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LEGAL UPDATE

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THE JUDICIAL “BIG BANG” IN VIETNAM: GLOBAL JUDGES, ENGLISH PROCEEDINGS, AND FINAL RULINGS

Vietnam has recently made a significant move by deciding to establish an International Financial Center (IFC) in accordance with international standards, with the aim of improving Vietnam’s position in the global financial network and attracting investment capital. Since then, many measures have been taken to improve operations of the IFC, including the establishment of a specialized court within the IFC framework to handle disputes and claims involving IFC members (“**Specialized Court**”). The ultimate goal of the IFC has shaped the organization of the Specialized Court in a manner that ensures litigation is also conducted flexibly and in line with international standards.

Below are key points relating to the Specialized Court under the newly adopted Law No. 150/2025/QH15 on Specialized Courts, effective from 1 January 2026.

Two-tier finality

The Specialized Court is organized into only two levels: the court of first instance and the court of appeals.

A judgment or decision of the court of first instance that is not appealed shall have legal effect.

A judgment or decision of the court of appeals shall be final and shall not be subject to cassation or reopening procedures.

The Specialized Court shall have the authority to enforce judgments and decisions that have obtained legal effect.

First-time foreign lawyers and judges participating

Parties may be represented by qualified Vietnamese or foreign lawyers; and legal entities are required to be represented by lawyers.

Judges may be Vietnamese or foreign nationals and can be appointed from among state officials, lawyers, judges, arbitrators, university lecturers, scientists, and experts who meet the legal requirements. In particular, they should possess relevant knowledge, have at least 10 years of experience in handling investment and business cases through litigation, and be proficient in English.



This material is only intended for general reading. Under no circumstances is it to be relied upon in substitution for specific advice on any issue(s) that may arise relating to its subject matter.



Expanded scope of substantive laws applicable in litigation proceedings

The litigation proceedings are still governed by Vietnamese procedural laws and regulations. However, regarding substantive laws, it is permissible to consider, in addition to Vietnamese laws, foreign laws and international commercial customs as agreed by the parties, provided that the consequences of application do not contravene Vietnam’s public order.

Streamlined e-court proceedings

The trial of first instance shall be conducted by a single judge or, in the case of complicating matters or at the request of the parties, by a panel of three judges. The appellate trial shall be conducted by a panel of three judges.

During the proceedings, the use of English is permitted.

The application of e-proceedings is encouraged, including submitting claims, issuing and delivering documents, paying court fees, submitting documents and evidence, as well as conducting meetings and hearings.



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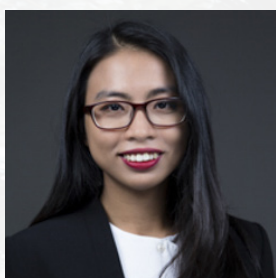
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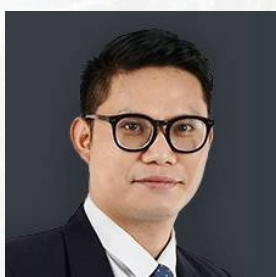
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