

**THE GOVERNMENT**

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**SOCIALIST REPUBLIC OF VIETNAM**

**Independence - Freedom - Happiness**

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*Hanoi, September 18, 2015*

## **DECREE**

### **PUBLISHING OF INFORMATION ABOUT STATE-OWNED ENTERPRISES**

*Pursuant to the Law on Government organization dated December 25, 2001;*

*Pursuant to the Law on Accounting dated June 17, 2003;*

*Pursuant to the Law on Statistics dated June 17, 2003;*

*Pursuant to the Law on Enterprises dated November 26, 2014;*

*Pursuant to the Law on investment dated November 26, 2014;*

*Pursuant to the Law on Management and investment of state capital in enterprises dated November 26, 2014;*

*At the request of the Minister of Planning and Investment,*

*The Government promulgates a Decree on publishing of information about state-owned enterprises.*

## **Chapter I**

### **GENERAL PROVISIONS**

#### **Article 1. Scope**

This Decree deals with information, procedures, and responsibility for publishing information about state-owned enterprises.

#### **Article 2. Regulated entities**

1. Representative agencies of state ownership (hereinafter referred to as representative agencies).
2. State-owned enterprises.

3. Agencies, organizations, and individuals involved in publishing of information about state-owned enterprises.

4. State-owned enterprises serving national defense and security and state-owned enterprises that combine business and national defense shall publish information in accordance with regulations of the Government on organization and operation of national defense and security enterprises.

5. Enterprises engaged in finance, banking, insurance, lottery, securities shall publish their information in accordance with relevant regulations of law and this Decree.

### **Article 3. Interpretation of terms**

In this Decree, the terms below are construed as follows:

1. “State-owned enterprises” are enterprises whose 100% charter capital is held by the State (hereinafter referred to as enterprise), including:

a) Single-member limited liability companies whose 100% charter capital is held by the State being parent companies of state-owned corporations, state-owned conglomerates;

b) Independent single-member limited liability companies whose 100% charter capital is held by the State.

2. “working days” are weekdays, excluding weekends and public holidays prescribed by the Labor Code.

3. “force majeure events” are events beyond reasonable control state-owned enterprises or events or beyond the ability of state-owned enterprises to prevent or minimize damage.

### **Article 4. Requirements for information provision**

1. Information of state-owned enterprises is published to ensure openness and transparency of their operation, efficiency and effectiveness of supervision of state-owned enterprises by regulatory agencies and society.

2. Information published must be complete, accurate, and timely as prescribed by law. Information shall be published by legal representatives of enterprises or persons authorized to publish information. Enterprises and their legal representatives or authorized persons are responsible for the completeness, timeliness, truthfulness, and accuracy of information published.

3. In case an enterprise has more than one legal representative, it shall notify the representative agency and the Ministry of Planning and Investment, post information about the legal representative who publishes information on the enterprise’s website or web portal (the form in Appendix I enclosed herewith).

4. In case the enterprise publishes its information via an authorized person, it must send a notification to representative agency and the Ministry of Planning and Investment (the form in Appendix II enclosed herewith). The person authorized to publish information must be the person who has the power to sign and append the enterprise's seal.

5. In case information publish is inaccurate, the legal representative or the person authorized to publish information must make a rectification within 24 hours. In case of changes to published information, the enterprise must submit an explanation to the representative agency.

### **Article 5. Media and method of publishing information**

1. Method of publishing information: paper documents and electronic data.

2. Date of submission is the day on which documents are received by competent authorities, faxing date, emailing date, the day on which information is posted on the enterprise's website or web portal. Publishing date is the day on which information appears on the media of information publishing.

3. Information must be simultaneously published the following media:

a) For enterprises: written reports, website or web portals or web portals, publications, and other mass media as prescribed by law;

B) For representative agencies: information receipt system, website or web portals or web portals, publications, and other mass media as prescribed by law;

c) For the Ministry of Planning and Investment: information receipt system, website or web portal ([www.business.gov.vn](http://www.business.gov.vn)), publications, and other mass media as prescribed by law.

4. Publishing of information on other mass media shall be prescribed by representative agencies.

5. Reports and other publications of enterprises, Control Boards, controllers, representative agencies shall comply with regulations of representative agencies.

### **Article 6. Language of published information**

Language of published information is Vietnamese. In case published information has to be translated to another language, the information must be published in both Vietnamese language and the other language.

### **Article 7. Suspension of information publishing**

1. In case information cannot be published on schedule because of some force majeure event, the enterprise must send a report to the representative agency and publish information right after the end of the force majeure event.

2. The suspension of information publishing must be announced on the enterprise's media of information publishing (website or web portal, publications); the enterprise must send a report on the causes of suspension to representative agency. The enterprise must send the notification of suspension of information publishing to representative agency within 05 working days from the end of the force majeure event.

3. The representative agency must verify and consider granting an approval for suspension of information publishing within 05 working days from the receipt of the notification and information the Ministry of Planning and Investment.

#### **Article 8. Adjustment of published information**

In case published information has to be adjusted, the enterprise shall update Circular on its website or web portal within 05 working days after the adjustments are approved. The enterprise shall inform representative agency and the Ministry of Planning and Investment of adjustments to published information within 05 working days after such adjustments are approved in order to publish information as prescribed in Article 10 of this Decree.

#### **Article 9. Protection and retention of information**

Published information must be retained on the enterprise's website or web portal for at least 05 year. Enterprises publishing information must protect and retain information as reported and published as prescribed by law.

### **Chapter II PUBLISH INFORMATION**

#### **Article 10. Information to be periodically published**

1. Every enterprise must periodically publish the following information:

- a) The enterprise's development strategy;
- b) The enterprise's 5-year business and investment plans;
- c) The enterprise's annual business and investment plans;
- d) Reports on implementation of annual business plans and business plans of the last 03 years;
- dd) Reports on fulfillment of public and social duties (if any);
- e) Reports on annual restructuring and innovation of the enterprise;
- g) Reports on the enterprise's administration and organizational structure;
- h) The enterprise's biannual and annual financial statements;

i) Reports on the enterprise's wage and bonus regime.

2. With regard to strategies, business or investment plans that are important, related to or affecting national security and secrets, or business secrets, the enterprise shall request representative agency to decide which information to be published in order to avoid misuse of regulations on secret information to limit the openness, transparency of the enterprise's business and investment plans.

3. The representative agency, the Board of members, or President of the company has the responsibility to examine and approve published information of state-owned enterprises to ensure openness, transparency, and promptness of published information.

#### **Article 11. Publishing of the enterprise's development strategy**

1. Every enterprise has the responsibility to formulate and submit its development strategy to the representative agency by September 30 of the first year of the strategy. The strategy contains some basic information such as: viewpoints, development orientation, targets, solutions. The representative agency shall approve the enterprise's development strategy by December 31 of the first year of the strategy.

2. Within 05 working days from the day on which the enterprise's development strategy is approved, the enterprise shall publish it on the enterprise's website or web portal, and send it to the Ministry of Planning and Investment for publishing as prescribed.

3. The representative agency shall publish the enterprise's development strategy on its website or web portal within 05 working days from the day on which the strategy is approved.

4. The Ministry of Planning and Investment shall publish the enterprise's development strategy on [www.business.gov.vn](http://www.business.gov.vn) within 05 working days from the day on which the strategy is received.

#### **Article 12. Publishing of the enterprise's 5-year business and investment plan**

1. Every enterprise has the responsibility to formulate and submit its 5-year business and investment plan to the representative agency by September 30 of the first year of the plan according to Appendix III enclosed herewith. The representative agency shall approve the enterprise's 5-year business and investment plan by December 31 of the first year of the plan.

2. Within 05 working days from the day on which the enterprise's 5-year business and investment plan is approved by the representative agency, the enterprise shall publish it on the enterprise's website or web portal, and send it to the Ministry of Planning and Investment for publishing as prescribed.

3. The representative agency shall publish the enterprise's 5-year business and investment plan on its website or web portal within 05 working days from the day on which it is approved.

4. The Ministry of Planning and Investment shall publish the enterprise's 5-year business and investment plan on [www.business.gov.vn](http://www.business.gov.vn) within 05 working days from the day on which the plan is received.

### **Article 13. Publishing of the enterprise's annual business and investment plan**

1. Every enterprise has the responsibility to formulate and submit its annual business and investment plan to the representative agency according to Appendix III enclosed herewith.

2. After 05 working days from the day on which the enterprise's annual business and investment plan is approved by the representative agency, the enterprise shall publish it on the enterprise's website or web portal, and send it to the Ministry of Planning and Investment for publishing as prescribed. The enterprise's annual business and investment plan shall be published by March 31 of the planned year.

3. The representative agency shall publish the enterprise's annual business and investment plan on its website or web portal within 05 working days from the day on which it is approved.

4. The Ministry of Planning and Investment shall publish the enterprise's annual business and investment plan on [www.business.gov.vn](http://www.business.gov.vn) within 05 working days from the day on which the plan is received.

### **Article 14. Publishing of the reports on implementation of the annual business plan and business plans of the last 03 years**

1. Every enterprise must make a report on implementation of the annual business plan and business plans of the last 03 years according to Appendix V enclosed herewith. The report must contain comments and analysis of implementation of the plans, the enterprise's performance by the reporting time, and solutions for maintaining and improving the enterprise's performance in the next year.

2. The enterprise shall publish the report on its website or web portal, send it to the representative agency and the Ministry of Planning and Investment by June 20 of the year succeeding the reported year.

3. The representative agency shall publish the report on its website or web portal within 05 working days from the day on which it is received from the enterprise.

4. The Ministry of Planning and Investment shall publish the report on [www.business.gov.vn](http://www.business.gov.vn) within 05 working days from the day on which it is received.

### **Article 15. Publishing report on fulfillment of public and social duties (if any)**

1. Every enterprise must make a report on fulfillment of public and social duties according to Appendix VI enclosed herewith. The enterprise shall publish the report on its website or web

portal, send it to the representative agency and the Ministry of Planning and Investment for publishing as prescribed by June 20 of the year succeeding the reported year.

2. The representative agency shall publish the report on its website or web portal within 05 working days from the day on which it is received from the enterprise.

3. The Ministry of Planning and Investment shall publish the report on [www.business.gov.vn](http://www.business.gov.vn) within 05 working days from the day on which it is received.

#### **Article 16. Publishing of annual report the enterprise's restructuring and innovation**

1. Every enterprise must make an annual report on restructuring and innovation of the enterprise according to Appendix VII enclosed herewith. The report must contain analysis, assessment of the enterprise's restructuring and innovation, plan for restructuring in the next year, estimation of completion, and solutions for meeting the schedule according to the plan approved by the Prime Minister.

2. The enterprise shall publish the report on its website or web portal, send it to the representative agency and the Ministry of Planning and Investment by March 31 of the year succeeding the restructuring year.

3. The representative agency shall publish the report on its website or web portal within 05 working days from the day on which it is received from the enterprise.

4. The Ministry of Planning and Investment shall publish the report on [www.business.gov.vn](http://www.business.gov.vn) within 05 working days from the day on which it is received.

#### **Article 17. Publishing report on the enterprise's administration and organizational structure**

1. Every enterprise must make a report on the administration and organizational structure of the enterprise according to Appendix VIII enclosed herewith. The enterprise shall publish the report on its website or web portal, send it to the representative agency and the Ministry of Planning and Investment by June 20 of the year succeeding the reported year.

2. The representative agency shall publish the report on its website or web portal within 05 working days from the day on which it is received from the enterprise.

3. The Ministry of Planning and Investment shall publish the report on [www.business.gov.vn](http://www.business.gov.vn) within 05 working days from the day on which it is received.

#### **Article 18. Publishing of the enterprise's financial statements**

1. Every enterprise must biannual and annual financial statements according to Appendix IX enclosed herewith. The enterprise shall publish the biannual and annual financial statements (audited) on its website or web portal, send them to the representative agency and the Ministry of

Planning and Investment by August 15 of the reported year for biannual financial statements and May 31 of the year succeeding the reported year for annual financial statements.

2. The representative agency shall publish the biannual and annual financial statements on its website or web portal within 05 working days from the day on which they are received from the enterprise.

3. The Ministry of Planning and Investment shall publish the biannual and annual financial statements on [www.business.gov.vn](http://www.business.gov.vn) within 05 working days from the day on which they are received from the enterprise.

### **Article 19. Publishing of the enterprise's wage and bonus regime**

1. Every enterprise must make a report on its wage and bonus regime according to Appendix X enclosed herewith. The enterprise shall publish the report on its website or web portal, send it to the representative agency and the Ministry of Planning and Investment by March 31 of the year succeeding the reported year.

2. The representative agency shall publish the report on its website or web portal within 05 working days from the day on which it is received from the enterprise.

3. The Ministry of Planning and Investment shall publish the report on [www.business.gov.vn](http://www.business.gov.vn) within 05 working days from the day on which it is received.

## **Chapter III**

### **EXTRAORDINARY PUBLISHING OF INFORMATION**

#### **Article 20. Information to be extraordinarily published**

Every enterprise must report to the representative agency and publish extraordinary information in any of the events mentioned in Clause 1 Article 109 of the Law on Enterprises dated November 26, 2014.

#### **Article 21. Procedures and responsibility for extraordinary publishing of information**

1. In any of the events mentioned in Clause 1 Article 109 of the Law on Enterprises, the enterprise must publish information on its website, web portal, or publications (if any), and post it at the enterprise's headquarters and business locations. Extraordinary information shall be reported to the representative agency and the Ministry of Planning and Investment within 24 hours, and published within 36 hours from the occurrence of the event.

2. The representative agency shall publish extraordinary information of the enterprise on its website or web portal right after the enterprise's report is received.



3. The Ministry of Planning and Investment shall publish extraordinary information of the enterprise on [www.business.gov.vn](http://www.business.gov.vn) right after the enterprise's report is received.

## **Chapter IV**

### **IMPLEMENTATION**

#### **Article 22. Organization of information publishing**

1. Responsibilities of enterprises:

a) The Board of members or President of the company has the responsibility to formulate the enterprise's regulations on information publishing in accordance with this Decree, which specify the power and duties of relevant individuals and departments, then submit a report to the representative agency.

b) Within 06 months from the effective date of this Decree, the enterprise must establish, maintain a website or web portal, ensure publishing of information as prescribed by this Decree. The enterprise's website or web portal must have a separate page for information publishing, including the enterprise's charter, regulations on enterprise administration (if any), list of the Board of members, President, the Control Board, controllers, General Director/Director, Deputy General Directors/Deputy Directors, and information to be periodically and extraordinarily published as prescribed by this Decree.

2. Representative agencies have the responsibility to:

a) Receive and publish information as prescribed by this Decree. The website or web portal of the representative agency must have a separate page for enterprises' published information. Representative agencies must publish enterprises' information punctually and ensure accessibility of published information.

b) Inspect, supervise information publishing by enterprises under their management in accordance with this Decree.

3. The Ministry of Planning and Investment has the responsibility to:

a) Maintain the web portal [www.business.gov.vn](http://www.business.gov.vn); ensure the receipt and publishing of enterprises' information as prescribed by this Decree. The web portal must have a separate page for published information of enterprises;

b) Consolidate and publish information of enterprises on [www.business.gov.vn](http://www.business.gov.vn); ensure accessibility of published information. Apart from information published in writing, published information of enterprises shall be sent to the email [info@business.gov.vn](mailto:info@business.gov.vn).

#### **Article 23. Penalties**

1. Violations committed by enterprises:

a) Representative agencies shall issue warnings to enterprise managers who commit violations such as: fail to publish information, fail to publish information on schedule; publish untruthful information;

b) Enterprises who violate regulations on information publishing of this Decree shall incur administrative penalties according to the Government's Decrees on penalties for administrative violations against regulations on planning and investment;

c) In case an enterprise's violation against regulations on information publishing of this Decree makes the representative agency unable to provide prompt guidance, which leads to bad performance of the enterprise and loss of state capital, the representative agency shall consider reducing wages, lay off the enterprise manager, or request a competent authority to initiate criminal prosecution.

2. The representative agencies is responsible to the Government for failure to supervise, inspect information publishing of enterprises according to this Decree; failure to openly and promptly publish periodic and extraordinary information of the enterprises under their management on their websites.

3. The Ministry of Planning and Investment shall post the list of enterprises that fail to publish information in accordance with Decree and enterprises that fail to publish information up to 20 working days behind schedule on [www.business.gov.vn](http://www.business.gov.vn), notify their representative agencies, and submit the list to the Prime Minister.

**Article 24. Effect**

This Decree comes into force from November 05, 2015.

The Prime Minister's Decision No. 36/2014/QĐ-TTg dated June 18, 2014 on publishing of information of state-owned single member limited companies is annulled from the effective date of this Decree.

**Article 25. Responsibility for implementation**

1. The Ministry of Planning and Investment and representative agencies shall use state budget to upgrade, maintain, operate their website and web portals to ensure information publishing in accordance with this Decree.

2. Representative agencies shall urge enterprises to comply with regulations on information publishing of this Decree. Difficulties that arise during the implementation of this Circular should be reported to the Ministry of Planning and Investment for consideration.

3. Ministries, the People's Committees of provinces, state-owned enterprises, relevant organizations and individuals are responsible for the implementation of this Decree.

4. Subsidiaries wholly owned by state-owned corporations shall publish information in accordance with this Decree.

5. The Ministry of Planning and Investment shall supervise other Ministries, regulatory bodies, local governments, state-owned corporations implement this Decree, submit annual reports on information publishing of state-owned enterprises to the Prime Minister as prescribed./.

**ON BEHALF OF THE GOVERNMENT  
PRIME MINISTER**

**Nguyen Tan Dung**