

THE GOVERNMENT

Decree No. 54/2013/ND-CP dated May 22, 2013 of the Government supplementing the Decree No. 75/2011/ND-CP dated August 30, 2011 of the Government on state investment credit and export credit

Pursuant to the Law on Government organization dated December 25, 2001;

Pursuant to the Law on State Budget dated December 16, 2002;

Pursuant to the Law on Investment, dated November 29, 2005;

Pursuant to the Law on Credit Institutions dated June 16, 2010;

At the proposal of the Minister of Finance;

The Government promulgates the Decree supplementing the Decree No. 75/2011/ND-CP dated August 30, 2011 of the Government on state investment credit and export credit,

Article 1. To supplement a number of articles of the Government's Decree No. 75/2011/ND-CP dated August 30, 2011 on State's investment credit and export credit (hereinafter called the Decree No. 75/2011/ND-CP) as follows:

1. To supplement Article 16a, regarding the enterprises with need to borrow fund for purchase of aquatic breeding food in service for export wish to borrow fund under the regime of export credit:

a. Applicants: companies in need of fund to purchase of aquatic breeding food in service for export.

b. Terms and condition : Companies have met fully the following conditions:

- Having export contract or sale contract with companies processing aquatic products for export;
- Having effective plan on aquatic cultivation in service for export and having been appraised and approved for loan by the Vietnam Development Bank;
- Having full legal capacity and civil act capacity;
- Implementing fully provisions on loan securities as prescribed by current law; buy asset insurance at an insurer operating legally in Vietnam for asset generated from loan proceeds being for the whole loan lifetime;

- Maintaining and implementing the accounting regime and financial report in accordance with law. The annual financial statements must be audited by independent audit agencies.

c. Loan amounts

Loan amount is up to 85% of total of the total funding plan for aquatic breeding food purchase in service for export. The plan shall be already appraised and approved by the Vietnam Development Bank. Loans extended to a single borrower shall be less than 15% of the existing charter capital of the Vietnam Development Bank.

Loan amount is decided by VDB's General Director on case by case and in accordance with the current regulation.

d. Loan tenors.

Loan tenor is decided based on repayment capacity presented in each loan application for purchasing aquatic breeding food in service for export already appraised and approved for loan provision by the Vietnam Development Bank, but loan tenor shall not exceed 12 months.

Loan duration is decided by VDB's General Director on case by case and in accordance with the current regulation

d. Documents and loan application procedures.

VDB shall guide applicants in terms of documentation, procedures to follow and make final decision on loan extension to applicants for export credit to purchase aquatic breeding food in service for export according to the Government's regulation on export credit Decree.

2. To supplement Article 27a on debt repayment terms adjustment as follows:

1. Tenor of state's investment credit is adjusted up to 15 years (maximum total loan tenor is 15 years) for some infrastructure projects with big investment scale in fields of electricity, cement and steel production, clean water supply and environment and meeting fully the following conditions:

a. Belonging to Groups A or B;

b) Project owner having financial difficulties: been in loss in 2011 and 2012; failed to make repayment in accordance with credit contracts already signed with VDB.

2. Export credit tenor can be up to 36 months (maximum tenor is 36 months) for vegetables, fruits and aquatic products export companies. Eligible

companies are those in loss in 2011 and 2012 and have failed to make repayment in accordance with credit contracts already signed with VDB.

3. VDB shall guide applicants for documentation, procedures to follow and make final decision for loan repayment term to be adjusted; and apply the adjustments to the projects eligibles to provisions of this Decree.

Article 2. This Decree takes effects on May 22, 2013.

Article 3. Ministers, heads of ministerial-level agencies, heads of government-attached agencies, chairpersons of provincial-level People's Committees, and the Chairman of the Management Council and the VDB Director General have responsibility to implement this Decree./.

For the Government

Prime Minister

Nguyen Tan Dung