

# LEGAL ALERT

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## New decree on trading of goods and activities directly relating to trading activities of foreign investors and foreign-invested companies

As of 15 January 2018, Decree No. 09/2018/ND-CP (“Decree 09”) has replaced Decree No. 23/2007/ND-CP (“Decree 23”) on the regulations on trading of goods and activities directly relating to trading activities by foreign investors and foreign invested companies (“trading activities”).

Decree 09 defines trading activities as the following specific activities:

- Export activity;
- Import activity;
- Distribution (including wholesale, retail, sale agent and franchising);
- Commercial inspection service;
- Logistics service;
- Goods leasing service (except for finance leasing);
- Commerce promotion activity (except for advertising service);
- Intermediary trade service;
- E-commerce service; and
- Goods and services bidding organization activity.

Below are some of the key changes introduced by Decree 09:

### 1. **Trading activities in Vietnam are now open to non-members of World Trade Organization countries**

Previously, under decree 23, investors from countries that are not members of the World Trade Organization (“non-WTO members”) were not entitled to licences for trading activities in Vietnam (“**Trading Licence**”). Under Decree 09 however, such investors are eligible to obtain the Trading Licences following the fulfilment of the below criteria:

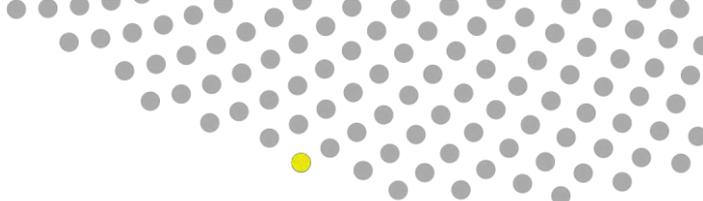
- Consistency with the provisions of specialized branch law in Vietnamese law;
- Compatibility with the competition level of domestic companies in the same industry;
- Possessing the ability to provide employment opportunities for Vietnamese labour;
- Possessing the ability to contribute to the state budget.

### 2. **Some trading activities no longer require Trading Licences**

Decree 09 provides that foreign invested companies whose businesses revolve around the following trading activities are no longer required to obtain a Trading Licence:

- Export activities;
- Import activities (except for import of oil and lubricant); and
- Wholesale activities (except for wholesale of oil and lubricant);

Rather than Trading Licences, foreign invested companies conducting the abovementioned trading activities must register the appropriate business lines in their investment registration certificate and enterprise registration certificate to reflect their rights to conduct these businesses.



## 2. Database of trading activities to be launched

A new database will be launched to publish information relating to trading activities in Vietnam. This database will provide information on the applicable trading activity licences. Once the database is in place, members of the public will be able to access such information through the Ministry of Industry and Trade's online portal (<http://www.moit.gov.vn>).

If you have any questions or require any additional information, you may contact [Trung Le](#), [Hoang Nyugen](#), [Duc Tran](#) or the ZICO Law partner you usually deal with.

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