

No.: 2836/QĐ-THO

Thanh Hoa, 27 August 2026

DECISION

On the imposition of administrative penalties for tax and invoice violations

HEAD OF THE THANH HOA PROVINCIAL TAX AUTHORITY

Pursuant to the Law on Handling of Administrative Violations No. 15/2012/QH13; and the Law dated 13/11/2020 amending and supplementing a number of articles of the Law on Handling of Administrative Violations;

Pursuant to the Law on Tax Administration and its implementing guidance documents;

Pursuant to the Government's Decree No. 125/2020/NĐ-CP dated 19/10/2020 on administrative penalties for tax and invoice violations;

Pursuant to the Government's Decree No. 118/2021/NĐ-CP dated 23/12/2021 detailing a number of articles of, and measures for implementing, the Law on Handling of Administrative Violations;

Pursuant to Decree No. 68/2025/NĐ-CP dated 18/3/2025 amending and supplementing a number of articles of the Government's Decree No. 118/2021/NĐ-CP detailing a number of articles of, and measures for implementing, the Law on Handling of Administrative Violations;

Pursuant to Decision No. 1376/QĐ-CT dated 30/6/2025 of the Director General of the Tax Department, defining the functions, duties, powers and organizational structure of provincial and municipal tax authorities under the Tax Department;

Pursuant to Decision No. 2771/QĐ-THO dated 31/12/2025 of the Head of the Thanh Hoa Provincial Tax Authority on delegation of authority to impose administrative penalties;

Based on the recommendation in the Tax Inspection Minutes signed on 24/8/2026 by the Inspection Team of the Thanh Hoa Provincial Tax Authority under Decision No. 2433/QĐ-THO dated 30/7/2026 regarding the tax inspection at Xuan Minh Hydropower Joint Stock Company.

HEREBY DECIDES:

Article 1. To impose administrative penalties upon the following organization:

1. Name of the violating organization: Xuan Minh Hydropower Joint Stock Company; Tax identification number: 2802200078; Head-office address: 2nd Floor, Operation Management Building for hydropower works, Trung Chinh Hamlet, Thuong Xuan Commune, Thanh Hoa Province;

Enterprise Registration Certificate (joint stock company), enterprise identification number 2802200078, issued by the Department of Planning and Investment of Thanh Hoa Province (now the Department of Finance of Thanh Hoa Province); initially registered on 03/10/2014 and amended for the second time on 20/3/2020.

Legal representative: Mr. Phạm Tiến Luật;

Position: General Director.

2. The Company committed the following administrative violations: making incorrect declarations that resulted in underpayment of value-added tax (VAT) and corporate income tax (CIT).

3. The administrative violations are prescribed in:

- Clauses 1 and 2, Article 16 of the Government's Decree No. 125/2020/NĐ-CP dated 19/10/2020 on administrative penalties for tax and invoice violations;
- Clause 2, Article 16 of the Law on Tax Administration No. 108/2025/QH15.

4. Mitigating circumstances:

5. Aggravating circumstances:

6. The following penalties and remedial measures shall apply:

a) Principal penalty - monetary fine (TM 4254): VND 9.775.484 (in words: *Nine million seven hundred seventy-five thousand four hundred eighty-four Vietnamese dong only*), including:

- A fine equal to 20% of the underpaid VAT and CIT resulting from incorrect declarations (TM 4254): VND 9.775.484;

b) Additional penalty (if any): None.

c) Remedial measures:

- Collection of VAT arrears (TM 1701): VND 44.842.238.
- Collection of CIT arrears (TM 1052): VND 4.035.181.
- Late-payment interest on VAT (TM 4931): VND 15.627.616;
- Late-payment interest on CIT (TM 4918): VND 810.449;

Total tax arrears, fine and late-payment interest: VND 75.090.968 (in words: *Seventy-five million ninety thousand nine hundred sixty-eight Vietnamese dong*).

The late-payment interest stated above has been calculated through 24/8/2026. Xuan Minh Hydropower Joint Stock Company shall calculate and pay additional late-payment interest accruing from after 24/8/2026 through the day immediately preceding the actual payment date of the tax arrears and fine into the State Budget in accordance with law.

The time limit for payment of the fine and implementation of the remedial measures is 10 days from the date of receipt of this Decision.

All costs of organizing the implementation of the remedial measures shall be borne by Xuan Minh Hydropower Joint Stock Company.

Article 2. This Decision takes effect from the date of signing.

Article 3. This Decision shall be:

1. Delivered to Mr. Phạm Tiến Luật, representative of the violating organization named in Article 1 of this Decision, for compliance;

Xuan Minh Hydropower Joint Stock Company shall strictly comply with this penalty Decision. If the Company fails to voluntarily comply within the prescribed time limit, enforcement measures shall be taken in accordance with

law; and for each day the fine remains unpaid, the violating individual or organization shall pay an additional amount equal to 0.05% of the outstanding fine.

Xuan Minh Hydropower Joint Stock Company shall pay the fine specified in Article 1 into account No. 7111 of the Thanh Hoa Provincial Tax Authority opened at State Treasury Region XI.

Xuan Minh Hydropower Joint Stock Company has the right to lodge a complaint or institute legal proceedings against this Decision in accordance with law.

2. Sent to State Treasury Region XI for collection of the fine.

3. Sent to Enterprise Management and Support Division No. 2; the Tax Inspection Division; and the Tax Inspection Team for implementation of this Decision./.

Recipients:

- As stated in Article 3;
- Filed: Records, Inspection.

**FOR THE HEAD
DEPUTY HEAD**

Đào Ngọc Sơn