



VIETTONKIN JOINT STOCK COMPANY

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BUSINESS PROPOSAL AND GUIDE FOR ENTERPRISES THAT SET UP THE HOSPITALITY BUSINESS IN VIETNAM

1. ASSUMPTIONS

Viettonkin Consulting JSC. provides consulting services in a customer-centered approach. Our services are specially designed and tailor-made to suit the various tastes of our customers who are business corporations from Japan and other countries. Our focus is on how to best help our clients with our optimal solutions and comprehensive package services specifically meeting the needs of our clients.

Our core values are manifested in our work and services and are the guiding principles for the betterment of our services and sustainable development:

- ✓ *Professionalism*
- ✓ *Practicality*
- ✓ *Trust*
- ✓ *Partnership*

Additionally, there are some assumptions underlying our services:

- **Confidentiality:** We take the confidentiality of our clients into serious consideration. Therefore, before we provide our services, it is important that we sign a Non-Disclosure Agreement (NDA) whereby we strictly follow the provisions relating to the protection of our clients' secret and confidential information. All of our staff, associates, partners, suppliers, etc. who may be involved in the product value chain shall maintain the strict standards of confidentiality and each of them sign the NDA with our company before initiating any actions. A copy of all the NDAs shall be submitted to our clients upon their request and be filed in our office.

- We are not a legal firm but a full-service consulting company whose mission is to enable foreign corporations to take firm steps to set up the Vietnamese market. On the one hand, we directly offer the localization services which are our core



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competencies. On the other hand, in each related matter such as legal advisory, marketing, financial advisory services, etc., we have a wide range of partners and suppliers who are in a good standing and available to our clients when they are in need of their services. In this way, we bring the customers a lot of useful options for them to make the final decision. In addition, we offer the customers our services with the **“Double Guarantee Policy”** in which our partners/ suppliers give the customers the first guarantee with their excellent services then our company makes the second guarantee when we ensure that the said partners/ suppliers are well-selected and the right ones for our target customers to rely on.

- Additional services other than our professional ones including photocopy, printing, scanning, express mail service, government fee and VAT tax, bank charges, deposit or transfer of funds shall be invoiced and sent to our clients per their request

2. COMPANY INTRODUCTION

Background

Viettonkin is a multidisciplinary-operated company specializing in Consulting Services, which provides professional services for both domestic and foreign enterprises, SMEs as well as towards large corporations all over the world. By facilitating business, investment and trade between Vietnam and the rest of the world through innovative and cost-effective setup and development services, we have helped many individuals and businessmen set up and expand their business in a proper and successful way.

We have a dynamic team of professionals offering up decades of experience in the following areas:

- Set up Representative Office/ Branch Office
- Legal advisory services
- Market Research and business plan development



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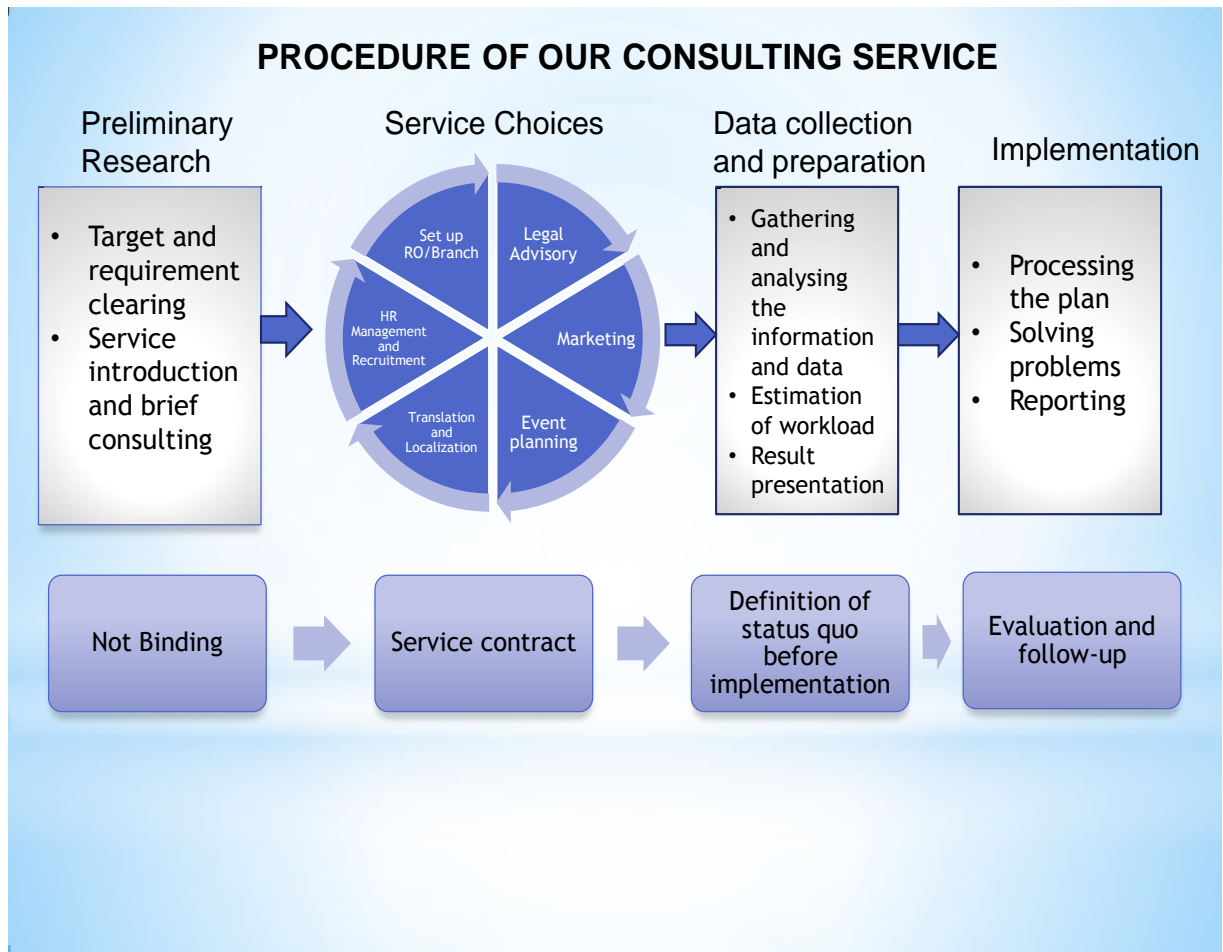
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- Translation and Localization Services
- HR Recruitment and Management
- Online Marketing
- Event Planning
- Financial Advisor
- Others

Our Professional Consultants

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| <p>Mr. LANG XUAN TRUONG Chairman & CEO - Chief Consultant Master degree in Business Administration Founder and Chief Executive Officer of Viettonkin JSC Ten-year consulting service experience in Southeast Asian Market</p> | <p>DR. PETE OOI Consultant Expert at consulting: Business Management strategy Management Finance and accounting</p> |
| <p>MS DAO PHUONG THUY Senior consultant MBA degree from Henley Management College (UK). Petrolimex and BP's senior accountant Ten-year financial advisory experience Presenter at "Structured Trade/Commodity Finance and Risk Management in Asia – Middle East "conference in 2004 in Malaysia Presenter at "optimizing working capital and effective receivable management in Vietnam" conference in Singapore in 2008</p> | <p>MR. DO HOAI NAM Consultant Master of Business Administration Virtual Business Solution & Strategic Management Consultant Member of Board of Director –University of Hoa Sen – Ho Chi Minh City Has trained for: Director of Thames School of Business Administration Chairman of the Board of Directors of International Training and Consultation Center</p> |
| <p>MR NGUYEN HUY AN Legal consultant</p> <ul style="list-style-type: none"> ➤ Master of Law at Ha Noi Law University ➤ Five years' experience as Professional Lawyer ➤ His expertise are Opening new business; Setting up Representative Office/Branch; Investment and Real estate | <p>DR. SUE LIM Senior consultant</p> <ul style="list-style-type: none"> ➤ Highly qualified and experienced senior consultant in Malaysia and Singapore. ➤ Trainer of many courses in Vietnam. ➤ Consultant for some business corporations |

OUR CONSULTING PROCESS



3. OPENING AN ENTERPRISE IN CONDITIONAL INVESTMENT DOMAINS IN VIETNAM (INCLUDING RESTAURANT, HOTEL, SPA)

Pursuant to Article 13, Law on Enterprise 2005, **foreigner is permitted to open a restaurant with 100% owned capital** that is regulated specifically in Decree No. 108/2006/ND-CP of September 22, 2006.

Article 7: Establishment of economic organizations with 100% capital of investors

- Domestic investors and foreign investors may invest in the form of 100% of their own capital to establish limited liability companies, joint-stock companies,

partnerships or private enterprises under the provisions of the Enterprise Law and relevant laws.

- Enterprises with 100% foreign investment capital which have been established in Vietnam may cooperate with one another and with foreign investors to establish new enterprises with 100% foreign investment capital.
- An enterprise with 100% foreign investment capital shall have the legal person status under Vietnamese law, be established and operate from the date of grant of the investment certificate.

For the industries in conditional investment domains, there are some notes for foreigners who are going to set up it in Vietnam as followings:

The procedure of judging and approving Certification of Investment currently bases on capital amount of project.

➤ For the project with beginning capital **under 300 billion VND**, pursuant to article 46, decree No. 108/2006/ND-CP, examination of investment projects capitalized at under VND billion 300 and in conditional investment domains, investor needs to prepare:

- 1) Investment registration document (made according to a set form);
- 2) Business cooperation contract, for investment under a business cooperation contract;
- 3) Report on the financial capability of the investor (which is made by the investor and for which the investor shall bear responsibility).
- 4) The business registration dossier corresponding to the type of enterprise as provided for in the enterprise law and relevant laws
- 5) Exposition on the capability to satisfy the conditions which the project is required by law to satisfy

➤ For the project with beginning capital over 300 billion VND, pursuant to article 47, decree No. 108/2006/ND-CP, , Domestic investment projects and foreign investment projects capitalized at VND 300 billion or more each and those on the list of conditional investment projects must go through examination procedures order to be granted investment certificates. Dossier comprises:

- 1) Investment registration document (made according to a set form);
- 2) Business cooperation contract, for investment under a business cooperation contract;
- 3) Report on the financial capability of the investor (which is made by the investor and for which the investor shall bear responsibility).
- 4) The business registration dossier corresponding to the type of enterprise as provided for in the enterprise law and relevant laws
- 5) The business registration dossier corresponding to the type of enterprise as stipulated in the enterprise law and relevant laws;
- 6) Joint venture contract, for investment in the form of establishment of a joint-venture economic organization between a domestic investor and a foreign investor.
- 7) Exposition on the capability to satisfy the market entry conditions required for investment projects in conditional investment domains.

Specifically for Restaurant, and Cafe

Under Vietnamese current regulations, for Operating a Restaurant, Cafe and food service in Vietnam, Investor also needs to obtain some other required Certificates.

- ✓ The first one is Certificate of Food Hygiene and Safety for a restaurant that normally issued by The Health Ministry or the state agencies in local depend on the scope of restaurant and cafe.
- ✓ The second certificate is Alcohol Retail License (If the restaurant wants to sell alcohol)

- ✓ The third certificate is Cigarette Retail License (If the restaurant wants to sell Cigarette)

4. OUR SCOPE WORKS

Per our consulting process on a case-by-case basis, the followings are highlighted:

- **Preliminary Consultation:** Give the background information and orientation for clients (information on the country, people, overview of the market, and competition, list of required documents for submission)
- **Preparation stage:** Presenting and consulting about different laws and regulations related to the business lines of our clients, market research, making suitable arrangements for clients to visit the country (if applicable) for better understanding about the market and competition, etc.
- **Documentation Planning and Building:** Compiling documents for submission, checking and editing, translation, authentication and notarization in accordance with the local law
- Submitting the application dossier to the licensing authority on behalf of client with the Power of Attorney to get the license;
- Applying for Company Seal, Announcement and guidance on post-procedures required by Vietnam laws
- Consulting and applying for Certificate of Food Hygiene and Safety for a restaurant
- Consulting and applying for Alcohol Retail License (*If the restaurant wants to sell alcohol*)
- Consulting and applying for Cigarette Retail License (*If the restaurant wants to sell Cigarette*)

- Monitoring and following up with the relevant authorities on the approval process;
- Follow up on the developments and additional requirements, if any.

Moreover, we also provide these supporting services as following:

- Staff Recruitment and other HR services
- Marketing and Branding services
- Office location and Office setup
- Localization strategy and implementation services
- Other specific services required from Client.

5. TIMING

| Accomplishment | Timelines <i>(Business working day)</i> |
|--|---|
| Planning and preparation stage | 10 |
| Obtaining Investment License | 45-50 |
| Obtaining Company Seal, Announcement | 10 |
| Obtaining Certificate of Food Hygiene and Safety for the restaurant | 20-30 |
| Obtaining Cigarette Retail License <i>(If the restaurant wants to sell Cigarettes)</i> | 20-30 |
| Obtaining Alcohol Retail License <i>(If the restaurant wants to sell alcohol)</i> | 20-30 |

Note: *The timeline mentioned may be extended depending on the authority's request for each case and does not include the interruption period since your Company is late in provision of documents and in submitting for signature.*



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