

|           | <b>LLC</b><br><i>Limited Liability Company</i>   | <b>RO</b><br><i>Representative Office</i>  | <b>BO</b><br><i>Branch Office</i>   | <b>JSC</b><br><i>Joint-Stock Company</i>   |
|-----------|--|--|---|--|
| OVERVIEW  | <ul style="list-style-type: none"> <li>• Ideal for SMEs</li> <li>• Shareholders liability limited to shares</li> <li>• Protection of assets</li> </ul>     | <ul style="list-style-type: none"> <li>• Gain a presence to observe the market</li> <li>• No income generating allowed</li> </ul>            | <ul style="list-style-type: none"> <li>• A copy of company in home country</li> </ul>   | <ul style="list-style-type: none"> <li>• Ideal for medium &amp; large businesses</li> <li>• Can be listed on the stock exchange</li> </ul>                         |
| STRUCTURE | <ul style="list-style-type: none"> <li>• Single Member: 1</li> <li>• Multiple Member: 2 - 50</li> </ul>  | <ul style="list-style-type: none"> <li>• No shareholders needed</li> <li>• Only a legal rep</li> </ul>                                       | <ul style="list-style-type: none"> <li>• No shareholders needed</li> <li>• Only a legal rep</li> </ul>  | <ul style="list-style-type: none"> <li>• 3 shareholders minimum</li> <li>• No maximum of shareholders</li> </ul>   |
| CAPITAL   | <ul style="list-style-type: none"> <li>• No minimum capital required</li> <li>• 40k suggested</li> </ul>   | <ul style="list-style-type: none"> <li>• No captial requirements</li> </ul>  | <ul style="list-style-type: none"> <li>• No captial requirements</li> </ul>   | <ul style="list-style-type: none"> <li>• Startup capitalization not stipulated</li> <li>• 30B VND charter captial required to go public</li> </ul>                 |
| BENEFITS  | <ul style="list-style-type: none"> <li>• Easiest entity to setup in Vietnam</li> <li>• Easy to raise capital</li> <li>• Less papernote required</li> </ul> | <ul style="list-style-type: none"> <li>• No capital requirements</li> <li>• Can hire employees</li> <li>• Conduct market research</li> </ul> | <ul style="list-style-type: none"> <li>• Same structure as original entity</li> <li>• Foreign legal rep can get more permit</li> <li>• Can recruit local employees to sign contracts &amp; promote sales</li> </ul> | <ul style="list-style-type: none"> <li>• Shareholders only limited to liability of their investment</li> <li>• Easy for shareholders to transfer shares</li> </ul> |