

## LEGAL UPDATES (April 26<sup>th</sup>, 2021)

In these legal updates, we would like to send clients the legal updates on some following issues:

- Notice of receipt of requesting for expedited examination of patent applications (PPH) under the Cooperation Agreement between the Intellectual Property Office in Vietnam and the Japan Patent Institution from April 1<sup>st</sup>, 2021 to March 31<sup>st</sup>, 2022.
- The Finance Ministry announces 104 new administrative procedures and abolished 184 administrative procedures in the securities field.
- Form of enterprise information disclosure by bond issuers.

### 1. **Notice of receipt of requesting for expedited examination of patent applications (PPH) under the Cooperation Agreement between the Intellectual Property Office of Vietnam and the Japan Patent Institution from April 1<sup>st</sup>, 2021 to March 31<sup>st</sup>, 2022**

On March 26<sup>th</sup>, 2021, the Intellectual Property Office announced the receipt of a request for expedited examination of a patent application under the Patent Prosecution Highway Program (PPH Program) between the Intellectual Property Office and Japanese Patent Institution from April 1<sup>st</sup>, 2021 to March 31<sup>st</sup>, 2022.

Within the stage starts from April 1<sup>st</sup>, 2021 to March 31<sup>st</sup>, 2022, the Intellectual Property Office shall notify the receipt of requests for expedited examination of patent applications under the PPH Program, the Intellectual Property Office will receive in total are 200 requests, divided into 02 stages:

- Stage 1 (from April 01<sup>st</sup>, 2021 to September 30<sup>th</sup>, 2021): Receipting maximum 100 PPH requests;
- Stage 2 (from October 01<sup>st</sup>, 2021 to March 31<sup>st</sup>, 2022): Remaining number of 200 PPH requests.

There are several viral issues that the applicant should be noticed when participating in the PPH program, as follows:

- i. a request for substantive examination of a patent registration application in Vietnam must be submitted to the NOIP before or in the filing time of the PPH request.
- ii. the NOIP has not issued any substantive examination results for the patent registration application in Vietnam at the time the PPH request is filed, and

- iii. the protection requirements of patent registration application in Vietnam must be the same and/or equivalent to the protection requirements determined to be considerable/acceptable to patent the application equivalent filed in Japan.

The PPH program operates on the first-to-file, also has limited the number of requests received within a specified period. The continuation of the PPH Program is considered a mark for the effective development in the field of patent intellectual property between Vietnam and Japan because it has been in the trial implementation period for 3 years (starting from April 1<sup>st</sup>, 2016 to March 31<sup>st</sup>, 2019) and until now, the PPH program has shown effectiveness in shortening the appraisal period. As a result, patent applications filed in Vietnam have been granted patents within 9 to 12 months of the filing of the PPH request.

## 2. **The Ministry of Finance announces 104 new administrative procedures and abolished 184 administrative procedures in the securities section**

On January 7<sup>th</sup>, 2021, The Ministry of Finance issued Decision 12/QD-BTC announcing new/canceled administrative procedures in the securities field under the management functions of the Ministry of Finance (hereinafter referred to as “**Decision 12**”). Accordingly, 104 new administrative procedures were issued, and 184 administrative procedures were abolished.

For new administrative procedures issued at the central level which will be implemented by the State Securities Commission as follows:

- Registration of initial public offering of shares of joint stock company;
- Registration of additional public offering of shares of public company;
- Registration of private offering of shares of public companies, securities business organizations;
- Registration of private offering of shares to swap debts of public companies, securities business organizations.

For the administrative procedures to be abolished performing at the State Securities Commission of Vietnam (165 procedures), the Stock Exchange and the Vietnam Securities Depository (19 procedures) as follows:

- Registration securities offering to the public;
- Registration securities offering to the public to set up a new high-tech enterprise;
- Registration securities offering to the public by major shareholders in public companies;
- Registration and change of securities trading registration;
- Request for confirmation of the change of the foreign investor’s trading representative.

Decision 12/QD-BTC is of full force and effect from January 7<sup>th</sup>, 2021, and replaces 6 previous decisions of the Minister of Finance.

### **3. The Ministry of Finance issues guidance on the form of information publishment by bond issuers**

On December 31<sup>st</sup>, 2021, the Ministry of Finance issued Circular 122/2020/TT-BTC guidance on information publishment reporting under Decree 153/2020/ND-CP dated Decembe 31<sup>st</sup>, 2020. Accordingly, bond issuers publish information to investors buying bond in the following forms:

- Written documents;
- Electronic documents;
- Publishing on the website of the issuing company;
- Publishing information on the corporate bond information webpage of the Stock Hanoi Stock Exchange under Article 32 of Decree 153/2020/ND-CP.

In addition, the enterprise that issues bonds send the information disclosed to the Hanoi Stock Exchange in the form of electronic documents through the corporate bond information site of the Hanoi Stock Exchange.

Circular 122/2020/TT-BTC replaces Circular 77/2020/TT-BTC dated August 14<sup>th</sup>, 2020, and is of full force and effect from February 15<sup>th</sup>, 2021.

We hope this short Letter of legal updates would bring you useful information.

Best regards.

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**ABOUT US,**

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