

THE NATIONAL ASSEMBLY

Law No. 37/2013/QH13 dated June 20, 2013 of the National Assembly on amending and supplementing the Article 70 of the Law on Enterprise

Pursuant to the 1992 Constitution of the Socialist Republic of Vietnam, which was amended and supplemented under Resolution No. 51/2001/QH10;

The National Assembly issues the Law on amending and supplementing the Article 170 of the Law No. 60/2005/QH11 on Enterprise, which was amended and supplemented under Article 3 of the Law No.38/2009/QH12,

Article 1. To amend and supplement Clause 2, Article 170 of the Law on Enterprise as follows:

“2. Foreign-invested enterprises established before July 01, 2006, except for the case stated in Clause 3 of this Article, shall have the right to implement one of two following ways:

a) To re-register to get management and activity organization according to this Law and other relevant laws.

Foreign-invested enterprises established before July 01, 2006 whose operational duration expired prescribed in the Investment Licenses after July 01, 2006, and not yet implement procedures for enterprise dissolution and have proposal for further operation, must re-register before February 01, 2014 under Government’s conditions. In this case, the re-registration takes effect on the expiry date of operation stated in the investment licenses;

b) Not to make re-registration; in this case the enterprises shall only be allowed to get management and activity organization within the investment licenses and enterprise charter. For contents not specified in Investment Licenses and enterprise charter, enterprises shall comply with provisions of this Law and relevant laws.

Enterprises are entitled to adjust, supplement business lines in case of having no changes in operation prescribed in the Investment Licenses; amendments and supplementation of business lines shall comply with the law provisions at the time of amendment and supplementation.

If changes in business’s operational duration or amendments and supplementations cause the change in operational duration stated in investment licenses; enterprises must re-register as prescribed at point a of this clause.

The Government shall detail this clause.”

Article 2

This Law takes effect on August 01, 2013.

This Law was passed on June 20, 2013, by the XIIIth National Assembly of the Socialist Republic of Vietnam at its 5th session.

The Chairman of the National Assembly

Nguyen Sinh Hung