

The Government of the Republic of the Union of Myanmar

Ministry of Planning and Finance

Directorate of Investment and Company Administration

Notification No. 58 /2018 (12th)

Waning of First Waso, 1380 M.E.

(9th July 2018)

Requirements for Business Associations

In exercise of the powers conferred under section 462(a) of the Myanmar Companies Law 2017, the Directorate of Investment and Company Administration issues this Notification.

1. In accordance with section 3(a) of the Myanmar Companies Law 2017, a business association may be registered under section 42 of the Myanmar Companies Law 2017 as a company limited by guarantee without share capital.
2. A business association shall be subject to the provisions of the Myanmar Companies Law 2017 applicable to companies limited by guarantee, including in relation to the filing and lodgement of documents with the Registrar.
3. For the purposes of issuing a license to a business association under section 42 of the Myanmar Companies Law 2017, the Registrar may classify an association into one of the following categories:
 - (a) union level association which shall:

- (i) include in its board of directors, residents from more than seven states and regions of the Union (or such other number of states and regions as permitted by the Registrar); or
 - (ii) have a board of directors with a majority of directors who are foreign citizens;
 - (b) state or regional level association, which shall have a board of directors with a majority of directors who are residents in the relevant state or region;
 - (c) district level association, which shall have a board of directors with a majority of directors who are residents in the relevant district; or
 - (d) township level association, which shall have a board of directors with a majority of directors who are residents in the relevant township.
4. For the purposes of sections 96 and 97 of the Myanmar Companies Law 2017, a business association shall send together with its annual return a list of its members as at the date of the annual return and shall not otherwise be required to file with the Registrar any changes to its members.
5. A business association shall not qualify as a small company under the Myanmar Companies Law 2017.

(Aung Naing Oo)

Registrar

Directorate of Investment and Company Administration