinidae
86	Cá lợ thân thấp	<i>Cyprinus multitaeniata</i>
87	Cá chép gốc	<i>Procypris merus</i>
88	Cá mè Huế	<i>Chanodichthys flavpinnis</i>
	BỘ CÁ CHÌNH	ANGUILLIFORMES
	Họ cá chình	<u>Anguillidae</u>
89	Cá chình nhật	<i>Anguilla japonica</i>
	BỘ CÁ ĐÀO	PRISTIFORMES
	Họ cá đao	<u>Pristidae</u>
90	Cá đao nước ngọt	<i>Pristis microdon</i>

APPENDIX 4

**LIST OF INDUSTRIES, TRADES IN WHICH BUSINESS INVESTMENT IS
CONDITIONAL**

No.	Industries and trades
1	Producing seals
2	Conducting business in support tools (including repairs)
3	Conducting business in fireworks
4	Conducting business in pawn services
5	Massage and kneading services
6	Trading and manufacturing signal equipment used on prioritized vehicles
7	Security guard services
8	Trading paintball
9	Law practicing
10	Notary public practicing
11	Judicial assessment services in relation to finance, banking, building, artifacts, relics, copyright ownerships
12	Property auctioning
13	Service activities of commercial arbitration organizations
14	Bailiff practicing
15	Administrator practicing
16	Conducting business in accounting services
17	Conducting business in auditing services
18	Conducting business in tax payer services
19	Conducting business in customs procedures services
20	Conducting business in duty-free goods
21	Conducting business in bonded warehouse services
22	Conducting business in container freight stations (CFS)
23	Conducting business in customs clearance zones inside and outside border crossing areas
24	Trading in securities
25	Conducting business in registration services, depository, clearing and settlement of securities of the Securities Depository center / Organizing market trading of listed securities and other securities.
26	Insurance business
27	Reinsurance business

28	Insurance brokers
29	Insurance agents
30	Conducting business in insurance agent training services
31	Conducting business in valuation services
32	Conducting business in company valuation consultancy for equitization
33	Lottery business
34	Conducting business in electronic games with prizes for foreign players
35	Conducting business in debt collection services
36	Conducting business in debt trading services
37	Conducting business in credit rating service
38	Conducting business in casino
39	Conducting business in bet services
40	Conducting business in management services of voluntary pension fund
41	Trading petroleum business
42	Trading gas
43	Conducting business in commercial inspection services
44	Conducting business in industrial explosive materials (including destruction activities)
45	Conducting business in explosive precursors
46	Conducting business in industries and trades using industrial explosives and explosive precursors
47	Conducting business in blasting services
48	Trading chemicals other than chemicals prohibited under the International Convention on prohibition of development, production, stockpiling and use of chemical weapons destruction
49	Trading inorganic fertilizers
50	Trading liquors
51	Trading tobacco products, tobacco materials, machinery and equipment in tobacco industry
52	Operation of the Commodity Exchange
53	Operation of electricity generation, transmission, distribution, wholesale, retail sale, exportation, importation, and specialized electricity consulting
54	Trading foodstuff which is subject to specialized management of the Ministry of Industry and Trade
55	Rice exports
56	Trading temporarily imported and re-exported goods with special consumption tax

57	Temporary import, re-export of frozen food
58	Trading temporarily imported and re-exported goods under the List of used goods
59	Franchising
60	Coal trading
61	Conducting business in logistics services
62	Mineral trading
63	Trading industrial precursors
64	Purchase and sale of goods and activities directly related to the purchase and sale of goods by foreign investors
65	E-commerce activities
66	Oil and gas activities
67	Conducting business in conformity assessment services of pressure equipment, lifting equipment in specialized industries, chemicals, industrial explosives, equipment, mining, oil and gas equipment, except equipment for exploration and exploitation in the sea
68	Vocational training
69	Twinning partnership in intermediate and advanced level vocational education with international vocational education institutions and foreign-invested vocational education institutions
70	Conducting business in fire prevention and distinguish services
71	Conducting business in vocational skills assessment services
72	Conducting business in accreditation of twinning vocational education partnerships with international vocational education institutions and foreign-invested vocational education institutions in Vietnam
73	Conducting business in work safety technology testing services for machine, equipment and materials that are subject to strict workplace safety requirements
74	Conducting business in occupational safety and sanitation training services
75	Conducting business in employment services
76	Conducting business in offshore guest worker services
77	Conducting business in voluntary drug rehabilitation services
78	Conducting business in conformity assessment and certification services
79	Conducting business in labor subleasing services
80	Conducting business in road transportation
81	Conducting business in automobile warranty, maintenance services
82	Conducting business in motor vehicle inspection services
83	Conducting business in car driver training services

84	Conducting business in road safety inspectors training services
85	Conducting business in driving test services
86	Conducting business in traffic safety verification services
87	Conducting business in waterways transport
88	Conducting business in inland waterway vessel building, transformation, repairs and restoration
89	Conducting business in crew and inland waterways driver training services
90	Conducting business in shipping business, shipping agency services
91	Multi-level marketing business
92	Conducting business in ocean vessel navigating and towing services
93	Import, demolition of used ocean vessels
94	Conducting business in vessel building, transformation, repair services
95	Conducting business in port operators
96	Conducting business in air transport
97	Conducting business in design, manufacture, maintenance or test services of air planes, aircraft engines, aircraft propellers and other aircraft equipment and devices in Vietnam
98	Conducting business in air ports, airport
99	Conducting business in aviation services at air ports, airport
100	Conducting business in airworthy assurance service providers
101	Conducting business in professional aviation personnel training services
102	Conducting business in railway transport
103	Conducting business in railway infrastructure
104	Conducting business in urban railway
105	Conducting business in multimodal transportation services
106	Conducting business in transporting services of dangerous goods by road or waterway transport
107	Conducting business in pipeline transportation services
108	Conducting business in maritime security services
109	Real estate business
110	Conducting business in training and update training for real estate broking, property valuation, property trading floor administration and management, property trading line management
111	Conducting business in training and update training for knowledge and skills in apartment building management
112	Conducting business in update training for development and construction project

	management
113	Conducting business in project management and consultancy services
114	Conducting business in construction survey services
115	Conducting business in services for organizing construction design, construction design verification
116	Conducting business in construction works consulting, supervision services
117	Conducting business in construction work building services
118	Conducting business in formation, verification services of construction works
119	Construction activities of foreign investors
120	Conducting business in construction cost management services
121	Conducting business in services for building quality compliance verification and certification
122	Conducting business in lighting and greenery systems management and operation services
123	Conducting business in shared infrastructure system management and operation services
124	Conducting business in construction design and planning services
125	Conducting business in urban planning services performed by foreign organizations and individuals
126	Trading white asbestos products under Serpentine group
127	Conducting business in postal service
128	Conducting business in telecom services
129	Imports of transmitters, radio transceivers
130	Conducting business in digital signature authentication services
131	Establishment, operation of publishing house
132	Conducting business in printing services
133	Conducting business in publications
134	Conducting business in social networking services
135	Conducting business in online games
136	Conducting business in broadcasting, pay TV services
137	Conducting business in general website development
138	Services for processing, recycling, repairing, remaking used information technology products in the category of used information technology products and prohibited to be imported into Vietnam.
139	Conducting business in on-demand TV services

140	Providing information content services, information technology services on mobile telecommunications network, Internet services
141	Trading jamming, mobile communication jamming device
142	Conducting business in information security products and services
143	Operation of higher education establishments
144	Operation of foreign-owned educational institutions, foreign educational representative offices in Vietnam, branches of foreign-owned educational institutions
145	Operation of regular educational centers
146	Operation of national defense and security educational centers for college students
147	Operation of general school education establishments
148	Operation of vocational secondary education
149	Operation of specialized schools
150	Operation of preschool educational establishments
151	Twinning partnership in training with foreign partners
152	Services for organizing extra classes
153	Fishery
154	Trading fishing gear and fishing equipment
155	Conducting business in seafood products
156	Trading aquatic feed
157	Trading bio-products, microorganisms, reagents and environment management and rehabilitation substances in aquaculture
158	Conducting business in aquatic breeds assessment
159	Conducting business in aquatic feed assessment
160	Breeding, growing and artificial culturing of wild animals and plants listed in Schedule I, CITES
161	Breeding, growing and artificial culturing of wild, endangered and rare animals and plants which are not listed in the Schedules of the CITES Convention
162	Breeding and growing common wild animals
163	Exporting, importing, re-exporting, transshipping and bringing inland species samples of natural origins listed in the Schedules of the CITES Convention
164	Export, import, re-export of specimens for breeding, rearing, artificial propagation specified in the Appendices of CITES
165	Trading crop protection substances
166	Conducting business in services on treating objects subject to plant quarantine
167	Conducting business in pesticide experiment and testing

168	Conducting business in crop protection services
169	Conducting business in veterinary medicines and bio-products used in animal health care
170	Conducting business in animal health technical services
171	Conducting business in animal medical testing and surgery
172	Conducting business in animal vaccination, medical diagnosing, prescribing, cure and health care
173	Conducting business in services of experimenting and testing veterinary medicines (including veterinary medicines, fishery veterinary medicines, vaccines, bio-products, microorganisms and chemicals used in animal health care and fishery veterinary care)
174	Conducting business in concentrated cattle raising, breeding services; slaughterhouses; animal quarantine zones, animal products; manufacturing products originated from animals for producing animal feed; preliminary processing, processing and storage of animals and animal products; trading animal products; preliminary processing and processing, packaging and storage of animal products
175	Conducting business in foodstuff which is subject to specialized management of the Ministry of Agriculture and Rural Development
176	Trading and experimenting organic fertilizers
177	Conducting business in plant varieties and animal breeds
178	Production of animal feed
179	Import of animal feed
180	Export and import of rare and endangered terrestrial wild animals and plants which are subject to control under the provisions of the CITES Convention
181	Conducting business in forest flora and fauna subject to restricted exploitation or use for commercial purposes
182	Conducting business in ornamental plants, shade trees, old trees originated from domestic natural forests
183	Trading charcoal or firewood originated from domestic natural forests
184	Trading semen, embryos, breeding ovum and larvae
185	Conducting business in services of bio-products, microorganisms, reagents and environment management and rehabilitation substances in aquaculture
186	Conducting business in services testing, assaying biological products, microorganisms, chemicals, environmental treatment and improvement in aquaculture
187	Trading genetically modified products
188	Conducting business in procurement training services
189	Conducting business in bidding agency services
190	Conducting business in investment project consulting and evaluating services

191	Conducting business in investment project trading and evaluating services
192	Conducting business in medical examination and treatment services
193	Conducting business in HIV testing services
194	Conducting business in tissue bank services
195	Conducting business in reproduction support, semen, embryo storage services
196	Conducting business in drug
197	Conducting business in drug testing services
198	Manufacture of cosmetics
199	Conducting business in microbiological testing of infectious disease services
200	Conducting business in immunization services
201	Trading pesticide and disinfecting reagents and preparations for household and medical uses
202	Conducting business in treatment services for drug addicts by alternative medicine
203	Conducting business in food which is subject to specialized management of the Ministry of Health
204	Conducting business in cosmetic surgery services
205	Conducting business in surrogacy technical services
206	Conducting business in assessment services of bioavailability and bioequivalence (BA/BE) of drugs
207	Conducting business in services of clinic trial on drugs
208	Trading medical equipment
209	Operation of medical equipment classification facilities
210	Conducting business in medical equipment assessment services
211	Conducting business in industrial ownership inspection services
212	Conducting business in radioactivity-related work services
213	Conducting business in nuclear energy development support services
214	Import, export and transport of radioactive materials
215	Conducting business in conformity assessment services according to scientific and technological fields
216	Conducting business in inspection, calibration and testing of recording instruments and designated metrological standards
217	Trading motorcyclist helmets
218	Conducting business in assessment, valuation and technology inspection services
219	Conducting business in industrial ownership representation services
220	Film production

221	Conducting business in antiques inspection services
222	Conducting business in project planning or construction and building supervision of relics maintenance, overhaul and recovery projects
223	Conducting business in karaoke bars, dance clubs
224	Conducting business in tour services
225	Conducting business in sports activities
226	Conducting business in art performance, fashion show, beauty pageant, modeling competition services
227	Trading audio and video records of musical and theatrical shows
228	Conducting business in festival organization services
229	Conducting business in exhibition, fine art, photography business
230	Conducting business in tourist residence services
231	Conducting business in advertising services
232	Purchase and sale of national relic, artifact, treasure
233	Conducting business in museum services
234	Conducting business in electronic games (except electronic casino games for foreign players)
235	Export of national relic, artifact which are not under State's ownership, possession of political organizations, socio-political organizations; import of cultural goods which are subject to specialized management of the Ministry of Culture, Sports and Tourism
236	Conducting business in copyright and related right inspection services
237	Conducting business in land survey and assessment consulting services
238	Conducting business in land zoning and planning consulting services
239	Conducting business in services of information technology infrastructure, software development of land information system
240	Conducting business in land database building services
241	Conducting business in land pricing services
242	Conducting business in land use rights auction services
243	Conducting business in measurements and cartographic work services
244	Conducting business in groundwater drilling services
245	Conducting business in groundwater exploration services
246	Conducting business in water exploitation, management and supply
247	Conducting business in water drainage services
248	Conducting business in mineral exploration services
249	Mineral mining
250	Conducting business in hazardous waste management services

251	Import of scraps
252	Conducting business in environmental monitoring services
253	Conducting business in strategic environmental assessment, environment impact assessment, detailed environment protection project consulting services
254	Conducting business in bio-products
255	Conducting business in discarded product recovery, transportation, processing services
256	Business activities of commercial banks
257	Business activities of non-banking credit institutions
258	Conducting business in activities of the cooperative banks, people's credit funds, microfinance institutions
259	Provision of intermediary payment services
260	Provision of credit information services
261	Foreign exchange operations
262	Trading gold bars
263	Production of gold bars, export of material gold and import of material gold for production of gold bars
264	Production of jewelry and artistic gold
265	Import of commodities which are subject to specialized management of the State Bank (vault doors)
266	Activities in money printing, minting
267	Conducting business in military equipment and uniforms for armed forces, weapons for military use, technical facilities, military equipment, specialized means for military use or use for public security; special components, parts, spare parts, supplies and facilities and specialized technology for manufacture of the above items