



Supported by



Myanmar Investment Application Guidebook

Making it Easy to Invest in Myanmar

This guidebook was updated in April 2018.

Please check www.dica.gov.mm for further updates.

-Yangon-
April 2018

Contents

ABBREVIATIONS.....	2
PREFACE.....	3
I. BACKGROUND AND INTRODUCTION ON THE PROCEDURES.....	4
1. CHANGES IN THE MYANMAR INVESTMENT LAW.....	4
2. INVESTMENT PROCEDURES: MIC PERMIT AND INVESTMENT ENDORSEMENT.....	5
II. NAVIGATION CHECKLIST FOR INVESTORS.....	6
III. INVESTMENT APPLICATION PROCESS MAPS.....	9
1. AN OVERVIEW OF THE PROCEDURE.....	9
2. PROCESS MAP FOR APPLYING A MIC PERMIT.....	10
3. PROCESS MAP FOR APPLYING AN INVESTMENT ENDORSEMENT.....	13
IV. FREQUENTLY ASKED QUESTIONS.....	16
V. ANNEXES.....	21
ANNEX 1. CHECKLIST OF DOCUMENTS TO BE PROVIDED IN THE MIC PERMIT DOSSIER PACKAGE.....	21
ANNEX 2. CHECKLIST OF DOCUMENTS TO BE PROVIDED IN THE MIC ENDORSEMENT APPLICATION DOSSIER PACKAGE.....	24
ANNEX 3. CHECKLIST OF DOCUMENTS IN THE DOSSIER FOR INVESTMENT ENDORSEMENT AT REGION AND STATE OFFICE.....	26
ANNEX 4. SERVICE FEES.....	27
ANNEX 5. GUIDELINES FOR PREPARING POWER POINT PRESENTATION FOR MIC PERMIT AND ENDORSEMENT FROM STATES & REGIONS INVESTMENT COMMITTEES.....	28
ANNEX 6. LIST OF RELEVANT LAWS, RULES AND NOTIFICATIONS.....	29
VI. USEFUL CONTACTS.....	30
DICA HEAD OFFICE IN YANGON.....	30
STATE AND REGIONAL BRANCH OFFICES.....	31
IMPRINT.....	32

Abbreviations

ADB	Asia Development Bank
ASEAN	Association of Southeast Asian Nations
CMP	Cut-Make Pack
CSR	Cooperate Social Responsibility
DICA	Directorate of Investment and Company Administration
FDI	Foreign Direct Investment
GDP	Gross Domestic Product
GIZ	Deutsche Gesellschaft für Internationale Zusammenarbeit GmbH
HO	Head Office
ID	Investment Division
JV	Joint Venture
LDC	Least Developed Country
MIC	Myanmar Investment Commission
MIL	Myanmar Investment Law
MM	Myanmar
MMK	Myanmar Kyat
NRC	National Registration Card
PAT	Proposal Assessment Team
USD	United States Dollar

Myanmar is one of Asia's fastest-growing economies in recent years. According to the Asian Development Bank (ADB), Myanmar's economy has continuously grown at approximately 7% since 2012. In 2016, the country achieved a GDP growth rate of 5.9% and is set to achieve 7.7% in 2017 and 8% in 2018 (Asian Development Outlook 2017, ADB). Myanmar's overall growth strategy is built on a complementary mix of policies to simultaneously enable modernization in industry, agriculture and infrastructure, a diversification of the export base and the expansion of value-added production for domestic and international markets.

Besides its domestic market of more than 52.45 million citizens, Myanmar has direct access to China, India, ASEAN markets and other international markets through ports along the Bay of Bengal and Andaman Sea. The country is becoming increasingly integrated into regional production networks through its membership in the ASEAN Economic Community as well as the ASEAN-China Free Trade Area (ACFTA), the ASEAN-Korea Free Trade Area (AKFTA), the ASEAN-Australia-New Zealand Free Trade Area (AANZFTA) and the ASEAN-India Free Trade Area (AIFTA) while internationally enjoying preferential tariff schemes as a least developed country (LDC).

Myanmar offers natural resources and arable land in abundance – most importantly, however, Myanmar possesses a motivated and young population to realize the potentials and positive change. The country is undergoing a fundamental political and economic transformation.

Myanmar is committed to provide a secure, accessible and conducive environment for both foreign and Myanmar citizen investors. The legal framework for company registration and investment have been increasingly improved.

The Myanmar Investment Law (MIL), enacted in 2016, has substantially clarified and simplified the process for investment applications and offers a number of tax breaks, incentives, guarantees, rights and protections for business ventures. The MIL is expected to reinforce the foreign direct investment (FDI) inflow trend that Myanmar has been benefiting over the past few years. Statistics by the Directorate of Investment and Company Administration (DICA) show that FDI in Myanmar was on the rise even before the new MIL was being drafted, a trend that continued during extensive public discussion and debate about the legislation. In 2013, DICA reported approved foreign investment of \$1.4 billion. That jumped to \$4.1 billion in 2014, doubled to just over \$8 billion in 2015, and was up 18.4 percent to \$9.48 billion in 2016.

This Guidebook was developed by DICA with technical and financial assistance provided by the Deutsche Gesellschaft für Internationale Zusammenarbeit GmbH (GIZ), commissioned by the German Federal Ministry for Economic Cooperation and Development. The information herein is aimed at making it easier for investors when investing in Myanmar by making the process more transparent, more understandable and thus more cost and time effective.

I. Background and Introduction on the Procedures

1. Changes in the Myanmar Investment Law

Previously, Myanmar had two laws for investment, one for Myanmar citizens and one for foreign investors. As part of the effort to improve the investment and business environment and to ease the procedures for investors, the MIL was introduced in October 2016. The MIL merged and upgraded two investment laws into one and is applicable to both foreign and Myanmar citizen investors. In this guidebook, the investment law which is referred to is construed as the MIL.

The MIL makes it easier for Myanmar citizen and foreign investors through stronger delegation to the Regions and States in approving investment activities. The law also introduces categories of investment approval procedures, one is a Myanmar Investment Commission (MIC) permit and the other is an investment endorsement from MIC and Region & State Investment Committees.

Under the old laws, only those businesses had to apply for a MIC permit which intended to benefit from MIC incentives. The new MIL is different in the sense that it provides certain categories of investment where a MIC permit is mandatory. If an investment does not fall under those categories, but the investor still wishes to benefit from an incentive, the investor needs to apply for an endorsement from MIC or the State/Region Investment Committee.

One of the key considerations of the MIL is to streamline and simplify the procedures. The MIL has been thoroughly consulted with multiple ministries. Therefore, the law will help to reduce the communication with the ministries once an investor applies to the MIC or to the State or Regional governments. This will address one of the big problems for foreign or local investors nowadays for their business. Often it takes a long time to consult and get green lights from the ministries.

According to the MIL, the number of proposals which will be screened and permitted by the MIC will be reduced. Some of the businesses will be approved by State and Regional governments thanks to the decentralization process.

In terms of incentives, the MIL allows promoted investment sectors to enjoy corporate income tax holidays and it depends on the location of their businesses for the period from three to seven years. The promoted sectors are stipulated by the government in accordance with the law.

The MIL also clarifies areas of restricted activity. Some businesses will be totally reserved for the state with no foreign or local investors will be allowed to invest. Secondly, some businesses will be prohibited for foreign investors and some sectors are needed to set up joint ventures with local partners. Thirdly, investors, either foreigners or local businesses, will need to seek approval from a relevant ministry in some circumstances. Without the ministry's approval those businesses will not be permitted.

The MIL provides a clear demarcation between the ministries and the MIC. As long as the businesses are under the jurisdiction of the MIC, the new law makes it possible that MIC will not have to consult with the ministries. MIC will decide for itself on a business's establishment. Likewise, MIC also delegates its authority to the State and Regional government so that they can endorse businesses in their respective Regions and States. There will only be a few cases where it will need to be screened and the line ministry will need to be consulted.

The MIL also includes an investor protection mechanism. In case the investor thinks that wrong decisions have been made against on their MIC permitted investment by other governmental authorizes, the investor can get the assistance of the Investor Assistance Committee.

2. Investment Procedures: MIC Permit and Investment Endorsement

The MIL 2016 introduces two categories of investment approval procedures, one is a MIC permit and the other one is an investment endorsement. These are generally referred to as MIC Permit Procedure and Investment Endorsement Procedure. The introduction of investment endorsement procedures has significantly simplified and eased the investment procedures in Myanmar. It is not possible to apply for both, a MIC permit and an endorsement.

MIC Permit

Before the MIL, any investor had to submit a proposal to MIC for a permit, regardless of the business size if they intend to benefit from MIC incentives.

According to the MIL, far fewer proposals will be screened and permitted by the MIC. Investors shall submit a proposal to the Commission and invest after receiving the permit for the following investment activities stipulated in the rules; (a) investment activities that are essential to the national strategy; (b) large capital intensive investment projects; (c) projects which are likely to cause a large impact on the environment and the local community; (d) investment activities which use state owned land and buildings; (e) investment activities which are designated by the Government to require the submission of a proposal to the Commission.

Investment Endorsement

If investors are not in the category of investment activities which require a MIC permit as described above (according to Section 36 of the MIL), the investors are not required to submit a permit proposal to the MIC.

However, in order to enjoy the right to use land under Chapter XII, and one or more of the exemptions and reliefs under sections 75, 77 and 78 of the law, the investors should undergo an investment endorsement application process.

The following chapters of the guidebook will provide more detailed navigational guide for investors to identify the procedures which they should undergo given the specifications and details of their proposed investment project.

II. Navigation Checklist for Investors

The purpose of this section is to provide a quick checklist so investors can navigate themselves which investment procedures (MIC Permit or Endorsement) they will need to undergo or they do not need to undergo through either of these procedures. Based on the detailed information of the investors' project, they can check the project according to the screening checklist, the detailed stipulations in the MIL and related Rules and Notifications and know which procedure will apply to their proposed project, at which institutions they should submit the project to and for which procedures (e.g. to MIC for MIC permit or Endorsement, or to Region/ State Investment Committee in Region and States for Endorsement).

By checking the project according the navigation checklist, investors should also read the relevant sections of the Law, Rules and Notifications. The result of this navigation process is mainly for the use of the investors when working on their project proposals. In most case, it is advisable that investors should start with the step of inquiring information from the related Investment Division at DICA or from the Region/States DICA Office. MIC will issue a non-binding guidance on whether the investor needs to apply for a permit and if incentives are available.

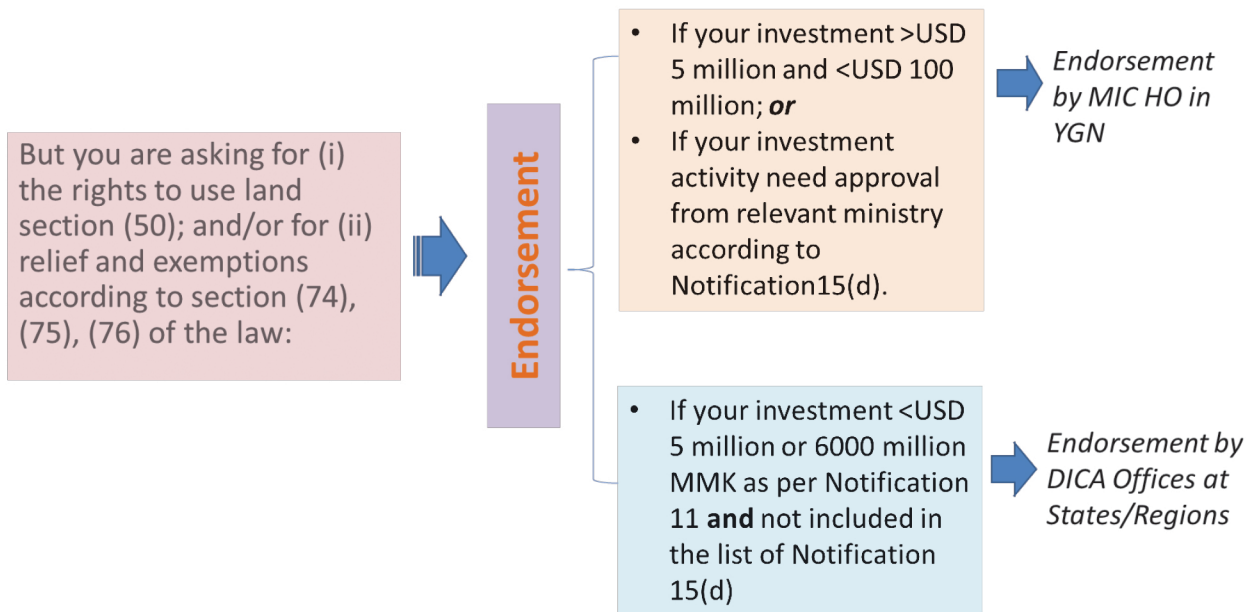
Step 1: Please check if the investment projects

- Fall in the list of investment activity that is essential to the Union strategy as stipulated at Section 36 (a) and Rule 3 of the Myanmar Investment Law (MIL).
- Considered to be large capital investment activity, i.e. exceeding US\$ 100 million as stipulated in Section 36(b) and Rule 4 of the Myanmar Investment Law (MIL)..
- Fall into the category of investment activity which are likely to cause large impacts on the environment and the local community as stipulated in Section 36(c) and Rule 5 of the Myanmar Investment Law (MIL)..
- Fall into the list of investment activity which use state-owned land and building as stipulated in Section 36(d) and Rule 6 of the Myanmar Investment Law (MIL).
- Fall in the category of investment activity which are designated by the Cabinet to require the submission of a proposal to the commission as stipulated in Articles 36 (e) of the Myanmar Investment Law (MIL)*.

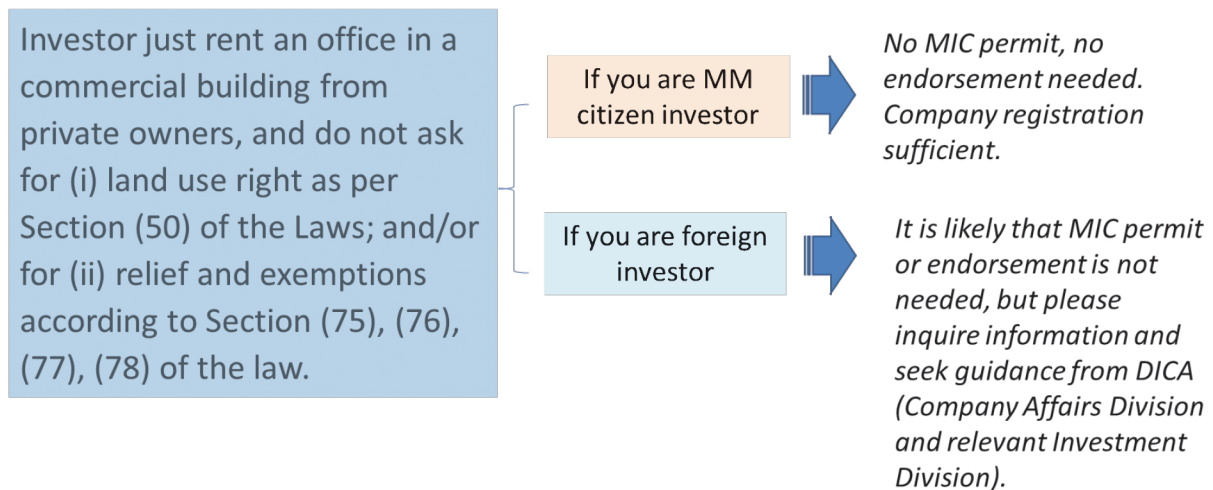


(*) The category of investment activity which is designated by the Cabinet to require the submission of a proposal to the commission will be further elaborated by the Cabinet.

Step 2: If the investment projects are not among the above-mentioned categories, but:



Steps 3: Until this stage, if the investment projects are still not among the above-mentioned categories and:



For MM investors, if they invest on their own lands, there is no need to apply land rights authorization. However, both MM or foreign investors shall apply land use permit if they rent the land from private or government.

Tips to foreign investors: If you are a foreign investor, please consider additionally the following:

If your investment activity falls in the list of investment activity which are not allowed to foreigners (Notification 15/2017, B)



or find a new option.

If your investment activity falls in list of investment businesses allowed only in the form of JV with any citizen owned entity or any MM citizen (Notification 15/2017, C).



Make sure that your proposal is in the form of a JV and include one citizen owned entity or any MM citizen. Please note that foreigner are not allowed to own more than 80% of the JV.

If you invest for the first time in Myanmar, and your investment need to undergo an MIC permit or endorsement process, you can implement both business registration process and MIC permit/endorsement process in parallel.



Inquire more information at DICA (Company Affairs Division and relevant Investment Division)

III. Investment Application Process Maps

1. An Overview of the Procedure



PERMIT



ENDORSEMENT



Region &
States
Investment
Committee

ENDORSEMENT



Step 1: Inquire information from DICA

Seek advice and request information from DICA (optional).



Step 2: Preparing the application documents

Buy the Investment permit application form 2, fill in the form and submit it to DICA.

Buy the Investment endorsement application form 4 A, fill in the form and submit it to DICA.

Buy the Investment endorsement application form 4 B, fill in the form and submit it to region/state DICA offices.



Step 3: Review by the DICA

Attend the PAT meeting and give presentation.

Review by the Investment Divisions of DICA

Review by the region/state DICA offices



Step 4: Review by the MIC/ region & state Investment Committee

Attend the MIC meeting and give presentation.

Review by the MIC, no presentation and no need to attend the meeting.

Attend the region/state Investment Committee meeting and give presentation.



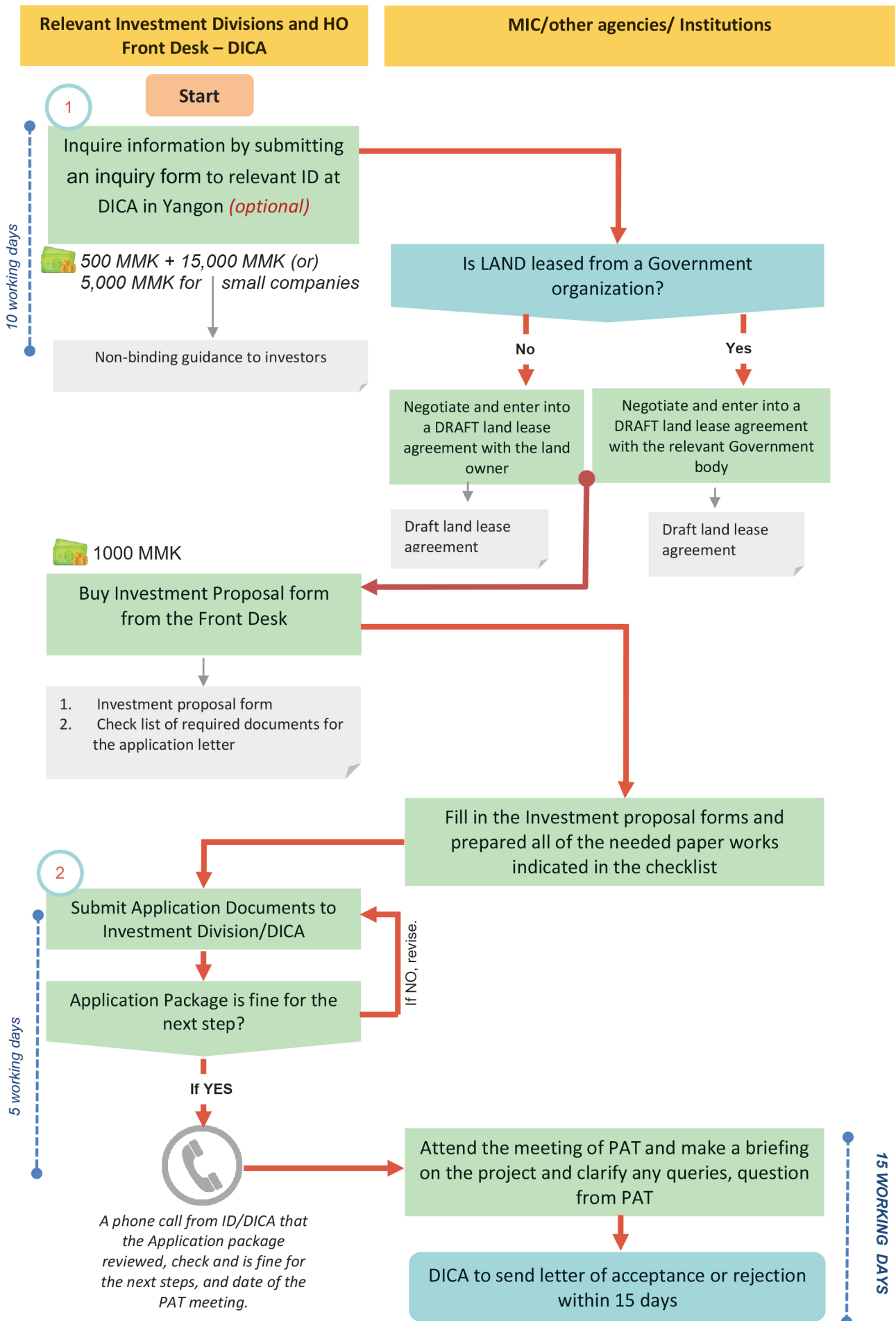
Step 5: Obtaining results

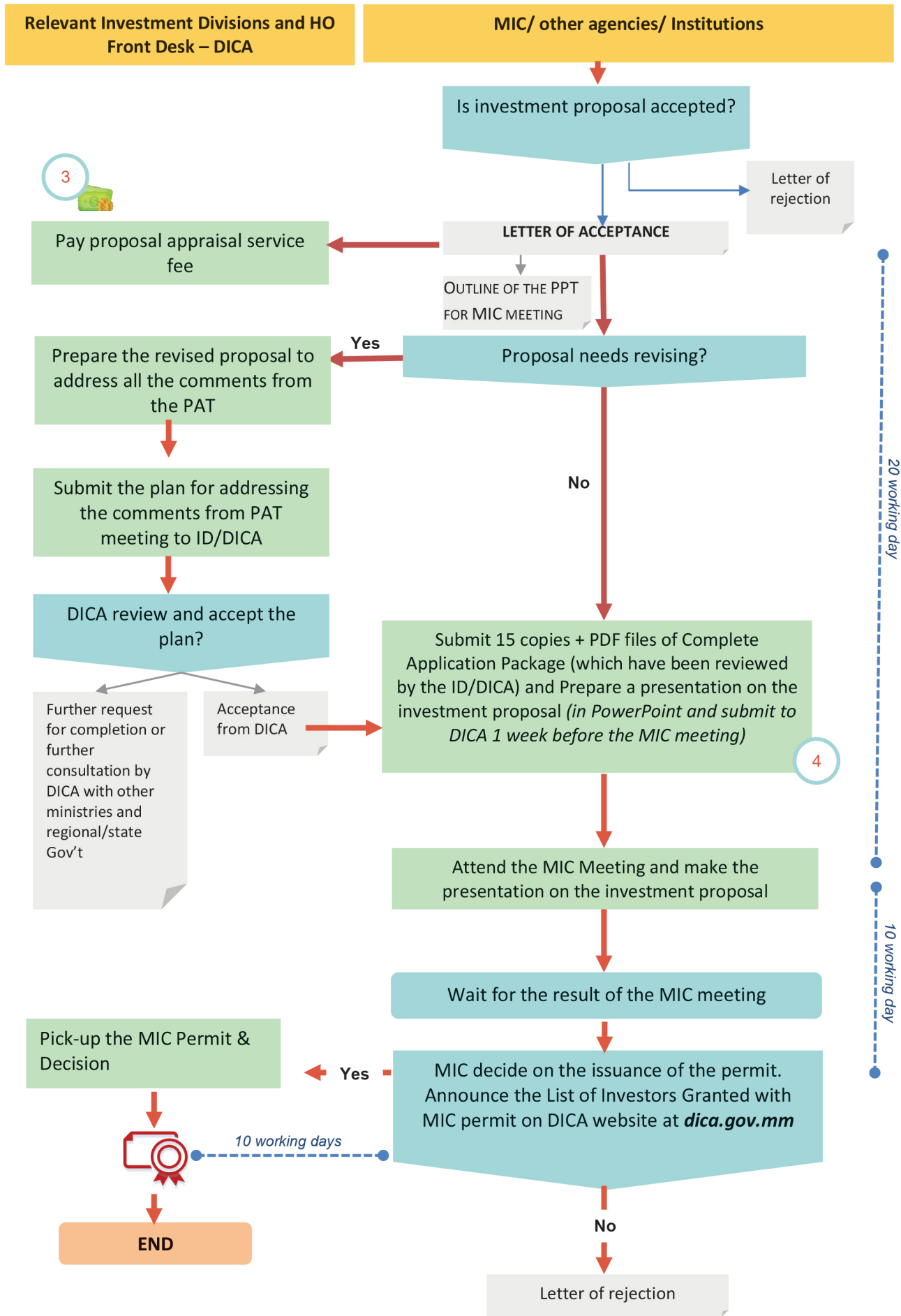
Receive the decision of MIC. If accepted, pick up the MIC Permit.

Receive the decision of MIC. If accepted, pick up the MIC Endorsement.

Receive the decision of region/state Investment Committee. If accepted, pick up the region/state Investment Endorsement.

2. Process Map for Applying a MIC Permit





Notes:

1

Form 1 - Inquiry form (*can be downloaded from DICA website or purchased at the Front Office of DICA*)

2

Documents need to be submitted at this step:

1. Filled-in Investment Proposal Form (Form 2)
2. Copies of ID card of all directors (for MM citizen investors), of passports (for foreign investors)
3. Financial documents (Bank statement)
4. Separate plans for environment protection, social welfare, CSR, fire-prevention, waste treatment (applicable to some kind of projects in mining, chemicals...)
5. List of equipment, machinery, raw materials purchased locally/ to be imported with HS 4 digits code
6. Blueprint of building (if new building, infrastructure to be constructed) or photo of building if existing one is use
7. Business location map
8. Land ownership evidences/ documents
9. Draft lease agreement (if land leased from a private owner or from Government) together with land ownership evidences/ documents of the leaser
10. In the case of JV, a joint-venture agreement (draft)
11. Fill in Form 7 A for long term lease for land and building

If land leased from a Government body, the relevant Government body will send the draft agreement directly to ID/DICA together with a forwarding letter, and recommendation from the Union Attorney General Office.

3

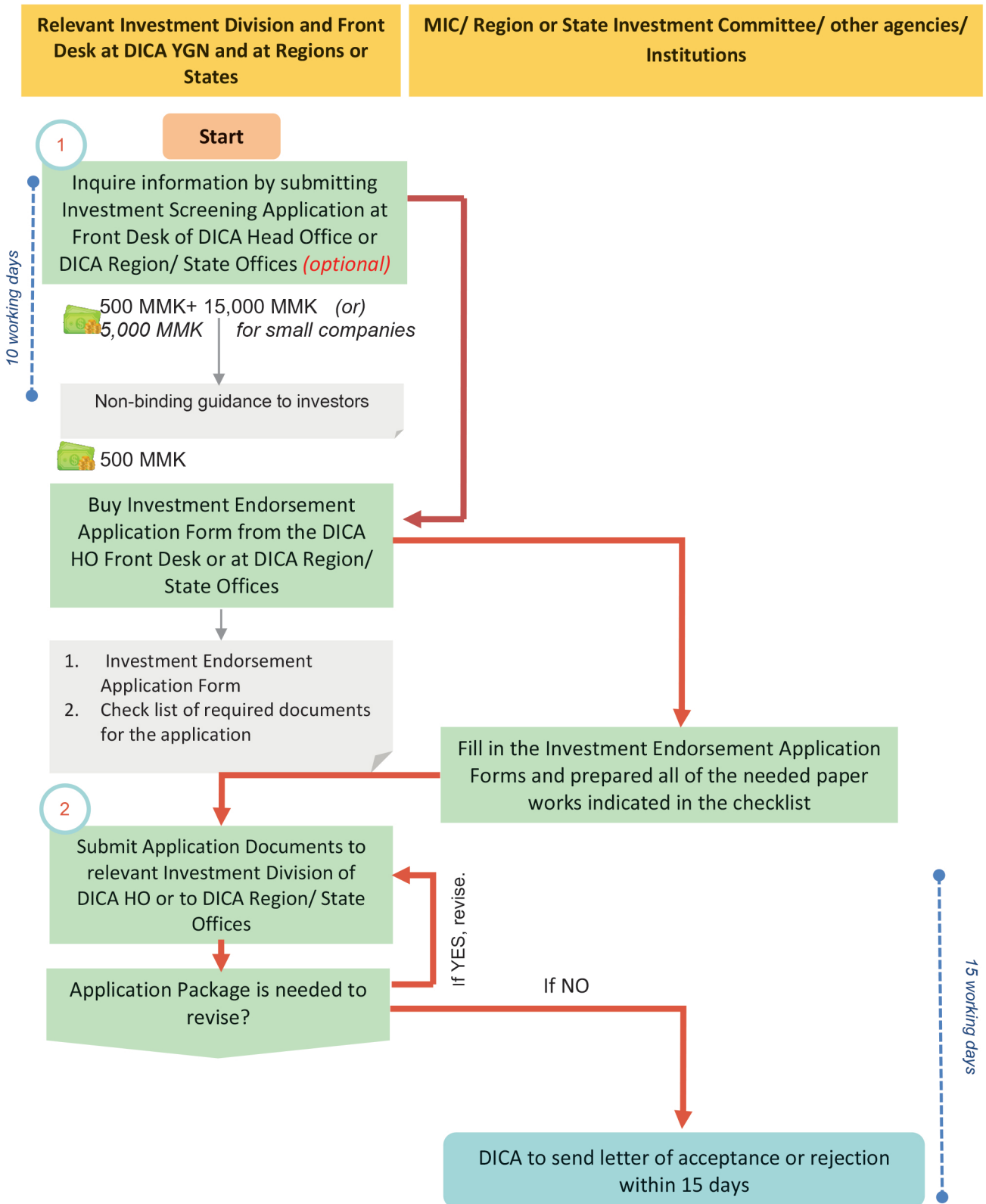
Please see Annex 4 for the details on the amount of service fee.

4

Please see Annex 5 for the guideline for the PowerPoint presentation structure and requirements.

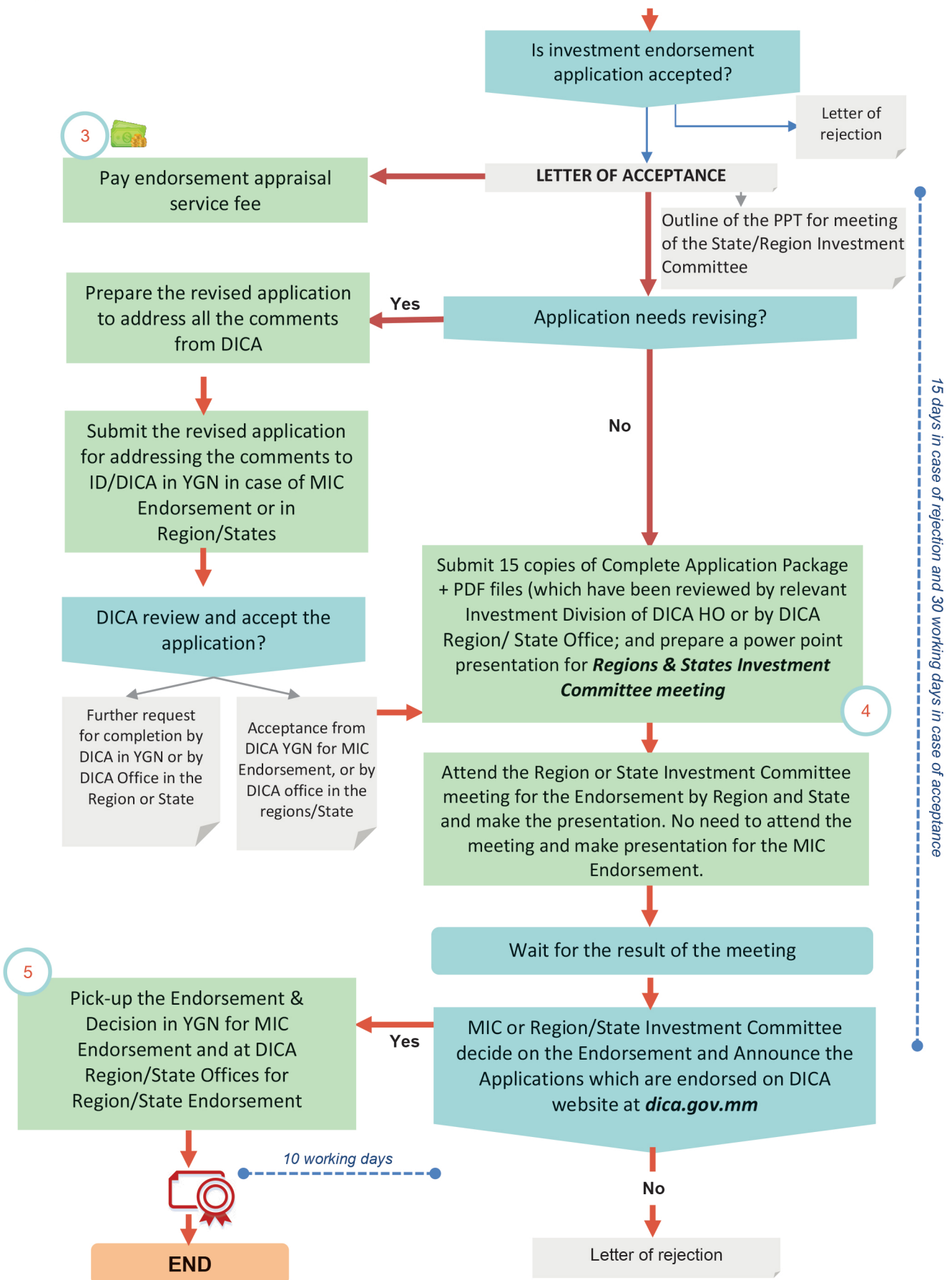
**** Please note that tax incentive application (Form 6) should be submitted to Investment Monitoring division at DICA Head Office only after receiving the MIC permit.***

3. Process Map for Applying an Investment Endorsement



Relevant Investment Divisions and Front Desk at DICA YGN and at Regions or States

MIC/ Region or State Investment Committee/ other agencies/ Institutions



Notes:

1

Form 1 inquiry form (*can be downloaded from DICA website or purchased at the Front Office of DICA*)

2

Documents need to be submitted at this step:

1. Filled-in Investment Endorsement Application Form (Form 4A for MIC Endorsement, Form 4B for Endorsement by Region or State)
2. Copies of national identification card of all directors (for MM citizen investors)/ of passports (for foreign investors)
3. Financial documents (Bank statement)
4. List of equipment, machinery, raw materials purchased locally/ to be imported with HS code
5. Business location map
6. Land ownership evidences/ documents
7. Form for the land use (Form 7A for MIC Endorsement, Form 7B for Endorsement by Region or State). In the case of Myanmar citizen using his/her own land, if the investment is 100% owned by MM citizens, there is no need to submit form 7A and 7B. However, if the investment is a joint-venture or wholly foreign owned, Form 7A and 7B are applicable, depending on the fact the JV investment project is to be endorsed by MIC or by Region or State
8. In the case of JV, a joint-venture agreement (draft)

3

Please see Annex 4 for the details on the amount of service fee.

4

Please see Annex 5 for the guideline for the PowerPoint presentation structure and requirements.

5

In Form 5A for MIC Endorsement and Form 5B for Endorsement by Regions or States

**** Please note that tax incentive application (Form 6) should be submitted to Investment Monitoring division at DICA Head Office only after receiving the Endorsement.***

IV. Frequently Asked Questions

Question 1. What are the legal forms in which investments can be implemented?

Investments can take one of the following forms: (1) wholly Myanmar-owned private companies; (2) wholly foreign-owned private companies; (3) joint ventures between foreign investors and a Myanmar citizen or a government department or organization.

Question 2. What are the details of the prohibited investment activities, restricted investment activities and promoted investment sectors?

The list of restricted investment activities is provided in detail in the Notification No. 15 /2017 (10th April, 2017). The list of promoted investment sectors are detailed in the Notification No. 13 /2017 (1st April, 2017). Both of these two notifications are available on the DICA website in Myanmar and in English languages.

Question 3. What are the exemptions and reliefs when an investor is investing in Myanmar?

For the purpose of supporting the development of the Union by allowing investment in sectors which need to be developed, and for the proportionate development of Regions and States, tax exemptions or reliefs can be granted to investors on a case by case basis. These can take the form of exemptions and reliefs from income tax, customs duty or internal taxes and the right to depreciation for the purpose of income tax assessment. Details on exemptions and reliefs applicable to investors are stipulated in sections 74, 75, 76, 77 and 78 of the MIL.

Question 4. Are there any differences or tax reliefs depending on the location and zones?

Myanmar Investment Commission specified the regions as Zone 1, Zone 2 and Zone 3 and issued the notification 10/2017: (i) Zone 1: Less Developed Region - 7 consecutive years; (ii) Zone 2: Moderate Developed Region - 5 consecutive years; (iii) Zone 3: Developed Region - 3 consecutive years.

Question 5. How long does it take to get a Myanmar Investment Commission (MIC) Permit and an investment Endorsement? What is the fee for an MIC Permit and an investment Endorsement?

An MIC Permit will be appraised and, if approved, will be issued within 60 working days from the date when the investment proposal was accepted.

An investment Endorsement application will be appraised and, if approved, will be issued within 30 working days from the date when the investment Endorsement application was accepted.

Please refer to Annex 4 of this guidebook for the service fee for MIC Permits and investment Endorsements.

Question 6. If the applicant of the investment proposal does not apply by himself, can a delegated person from the company or persons outside the company apply?

According to the rules (43), the applicants can be (a) the investors; (b) the delegated persons of the investors; (c) the subsidiary companies of the investors.

Question 7. When is an Environmental Impact Assessment (EIA) definitely needed?

According to the section 36 (C) and rules (5) of Myanmar Investment Law, EIA is needed for the investments which have a large potential impact on the environment and the local community. An EIA type project means the type of project prescribed under the Environmental Conservation Law, Rules and Environmental Impact Assessment Procedures. In these cases, an EIA is definitely needed. And investors shall need to obtain an MIC Permit and can only implement the investment activity after receiving the Permit from the MIC.

Question 8. How can investors get the information that they want, and how long does it take to get the response to an inquiry?

In order to get to know more about the procedures, process and information, investors can inquire further information by submitting Form 1 (inquiry Form) or meet with the relevant investment division at MIC head office or at Regional/ States offices. Often it takes 10 working days to get the response on the questions inquired in the Form 1.

Question 9. In which kind of businesses, can foreigners invest 100% and which kind of business investors should invest through a joint-venture with a Myanmar citizen?

The list of restricted investment was announced with notification 15/2017 by MIC. The notification provides the full list of businesses, investment activities that are not allowed to be carried out by foreign investors and investment activities allowed only in the form of a joint venture with any citizen-owned entity or any Myanmar citizen.

Question 10. What is the requirement related to ratio of shares in a joint venture enterprise?

According to section 42(C) of the law, the minimum direct shareholding or interest of a Myanmar citizen investor in the joint venture is 20%. Subject to other laws, if the investment projects are not included in the list of section 42 (C), the foreigner can invest 100%.

Question 11. Do investors need to apply for land use if the land was previously invested as the citizen investment and now change to invest alongside with foreign investor as Joint Venture?

The investor shall have to apply land rights authorization in any proposed change in use of the land invested by citizen to foreign investor as joint venture.

Question 12. How does an investor get the right to use land?

An investor who obtains a Permit or an Endorsement under the MIL can get a long term land lease from private owners for private owned land/building or from the relevant government organizations for the state owned land/buildings. The initial leasing period is up to 50 years and it can be extended twice for 10 years respectively (a total of 20 years). Therefore, to get the right to use land, it is required that the investor undergo either the MIC Permit process or endorsement application process.

Question 13. How to continue after obtaining Endorsement?

After obtaining Endorsement, licenses or permits from relevant ministries, government agencies and organizations might be needed depending on the nature of the business or other requirements. Then five (5) copies of all approvals, licenses, permits, Joint Venture Agreements and the Land Lease Agreements shall be submitted to the MIC.

Question 14. Before submitting proposals to the MIC, can an investor build the factory in that area?

Investors can start building the factory in the proposed area by negotiating with the relevant municipal committee and get an agreement from them.

Question 15. What are the major stipulations related to recruitment of employees and labor?

Investors may appoint any citizen who is a qualified person as a senior manager, technical and operational expert, and an advisor in his investment within the Union in accordance with the laws. In addition, investors shall be subject to the following stipulations:

- Investors shall appoint them to replace, after providing for capacity building programs in order to be able to appoint citizens to different level positions of management, technical and operational experts, and advisors;
- Investors shall appoint only citizens for work which do not require skill;
- Investors shall appoint skilled citizens and foreign employees, technicians, and staff by signing an employment contract between employer and employee in accordance with the labor laws and rules;
- Investors shall obtain the entitlements and rights in the labor laws and rules, including minimum wages and salary, leave, holiday, overtime fee, damages, compensation of workers, social welfare, and other insurance relating to workers in stipulating the rights and duties of employers and employees and occupational terms and conditions in the employment contract;
- Investors shall settle disputes arising among employers, among workers, between employers and workers, and technicians or staff in the investment in accordance with the applicable laws.

Question 16. Appointment of foreign employees was not described in the proposal. If foreign employees are needed to be hired as per a business requirement, what are the documents which need to be submitted?

If investors want to appoint more foreign employees, they must address a letter to the Chairman of the Myanmar Investment Commission with the following documents attached:

- Cover letter (address to Chairman, Myanmar Investment Commission, Yangon) (also include the name of employee, nationality, position, duration of work assignment and education)
- Form-12 (A) for the work permit of the foreign employees
- Pay slip of the fees (service fees is MMK5,000 per application letter)
- Copies of passport for the foreign employees who are going to be appointed
- Recommendation of Managing Director/Director
- Copy of updated Quarterly Performance Report-Form 10 (for those who has not provided yet)
- Qualification evidence such as CV, certificates of foreign employees who are going to be appointed
- Power of attorney (name, NRC no., signature, contact phone number) (if representative is assigned)

Question 17. How long is the maximum and minimum stay for foreign employees under an MIC Permit project?

MIC can allow foreign employees to stay a minimum six (6) months to a maximum one (1) year. Then it can be extended by renewal.

Question 18. After the construction period, if investors would like to import raw materials from abroad which documents are needed to apply at MIC?

If investors want to import raw materials, they need to address a letter to the Chairman of the Myanmar Investment Commission with the following documents attached:

- Cover letter (initial raw materials or yearly raw materials need to be mentioned)
- Proforma invoice
- Power of attorney (name, NRC no., signature, contact phone number) (if representative is assigned)
- Copy of updated Quarterly Performance Report-Form 10 (for those who has not provided yet)

Question 19. Which documents are needed to apply for the extension of construction period?

If investors request an extension of a construction period, they need to address an a letter to the Chairman of the Myanmar Investment Commission with the following documents attached

- Cover letter (describe the specific reasons)
- Progress in construction, renovation
- Power of attorney (name, NRC no., signature, contact phone number) (if representative is assigned)
- Copy of updated Quarterly Performance Report-Form 10 (for those who has not provided yet)

Service fees for Permit amendment is MMK 100,000.

Question 20. Which documents are needed to apply for an increase in the investment amount at MIC?

If investors want to increase the investment amount of the business, they need to address a letter to the Chairman of the Myanmar Investment Commission with the following documents attached:

- Cover letter (including reasons for increasing the investment, original investment amount, increase investment amount and total investment amount)Board of directors' resolution
- If investors want to import machineries and equipment when increasing the investment, they need to attach a list of machineries and equipment
- Copy of loan agreement (If investors want to increase the investment with loan)
- Power of attorney (name, NRC no., signature, contact phone number) (if representative is assigned)
- Copy of updated Quarterly Performance Report-Form 10 (for those who has not provided yet)

Service fees for Permit amendment is MMK 100,000.

Question 21. Which documents are needed to apply for the expansion of business locations at MIC?

If investors want to apply for the expansion of business locations, they need to address a letter to the Chairman of the Myanmar Investment Commission with the following documents attached:

- Cover letter (reasons)
- Investment Plan Detail (if investor wants to increase the investment due to expansion of location)
- Map (concerned original and applied area)
- Land lease agreement for applied area (Draft is acceptable)
- Land grant for applied area
- Copy of updated Quarterly Performance Report-Form 10 (for those who has not provided yet)
- Power of attorney (name, NRC no., signature, contact phone number) (if representative is assigned)

Cost for Permit amendment is MMK 100,000.

Question 22. Which documents are needed to apply for the changes of business location?

If investors want to amend a permit by changing the business location, they need to address a letter to the Chairman of the Myanmar Investment Commission with the following documents attached:

- Cover letter (reasons)
- Land lease agreement for applied area (Draft is acceptable)
- Land documents for applied area
- Copy of updated Quarterly Performance Report-Form 10 (for those who has not provided yet)
- Power of attorney (name, NRC no., signature, contact phone number) (if representative is assigned)

Cost for Permit amendment is 100,000 MMK.

Question 23. Which are the procedures and document to be submitted if investors want to reinvest the profits from existing business?

When investors want to reinvest their profits, they need to address a letter to the Chairman of the Myanmar Investment Commission with the following documents attached:

- Cover letter (Mention budget year to reinvest profit)
- Audit report
- Tax clearance documents
- Power of attorney (name, NRC no., signature, contact phone number) (if representative is assigned)
- Copy of updated Quarterly Performance Report-Form 10 (for those who has not provided yet)

Question 24. Which are the procedures and the documents to be submitted for share transfers?

If investors want to transfer shares, they need to address a letter to the Chairman of the Myanmar Investment Commission with the following documents attached:

- Cover letter
- Transfer of shares (submit with form 8)
- Tax clearance documents
- Power of attorney (name, NRC no., signature, contact phone number) (if representative is assigned)
- Copy of updated Quarterly Performance Report-Form 10 (for those who has not provided yet)

Question 25. Which are the procedures and the documents to be submitted for repatriation?

When investors want to repatriate, they need to address a letter to the Chairman of the Myanmar Investment Commission with the following documents attached:

- Cover letter
- Audit report
- Financial documents (bank statement)
- Form (13) (form for transfer of foreign currency)
- Tax clearance documents
- Power of attorney (name, NRC no., signature, contact phone number) (if representative is assigned)
- Copy of updated Quarterly Performance Report-Form 10 (for those who has not provided yet)

V. Annexes

Annex 1. Checklist of Documents to be provided in the MIC Permit Dossier Package

1.1. Investment Division 1: Agriculture, Wood based industry, Livestock and Fisheries, Food stuff industry

When applying for MIC Permit under Section 36 of Myanmar Investment Law, investors in the agriculture, wood based industry, livestock and fisheries, food stuff industry sectors shall have to submit the following documents in their MIC Permit Application Package:

1. Proposal form (2)
2. Copy of company registration certificate
3. Copies of identification card /passport
4. Financial documents (bank statement)
5. Joint venture agreement (only in the form of JV)
6. List of machinery and equipment (to be imported)
7. List of raw materials
8. Land rights authorization (form 7A)
9. Evidence of the land ownership
10. Land lease agreement (draft)
11. Location map/ layout plan
12. Recruitment of employees (local/foreign)
13. Social security for employees, social welfare plan, CSR program, firefighting system
14. Production plan

1.2. Investment Division 2: Manufacturing (except for food and woodprocessing industry)

When applying for MIC Permit under Section 36 of Myanmar Investment Law, investors in the manufacturing sector shall have to submit the following documents in their MIC Permit Application Package:

1. Proposal form (2)
2. Copy of company registration certificate
3. Copies of identification card/passport
4. Financial documents (bank statement)
5. Joint venture agreement (only in the form of JV)
6. List of machinery and equipment (to be imported)
7. List of raw materials
8. Land rights authorization form (7-A)
9. Evidence of land ownership
10. Land lease agreement (draft)

11. Location map/layout plan
12. Recruitment of employees (local/foreign)
13. Social security for employees, social welfare plan, CSR program and firefighting system
14. Production Plan
15. CMP contract (only CMP basis)

1.3. Investment Division 3: Hotel & Tourism, Real Estate Development, Transport & Telecommunication, Construction, Establishment of Industrial Estate Sectors

When applying for MIC Permit under Section 36 of Myanmar Investment Law, investors in the Hotel & Tourism, Real Estate Development, Transport & Telecommunication, Construction, and Establishment of Industrial Estate Sector shall have to submit the following documents in their MIC Permit Application Package:

1. Proposal form (2)
2. Copy of company registration certificate
3. Copies of identification card/ passport
4. Financial documents (bank statement)
5. Joint venture agreement (only in the form of JV)
6. List of machinery and equipment (to be imported)
7. List of construction materials (not available in local)
8. Land rights authorization (form 7-A)
9. Evidence of land ownership
10. Land lease agreement (draft)
11. Location map/ layout plan
12. Recruitment of employees (local/foreign)
13. Annual services
14. Investment plan
15. Social security for employees, social welfare plan, CSR program, building design, firefighting system (plot plan, water and electricity requirement, waste water treatment plan for industrial estate sector)

1.4. Investment Division 4: Extractive Industries, Power and Other Sector

When applying for MIC Permit under Section 36 of Myanmar Investment Law, investors in the sectors of Mining, Oil and Gas, Power and Other Services shall have to submit the following documents in their MIC Permit Application Package:

1. Proposal form (2)
2. Copy of company registration certificate
3. Copies of identification card/ passport
4. Financial documents (bank statement)
5. Joint venture agreement (only in the form of JV)
6. List of machinery and equipment (to be imported)
7. List of raw materials
8. Construction materials (not available locally)
9. Land rights authorization form (7-A)
10. Evidence of land ownership
11. Land lease agreement (draft)
12. Location map/ layout plan
13. Recruitment of employees (local/foreign)
14. Social security for employees, social welfare plan, CSR program and firefighting system
15. Production plan
16. In submitting a proposal, in accordance with section 36 of MIL, any proposal having the following conditions shall be submitted through the relevant ministry:
 - (a) having a significant ownership interest in the investment by government organization;
 - (b) having been granted or intending to grant concessions to the investor by government department and government organization; or
 - (c) being required or authorized by law to do so by government department and government organization

Annex 2. Checklist of Documents to be provided in the MIC Endorsement Application Dossier Package

2.1. Investment Division 1: Agriculture, Wood based industry, Livestock and Fisheries, Food stuff industry

When applying for MIC endorsement in the sectors of agriculture, wood based industry, livestock and fisheries, food stuff industry sectors, the investors have to submit the following documents:

1. Endorsement application form (4-A)
2. Copy of company registration certificate
3. Copies of identification card/passport
4. Financial documents (bank statement)
5. Joint venture agreement (only in the form of JV)
6. List of machinery and equipment (to be imported)
7. List of raw materials
8. Land rights authorization (form 7A)
9. Evidence of the land ownership
10. Land lease agreement (draft)
11. Location map/ layout plan
12. Recruitment of employees (local/foreign)
13. Social security for employees, social welfare plan, CSR program, firefighting system
14. Production plan

2.2. Investment Division 2: Manufacturing (except for food and woodprocessing industry)

When applying for MIC Endorsement in the manufacturing sector (except for food and wood processing industry), the investors have to submit the following documents:

1. Endorsement application form (4-A)
2. Copy of company registration certificate
3. Copies of identification card / passport
4. Financial documents (bank statement)
5. Joint venture agreement (only in the form of JV)
6. List of machinery and equipment (to be imported)
7. List of raw materials
8. Land rights authorization form (7-A)
9. Evidence of land ownership
10. Land lease agreement (draft)
11. Location map/layout plan
12. Recruitment of employees (local/foreign)
13. Social security for employees, social welfare plan, CSR program and firefighting system
14. Production plan
15. CMP contract (only CMP basis)

2.3. Investment Division 3: Hotel & Tourism and Real Estate Development

When applying for MIC Endorsement in the sectors of Hotel & Tourism and Real Estate Development, the investors have to submit the following documents:

1. Endorsement application form (4-A)
2. Copy of company registration certificate
3. Copies of identification card / passport
4. Financial documents (bank statement)
5. Joint venture agreement (only in the form of JV)
6. List of machinery and equipment (to be imported)
7. List of construction materials (not available in local)
8. Land rights authorization (form 7-A)
9. Evidence of land ownership
10. Land lease agreement (draft)
11. Location map/ layout plan
12. Recruitment of employees (Local/Foreign)
13. Annual services
14. Social security for employees, social welfare plan, CSR program, building design, firefighting system

2.4. Investment Division 4: Extractive Industries, Power and Other Sector

When applying for MIC Endorsement in the sectors of mining, oil & gas, power and other services, the investors have to submit the following documents:

1. Endorsement application form (4-A)
2. Copy of company registration certificate
3. Copies of identification card / passport
4. Financial documents (bank statement)
5. Joint venture agreement (only in the form of JV)
6. List of machinery and equipment (to be imported)
7. List of raw materials
8. Construction materials (not available locally)
9. Land rights authorization form (7-A)
10. Evidence of land ownership
11. Land lease agreement (draft)
12. Location map/layout plan
13. Recruitment of employees (local/foreign)
14. Social security for employees, social welfare plan, CSR program and firefighting system
15. Production plan

Annex 3. Checklist of Documents in the Dossier for Investment Endorsement at Region and State Office

At region and State level, investors shall submit the following documents when submitting the investment endorsement application form:

1. Endorsement application form (4-B)
2. Copy of company registration certificate
3. Copies of identification card / passport
4. Joint contract (Draft) (if Joint Venture)
5. List of machinery and equipment (to be imported)
6. List of raw materials
7. Land right authorization (Form 7-B)
8. Land lease agreement (draft)
9. Evidence of land ownership/location map/layout plan
10. Recruitment of employees (Local/Foreign)
11. Production plan
12. Financial documents (bank statement)
13. CMP contract (only for CMP basis)
14. Amount of annual service and service plan, if service enterprises
15. According to the type of enterprise, permission of relevant organization or License or Permit or equivalent documents (Section 38)
16. Social security for employees, social welfare plan, CSR program, firefighting system

Annex 4. Service Fees

	Service	Myanmar Kyat	Myanmar Kyat (Small Company)
1	Investment Screening Application	15,000	5,000
2	Proposal – Total Investment value under USD1,000,000	100,000	50,000
3	Proposal – Total Investment value between USD1,000,000 and USD20,000,000	200,000	100,000
4	Proposal – Total Investment value between USD20,000,001 and USD100,000,000	300,000	300,000
5	Proposal – Total Investment value above USD100,000,000	500,000	500,000
6	Endorsement Application	50,000	-
7	Tax Incentive Application – Total investment value under USD10,000,000	100,000	50,000
8	Tax Incentive Application – Total investment value USD10,000,000 and above	200,000	100,000
9	Land Rights Authorization Application	100,000	50,000
10	Share or Business Transfer Application - Total investment value under USD1,000,000	50,000	25,000
11	Share or Business Transfer Application - Total investment value USD1,000,000 and above	100,000	50,000
12	Share or Business Transfer Application - Total investment value USD20,000,000 and above	200,000	100,000
13	Share or Business Transfer Application - Total investment value USD100,000,000 and above	300,000	150,000
14	Request for an explanation of a decision under section 48(b) of the Myanmar Investment Law	80,000	40,000
15	Permit Amendment	100,000	50,000
16	Endorsement Amendment	50,000	25,000
17	Tax Incentive Amendment	100,000	50,000
18	Land Right Authorisation Amendment	100,000	50,000
19	Foreign Staff and Management Expert Work Permit Application	5,000	2,500

Annex 5. Guideline for Preparing Power Point Presentations for MIC Permit and Endorsement from States & Regions Investment Committees

Content and structure

The PowerPoint presentation should be in the following structure:

1. Location, Name of the Company and the type of Enterprises (MIC Logo)
2. Board of Director (BoD) List which include name and position of the directors
3. Type of productions (Materials, Amount, Types and Prices) and Services
4. Amount of capital (if the enterprise is microfinance or loan enterprises, Amount of loan, Amount of interest and plan for loan payback are need to describe)
5. The employment and salary calculation (Local/Foreign)
6. List of machinery and their prices which will import from abroad.
7. Sample products and Building layout plan
8. CSR (Corporate social responsibility)
9. Security Plan (a) Fire safety, (b) Environmental conservation plan

Font, and font size

The font size to use be used in the PowerPoint presentation

In the case of foreign language:

- Font: Time News Roman
- Size:
 - Heading: 28 Bold
 - In words and content lines: 20

In the case of Myanmar language:

- Font: Myanmar2
- Size:
 - Heading: 24 Bold
 - In words and content lines: 20

First slide

At the first slide, it is required that:

- MIC Logo be at the left side, and number of times of MIC meeting and Date (format: 18-May-2017)
- If the number of power point slides is over 10 slides, please use hyperlink.

Annex 6. List of Relevant Laws, Rules and Notifications

Major laws, regulations related to investment in Myanmar are listed below. The above guides should be read in reference with these laws and regulations:

- Myanmar Investment Law (The Pyidaungsu Hluttaw Law No. 40/2016) on 18th October, 2016
- Myanmar Investment Rules (Government of the Republic of the Union of Myanmar Ministry of Planning and Finance Notification No. 35 / 2017 on 30th March, 2017).
- Notification No. 123 /2016, (16th November, 2016) by Myanmar Investment Commission of the Republic of the Union of Myanmar regarding the Announcement on Deadline Submission of Investment Proposals in accordance with Myanmar Foreign Investment Law and Myanmar Citizens Investment Law.
- Notification No. 10 / 2017 by the Myanmar Investment Commission of The Republic of the Union of Myanmar on (22nd February 2017) regarding Designation of Development Zone.
- Notification No. 11/2017 by the Myanmar Investment Commission of the Republic of the Union of Myanmar on (3rd March 2017), prescribing investment capital amount for investment activities for State and Regional Investment Committees to issue endorsement order.
- Notification No. 13 /2017 by the Myanmar Investment Commission of the Republic of the Union of Myanmar on (1st April, 2017), regarding Classification of Promoted Sector.
- Notification No. 15 /2017 by the Myanmar Investment Commission of the Republic of the Union of Myanmar on (10th April, 2017), prescribing the List of Restricted Investment Activities.

VI. Useful Contacts

DICA HEAD OFFICE IN YANGON

Investment Division 1: Agriculture, Wood based industry, Livestock and Fisheries, Food stuff industry Sector

Tel: 01 658127
Fax: 01658136
Email: dica.dir7@mopf.gov.mm
investment1.director.mic@gmail.com

Investment Division 2: Manufacturing (except food and wood processing)

Tel: 01658128
Fax: 01 658141
Email: dica.dir17@mopf.gov.mm
mic.investment2@gmail.com

Investment Division 3: Hotel & Tourism, Real Estate Development, Transport and Communication, Construction, Establish of Industrial Estate Sector

Tel: 01658129
Fax: 01658137
Email: dica.dir9@mopf.gov.mm
invthree@gmail.com

Investment Division 4: Extractive Industries, Power and Other Sectors

Tel: 01658130, 01658142
Fax: 01 658142
Email: dica.dir4@mopf.gov.mm
dica.investment4@gmail.com

Policy and Legal Affairs Division

Tel: 01 658131
Fax: 01658139
Email: dica.dir16@mopf.gov.mm
director.pl.dica@mptmail.net.mm
policy.legal.dica@gmail.com

Investment Monitoring Division

Tel: 01 658133
Fax: 01657824
Email: dica.dir12@mopf.gov.mm
director.monitor.dica@mptmail.net.mm
mic.dica.monitor@gmail.com

Company Affairs Division

Tel: 01 657891
Fax: 01658135
Email: dica.dir2@mopf.gov.mm
director.company.dica@mptmail.net.mm

Investment Promotion Division

Tel: 01 658133
Fax: 01657824
Email: dica.dir11@mopf.gov.mm
director.ip.dica@mptmail.net.mm
dica.ip.mm@gmail.com

STATE AND REGIONAL BRANCH OFFICES

Nay Pyi Taw Branch

Office No.32, Zayahtani Road, Nay Pyi Taw.
Contact: 067 406124, 067 406166
Fax: 067 406166
Email: dica.npw@gmail.com

Yangon Branch

No.1, Thitsar Road, Yankin Township, Yangon.
Contact: 01 657893, 01 657892
Fax: 01 657892
Email: dicayangonregion@gmail.com

Mandalay Branch

Corner of 26 Street & 84 Street, North of Zaycho Building, Third Floor, Chanayetharzan Township, Mandalay.
Contact: 02 86661, 02 86662
Fax: 02 86660
Email: dica.md@gmail.com

Mawlamyaing Branch

No. 401/A, Expand Strand Road, Mayan Gone Quarter Mawlamyaing.
Contact: 057 23395
Fax: 057 2023385
Email: dica.mawlamyaing1102014@gmail.com

Taunggyi Branch

Yone Gyi Street, Thit Taw Ward, Compound of the Shan State Government Office, Taunggyi.

Contact: 081 2124293

Email: dica.tgi18@gmail.com

Pathein Branch

OSS Complex, 1st Floor, Myat Toe Ward, Pathein.

Contact: 042-29256, 042 29257

Fax: 042 29258

Email: dicapathein@gmail.com

Dawei Branch

Kantkaw Street, Sann Chi Quarter, Township Combined Office, Dawei

Contact: 059 2022230

Fax: 059 2022233

Email: dicatanintharyi@gmail.com

Bago Branch

Bago Regional Ministers' Office, Taungoo Street, Yone Gye Quarter, Bago.

Contact: 052 2201747

Fax: 052 2201748

Email: dicabagoregion@gmail.com

Myitkyina Branch

Yone Gyi Street, Ayeyar Ward, Kachin State Government Campus, Myitkyina.

Contact: 074 24201

Fax: 074 24201

Email: dica.kachin@gmail.com

Hakha Branch

District compound office, New Market Ward, Hakha Township, Chin.

Contact: 070 23123

Email: dica.chinstate@gmail.com

Loikaw Branch

Ground Floor, Kayah State Government Office, Daw Ou Khu Quarter, Loikaw.

Contact: 083 2224184

Fax: 083 2224185

Email: dica.kayah@gmail.com

Monywa Branch

Compound office of District Management Committee, Yone Gye Road, Yone Gye Ward, Monywa.

Contact: 071 26274

Fax: 071 26275

Email: dicamonywa@gmail.com

Hpa-An Branch

Thu Da Nu Street, State Government Office, Hpa-An Township, Kayin State.

Contact: 058 22750

Fax: 058 22749

Email: dica.kayin@gmail.com

Magway Branch

Combined Office, Pyi Taw Thar (1) Street, Pyi Taw Thar Quarter, Magway.

Contact: 063 28748

Fax: 063 28747

Email: dica.magway@gmail.com

Sittwe Branch

State Government office, May Yu Road, Bullone Quin Quarter, Sittwe township, Rakhine.

Contact: 043 2024529

Fax: 043 2024529

Email: dicarakhinestate@gmail.com

IMPRINT

Published April, 2018

Published by



The Directorate of Investment and Company Administration (DICA)

No.1, Thitsar Road, Yankin Township, Yangon, Myanmar.

Phone: 01 658103

E-Mail: dica@mptmail.net.mm

Website: www.dica.gov.mm

Supported by



Supported by



Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH

Project: Strengthening Capacities of the Private Sector in Myanmar

No. 45 Golden Valley Road, Bahan Township, Yangon, Myanmar

Website: www.giz.de

Commissioned by the German Federal Ministry for Economic Cooperation and Development

Responsible U Aung Naing Oo, Director General of DICA

Personnel Mr.Tobias Stolz, GIZ Head of Programme

Author Le Duy Binh, Economica Vietnam

Dr. Marlar Myo Nyunt, Deputy Director General (4) of DICA

Directors of DICA from Investment Divisions (1,2,3,4), Investment Monitoring Division, Company Affairs Division and Yangon branch

Layout Ko Ye

Copyright The Directorate of Investment and Company Administration (DICA)

D utiful
I ndustrious
C apable
A ccountable

we are **DICA**