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PUBLISHPMENT OF NATIONAL ACTION PLAN PROMOTING RESPONSIBLE BUSINESS PRACTICES IN VIETNAM (2023-2027)

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In a significant stride towards enhancing responsible business practices in Vietnam, Prime Minister issued Decision No. 843/QD-TTg on July 14, 2023. This momentous decision marks the commencement of a comprehensive national action plan (“NAP”) aimed at promoting awareness of responsible business practices and ensuring the policies and laws are in line with Vietnam’s international commitments, especially the European-Vietnam Free Trade Agreement (EVFTA) and Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP). The plan spans the period of 2023 to 2027 and is set to have a far-reaching impact on various sectors.

At its heart, the NAP lays out an extensive roadmap for the assessment and refinement of specific laws and regulations in pivotal areas such as investment, labor, environment, consumer rights protection and personal data protection. By targeting these areas, the NAP seeks to elevate the standards of responsible business practices across the nation.

Key Highlights of the National Action Plan:

1. **Investment Sector:** Guiding documents for the Law on Bidding and the Law on Consumer Rights Protection are projected to be enacted by 2024. In a bid to enhance responsible business practices, the plan proposes the creation of an investment project screening toolkit. This toolkit is poised to facilitate the identification of projects that harmonize with the unique characteristics and priorities of each specific locality.
2. **Labor Domain:** Addressing labor relations, the NAP charts a comprehensive strategy for the evaluation, amendment, and introduction of new legislation. By 2025, a comprehensive report on enhancements to the Law on Occupational Safety and Hygiene, the Law on Social Insurance, and the Law on Employment is expected. Subsequently, by 2027, amendments and supplements to the Law on Trade Union will be enacted, accompanied by the release of corresponding guiding documents.

3. **Vulnerable Groups Protection:** Focus on the group of laws to protect vulnerable groups, the NAP considers the new enactments and revisions to align with the international standards of Law on Gender Equality, Law on People with Disabilities, Law on Children and their guiding regulations. Especially, Law on Transgender is expected to be newly issued by 2025 for deploying the right to transgender in the Civil Code.
4. **Environmental Focus:** The NAP also delves into the realm of natural resources and the environment. The goal is to conduct thorough reviews and propose amendments, supplements, and new regulations. The relevant reports and recommendations are anticipated to be finalized by 2025.
5. **Legal Proceedings and Sanctions:** Revisions to the Civil Procedure Code, the Law on Commercial Arbitration together with their guiding regulations and other provisions governing administrative violation sanctions are also considered. Accordingly, the NAP sets out the deadlines for completion of reports and recommendations for revisions to Civil Procedure Code and administrative violation sanctions by 2027 and by 2025 for those of Law on Commercial Arbitration in order to accommodate Vietnam's current economic and investment landscape. This will contribute to fostering responsible business conduct within the Vietnamese market.
6. **Personal Data Protection:** Notably, the NAP sets a plan to introduce the long-awaited Law on Personal Data Protection. This pivotal document is anticipated to consolidate regulations related to personal data protection, currently dispersed across various legal documents, and will impose stringent requirements to ensure the safeguarding of personal data.

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