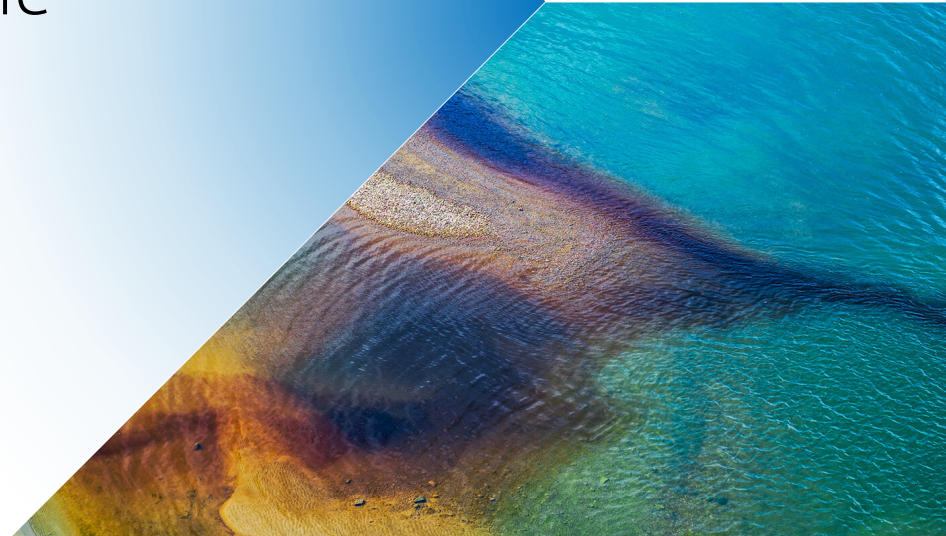
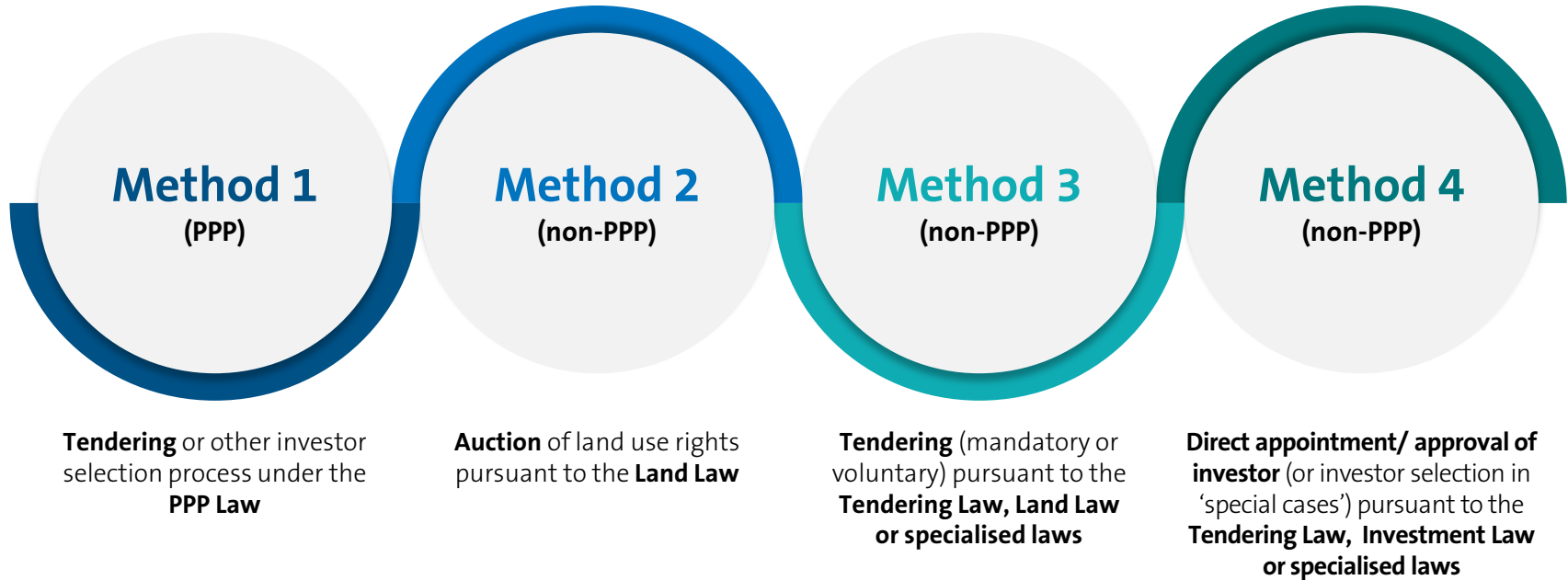


Overview on investor **selection methods** and routes to direct appointment in the power sector

October 2025



Different investor selection methods



Key regulations impacting investor section (non-PPP)

1

Tendering Law 2023 (as amended on 25 June 2025) and its implementing Decree (including new Decree 225/2025/ND-CP dated 15 August 2025)



2

Land Law 2024 (effective 1 August 2024) and its implementing decrees

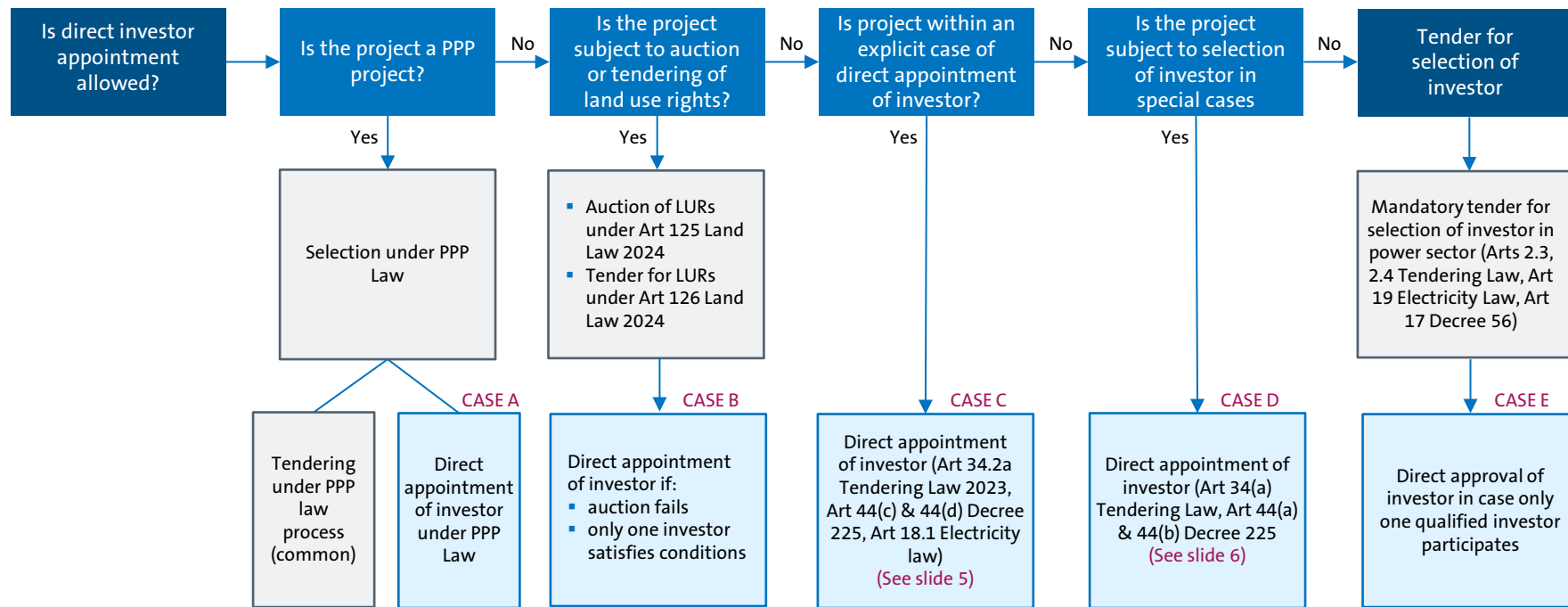


3

Electricity Law 2024 (effective 1 Feb 2025) and its implementing decrees (including Decree 56/2025/ND-CP, as amended by Decree 100/2025/ND-CP and Decree 58/2025/ND-CP)



Investor selection and routes to direct appointment



Case C: direct appointment of investor permitted

1

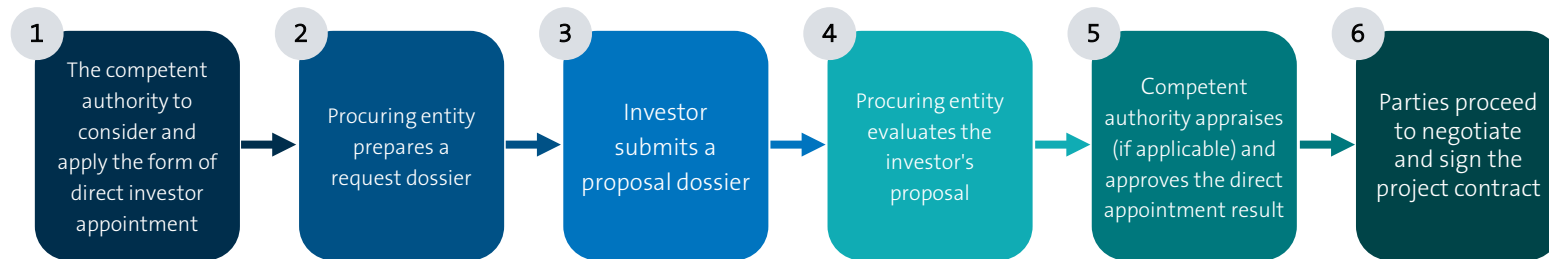
Cases where direct appointment of investors is expressly permitted:

- cases outlined under Art.44c of Decree 225. Most relevant case for private power sector investors is **projects requiring accelerated implementation for socio-economic development or protection of national interests** (including projects having sea reclamation activities).
- other cases set out in the Electricity Law 2024 (eg emergency projects or certain OSW projects).
- Ultimately, exactly what falls within these cases will be subject to further regulation, if any, and discretion of the competent authority.

2

Appointment procedure under tendering regulations:

- two distinct pathways: **regular procedure** for state-initiated projects and **streamlined procedure** for investor-proposed projects. Key steps of the regular procedure are:



- The streamlined procedure has four key steps only.

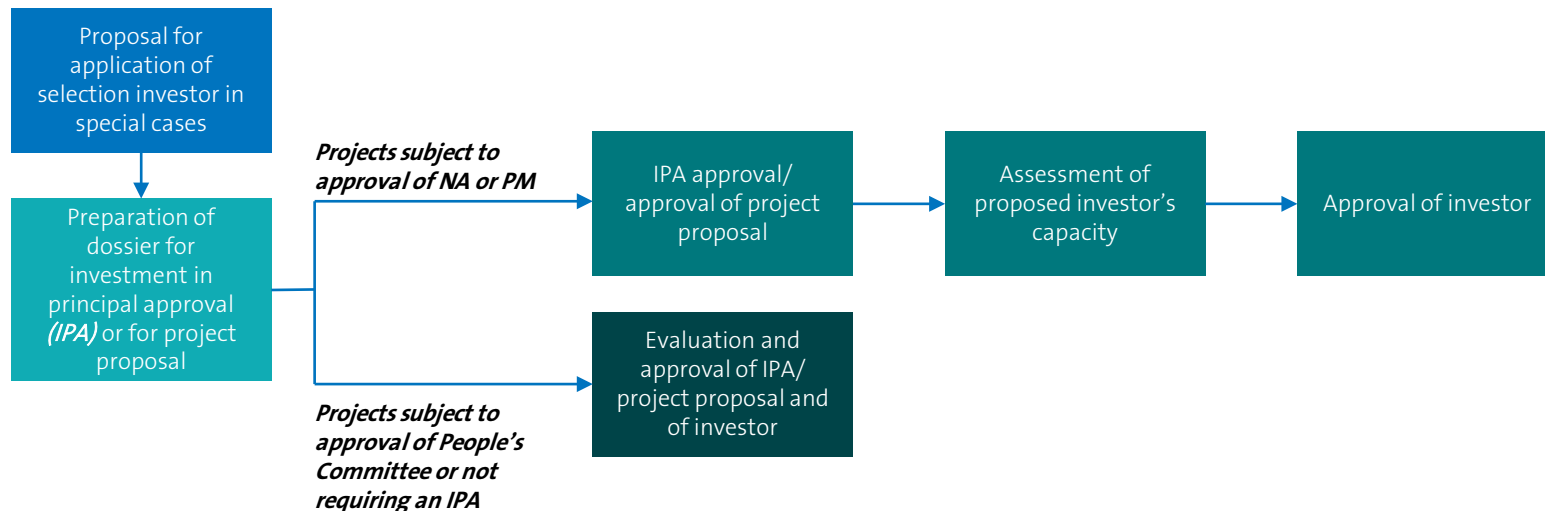
Case D: selection of investor in special cases

1

Special cases:

- Article 44a of Decree 225 provides a broad list of projects that may qualify for investor selection in special cases. Included are: **'projects required for national interest'** and **'projects having special requirements for investment procedures, investor selection, land or sea area allocation'** (eg nuclear power and OSW in some conditions).
- Ultimately, exactly what falls within these cases will be subject to further regulation, if any, and discretion of the competent authorities.

2



Contact



Giles Cooper

Partner

T +84 24 3385 8001

Giles.Cooper@allens.com.au



Huyen Nguyen

Senior Associate

T +84 24 3385 8003

Huyen.Nguyen@allens.com.au



Huong Tran

Senior Associate

T +84 24 3385 8004

Huong.Tran@allens.com.au

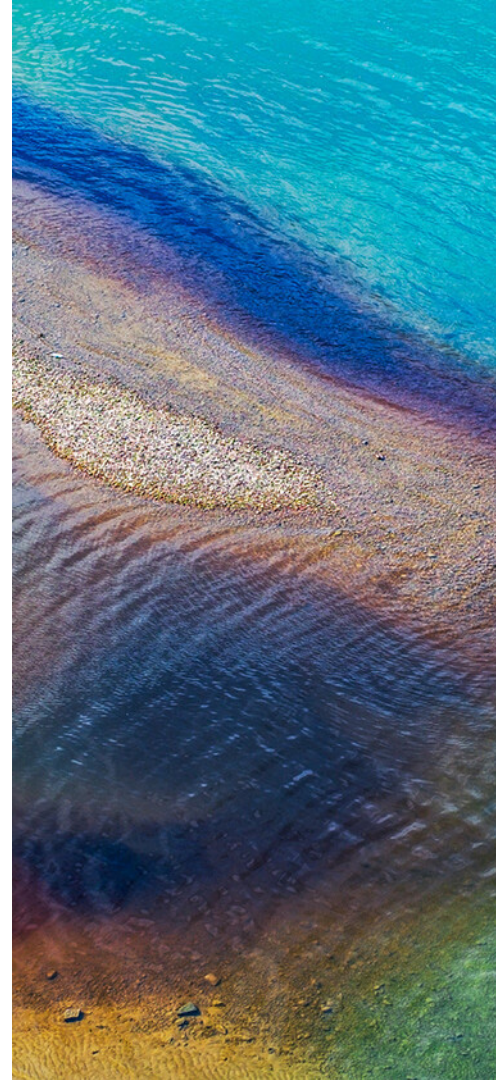


Ha Le

Senior Associate

T +84 24 3385 8005

Ha.Le@allens.com.au





allens.com.au