



Impact of Law No. 132/2025/QH15 and Law No. 136/2025/QH15 on Corporate Governance in Vietnam

Vietnam has adopted significant amendments to its anti-corruption and administrative accountability framework that may indirectly affect EU-invested enterprises operating in the country.

Law No. 132/2025/QH15, amending the Law on Anti-Corruption (“Law 132”), and Law No. 136/2025/QH15, amending the Law on Citizen Reception, the Law on Complaints and the Law on Denunciations (“Law 136”), will take effect on 1 July 2026.

While both laws primarily target Vietnamese public authorities and officials, the revised framework is likely to increase compliance expectations and regulatory scrutiny for foreign-invested enterprises, particularly those operating in sectors involving significant interaction with state authorities, state-owned enterprises (“SOEs”) or quasi-state entities.

Increased Regulatory Scrutiny

Law 136 expands Vietnam’s citizen reception framework by formally recognising online citizen reception mechanisms, enabling authorities to receive complaints, requests and reports through digital channels. The law also broadens supervisory responsibilities at local government level, including direct oversight by commune-level chairpersons.

As a result, EU FDI enterprises engaging with public authorities in areas such as customs, land administration, licensing, inspections, environmental approvals and infrastructure permits may experience greater transparency and scrutiny regarding interactions with government officials.

What is best practice?

From a corporate governance and compliance perspective, companies should consider maintaining:

- gifts and hospitality registers;
- meeting and interaction logs involving public officials;
- pre-approval procedures for anything of value provided to government counterparts; and
- strict no-cash policies aimed at mitigating bribery and facilitation payment risks.

Expanded Anti-Corruption Compliance Perimeter

Law 132 broadens the definition of “state agencies, organisations and units” to include entities wholly or partially funded, managed or established by the State.

This expanded scope may affect EU investors operating through:

- joint ventures;
- public-private partnerships (“PPPs”);
- state-linked commercial structures; or
- transactions involving SOEs and quasi-state organisations.

In practice, companies operating in sectors such as infrastructure, energy, logistics, construction and public procurement are likely to face enhanced due diligence and compliance expectations.

This is particularly relevant where projects involve:

- government approvals or concessions;
- state-backed financing;
- land-use decisions;
- power purchase agreements;
- customs and port authorities; or
- public procurement procedures.

Accordingly, companies should consider strengthening:

- third-party compliance procedures;
- counterparty screening processes; and
- corruption risk assessments relating to state-linked entities.

Enhanced Whistleblower Protection Requirements

The amended anti-corruption framework also expands protections for whistleblowers and expressly prohibits retaliatory conduct, including:

- intimidation;
- discriminatory treatment;
- unlawful transfers;
- obstruction of work or business activities;
- illegal trespass; and
- other retaliatory measures against individuals reporting corruption.

EU companies operating in Vietnam should therefore review and strengthen internal whistleblowing mechanisms as part of broader ESG, governance and compliance frameworks.

Recommended measures include:

- non-retaliation policies;
- confidential or anonymous reporting channels;
- independent investigation procedures; and
- whistleblower protection protocols.

In addition, newly introduced Article 8(3a) of Law 132 prohibits:

- concealment or destruction of evidence;
- improper handling of whistleblower protection requests;
- unlawful disclosure of confidential information during protection procedures; and
- failure to implement whistleblower protection measures.

These amendments reinforce the importance of maintaining robust audit trails, document retention procedures and internal investigation protocols. Increased Accountability and Asset Verification Measures.

Law 132 also strengthens accountability obligations applicable to agencies, organisations and individuals exercising public functions. Authorities and officials are now expressly required to explain decisions and official acts performed in the course of their duties, with the apparent objective of reducing opaque or discretionary administrative conduct.

A further notable amendment concerns the revised threshold for asset and income verification of public officials. Under the amended framework, authorities may request explanations where declared assets or income increase by VND 1 billion or more during a reporting period.

The provisions apply to declarable assets under Article 35, including:

- land use rights, houses and construction works;
- precious metals, gemstones, cash and valuable papers;
- overseas assets and bank accounts; and
- other assets exceeding VND 150 million in value.

Where substantial increases occur, the relevant authority may request supporting documentation, source-of-funds explanations and supplementary disclosures regarding the legality of such assets or income. Although these measures directly target Vietnamese public officials, the revised framework may indirectly contribute to a more transparent and predictable operating environment for foreign-invested enterprises in Vietnam.

Conclusion

The amendments introduced under Law 132 and Law 136 reflect Vietnam's broader efforts to strengthen anti-corruption enforcement, administrative accountability and transparency.

While the laws primarily regulate public authorities and officials, EU FDI enterprises operating in Vietnam – particularly those interacting with SOEs, public authorities or state-linked entities – should assess whether existing governance and compliance frameworks remain adequate in light of the expanded regulatory environment.

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