08 December 2020

VFIPA NOTICE FOR SUBMISSION OF ANNUAL SURVEY BY 28 FEBRUARY

Dear Foreign Investor,

This is to advise you of your obligation to complete an Annual Survey and provide a copy of the same to the Vanuatu Foreign Investment Promotion Agency (VFIPA) by the 28th of February of each year.

The obligation is provided under Section 33 of the new Foreign Investment Act No. 15 of 2019, entered into effect last 15th of January 2020.

Section 33 Annual surveys by foreign investors
A foreign investor who carries on an investment activity must by 28 February in each year:
(a) complete an annual survey in the prescribed form, relating to the carrying out of the investment activity in Vanuatu in the proceeding calendar year;
and
(b) provide a copy of the annual survey to the Chief Executive Officer.

You are no longer required to lodge an application for Renewal of your Certificate of Registration.

Please be aware that failure to complete and present the Annual Survey has serious consequences for the future implementation and carrying out of your investment activity, as detailed here below.

1. The CEO of VFIPA (Vanuatu Foreign Investment Agency) may cancel your Certificate of Registration for your investment activity (sec. 47 (h) of the Act):

   The effects of cancellation of the Certificate of Registration include (sec. 48 of the Act):
   a) The activity is no longer registered;
   b) The investor is no longer authorised to carry out the activity;
   c) The CEO of VFIPA must inform other authorities who have issued permits and licences to the investor, including Department of Immigration (the investor will lose the ground for his/her residency permit as investor);
   d) The CEO must inform the public of the cancellation through publication on national newspaper and other media.

2. A Penalty Notice may apply (sec. 60 of the Act).

Please also be aware that in the case that your Certificate of Registration is cancelled, if you continue to carry out your investment activity, you are committing an offence under the Act, punishable with:
(a) Investor Individual: FINE NOT EXCEEDING VT 1 MILLION
(b) Investor Body Corporate: FINE NOT EXCEEDING VT 2 MILLION
You can visit the VFIPA website for further information and to download a copy of the Foreign Investment Act No. 15 of 2019.

Please contact the VFIPA Office if you have any question or require assistance in completing the Annual Survey:

Vanuatu Foreign Investment Promotion Agency  
PMB 9011  
Tamarama Building  
Lini Highway- Port Vila  
Tel: (678) 24096 / 24441; Website: www.investvanuatu.vu

Contact staff:  Mr Gelpen Silas: gsilas@investvanuatu.vu / Tel: (678) 7111311  
Mrs Lolieith William: twilliam@investvanuatu.vu / Tel: (678) 7111307

Yours sincerely  
Vanuatu Foreign Investment Promotion Agency

[Signature]

Howard Aru  
Chief Executive Officer