



AIC VIETNAM CO., LTD

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REMINDER OF OBLIGATION TO SUBMIT ANNUAL OPERATION REPORT OF REPRESENTATIVE OFFICE

Pursuant to Decree No. 07/2016/ND-CP dated 25 January 2006, representative office of foreign entity must submit a written report on its business operation of the previous year before 30 January, to the authority which issued the license for its establishment.

The report on operation shall be made according to Form BC-1 attached to Circular No. 11/2016/TT-BCT dated 5 July 2016. The report includes the following contents:

- Information of representative office and its personnel;
- Change in its personnel during the year;
- Contents and situation of actual operation of the representative office during the year;
- Petitions, proposals, etc.

The report must be made adequately, accurately, honestly and submitted in due course in accordance with the regulation. If a representative office fails to submit or makes the report dishonestly, a fine of between VND20,000,000 and VND40,000,000 (equivalent to USD830 to USD1,660) shall be imposed as administrative violation. Besides, if a representative office fails to submit the report for 2 consecutive years, its establishment license shall be withdrawn.

Therefore, representative offices should pay attention to the submission of this report.

The information above is for reference only. Please contact AIC Vietnam Co., Ltd. for more information.

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