

# Luther.



## Luther in Myanmar

# Luther.

Dear Madam/Sir,

We are delighted to introduce our Myanmar practice, comprising of Luther Law Firm Limited and Luther Corporate Services Limited to you.

Due to our extensive Myanmar and international experience in matters such as the legal and tax support of international investors, structuring of market entries and the establishment of Myanmar entities, we believe ourselves to be well prepared for the various challenges of your expansion into Myanmar and would feel privileged to advise and assist you in this regard.

Established in Myanmar in 2013, Luther has grown to a team of more than 45 professionals, including German, French and Myanmar lawyers as well as corporate secretaries, accountants and tax advisors providing legal, tax and regulatory advice as well as corporate services.

Our Myanmar team has in the past:

- Advised international investors and multinational corporations on investment structures for Myanmar and established corporate entities under the Companies Act 1914, the Foreign Investment Law 2012 and the new Myanmar Investment Law 2016, the Special Company Act 1950 and within the Thilawa Special Economic Zone under the Special Economic Zone Law 2014;
- Provided legal advice on and drafted and negotiated the respective agreements for PPP projects with the Myanmar government, joint ventures between foreign investors and Myanmar governmental bodies, as well as joint ventures between foreign investors and Myanmar conglomerates;
- Advised both borrowers as well as lenders (including international development banks), on some of the largest financing transactions into Myanmar;
- Provided legal, regulatory and tax advice as well as accounting, payroll and tax compliance services to multinational investors as well as Myanmar conglomerates in various sectors, such as trading, automotive industry, banking, financial services, logistics, hospitality, telecommunication, F&B, etc.;
- Established international organizations, chambers, development organizations and NGOs under the Associations Registration Law 2014 and the Companies Act 1914;
- Provided legal, regulatory and tax advice as well as accounting, payroll and tax compliance services to European embassies, international government bodies and state-owned enterprises, as well as nongovernmental organizations, foundations and charities in Myanmar;
- Assisted with the drafting of bi-lateral agreements and MOUs of nongovernmental and state-owned enterprises in Myanmar; and
- Consulted stakeholders on the drafting of laws and regulations.

This document sets out our expertise and experience in Myanmar and introduces the members of our core team in Yangon. You will find that our team members are experienced, highly qualified and dedicated to a practical and efficient approach with highest demands towards quality, integrity and responsiveness.

We thank you for this opportunity to present our capability and look forward to discussing your requirements with you.

Yours faithfully



Alexander Bohusch  
Partner, Attorney at Law



Robert Dahlems  
Head of Accounting & Payroll Services

# Business Environment in Myanmar

Located in Southeast Asia with a population of more than 50 million, Myanmar, formerly known as Burma, is often referred to as Asia's last major frontier economy. The country has significant natural resources, a young workforce and borders the important economies of China, India and Thailand.

In response to a dramatic series of reforms which were put in place since Myanmar's military stepped aside and a quasi-civilian government was installed in 2011, the EU lifted most of its Myanmar sanctions in April 2013. Today, only the EU arms embargo remains in place.

After the democratic elections in 2015, resulting in a landslide victory of Aung San Suu Kyi's National League for Democracy, the US followed the European example and lifted its OFAC sanctions in October 2016.

Since its political opening, Myanmar has seen a surge of interest from international companies to invest in and trade with Myanmar.

To attract foreign investment, the country has embarked on a comprehensive reform process and is currently overhauling its legal framework to simplify doing business, increase transparency and strengthen the rule of law.

The relevant business structures for foreign investors are private limited companies and branch or representative offices of foreign companies. Other available business forms, such as general partnerships or public limited liability companies, are currently of little relevance to foreign investors.

## Luther in Myanmar

Active in Myanmar since 2013, with a current staff strength of more than 45, Luther is one of the largest law firms and corporate services providers in Yangon.

Our lawyers, tax advisors and corporate secretaries cover the whole range of corporate and commercial legal work as well as the structuring of investments into Myanmar. Accounting, payroll, tax-compliance and administrative support is provided by our internationally trained accountants and tax consultants.

# Why Luther?

With our "one-stop" service offering, we are convinced that we can assist you to your full benefit and satisfaction.

## Our Myanmar practice

In Myanmar, our local and international corporate lawyers and professionals have the necessary expertise and extensive experience with all relevant legal aspects as well as with the regulatory and compliance challenges of this rapidly developing country.

As a result, we are able to assist and provide comprehensive advice on all legal, regulatory, compliance and tax aspects, whether it be to companies, investors or the public sector.

## Our industry specialists

Knowledge of the market and industry in which our clients are active is a prerequisite for providing successful advice. That is why our firm's lawyers and tax advisors, in addition to their specialized legal and tax knowledge, also have expert knowledge of specific industries.

We are convinced that efficient and competent advice in complex projects can only be rendered by an experienced team composed of members of different legal disciplines and committed to providing you with the best advice possible.

## Our excellent work at competitive prices

We are committed to a strong leverage of our teams. Experienced lawyers will be responsible for the whole process. Our hourly rates are competitive and we are open to fee structures that will be tailor-made to your expectations.

## Client Relations

Due to the challenges Myanmar faces as a developing country, which require both, international as well as local expertise, our clients are advised by combined teams of international and Myanmar attorneys, tax advisors and compliance experts.

We ensure quality review and timely performance. In general, you will have two direct contact persons, who will be assisted by further attorneys and specialists depending on the required experience and expertise.

# Our Services

Luther Law Firm Limited and Luther Corporate Services Limited together have the competence and expertise necessary to comprehensively assist and advise clients in all stages of the business lifecycle, namely, from the establishment of a Myanmar business vehicle, through on-going legal and tax advice, bookkeeping, accounting, payroll and cash, fund & payment administration and up to the dissolution of a business. We devise and help you implement legal, tax and corporate compliance structures that work and let you focus on being successful in Asia's last frontier market.

## Legal- and Tax Advisory Services

Our international and Myanmar lawyers provide comprehensive legal and tax advice in all areas of commercial law, including:

- Corporate law, investment structuring and joint ventures
- Employment law
- Immigration law
- Contract law
- IP law
- Financial transactions
- Real estate law
- Tax advice and tax structuring

## Establishment of a Myanmar Business

We provide fast and efficient service for the formation and registration of Myanmar companies, branch and representative offices, including:

- Advising on the type of entity to be established and the optimal corporate & tax structure
- Preparation of Memoranda and Articles of Association and other constitutional documents
- Registration of limited companies
- Registration of foreign companies ("Branch or Representative Offices")
- Application for Permits and Endorsements under the Myanmar Investment Law 2016
- Registration under the Special Economic Zone Law 2014
- Registration of Associations not-for-profit and International Non-governmental Organizations

## Cessation of a Myanmar Business

We offer advice and assistance on the cessation of businesses in Myanmar. This service includes the preparation and filing of all necessary documents for the voluntary winding-up of a limited company or the closing of a Branch or Representative Office.

## Corporate Secretarial Services

Luther provides the complete range of corporate secretarial services to businesses in Myanmar.

### 1. Provision of personnel to assume statutory positions

- Company secretary
- Nominee director
- Nominee representative

### 2. General statutory compliance services

- Advice on best practice, corporate governance and compliance with Myanmar law
- Corporate restructuring
- Setting up, custody and maintenance of statutory books and registers
- Preparing and lodging of prescribed forms and requisite documents with the Directorate of Investment and Company Administration (DICA) and the Myanmar Investment Commission (MIC)
- Preparation of notices, minutes, and other documents pertaining to directors' and shareholders' meetings (Annual General Meeting and Extraordinary General Meeting)
- Provision of registered office address

### 3. Managing changes:

- Change of name
- Change in constitutional documents
- Change in capital structure (transfer of shares, new issuance of shares)
- Change of shareholders
- Change of directors, representatives, auditors and company secretaries
- Change of registered office address
- Opening of bank accounts and managing changes of bank signatories

## Immigration Services

Luther can assist clients with the application for visas- and immigration permits required for foreigners working in Myanmar, such as:

- Assistance with visa applications
- Application for Foreigner Registration Certificates and Long-Term Stay Permits
- Application for Alien Worker Registration Cards
- Registration of foreign employees with the Myanmar Investment Commission and the Department of Labor
- Assistance with Form C and other immigration requirements

## Individual and Corporate Tax Compliance

We provide tax compliance services, including:

- Commercial tax registration
- Preparation, calculation, filing and payment of commercial tax
- Preparation, calculation, filing and payment of withholding tax
- Preparation, calculation, filing and payment of personal income tax
- Applications for relief under Double Tax Agreements
- Advice on complex and international tax structures
- Negotiations with the Inland Revenue Department
- Payment of stamp duty

## Human Resources & Payroll Administration

We offer full outsourcing services for the management of payroll, personnel data and employee benefits, including:

- Processing and payment of employee expense claims
- Computation of salaries
- Computation of social security contributions
- Computation of personal income taxes
- Provision of payroll reports & financial journals
- Payment of salaries net of personal income tax and social security contributions
- Filing and payment of personal income tax and social security contributions
- Ensuring compliance with tax and social security reporting requirements

## Accounting & Financial Reporting

Luther provides comprehensive book keeping and accounting services in accordance with the highest international standards.

### 1. Bookkeeping

- Setting up the chart of accounts
- Recording of all payments and funds received
- Preparation of monthly bank reconciliation statements
- Recording of all sales and trade debtors
- Recording of all purchase and trade creditors
- Recording of prepayments and accruals
- Recording of all assets purchased and related depreciation
- Recording of all commercial tax (CT) on taxable purchases/supplies
- Extraction of monthly trial balances and general ledger

### 2. Management reports

- Compiling of profit and loss account and balance sheet
- Generating aged financial analysis of debtors and creditors
- Business advisory services such as accounting reports and preparation of business plans
- Budget preparation, comparison and analysis of key components of financial performance

### 3. Statutory accounting

- Preparation of financial statements and notes to the financial statements
- Review and computation of tax and deferred tax provisions for inclusion into financial statements

## Cash, Fund & Payment Administration

Luther Corporate Services offers cash, fund & payment administration services. For smaller businesses, where segregation of duties is an issue, our service functions as an additional control step with regards to company fund spending.

- Administration of cash funds deposited with us or in client's own bank accounts
- Cash flow forecasting and processing of accounts receivables
- Account signatory services to enable settlement of company payment obligations, and observance of "four-eyes-principle"
- Issuance of payment vouchers and arrangement of payments

# Luther Asia

## Expertise

Our Myanmar office works closely together with the other Luther offices in Asia and Europe. We take a holistic approach, dealing with Asia-wide compliance issues, assisting with the setting up of international holding structures and ensuring proper repatriation of profits.

We provide the complete range of legal and tax advice to clients doing business in and from Asia. To offer a seamless service, we have teams in Europe as well as in Asia, led by partners with many years of experience on both continents. That way, we can immediately answer questions concerning investment decisions and provide our clients with an accurate assessment of the particularities of their projects, no matter where they are located.

Our lawyers unite substantial practical knowledge in important legal areas and cover the entire spectrum of law in Asia and beyond. We support foreign investors in the assessment of location and investment criteria, the structuring of investment projects, acquisitions and joint ventures. Finding and implementing solutions for sensitive areas like technology transfer and know-how protection also form part of our work. Alongside our clients we negotiate with future partners and local authorities and ensure the enforcement of their rights, in and out of court as well as in arbitration proceedings.

The services of our lawyers are complemented by our accountants, HR specialists and tax consultants offering all the services one would necessarily associate with a “one-stop” concept, from outsourced administration to accounting, payroll and tax compliance. Additionally, we provide corporate secretarial services, especially in the Asian “common law” countries.

Collectively, our lawyers, tax consultants and professionals combine the competence and experience necessary to assist comprehensively on all business matters in Asia. Our tax experts advise on individual and corporate tax compliance as well as on withholding tax issues, on Double Taxation Agreements and on complex international tax structures. Our accountants and professionals carry out the time-consuming administrative tasks of the accounting and payroll functions a business must undertake, allowing our clients to concentrate on growing their business.

## Singapore

Singapore is a leading international trading & financial hub. As such, it serves as Asian headquarter for many international companies operating within the Asia-Pacific region. With a staff strength of more than 90, Luther is by far the largest continental European law firm in Singapore. More than 25 lawyers from Singapore, Germany, France and other jurisdictions cover the whole range of corporate and commercial legal work as well as the structuring of investments within South and South East Asia. Our team is supported by excellent local Singaporean lawyers, notary publics, tax advisors, accountants, corporate secretaries and other professionals.

## Shanghai

Shanghai is the main hub for doing business in China, and with a team of more than 20 international lawyers, Luther is the largest German-speaking law firm in the city. Our China team consists of German and Chinese legal experts most of whom have over a decade of experience in developing and entering the Chinese market. Luther Shanghai is fully authorized to offer legal services including litigation and provides advice on all questions of Chinese law. Our legal team is supported by Chinese tax advisors, accountants, corporate secretaries and other professionals.

## Asia

Our two principal Asian offices in Singapore and Shanghai are complemented by offices and teams in Yangon (Myanmar), Delhi-Gurgaon (India), Kuala Lumpur (Malaysia) and Jakarta (Indonesia).

This network of Luther offices is further strengthened by the long-established business relationships that we have successfully developed both locally and with our regional partners and “best friends” in Australia, Hong Kong, India, Japan, New Zealand, the Philippines, South Korea, Thailand and Vietnam.

# About Luther

Luther Rechtsanwaltsgesellschaft mbH is one of the top addresses among German commercial law firms. From our ten German offices and six international offices, our lawyers and tax advisors advise their clients both in legal disputes and in organisational issues. We focus on providing efficient and far-sighted advice which leads to the desired commercial results. This, together with the sensible allocation of time and personnel resources, provides the basis for our innovative advice.

## Areas of practice

- Antitrust law
- Banking and capital markets
- Commercial and distribution law
- Complex disputes
- Corporate law
- Employment law
- Energy law
- Environment and planning law, regulatory
- Family businesses - entrepreneurial families
- IP and copyright law
- Insurance law
- International arbitration
- International trade law
- Litigation and mediation
- Mergers & Acquisitions
- Property transactions
- Public procurement law
- Public subsidies/state-aid law
- Public-private partnership
- Real estate law
- Restructuring and insolvency
- Tax law
- Technology, media and telecommunications
- White-collar crime & compliance

Our approach is interdisciplinary. Legal and tax issues are in our opinion often closely linked, and long-term commercial and financial implications should not be overlooked either. We benefit from the close working relationship between our lawyers and our tax advisors as well as from years of experience working with business consultants, accountants and bankers. We are, of course, also able to provide advice to our clients in international matters. We have our own foreign offices, which are located at six important finance and investment centres

Luther provides legal and tax advice in all areas relevant to companies, investors and the public sector. Knowledge of the market in which our clients are active is a prerequisite for providing successful advice. That's why our lawyers and tax advisors, in addition to their specialised legal knowledge, also focus on advising clients from particular industries.

## Sector focus

- Automotive and mobility
- Chemicals
- Energy and utilities, renewable energy
- Financial services
- Food, retail and consumer products
- Health care and medical
- Infrastructure, water and waste management
- Insurance
- Logistics
- Mechanical and plant engineering and construction
- Pharmaceuticals and biotechnology
- Public sector
- Real estate
- Shipping and maritime law
- Textile and clothing industry

in Europe and Asia. In addition, we have long-standing, close relationships with business law firms in all relevant jurisdictions around the world. In Continental Europe, Luther is part of a group of independent law firms each of which is one of the leading law firms in its own country. These law firms have a strong track record in cross-border projects and are engaged in an ongoing exchange of information about new market trends and legal developments.

## Your Project-Team in Myanmar



**Alexander Bohusch**

Partner, Attorney at Law

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Alexander Bohusch was born in 1979. He studied law at the Freiburg Albert-Ludwigs University in Germany. After spending longer periods of time in, inter alia, Singapore, the Philippines and Malaysia, Alexander Bohusch joined Luther in Singapore in April 2010. Since November 2013, he further acts as Location Head for Luther in Yangon.

Alexander Bohusch is licensed to practice law in Germany, registered as a Foreign Lawyer in Singapore, and accredited as Tax Practitioner (Income Tax) with the Singapore Institute of Accredited Tax Professionals.

### Areas of practice

Alexander Bohusch advises multinational corporations, investors and international organizations in the Asia/Pacific region, with a focus on Singapore and Myanmar. He is specialised in international taxation, corporate structuring and employment law.



**Fabian Lorenz**

Attorney at Law (Germany)

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Fabian Lorenz was born in 1982. He studied law in Bochum, Freiburg im Breisgau (Germany) and Hong Kong after which he carried out his legal traineeship, which included training periods in Essen (Germany) and Guangzhou (China). Following his legal training, he completed a Master's degree in sinology and worked in the legal department of a German-Chinese company in Hamburg (Germany). Fabian Lorenz joined Luther in November 2014.

### Areas of practice

Fabian Lorenz advises primarily European companies that plan to invest in the Asia-Pacific region, with a particular focus on Myanmar and Singapore. He especially provides advice in the areas of corporate law, employment law and legal compliance.



**Nicole Schwiegk**

Attorney at Law (Germany)

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Nicole Schwiegk was born in 1984. She studied law at Freie Universität Berlin (Germany) and at the European University Viadrina in Frankfurt/Oder (Germany), after which she carried out her legal training, which included working in Berlin and Bangkok (Thailand). Nicole Schwiegk joined Luther in 2015.

### Areas of practice

Nicole Schwiegk advises primarily European companies with regard to their investment projects in Myanmar. The focus of her advisory services is on commercial and corporate law and on general contract law.



**Fanny Tatin**

Attorney at Law (France)

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Fanny Tatin was born in 1987. She studied law at the University of Toulouse 1 Capitole (France) and the University of Paris 2 Panthéon-Assas, (France), earning a Master's degree in Real Estate Law. Since 2014 she has been working as a qualified lawyer in the Real Estate department of a French law firm in Paris before joining Luther in 2016.

### Areas of practice

Fanny Tatin mainly advises on French and European investment projects in Myanmar and the Asia-Pacific region. She is particularly active in the field of Real Estate Law as well as corporate and contract law.





### Thi Ha

Higher Grade Pleader

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Thi Ha was born in 1985 in Yangon. He studied law at the Dagon University, Yangon and financial services in Melbourne, Australia. Subsequently, Thi Ha practiced as a civil litigator before he joined international law firms from the United States and Japan to practice corporate law.

### Areas of practice

Thi Ha primarily advises on corporate and contract law. He has consulted multi-national enterprises as well as government organizations and international non-governmental organizations in Myanmar. He further has an extensive background in civil litigation and been involved in the drafting of various laws and regulations.



### Maung Maung Min Khaung

Higher Grade Pleader

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Maung Maung Min Khaung was born in 1985 in Yangon. He holds a Bachelor of Laws from the Dagon University, Yangon and a Diploma in Business Law from the Yangon University. Before joining Luther, he worked for an international law firm in Yangon.

### Areas of practice

Maung Maung Min Khaung primarily advises on possible investment structures and statutory compliances for private enterprises, non-profit organizations and international foundations. He has an extensive background in civil litigation.



### Saw Thaw Tu Htoo

Higher Grade Pleader

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Saw Thaw Tu Htoo was born in 1988. He holds a Bachelor of Law from the Dagon University, Yangon. Before joining Luther, he worked for one of the longest-established international law firms in Yangon.

### Areas of practice

Saw Thaw Tu Htoo primarily advises on possible investment structures and statutory compliances for private enterprises and non-profit organizations.



### Nang Kay Si Kham

Higher Grade Pleader

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Nang Kay Si Kham was born in 1993 in Keng Tong in the eastern Shan State. She studied law at the Dagon University, Yangon and obtained her Master's Degree with the University of Yangon.

### Areas of practice

Nang Kay Si Kham primarily advises on corporate law and compliance.



**Robert Dahlems**

Head of Accounting & Payroll Services

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Robert Dahlems was born in 1961 and studied Business Administration at the Niederrhein University of Applied Sciences (Germany). He is holder of a “Controller’s Certificate” issued by the Controller Academy Munich (Germany).

Robert Dahlems has more than 30 years of experience in executive functions in charge of the development and management of accounting, finance, HR and internal control departments of various multinational companies and international organizations in Germany, Singapore and the Southeast Asian region. He joined Luther in January 2014

**Areas of practice**

Robert Dahlems is the head of Luther’s corporate services in Myanmar and advises primarily international clients on financial reporting, tax and payroll matters.



**Pyae Maung Maung**

Manager Accounting & Payroll

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Pyae Maung Maung was born in 1982. He studied Accounting and Business Administration at the Yangon Institute of Economics and is a Certified Accounting Technician with a recognized international accounting body.

After his studies, Pyae Maung Maung carried out his accounting and auditing traineeship at one of the leading audit firms in Myanmar. Subsequently, he worked for several years with an audit firm in Singapore, before joining Luther in Myanmar as Accounting & Payroll Manager in September 2013. Pyae Maung Maung has been a lecturer on International Accounting Standards (IAS) and corporate & business law.

**Areas of practice**

Pyae Maung Maung primarily advises international and Myanmar clients on financial reporting, tax and payroll matters.



Luther advises in all areas of business law. Our clients include medium-sized companies and large corporations, as well as the public sector.

Berlin, Brussels, Cologne, Dusseldorf, Essen, Frankfurt a. M., Hamburg, Hanover, Leipzig,  
London, Luxembourg, Munich, Shanghai, Singapore, Stuttgart, Yangon

Luther Corporate Services: Delhi-Gurgaon, Kuala Lumpur, Shanghai, Singapore, Yangon

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