

NEWSLETTER

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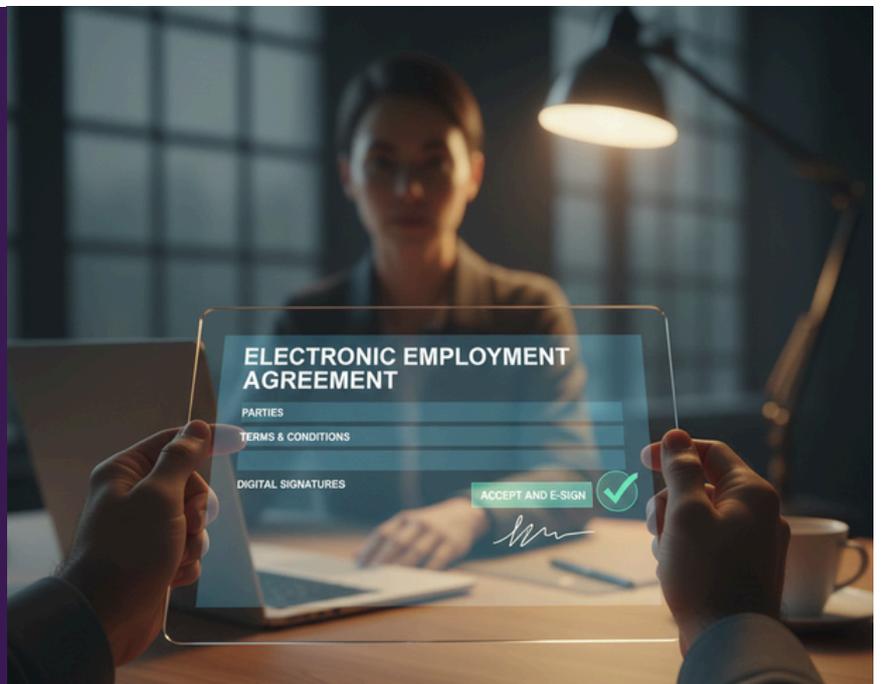


LAC DUY & ASSOCIATES



KEY NEW PROVISIONS OF THE LAW ON INVESTMENT 2025

HIGHLIGHTS OF DECREE NO. 337/2025/ND-CP REGULATING ELECTRONIC LABOUR CONTRACT



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LAC DUY & ASSOCIATES

Dear Clients,

Lac Duy & Associates would like to send you the legal newsletter of February 2026 with some notable updates and articles as follows:

- Key new provisions of the Law On Investment 2025
- Highlights of Decree No. 337/2025/ND-CP regulating electronic labour contract
- Legal documents in 02/2026



KEY NEW PROVISIONS OF THE LAW ON INVESTMENT 2025



On 11 December 2025, the National Assembly officially passed Law No. 143/2025/QH15 (the “LOI 2025”), which shall take effect from 01 March 2026. The LOI 2025 is promulgated in the context of Vietnam’s continued efforts to promote institutional reform, improve the legal framework on investment, and enhance the investment and business environment in a more transparent and facilitative manner, and in closer alignment with international practices.

In this legal newsletter, we present several notable new points of the LOI 2025 that have a direct impact on investment activities in Vietnam.

1. Reduction and restructuring of the List of conditional investment and business lines

One of the notable reforms of the LOI 2025 is the continued review, reduction, and restructuring of the list of conditional investment and business lines. Compared to the previous management approach based on extensive ex-ante control and licensing, the new Law reflects a tendency to narrow the scope of business lines required to satisfy conditions prior to market entry.

Pursuant to Article 7.1 of the LOI 2025, from 01 July 2026, the Government shall promulgate two Lists of conditional investment and business lines in Appendix IV issued together with this Law, including:

- (i) The List of conditional investment and business lines that are required to obtain licenses or certificates prior to carrying out investment and business activities;
- (ii) The List of conditional investment and business lines for which the method of management of business conditions must be converted from licensing and certification to the publication of requirements and business conditions for management under a post-audit mechanism, typically including labour outsourcing services, transport services, and logistics services.

2. Removal of the requirement to “have an investment project in advance” upon establishment of an enterprise by foreign investors

Article 19.2 of the LOI 2025 records an important change: foreign investors are permitted to establish an economic organization to implement an investment project prior to carrying out procedures for issuance or adjustment of the Investment Registration Certificate, and must satisfy the market access conditions applicable to foreign investors as prescribed in Article 8 of this Law.

This provision marks a significant change compared to the previous approach, under which the establishment of an enterprise was closely tied to the existence of a specific investment project. The removal of the requirement to “have an investment project prior to establishing an enterprise” enables foreign investors to be more proactive during the investment preparation stage, more flexible in conducting market surveys, establishing organizational structures, and preparing necessary conditions before implementing the project.

3. Clarification of the scope of projects subject to investment policy approval

Article 24 of the LOI 2025 systematizes and specifically enumerates the groups of projects subject to investment policy approval, thereby addressing the previous inconsistency in application among localities. These projects mainly include large-scale projects, projects using significant land areas, projects potentially causing considerable impacts on land resources, the environment, or residential communities, or projects operating in sensitive sectors.

- Projects using large land areas, involving conversion of forest land or rice-growing land use purposes, or requiring large-scale relocation and resettlement;
- Projects in sensitive sectors such as nuclear power, casinos, betting, air transport, and telecommunications with network infrastructure;
- Projects related to cultural heritage, historic inner-city areas, or restricted development zones;



- Large-scale infrastructure and real estate projects such as urban areas, golf courses, industrial parks, seaports, and airports.

In parallel, Article 25 of the LOI 2025 reallocates the authority to approve investment policies in a clearer and more centralized manner. The National Assembly shall only consider projects requiring the application of special mechanisms or policies, while the Government and local authorities are specifically decentralized to approve the remaining groups of projects. Notably, for projects implemented within industrial parks, export processing zones, hi-tech parks, or economic zones in accordance with planning, the Management Boards of such zones are granted authority to approve investment policies, thereby significantly shortening procedural timelines and enhancing proactiveness in investment attraction.

4. Narrowing cases requiring adjustment of investment policy approval

Article 33.3 of the LOI 2025 removes the requirement to adjust the investment policy approval in cases of changes to the total investment capital by a certain percentage or changes to technology that had already been appraised and consulted during the investment policy approval process.

5. Exemption from deposit or bank guarantee obligations for certain existing projects



Pursuant to Article 52.7 of the LOI 2025, for projects that had been implemented or approved and permitted for implementation prior to 01 July 2015 and fall within the category required to provide project performance security under the LOI 2025, investors are not required to make a deposit or provide a bank guarantee for the deposit obligation.

However, after the LOI 2025 takes effect, if the investor adjusts the project objectives, implementation schedule, or land use purpose, the investor must fulfill the deposit obligation or provide a bank guarantee in accordance with the applicable regulations.

HIGHLIGHTS OF DECREE NO. 337/2025/ND-CP REGULATING ELECTRONIC LABOUR CONTRACT

On December 24, 2025, the Government issued Decree No. 337/2025/ND-CP regulating Electronic Labour Contracts ("**Decree 337**"). This Decree officially takes effect from January 01, 2026, providing detailed guidance on the conclusion, implementation and management of Electronic Labour Contracts ("**Electronic Labour Contracts**"). The notable contents of Decree 337 include:



1. Conditions and methods of implementation of Electronic Labour Contracts

Pursuant to Article 6.1 of Decree 337, the conclusion of an Electronic Labour via the eContract system must satisfy the following conditions:

- The use of digital signature software and digital signatures must comply with the laws on electronic transactions;
- Security measures must be applied to ensure the safety of information and data of Electronic Labour Contracts, together with technical solutions for maintenance and incident recovery;
- There must be a data storage solution to ensure the integrity of electronic records;
- Accurate identification and authentication of the employer ("**Employer**") and the employee ("**Employee**") participating in the conclusion of the Electronic Labour Contract must be ensured in accordance with laws on electronic identification and authentication;
- Technical measures must be applied to confirm the parties' consent to the contract contents;
- The system must provide a contract certification function prior to transmission to the Electronic Labour Contract Platform for ID assignment in accordance with the law;
- There must be functionality to convert between Electronic Labour Contracts and paper-based labour contracts in compliance with electronic transaction regulations;
- Electronic transaction accounts must be provided in accordance with Article 46 of the Law on Electronic Transactions;



- The system must support the Employer in reporting labour usage status in accordance with the standards of the Ministry of Home Affairs;
- There must be functions for aggregation, statistics, and reporting to facilitate the management of Electronic Labour Contracts;
- API connectivity with the Electronic Labour Contract Platform must be ensured in accordance with regulations;
- Technical requirements on cybersecurity and information security under applicable laws must be satisfied.

2. Conditions for contracting entities and eContract service providers

(i) For employees and employers (Article 6.2)

- **Employees and employers who are individuals:** must possess valid identification documents, including citizen identity cards/identity cards/electronic identity cards/identity certificates/Level-2 electronic identification accounts/valid passports. For foreign individuals, a valid entry visa or documents proving visa exemption is required.
- **Employers being enterprises, agencies, organizations, cooperatives, or household businesses:** must possess legal documents evidencing their legal status and valid identification documents of their legal representatives.

Note: All parties participating in the conclusion of Electronic Labour Contracts must have valid digital signatures and use timestamping services in accordance with the laws on electronic transactions.

(ii) For eContract service providers (Article 6.3)

The eContract service provider must ensure: (a) The eContract system meets the conditions and methods of implementing the Electronic Labour Contract; (b) Technological solutions are in place to collect, verify, compare, and authenticate organizational and individual information; and, (c) They hold a license for trust services, including authorization to provide data message authentication services in accordance with electronic transaction laws.

Within 24 hours from the time the last party signs the contract, the eContract service provider must transmit the **Electronic Labour Contract** to the Electronic Labour Contract Platform for ID assignment in accordance with regulations of the Ministry of Home Affairs.

3. Validity of Electronic Labour Contracts

Pursuant to Article 7 of Decree 337, an Electronic Labour Contract becomes effective at the time when the last signing party completes the digital signature. The contract must also be affixed with a timestamp together with the digital signatures of the contracting parties and be authenticated by the eContract service provider, unless otherwise agreed by the parties.

4. Amendment, Supplementation, Suspension, and Termination of the Electronic Labour Contract

Decree 337 establishes a unified mechanism for handling changes throughout the lifecycle of Electronic Labour Contracts to ensure continuity and legal validity, specifically as follows:

(i) Where a labour contract is concluded via electronic means, the amendment, supplementation, suspension, and termination of the Electronic Labour Contract shall be carried out in the same manner as the conclusion of an Electronic Labour Contract in accordance with Articles 5, 6, and 7 of Decree 337, unless otherwise agreed by the parties.



(ii) Where a labour contract is concluded in paper form, any amendment, supplementation, suspension, or termination via data message form shall follow the procedure: (a) Conversion into an Electronic Labour Contract (Article 8.1); (b) Amendment, supplementation, postponement and termination of the Electronic Labour Contract after conversion (Article 9.1).

(iii) Appendices to the Electronic Labour Contract, agreements on suspension, and notices of termination of the Electronic Labour Contract, including converted Electronic Labour Contracts, must be assigned the same ID as the original contract to ensure consistency, integrity, and traceability of transaction history among the relevant parties.

5. Implementation

Pursuant to Article 28.1 of Decree 337, the Electronic Labour Contract Platform must be officially put into operation no later than 01 July 2026. The conclusion and implementation of Electronic Labour Contracts under Decree 337 shall also commence from 01 July 2026.



NEW LEGAL DOCUMENTS IN 02/2026

NO.	EFFECTIVE DATE	NAME
CURRENCY - BANKING		
1.	February 09, 2026	Decree 340/2025/ND-CP stipulating penalties for administrative violations in the field of currency and banking
COMMERCIAL		
1.	February 15, 2026	Decree 342/2025/ND-CP detailing a number of articles of the Law on Advertising
EXPORT – IMPORT		
1.	February 01, 2026	Circular 121/2025/TT-BTC amending Circulars regulating customs procedures; customs inspection and supervision, export and import duties and tax administration of exports and imports promulgated by the Minister of Finance
LABOR – SALARY		
1.	February 15, 2026	Circular 60/2025/TT-BYT regulating occupational diseases entitled to social insurance and guiding the diagnosis and assessment of working capacity decline due to occupational diseases issued by the Minister of Health
2.	February 15, 2026	Circular 56/2025/TT-BYT guiding the management of occupational diseases issued by the Minister of Health
TAXES – FEES		
1.	February 14, 2026	Decree 373/2025/ND-CP amending Decree 126/2020/ND-CP guiding the Law on Tax Administration
INTELLECTUAL PROPERTY		
1.	February 15, 2026	Decree 341/2025/ND-CP stipulating penalties for administrative violations of copyright and related rights