

October 2026 Legal Update

• This Legal Update has been prepared by BFSC Law to provide updates on newly issued legal instruments relevant to the practice areas and sectors in which BFSC provides legal services.
• Although reasonable efforts have been made, BFSC Law does not represent that this Legal Update contains all legal instruments issued between 1 October 2026 and 31 October 2026 in the relevant practice areas and sectors.
• The summaries of selected newly issued legal instruments in the final section are for general information only and do not constitute legal advice by BFSC in relation to any enterprise, business operation or transaction. Any business activity, transaction or corporate compliance obligation relating to the provisions of these instruments should be reviewed with and advised upon by qualified legal counsel or the company's in-house legal department. BFSC accepts no liability for any use of the information in this Legal Update without consultation with legal counsel or the in-house legal department.

IN THIS ISSUE

No.	LEGAL INSTRUMENT	DESCRIPTION	ISSUANCE / EFFECTIVE DATE
▪ CORPORATE & MERGERS AND ACQUISITIONS			
1	Resolution 280/NQ-CP 2026	Resolution No. 280/NQ-CP of 2026 promulgating the Government's action plan for implementation of Politburo Resolution No. 10-NQ/TW dated 8 June 2026 on the development of the foreign-invested economy	Issued: 22/09/2026 Effective: 22/09/2026
2	Decree 371/2026/NĐ-CP	Decree No. 371/2026/ND-CP on the recruitment of Vietnamese employees by foreign organisations	Issued: 25/09/2026 Effective: 15/11/2026
3	Decree 392/2026/NĐ-CP	Decree No. 392/2026/ND-CP amending administrative procedures and business investment conditions relating to security and public order	Issued: 20/10/2026 Effective: 15/11/2026
4	Decree 393/2026/NĐ-CP	Decree No. 393/2026/ND-CP on foreign employees working in Vietnam	Issued: 20/10/2026 Effective: 05/12/2026
5	Decree 398/2026/NĐ-CP	Decree No. 398/2026/ND-CP detailing personal income tax and corporate income tax reductions	Issued: 29/10/2026 Effective: 29/10/2026
6	Decision 2468/QĐ-BCT 2026	Decision No. 2468/QD-BCT of 2026 suspending the effectiveness of Circular No. 11/2026/TT-BCT on food traceability under the management of the Ministry of Industry and Trade	Issued: 30/09/2026 Effective:

			01/10/2026
7	Resolution 44/2026/NQ-CP	Resolution No. 44/2026/NQ-CP on solutions for electronic employment contracts under Decree No. 337/2025	Issued: 30/10/2026 Effective: 30/10/2026
8	Decision 2624/QĐ-BTC 2026	Decision No. 2624/QD-BTC of 2026 specifying the scope, operations, services, functions and features of the National Enterprise Management Platform	Issued: 21/09/2026 Effective: 21/09/2026
9	Official Letter 3164/DNTN-GS 2026	Official Letter No. 3164/DNTN-GS of 2026 issued by the Agency for Private Enterprise and Collective Economy Development regarding the review of enterprises' declarations of beneficial ownership information	Issued: 07/10/2026 Effective: 07/10/2026
10	Official Letter 16148/BTC-DNTN	Official Letter No. 16148/BTC-DNTN of 2026 issued by the Ministry of Finance on expediting the processing of enterprise dissolution procedures	Issued: 12/10/2026 Effective: 12/10/2026
▪ TRADE, TRANSPORTATION & LOGISTICS			
11	Decree 365/2026/NĐ-CP	Decree No. 365/2026/ND-CP on rice import and export business	Issued: 23/09/2026 Effective: 01/10/2026
12	Decree 372/2026/NĐ-CP	Decree No. 372/2026/ND-CP on product identification, authentication and traceability	Issued: 29/09/2026 Effective: 01/01/2027
13	Decree 384/2026/NĐ-CP	Decree No. 384/2026/ND-CP prescribing Vietnamese origin for goods	Issued: 09/10/2026 Effective: 01/01/2027
14	Consolidated Text 53/2026/VBHN-TT-BTC	Consolidated Text No. 53/2026/VBHN-TT-BTC consolidating regulations on customs procedures for exported, imported and transit goods sent via international express delivery services	Consolidated on: 12/10/2026
15	Consolidated Text 54/2026/VBHN-TT-BTC	Consolidated Text No. 54/2026/VBHN-TT-BTC consolidating regulations on customs procedures for exported and imported letters and parcels sent via postal services	Consolidated on: 12/10/2026
16	Circular 154/2026/TT-BTC	Circular No. 154/2026/TT-BTC amending Circular No. 80/2019/TT-BTC on customs procedures	Issued: 15/10/2026 Effective: 01/01/2027

15	Consolidated Text 127/2026/VBHN-NĐ-CP	Consolidated Text No. 127/2026/VBHN-ND-CP on inspection and certification of technical safety and environmental protection quality of imported automobiles	Consolidated on: 02/10/2026
16	Consolidated Text 129/2026/VBHN-TT-BXD	Consolidated Text No. 129/2026/VBHN-TT-BXD on the National Technical Regulation on technical safety and environmental protection quality of road motor vehicles	Consolidated on: 05/10/2026
17	Consolidated Text 134/2026/VBHN-TT-BXD	Consolidated Text No. 134/2026/VBHN-TT-BXD on procedures for issuance of certificates of technical safety quality for lifting equipment, boilers and pressure equipment used in transport	Consolidated on: 07/10/2026
18	Consolidated Text 132/2026/VBHN-TT-BXD	Consolidated Text No. 132/2026/VBHN-TT-BXD on the National Technical Regulation for classification and technical supervision of offshore pipeline systems and floating storage units	Consolidated on: 07/10/2026
19	Consolidated Text 133/2026/VBHN-TT-BXD	Consolidated Text No. 133/2026/VBHN-TT-BXD on the National Technical Regulation for classification and construction of yachts and steel-hulled seagoing ships	Consolidated on: 07/10/2026
20	Consolidated Text 135/2026/VBHN-TT-BXD	Consolidated Text No. 135/2026/VBHN-TT-BXD on the National Technical Regulation for classification and construction of steel-hulled seagoing ships and high-speed craft, safety equipment, and inspection of wooden-hulled seagoing ships	Consolidated on: 07/10/2026
21	Consolidated Text 137/2026/VBHN-TT-BXD	Consolidated Text No. 137/2026/VBHN-TT-BXD on forms of certificates and technical safety and environmental protection registers for seagoing ships, floating docks, floating storage units, mobile offshore units and inland waterway vessels	Consolidated on: 08/10/2026
22	Consolidated Text 136/2026/VBHN-TT-BXD	Consolidated Text No. 136/2026/VBHN-TT-BXD on the National Technical Regulation relating to rules for seagoing ships	Consolidated on: 08/10/2026
▪ ADMINISTRATIVE SANCTIONS			
23	Decree 389/2026/NĐ-CP	Decree No. 389/2026/ND-CP on administrative penalties in lottery business	Issued: 14/10/2026 Effective: 30/11/2026
24	Decree 391/2026/NĐ-CP	Decree No. 391/2026/ND-CP on administrative penalties in betting and prize-winning gaming business	Issued: 20/10/2026 Effective: 05/12/2026
25	Consolidated Text 60/2026/VBHN-NĐ-BTC	Consolidated Text No. 60/2026/VBHN-ND-BTC consolidating regulations on administrative penalties in the fields of planning and investment	Consolidated on: 27/10/2026
▪ COMMERCIAL DISPUTES			

26	20/2018/TTBLĐTBXH	Joint Circular No. 14/2026/TTLT-BCA-BQP-VKSNDTC prescribing procedures and coordination in handling crime reports, and in the initiation, investigation and prosecution of cases involving violations of land laws	Issued: 08/10/2026 Effective: 08/10/2026
27	Official Letter 662/TANDTC-PC 2026	Official Letter No. 662/TANDTC-PC of 2026 on addressing certain difficulties in the application of the Criminal Code	Issued: 27/10/2026 Effective: 27/10/2026
▪ CONSTRUCTION & REAL ESTATE			
28	20/2018/TTBLĐTBXH	Resolution No. 303/NQ-CP of 2026 allocating targets for social housing and rental housing development to localities for the 2026–2030 period	Issued: 30/09/2026 Effective: 30/09/2026
29	Decree 378/2026/NĐ-CP	Decree No. 378/2026/ND-CP detailing the implementation of the Law on Urban Development	Issued: 01/10/2026 Effective: 01/10/2026
30	Circular 69/2026/TT-BCT	Circular No. 69/2026/TT-BCT amending Circular No. 14/2024/TT-BCT on reporting by industrial clusters	Issued: 30/10/2026 Effective: 18/12/2026
31	Consolidated Text 138/2026/VBHN-TT-BXD 2026	Consolidated Text No. 138/2026/VBHN-TT-BXD on the National Technical Regulation for construction material products and goods	Consolidated on: 08/10/2026
▪ CAPITAL MARKETS			
32	Decree 373/2026/NĐ-CP	Decree No. 373/2026/ND-CP on the conversion of public service units into enterprises	Issued:30/09/2026 Effective:30/09/2026
▪ BANKING, FINANCE & INSURANCE			
33	Decree 382/2026/NĐ-CP	Decree No. 382/2026/ND-CP amending Decree No. 94/2025 on the regulatory sandbox mechanism for the banking sector	Issued:06/10/2026 Effective:06/10/2026
34	Decree 390/2026/NĐ-CP	Decree No. 390/2026/ND-CP amending regulations on gold trading	Issued:16/10/2026 Effective:16/10/2026
35	Circular 56/2026/TT-NHNN	Circular No. 56/2026/TT-NHNN amending Circular No. 34/2025/TT-NHNN on gold trading management	Issued:19/10/2026 Effective:19/10/2026

36	Consolidated Text 117/2026/VBHN-NĐ-NHNN	Consolidated Text No. 117/2026/VBHN-ND-NHNN on gold trading activities issued by the State Bank of Vietnam	Consolidated on:28/10/2026
37	Decree 394/2026/NĐ-CP	Decree No. 394/2026/ND-CP on the financial management mechanism for lottery enterprises	Issued:23/10/2026 Effective:08/12/2026
38	Circular 147/2026/TT-BTC	Circular No. 147/2026/TT-BTC repealing circulars on interest-rate support and interest-rate subsidies	Issued:05/10/2026 Effective:20/11/2026
39	Consolidated Text 37/2026/VBHN-QĐ-BTC	Consolidated Text No. 37/2026/VBHN-QD-BTC on the guarantee scheme for small and medium-sized enterprises obtaining loans from commercial banks	Consolidated on:25/09/2026
40	Consolidated Text 56/VBHN-TT-BTC	Consolidated Text No. 56/VBHN-TT-BTC providing guidance on State financial management of foreign non-refundable aid recorded as State budget revenue	Consolidated on:19/10/2026
41	Circular 161/2026/TT-BTC	Circular No. 161/2026/TT-BTC providing guidance on reporting on on-lending of ODA loans and concessional loans	Issued:29/10/2026 Effective:29/10/2026
42	Consolidated Text 61/2026/VBHN-NĐ-BTC	Consolidated Text No. 61/2026/VBHN-ND-BTC detailing the implementation of certain articles of the Law on Insurance Business	Consolidated on:29/10/2026
43	Consolidated Text 111/2026/VBHN-TT-NHNN	Consolidated Text No. 111/2026/VBHN-TT-NHNN on supervision of important payment systems and the provision of payment intermediary services	Consolidated on:06/10/2026
44	Consolidated Text 113/2026/VBHN-TT-NHNN	Consolidated Text No. 113/2026/VBHN-TT-NHNN on advisory activities of credit institutions and foreign bank branches	Consolidated on:13/10/2026
45	Consolidated Text 114/2026/VBHN-TT-NHNN	Consolidated Text No. 114/2026/VBHN-TT-NHNN on prudential limits and ratios applicable to banks and foreign bank branches	Consolidated on:14/10/2026
46	Consolidated Text 115/2026/VBHN-TT-NHNN	Consolidated Text No. 115/2026/VBHN-TT-NHNN providing guidance on foreign exchange management for overseas investment in the oil and gas sector	Consolidated on:16/10/2026
▪ INFRASTRUCTURE & ENERGY			

47	20/2018/TTBLĐTBXH	Decree No. 374/2026/ND-CP providing guidance on procurement under the CPTPP, EVFTA and UKVFTA	Issued: 30/09/2026 Effective: 14/11/2026
48	Resolution 43/2026/NQ-CP	Resolution No. 43/2026/NQ-CP on preferential import duties and environmental protection tax applicable to petroleum products	Issued: 30/09/2026 Effective: 01/10/2026
49	Decree 378/2026/NĐ-CP	Decree No. 378/2026/ND-CP detailing the implementation of the Law on Urban Development	Issued: 01/10/2026 Effective: 01/10/2026
50	Decree 377/2026/NĐ-CP	Decree No. 377/2026/ND-CP amending decrees detailing the Law on Public-Private Partnership Investment	Issued: 01/10/2026 Effective: 01/10/2026
51	Decree 396/2026/NĐ-CP	Decree No. 396/2026/ND-CP amending Decree No. 06/2022/ND-CP on greenhouse gas emissions reduction	Issued: 26/10/2026 Effective: 12/12/2026
52	Resolution 45/2026/NQ-CP	Resolution No. 45/2026/NQ-CP on special consumption tax applicable to petrol	Issued: 31/10/2026 Effective: 01/11/2026
53	Decision 2892/QĐ-BCT 2026	Decision No. 2892/QD-BCT of 2026 prescribing electricity retail prices	Issued: 31/10/2026 Effective: 01/11/2026
54	Circular 64/2026/TT-BCT	Circular No. 64/2026/TT-BCT on the preparation of plans and reporting on energy efficiency and conservation	Issued: 30/09/2026 Effective: 20/11/2026
55	Circular 67/2026/TT-BCT	Circular No. 67/2026/TT-BCT amending Circular No. 19/2026/TT-BCT on the petroleum price stabilisation fund	Issued: 20/10/2026 Effective: 20/10/2026
56	Consolidated Text 48/2026/VBHN-NĐ-BTC	Consolidated Text No. 48/2026/VBHN-ND-BTC on the financial management mechanism for PPP investment projects and payment and finalisation mechanisms for BT projects	Consolidated on: 08/10/2026
57	Consolidated Text 52/2026/VBHN-TT-BTC	Consolidated Text No. 52/2026/VBHN-TT-BTC prescribing fees for appraisal of mineral reserves and charges for mineral activity licences	Consolidated on: 09/10/2026

58	Consolidated Text 58/2026/VBHN-NĐ-BTC	Consolidated Text No. 58/2026/VBHN-ND-BTC detailing certain articles of the Law on Public-Private Partnership Investment	Consolidated on: 27/10/2026
59	Consolidated Text 57/2026/VBHN-NĐ-BTC	Consolidated Text No. 57/2026/VBHN-ND-BTC detailing the implementation of Build-Transfer projects	Consolidated on: 27/10/2026
▪ DATA, ARTIFICIAL INTELLIGENCE, SCIENCE & TECHNOLOGY			
60	Decree 386/2026/NĐ-CP	Decree No. 386/2026/ND-CP on breakthrough mechanisms for innovation development and data exploitation	Issued: 12/10/2026 Effective: 01/12/2026
61	Circular 63/2026/TT-BCT	Circular No. 63/2026/TT-BCT on the food database of the Ministry of Industry and Trade	Issued: 30/09/2026 Effective: 15/11/2026
62	Consolidated Text 59/2026/VBHN-NĐ-BTC	Consolidated Text No. 59/2026/VBHN-ND-BTC on public-private partnership mechanisms and policies in science and technology, innovation and digital transformation	Consolidated on: 27/10/2026

▪ LEGAL HIGHLIGHTS

▪ CORPORATE & MERGERS AND ACQUISITIONS	
1	**Resolution No. 44/2026/NQ-CP on solutions for electronic employment contracts under Decree No. 337/2025** **KEY PROVISIONS**: The Resolution addresses the transitional period for providers of electronic employment contract (eContract) services that commenced operations before 1 July 2026 but had not completed connection to the Electronic Employment Contract Platform by that date. Such providers may continue providing services until 31 December 2026 while awaiting connection. **COMPLIANCE AND RISK PREVENTION:** Employers using eContract services should review their providers, confirm whether a provider qualifies for the transitional arrangement and monitor its platform-connection status. Employment contracts, timestamps, authentication data, signing histories and supporting evidence of contract execution should be retained. A migration plan should be prepared in case the provider fails to satisfy the applicable requirements after the transitional period. **CONTRACTS, TRANSACTIONS AND TAX:** Review eContract service agreements for service-continuity commitments, connection deadlines, data security and backup obligations, data export/transfer capabilities, complaint-handling support and liability for service interruptions. The Resolution does not introduce a separate tax regime for eContract service fees; invoicing, tax declaration and withholding (where applicable) remain subject to the relevant tax laws. **COUNTERPARTIES / SUBCONTRACTORS:** Where third-party platforms or infrastructure are used, clearly allocate responsibilities between the principal service provider and subcontractors. Address audit rights, incident notification, remediation periods, indemnification and data handover upon termination.
2	**Decree No. 392/2026/ND-CP amending administrative procedures and business investment conditions relating to security and public order** **KEY PROVISIONS:** The Decree amends and supplements regulations on administrative procedures and business investment conditions in the security and public order sector, including provisions under Decree No. 96/2016/ND-

	CP. The amendments affect conditional business lines relating to security and public order, as well as dossier requirements, procedures and security and public order assurance plans. **COMPLIANCE AND RISK PREVENTION:** Businesses operating in conditional sectors should compare their actual business activities against the amended list and conditions; review relevant certificates, personnel records, business premises, security and public order assurance plans and related amendment/reissuance procedures. Maintain a permit register for each establishment, responsible person and expiry date, and update internal procedures before the Decree takes effect on 15 November 2026. **CONTRACTS, TRANSACTIONS AND TAX**: When engaging security services, premises operators or other parties to perform part of a conditional business activity, verify the counterparty's legal status and licences, and allocate responsibility for obtaining/updating licences, inspection cooperation and incident response. The Decree does not prescribe a separate tax policy; service costs, invoices and tax obligations remain subject to the applicable tax laws. **COUNTERPARTIES / SUBCONTRACTORS**: Include undertakings to maintain all business conditions, provide supporting documents and promptly notify any suspension/revocation of licences or failure to satisfy applicable conditions. Provide for suspension rights, contractor replacement and indemnification where a breach affects the company's licences or operations.
3	**Decree No. 393/2026/ND-CP on foreign employees working in Vietnam** **KEY PROVISIONS**: The Decree governs foreign employees working in Vietnam, including the conditions, dossiers and procedures for issuance, re-issuance, extension and revocation of work permits; confirmation of work-permit exemption; exempt cases; and employers' responsibilities. Certain investors and enterprise managers making capital contributions of at least VND 3 billion fall within a category not requiring work permits, subject to the prescribed conditions. **COMPLIANCE AND RISK PREVENTION:** Employers should maintain a register of all foreign employees and classify them by position, working arrangement and applicable work-permit exemption ground. Verify permit/exemption-confirmation validity, supporting documents and filing deadlines. Do not assign work beyond the approved scope, position or period. Designate an HR contact to monitor reporting, record-keeping and liaison obligations with competent authorities. The Decree takes effect on 5 December 2026. **CONTRACTS, TRANSACTIONS AND TAX**: Recruitment and secondment arrangements should make commencement or continuation of work conditional upon a valid work permit or exemption confirmation. Allocate responsibility for providing documents and permit-related costs, and address termination or adjustment if an application is rejected. Review gross/net salary arrangements, allowances, housing and travel benefits, and personal income tax withholding and declaration obligations. This Decree does not replace the tax rules applicable to individuals. **COUNTERPARTIES / SUBCONTRACTORS**: For manpower supply, consultancy or expert secondment agreements, require the counterparty to confirm its lawful employment arrangements and provide copies of work permits/exemption confirmations, and to warrant the accuracy of supporting documents. Address personnel replacement, additional costs, indemnification and termination rights if personnel are not legally eligible to work.
▪ TRADE, TRANSPORTATION & LOGISTICS	
1	**Decree No. 372/2026/ND-CP on product identification, authentication and traceability** **KEY PROVISIONS:** The Decree governs digital identification, authentication and traceability of products and goods; the establishment, management, operation, connection, sharing and exploitation of the National Platform and National Database on Products and Goods; and the rights and responsibilities of relevant authorities, organisations and individuals. **COMPLIANCE AND RISK PREVENTION:** Manufacturers, importers and distributors should assess whether each product/batch can be identified and traced throughout the supply chain, and standardise data on origin, relevant entities, processes and movement of goods. Designate personnel responsible for data updates, accuracy and consistency checks, and production of records during inspections. Assess IT systems and connectivity arrangements

	against the requirements applicable to the relevant products and sectors. **CONTRACTS, TRANSACTIONS AND TAX:** Include obligations requiring manufacturers, suppliers and logistics providers to provide accurate, complete and timely traceability data; permit record inspections; cooperate in product recalls/alerts; and accept liability for inaccurate data. The Decree does not introduce a separate tax or transaction-tax regime for goods; traceability data should be consistent with sale and purchase documents, invoices and existing customs/tax records. **COUNTERPARTIES / SUBCONTRACTORS:** Specify data ownership and usage rights, formats and handover deadlines, audit rights, confidentiality, incident response and liability where missing or inaccurate data results in goods being detained, recalled or subject to claims. Avoid dependence on a single technology provider without data-export and system-migration arrangements.
▪ CONSTRUCTION & REAL ESTATE	
1	**Decree No. 378/2026/ND-CP detailing the implementation of the Law on Urban Development** **KEY PROVISIONS:** The Decree details certain articles and implementation measures under the Law on Urban Development. The matters highlighted in this Legal Update include criteria and conditions for the establishment of free trade zones, and criteria, procedures and processes for recognition of communes, wards and special zones as special economic zones. **COMPLIANCE AND RISK PREVENTION**: Investors in urban development projects, free trade zones or projects located in areas proposed for recognition as special economic zones should review the relevant criteria, conditions, competent authorities and recognition procedures, and cross-check these against applicable planning, land, investment, construction and sectoral approvals. Satisfaction of the Decree's criteria should not be treated as automatic satisfaction of all approvals required to implement a project. **CONTRACTS, TRANSACTIONS AND TAX**: Capital contribution, development cooperation, project transfer, deposit and reservation agreements should include conditions precedent linked to planning, establishment/recognition decisions and investment approvals. Provide for refund of funds, schedule adjustments and allocation of risks if the conditions are not satisfied. The Decree does not prescribe a separate transaction-tax regime; taxes, fees, land-use levies and land rental should be separately assessed based on the transaction structure and the project's legal status. **COUNTERPARTIES / SUBCONTRACTORS**: Agreements with infrastructure developers, planning consultants, construction contractors and consortium partners should clearly define scope of work, permitting responsibilities, provision of planning data, timelines dependent on State authorities, changes in law and price/schedule adjustment mechanisms. Address acceptance, guarantees and dispute resolution.
2	**Circular No. 69/2026/TT-BCT amending Circular No. 14/2024/TT-BCT on reporting by industrial clusters** **KEY PROVISIONS**: The Circular amends the periodic reporting regime for industrial clusters, the industrial cluster database and forms used for the management and development of industrial clusters under Circular No. 14/2024/TT-BCT. It updates the reporting responsibilities and deadlines of organisations and individuals investing in production and business activities in industrial clusters, infrastructure developers, commune-level People's Committees and Departments of Industry and Trade, and replaces the relevant appendices and forms. **COMPLIANCE AND RISK PREVENTION**: Businesses operating in industrial clusters and infrastructure developers should identify their respective reporting roles, update the applicable forms and reporting calendar, and assign personnel to compile and approve data. Establish verifiable data sources for production, investment, labour, infrastructure and environmental information required by the applicable forms, and retain evidence of submission and receipt. **CONTRACTS, TRANSACTIONS AND TAX**: Lease/sublease agreements for land or factories and agreements for infrastructure and services in industrial clusters should address the provision of data for reporting purposes, response deadlines, inspection rights and liability for inaccurate or late information. The Circular does not amend tax

	rules; businesses should continue reconciling reported figures with accounting records, invoices and tax filings. **COUNTERPARTIES / SUBCONTRACTORS**: Require infrastructure operators, wastewater treatment providers, waste collection contractors and service providers to supply verifiable operational data. Specify data standards, deadlines, responsible contacts, record retention and indemnification where inaccurate or incomplete reporting results in a breach or loss.
▪ CAPITAL MARKETS	
1	**Decree No. 373/2026/ND-CP on the conversion of public service units into enterprises** **KEY PROVISIONS**: The Decree provides for the conversion of public service units into enterprises in either of two forms: joint-stock companies or single-member limited liability companies wholly owned by the State. It regulates the principles, conditions, authority and procedures for conversion, as well as the treatment of finances, assets, land and premises during the conversion process. **COMPLIANCE AND RISK PREVENTION**: The converting unit and relevant authorities/participants should inventory, classify and determine management and usage rights in respect of assets, liabilities, land and premises, capital and employee-related obligations, and comply with the applicable approval authority, conversion plan and procedures. Investors considering a transaction should conduct due diligence on asset title, land status, financial obligations, disputes and transfer restrictions before making commitments. **CONTRACTS, TRANSACTIONS AND TAX**: Share acquisitions, capital transfers, asset purchases and post-conversion cooperation arrangements should clearly identify the transaction subject matter, assets/rights to be transferred, approval conditions, treatment of liabilities and outstanding obligations. Include conditions precedent relating to completion of the conversion, valuation and treatment of land/assets, and allocate taxes, fees and other liabilities according to the transaction structure. The Decree does not replace the need to determine tax obligations under applicable tax laws. **COUNTERPARTIES / SUBCONTRACTORS**: Require the converting party to provide warranties on ownership/management rights over assets, completeness of liabilities and existing contracts. Prepare a schedule of contracts to be continued, transferred or terminated. Provide for indemnities, purchase-price retention/adjustment and mechanisms to address undisclosed liabilities or assets that are not eligible for transfer.
▪ INFRASTRUCTURE & ENERGY	
1	**Decree No. 377/2026/ND-CP amending decrees detailing the Law on Public-Private Partnership Investment** **KEY PROVISIONS**: The Decree amends and supplements certain decrees detailing the Law on Public-Private Partnership Investment (PPP), rather than directly amending the PPP Law itself. A notable provision concerns the roadmap for online investor selection: from 1 September 2027, online selection will apply to PPP projects for which investors are selected through open bidding on the National E-Procurement System. The Decree also adjusts certain PPP provisions relating to science, technology and innovation projects. **COMPLIANCE AND RISK PREVENTION**: Investors should review participation conditions, qualification documents, bid securities, registration requirements and procedures on the National E-Procurement System; monitor the online-selection roadmap and detailed rules applicable to the relevant project type. Internal approvals should be standardised, bid records retained, conflicts of interest controlled and declared information verified for accuracy. **CONTRACTS, TRANSACTIONS AND TAX:** For PPP projects, ensure consistency among the invitation for bid, bid, project contract and financing arrangements. Clarify payment mechanisms, price adjustments, scope changes, risk allocation, guarantees, termination and handover. Separately assess taxes, fees and invoicing based on the contract/project type; the Decree amends PPP procedures and does not establish a new general tax regime. **COUNTERPARTIES / SUBCONTRACTORS**: Consortium agreements should allocate the lead member's role, work scope and value, joint/several or several liability, authority to represent the consortium, performance security, revenue sharing and breach remedies. Subcontracts should contain back-to-back provisions aligned with the PPP

	project contract on schedule, technical standards, acceptance, warranties, confidentiality, contractor replacement, indemnification and dispute resolution. Changes to consortium members or subcontractors should not cause non-compliance with investor-selection requirements.
2	**Decree No. 396/2026/ND-CP amending Decree No. 06/2022/ND-CP on greenhouse gas emissions** reduction **KEY PROVISIONS**: The Decree amends and supplements Decree No. 06/2022/ND-CP on greenhouse gas emissions reduction and ozone layer protection, as amended by Decrees No. 119/2025/ND-CP, 83/2026/ND-CP and 112/2026/ND-CP. The matters highlighted include clarification and decentralisation of the authorities responsible for issuing accounts on the National Registration System for Greenhouse Gas Emission Allowances and Carbon Credits for different categories of entities. **COMPLIANCE AND RISK PREVENTION**: Businesses should determine whether their facilities/activities fall within categories required to conduct inventories, submit reports or participate in the emission allowance and carbon credit system. Identify the competent account-issuing authority under the decentralised allocation, prepare the relevant dossier and appoint account administrators. Maintain activity data, calculation methodologies, measurement/reporting/verification records and supporting documents for inspection and reconciliation. **CONTRACTS, TRANSACTIONS AND TAX:** For carbon credit trading, consultancy/verification services or emissions-reduction projects, specify ownership and origin of credits, verification standards, transfer timing, rejection/revocation risks, quality warranties and liability for inaccurate data. The Decree should not be construed as directly amending tax policy; accounting treatment, invoicing and tax obligations for each credit/service transaction should be separately assessed under applicable tax laws. **COUNTERPARTIES / SUBCONTRACTORS**: Agreements with consultants, inventory providers, measurement and verification entities, and carbon-credit buyers/sellers should specify data standards, access to source records, liability for discrepancies, confidentiality, registration/transfer milestones and indemnification where credits are ineligible or not recognised.
▪ **DATA, ARTIFICIAL INTELLIGENCE, SCIENCE & TECHNOLOGY**	
1	**Decree No. 386/2026/ND-CP on breakthrough mechanisms for innovation development and data exploitation** **KEY PROVISIONS**: The Decree provides mechanisms for developing innovation activities, exploiting national data and operating the Data Innovation and Exploitation Centre under the National Data Centre. The mechanisms include attracting experts, young talent and initiatives; access to and exploitation of data; finance and venture capital; innovation spaces; and the development of data products, data services and the data economy. **COMPLIANCE AND RISK PREVENTION**: Businesses seeking access to or exploitation of data should identify the relevant data category, purpose and legal basis for access, and review applicable usage conditions, sharing restrictions, personal data/business secret protection, information security and intellectual property rights. Establish access controls, exploitation logs, retention periods, incident response procedures and due diligence processes for technology providers before integrating data. **CONTRACTS, TRANSACTIONS AND TAX**: Data product development or exploitation agreements should specify the source of and rights to input data, processing purposes, licence scope, rights in products/algorithms/outputs, revenue sharing, restrictions on reuse and liability for breach of confidentiality or third-party rights. Pricing, accounting, invoicing and tax treatment should be separately determined for the relevant service/data transaction model; the Decree should not be construed as granting a tax exemption. **COUNTERPARTIES / SUBCONTRACTORS**: Where storage, analytics, labelling or data processing is outsourced, control subcontracting and onward data transfers. Require confidentiality, security standards, audit rights, incident notification, data deletion/return upon termination and indemnification. Clearly allocate intellectual property rights in processed data and deliverables to mitigate disputes.

Please refer to the full text of the legal instruments on the LuatVietnam.vn website. For further information about BFSC's legal services, please visit www.bfsc-law.com.

Thank you for reading our Legal Update!

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