



Vietnam

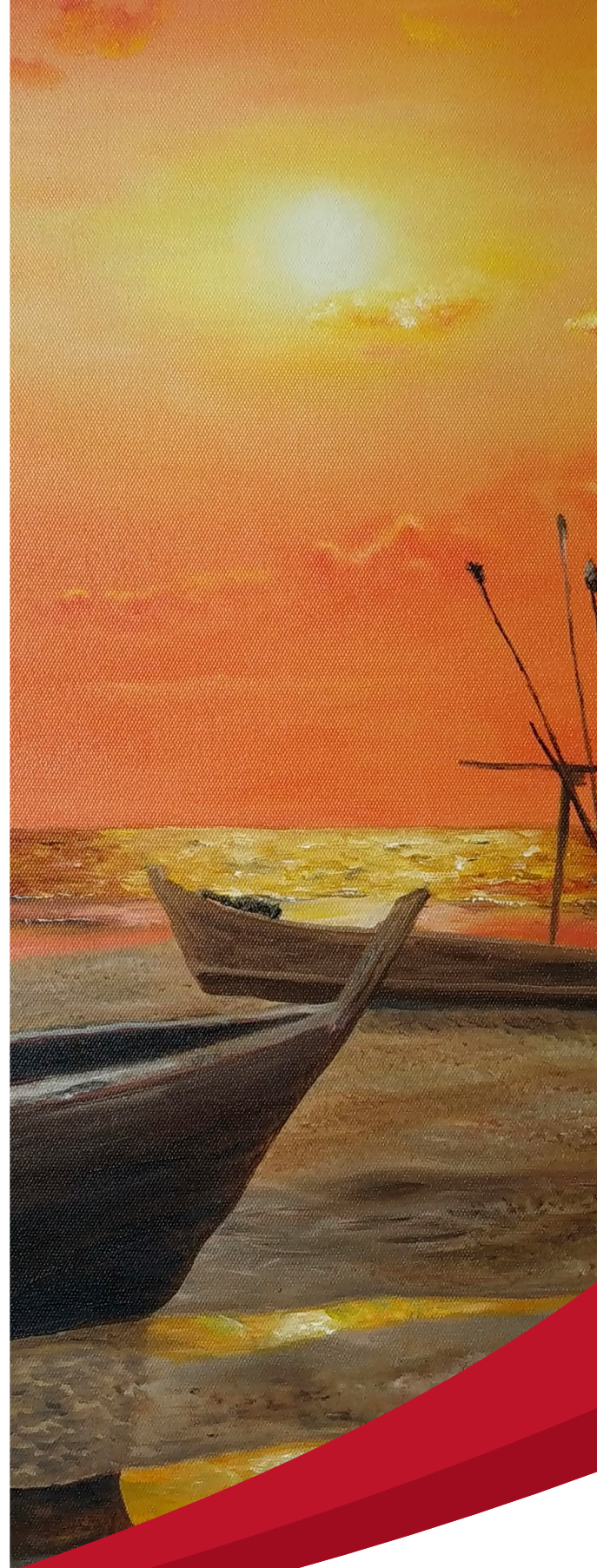
Andersen in Vietnam provides tax and legal professional services as a member firm of Andersen Global, an association of legally separate, independent member firms. Andersen's growth is a byproduct of the outstanding client service delivered by our people, the best professionals in the industry. Our objective isn't to be the biggest firm, it is to provide best-in-class client services in seamless fashion across the globe.

Founded as *VDB Loi in Vietnam*, the firm has been operating in the country since 2013. Our practice concentrates on the natural synergies that exist between legal and tax. We solve our clients' issues by knowing their business, their industry, and seeing the broad picture of doing business in Vietnam.

Having a combination of Vietnamese and international professionals on our team allows us to provide in-depth local law and tax advice that takes into account modern international standards and approaches, thus anticipating clients' expectations and helping them reach their goals in the most efficient manner.

We are very proud to have become *Andersen in Vietnam* in 2024, following several years of working as a collaborating firm of Andersen Global. We share a clear common vision and core values, and aim to be the benchmark for quality in our industry and the standard by which other firms are measured. By aligning with Andersen's global capabilities and values, Andersen in Vietnam seeks to provide clients with unprecedented opportunities and experiences for conducting business on a global scale.

Andersen in Vietnam is comprised of **Loi and Partners Law Company Limited** and **VDB Loi Company Limited**.



CORPORATE AND M&A

Vietnam has become a hotspot for investments from across the globe. Manufacturing, energy, and other sectors benefit from a broad system of investment incentives in the country, as well as an array of bilateral and multilateral trade treaties that Vietnam has entered into.

We help international and local clients on all aspects of market entry and on-going compliance, including:

- ▶ Due diligence
- ▶ Advice on appropriate corporate form for subsidiary or JV
- ▶ M&A documentation
- ▶ Company incorporation
- ▶ Obtaining relevant governmental approvals, including M&A approval, antimonopoly compliance and operational licenses
- ▶ On-going governmental reporting and compliance (both tax and legal)

Representative case studies:

- ▶ Counsel on Vietnamese aspects of acquisition of majority stake in a company valued at around EUR €1.4 billion (USD \$1.42 billion)
- ▶ Represented the client on the sale and transfer of all of its shares in a HK holding company that owns the Vietnamese operator of a luxury boat cruise line in Ha Long Bay
- ▶ Performed due diligence for an international investor who was considering the acquisition of a solar park in Vietnam
- ▶ Provided general advice on Vietnamese corporate laws and assisted with a share transfer transaction and security arrangements for a loan transaction to a leading Vietnamese industrial conglomerate
- ▶ Acted on the sale of the client's over 60% shareholding in a joint venture real estate company to its Vietnamese partner
- ▶ Acted as Vietnamese counsel on setting up with a French partner of a Vietnamese entity, and on the subsequent acquisition of its partner's 50% stake in such Vietnamese entity (currently operating a leather tannery factory)
- ▶ Acted on the USD \$40 million acquisition of a majority interest (through the acquisition of both share and loan capital) of a holding company that owns a renowned landmark hotel in Hanoi

- ▶ Acted as Vietnamese counsel in connection with a multimillion-dollar acquisition of several tower companies
- ▶ Acted on the preparation of offer to acquire an over 15% stake in the share capital of the second largest non-life insurance company in Vietnam, within the framework of a private placement

BANKING & PROJECT FINANCE

We are trusted legal professionals for many of the region's most active lenders, whether international financial institutions or development financial institutions, commercial lenders or non-bank financial institutions. Our banking and finance team has experience with multimillion and even billion-dollar ticket financing transactions. To corporate borrowers and lenders alike, we are known for our pragmatism and for delivering an effective way forward in a challenging context.

Representative case studies:

- ▶ Assisted major telecommunications company with tower companies' acquisitions
- ▶ Assisted major telecommunications company with a syndicate of offshore and onshore lenders
- ▶ Facilitated a USD \$850 million loan for a major steel corporation
- ▶ Managed prospective loan for one of the largest banks in Vietnam
- ▶ Facilitated getting a loan from major international bank for a steel corporation
- ▶ Advised leading international power developer on the Vietnamese and Cambodian law aspects of development and financing project to construct a sub-sea transmission cable passing through territorial waters and exclusive economic zones of several countries in Southeast Asia
- ▶ Assisted major European packaging manufacturer with its loan restructuring exercise
- ▶ Project financing for a large gas-fired power plant in Vietnam

LITIGATION

Our Andersen Legal team of experienced trial professionals is providing full scope support to its clients in resolving most complex disputes:

- ▶ Mediation
- ▶ Litigation
- ▶ Enforcement
- ▶ Tax inspections, proceedings, and litigation

What we bring to the transaction:

- In-depth comparative understanding of specifics of SEA infrastructure and manufacturing markets
- Modern project finance structures
- Bankability criteria
- Foreign exchange and lending comparative analysis for the region
- Teams with international legal and tax expertise in each office
- Understanding expectations of lenders, developers, governmental stakeholders



Representative Cases:

- ▶ Representing a Vietnamese real estate company before VIAC, assisting them in entering into two settlement agreements, and receiving a favorable Arbitral Award in three separate, distinct arbitration proceedings, which allows the client to recover outstanding, payable amounts including principal and late payment interest.
- ▶ Assisted a bank in recognizing and enforcing a SIAC award at a Vietnamese competent Court.
- ▶ Helped a Japanese client to win against its business partner in two separate cases at VIAC, regarding multiple claims of outstanding, payable amounts, and compensation including but not limited to past, ongoing, and future sale proceeds arising out of a Licensing Agreement and a Distributorship Agreement.
- ▶ Through arbitration proceedings at VIAC, reached a settlement in our client's favor, receiving the full principal amount owed by a major Vietnamese State bank to a European contractor. The case pertains to subrogation rights, mechanisms, and principles.

EMPLOYMENT LAW

Clients often refer to us to support with employment compliance matters starting from the early stages of market entry into Vietnam. We provide comprehensive employment onboard and compliance solutions, including with:

- ▶ Best practices in drafting employment contracts
- ▶ Compliance reports for expatriate
- ▶ Internal labour regulations
- ▶ Support with payroll

BUSINESS CREDITS & INCENTIVES

Vietnam investment regime provides for a comprehensive and broad range of various business incentives. However, the regime of benefits and eligibility criteria are set out in very many laws, regulations, and clarifying instructions. When considering whether your project is benefiting from available incentives to maximum extent, it is crucial to have a full and big picture view of the incentive regime, and also of the general logic based on which this part of regulations is structured.

Our team helps clients in structuring their investment in a manner that would maximize the volume of available incentives, assists with preparing relevant application dossier, as well as with on-going reporting requirements.

TAX ADVISORY, COMPLIANCE, CUSTOMS, TRANSFER PRICING

Our Andersen Tax team has built up a sterling reputation for the ultimate in ground connectivity and outstanding technical excellence. Our tax principals have trained and advised tax authorities in the region and maintain unique working relationships at various levels of administration.

We are innovative and we get to the point. We give real answers to structuring questions. On most deals, having a highly assertive tax capability as an integrated part of your advisory team is a strong advantage.

We offer a full range of tax services, comprising advisory and planning, transfer pricing, compliance, and controversy and litigation.

Our local capability for transfer pricing is unique in Vietnam. We have developed our own know how and our own access to international transfer pricing systems and data, which makes our team highly performant. Each year, a wide range of multinationals entrust their transfer pricing compliance requirements to us.

WHAT EXACTLY OUR TEAMS CAN DO

Tax advisory and compliance

- Cash flows structuring
- Entry, dividend and exit structuring
- Transfer pricing
- Investment incentives and tax filings

Project procurement and tendering

- Assist with developing tender terms
- Prepare drafts of the project agreements
- Forms of application documents
- Selection criteria
- Assist in conferences with potential bidders
- Analysis of submitted applications

Project finance

- Bankable corporate structures
- PPA, EPC, O&M contracts
- Documentation with Lenders

JVs, M&A, exits

- Due diligence
- Tax structuring
- M&A documentation
- Transaction closing

Litigation and debt recovery

- Mediation
- Pre-litigation settlements
- Litigation to recover overdue payments
- Enforcement of security



Key Contacts in Vietnam



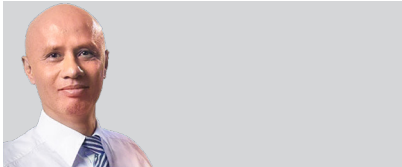
Jean Loi
Managing Partner
jean.loi@vn.Andersen.com



Edwin Vanderbruggen
Senior Partner
edwin.vanderbruggen@vn.Andersen.com



Maxim Kobzev
Partner
maxim.kobzev@vn.Andersen.com



Nguyen Quoc Tuan
Partner
tuan.nguyen@vn.Andersen.com



Giang Pham
Partner
pham.giang@vn.Andersen.com



My Le
Partner
my.le@vn.Andersen.com



Thuan Pham
Director
thuan.pham@vn.Andersen.com



Le Thi Thanh Thuy
Senior Compliance Consultant
thuy.le@vn.Andersen.com



Lien Vu
Consultant
lien.vu@vn.Andersen.com



JAPANESE DESK



Satoshi Mitsukuri
Japanese Desk Manager
satoshi.mitsukuri@vn.Andersen.com

ANDERSEN IN VIETNAM

The Landmark Building, 5B Ton Duc Thang, Unit 505 Level 5
Ben Nghe Ward, District 1, Ho Chi Minh City
T: +84 708 283 668
<https://vn.Andersen.com>



Andersen in Vietnam is comprised of Loi and Partners Law Company Limited and VDB Loi Company Limited. Andersen in Vietnam (Loi and Partners Law Company Limited and VDB Loi Company Limited) is the Vietnam member firm of Andersen Global, a Swiss verein comprised of legally separate, independent member firms located throughout the world providing services under their own name or the brand "Andersen," "Andersen Tax," or "Andersen Legal." Andersen Global does not provide any services and has no responsibility for any actions of the member firms, and the member firms have no responsibility for any actions of Andersen Global.