

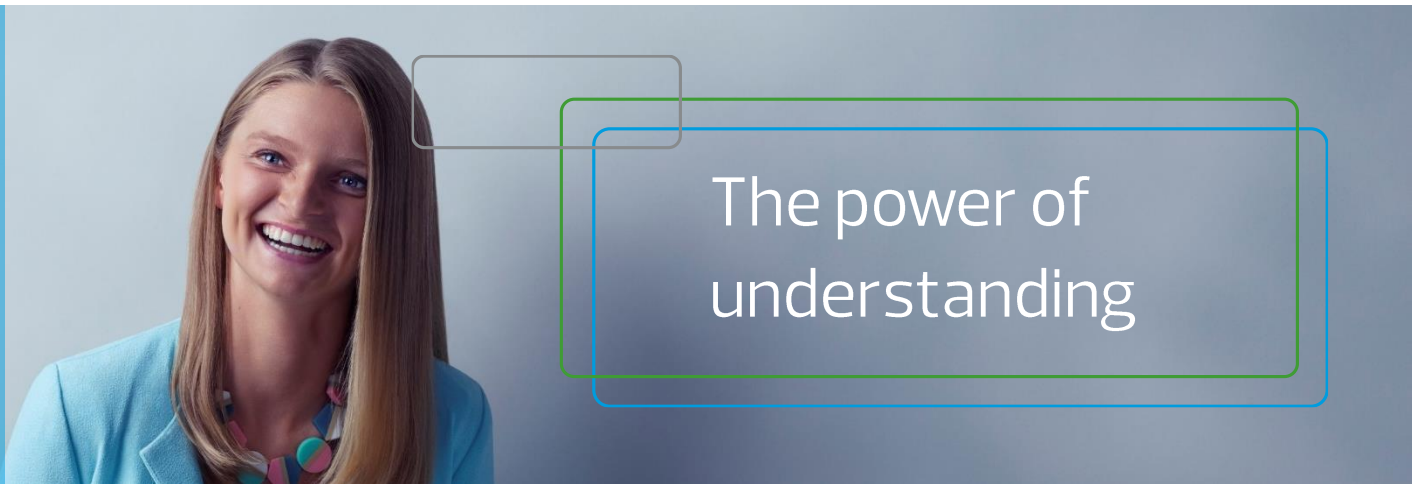
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EXTENSION OF DEADLINE TO PAY TAX

On 14 April 2023, the Government released Decree 12/2023/ND-CP regarding the extension of deadlines for payments of taxes and land rental fees. The Decree took effect from the signing date (on 14 April 2023) until 31 December 2023.

I. Applicable subjects

Group	Subjects to be extendable	Conditions
1	Manufacturing sector	<p>Enterprises, organizations, households and individuals engaged in manufacturing activities (determined under Decision No. 27/2018/QĐ-TTg dated 06 July 2018) as follows:</p> <ul style="list-style-type: none"> • Agriculture, forestry and fishery • Food manufacture and processing • Weaving • Clothes manufacture • Manufacture of leather and relevant products • Wood processing and manufacture of products from wood, bamboo of various species (except beds, wardrobes, tables, chairs); manufacture of products from straw and plaiting materials • Manufacture of paper and paper-related products • Manufacture of products from rubber and plastic • Manufacture of products from other non-metallic minerals; • Metal manufacture • Mechanical processing • Handling and coating metal; • Manufacture of electronic products; computers and optical products • Manufacture of automobiles and other motor • Manufacture of beds, wardrobes, tables, chairs • Construction • Publishing activities; film activities, television program production, sound recording and music publishing • Exploiting crude oil and natural gas (no extension for corporate income tax on crude oil, condensate, natural gas collected under agreements, contracts) • Manufacture of beverage, • Print and copy all kinds of records • Manufacture of coke, refined petroleum products, • Manufacture of chemicals and chemical products, • Manufacture of prefabricated metal products (except machinery and equipment), • Manufacture of motorcycles and motorbikes • Repair, maintain and install machinery and equipment

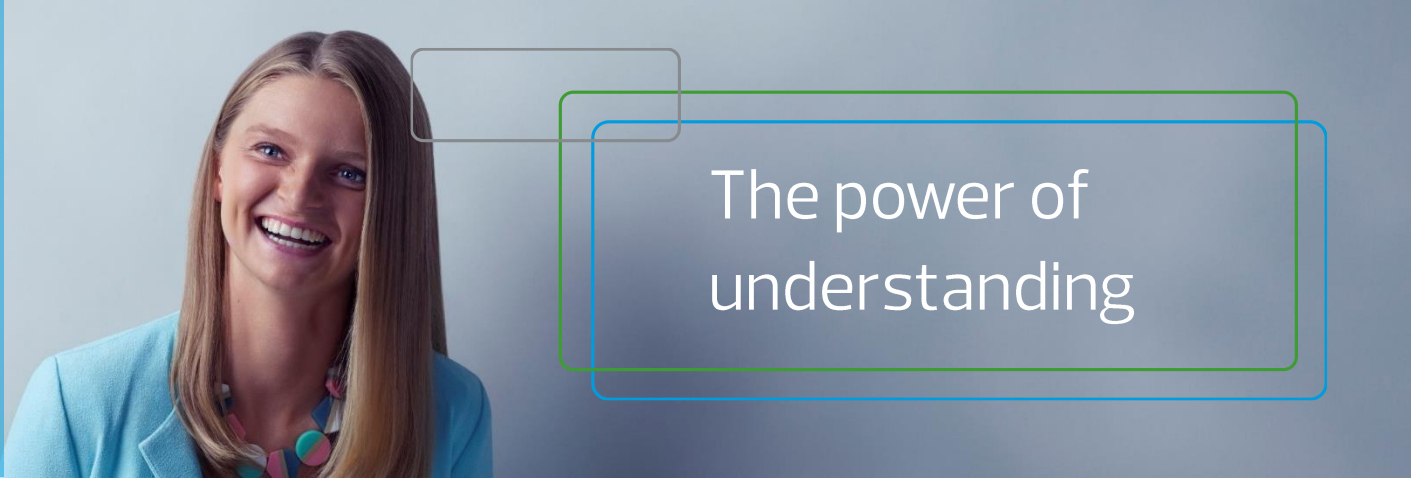


Group	Subjects to be extendable	Conditions
2	Service sector	<p>Enterprises, organizations, households, business households and individuals engaged in business activities (determined under Decision No. 27/2018/QĐ-TTg dated 06 July 2018) as follows:</p> <ul style="list-style-type: none"> • Transportation and warehousing, accommodation and catering services, education and training, health and social assistance activities, real estate business • Labor and employment service activities, activities of travel agents, tour operators and support services related to advertising and organizing tours • Composing, artistic, entertainment activities, library activities, conservation, museums and other cultural activities, sports activities, entertainment activities, movies, radio and television activities; computer programming, consulting services and other computer-related activities; information service activities • Mining support service activities
3	Other sectors	<ul style="list-style-type: none"> • Enterprises, organizations, households and individuals engaged in manufacture activities of supporting industrial products given priority for development, key mechanical products as defined • Small and micro enterprises as defined by laws

Notable points on the applicable subjects

- Applicable subjects are taxpayers whose activities are in the sectors eligible for tax payment extensions and generate revenue in either 2022 or 2023
- The enterprises, organizations, households and individuals which have multiple business activities, including the business activities mentioned in Clauses 1, 2, and 3 above, will be entitled to extend the payments deadline of full Value-Added Tax ("VAT") and Enterprise Income Tax ("CIT") incurred pertaining to all activities.
- The extension for 50% of the land rent for the arising land rent payable in 2023 will be granted to only enterprises which conduct business activities as mentioned above and *"directly lease land from the State under the Decisions, Contracts of the competent state agencies and pay the land rental fee on an annual basis."*

New points: Credit institutions and foreign bank branches are no longer eligible for tax payment extensions



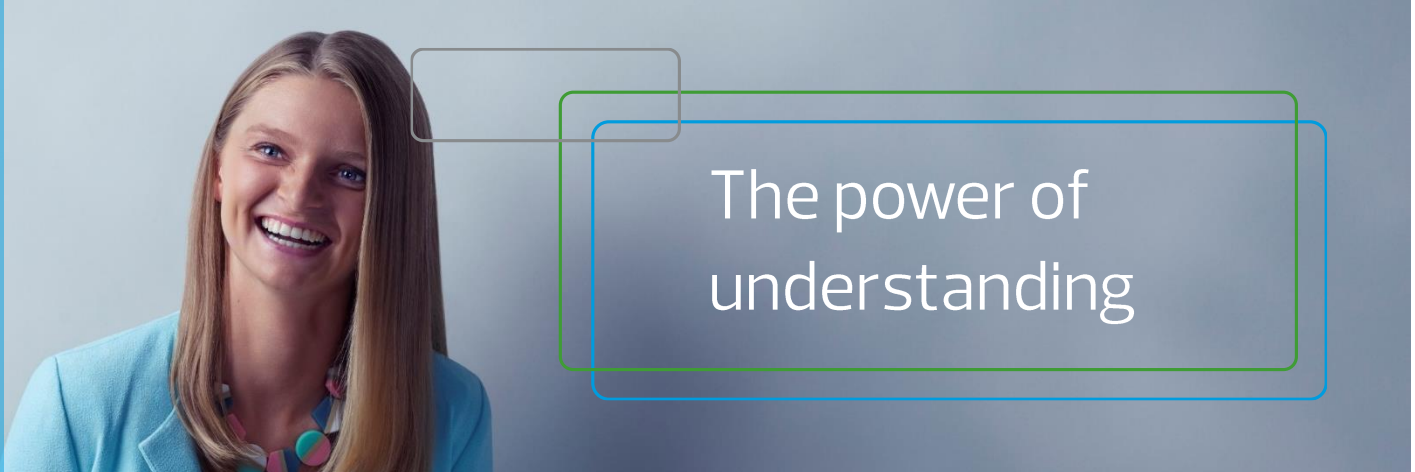
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II. Extension of deadline to pay tax

For the taxpayers being enterprises, the deadline will be extended as follows:

Kind of tax	Tax period	Statutory tax payment deadlines	Extended tax payment deadlines	Numbers of extended month
VAT	March 2023	20 April 2023	20 October 2023	06
VAT	April 2023	20 May 2023	20 November 2023	06
VAT	May 2023	20 June 2023	20 December 2023	06
VAT	June 2023	20 July 2023	20 December 2023	05
VAT	July 2023	20 August 2023	20 December 2023	04
VAT	August 2023	20 September 2023	20 December 2023	03
VAT	Quarter I/2023	30 April 2023	31 October 2023	06
VAT	Quarter II/2023	30 July 2023	31 December 2023	05
CIT	The provisional CIT payments for Quarter I/2023	30 April 2023	30 July 2023	03
CIT	The provisional CIT payments for Quarter II/2023	30 July 2023	30 October 2023	03

For the taxpayers being households and individuals, the deadline of VAT and Personal Income Tax (PIT) payments in 2023 will be extended to 30 December 2023.



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III. Relevant procedures

No.	Procedure	Relevant documents, dossiers	Implementation methods
1	The extension of deadlines for payments of VAT, CIT and land rental fee	Request on the extension of deadlines for payments of taxes and land rental fee	<p>The enterprises should submit one (01) Request on the extension of deadlines for payments of taxes and land rental fee to their local tax department directly in charged, for the first time or replacement when detecting errors (either by digital method or by post) no later than 30 September 2023.</p> <p><u>Note:</u> In this case, the enterprise requests the extension of tax payment deadline in accordance with the self-assessment principle. Therefore, the tax authority will not be obliged to inform or confirm whether or not the extensions are acceptable.</p>
2	Supplementary tax declaration of the extended tax period	Application dossier for supplementary tax declaration	The enterprises should submit the supplementary tax declaration dossiers to tax authority before the expiry of the extended deadline for tax payment.
3	<p>Procedures for payment with the State Treasury</p> <p><i>(Applicable to investors of capital construction works and items with state budget capital, payments from the state budget for capital construction works of projects using ODA capital subject to value added tax)</i></p>	Tax authority's notice of receipt/ confirmation of application for Request on the extension of deadlines for payments of taxes and land rental fee	The enterprise must enclose the tax authority's notice of receipt/ confirmation of application for Request on the extension of deadlines for payments of taxes and land rental fee of the contractor performing the work when carrying out payment procedures with the State Treasury.



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