

DECREE 288/2026/ND-CP

UPDATED ADMINISTRATIVE PENALTIES ON ENTERPRISE REGISTRATION

EFFECTIVE FROM 21/07/2026

AMENDING DECREE 122/2021/ND-CP

Up to **VND 100 million** if an enterprise formed before **01/7/2025** **fails to supplement beneficial owner information**

Decree 122/2021/ND-CP

No penalty provision

Decree 288/2026/ND-CP

6. A fine of VND 70,000,000 to VND 100,000,000 shall apply to the failure to supplement information on the enterprise's beneficial owner (if any) and information used to identify the beneficial owner (if any) at the time the enterprise carries out its most recent procedure for registering or notifying a change in enterprise registration content, applicable to enterprises established before 01 July 2025.

LEGAL BASIS: Clause 6, Article 44 of Decree 122/2021/ND-CP (supplemented by Article 2 of Decree 288/2026/ND-CP)

Failure to declare the beneficial owner at formation: fine of VND 50–100 million

Decree 122/2021/ND-CP

4. A fine of VND 50,000,000 to VND 100,000,000 shall apply to one of the following acts:

- a) Doing business in the form of an enterprise without registration;
- b) Continuing to do business after revocation of the Enterprise Registration Certificate, or after a competent State authority has required suspension, suspension of operations or cessation of business.

Decree 288/2026/ND-CP

4. A fine of VND 50,000,000 to VND 100,000,000 shall apply to one of the following acts:

- a) Doing business in the form of an enterprise without registration;
- b) Continuing to do business after revocation of the Enterprise Registration Certificate, or after a competent State authority has required suspension, suspension of operations or cessation of business.
- c) Failing to declare information on the enterprise's beneficial owner (if any) and information identifying the beneficial owner (if any) when carrying out formation registration procedures.**

LEGAL BASIS: Point c, Clause 4 and Point d, Clause 5, Article 46 of Decree 122/2021 (supplemented by Article 3 of Decree 288/2026)

Sharp increase in fines for late registration and failure to register changes to enterprise registration content

Level of violation	Decree 122/2021/ND-CP	Decree 288/2026/ND-CP (from 21/7/2026)
01–10 days late	Warning	Warning
11–30 days late	VND 3 – 5 million	VND 10 – 20 million
31–90 days late	VND 5 – 10 million	VND 30 – 40 million
91 days late or more	VND 10 – 20 million	VND 50 – 60 million
No registration / no notification of change	VND 20 – 30 million	VND 30 – 70 million

LEGAL BASIS: Clauses 1 to 5 and Clause 7, Article 44 of Decree 122/2021 (amended by Article 2 of Decree 288/2026)

Dossier declarations that are **untruthful** (including **beneficial owner information**): **fine increased to VND 30–70 million**

Decree 122/2021/ND-CP

A fine of VND 20,000,000 to VND 30,000,000 applies to untruthful or inaccurate declaration in an enterprise registration dossier, or in a dossier registering changes to enterprise registration content, to obtain an Enterprise Registration Certificate or a Certificate of change.

Decree 288/2026/ND-CP

A fine of VND ~~20,000,000~~ **30,000,000** to VND ~~30,000,000~~ **70,000,000** applies to untruthful or inaccurate declaration in a dossier for enterprise **formation registration, branch or representative office registration**; a dossier registering changes to enterprise registration content, **branch, representative office or business location**; ~~to obtain an Enterprise Registration Certificate or a Certificate of change~~ **a dossier notifying changes to enterprise registration content or a new business location**; a dissolution dossier; beneficial owner information and information identifying the beneficial owner in enterprise registration dossiers and in dossiers notifying changes to it.

LEGAL BASIS: Article 43 of Decree 122/2021 (amended by Article 1 of Decree 288/2026)

Failure to provide beneficial owner information to State authorities: fines of up to VND 70 million

Decree 122/2021/ND-CP

1. A fine of VND 10,000,000 to VND 15,000,000 shall apply to one of the following acts:

- a) Failing to report, or reporting after the deadline, upon request;
- b) Reporting with incomplete or inaccurate content as required.

2. A fine of VND 15,000,000 to VND 20,000,000 shall apply to one of the following acts:

- a) Continuing to do business in conditional business lines despite a suspension request;
- b) Failing to register a change of enterprise name as required where the name infringes industrial property rights.

Decree 288/2026/ND-CP

1. A fine of VND ~~10,000,000~~ **20,000,000** to VND ~~15,000,000~~ **30,000,000** shall apply to reporting or **providing information** with incomplete content or after the deadline upon request **(including beneficial owner information)**.

2. A fine of VND ~~15,000,000~~ **40,000,000** to VND ~~20,000,000~~ **50,000,000** shall apply to one of the following acts:

- a) Failing to **suspend or cease** business in conditional investment and business lines, or in **business lines subject to conditional market access for foreign investors**, as required;
- b) Failing to register a change of enterprise name as required where the name infringes industrial property rights.

3. A fine of VND 50,000,000 to VND 70,000,000 shall apply to failing to report or provide information as required, or to reporting or providing untruthful or inaccurate information as required (including beneficial owner information).

LEGAL BASIS: Article 48 of Decree 122/2021 (amended by Article 4 of Decree 288/2026) — now covering the duty to provide beneficial owner information to State authorities

No List of Beneficial Owners kept: fines of up to **VND 70 million**

Decree 122/2021/ND-CP

2. A fine of VND 30,000,000 to VND 50,000,000 shall apply to one of the following acts:

- a) Not issuing capital contribution certificates to company members;
- b) Not preparing the register of members or of shareholders;
- c) Not displaying the enterprise's name at its head office, branch, representative office or business location;
- d) Not keeping documents at the head office or another place stated in the charter.

Decree 288/2026/ND-CP

2. A fine of VND ~~30,000,000~~ 40,000,000 to VND ~~50,000,000~~ 70,000,000 shall apply to one of the following acts:

- a) Not issuing capital contribution certificates to company members;
- b) Not preparing the register of members or of shareholders;
- c) Not displaying the enterprise's name at its head office, branch, representative office or business location;
- d) Not keeping documents at the head office or another place stated in the charter;
- dd) Not fully recording required information on capital contributors and shareholders in the registers of members and shareholders;**
- e) Not keeping the enterprise's required documents (including the List of Beneficial Owners);**
- g) Ceasing business for 01 year without notice to the registration and tax authorities.**

LEGAL BASIS: Clauses 2 and 3, Article 52 of Decree 122/2021 (amended and supplemented by Article 5 of Decree 288/2026)

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