Question	Correct Answer	Marks
1	**C** **To be recognised as the author and protect the integrity of the work** This is a moral right, which exists in perpetuity, as opposed to economic rights, most of which are time-limited.	2
2	**C** **It must demonstrate the intention to be bound** Not all offers have to be time limited, in written form, or include payment terms. However, the offeror must be prepared to be legally bound.	2
3	**D** **Vinh** Under the provisions of the Civil Code, contracts for the sale of land are considered to be discharged at the location of the property.	2
4	**B** **It can recall the goods while in transit or recover them before payment is made** The Law on Bankruptcy enables a supplier to recover goods which have been ordered but have not been paid for, whether in transit or already delivered.	2
5	**B** **The employee's work has been automated and their skills are no longer required** Under the provisions of the Labour Code, redundancy or retrenchment may be brought about due to 'restructuring or changes in technology'.	2
6	**D** **Any listed shareholding company** Insider dealing offences only apply to securities which are listed on a recognised capital market, such as the stock exchange.	2

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7	**D** **They are issued to existing shareholders at no cost** Bonus shares are additional shares issued to existing shareholders, paid for out of capital. This has no impact on the capital value of the company but is reflected in a reduction in reserves.	2
8	**B** **3 – 11** Under the Law on Enterprises, a public shareholding company must have between 3 and 11 directors.	2
9	**D** **She is fully liable for the obligations** All unlimited partners are jointly and severally liable for all of the obligations of the partnership for two years after their position is terminated.	2
10	**A** **The chairman** Under the provisions of the Law on Enterprises, reconvening the meeting is the chairman's responsibility.	2
11	**B** **2 only** Under the provisions of the Labour Code, statutory probationary periods vary depending on the level of employee and some workers can be engaged without a labour agreement.	2
12	**B** **It is valid except for the clause relating to union membership** The Labour Code allows for an employment agreement to be partially invalid where part of its contents are illegal; if the remaining parts of the agreement are unaffected, they remain valid.	2

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13	**B** **Investing in offshore bank accounts and long-term investments** Layering is the second of three stages of money laundering. It occurs once the funds have been placed in the financial system, in this case transferring the funds to other accounts and locations.	2
14	**D** **Claim the fixed charge only** As the contract included a specific clause relating to the consequence of breach, this clause will apply.	2
15	**D** **A notice of a specific monetary reward for the return of lost property** A notice of a specific monetary reward for finding and returning lost property is an example of an offer in respect of a unilateral contract, as provided for in the Civil Code. The roadside advertisement, display of goods and invitation to tender are examples of invitations to treat.	2
16	**A** **Dop Company only** The insolvent company has a separate legal personality both from the companies which own it and from the individuals who manage it.	2
17	**C** **The injured party can claim damages for losses suffered and walk away from the obligation** Rescission of a contract entitles a party to walk away, but that party may also have a right to claim damages.	2
18	**D** **The legal representative** Under the Law on Enterprises, the legal representative is responsible for ensuring the truthfulness and accuracy of documents submitted to the business registration office. The chief executive officer may or may not be the legal representative.	2

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19	**D** **The Government** The Constitution confirms that the Government is the highest administrative body of the state.	2
20	**B** **The insolvency of a company with offshore assets** This is provided for in the Law on Bankruptcy.	2
21	**C** **Blockchain and digital currency fraud** Denial of service attacks, malware distribution and illegal data acquisition are specific offences under the Law on Cybersecurity.	2
22	**C** **In the event of default, the creditor can sell the mortgaged asset on behalf of its owner** Taking possession and selling a mortgaged property is the most common legal remedy for the creditor in the event of default. The creation of a mortgage does not confer title to the mortgaged asset on the creditor. Depending on the conditions of mortgage, either the debtor or the creditor may be liable for damage to the mortgaged property. Financial benefits (such as rental income) will usually belong to the debtor, unless otherwise specified in the contract.	2
23	**C** **To receive a proportion of capital remaining if the company is dissolved** Dividend preference shareholders cannot participate in general meetings of shareholders. Their dividend is determined by provisions in the charter. They can only demand redemption of their shares if the securities are issued as redeemable shares. However, they are entitled to share excess capital on dissolution of the company.	2

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24	**D** **Amendment of the charter** Under the provisions of the Law on Enterprises, amendments to the charter can only be approved by the general meeting of shareholders. The other matters can be decided by the board of management.	2
25	**D** **Company bonds** Company bonds are fixed interest, long-term debt securities, conferring no constitutional rights in the company's affairs.	2
26	**B** **Seizure of offending materials** Seizure is an administrative remedy. Compensation, public apology and injunction are civil remedies.	2
27	**D** **The element of the debt secured by mortgage will be treated as secured, but the balance will be unsecured** This is covered by the provisions of the Law on Bankruptcy which deal with debts secured by mortgaged or pledged assets and provides that the part of the debt uncovered by the relevant assets shall be paid during the process of liquidation.	2
28	**D** **10 May** Under the provisions of the Law on Enterprises, a company attains a legal personality of its own, distinct from its founders, when it is registered with the State authority.	2
29	**D** **A facilitation fee paid to a public official's personal account for accelerating a planning application** The facilitation fee is a bribe for reducing the bureaucracy in order to bring about a favoured outcome. The other examples are 'sweeteners' or extreme examples of common, lawful business practices.	2

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30	**D** **Voting preference shares** Under the provisions of the Law of Enterprises, voting preference shares may not be assigned by their owners. Other securities may be assigned.	2
31	**B** **2 only** Bribing foreign officials is a criminal offence. Bribes do not always involve financial incentives, as they may include a promise of a job or promotion. They do not always induce action by another party, as the recipient of a bribe may be expected to take no action, such as deliberately overlooking something.	2
32	**D** **Request permission from a judge to sell the goods** The insolvency administrator must request permission from a judge in such circumstances before selling the goods. Although an insolvency administrator may act within defined powers, they cannot act entirely autonomously.	2
33	**C** **Deciding the long-term development strategy of the company** Long-term strategy is a core function of the board of directors. Matters such as share issues, and large-scale transactions over a prescribed threshold must be approved by the shareholders. The inspection committee is elected by the shareholders.	2
34	**C** **2 and 4** Under the provisions of the Law on Enterprises, the charter must include the number, rights and obligations of directors of the company and the procedure for amending the charter. The charter may set out matters relating to standing committees and rules on related-party transactions, but these are not mandatory.	2
35	**B** **Two-thirds majority** Under the Law on Enterprises, a majority of at least three-quarters is required to sanction borrowing of 50% or more of charter capital. For smaller sums, a two-thirds majority is required.	2

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36	**A** **They cannot be professional lawyers or notaries** People's Assessors must have legal knowledge but lawyers and notaries are prohibited from serving as People's Assessors. Their role is not confined to observation; they participate in the adjudication process. While they may participate and vote in the adjudication process, they cannot overrule a judge's decision. People's Assessors participate in criminal, civil and administrative cases.	2
37	**A** **Khanh has no actual authority to enter into the contract unless he is the designated legal representative of the company** Neither a director nor a chief executive officer has actual authority to enter into binding contracts. However, if Khanh is the company's designated legal representative, he would have actual authority to sign.	2
38	**B** **By applying an interpretation which is most beneficial to both parties** The Civil Code lays down rules in relation to interpretation of contracts. If a term has more than one meaning, it will be interpreted in a manner which serves the mutual benefit of the parties.	2
39	**B** **The contract is now regarded as an indefinite term agreement, as Anh was permitted to work beyond its expiry date** Under the provisions of the Labour Code, if an employee is permitted to work beyond the expiry date of a definite term labour agreement, the agreement becomes an indefinite term labour agreement.	2
40	**B** **Data theft and manipulation** Both phishing and spyware seek to extract information or gain access to data. These are criminalised under the Criminal Code.	2

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41	**D** **Ngai can become a partner only with the unanimous consent of the surviving partners** The Law on Enterprises provides that the heir of a deceased unlimited liability partner may only become an unlimited liability partner with the unanimous approval of the partners' council.	2
42	**D** **The capital of joint-stock companies must be divided into shares of equal book value** Although joint-stock companies may issue different classes of shares with different rights, the share must have equal par value. Except for regulated companies, there are no minimum statutory capital requirements. Members of limited liability companies may be restricted when seeking to transfer their membership rights to third parties. Limited liability companies may have 1-50 members, though the Law on Enterprises distinguished between single member companies and those with more than 2 members.	2
43	**D** **To no notice and salary for the days that he has worked** The probationary period is within the limits provided for in the Labour Code for employees holding a technical qualification, so there is no entitlement to notice of termination.	2
44	**A** **They may be members of the board of management of other companies** The Law on Enterprises states that members of the board of management need not own shares in the company, though it permits them to do so, and they may be members of the board of management of other companies. The maximum term of office is five years. The charter may stipulate that some or all members must be resident in Vietnam, but permanent residency is not mandatory for all members.	2
45	**D** **Insider dealing offences can only be committed if the inside information relates to companies whose securities are listed** Insider dealing is one form of market abuse and only arises if an act can materially affect the market for securities listed on recognised capital markets, such as a stock exchange. It cannot be committed in respect of securities that are not publicly traded.	2

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46	**B** **The relationship between a shareholder and the company is contractual** Share capital is permanent capital, but loan capital has a maturity date. As loan capital is a source of long-term credit, the terms of the contract and not the charter are binding on providers of loan capital. The relationship of a shareholder with the company is contractual, with the charter forming the terms of the contract.	2
47	**C** **Placement** Intermingling lawful receipts with the proceeds of crime is an activity at the placement stage, which is the initial stage of the money laundering process.	2
48	**A** **To explain the Constitution and ordinances** The Constitution provides that the Standing Committee has a duty to explain the Constitution and its ordinances.	2
49	**D** **Bian's letter was an offer, but Danh was under no obligation to respond to Bian** As Bian's communication met the requirements for a valid offer and Danh did not reply, there was no acceptance and no contract formed, so Danh was able to sell to Cuc.	2
50	**B** **The application to purchase shares** The publication of a prospectus is an invitation to treat. An application to purchase shares is an offer.	2

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