

REPUBLIC OF VANUATU

BILL FOR THE COMPANIES (AMENDMENT) ACT NO. OF 2026

Explanatory Note

This Bill amends the Companies Act No. 25 of 2012 (the “Act”).

Vanuatu’s laws generally reflect FATF standards by criminalising money laundering and terrorist financing and providing for financial reporting, beneficial ownership, asset confiscation and international cooperation. However, gaps remain and full compliance has not yet been achieved. This Bill is required to address those gaps and ensure Vanuatu fully complies with the FATF standards.

The key features of this Bill include:

- (a) the restriction that a company must not carry on more than one business activity; and
- (b) the requirement for nominees to disclose their nominee status and the identity of the person on whose behalf they are acting, with penalties for non-compliance; and
- (c) the addition of conviction of an offence under the Anti-Money Laundering and Counter-Terrorism Financing Act No. 13 of 2014 as a ground for removal of a company from the register; and
- (d) the strengthening of penalties for non-compliance, with penalties of up to VT 25 million for individuals and VT 125 million for bodies corporate.

Minister of Finance and Economic Management



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BILL FOR THE COMPANIES (AMENDMENT) ACT NO. OF 2026

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REPUBLIC OF VANUATU

BILL FOR THE COMPANIES (AMENDMENT) ACT NO. OF 2026

An Act to amend the Companies Act No. 25 of 2012.

Be it enacted by the President and Parliament as follows-

1 Amendment

The Companies Act No. 25 of 2012 is amended as set out in the Schedule.

2 Commencement

This Act commences on the day on which it is published in the Gazette.

SCHEDULE

AMENDMENTS OF COMPANIES ACT NO. 25 OF 2012

1 After section 16

Insert

“16A Restriction on business activities of a company

- (1) A company must not carry on more than one business activity.
- (2) The business activity must be specified in the company's rules at the time of registration.
- (3) A company that wishes to change its business activity must:
 - (a) amend its rules to reflect the new business activity; and
 - (b) file the amended rules with the Registrar within 14 days of the amendment; and
 - (c) pay the prescribed change of business activity fee.
- (4) A company that contravenes subsection (1) commits an offence and is liable on conviction to a fine not exceeding VT 125 million.”

2 After section 23

Insert

“23A Disclosure of nominee arrangements

- (1) If a person holds shares in a company as a nominee shareholder, or acts as a director of a company as a nominee director, the company must ensure that the following information is entered in the share register:
 - (a) that the person is a nominee; and
 - (b) the name, address, and identification details of the person on whose behalf the shares are held or the directorship is exercised (the nominator); and
 - (c) the date on which the nominee arrangement commenced; and
 - (d) the nature and extent of the nominator's interest in the company.

- (2) A nominee shareholder or nominee director must disclose in writing to the company:
 - (a) that the person is a nominee; and
 - (b) the name, address, and identification details of the nominator.
- (3) The company must update the information recorded under subsection (1) within 14 days of any change to that information.
- (4) A person who fails to comply with subsection (2) commits an offence and is liable on conviction to a fine not exceeding VT 25 million or imprisonment for a term not exceeding 5 years, or both.
- (5) A company that fails to comply with subsection (1) or (3) commits an offence and is liable on conviction:
 - (a) in the case of an individual, to a fine not exceeding VT 25 million or imprisonment for a term not exceeding 5 years, or both; or
 - (b) in the case of a body corporate, to a fine not exceeding VT 125 million.”

3 After paragraph 140(1)(b)

Insert

- “(ba) the company has been convicted of an offence under the Anti-Money Laundering and Counter-Terrorism Financing Act No. 13 of 2014; or”