

Guiding the foreign exchange control with regard to the issuance of international bonds by enterprises that are not guaranteed by the government

STATE BANK OF VIETNAM

SOCIALIST REPUBLIC OF VIET NAM

Independence - Freedom – Happiness

No. 19/2011/TT-NHNN

Hanoi, August 24, 2011

CIRCULAR

GUIDING THE FOREIGN EXCHANGE CONTROL WITH REGARD TO THE ISSUANCE OF INTERNATIONAL BONDS BY ENTERPRISES THAT ARE NOT GUARANTEED BY THE GOVERNMENT

- Pursuant to the Law on the State Bank of Vietnam No. 46/2010/QH12 dated 16 June 2010;
- Pursuant to the Law on Credit Institutions No. 47/2010/QH12 dated 16 June 2010;
- Pursuant to the Ordinance on Foreign exchange No. 28/2005/PL-UBTVQH11 dated 13 December 2005;
- Pursuant to the Decree No. 134/2005/ND-CP dated 01 November 2005 of the Government on issuance of the Regulation on management of foreign borrowing and debt repayment;
- Pursuant to the Decree No. 160/2006/ND-CP dated 28 December 2006 of the Government providing in details for the implementation of the Ordinance on Foreign exchange;
- Pursuant to the Decree No. 53/2009/ND-CP dated 04 June 2009 of the Government on issuance of international bonds;
- Pursuant to the Decree No. 96/2008/ND-CP dated 26/8/2008 of the Government providing for the functions, duties, authorities and organizational structure of the State Bank of Vietnam;
- Pursuant to the Directive No. 1568/CT-TTg dated 19 August 2010 of the Prime Minister on the implementation of the Conclusion No. 78-KL/TW dated 26 July 2010 of the Politic Bureau.

The State Bank of Vietnam (hereinafter after referred to as the "State Bank") hereby provides for the foreign exchange control with regard to the foreign borrowing of enterprises in the form of issuance of international bonds that are not guaranteed by the Government as follows:

Chapter I

GENERAL PROVISIONS

Article 1. Governing scope and subjects of application

1. This Circular provides for the foreign exchange control with regard to the performance of foreign borrowing by enterprises by issuing international bonds not guaranteed by the Government to international financial markets.
2. Subjects of application of this Circular shall be organizations, individuals relating to the issuance of international bonds not guaranteed by the Government to international financial markets.

Article 2. Interpretation

In this Circular, following terms shall be construed as follows:

1. An authorized credit institution shall mean a credit institutions, foreign bank's branch in Vietnam which is authorized to engage in foreign exchange activities and supply foreign exchange services in accordance with provisions of laws of Vietnam.
2. A State-owned commercial bank shall mean a commercial bank that is established and operate under the Law on Credit Institutions, of which over 50% of the charter capital is owned by the State.
3. Issuance shall mean a medium, long term foreign borrowing in the form of issuance of international bonds of enterprises that are not guaranteed by the Government.
4. Issuance limit confirmation shall mean a document issued by the State Bank that confirms the value of the international bonds issued by the enterprise, which is within the total limit of commercial borrowing from a foreign country and is annually approved by the Prime Minister.
5. Registration of issuance shall mean the case where the enterprise registers with the State Bank on the foreign borrowing in the form of issuance of international bonds.
6. Confirmation of issuance registration shall mean a document issued by the State Bank confirming that the enterprise has already registered for the issuance in line with provisions of this Circular.
7. Confirmation of registration for issuance change shall mean a document issued by the State Bank confirming that the enterprise has already registered for the issuance change where there is a change in the contents already confirmed by the State Bank in the Confirmation of issuance registration.
8. Account of foreign loan and repayment shall mean a foreign currency account that is opened by the enterprise at one (01) authorized credit institution in Vietnam for performing the foreign borrowing through the form of issuance of international bonds.
9. Representative of the lender shall be the representative of the foreign bondholder as to obligations, rights and responsibilities for implementation of contents relating to bonds issued by the enterprise. Depending on the structure of the issue, enterprises shall define the representative of the lender (if any) and register with the State Bank in the issuance register.

Article 3. Responsibilities of the enterprise that issues international bonds

1. To comply with provisions on issuance conditions, to prepare a plan on the issuance and submit to competent levels for issuance, to organize the issuance and to perform contents relating to the issuance of bonds in accordance with provisions of the Government on issuance of international bonds.
2. To take responsibility for efficiently using the fund received from the issue for the right purpose as stated in the approved plan on international bond issuance in conformity with provisions of applicable laws. Enterprises shall be responsible for complying with provisions of laws on securities, foreign exchange control, other provisions of applicable laws and conforming with international laws in the issuance of international bonds.
3. To open and use 01 account of foreign borrowing and repayment at 01 authorized credit institution for performing the foreign borrowing in the form of international bonds issuance. Enterprises shall only be permitted to use the fund received from the issuance of international bonds for purposes as approved in the issuance plan after the State Bank has confirmed the registration.

4. In case of converting bonds into stocks, enterprises shall observe current provisions of laws on convertible bonds; ensuring the regulations on the holding rate of the foreign investors, regulations on reporting, information announcement and other provisions of applicable laws; drawing up a table and calculating the amount to be paid to bondholders after the conversion; undertaking on the accuracy as against the profile of issue registration that has been confirmed by the State Bank and applicable provisions on the conversion of bonds into stocks for the credit institution to be informed and to have a basis for transferring money for bond payment.

Article 4. Right of buying foreign currency for payment of international bonds

Enterprises shall be entitled to buy foreign currency at the authorized credit institution for payment of the principal, interest debt of the bonds and charges relating to the issue on the basis of presenting documents proving the demand for payment in accordance with provisions of the authorized credit institution in conformity with current provisions of laws on foreign exchange control.

Article 5. Plan on issuance of international bonds of a State-owned commercial bank

The Plan on issuance of international bonds of a State-owned commercial bank shall be approved by the State Bank. Profile, procedures of requesting the State Bank for approval to the plan on issuance of international bonds of the State-owned commercial bank shall be implemented in accordance with instructions of the State Bank on foreign medium, long term borrowing of State-owned commercial banks.

Chapter II

CONFIRMATION OF INTERNATIONAL BOND ISSUANCE LIMIT

Article 6. Time of applying for issuance limit confirmation

1. An enterprise that is a state-owned economic group, corporation shall be required to obtain consent of the Ministry in charge before applying for confirmation of international bond issuance limit.
2. A State-owned commercial bank shall be required to obtain approval of the State Bank for the plan on international bond issuance before applying for confirmation of international bond issuance limit.
3. Enterprises that are not subjects mentioned in Paragraph 1, Paragraph 2 of this Article shall apply for confirmation of international bond issuance limit after the plan on issuance of international bonds is approved by the General Shareholders' Meeting, Board of Directors, Board of Members or owner of the enterprises in accordance with provisions of applicable laws.

Article 7. Application file for confirmation of issuance limit

1. For a State-owned commercial bank, the application file shall consist of:
 - a. An application for confirmation of international bond issuance limit (in line with the Appendix 01 enclosed to this Circular);
 - b. Report on the compliance with current provisions on prudential ratios in activities of the credit institution at the time of applying for confirmation.
2. For an enterprise that is not a State-owned commercial bank, the application file shall consist of:
 - a. An application for confirmation of international bond issuance limit (in line with the Appendix 01 enclosed to this Circular);

- b. Legal profile of the enterprise: a certified copy of the Establishment License or Business Registration Certificate or Investment Certificate in accordance with provisions of applicable laws and amendments thereof (if any);
- c. A copy of the Charter of the enterprise;
- d. A copy of the plan on issuance of international bonds that has already been approved by a competent level;
- dd. A copy of the decision on approval to the plan on issuance of international bonds issued by the General Shareholders' Meeting, Board of Directors, Board of Members or owner of the enterprise in accordance with provisions of applicable laws;
- e. A certified copy of the written approval of the Ministry in charge to the plan on issuance of international bonds of the enterprise (for a state-owned enterprise that is a state-owned economic group, corporation);
- g. A certified copy of the written approval of the competent level in conformity with current provisions of laws applicable to investment project or investment plan or business plan of the enterprise which shall be performed with the fund received from the issuance of international bonds;
- h. Report on the compliance with current provisions on prudential ratios in activities of the credit institution at the time of applying for confirmation (applicable to an enterprise that is a credit institution).

Article 8. Period of time for confirmation of issuance limit

The enterprise shall, directly or via post service, submit 01 application file to the State Bank in accordance with provisions in Article 7 of this Circular. Within a maximum period of 15 working days since the receipt of a full and valid profile from the enterprise, the State Bank shall coordinate with the Ministry of Finance to proceed the confirmation of issuance limit for the enterprise that issues international bonds. In case of declining to confirm the issuance limit, the State Bank shall issue a document which specifies the reason of the decline.

Chapter III

REGISTRATION FOR ISSUE

Article 9. Profile of registration for issue

1. A written request for registration of international bond issuance (in accordance with the Appendix 02 enclosed to this Circular).
2. A copy of the appraisal report of the Ministry of Finance on the international bond issuance plan of the enterprise (for a State-owned enterprise).
3. A certified copy of the written approval of the Prime Minister on the international bond issuance plan (for a State-owned enterprise).
4. A copy in foreign language and Vietnamese translation of:
 - a. The underwriting contract or bond sale and purchase contract;
 - b. A contract providing for the organization that is a representative of the lender (if any);
 - c. Agent agreements: financial and payment agent, transfer agent, entrusted agent;

d. Issuing consultancy contract.

5. A copy in foreign language and Vietnamese translation of contracts or other agreements (if any) that the enterprise concludes with the foreign party under which the enterprise is obliged to pay the charges relating to the issue.

Article 10. Procedures of registration for the issue

1. After selecting underwriting institutions, agents and legal consultants, the enterprise shall, directly or via post service, send 01 profile to the State Bank as provided for in Article 9 of this Circular for the issue registration.

For documents as provided for in Paragraph 1, Paragraph 4 and Paragraph 5 in Article 9 hereof, enterprises shall send the final drafts with detailed conditions of the bonds.

2. Within a period of 10 working days since the receipt of the full application file of the enterprise as provided for in Paragraph 1 of this Article, if it is necessary to make clear, supplement or amend some relevant contents, the State Bank shall notify the enterprise for its completion of the application file for the issue.

3. In performing the issue, the enterprise shall complete its application file for the issue of bonds with following documents:

- a. An application for the issue with full information about the loan;
- b. Copies in foreign language and Vietnamese translations (with confirmation of the enterprise) of documents as stipulated in Paragraph 4 and Paragraph 5 Article 9 of this Circular.

Article 11. Period of time for confirming the issue registration

1. The State Bank shall consider and provide confirmation to the registration for the international bonds issuance within 02 working days since the receipt of the full application file for following cases:

- a. Official contracts, agreements are consistent with the final drafts that were sent to the State Bank as provided for in Paragraph 1 Article 10 of this Circular.
- b. Official contracts, agreements have contents that are different from the final drafts sent to the State Bank as provided for in Paragraph 1 Article 10 of this Circular, but contents of these official contracts, agreements are not contrary to provisions of laws of Vietnam.

In this case, the enterprise shall send an official letter specifying the related contents to the State Bank.

2. In the event where provisions in Paragraph 1 of this Article are not satisfied, within 02 working days since the receipt of the application file, the State Bank shall notify the enterprise for amendment of, supplement to the application file for the issue registration.

Article 12. Sending a copy of the Confirmation of issue registration

The State Bank shall send a copy of the Confirmation of issue registration of the enterprise to the Ministry of Finance for coordination in monitoring and controlling the borrowing and debt repayment by the enterprise in the form of issuance of international bonds.

Chapter IV

REGISTRATION FOR CHANGE OF ISSUE

Article 13. Registration for change of issue

Upon arising any change in contents as compared to those stated in the Confirmation of issue registration, the enterprise shall be responsible for registering that change with the State Bank within a period of 30 working days since the signing date of the changed contracts or agreements and before implementation of the changed contents.

Article 14. Registration file for change of issue

1. An application for change of the international bond issue (in line with the Appendix 03 enclosed herewith);
2. Copies in foreign language and Vietnamese translations (with confirmation of the enterprise) of concluded contracts or agreements that have been changed;
3. Approval of the competent level to the plan on issuance of international bonds of the enterprise if the change contents have not been consented yet in the written approval of the competent level to the plan on issuance of international bonds of the enterprise.

Article 15. Period of time for confirming the registration of change of issue

1. The enterprise shall, directly or via post service, send 01 registration file to the State Bank in accordance with provisions in Article 14 of this Circular. Within a maximum period of 15 working days since the receipt of the full and valid registration file for change of issue, the State Bank shall provide a written opinion on approving or declining to confirm the registration for change of issue. In case of declining, a document specifying the reason shall be provided by the State Bank.
2. In the event where it is required to supplement with information for appropriately confirming or declining to confirm the registration for change of issue, the State Bank shall notify the enterprise for information within a period of 10 working days since the receipt of the file from the enterprise.

Chapter V

RESPONSIBILITIES OF THE AUTHORIZED CREDIT INSTITUTION

Article 16. Responsibilities of the authorized credit institution

1. To open account of foreign loan and debt repayment for the enterprises that issue international bonds.
2. To receive proceeds from the sale of bonds; to transfer the money of payment for bond issuance fee and transfer the payment for principal, interest of bonds of the enterprise based on the written confirmation of the State Bank as to the registration, registration for change of issue (if any), agreements or contracts concluded by the enterprise with parties involving in the issuance of the international bonds, which are presented by the enterprise.
3. To review, compare related documents, ensuring the due performance of transactions of the issue which has been registered or registered for change with the State Bank and in conformity with provisions of applicable laws.
4. To list arising transactions of withdrawal, debt repayment and balance of the loan in form of issuing international bonds of the enterprise, to report the State Bank in accordance with provisions of this Circular.
5. To guide the enterprises to implement current provisions on foreign borrowing, debt repayment, foreign exchange control as to foreign borrowing in the form of issuing international bonds, timely reporting the State Bank upon detecting any signal of breaking the current provisions of applicable laws.

Chapter VI

REPORTING REQUIREMENT, INSPECTION AND DEALING WITH VIOLATION

Article 17. Reporting regime applicable to the enterprise

1. Immediately after finishing the issue and receiving proceeds from the sale of bonds, the enterprise shall report the agency that is competent to approve the issue, the State Bank, State Bank's branch in province, city where its head office is located and the Ministry of Finance on the result of the issue.
2. On a quarterly and annual basis, the enterprise shall be responsible for reporting the State Bank's branch in province, city where its head office is located, with a copy to the State Bank, on the performance of the international bond issuance (in line with the Appendix 04 enclosed herewith). Deadline of reporting shall be as follows:
 - a. For a quarterly report: on the 10th of the first month in the following quarter at the latest.
 - b. For an annual report: on the 31st of January of the following year.
3. In an unexpected case, the enterprise that issues international bonds shall report as requested by the State Bank.

Article 18. Reporting regime applicable to the authorized credit institution

1. On a monthly and annual basis, the authorized credit institution shall be responsible for reporting the State Bank on the performance of the international bond issuance by the enterprise by activities on the account of foreign loan and debt repayment that is opened by the enterprise at the credit institution (in line with the Appendix 05 enclosed herewith). Deadline of reporting shall be as follows:
 - a. For a monthly report: on the 10th of the following month at the latest.
 - b. For an annual report: on the 31st of January of the following year.
2. In an unexpected case, the authorized credit institution shall report as requested by the State Bank.

Article 19. Inspection and dealing with violation

1. Upon necessity, the State Bank and concerned agencies shall perform the inspection on the performance of the loan in the form of issuing international bonds by the enterprise, the opening and performance of account of foreign loan and debt repayment by the authorized credit institution in accordance with provisions of this Circular. The inspected enterprises, authorized credit institutions shall be responsible for supplying necessary documents, materials for the inspection to be timely and efficiently performed.
2. For any act of violation of provisions of this Circular, upon the seriousness of the violation, the enterprise, authorized credit institution shall be punished in accordance with current provisions of laws on punishment with administrative measures in monetary sector and banking activities.

Chapter VII

IMPLEMENTATION ORGANIZATION

Article 20. Implementation provisions

1. This Circular shall come into effect from 15 October 2011.

2. Issues of international bonds of enterprises, which were confirmed for registration before the effectiveness of this Circular, shall continue to be implemented in line with the written confirmation of the State Bank for the registration. For transactions arising after the effective date of this Circular relating to the issue that was already confirmed by the State Bank, the enterprise shall implement in accordance with provisions of this Circular.

Article 21. Implementation organization

1. Director of Administrative Department, Director of the Banking Inspection and Supervision Department, Head of units of the State Bank, Managers of State Bank's branches in provinces, cities under the central Government's management, Chairman of Board of Directors, General Director (Director) of credit institutions shall, within the scope of their function, be responsible for organizing the implementation of this Circular.

2. Ministries, industries, management agencies shall, within the scope of their function, duty, coordinate and conduct the implementation of this Circular. Related enterprises, institutions shall be responsible for the implementation of this Circular.

GOVERNOR OF THE STATE BANK

Nguyen Van Binh



APPENDIX 01

NAME OF ENTERPRISE:

SOCIALIST REPUBLIC OF VIET NAM

Independence - Freedom – Happiness

No: .../...

*(Ref: Applying for confirmation of
issuance limit of international
bonds)*

APPLICATION FOR CONFIRMATION OF ISSUANCE LIMIT OF INTERNATIONAL BONDS

To: State Bank of Vietnam

Pursuant to the Circular No. 19/2011/TT-NHNN dated 24 August 2011 of the State Bank on guiding the foreign exchange control as to the issuance of international bonds of enterprises that are not guaranteed by the Government;

Based on the Plan on issuance of international bonds that has been approved by at the official letter No. ... dated

[Name of the issuing enterprise] hereby would like to apply for the confirmation of the State Bank to the issuance limit of international bonds of the enterprise as follows:

I. Information of the Borrower (the enterprise that issues international bonds):

1. Name of enterprise:

2. Address:

3. Tel: Fax:

4. Full name of the competent representative:

5. Establishment Decision (or Investment License or Investment Certificate or Business Registration Certificate) No: ... place of issue: date of issue:

6. Legal scope of operation of the enterprise:

7. Charter capital (or appropriated capital) of the enterprise:

8. Type of enterprise (defined in line with articles of association of the enterprise):

9. The outstanding loan at the time being:

- Foreign short term outstanding loan:

(of which, overdue:)

- Domestic short term outstanding loan:

(of which, overdue:)

- Foreign medium, long term outstanding loan:

(of which, overdue:)

- Domestic medium, long term outstanding loan:

(of which, overdue:)

II. Information about the Plan on issuance of international bonds

1. Total value of issue:

2. Purpose of the issue (please specify each investment project or investment plan or business plan of the enterprise that shall be performed with fund received from the issuance, related written approvals in accordance with current provisions of applicable laws):

3. Form, currency and market of the issue:

4. Expected time of issue:

5. Written approvals of the plan on issuance:

III. Request

With contents of the Plan on issuance of international bonds, [Name of the issuing enterprise] would like to kindly request the State Bank to consider and confirm the issuance value of the international bonds of [Name of the issuing enterprise], which is within the total limit of foreign commercial borrowing of the country.

[Name of the issuing enterprise] undertakes to comply with provisions of applicable laws in performing the foreign borrowing in the form of issuance of international bonds.

LEGAL REPRESENTATIVE

(Signature, seal)



APPENDIX 02

NAME OF ENTERPRISE:

SOCIALIST REPUBLIC OF VIET NAM

Independence - Freedom – Happiness

No: .../...

(Ref: Registration for the issue of international bonds)

REGISTRATION FOR THE ISSUE OF INTERNATIONAL BONDS

To: State Bank of Vietnam

Pursuant to the Circular No. 19/2011/TT-NHNN dated 24 August 2011 of the State Bank on guiding the foreign exchange control as to the issuance of international bonds of enterprises that are not guaranteed by the Government;

Based on the Plan on issuance of international bonds that has been approved by at the official letter No. ... dated

[Name of the issuing enterprise] hereby would like to register for the issue of international bonds of the enterprise as follows:

PART I: INFORMATION ABOUT RELATED PARTIES

I. Information about the Borrower (the enterprise that issues international bonds):

1. Name of enterprise:

2. Address:

3. Tel: Fax:

4. Full name of the competent representative:

5. Establishment Decision (or Investment License or Investment Certificate or Business

Registration Certificate) No: ... place of issue: date of issue:

II. Information about the representative of the lender (where the enterprise chooses the issuance structure with representative of the foreign bondholders)

1. Name of the lender's representative:

2. Address:

3. Type of the lender's representative:

III. Information about related parties

1. Underwriting institution (to state clearly name, address of each underwriting institution if there are several units joining the underwriting):

2. Related agents (to state clearly name, address of each Agent involving in the issue, such as listing Agent, entrusted Agent, payment Agent, transfer Agent, custody and clearing institution...):

3. The authorized credit institution:

3.1. Name, address of the authorized credit institution:

3.2. Number of account of foreign loan and debt repayment opened at the authorized credit institution:

4. Other related parties (to state clearly name, address):

PART II. INFORMATION ABOUT THE PLAN ON ISSUANCE OF INTERNATIONAL BONDS

1. Total value of issue:

2. Purpose of the issue (please specify each investment project or investment plan or business plan of the enterprise that shall be performed with fund received from the issuance, related written approvals in accordance with current provisions of applicable laws):

3. Form, currency and market of the issue:

4. Time of issue:

5. Plan on the use of cash flow and debt repayment:

6. Written approvals of the issuance plan (to specify approval documents issued by the Prime Minister, Ministry in charge, General Shareholders' Meeting, Board of Directors, Board of Members or representative of the owner in accordance with provisions of applicable laws):

PART III: INFORMATION ABOUT THE ISSUE

1. Total amount of the issue:

1.1. In figures:

1.2. In words:

2. Currency of the issue:

3. Date of issue:

4. Maturity of the bonds:

5. Interest rate:

6. Fees associated to the issue (to specify name of each fee, fee level or calculation method, payment date or payment schedule...):

7. Guarantee conditions:

8. Conditions of bond conversion (if any):

8.1. Time of conversion:

8.2. Conditions of conversion:

9. Plan on receipt of proceeds from the bonds:

10. Plan on the payment of bond (principal, interest, fee):

11. Other conditions (if any):

(For each item mentioned above, it is kindly requested to specify reference clause at related documents).

PART IV: COMMITMENTS

1. The hereunder signatory (competent representative of the enterprise) undertakes to take full responsibility for the accuracy of all information stated in this application for foreign loan and enclosed documents in the application file for foreign loan in the form of issuing international bonds of [Name of the issuing enterprise].

2. [Name of the issuing enterprise] undertakes to comply with provisions of the Decree No. 134/2005/ND-CP of the Government dated 1 November 2005 on issuing the Regulation on management of foreign loan and repayment; the Decree No. 160/2006/ND-

CP dated 28 December 2006 of the Government providing in details for the implementation of the Ordinance on Foreign exchange; the Decree No. 53/2009/ND-CP dated 04 June 2009 of the Government on issuance of international bonds, legal documents guiding the implementation of these Decrees and other provisions of laws of Vietnam in conformity with applicable international laws during the mobilization of foreign capital through the issuance of international bonds.

LEGAL REPRESENTATIVE**(Signature, seal)**

APPENDIX 03

NAME OF ENTERPRISE:

SOCIALIST REPUBLIC OF VIET NAM

Independence - Freedom – Happiness

No: .../...

*(Ref: Registration for change of
issue of international bonds)*

REGISTRATION FOR CHANGE OF THE ISSUE OF INTERNATIONAL BONDS

To: State Bank of Vietnam

Pursuant to the Circular No. 19/2011/TT-NHNN dated 24 August 2011 of the State Bank on guiding the foreign exchange control as to the issuance of international bonds of enterprises that are not guaranteed by the Government;

Based on the Plan on issuance of international bonds that has been approved by at the official letter No. ... dated

Based on the contract, agreement amended on;

[Name of the issuing enterprise] hereby would like to register with the State Bank for the change in contents of the foreign loan through the issuance of international bonds as follows:

I. THE ISSUING PARTY:

1. Name of the enterprise:
2. Documents of the State Bank of Vietnam confirming the registration, registration for change of the issue of international bonds of the enterprise (to fully specify the number, date of these documents):

II. CONTENTS TO BE CHANGED:

For each content to be changed, to specify: (i) The currently agreed content (that has already been confirmed for registration by the State Bank); (ii) The relevant content to be changed; and (iii) Reason of the change.

III. PROPOSALS

[Name of the issuing enterprise] would like to kindly request the State Bank to confirm that [Name of the issuing enterprise] has registered for change in contents of the international bond issuance in accordance with current provisions of applicable laws.

IV. COMMITMENTS

1. The hereunder signatory (competent representative of the enterprise) undertakes to take full responsibility for the accuracy of all information stated in this registration for change of issue and enclosed documents in the application file for change of the international bond issuance of [Name of the issuing enterprise].

2. [Name of the issuing enterprise] undertakes to comply with provisions of the Decree No. 134/2005/ND-CP of the Government dated 1 November 2005 on issuing the Regulation on management of foreign loan and repayment; the Decree No. 160/2006/ND-CP dated 28 December 2006 of the Government providing in details for the implementation of the Ordinance on Foreign exchange; the Decree No. 53/2009/ND-CP dated 04 June 2009 of the Government on issuance of international bonds, legal documents guiding the implementation of these Decrees and other provisions of laws of Vietnam in conformity with applicable international laws during the mobilization of foreign capital through the issuance of international bonds.

LEGAL REPRESENTATIVE

(Signature, seal)

APPENDIX 04

Name of the reporting enterprise

Address, telephone, fax:

REPORT ON THE PERFORMANCE OF THE INTERNATIONAL BOND ISSUANCE

To: - State Bank's branch in province, city ... (Where the enterprise's head office is located)
- State Bank of Vietnam (Foreign Exchange Control Department)

Order	Account No - Opened at	Total value of the issue	Listed market	Currency of the issue	Beginning balance		Arising amount				Ending balance		Schedule of repayment for the next period	
					Total	Of which, overdue principal debt	Amount withdrawn in the period	Payment amount			Total	Of which, overdue principal debt	Principal	Interest
								Principal	Interest	Fee				
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Total (converted into USD)														

DRAWER
(Signature, full name)

CONTROLLER
(Signature, full name)

..., date
COMPETENT REPRESENTATIVE OF THE ENTERPRISE

(Signature, seal)

1. Subjects of application: Enterprises (including CIs) which are involved in the foreign medium, long term loan through the issuance of international bonds.
2. Deadline for sending report: On 10th of the first month of the following quarter at the latest (for a quarterly report) and on the 31st of January of the following year (for an annual report).
3. Reporting period: Quarterly, annual.
4. Form of reporting: In writing.

Instructions for preparation of report:

- (2) Number of account of loan and debt repayment opened at the authorized CI (name of the CI) for performing the issue. To report each issue in correspondence with each account opened at the CI
- (3) Total value of the issue: Total amount of the bond issuance
- (4) Market where the enterprise registers to list its international bonds
- (5) Currency of the issue and repayment of bonds
- (6) Beginning balance: Total outstanding of bonds at the beginning of the reporting period
- (7) Overdue: Total overdue principal debt at the beginning of the reporting period
- (8) Withdrawn amount in the reporting period: Proceeds received by the enterprise from the sale of bonds in performing the issue.
- (9), (10) Amount of payment for principal, interest of bonds in the reporting period
- (11) Amount of fee payment arising in the reporting period relating to the issuance of bonds
- (12) Ending balance: Total outstanding of bonds at the ending of the reporting period
- (13) Overdue: Total over due principal debt at the closing of the reporting period
- (14), (15): Schedule of bond principal and interest payment expected to arise in the next quarter of the reporting quarter

Relation of columns in the report

Column (12) = Column (6) + Column (8) - Column (9)



APPENDIX 05
Name of the reporting enterprise:
Address, telephone, fax:
REPORT ON THE PERFORMANCE OF FOREIGN BORROWING, DEBT REPAYMENT BY ENTERPRISES THROUGH THE ISSUANCE OF INTERNATIONAL BONDS
To: State Bank of Vietnam (Foreign Exchange Control Department)

Order	Name of the issuing enterprises	Number of Account for performing the issuance of international bonds	Total value of the issue		Beginning balance		Arising amount				Ending balance	
			Original currency (Thousand)	Converted to USD (Thousand)	Total	Of which, overdue principal debt	Amount withdrawn in the period	Payment amount			Total	Of which, overdue principal debt
1	2	3	4	5	6	7	8	9	10	11	12	13
Total												

DRAWER
(Signature, full name)

CONTROLLER
(Signature, full name)

, date
COMPETENT REPRESENTATIVE OF THE CREDIT INSTITUTION
 (Signature, seal)

1. Subjects of application: Authorized credit institutions where enterprises open their accounts of foreign loan and debt repayment for performing the issuance of international bonds.

2. Deadline for sending report: On 10th of the following month at the latest (for a monthly report) and on the 31st of January of the following year at the latest (for an annual report).

3. Reporting period: Monthly, annual.

4. Form of reporting: In writing.

Instructions for preparation of report:

(2) Name of the enterprise using account of loan and debt repayment opened at the authorized CI for performing the issuance of international bonds

- (3) Number of account of foreign loan and debt repayment opened by the enterprise at the authorized CI for performing the issuance of international bonds
- (4) Total value of the issue by currency as stated in the Bond sale and purchase contract
- (5) Total value of the issue converted into USD dollars under the exchange rate at the reporting date
- (6) Beginning balance: Total outstanding loan at the beginning of the reporting period
- (7) Total overdue principal debt at the beginning of the reporting period
- (8) Withdrawn amount in the reporting period
- (9) Amount of principal debt payment in the reporting period
- (10) Amount of interest debt payment in the reporting period
- (11) Amount of fee payment in the reporting period
- (12) Ending balance: Total outstanding loan at the ending of the reporting period
- (13) Ending balance: Total overdue outstanding loan at the ending of the reporting period.

Relation of columns in the report

Column (12) = Column (6) + Column (8) - Column (9)

