

Luther.

Memo: Directors' Duties and Liabilities in Myanmar

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A. Introduction

The duties of a director originate from Myanmar legislation, Myanmar case law and general common law. This document shall elaborate and provide further detail on each of these three broad categories stated above.

The present guidelines focus on important key areas and provide a general overview of duties and liabilities of directors of a Limited Company. To allow for a more detailed study of the subject, the footnotes refer to Myanmar law – first and foremost to the Myanmar Companies Act (1914) (“CA”) and the latest draft of the new Myanmar Companies Law (“Draft CL”), which shall be enacted in the near future. Further, the template Memorandum and Articles of Association of the Directorate of Investment and Company Administration, which are commonly used in Myanmar, and Table A of the Myanmar Companies Act (1914), provide for additional rules and obligations.

B. General Notes on Directors

The Myanmar Companies Act (1914) defines a director as

“any person occupying the position of a director by whatever name called”.¹

Pursuant to the draft of the new Myanmar Companies Law, a director of a company or other body corporate means

“an individual person who is appointed to the position of director or is appointed to the position of alternate director and is acting in that capacity; or a person who, while not appointed to the position of director or alternate director (i) acts as if appointed in the position of director or (ii) has wishes or provides instructions that the directors of the company or body are accustomed to acting in accordance with or who otherwise exercises or controls the exercise of powers, which would fall to be exercised by the board”.²

The Myanmar Companies Act (1914) further provides, that the term

“officer includes any directors”.³

Under the current legal regime, each and every Limited Company incorporated in Myanmar must appoint a minimum of two (2) directors, both of which can be foreign. There is currently no requirement for directors to be resident in Myanmar.

Pursuant to the draft of the new Companies Law, companies may in future be incorporated with only one (1) director; please note, though, that at least one (1) director will have to be an ordinary resident of Myanmar.⁴

In default of and subject to any regulations in the articles of a company

“the subscribers of the memorandum shall be deemed to be the directors of the company until the first directors shall have been appointed”.⁵

Together, all directors of a company form the board of directors. The board of directors is charged with the function of managing the company's business. It may exercise all powers of the company except any power that the Myanmar Companies Act (1914) or the Memorandum and Articles of Association of the company require the company to exercise in a general meeting.

The company may by extraordinary resolution remove any director, whose period of office is liable to determination at any time by retirement of directors in rotation, before the expiration of his period of office, and may by ordinary resolution appoint another person in his stead.⁶

Further, the office of director shall be vacated if the director:

“(a) fails to obtain within the time specified in sub-section (1) of section 84 of the Myanmar Companies Act (1914), or at any time thereafter ceases to hold, the share qualification, if any, necessary for his appointment;

(b) is found to be of unsound mind by a Court of competent jurisdiction;

(c) is adjudged insolvent;

(d) fails to pay calls made on him in respect of shares held by him within six months from the date of such calls being made;

(e) without the sanction of the company in general meeting accepts or holds any office of profit under the company other than that of a managing director or manager or a legal or technical adviser or a banker;

(f) absents himself from three consecutive meeting of the directors or from all meetings of the directors for a continuous period of three months, whichever is longer, without leave of absence from the board of directors;

(g) accepts a loan from the company;

(h) is concerned or participates in the profits of any contract with the company;

*(i) is punished with imprisonment for a term exceeding six months.”*⁷

¹ Part I S.2 (5) CA.

² Part I S. 1 (c) (xi) Draft CL. This last section does not apply merely because the directors act on the advice of a person given in the proper performance of the person's professional function or due to a business relationship that the person has with the directors, company or body.

³ S. 11 CA.

⁴ Part II S. 4 (a) (v) Draft CL.

⁵ S. 83B (1) (i) CA.

⁶ S. 86G CA.

⁷ S. 77 CA Table A.

In general, directors are only able to act for the company collectively, i.e. only the board of directors as an organ of the company – and not one (1) director singly – can represent the company. Hence, at least in theory every contract the company enters into has to bear the signatures of all directors. However, in practice, the board of directors may pass a board resolution to delegate its powers to act for the company (and sign agreements on the company's behalf) to a single director or even to another person.

The decisions of the board of directors are to be embodied in board resolutions. These resolutions may be passed at a physical board meeting where directors meet in person for the despatch of business. A director may at any time summon a board meeting. Unless otherwise determined by the directors or by any provision in the Myanmar Companies Act (1914) or Memorandum and Articles of Association, two (2) directors shall be the quorum necessary for the transaction of business. Questions arising at a meeting shall be decided by a majority of votes. Pursuant to Table A, in case of an equality of votes, the chairman of the board (if any) shall have a second or casting vote.⁸

Board resolutions may also be passed in writing without a board meeting. Resolutions in writing have to be signed by all directors, unless otherwise provided by the Articles of Association.

C. Directors' Duties

The duties of a director can be broadly divided into three categories, namely:

- Fiduciary duties,
- Duties of care, skill and diligence, and
- Statutory duties.

The duties of a director originate from Myanmar legislation, Myanmar case law and general common law. This document shall elaborate and provide further detail on each of these three broad categories stated above.

I. Fiduciary Duties

The fiduciary duties which a director owes to a company essentially concern the duty to act in good faith. This duty encompasses various matters:

- Acting in the interest of the company; and
- Avoiding conflict of interest.

1. The duty to act in the interest of the company

This area of a director's fiduciary duties demands that he only takes decisions or makes transactions which will be of benefit and furtherance to the company's overall interests. In other words, no other interest should ever be held in higher regard than the interests of the company itself.

Example: *A company wishes to find a buyer for a certain product and the director withholds from telling the company that such a buyer exists.*

The test used to determine, whether the director was acting in the interest of the company, is: *'whether an intelligent and honest man in the position of the director of the company could have, in the whole of the existing circumstances, reasonably believed that the transactions were for the benefit of the company'*.

⁸ S. 58 CA Table A.

Therefore, a decision or transaction made by a director which is later found not to have been in the company's interests may nevertheless be considered not to have been a breach of fiduciary duty, if a reasonable person in the director's position would have done the same.

The various interests which a director must consider when making such decisions and/or transactions on behalf of the company, include:

- The company as a corporate entity;
- The different classes of members of the company;
- If the company is insolvent, the interests of its creditors; and
- If there is a group of companies, the interests of all such companies in the group.

2. The duty to act honestly in conflict of interest situations

2.1. General

A director is prohibited from making personal profits out of a transaction through the company in which he is a fiduciary.

The only way in which he may do so is via a disclosure of the profits to all of the members of the company, which is approved at a general meeting. If no disclosure is made, the director is accountable to the company for the benefit so obtained.

The duty to avoid conflicts of interest goes beyond the mere making of profits. For instance, a conflict of interest can also arise where:

- The interests of the company whom the director owes his duties, conflict with any of his personal interests; and
- The interests of the company, whom the director owes his duties, conflict with any other third party whom the director acts for.

Below a non-exhaustive list of situations, in which a conflict of interest may arise:

(i) Director using company property

Where a director uses company property to further his own interest and/or making profit, he will have caused a conflict of interest. Furthermore, he may be held liable for criminal breach of trust.

(ii) Improper use of information by the director

A director must not use information which he has available to him, as director, to make a profit for himself unless disclosure is so made to the company.

(iii) Competing with the company

A director cannot be in a position where his fiduciary duties to one company are compromised by his acting in the interest of another.

2.2. Specific provisions under the Myanmar Companies Act (1914)

The Myanmar Companies Act (1914) contains the following provisions concerning conflicts of interest:

*"No company shall make any loan or guarantee any loan made to a director of the company or to a firm of which such director is a partner or to a private company of which such director is a director."*⁹

*"Except with the consent of the directors, a director of the company, or the firm of which he is a partner or any partner of such firm, or the private company of which he is a member or director, shall not enter into any contracts for the sale, purchase, or supply of goods and materials with the company."*¹⁰

*"No director shall, as a director, vote on any contract or arrangement in which he is either directly or indirectly concerned or interested, nor shall his presence count for the purpose of forming a quorum at the time of any such vote; and if he does so vote, his vote shall not be counted."*¹¹

3. Consequences of a breach of the director's fiduciary duties

Regarding the specific statutory provisions under the Myanmar Companies Act (1914), a director may, depending on the offense, be liable to a fine or imprisonment or both. Further, any director who fails to comply with the general fiduciary duties, may be liable to damages.

⁹ S. 86D CA.

¹⁰ S. 86F CA.

¹¹ S. 91B CA.

II. Duties of Care, Skill and Diligence

Typically, any director will have (explicitly or impliedly) agreed to act with reasonable care, skill and diligence. Hence, the method for establishing whether a director has breached his duty to act with reasonable skill, care and diligence is an objective one. His actions have to be judged not by looking at the knowledge and expertise that he or a person of his knowledge and experience might have. They rather have to be judged by looking at the objective body of knowledge and expertise *that those who have the same calling* as the director in question typically have.

1. The duty to be skillful

This obligation is not specifically defined under Myanmar law, but derived from common law principles. Indeed, the only reference to “qualification” in the Myanmar Companies Act (1914) refers to share qualification.

The level of skill may vary with regard to the activities of the company, and a distinction should be made non-executives and executive directors.

2. The duty of care

A director owes a duty of care to his company. Establishing, whether a director is careful does not depend on his qualification or the activity of the company. The director should take business decisions after taking all available information into account and act with the standard of care that can reasonably be expected of a person who carries out the particular functions which he has in relation to his company. The necessary standard of care is an objective one. It is determined by looking at a fictive reasonable director in the same position.

It should be noted, though, that directors are allowed to delegate their powers and to trust their delegates as well as other directors to carry out their functions properly. Directors may, in general, especially rely on reports, statements, financial data and other information prepared or supplied, and on expert advice given by employees and professional advisers whom the directors on reasonable grounds believe to be reliable and competent. This applies, however, only where there is no sensible reason for suspicion. A director who relies on others has to act in good faith, make proper inquiries where the need for such inquiries is indicated by the circumstances and must not have knowledge that his reliance is unwarranted.

Further, directors are not obliged to supervise their co-directors and cannot be held responsible for their acts or omissions.

3. The duty to be diligent

Again, this obligation is not specifically defined under the Myanmar Companies Act (1914), but derived from common law principles. Directors have to exercise reasonable diligence in the discharge of the duties of their office. The term “diligence” does not have a clear-cut definition. What is reasonable may depend on the type of director and the activity of the company.

4. Non-executive directors

In relation to non-executive directors, the standard to be accorded may be lower and can be described as follows:

- A director need not exhibit in the performance of his duties a greater degree of skill than may reasonably be expected from a person of his knowledge and experience;
- A director is not bound to give continuous attention to the company's affairs; i.e., his duties are of an intermittent nature; and
- A director is entitled to trust an official to perform such duties as can be properly entrusted to him in accordance with the articles of the company.

III. Statutory Duties

There are a number of statutory provisions in different Myanmar laws and regulations which relate to the duties and liabilities of a company.

Generally, the directors as representatives of the company must ensure compliance with all applicable laws and regulations. Below is a not exhaustive list of these various statutory duties & liabilities.

Please find below a non-exhaustive list of relevant provisions.

1. The Myanmar Companies Act (1914)

The Myanmar Companies Act (1914) provides for certain obligations and duties of the board of directors and individual directors. Please find below a summary of the most important duties (not exhaustive).

1.1. Duty to file returns

The Myanmar Companies Act (1914) imposes numerous obligations on the company and its officers to file with the Company Registration Office and distribute to the members various documents and returns, such as annual returns.¹²

It should be noted, that if a director fails to comply with his obligations under these provisions, he might be sentenced to fines under the Myanmar Companies Act (1914).¹³

1.2. Duty to hold General Meetings

Pursuant to Section 76 of the Myanmar Companies Act (1914),

“(1) A general meeting of every company shall be held within eighteen months from the date of its incorporation and thereafter once at least in every calendar year and not more than fifteen months after the holding of the last preceding general meeting.”

In case of non-compliance,

“the company and every director or manager of the company who is knowingly and wilfully a party to the default shall be liable to a fine not exceeding five hundred kyats.”

Further,

*“the directors of a company (...) shall, on the requisition of the holders of not less than one-tenth of the issued share capital of the company upon which all calls or other sums then due have been paid, forthwith proceed to call an extraordinary general meeting of the company”.*¹⁴

1.3. Duty to keep proper records and prepare financial reports

Sections 130 to 135 of the Myanmar Companies Act (1914) deal with the obligation of the company and its officers to maintain accounting and other records, as well as providing a directors' report to the members at the annual general meeting.

(i) Books to be kept by company

Pursuant to Section 130 of the Myanmar Companies Act (1914),

“(1) Every company shall cause to be maintained proper books of account in Myanmar or English with respect to –

(a) all sums of money received and expended by the company and the matters in respect of which the receipt and expenditure takes place;

(b) all sales and purchases of goods by the company;

(c) the assets and liabilities of the company.

(2) The books of account shall be kept at the registered office of the company or at such other place as the directors think fit, and shall be open to inspection by the directors during business hours.

(3) In the case of a company managed by a managing agent the managing agent, or where the managing agent is a firm or company, the partner or director of such firm or company, and in any other case the director or directors, who have knowingly by their act or omission been the cause of any default by the company in complying with the requirements of this section, shall in respect of such offence be liable to a fine not exceeding one thousand kyats.”

(ii) Annual balance-sheet

Pursuant to Section 131 of the Myanmar Companies Act (1914),

“(1) The directors of every company shall at some date not later than eighteen months after the incorporation of the company, and subsequently once at least in every calendar year, lay before the company in general meeting a balance-sheet and profit and loss account, or in the case of a company not trading for profit an income and expenditure account for the period, in the case of the first account since the incorporation of the company, and in any other case since the preceding account, made up to a date not earlier than the date of the meeting by more than nine months, or in the case of a company carrying on business or having interests outside the Union of Myanmar by more than twelve months;

¹² S. 32 (1) CA.

¹³ S. 32 (5) CA.

¹⁴ S. 78 CA.

Provided that the Registrar may for any special reason extend the period by a period not exceeding three months.

(2) The balance-sheet and the profit and loss account, or income and expenditure account, shall be audited by the auditor of the company as hereinafter provided, and the auditor's report shall be attached thereto, or there shall be inserted at the foot thereof a reference to the report, and the report shall be read before the company in general meeting and shall be open to inspection by any member of the company.

(3) Every company other than a private company shall send a copy of such balance-sheet and profit and loss account, or income and expenditure account, so audited, together with a copy of the auditors' report, to the registered address of every member of the company at least fourteen days before the meeting at which it is to be laid before the members of the company, and shall deposit a copy at the registered office of the company for the inspection of the members of the company during a period of at least fourteen days before that meeting."

(iii) Directors' Report

Pursuant to Section 131A of the Myanmar Companies Act (1914),

"(1) The directors shall make out and attach to every balance-sheet a report with respect to the state of the company's affairs, the amount, if any, which they recommend should be paid by way of dividend, and the amount, if any, which they propose to carry to the Reserve Fund, General Reserve or Reserve Account shown specifically on the balance-sheet, or to a Reserve Fund, General Reserve or Reserve Account to be shown specifically in a subsequent balance-sheet.

(2) The report referred to in sub-section (1) may be signed by the chairman of the directors on behalf of the directors if authorized in that behalf by the directors.

(3) The provisions of sub-section (3) of section 130 shall apply to any person being a director who is knowingly and wilfully guilty of a default in complying with this section."

(iv) Authentication of balance-sheet

Pursuant to Section 133 of the Myanmar Companies Act (1914),

"(3) If any default is made in laying before the company or in issuing a balance-sheet and profit and loss account, or in-come and expenditure account, as required by section 131, or if any balance-sheet and profit and loss account, or income and expenditure account, is issued, circulated or published which does not comply with the requirements laid down by and under section 131, section 132, section 132A and this section, the company and every officer of the company who is knowingly and wilfully a party to the default shall be punishable with fine which may extend to five hundred kyats."

1.4. Other obligations

The Myanmar Companies Act (1914) provides for various other obligations of the directors, such as:

- If a limited company does not paint or affix, and keep painted or affixed, its name, in manner directed by this Act, it shall be liable to a fine not exceeding fifty rupees for not so painting or affixing its name, and for every day during which its name is not so kept painted or affixed, and every officer of the company, who knowingly and wilfully authorizes or permits the default, shall be liable to the like penalty.¹⁵
- Further, the use misuse or misappropriation of the seal by a director can be sentenced by a fine.¹⁶

2. Tax and Social Security Laws

Any company is required to pay applicable taxes, such as corporate income tax, commercial tax, withholding tax, stamp duty, etc.

Any company being an employer is also required to withhold its employees' personal income tax from salaries at the time of payment. Income tax is to be paid by the employer with the relevant authorities.

Where applicable, employers are further required to comply with the obligations provided in the Social Security Law (2012).

¹⁵ S. 74 (1) CA.

¹⁶ S. 74 (2) CA.

3. Labour Laws

Any contravention or violation of the applicable labour laws and regulations can result in a director being liable. As an example, the Payment of Wages Law (2016) defines the employer as follows:

*“person who is responsible for payment of remuneration to an employee. (...) The expression includes contractors, legal managing agent, a person responsible for administering such employee on behalf of the employer, an inheritor to the employer on the employer’s death and the authorized representative, but excludes a labourer-in charge/foreman”.*¹⁷

In practice, the director of a company may be liable for compliance with the employer obligations. Among the duties imposed by the Myanmar laws are the following:

- Ensuring salaries are paid correctly to employees; and
- Provision of annual leave, medical leave & other such employee entitlements.

D. Unlimited Liability of Directors

It should be noted that pursuant to the Myanmar Companies Act (1914), the liability of directors may be made unlimited:

“(1) In a limited company the liability of the directors or of any director may, if so provided by the memorandum, be unlimited.

*(2) In a limited company in which the liability of any director is unlimited, the directors of the company (if any) and the member who propose a person for election or appointment to the office of director shall add to that proposal a statement that the liability of the person holding that office will be unlimited, and the promoters and officers of the company, or one of them, shall, before the person accepts the office or acts therein, give him notice in writing that his liability will be unlimited.(...)”.*¹⁸

Further,

*“(1) A limited company, if so authorized by its articles, may by special resolution alter its memorandum so as to render unlimited the liability of its directors or of any director”.*¹⁹

All of the above outlines the general and overarching duties & liabilities of a director under Myanmar law. As is evident, there are a vast array of obligations and liabilities from many diverse sources of law.

Therefore, it should be pointed out that the details provided within these guidelines are by no means exhaustive, and should never be thought of as a replacement to individual legal advice.

¹⁷ S. 2 (b) Payment of Wages Law (2016).

¹⁸ S. 70 CA.

¹⁹ S. 71 CA.

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.

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.

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

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

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