

Luther.

Memo: Legal Obligations of Non-Profit Organisations under Myanmar Law

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A. Introduction

In general, as in almost every other country, foreign persons or organisations are not allowed to carry out business in Myanmar without having registered in Myanmar.

Pursuant to sec. 12 Companies Regulations (2018), the term “carrying out business” includes activities carried out without a view to any profit. The law thus no longer distinguishes between branch and representative offices or between businesses and non-profit/non-governmental or charitable organisations. Rather, any overseas corporation/organisation shall be duly registered, irrespectively of whether the business activity in Myanmar is profit-generating or not.

In order to register a legal presence in Myanmar, three options are typically available for non-profit organisations, namely the incorporation of a Company Limited by Guarantee, the registration as an overseas corporation/organisation (hereafter “**Branch Office**”) under the Myanmar Companies Law (2017), or the registration as an International Non-Governmental Organisation (“**INGO**”) under the Association Registration Law (2014):

- **A Company Limited by Guarantee** is a fully-fledged, independent legal entity and may generally carry out any legal activities in accordance with the laws of Myanmar. A Company Limited by Guarantee is incorporated under the Myanmar Companies Law (2017) and is administered by the Directorate of Investment and Company Administration (“DICA”). By default, a Company Limited by Guarantee is not intended to distribute profits to its members, i.e. must operate not-for-profit.
- **A Branch Office** is not a separate legal entity from the corporation/organisation it represents. It is however is able to act independently and engage in legitimate business activities in Myanmar. Any and all contracts it enters into and the legal obligations, debts and liabilities arising therefrom, are binding and enforceable against the overseas corporation/organisation. A Branch Office is registered under the Myanmar Companies Law (2017) and administered by DICA.
- **An INGO** is not a separate legal entity, but refers to the local registration of an organisation already instituted in a foreign country which aims to carry out social activities within the Republic of the Union of Myanmar. The legal nature of an INGO is similar to that of a Branch Office. It is able to act independently, but will not be treated as a separate legal entity from the overseas organisation. An INGO is registered under the Association Registration Law (2014) and administered by the Union Registration Board under the General Administration Department of the Ministry of Home Affairs.

This memorandum provides an overview of the most relevant general legal obligations applicable to each registration form. Some of these obligations have to be complied with upon registration of the non-profit organisation in Myanmar, while others have to be complied with continuously during the course of operations.

Depending on the particular form of registration, failure to comply with the legal obligations can lead to administrative action against the non-profit organisation or its management in Myanmar, or in case of the Branch Office or INGO, even against the overseas corporation/organisation and its management.

B. Compliance

Legal obligations may apply with effect from registration, on commencement of operations or be subject to certain thresholds specified in the relevant Myanmar laws.

I. Corporate administration and compliance

A. Administration

1. Company Limited by Guarantee

A Company Limited by Guarantee has full legal capacity to operate both within and outside the Republic of the Union of Myanmar¹. The two main organs of a Company Limited by Guarantee are the meeting of the members ("**Members**") and the board of directors ("**Board**").

A Company Limited by Guarantee may have any number of Members whose liability is limited by the amount of the guarantee. A Company Limited by Guarantee must further appoint a minimum of one director. Together, all directors of a Company Limited by Guarantee form the Board. The Board is charged with the function of managing the Company Limited by Guarantee's business². It may exercise all powers of the Company Limited by Guarantee except any power that the Myanmar Companies Law (2017) or the constitution of the Company Limited by Guarantee to be exercised in a general meeting of the Members.

In practice the Board may of course delegate its powers to act for the Company Limited by Guarantee (and sign agreements on the Company Limited by Guarantee's behalf) to individual directors (or other persons), and it should be noted that the Myanmar Companies Law (2017) provides for the assumption, that a contract duly executed by two directors has been approved by the Board.

Comment Luther: For further information on the administration and management of a Company Limited by Guarantee, please refer to our compliance memorandum for companies.

2. Branch Office

Since a Branch Office is not a separate legal entity, but merely a local registration of an overseas corporation/organisation, the management and administration of the Branch Office's activities in Myanmar are governed by the constituent documents of the overseas corporation/organisation.

¹ Sec. 5 (a) Myanmar Companies Law (2017)

² Sec. 160 Myanmar Companies Law (2017)

3. INGO

The legal nature of an INGO is assumed to be similar to that of a Branch Office. Accordingly, the management and administration of the INGO's activities in Myanmar are governed by the constituent documents of the overseas organisation.

Before commencing operations in Myanmar, an INGO must sign a Memorandum of Understanding ("MoU") with a Myanmar Ministry/Organisation. As the Association Registration Law (2014) and its by-laws are lacking provisions outlining specific steps, obtaining a MoU varies considerably depending on the relevant Myanmar Ministry/Organisation involved, areas of operation, and types of activities proposed or implemented. It should be observed however that the MOU often includes additional compliance and reporting requirements, to be observed by the INGO.

B. Corporate compliance

1. Name

A non-profit organisation shall not be registered with a name identical with that by which an organisation in existence is already registered, or so nearly resembling that name as to be calculated to deceive or otherwise likely to mislead or cause confusion. Special requirements for each form of registration apply as follows.

1.1 Company Limited by Guarantee

A Company Limited by Guarantee shall state "Limited by Guarantee" or "Ltd Gty" as last words in its name³. Once incorporated, a Company Limited by Guarantee must ensure that its name is clearly stated in every written communication sent by, or on behalf of, the Company Limited by Guarantee; and every document issued or signed by or on behalf of the Company Limited by Guarantee that evidences or creates a legal obligation of the Company Limited by Guarantee⁴.

Any Company Limited by Guarantee may, by special resolution and subject to compliance with the Myanmar Companies Law (2017) and the filing of notice in the prescribed form with DICA, change its name. The Company Limited by Guarantee must make the filing within 28 days of the special resolution being passed⁵.

³ Sec. 14 (a) Myanmar Companies Law (2017).

⁴ Sec. 27 Myanmar Companies Law (2017).

⁵ Sec. 25 (d) Myanmar Companies Law (2017).

1.2 Branch Office

A Branch Office must ensure that the full name of the overseas corporation/organisation and the name of the country where it was established are clearly stated in any written communication. These details must be clearly stated in any documents issued or signed by, or on behalf of, the overseas corporation/organisation that evidence or create a legal obligation of the overseas corporation. They must further be prominently displayed at the registered office and principal place of business of the Branch Office in Myanmar⁶. An overseas corporation/organisation that changes its name must file a notice of the change with DICA within 28 days from the change⁷.

1.3 INGO

The Association Registration Law (2014) is silent on special requirements for the name of an INGO. However, an INGO that changes its name must file a notice of the change with the Union Registration Board within seven days from the change⁸.

2. Registered office address

Every non-profit organisation shall from the date of its registration/incorporation maintain a registered office address in Myanmar to which all communications and notices may be addressed⁹.

Our service: For the provision of a registered office address, we charge USD 25 (net) per month / USD 300 (net) per year.

Any change of the registered office address (or the principal business address) of a Company Limited by Guarantee¹⁰ or Branch Office¹¹ shall be registered with DICA within 28 days from the date of change. An INGO that changes its registered office address in Myanmar must inform the Union Registration Board within seven days from the date of change¹².

3. Resident officer

3.1 Company Limited by Guarantee

Every Company Limited by Guarantee must appoint at least one director who is ordinarily resident in Myanmar. "Ordinarily

resident" means a person who is a permanent resident of the Union of Myanmar under an applicable law or is resident in the Union of Myanmar for at least 183 days in each 12 months' period commencing from (i) in case of an existing company or a body corporate registered under a repealed law, the date of commencement of this law, or (ii) in case of any company or body corporate registered under the Myanmar Companies Law (2017), the date of registration of the company or body corporate¹³.

It is important to note that the Members of the Company Limited by Guarantee are responsible for having a director ordinarily resident in the Republic of the Union of Myanmar on the Board. Hence, in situations where the sole resident director is leaving Myanmar or no resident director is remaining due to other reasons, the Members will be duty-bound to appoint a new resident director as soon as possible, but no later than within six months. If no such replacement is made and the business continues to operate after the six months' deadline expires, the Members could be held personally accountable for the Company Limited by Guarantee's debts and liabilities.

Our service: For the provision of a nominee director, we charge USD 300 (net) per month / USD 3,600 (net) per year.

If a Company Limited by Guarantee appoints a new director, or a person ceases to be a director because he or she has resigned, been removed or become unfit to be a director, such change shall be filed with DICA within 28 days from the date of the change.

3.2 Branch Office

Any overseas corporation/organisation intending to register a Branch Office in Myanmar is required to appoint an authorised officer acting as its representative¹⁴. The authorised officer must be ordinarily resident in Myanmar, i.e. be a permanent resident under an applicable law or be resident in Myanmar for at least 183 days in each twelve months period commencing from (i) in case of a Branch Office registered under the previous Companies Act (1914), the date of commencement of the Myanmar Companies Law 2017 or (ii) in case of a Branch Office registered under the Myanmar Companies Law (2017), the date of registration of the Branch Office¹⁵.

The authorised officer is authorised to accept service of documents in Myanmar on behalf of the Branch Office of the overseas corporation. The authorised officer must further keep duplicate originals of the application and all documents

6 Sec. 50 Myanmar Companies Law (2017)

7 Sec. 44 (b) Myanmar Companies Law (2017)

8 Sec. 37 Association Registration Law (2014)

9 Sec. 141 (a) Myanmar Companies Law (2017).

10 Sec. 141 (c) Myanmar Companies Law (2017)

11 Sec. 51 (d) Myanmar Companies Law (2017)

12 Sec. 37 Association Registration Law (2014)

13 Sec. 1 (c) (xix) Myanmar Companies Law (2017)

14 Sec. 1 (c) (iii) Myanmar Companies Law (2017)

15 Sec. 1 (c) (xix) Myanmar Companies Law (2017)

accompanying and maintained with the Branch Office's records¹⁶.

It is important to note that the overseas corporation/organisation is responsible for having an authorised officer ordinarily resident in Myanmar. Hence, in situations where the sole resident authorised officer is leaving Myanmar or no resident authorised officer is remaining due to other reasons, the overseas corporation/organisation will be duty-bound to appoint a new resident authorised officer and notify DICA within seven (7) days from the date of the change¹⁷. If no such replacement is made within that period and the business continues to operate, the overseas corporation, its authorised officer and each director will be liable to a fine of MMK 250,000.

Our service: For the provision of a nominee authorized officer, we charge USD 300 (net) per month / USD 3,600 (net) per year.

3.3 INGO

An INGO has to register a local executive committee for the local operations. The Association Registration Law (2014) remains silent on the composition of the committee and the qualifications of its members. References are provided in the Association Registration Rules (2015) and the Union Registration Board Notification 01/2020.

Pursuant to Notification 01/2020 issued by the Union Registration Board on 11 June 2020, the executive committee of an INGO must consist of five or more members, of whom at least two are Myanmar citizens.

According to the Association Registration Rules (2015), the executives of an INGO shall have the following qualifications:

- Be a natural person of at least 18 years’;
- Not be a prisoner;
- Not be subject to a religious order;
- Not be of unsound mind; and
- Not be providing assistance to unlawful associations and their members under the existing laws or persons or association listed by the State as terrorists¹⁷.

4. Renewal (only INGO)

While the registration of a Company Limited by Guarantee and a Branch Office does not expire, an INGO registration certificate

must be renewed with the Union Registration Board under the General Administration Department typically after five years¹⁸.

At the time of the renewal, an INGO will again have to provide a valid MoU. If the initial MoU was concluded with a fixed term, an INGO may first have to obtain an renewal/extension of the MoU from the relevant Ministry before submitting the renewal application.

5. Company secretary (only Company Limited by Guarantee)

While not mandatory, a Company Limited by Guarantee may choose to appoint a professional company secretary to ensure compliance with the statutory requirements stipulated in the Companies Law (2017)¹⁹. Any appointment or change of the company secretary shall be filed with DICA within 28 days from the date of the change.

Our service: For an annual retainer fee of USD 1,200 (net) per year, we offer clients all routine corporate secretarial services at no additional fee.

Similar services may be provided to ensure compliance of Branch Offices.

6. Corporate records, statutory registers and mandatory filings

6.1 Company Limited by Guarantee

Every Company Limited by Guarantee must comply with various corporate secretarial obligations and statutory requirements, such as:

- Setting up, custody and maintenance of statutory books (Minute Book, etc.) and registers (Register of Members, Register of Directors and Secretaries, Register of Mortgages and Charges, etc.) in accordance with the requirements stipulated in the Companies Law (2017);
- Preparation and maintenance of notices, minutes, and other documents pertaining to directors’ and Members’ meetings, to be kept in the Minute Book of the Company Limited by Guarantee; and
- Preparation and lodging of all prescribed forms and requisite documents with DICA, e.g. annual returns and corporate changes such as the entity’s name, constitutional documents, Members, directors, managers, auditors or the registered office address.

¹⁶ Sec. 47 (d) Myanmar Companies Law (2017)

¹⁷ Sec 10 Association Registration Rules (2015)

¹⁸ Sec. 21 Association Registration Law (2014)

¹⁹ Sec. 4 (b) Myanmar Companies Law (2017)

Mandatory filings with DICA include (not exhaustive):

| Corporate action | Time limit | Provision(s) under Myanmar Companies Law (2017) |
|---|--|---|
| Alteration of constitution | 28 days from the day of passing the special resolution | Sec. 18 (a) |
| Annual return | Within two months of its incorporation and once at least every year (but no later than one month after the anniversary of its incorporation) | Sec. 97 |
| Appointment, resignation, removal or cessation of directors | 28 days from the change | Sec. 141 |
| Appointment, resignation, removal or cessation of secretary | 28 days from the change | Sec. 141 |
| Change of address | 28 days from the day of passing the special resolution | Sec. 141 |
| Change of company Limited by Guarantee's name | 28 days from the day of passing the special resolution | Sec. 25 (d) |
| Change of company's type | 28 days from the day of passing the special resolution | Sec. 58 (c) |
| Creation of mortgage or charge | 28 days from the creation | Sec. 229 (a) |
| Modification of mortgage or charge | 28 days from the modification | Sec. 232 |

6.2 Branch Office

Relevant mandatory filings with DICA include (not exhaustive):

| Corporate action | Time limit | Provision(s) under Myanmar Companies Law (2017) |
|---|---|---|
| Any alteration to the instrument constituting or defining the constitution of the overseas corporation/organisation | 28 days from the change | Sec. 51 (a) |
| Annual return | Within 28 days of the end of its financial year | Sec. 53 (a) (i) |
| Appointment, resignation, removal or cessation of directors | 28 days from the change | Sec. 51 (b) |
| Appointment, resignation, removal or cessation of authorized officer | 28 days from the change | Sec. 51 (e) |
| Change of address of the overseas corporation/organisation | 28 days from the change | Sec. 51 (c) |

| | | |
|---|--|------------------|
| Change of address of branch office in Myanmar | 28 days from the change | Sec. 51 (d) |
| Financial statement of the overseas corporation/organisation | At least once each calendar year and at intervals of no more than 15 month | Sec. 53 (a) (ii) |
| Notice of cessation of business in the Republic of the Union of Myanmar | 21 days after ceasing business in Myanmar | Sec. 55 (a) |

6.3 INGO

Relevant mandatory reporting to the Union Registration Board include (not exhaustive):

| Action by the INGO | Required reporting / Time limit | Provision(s) under the Association Registration Law (2014) |
|---|---|--|
| Any change to the project objectives and project implementation set out in the registration certificate | The change must be reported to and approved by the Union Registration Board before being effective. | Sec. 33 |
| Expansion of project activities from township level to state or regional level | The change must be reported to and approved by the Union Registration Board before being effective. | Sec. 34 |
| Change of name or registered address | Within seven days of the change, the organisation must file a notice to the Union Registration Board together with a majority resolution of the executive committee approving the change. | Sec. 37 in connection with Union Registration Board Notification no. 02/2020 |
| Any change of the members of the executive committee of the INGO | Within seven days of the change, the organisation must file a notice to the Union Registration Board together with a majority resolution of the executive committee approving the change. | Sec. 38 in connection with Union Registration Board Notification no. 02/2020 |
| De-registration of the INGO | Within seven days of the change, the organisation must file a notice to the Union Registration Board together with a majority resolution of the executive committee approving the change. | Union Registration Board Notification no. 02/2020 |

7. Annual Return

7.1 Company Limited by Guarantee

Within two months from its incorporation and thereafter at least once in every year (but no later than one month after the anniversary of its incorporation), a Company Limited by Guarantee must file a return of its particulars with DICA in the prescribed form to confirm and update its particulars²⁰.

Noncompliance with this requirement will result in the

suspension and ultimately the strike-off of the Company Limited by Guarantee from the register.

7.2 Branch Office

Every overseas corporation/organisation conducting business in Myanmar must within 28 days of the end of its financial year file an annual return with DICA to confirm and update its particulars²¹.

Noncompliance with this requirement will result in the suspension and de-registration of the Branch Office.

²⁰ Sec. 97 (a) Myanmar Companies Law (2017)

²¹ Sec. 53 (a) (i) Myanmar Companies Law (2017)

8. Financial records

It should be noted that all organisations in Myanmar are required to maintain financial records and prepare certain financial statements, not only pursuant to the Myanmar Companies Law (2017), but also for the purpose of tax filings with the Internal Revenue Department.

8.1 Company Limited by Guarantee

Every Company Limited by Guarantee shall maintain written financial records to enable the preparation of financial statements in Myanmar or English language in accordance with the applicable accounting standards with respect to:

- All sums of money received and expended by the Company Limited by Guarantee and the matters in respect of which the receipt and expenditure takes place;
- All sales and purchases of goods and services by the Company Limited by Guarantee;
- All assets and liabilities of the Company Limited by Guarantee; and
- Any other financial matters prescribed under the Companies Law (2017) or other applicable laws²².

The records shall be kept at the registered office address of the Company Limited by Guarantee or at such other place as the directors think fit, and shall be open to inspection by the directors during business hours.

8.2 Branch Office

While not expressly stipulated in the law, any Branch Office is required to file its taxes based on a return of income, which shall provide for the profit & loss details of the Branch Office in respect of the activities within Myanmar:

- All sums of money received and expended by the Branch Office and the matters in respect of which the receipt and expenditure takes place;
- All sales and purchases of goods and services by the Branch Office;
- All assets and liabilities of the Branch Office; and
- Any other financial matters prescribed under the Companies Law (2017) or other applicable law.

These financial records shall be prepared based on the Myanmar financial year (1 April to 31 March).

²² Sec. 258 (a) Myanmar Companies Law (2017)

8.3 INGO

While the Association Registration Law (2014) is largely silent on financial reporting requirements, the terms of registration, stipulated in the registration certificate of an INGO, and/or the MoU, typically include provisions on financial reporting which INGOs have to comply with.

Often, the MoU includes provisions on periodical financial reporting to the line ministry with whom the organisation signed the MoU. In practice, it is not uncommon for INGOs to submit quarterly or six-monthly reports.

***Our service:** For non-profit organisations whose operations do not necessitate the employment of a full-time accountant, we offer bookkeeping services. Our fees for such services are generally volume based.*

9. Annual financial statements

9.1 Company Limited by Guarantee

Every Company Limited by Guarantee shall prepare annual financial statements in accordance with Myanmar's financial year (1 April to 31 March), which shall include a balance sheet and a profit and loss account, both prepared by the directors in accordance with the applicable accounting standards²³.

The balance-sheet shall contain:

- A summary of the property and assets for the Company Limited by Guarantee; and
- A summary of the liabilities of the Company Limited by Guarantee, disclosing the general nature of those liabilities and assets and how the value of the fixed assets has been determined²⁴.

The balance-sheet shall be kept at the registered office and shall be signed by two directors (if there are less than two directors, the signature of the sole director is sufficient)²⁵.

The profit and loss account shall in particular include the total of the amount paid, whether fees, percentages or otherwise, to the directors, as remuneration for their services²⁶.

²³ Sec. 260 (a) Myanmar Companies Law (2017)

²⁴ Sec. 262 Myanmar Companies Law (2017)

²⁵ Sec. 264 Myanmar Companies Law (2017)

²⁶ Sec. 262 (c) Myanmar Companies Law (2017)

A Company Limited by Guarantee's financial statements shall further include a directors' report with respect to the state of the Company Limited by Guarantee's affairs. The directors' report shall contain:

- A fair review of the Company Limited by Guarantee's business, including a description of the Company Limited by Guarantee's primary business;
- An analysis of the Company Limited by Guarantee's performance during the year;
- A description of risks and uncertainties facing the Company Limited by Guarantee; and
- Any other matters which may be prescribed²⁷.

The report shall be signed on behalf of the Board²⁸.

The (audited) financial statements must be presented to the Members of the Company Limited by Guarantee at least once in every calendar year, with the first financial statements to be presented within 18 months from the date of incorporation. It is important to note that the (audited) financial statements must not precede the date of the presentation by more than nine months, i.e. must be presented within nine months from the financial year end (or 12 months for a Company Limited by Guarantee carrying on business or having interests outside of Myanmar).

A copy of the (audited) financial statements shall further be sent to every Member of the Company Limited by Guarantee with the notice calling the AGM, and be deposited at the registered office of the Company Limited by Guarantee for inspection by the Members during a period of at least 21 days before the AGM.

9.2 Branch Office

While a branch office is not required to submit annual financial statements of the Myanmar operations, every overseas corporation/organisation conducting business in Myanmar shall, at least once each calendar year and at intervals of no more than 15 months, file a balance sheet of the overseas corporation/organisation in its jurisdiction of incorporation, made up to the end of its last financial year, a copy of its cash flow statement for its last financial year, and a copy of its profit and loss statement for its last financial year (in such form and containing such particulars and including copies of such documents as the corporation is required to prepare by the law in its place of origin) with DICA²⁹.

27 Sec. 261 (b) Myanmar Companies Law (2017)

28 Sec. 261 (b) Myanmar Companies Law (2017)

29 Sec. 53 (a) Myanmar Companies Law (2017)

9.3 INGO

Under the Association Registration Law (2014), an INGO is required to submit annual financial reports to the respective registration committee no later than 31 December each year³⁰. An INGO which fails to submit annual reports for five consecutive years is considered a "non-functioning organisation", which means that the organisation loses its INGO registration/status in Myanmar³¹.

10. Audit (only Company Limited by Guarantee)

Unless exempted as a Small Company, the financial statements of a Company Limited by Guarantee shall be audited by an independent auditor³².

The auditor has a right of access at all times to the financial records, books and accounts and vouchers of the Company Limited by Guarantee, and is entitled to such information and explanation from the directors and officers of the Company Limited by Guarantee as deemed necessary³³.

The auditor shall make a report to the Members of the Company Limited by Guarantee on the accounts examined by him, and on every financial statement laid before the Company Limited by Guarantee at its annual general meeting³⁴.

Comment Luther: *Small companies may enjoy simplified statutory requirements, such as exemptions from appointment of external auditors and holding of annual general meetings.*

Under the Myanmar Companies Law (2017), "Small Company" means a company, other than a public company or subsidiary of a public company, which satisfies the following conditions: it and its subsidiaries have no more than 30 employees and it and its subsidiaries had annual revenue in the prior financial year of less than 50,000,000 Kyats in aggregate.

30 Sec. 20 (b) Association Registration Law (2014);

Sec. 23 Association Registration Rules (2015)

31 Sec. 22 Association Registration Law (2014)

32 Sec. 260 (b) Myanmar Companies Law (2017)

33 Sec. 280 (a) Myanmar Companies Law (2017)

34 Sec. 280 (b) Myanmar Companies Law (2017)

11. Annual general meeting (only Company Limited by Guarantee)

Unless exempted as a small company, every Company Limited by Guarantee must hold an Annual General Meeting (“AGM”) at least once in every calendar year, with the first AGM to be held within 18 months from the date of incorporation, and all subsequent AGMs to be held not more than 15 months after the holding of the last preceding AGM³⁵.

During the AGM, the annual financial report, directors’ report and auditor’s report³⁶ must be read and the auditors for the next financial year be appointed³⁷. The chairman must allow a reasonable opportunity for the Members to ask questions or make comments about the management of the Company Limited by Guarantee. Further, the Company Limited by Guarantee’s auditor shall attend the AGM, and the chairman must allow reasonable opportunity for the Members to ask the auditor questions about the audit, the audit report or the accounts of the Company Limited by Guarantee³⁸.

Our service: *The preparation of the annual general meeting is part of our corporate secretarial services.*

12. Beneficial ownership (only Company Limited by Guarantee and Branch Office)

In order to tackle money laundering and tax evasion, Myanmar introduced mandatory disclosure of beneficial ownership for all companies. Pursuant to Directive No. 17/2019 issued by DICA, every company (including Companies Limited by Guarantee and Branch Office) shall, from 1 January 2020, obtain and keep records of certain information relating to its beneficial owners. Such information shall further be registered with DICA and the Internal Revenue Department.

A beneficial owner is a natural person who:

- has the right to, directly or indirectly, appoint and remove the majority of the Board or other governing body of the company; or
- has the right to, or actually, exercises significant influence or control over the company.

It should be noted that at the time of this memorandum, the procedures for the filing with DICA have not yet been implemented.

³⁵ Sec. 146 (a) Myanmar Companies Law (2017)

³⁶ Sec. 260 (b) Myanmar Companies Law (2017)

³⁷ Sec. 146 (b) Myanmar Companies Law (2017)

³⁸ Sec. 146 (d) Myanmar Companies Law (2017)

II. Tax

1. Taxpayer Identification Number

Pursuant to Notification 20/2022, every non-profit organisation, whether registered as an INGO, Branch Office, Company Limited by Guarantee or otherwise, must within 90 days of its registration/incorporation apply for a Taxpayer Identification Number (hereafter “TIN”) with the Internal Revenue Department.

This TIN shall be used for the payment of income tax, commercial tax, special goods tax and the filing of returns and other communications with the Internal Revenue Department, as well as in business transactions such as payments, imports, applications for export/import licenses and tender bids.

2. Filing and payment of corporate income tax

Pursuant to the Myanmar Income Tax Law, income received by charitable organisations and applied solely for charitable purposes shall not be subject to income tax. Further, donations to charitable organisations may be tax-deductible for the donor. In practice, the tax treatment of charitable organisations and donations was however uncertain due to a lack of implementing regulations.

On 27 July 2020, the Ministry of Planning, Finance and Industry issued Notification 79/2020, which clarifies the tax registration, tax exemption procedures and tax compliance requirements for non-profit organisations under the Income Tax Law and Tax Administration Law.

Notification 79/2020 defines a non-profit organisation as an “organisation which conducts aid activities contributable to the public good such as aid towards education or health and relief activities for the poor and victims of natural disasters, a non-governmental organisation, an international non-governmental organisation, a private foundation or a civil society organisation and similar organisations.”

Pursuant to Notification 79/2020, a non-profit organisations must first apply for a TIN with the Director General of the Internal Revenue Department. It further provides that after receiving the TIN, a non-profit organisation can then apply for a certification as a “recognized entity” and be granted income tax exemption and eligibility for tax-deductible donations in accordance with the law.

Applications to the Internal Revenue Department shall be supported by the following documentation:

- Bank account details associated with the relevant TIN of the non-profit organisation with any licensed bank;
- Incorporation / registration certificate of the non-profit organisation;
- Constitution, memorandum and articles of association or a similar statement of the non-profit organisation; and
- Financial statements of the previous year.

Our service: *Our fee for the income tax exemption application (including TIN registration) for non-profit organisations is USD 1,500 (net).*

A non-profit organisation that is not certified as a recognized entity is subject to corporate income tax levied on its profits, including any profit from donations or other subsidies. The general corporate income tax rate is 22%.

Corporate income tax is due at the time of receiving the income³⁹ and payable in advance in quarterly instalments computed on the estimated total profit for the financial year⁴⁰. Every non-profit organisation shall further furnish a return of income for the financial year within three months from the end of each financial year⁴¹. The figures in the return of income must be expressed in Myanmar Kyat.

Our service: *Corporate income tax filing and payment is offered as part of Luther's tax compliance services.*

3. Filing and payment of withholding tax

Pursuant to Notification 47/2018, it is no longer required to withhold tax from payments for the purchase of goods or services to resident citizens and resident foreigners. Payments to non-resident foreigners for the purchase of goods or services performed within Myanmar shall however be subject to withholding tax of 2.5%. Similarly, payments of interest or royalties to non-resident foreigners may be subject to withholding tax. Companies/organisations deducting withholding tax from payments shall file and pay the applicable withholding tax within 15 days from such payment.

Our service: *Withholding tax filing and payment is offered as part of Luther's accounting services.*

39 Sec. 15 (a) Income Tax Law (1974)

40 Sec. 16 (a) Income Tax Law (1974)

41 Sec. 17 (a) Income Tax Law (1974)

4. Commercial tax registration

While the Commercial Tax Law expressly provides that commercial tax shall not apply to goods produced and sold or service rendered solely for religious or charitable purposes by a religious or charitable organisation, Notification 79/2020 does not clarify whether the tax exemption also applies to other taxes, such as commercial tax. Upon verbal enquiry, the Internal Revenue Department has confirmed that a non-profit organisation that is granted status as a recognized entity under Notification 79/2020 will also be eligible for exemption from the requirement to register for and charge commercial tax on goods sold or services rendered solely for charitable purposes.

A non-profit organisation that is not certified as recognized entity and carries out production or service activities and exceeding the threshold of MMK 50,000,000 of taxable supplies in any one financial year shall apply with the relevant Township Revenue Officer for Commercial Tax Registration⁴². The application shall be submitted one month prior to the commencement of business⁴³. Further, any such non-profit organisation commencing operations shall furnish a letter of intimidation with the prescribed form within ten days from the commencement of business to the relevant Township Revenue Officer⁴⁴.

Our service: *Our fee for the initial commercial tax registration is USD 500 (net). For each renewal of the registration, we charge a fee of USD 400 (net).*

5. Filing and payment of commercial tax

Non-profit organisations in Myanmar having taxable proceeds from the sale of goods or services must pay commercial tax monthly within ten days after the end of the relevant month⁴⁵. In addition, quarterly returns must be submitted to the relevant Township Revenue Officer within one month after the end of the relevant quarter, and annual returns within three months after the end of the relevant financial year⁴⁶.

Our service: *We offer commercial tax filing services only in combination with our accounting services.*

42 Sec. 11 (a) Commercial Tax Law (1990)

43 Sec. 3 Commercial Tax Regulations (2012)

44 Sec. 6 Commercial Tax Regulations (2012)

45 Sec. 12 (a) Commercial Tax Law (1990)

46 Sec. 13 (a) Commercial Tax Law (1990)

6. Stamp duty

Stamp duty is a form of tax charged on certain legal instruments (e.g. lease contracts, loan agreements) in the form of impressed stamps or the affixation of physical stamps on the instrument in question. The payment and affixation of the stamps is generally due before or at the time of execution of the instrument.

The penalty for unpaid or underpaid stamp duty is three times the amount of the unpaid or underpaid stamp duty (but not less than MMK 500).

III. Personal income tax and social security

1. Registration for personal income tax

In order to facilitate the payment of the employees' personal income tax, every employer has to register its employees with the relevant Township Office of the Inland Revenue Department⁴⁷.

Our service: *Personal income tax registration is offered as part of Luther's payroll services and charged on a headcount basis.*

2. Filing and payment of personal income tax

Employers are required to withhold, file and pay their employees' personal income tax from their salaries at the time of payment⁴⁸. The tax to be paid must be estimated based on the expected annual income and be withheld in equal instalments and filed and paid monthly. Finally, an employer shall furnish yearly the annual salary statement as prescribed by the regulations within three (3) months from the end of the income year⁴⁹.

Employers failing to withhold and pay their employees' personal income tax are deemed to be at default and liable for such payments⁵⁰.

Our service: *Personal income tax filing and payment is offered as part of Luther's payroll services.*

3. Social security

According to Section 12 (iv) of the Social Security Law (2012), non-profit companies, associations or organisations (regardless of whether registered under the Myanmar Companies Law

(2017) or the Association Registration Law (2014)) are exempted from compulsory registration with the social security fund.

IV. Employment laws

Any non-profit organisation having employees in Myanmar will be subject to the obligations stipulated in the various employment laws.

1. Registration of business

Under Myanmar employment law, any employer opening a shop/establishment shall, within ten days of such opening, send a notice to the inspector of the Factories and Labour Law Inspection Department with the following details:

- Name, address, phone, fax, e-mail of the shop/establishment;
- Type of shop/establishment;
- Name, ID number, residence address, phone, fax, e-mail of employer;
- Name, ID number, residence address, phone, fax, e-mail of manager or person-in-charge representing the employer;
- Number of employees; and
- Name, passport number, nationality, residence-permit duration and residence address of expatriate employees.⁵¹

Comment Luther: *The employer shall use Form 1 "Notice of opening of shop/establishment" of the Shops and Establishment Rules (2018). In case of a subsequent change, the employer shall use Form 2 "Notice of change of address / type of business / expansion of business / change of owner / change in appointments of employees".*

2. Registration of employment contracts

Employers must enter into written employment contracts with their employees within 30 days of employment.⁵² Employers with five or more employees must further submit the employment contracts with the relevant Township Labour Office for registration.

Our service: *For further information, please refer to our memo "Myanmar Employment Law". The review and drafting of customised employment contracts and/or registration of employment contracts with the relevant Township Labour Office is billed based on the time spent by our attorneys.*

⁴⁷ Sec. 16 (d) Income Tax Law (1974) as amended in 2016

⁴⁸ Sec. 16 (d) Income Tax Law (1974)

⁴⁹ Sec. 18 Income Tax Law (1974)

⁵⁰ Sec 16 (g) Income Tax Law (1974)

⁵¹ Rule 3 Shops and Establishment Rules (2018).

⁵² Sec. 5 (a) Employment and Skills Development Law (2013).

3. Employment records & forms

Under the current legal framework, employers in Myanmar must maintain employment records and comply with various filing obligations. Forms contained in both the Shops and Establishment Rules (2018) and the Leave and Holidays Rules (2018) shall be completed by the employer and either kept ready for ad hoc inspection by the Factories and General Labour Law Inspection Department or be filed with the Department.

As employers and managers or supervisors representing the employer may be penalized with fines, imprisonment, or both penalties for non-compliance with these statutory obligations, it is crucial to know which records must be maintained and which forms must be kept or filed with the labour authorities.

Our service: For further information, please refer to our memo “Myanmar Employment Law”.

4. Workplace safety and health manager & committee

Under the Occupational Safety and Health Law (2019), enterprises shall either appoint an occupational safety and health manager or form an occupational safety and health committee, depending on the size of the workforce.

Comment Luther: For further information, please refer to our memo “Myanmar Employment Law”.

5. Workplace coordinating committee

Employers with 30 or more employees must form a workplace coordination committee, which shall be notified to the relevant Township Conciliation Body by filling Form A. The workplace coordination committee shall consist of an even number of six members, equally representing the employer and the employees. The employees' representatives shall be elected by the employees. In case of unionized employees, the labour organisation may nominate candidates.

Comment Luther: For further information, please refer to our memo “Myanmar Employment Law”.

V. Miscellaneous

1. Anti-corruption code

Pursuant to the Anti-Corruption Law (2013), “corruption” is defined - inter alia - as a “direct or indirect act by any person to give or purport to give or accept or obtain or purport to obtain from any person bribes in order to cause an act in abuse of official duties or otherwise or to refrain from acting in accordance with law or to give someone rights to which he is entitled by law or to give someone rights to which he is not entitled by law or to improperly deny someone’s legal rights.”

Corruption may be penalized with fines, imprisonment or both penalties.

On 19 October 2018, the Anti-Corruption Commission issued Notification 14/2018, announcing fundamental principles for private enterprises to prevent corruption and guide them when dealing with ministries, government organisations and enterprises in Myanmar’s private business sectors.

Pursuant to this Notification, private businesses are required to:

- Define a sound and effective anti-corruption policy, which shall have the support of the highest level of management;
- Effectively identify, analyse and assess risks of corruption;
- Maintain strict, detailed measures for sensitive areas with a high risk of corruption;
- Apply anti-corruption measures not only to their own entity but also to affiliated businesses;
- Maintain accurate and systematic accounts and records;
- Maintain HR management policies supportive of anti-corruption measures;
- Maintain trustworthy mechanisms for the reporting of suspected corruption; and
- Maintain regular assessment of anti-corruption measures.

On 16 January 2019, the Directorate of Investment and Company Administration published a notice advising all companies and Branch Offices registered in Myanmar to follow these fundamental principles and establish anti-corruption guidelines.

Our service: We would be happy to guide and assist you with the drafting and establishment of your anti-corruption guidelines.

2. Immigration

Any non-profit organisation employing foreigners in Myanmar must ensure that they hold valid immigration documents.

As Myanmar did not yet establish a comprehensive system of work passes/permits, most foreign employees currently only hold a visa for international organisations or a business visa.

By law, foreigners residing in Myanmar for more than 90 consecutive days are required to apply for a Foreigner Registration Certificate (hereafter “**FRC**”).

Our service: *Applications for visas, foreigner’s registration certificate and long term stay permits are offered as part of Luther’s services.*

Since October 2016, foreigners occupying residential premises shall, within 24 hours of their arrival, further be reported by their landlord to the relevant Ward Administration Office and Township Office of the Department of Labour (using a copy of the hotel Arrival report/Form C).

3. Lease agreements

When leasing an office, non-profit organisations must observe the various restrictions and requirements applicable to leases in Myanmar.

Our service: *For further information and our services in this regard, please refer to our memorandum “Leasing of Property in Myanmar”.*

Lease term

The Transfer of Immovable Property Restriction Law (1987) limits the term for leases of immovable property to foreign organisations. As a general rule, no person shall grant a lease of immovable property for a term exceeding one year to a foreign organisations, and correspondingly, no foreign organisations shall receive a lease of immovable property for a term exceeding one year⁵³.

Myanmar laws provide certain exemptions from the aforementioned restrictions. For example, the Myanmar Investment Law (2016) provides that any (foreign) investor who has obtained a permit or endorsement from the Myanmar Investment Commission (“MIC”) may obtain approval to enter into long-term lease agreements of up to 50 years with the possibility of two extensions of ten years each.⁵⁴

Further, a sublease from a lessor who has obtained a permit or endorsement from the Myanmar Investment Commission may be entered into for the same term, even if the lessee did not obtain a permit or endorsement from the Myanmar Investment Commission.

Stamp duty

The Stamp Act (1899) stipulates that lease agreements are subject to the payment of stamp duty. Unless the relevant instrument has been executed outside of Myanmar, the payment and affixation of the stamps is generally due **on or before** the date of execution of the instrument in questions.

Registration of long-term leases

Any lease agreement exceeding the term of one year or reserving a yearly rent shall be registered with the Register of Deeds Office.⁵⁵

⁵³ Sec. 5 Transfer of Immovable Property Restriction Law (1987).

⁵⁴ Sec. 50 (b) and (c) Myanmar Investment Law (2016).

⁵⁵ Sec. 16 (d) Registration of Deeds Law (2018) for leases of immovable property for a term not exceeding one year, and leases exempted under sec. 17 Registration Act (1909), registration pursuant to sec. 18 Registration Act (1909) is optional.

C. Luther in Myanmar

Active in Myanmar since 2013, Luther is one of the largest law firms and corporate services providers in Yangon. Our international team of more than 50 professionals consist of lawyers, tax consultants, corporate secretaries and accountants from Germany, France, Italy and Myanmar.

With our “one-stop” service solution, Luther Law Firm Limited and Luther Corporate Services Limited provide a comprehensive range of services to assist and advise clients in all stages of the business lifecycle, namely, from the establishment of a Myanmar business, through on-going legal and tax advice, bookkeeping, accounting, payroll and payment administration up to the dissolution of enterprises.

We devise and help our clients to implement legal, tax and corporate compliance structures that work and let them focus on being successful in Asia’s last frontier market. Myanmar’s legal framework is governed by both old and new laws and regulations, as well as internal policies and practices of the Myanmar authorities. Many laws dating back to the colonial and post-independence periods are, with more or less changes, still in force. Since its political and economic opening in 2011, Myanmar has embarked on a comprehensive reform process and is currently overhauling its legal framework.

Our local and international colleagues have the necessary knowledge, experience and commercial expertise to serve our more than 600 clients in this rapidly developing country, including multinational investors, MNCs and SMEs, development organisations, embassies, NGOs and local conglomerates.

To advise each client in the best possible way, our lawyers and tax advisors – in addition to their specialised legal and tax expertise – have expert knowledge of specific industries.

Further, our team members are well connected and actively participating and holding positions in various chambers to stay abreast of the latest developments, such as the European Chamber of Commerce in Myanmar, the German Myanmar Business Chamber, the British Chamber of Commerce and French Myanmar Chamber of Commerce and Industry.

We offer pragmatic solutions and recommendations based on best practice guidelines. We never compromise on quality and we always put our clients first. Our lawyers are trained to deliver work products that comply with the highest standards and we will not settle for less.

Awards

“The Legal 500 Asia-Pacific 2022” ranked Luther Myanmar in Band 3 and shortlisted the firm as Law Firm of the Year - Myanmar



In 2022, both Luther Myanmar and Alexander Bohusch individually were ranked in Band 3 by Chambers Asia Pacific.



Legal advisory services

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

Foreign direct investment and market entry

- Support and advice on the choice of location
- Advice with regard to the appropriate market entry and restrictions under the Myanmar Investment Law
- Representation vis-à-vis regulatory authorities
- Application for permits and endorsements under the Myanmar Investment Law 2016 and the Special Economic Zone Law 2014

Establishment of a Myanmar business

- Advising on the type of entity to be established and the optimal corporate & tax structure
- Incorporation of limited companies and registration of foreign corporations ("Branch or Representative Offices")

Corporate law, investment structuring and joint ventures

- National and international joint ventures, PPP projects
- Capital measures (increase and reduction in capital, cash and in kind)
- Advice to members of executive and supervisory boards
- Shareholders agreements, constitutions and rules of procedure
- Disputes among shareholders

M&A advisory

- Support in M&A, domestic and cross-border acquisitions by asset or share deal
- Due diligence
- Corporate restructuring measures
- Post-merger / closing integration

Finance advisory

- Banking, finance and insurance law
- Corporate finance
- Loan and security agreements
- Registrations with the Central Bank and FRD
- Legal opinions

Real estate law

- Sale and purchase agreements and leases
- Financing structures

Non-profit sector

- Advice on the appropriate legal structures for NGOs, development organisations, foundations, social enterprises and charities
- Registration of companies limited by guarantee, associations and NGOs
- Application of tax exemptions

Compliance

- Anti-corruption compliance
- Corporate governance and corporate compliance
- Labour law compliance
- Regulatory compliance
- Tax compliance

Employment and labour law

- Employment and secondment contracts, employment policies
- Registration of employment contracts with Myanmar labour authorities
- Corporate restructuring, redundancy and compensation plans

Immigration law

- Visa, long-term stay permits and foreigner registration cards
- Labour Cards
- Form C (Occupation of Residential Premises)

Contract law

- Negotiation and drafting of commercial agreements
- Registration of deeds and contracts with the authorities
- Advice and assistance on stamp duty payments

International trade and distribution law

- Registration of foreign trading companies
- Review of general terms and conditions
- Supply and procurement agreements
- Distributorship and sales agency agreements

Intellectual property law

- Development and implementation of IP protection strategies
- Registration of trademarks, designs and patents
- License agreements, research and development agreements

Tax advisory and business process outsourcing services

Our tax advisors, company secretaries and accountants support clients with a complete range of BPO services, including:

Corporate secretarial services

- Provision of personnel to assume statutory positions
 - Company secretary
 - Nominee director/officer
- General statutory compliance services
 - Advice on best practice, corporate governance and compliance with Myanmar law
 - Setting up, custody and maintenance of statutory books and registers
 - Filings 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
 - Provision of registered office address
- Managing changes:
 - Change of name
 - Change in constitutional documents
 - Change in capital structure (transfer of shares, issuance of shares)
 - Change of shareholders, directors, representatives, auditors and company secretaries
 - Change of registered office address
- Cessation of a business
 - Liquidation of companies
 - De-registration of Overseas Corporations (Branch/Representative office)

Tax advice and tax structuring

- International tax (inbound and outbound)
- Direct and indirect taxes
- Tax structuring of M&A transactions
- Transfer pricing

Tax compliance

- Commercial tax and special goods tax
- Corporate income tax and withholding tax
- Personal income tax
- Applications for relief under Double Tax Agreements
- Liaison with the Internal Revenue Department
- Payment of stamp duty

Accounting and financial reporting

- Bookkeeping
 - Setting up the chart of accounts
 - Recording of all payments and funds received
 - Preparation of monthly bank reconciliation statements
 - Recording of all sales, purchase and trade debtors
 - Recording of prepayments and accruals
 - Recording of assets and related depreciation
 - Recording of all commercial tax (CT) on taxable purchases/supplies
 - Extraction of monthly trial balances and general ledger
- 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
 - Budget preparation, comparison and analysis of key components of financial performance
 - Statutory accounting
 - Preparation of financial statements and notes to the financial statements

Human resources and payroll administration

- Processing and payment of employee expense claims
- Computation of salaries, social security contributions and personal income taxes
- Provision of payroll reports and 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

Payment administration

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

D. Luther in 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 creation of international holding structures and ensuring tax-efficient 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 professionals and tax consultants offering all the services one would necessarily associate with a “one-stop shop” concept, from outsourced administration to accounting, payroll and tax compliance. Additionally, we provide corporate secretarial services, especially in Asian “common law” countries.

Collectively, our lawyers, tax consultants and professionals combine the competence and experience necessary to comprehensively 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 accounting and payroll functions a business must undertake, allowing our clients to concentrate on growing their business.

Singapore

Singapore is a leading international trade and financial hub. As such, it serves as Asian headquarters 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 26 lawyers from Singapore, Germany, France and other jurisdictions cover the full 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 authorised 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.

Region

Our two principal Asian offices in Singapore and Shanghai are complemented by offices and teams in Yangon (Myanmar), Bangkok (Thailand), Delhi-Gurugram (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 in Australia, Hong Kong, Japan, New Zealand, the Philippines, South Korea and Vietnam.

Hits the mark. Luther.

Luther Rechtsanwaltsgesellschaft mbH is one of the leading corporate law firms in Germany. With some 420 lawyers and tax advisors, we can advise you in all fields of German and international corporate law. In addition to having offices in every economic centre throughout Germany, we are also present in 11 locations abroad: in Brussels, London and Luxembourg in Europe, and in Bangkok, Delhi-Gurugram, Ho Chi Minh City, Jakarta, Kuala Lumpur, Shanghai, Singapore and Yangon in Asia.

Our advisory services are tailored to our clients' corporate goals. We take a creative, dedicated approach to achieving the best possible economic outcome for each of our clients. The name "Luther" stands for expertise and commitment. With a passion for our profession, we dedicate all our efforts to solving your issues, always providing the best possible solution for our clients. Not too much and not too little – we always hit the mark.

We know how crucial it is to use resources efficiently and to plan ahead. We always have an eye on the economic impact of our advice. This is true in the case of strategic consulting as well as in legal disputes. We have complex projects on our agenda every day. At Luther, experienced and highly specialised advisors cooperate closely in order to offer our clients the best possible service. Thanks to our fast and efficient communication, permanent availability and flexibility, we are there for you whenever you need us.

Luther has been named "Law Firm of the Year: Germany 2021" and also "European Law Firm of the Year 2021" by The Lawyer, one of the most well-known legal magazines worldwide.

Luther Myanmar is ranked in the Asia Pacific Guides 2022 of Chambers and Legal 500.



About unyer.

unyer, founded by Luther and Fidal in 2021, is a global organisation of leading international professional services firms. Besides law firms, unyer is also open to other related professional services, especially from the legal tech sector. unyer is based in Zurich as a Swiss Verein. unyer is globally connected but has strong local roots in their respective markets.

unyer has an exclusive approach and only accepts one member firm from each market. unyer members offer its clients full services across all jurisdictions with a compelling industry focus. The organisation has an annual turnover of more than EUR 650 million and includes over 2,500 lawyers and advisors in more than 10 countries in Europe and Asia. In September 2021, Pirola Pennuto Zei & Associati joined the international organisation.

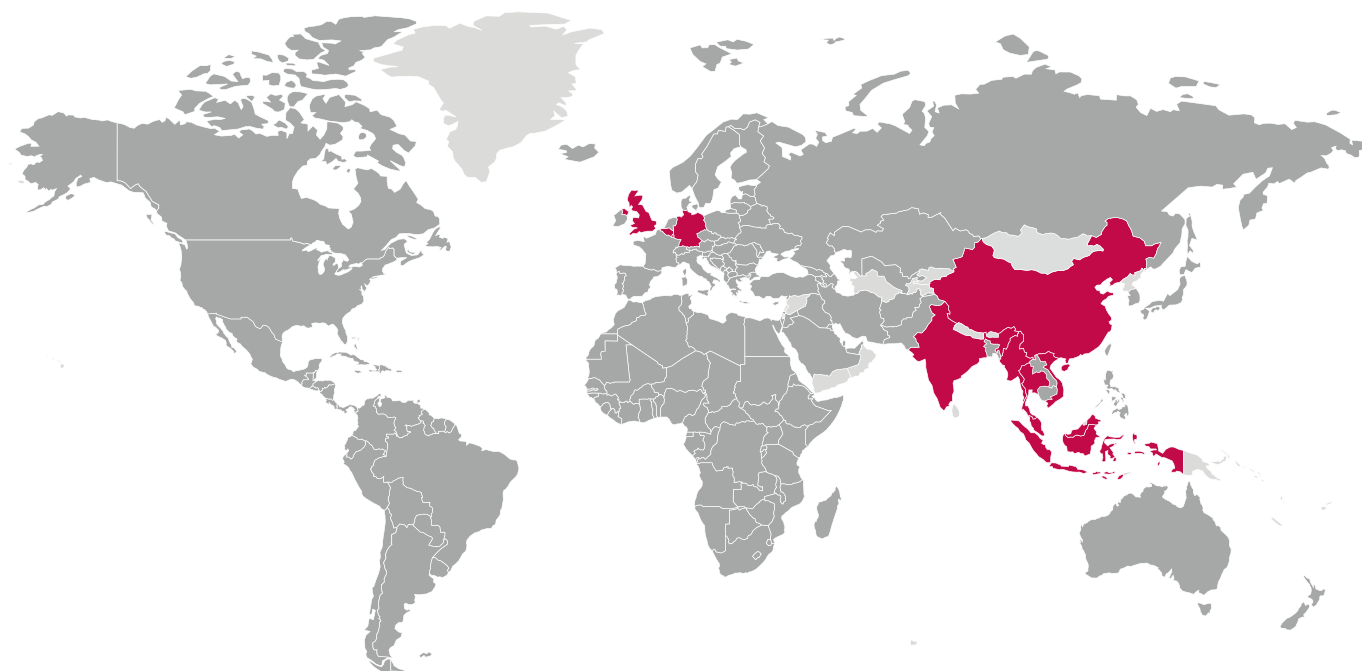
www.unyer.com



Our locations

We have a global outlook, with international offices in 11 key economic and financial centres in Europe and Asia. We also maintain close relationships with other commercial law firms in all relevant jurisdictions. Luther is a founding member of unyer (www.unyer.com), a global organisation of leading professional services firms that cooperate exclusively with each other. This way, we ensure a seamless service for our clients throughout their demanding international projects.

Our partner firms are based in Africa, Australia and New Zealand, Europe, Israel, Japan and Korea, the Middle East, Russia and the CIS, South and Central America, the US and Canada.

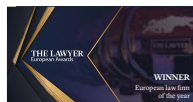


- Luther locations
- Best friends

Our locations

| | |
|------------------|--------------|
| Bangkok | Jakarta |
| Berlin | Kuala Lumpur |
| Brussels | Leipzig |
| Cologne | London |
| Delhi-Gurugram | Luxembourg |
| Dusseldorf | Munich |
| Essen | Shanghai |
| Frankfurt a.M. | Singapore |
| Hamburg | Stuttgart |
| Hanover | Yangon |
| Ho Chi Minh City | |

Our awards



The Lawyer European Awards

Luther has been named “Law Firm of the Year: Germany 2021” and also “European Law Firm of the Year 2021” by The Lawyer, one of the most well-known legal magazines worldwide.



JUVE

In the 2021/2022 JUVE Guide to Commercial Law Firms, 45 lawyers from Luther were recommended, and 11 of these were also listed as “leading advisors”. The legal publisher JUVE published rankings for a total of 28 areas of law. In 2021, Luther was nominated for the JUVE award “Antitrust Law” and was named “Law Firm of the Year” by JUVE in 2019. In the past, Luther has already won “Law Firm of the Year 2017 for Environmental and Regulatory Law”.



The Legal 500

The Legal 500 Germany 2022 recommends Luther in 28 areas of law, with “Top Tier” rankings in two of these areas. 76 lawyers are being recommended, 10 of whom have been specially recognised as “Leading Names” or “Next Generation Names”. Luther has also been included for Germany in the first edition of **The Legal 500 Green Guide EMEA 2022**. This guide provides an overview of law firms’ engagement with sustainability, including both work for clients as well as firms’ own best practices and initiatives.



Chambers

In 2022, Luther was recognised by Chambers Europe for 12 practice areas in Germany as well as in two practice areas in Luxembourg. Moreover, 15 partners were included in the Individual Ranking. Additionally, in 2022, Luther was recognised by Chambers Global in four advisory areas in Germany, Luxembourg and Myanmar, while six partners were also included in the Individual Ranking.



Kanzleimonitor

Kanzleimonitor 2021/2022 recommends Luther in 22 areas of law and has also included 16 Luther lawyers among the recommended lawyers mentioned by name.

Best Lawyers

“Best Lawyers in Germany 2023”

For the year 2023, 111 lawyers have been recommended by Luther as “Best Lawyers in Germany 2023”, an award presented by the US publisher “Best Lawyers” in cooperation with the German *Handelsblatt*, including three partners as “Lawyer of the Year” for their area of law and 12 colleagues who have received the recommendation “Best Lawyers - Ones to Watch”.



WHO'S WHO LEGAL

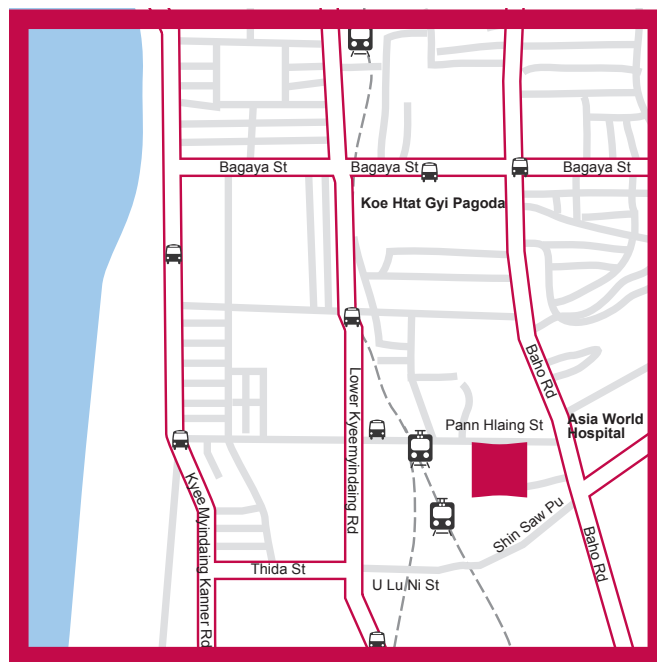
WHO'S WHO LEGAL listed 18 lawyers in June 2022, four of whom have been recognised as Thought Leaders, which is the highest award, and two of whom have been named Future Leaders.



Global Arbitration Review

In 2021, the English professional journal Global Arbitration Review (GAR) included Luther once again in its global “GAR100” list of arbitration practices rated by GAR.

Contact



Description in detail

Our office in Myanmar

Luther Law Firm Limited //
Luther Corporate Services Limited
Uniteam Marine Office Building, Level 8, Unit #1
84 Pan Hlaing Street, Sanchaung
Township 11111 Yangon, Myanmar
Phone +95 1 7500 021, Fax +95 1 7502 852
Myanmar@Luther-Lawfirm.com

Your contact



Alexander Bohusch
Rechtsanwalt/Attorney-at-law
(Germany)
Accredited Tax Practitioner
(Income Tax) (Singapore)
T +95 1 7500 021
alexander.bohusch@luther-
lawfirm.com

Imprint

Luther Rechtsanwaltsgesellschaft mbH, Anna-Schneider-Steig 22,
50678 Cologne, Germany, Phone +49 221 9937 0, Fax +49 221 9937 110,
contact@luther-lawfirm.com

Editor: Alexander Bohusch, Rechtsanwalt/Attorney-at-law (Germany),
Luther Law Firm Limited, Luther Corporate Services Limited,

Uniteam Marine Office Building, Level 8, Unit #1, 84 Pan Hlaing Street,
Sanchaung Township 11111 Yangon, Myanmar, Phone +95 1 500 021,
Fax +95 1 502 852, HP (MM): +95 9 425 0136 00, HP (SG): +65 9 829 1829,
alexander.bohusch@luther-lawfirm.com

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information, this publication has been prepared to provide only
introductory information on regulatory and legal developments in
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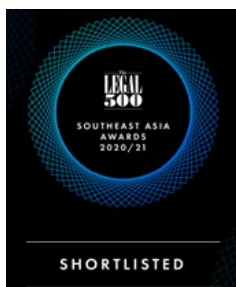
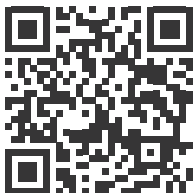
Luther.

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