THE FOREIGN INVESTMENT LAW
(THE PYIDAUNGSU HLUTTAW LAW NO 21/2012)
(THE 3rd WANING OF THADINGYUT, 1374 ME)
(2ND NOVEMBER, 2012)
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The Pyidaungsu Hluttaw* hereby enacts this Law.

CHAPTER (1)  
Title and Definition

1. This law shall be called the Foreign Investment Law.

2. The following expressions contained in this Law shall have the meaning given hereunder:

(a) Union means the Republic of the Union of Myanmar;

(b) Commission means the Myanmar Investment Commission formed under this Law;

(c) Union Government means the Union Government of the Republic of the Union of Myanmar;

(d) Citizen includes an associate citizen or a naturalized citizen. In this expression, an economic organization formed with only citizens shall also be included by this Law;

(e) Foreigner means a person who is not a citizen. In this expression, an economic organization formed with foreigners shall also be included by this Law;

(f) Promoter means any citizen or any foreigner submitting a proposal relating to an investment to the Commission;

(g) Proposal means the stipulated application submitted by a promoter to the Commission for approval of an intended investment accompanied by draft contract, financial documents and company documents;

(h) Permit means the order in which the approval of the Commission relating to the proposal is expressed;

(i) Foreign Capital includes the followings which are invested in the business by any foreigner under the permit:

(i) foreign Currency;

(ii) property actually required for the business and which is not available within the Union such as machinery, equipment, machinery components, spare parts and instruments;

(iii) rights which can be evaluated the intellectual property such as license, patent, industrial design, trademark, copyright;

(iv) technical know-how;

(v) re-investment out of benefits accrued to the business from the above or out of share of profits;

(j) Investor means a person or an economic organization invested under the permit;

(k) Bank means any bank permitted by the Union Government within the Union;
(l) **Investment** means various kinds of property supervised by the investor within the territory of Union under this Law. In this expression, the followings shall be included:

(i) right to be mortgaged and right to mortgage in accord with law on the rights relating to the movable property, immovable property and other property;

(ii) shares, stocks and debentures of the company;

(iii) financial rights or activities under a contract as a value relating to the finance;

(iv) intellectual property rights according to the existing Laws;

(v) functional rights granted by the relevant law or contract including the rights for exploration and extraction of natural resources;

(m) **person entitled as land leaser or land user** means the person who is entitled to lease land or the person who is entitled to use land until the stipulated period by paying stipulated leasing rate for such land to the Union;

**CHAPTER (II)**

**APPLICABLE BUSINESS**

3. This Law shall apply to business stipulated by the Commission, by notification, with the prior approval of the Union Government.

4. The following investments shall be stipulated as the restricted or prohibited business:

(a) business which can affect the traditional culture and customs of the national races within the Union;

(b) business which can affect the public health;

(c) business which can cause damage to the natural environment and ecosystem;

(d) business which can bring the hazardous or poisonous wastes into the Union;

(e) the factory which produce or the business which use hazardous chemicals under international agreements;

(f) manufacturing business and services which can be carried out by the citizens by issuing rules;

(g) business which can bring the technologies, medicines, instruments which is testing in abroad or not obtaining the approval to use;

(h) business for farming agriculture, and short term and long term agriculture which can be carried out by citizens by issuing rules;

(i) business of breeding which can be carried out by citizens by issuing rules;

(j) business of Myanmar Marine Fisheries which can be carried out by citizens by issuing rules;

(k) business of foreign investment to be carried out within 10 miles from borderline connecting the Union territory and other countries except the areas stipulated as economic zone with the permission of the Union Government;

5. The Commission may allow by the approval of the Union Government, the restricted or prohibited investments under section 4 for the interest of the Union and citizens especially people of national races.
6. The Commission shall, the foreign investment business which can cause great effect on the conditions of security, economic, environmental and social interest of the Union and citizens, submit to the Pyidaungsu Hluttaw through the Union Government.

CHAPTER (III)
AIM

7. Aimed at the people to enjoy sufficiently and to enable the surplus to export after exploiting abundant resources of the country; causing to open up of more employments for the people as the business develop and expand; causing to develop human resources; causing to develop infrastructures such as banking and financial business, high grade main roads, highways roads connected one country to another, national electric and energy production business, high technology including modern information technology; causing to develop respective area of studies in the entire country including communication networks, transport business such as rail, ship, aircraft which meet the international standard; causing the citizens to carry out together with other countries; causing to rise economic enterprises and investment business in accord with the international norms.

CHAPTER (4)
BASIC PRINCIPLES

8. The investment shall be permitted based on the following principles:
(a) supporting the main objectives of the economic development plan, business which cannot be affordable and which are financially and technologically insufficiency by the Union and its citizen;

(b) development of employment opportunities;

(c) promotion and expansion of exports;

(d) production of Import substituted goods;

(e) production of products which require mass investment;

(f) acquisition of high technology and development of manufacturing business by high technology;

(g) supporting the business of production and services involving large capital;
(h) bringing out of business which would save energy consumption;

(i) regional development;

(j) exploration and extraction of new energy and the emergence of renewable energy sources such as bio-basic new energy;

(k) development of modern industry;

(l) protection and conservation of environment;

(m) causing to support for enabling to exchange the information and technology;

(n) not affecting the sovereign power and the public security;

(o) intellectual enhancement of citizens;

(p) development of bank and banking in accordance with the international standards;

(q) emergence of the modern series required for the Union and citizens;

(r) causing to be sufficient the local consumption of the energy and resources of the Union in terms of short term and long term period;

CHAPTER (V)
FORM OF INVESTMENT

9. The investment may be carried out in any of the following forms:
   (a) carrying out an investment by a foreigner with one hundred per cent foreign capital on the business permitted by the Commission;

   (b) carrying out a joint venture between a foreigner and a citizen or the relevant Government department and organization;

   (c) carrying out by any system contained in the contract which approved by both parties;

10. (a) In forming the form of investment under section 9:
    (i) shall be formed as company in accord with the existing law;
(ii) if it is formed as a joint venture under sub-section (b) of section 9, the ratio of foreign capital and citizen capital may be prescribed in accord with the approval of both foreigner and citizen who has made joint venture;

(iii) in investing by the foreigner, the Commission shall, the minimum amount of investment according to the sector, prescribe with the approval of the Union Government depending on the nature of business;

(iv) the foreigner may, if a joint venture is carried out with citizen in prohibited and restricted business, propose the ratio of the foreign capital as prescribed by the rule;

(b) In carrying out the form of investment business under sub-section (a), liquidating before the expiry of the term of the contract as it has obtained the right to terminate or liquidating on the conclusion of the business shall be complied with and exercised in accord with existing laws of the Union.

CHAPTER (VI)
FORMATION OF THE COMMISSION

11. (a) The Union Government shall –

(i) in respect of investment business, form the Myanmar Investment Commission with a suitable person from the Union level as Chairman, the experts and suitable persons from the relevant Union Ministries, Government departments, Government organizations and non-Governmental Organizations as members for enabling to carry out the functions and duties contained in this Law;

(ii) in forming the Commission, stipulate and assign duty to the Vice-Chairman, the Secretary and the Joint Secretary out of the members;

(b) members of Commission who are not civil service personnel shall have the right to enjoy salary, allowances and recompense allowed by the Ministry of National Planning and Economic Development.

CHAPTER (VII)
DUTIES AND POWERS OF THE COMMISSION

12. The duties of the Commission are as follows: -

(a) taking into consideration on the facts such as financial credibility, economic justification of the business, appropriateness of technology and protection and conservation of
environment in scrutinizing the proposals of investment whether or not the proposal is in conformity with the principles of Chapter 4 of this Law;

(b) taking prompt action as necessary if the investors complain that they do not enjoy the rights fully which are entitled under the Law;

(c) scrutinizing whether or not the proposals are contrary to the provisions of the existing laws;

(d) submitting performances to the sixth-monthly meeting of the Pyidaungsu Hluttaw through the Union Government;

(e) submitting advice to the Union Government, from time to time, to facilitate and promote local and foreign investments;

(f) prescribing the category of investment, value amount of investment and term of business with the prior permission of the Union Government and altering thereof;

(g) coordinating with the relevant Region or State Government in respect of foreign investments which are entitled to carry out for economic development of the Regions or State with the approval of the Union Government;

(h) administering to know immediately and to take action by the Commission if it is found that the natural resources or antique object which is not contained in the original contract and it is not applied with the allowed business above and under the land which has the right to use;

(i) scrutinizing whether or not the investment business is abided by in accord with this Law, rules, regulations, by-laws, procedures, orders, notifications and directives made under this Law, the matters contained in the contract by the investor; if it is not abided by, causing to abide by it and taking action against the business in accord with the law;

(j) prescribing the investment business which is not required to grant exemption and relief from tax;

(k) performing duties as are assigned by the Union Government from time to time;

13. The powers of the Commission are as follows:

(a) accepting the proposal which is considered beneficial to the interests of the Union and which is not contrary to any existing law after necessary scrutinizing;

(b) issuing permit to the promoter or the investor if the proposal is accepted;

(c) allowing or refusing the extension or amendment of the terms of the permit or the agreement if it is applied by those concerned after scrutinizing in accord with the stipulations;

(d) requesting to submit necessary evidence or facts from the promoter or the investor;
(e) passing any necessary order to the extent of the suspension of business if the sufficient evidence has appeared that the investor does not abide by and carry out in accord with the proposal submitted to the Commission to obtain the permit, the instruments and evidence attached to it or the terms and conditions contained in the permit;

(f) allowing or refusing the bank which is proposed by the promoter or the investor to carry out financial matters;

14. The Commission may, in performing and implementation of their duties, form committees and bodies as may be necessary.

15. The reports on the performance of the Commission shall be submitted at the meeting of the Union Government from time to time.

16. Conditions on the completion and improvement of the business permitted by the Commission shall be reported to the third-monthly meeting of the Union Government.

CHAPTER (VIII)
DUTIES AND RIGHTS OF THE INVESTOR

17. The duties of an investor are as follows:

(a) abiding by the existing Laws of the Republic of the Union of Myanmar;

(b) performing the business activities by incorporating a company under the existing Laws of the Republic of the Union of Myanmar by investor;

(c) abiding by the provisions of this Law, terms and conditions contained in the rules, procedures, notifications, orders, directives and permits issued under this Law;

(d) using the land which he is entitled to lease or use in accord with the terms and conditions stipulated by the Commission and those contained in the agreement;

(e) carrying out to sub-lease and mortgage the land and building which are allowed to carry out business under the permit, transfer the shares and the business to any other person for such investment business within the term of the business only with the approval of the Commission;

(f) making no alteration of topography or elevation of the land obviously on which he is entitled to lease or use without the approval of the Commission;

(g) informing immediately to the Commission if natural mineral resources or antique objects and treasure trove which are not related to the permitted business and not included in the original contract are found above and under the land on which he is entitled to lease or use, continuing to carry out business on such land if the Commission allows, and transferring and
carrying out to the substituted place which is selected and submitted by the investor if the permission of continuing to carry out is not obtained;

(h) carrying out not to cause environmental pollution or damage in accord with existing laws in respect of investment business;

(i) in case of a foreign company, if all of the shares are absolutely sold and transferred to any foreigner or any citizen, registering the transfer of share in accord with the existing law only after returning the permit with the prior permission of the Commission;

(j) in case of a foreign company, if some of its shares are absolutely sold and transferred to any foreigner or any citizen, registering the transfer of share in accord with the existing law only after obtaining the prior approval of the Commission;

(k) carrying out the systematic transfer of high technology relating to the business which are carried out by the investor to the relevant enterprises, departments or organizations in accord with the contract;

18. The rights for the investor are as follows:

(a) entitle to sell, exchange or transfer by any other means of assets with the approval of the Commission according to the existing laws;

(b) in case of a foreign company, selling all or some of its shares absolutely to any foreigner/any citizen or any foreign company/any citizen company;

(c) carrying out the expansion of investment business or increasing of foreign capital contained in the original proposal by obtaining the approval of the Commission;

(d) submitting to the Commission to re-scrutinize and amend in order to obtain the rights which he is entitled to enjoy fully in accord with the existing law;

(e) applying to the Commission for obtaining benefits and for taking action in respect of the grievance in accord with the existing laws;

(f) applying to the Commission to obtain more benefits for the invention of new technologies, the enhancement of product quality, the increase in production of goods and the reduction of environmental pollution in investment business carried out under the permit;

(g) being entitled to enjoy the period stipulated by the Commission with the approval of the Union Government, more than the period of tax exemption and tax relief contained in Chapter(XII), for the investors who invest in foreign investment in the regions which are less developed and difficult to access for the development purpose in the entire Nation.
CHAPTER (IX)
APPLICATION FOR PERIT

19. An investor or a promoter shall, if it is desirous to make foreign investment, submit a proposal to obtain a permit to the Commission in accord with the stipulations.

20. The Commission:

(a) may accept or refuse the proposal within 15 days after making necessary scrutiny if the proposal submitted under section 19 is received;

(b) shall allow or refuse the proposal within 90 days to the person who submit the proposal if the proposal is accepted;

21. If the investor or the promoter obtains the permit issued by the Commission, an investment shall be established after concluding necessary contract with the relevant Government department and organization or person and organization.

22. The Commission may, if it is applied by those concerned, allow the extending, reducing or amending of the term or agreement contained in the contract as appropriate in accord with this Law.

CHAPTER (X)
INSURANCE

23. The investor shall insure the stipulated types of insurance with any insurance business allowed to carry out within the Union.

CHAPTER (XI)
APPOINTMENT OF STAFF AND WORKERS

24. The investor shall:

(a) in appointing skilled citizen workers, technicians and staff for skilled jobs, citizens shall have been appointed at least 25 percent within the first two-year, at least 50 percent within the second two-year and at least 75 percent within the third two-year from the year of commencement of the business. Provided that the Commission may increase the suitable time limit for the business based on knowledge;

(b) to be able to appoint under sub-section (a), arrange to provide practicing and training to citizen staff for improvement of the working skills;

(c) appoint only citizens for the works which do not require skills;
(d) carry out the recruitment of workers from the Labour Exchange Office or local labour exchange agencies or by the arrangement of the investor;

(e) appoint skilled citizen workers, technicians and staff by signing an employment agreement between employer and workers in accord with the existing labour laws and rules;

(f) administer the rights of causing not to differ the level of wages in appointing the Myanmar citizen staff like the foreign staff as the allocation of expert level.

25. The foreigners who work at the investment business under the permit shall submit and apply for the work permit and the local residence permit issued by the Union.

26. The investor shall:

(a) conclude an employment agreement in accord with the stipulations in appointing staff and workers;

(b) carry out to enjoy the rights contained in the existing labour laws and rules including minimum wages and salary, leaves, holiday, overtime fee, damages, workman’s compensation, social welfare and other insurance relating to workers in stipulating the rights and duties of employers and workers or the occupational terms and conditions contained in the employment agreement;

(c) settle the disputes arisen among employers, among workers, between employers and workers and technicians or staff in accord with the relevant existing laws;

CHAPTER (XII)
EXEMPTIONS AND RELIEFS

27. The Commission shall, for the purpose of promoting foreign investments within the State, grant the investor the tax exemption or the relief contained in Sub-section (a) out of the following tax exemptions or tax reliefs. In addition, one or more than one or all of the remaining tax exemptions or tax reliefs may be granted if it is applied:

(a) income tax exemption for a period of five consecutive years including the year of commencement on commercial scale to any business for the production of goods or services, moreover, in case where it is beneficial to the Union, income tax exemption or relief for suitable period depending upon the success of the business in which investment is made;

(b) exemptions or reliefs from income tax on profits of the business if they are maintained for re-investment in a reserve fund and re-invested therein within 1 year after the reserve is made;
(c) right to deduct depreciation from the profit, after computing as the rate of deducting depreciation stipulated by the Union, in respect of machinery, equipment, building or other capital assets used in the business for the purpose of income tax assessment;

(d) if the goods produced by any manufacturing business are exported, relief from income tax up to 50 percent on the profits accrued from the said export;

(e) right to pay income tax on the income of foreigners at the rates applicable to the citizens residing within the Union;

(f) right to deduct expenses from the assessable income, such expenses incurred in respect of research and development relating to the business which are actually required and are carried out within the Union;

(g) right to carry forward and set-off the loss up to 3 consecutive years from the year the loss is actually sustained within 2 years following the enjoyment of exemption or relief from income tax as contained in sub-section (a), for each business;

(h) exemption or relief from custom duty or other internal taxes or both on machinery, equipment, instruments, machinery components, spare parts and materials used in the business, which are imported as they are actually required for use during the period of construction of business;

(i) exemption or relief from customs duty or other internal taxes or both on raw materials imported for production for the first three-year after the completion of construction of business;

(j) if the volume of investment is increased with the approval of the Commission and the original investment business is expanded during the permitted period, exemption or relief from custom duty or other internal taxes or both on machinery, equipment, instruments, machinery components, spare parts and materials used in the business which are imported as they are actually required for use in the business expanded as such;

(k) exemption or relief from commercial tax on the goods produced for export;

CHAPTER (XIII)
GUARANTEES

28. The Union Government guarantees that a business formed under the permit shall not be nationalized within the term of the contract or the extended term if such term is extended.

29. The Union Government guarantees not to suspend any investment business carried out under the permit of the Commission before the expiry of the permitted term without any sufficient cause.
30. On the expiry of the term of the contract, the Union Government guarantees the investor invested in foreign capital to disburse his rights in the category of foreign currency in which such investment was made.

**CHAPTER (XIV)**
**RIGHT TO USE LAND**

31. The Commission may allow the investor actually required period of the right to lease or use land up to initial 50 years depending upon the category of the business, industry and the volume of investment.

32. The Commission may extend the period of consecutive 10 years and for further 10 years after the expiry of such period to the investor desirous of continuation of the business after the expiry of the term permitted under section 31, depending upon the volume of investment and category of business.

33. The Commission may, for the purpose of economic development of the Union, allow to make investment on such land by obtaining the initial agreement from the person who is entitled to lease or use land with the prior approval of the Union Government.

34. The Commission may, from time to time, stipulate in respect of rates of rent for the land owned by the Government departments and organization with the prior approval of the Union Government.

35. The investor has the right to carry out, in performing the contract system of agricultural and breeding business in farms, only by joint venture system with citizen investors which are allowed to carry out by the citizens.

36. The Commission may, for the purpose of the development of the entire Nation, stipulate longer than the period for the right to lease or use land contained in this Law, for enjoyment of the investors who has invested in the region where the economy is less developed and difficult to access with the approval of the Union Government.

**CHAPTER (XV)**
**FOREIGN CAPITAL**

37. The foreign capital shall be registered with the name of the investor in the category of foreign currency accepted by the bank by the Commission. The category of foreign capital shall be mentioned in such registration.

38. In the event of termination of business, the person who has brought in foreign capital may withdraw foreign capital which he may withdraw as prescribed by the Commission within the stipulated time.
CHAPTER (XVI)
RIGHT TO TRANSFER FOREIGN CURRENCY

39. The investor has the right to transfer abroad the following foreign currency through the bank which has the right to carry out foreign banking within the Union in the relevant foreign currency at the stipulated exchange rate:

(a) foreign currency entitle to the person who has brought in foreign capital;

(b) foreign currency permitted for withdrawal by the Commission to the person who has brought in foreign capital;

(c) net profit after deducting all taxes and the relevant funds from the annual profit received by the person who has brought in foreign capital;

(d) legitimate balance, after causing payment to be made in respect of taxes and after deducting in the manner prescribed, living expenses incurred for himself and his family, out of the salary and lawful income obtained by the foreign staff during performance of service in the Union;

CHAPTER (XVII)
MATTERS RELATING TO FOREIGN CURRENCY

40. The investor shall:

(a) be transferable abroad through any bank within the Union which has the right to carry out foreign banking in the relevant foreign currency at the stipulated exchange rate;

(b) carry out financial matters relating to the business by opening a foreign account in the category of foreign currency accepted by the bank within the Union which has the right to carry out foreign banking or a kyat account.

41. The foreigners serving in any economic organization formed with the permit shall open a foreign account in the category of foreign currency accepted by the bank within the Union which has the right to carry out foreign banking or a kyat account.

CHAPTER (XVIII)
ADMINISTRATIVE PENALTIES

42. The commission may pass the following one or more administrative penalties against the investor who violates any of the provisions of this Law, rules, regulations, by-laws, procedures, notifications, orders, directives issued under this Law or terms and conditions mentioned in the permit:
(a) censure;

(b) temporary suspension of tax exemption and relief;

(c) revocation of the permit;

(d) blacklisted with no further issuance of any permit in the future;

CHAPTER (XIX)
SETTLEMENT OF DISPUTES

43. If any dispute arises in respect of the investment business:

(a) dispute arisen between the disputed persons shall be settled amicably;

(b) if such dispute cannot be settled under sub-section (a):

(i) it shall be complied and carried out in accord with the existing laws of the Union if the dispute settlement mechanism is not stipulated in the relevant agreement;

(ii) it shall be complied and carried out in accord with the dispute settlement mechanism if it is stipulated in the relevant agreement.

CHAPTER (XX)
MISCELLANEOUS

44. The Commission may, after producing to fulfill the required energy for the Union and citizen by aiming to export the exceeding energy to abroad, scrutinize and allow if the investor submits the proposal to make investment under the production sharing system or enjoying the allocation on obtaining the profits between the Union Government or Government department and organization conferred power by the Union Government in accord with the law and the investor for feasibility study, exploration, survey and excavation and carrying out to reach the production level on commercial scale at the stipulated site within the stipulated period by using the investor’s capital fully in the production such as petroleum and natural gas, mineral which require mass capital employing a joint venture with the Union or citizen in accord with this Law. If such investment business is commercially feasible, the profit shall be entitled to enjoy proportionately between the Union Government or Government department and organization conferred power by the Union Government in accord with law or citizen and the investor who works in joint-venture to cover the profit.
45. The investor under the Union of Myanmar Foreign Investment Law (The State Law and Order Restoration Council Law No. 10/1989) before the promulgation of this Law shall be deemed as investors stipulated under this Law.

46. If the credible evidence is appeared that the investor intentionally make false statement or conceal the accounts, instruments documents, financial documents, employment documents attached to the proposal prepared and submitted to the Commission, relevant Government department and organization, he shall be taken action under criminal proceeding.

47. Notwithstanding anything contained in any existing law, matters relating to any provision of this Law shall be carried out in accord with this Law.

48. The commission shall hold meetings in accord with the stipulations.

49. The decision of the Commission made under the powers conferred by this Law shall be final and conclusive.

50. No suit, criminal proceeding or other proceeding shall lie against any member of the Commission, committee or body or any civil service for any act done in good faith which has credible evidence in accord with the power conferred under this Law.

51. To enable to carry out the provisions of this Law, the Ministry of National Planning and Economic Development or any organization shall:

   (a) take responsibility and carry out the office-works of the Commission;

   (b) incur the expenditures of the Commission;

52. The investor who is carrying out by the permit of the Commission under the Union of Myanmar Foreign Investment Law (State Law and Order Restoration Council, Law No.10/1988) which is to be replaced by this Law shall be entitled to proceed and enjoy continuously until the expiry of the term in accord with terms and conditions contained in the permit and the relevant agreement.

53. The Commission shall, in permitting the foreign investment business under section 3 and section 5 if it affects the interest of the Union and citizen, submit to the nearest Pyidaungsu Hluttaw session through the Union Government as the important matters.

54. If any provision of this law is contrary with any matter of the international treaty and agreement adopted by the Republic of the Union of Myanmar, the matters contained in the international treaty and agreement shall be abided by.
55. After prescribing this Law, within the period before prescribing the necessary rules and regulations, the rules and regulations issued under the Union of Myanmar Foreign Investment Law (The State Law and Order Restoration Council, Law No.10/1988) may be continued to exercise if it is not contrary with this Law.

56. In implementing the provisions of this Law:

(a) the Ministry of National Planning and Economic Development shall, with the approval of the Union Government, issue rules, regulations and by-law, procedures, orders, notifications and directives as may be necessary within (90) days from the adoption of this Law;

(b) the Commission may issue orders, notifications and directives as may be necessary.

57. The Union of Myanmar Foreign Investment Law (The State Law and Order Restoration Council, Law No.10/1988) is hereby repealed by this Law.

I hereby sign under the Constitution of the Republic of the Union of Myanmar.

sd/ Thein Sein
President
Republic of the Union of Myanmar
Proposal Form of Investor/Promoter for the investment to be made in the Republic of the Union of Myanmar

To,

Chairman
Myanmar Investment Commission

Reference No.
Date.

I do apply for the permission to make investment in the Republic of the Union of Myanmar in accordance with the Foreign Investment Law by furnishing the following particulars:-

1. The Investor’s or Promoter’s:-
   (a) Name .........................................................................................................................
   (b) Father’s name ..............................................................................................................
   (c) ID No./National Registration Card No./Passport No. ....................................................
   (d) Citizenship ................................................................................................................
   (e) Address: ...................................................................................................................
      (i) Address in Myanmar ...................................................................................................
      (ii) Residence abroad ....................................................................................................
   (f) Name of principle organization ...................................................................................
   (g) Type of business ..........................................................................................................}
   (h) Principle company’s address: .....................................................................................

2. If the investment business is formed under Joint Venture, partners’:-
   (a) Name .........................................................................................................................
   (b) Father’s name ..............................................................................................................
   (c) ID No./ National Registration Card No./Passport No. ....................................................
   (d) Citizenship ................................................................................................................
   (e) Address: ...................................................................................................................
      (i) Address in Myanmar ...................................................................................................
      (ii) Residence abroad ....................................................................................................
(f) Parent company: .................................................................

(g) Type of business: ..............................................................

(h) Parent company’s address: ...................................................

...........................................................................................................

Remark: The following documents need to attach according to the above paragraph (1) and (2):
(1) Company registration certificate (copy);
(2) National Registration Card (copy) and passport (copy);
(3) Evidences about the business and financial conditions of the participants of the proposed investment business;

3. Type of proposed investment business:
   (a) Manufacturing ............................................................
   (b) Service business related with manufacturing ..............
   .........................................................................................
   (c) Service .................................................................
   (d) Others ....................................................................

Remark: Expressions about the nature of business with regard to the above paragraph (3)

4. Type of business organization to be formed:
   (a) One hundred percent ...................................................
   (b) Joint Venture:
      (i) Foreigner and citizen ...........................................
      (ii) Foreigner and Government department/organization ...
          ...................................................................................
   (c) By contractual basis:
      (i) Foreigner and citizen ...........................................
      (ii) Foreigner and Government department/organization ...
          ...................................................................................

Remark: The following information needs to attach for the above Paragraph (4):
(i) Share ratio for the authorized capital from abroad and local, names, citizenships, addresses and occupations of the directors;
(ii) Joint Venture Agreement (Draft) and recommendation of the Union Attorney General Office if the investment is related with the State;
(iii) Contract (Agreement) (Draft)
5. Particulars relating to company incorporation
   (a) Authorized capital
   (b) Type of share
   (c) Number of shares

Remark: Memorandum of Association and Articles of Association of the Company shall be submitted with regard to above paragraph 5.

6. Particulars relating to capital of the investment business

Kyat/US$ (Million)
   (a) Amount/percentage of local capital to be contributed
   (b) Amount/percentage of foreign capital to be brought in

Total

(c) Annually or period of proposed capital to be brought in

(d) Last date of capital brought in

(e) Proposed duration of investment

(f) Commencement date of construction

(g) Construction period

Remark: Describe with annexure if it is required for the above Para 6 (c)

7. Detail list of foreign capital to be brought in -

<table>
<thead>
<tr>
<th>Foreign Currency (Million)</th>
<th>Equivalent Kyat (Million)</th>
</tr>
</thead>
<tbody>
<tr>
<td>(a) Foreign currency (Type and amount)</td>
<td>........................................</td>
</tr>
<tr>
<td>(b) Machinery and equipment and value (to enclose detail list)</td>
<td>........................................</td>
</tr>
<tr>
<td>(c) List of initial raw materials and value (to enclose detail list)</td>
<td>........................................</td>
</tr>
</tbody>
</table>
(d) Value of licence, intellectual property, industrial design, trade mark, patent rights, etc.  

(e) Value of technical know-how  

(f) Others  

Total  

**Remark:** The evidence of permission shall be submitted for the above para 7 (d) and (e).

8. Details of local capital to be contributed -  

<table>
<thead>
<tr>
<th>Kyat (Million)</th>
</tr>
</thead>
<tbody>
<tr>
<td>(a) Amount</td>
</tr>
<tr>
<td>(b) Value of machinery and equipment</td>
</tr>
<tr>
<td>(to enclose detail list)</td>
</tr>
<tr>
<td>(c) Rental rate for building/land</td>
</tr>
<tr>
<td>(d) Cost of building construction</td>
</tr>
<tr>
<td>(e) Value of furniture and assets</td>
</tr>
<tr>
<td>(to enclose detail list)</td>
</tr>
<tr>
<td>(f) Value of initial raw material requirement</td>
</tr>
<tr>
<td>(to enclose detail list)</td>
</tr>
<tr>
<td>(g) Others</td>
</tr>
</tbody>
</table>

Total  

9. Particulars about the investment business -  

(a) Investment location(s)/place  

(b) Type and area requirement for land or land and building  

   (i) Location  

   (ii) Number of land/building and area
(iii) Owner of the land

(aa) Name/company/department

(bb) National Registration Card No.

(cc) Address

(iv) Type of land

(v) Period of land lease contract

(vi) Lease period From To year

(vii) Lease rate Land Building

(viii) Ward

(ix) Township

(x) State/Region

(xi) Lessee

(aa) Name/ Name of Company/ Department

(bb) Father’s name

(cc) Citizenship

(dd) ID No./Passport No.

(ee) Residence Address

Remark: Following particulars have to enclosed for above Para 9 (b)

(i) to enclose land map, land ownership and ownership evidences;

(ii) draft land lease agreement, recommendation from the Union Attorney General Office if the land is related to the State;

(c) Requirement of building to be constructed;

(i) Type / number of building

(ii) Area

(d) Product to be produced/ Service

(1) Name of product

(2) Estimate amount to be produced annually

(3) Type of service

(4) Estimate value of service annually

Remark: Detail list shall be enclosed with regard to the above para 9 (d).
(c) Annual requirement of materials/ raw materials

**Remark:** According to the above para 9 (e) detail list of products in terms of type of products, quantity, value, technical specifications for the production shall be listed and enclosed.

(f) Production system

(g) Technology

(h) System of sales

(i) Annual fuel requirement (to prescribe type and quantity)

(j) Annual electricity requirement

(k) Annual water requirement (to prescribe daily requirement, if any)

10. Detail information about financial standing -

(a) Name/company’s name

(b) ID No./National Registration Card No./Passport No.

(c) Bank Account No.

**Remark:** To enclose bank statement from resident country or annual audit report of the principle company with regard to the above para 10.

11. Number of personnel required for the proposed economic activity:-

(a) Local personnel ( ) number ( )%

(b) Foreign experts and technicians ( ) number ( )%

(Engineer, QC, Buyer, Management, etc. based on the nature of business and required period)

**Remark:** As per para 11 the following information shall be enclosed: -

(i) Number of personnel, occupation, salary, etc;

(ii) Social security and welfare arrangements for personnel;

(iii) family accompany with foreign employee;
12. Particulars relating to economic justification: -

| (a)  | Annual income                      | ................................................. | ................................................. |
| (b)  | Annual expenditure                 | ................................................. | ................................................. |
| (c)  | Annual net profit                  | ................................................. | ................................................. |
| (d)  | Yearly investments                 | ................................................. | ................................................. |
| (e)  | Recoupment period                  | ................................................. | ................................................. |
| (f)  | Other benefits                     | ................................................. | ................................................. |

(to enclose detail calculations)

13. Evaluation of environmental impact: -

(a) Organization for evaluation of environmental assessment;
(b) Duration of the evaluation for environmental assessment;
(c) Compensation programme for environmental damages
(d) Water purification system and waste water treatment system;
(e) Waste management system;
(f) System for storage of chemicals

14. Evaluation on social impact assessments;

(a) Organization for evaluation of social impact assessments;
(b) Duration of the evaluation for social impact assessments;
(c) Corporate social responsibility programme;

Signature ..............................................................
Name .................................................................
Designation .........................................................
This Permit is issued by the Myanmar Investment Commission according to the section 13, sub-section (b) of the Republic of the Union of Myanmar Foreign Investment Law:

(a) Name of Investor/Promoter

(b) Citizenship

(c) Residence address

(d) Name and address of Principle Organization

(e) Place of Incorporation

(f) Type of business in which investment is to be made

(g) Place(s) at which investment is permitted

(h) Amount of foreign capital

(i) Period for bringing in foreign capital

(j) Total amount of capital (Kyat)

(k) Construction period

(l) Validity of investment permit

(m) Form of investment

(n) Name of company incorporated in Myanmar

Chairman

Myanmar Investment Commission
To,

Chairman
Myanmar Investment Commission
The Republic of the Union of Myanmar

Reference. No.
Date.

Subject: Submission of Quarterly Performance Report

1. I do submit the Quarterly Performance Report which is approved by the Permit of Myanmar Investment Commission (MIC) according to the Foreign Investment Rules.

2. The particulars about the business permitted by Myanmar Investment Commission (MIC) are as follow:
   (a) Name of Investor / Promoter .................................................................
   (b) Myanmar Investment Commission (MIC) Permit No...........................................

3. Hereby submitted within three months period from, ..................... (month) ...........
   (year) to ..................... (month) ........ (year), of ...................................................
   ................................ Company enclosed herewith the required documents.

Signature ...........................................

Name ...........................................

Designation .................................
To,

Chairman
Myanmar Investment Commission
The Republic of the Union of Myanmar

Reference No.

Date.

Subject: Sub-leasing of permitted land and building

I, hereby submitted the application with the following particulars for the sub leasing of permitted land and building to be used under section 17, sub-section (e) of the Foreign Investment Law:

1. Particulars about the original owner of land and building:
   (a) Name of owner/organization .................................................................
   (b) Area ............................................................................................................
   (c) Location ....................................................................................................
   (d) Original period permitted to use the land (validity of land grant) .................
   (e) Payment of long term lease as capital Yes (   ) No (   )
   (f) Agreed by original lessor Yes (   ) No (   )

2. Lessor
   (a) Name of investor/promoter .................................................................
   (b) Myanmar Investment Commission Permit No. ........................................

3. Lessee
   (a) Name .....................................................................................................
   (b) ID No./National Registration Card No./Passport No. ..............................
   (c) Citizenship ............................................................................................
   (d) Company’s Name ..................................................................................
   (e) Address ..................................................................................................

Form (4)
4. Particulars relating to land and building in which investment is permitted by Myanmar Investment Commission: -
   (a) Type of investment .................................................................
   (b) Investment location(s) ..........................................................
       ......................................................................................
   (c) Area .................................................................................
   (d) Size and number of building(s) ............................................
   (e) Value of land/building .........................................................

5. Original validity period permitted by Commission: ............................

6. Period for sub-leasing .................................................................

7. Important particulars from the original Land and Building Leasing Agreement signed by both parties:
   (a) Lessor ................................................................................
   (b) Lessee ..............................................................................
   (c) Area ................................................................................
   (d) Location ...........................................................................
       ......................................................................................
   (e) Lease Period ......................................................................

8. Submission of sub-lease agreement (Draft)
   (to enclose recommendation letter from the Union Attorney General Office for Government organization)

       Applicant

       Investor / Promoter
To,

Chairman
Myanmar Investment Commission
The Republic of the Union of Myanmar

Reference No.
Date.

Subject: Mortgage of land and building permitted for investment

I, hereby submitted the application with the following particulars for mortgage the land and building to be used for the business permitted under section 17, sub-section(e) of the Foreign Investment Law:

1. Particulars about the original owner of land and building:
   (a) Name of owner/organization ...........................................................
   (b) Area ..........................................................................................
   (c) Location ....................................................................................
   (d) Original period permitted to use the land (Validity of land grant) ............
   (e) Payment of long term lease as capital Yes ( ) No ( )
   (f) Agreed by original Lessor Yes ( ) No ( )

2. Mortgagor
   (a) Name of investor/promoter ...........................................................
   (b) Myanmar Investment Commission Permit No. .................................

3. Mortgagee
   (a) Name ..........................................................................................
   (b) ID No./National Registration Card No./Passport No. ..........................
   (c) Citizenship ................................................................................
   (d) Company’s Name ...........................................................................
   (e) Address ........................................................................................
4. Particulars relating to land and building in which investment is permitted by Myanmar Investment Commission:-
   (a) Type of investment
   (b) Investment location (s)
   (c) Area
   (d) Size and number of building (s)
   (e) Value of land/building

5. Original validity period permitted by Commission:

6. Period of Mortgage

7. Important particulars from the original Land and Building Lease Agreement signed by both parties:
   (a) Lessor
   (b) Lessee
   (c) Land area
   (d) Location
   (e) Lease period

8. Submission of Mortgagee Agreement (Draft)
   (to enclose recommendation letter from the Union Attorney General Office for Government organization)

Applicant

Investor / Promoter
To,

Chairman
Myanmar Investment Commission
The Republic of the Union of Myanmar

Reference No.  
Date. 

Subject: Transfer of all shares

I do hereby submit the following information and applied for the transfer of all shares in accordance with the section 17, sub-section (i) of the Foreign Investment Law: -

1. Transferor
   (a) Name of Investor/Promoter
       -----------------------------------------------------------------
   (b) Company Name /Type of business
       -----------------------------------------------------------------
   (c) Company Registration No.
       -----------------------------------------------------------------

2. Transferee
   (a) Name
       -----------------------------------------------------------------
   (b) Company Name / Type of business
       -----------------------------------------------------------------
   (c) Company Registration No.
       -----------------------------------------------------------------
   (d) ID No./National Registration Card No./Passport No.
       -----------------------------------------------------------------
   (e) Citizenship
       -----------------------------------------------------------------
   (f) Designation/Responsibilities
       -----------------------------------------------------------------
   (g) Residence Address/Company Address
       -----------------------------------------------------------------
3. Information relating to the transfer of shares

(a) Total number of shares

(b) Par value

(c) Number of shares to be transferred

4. Validity of investment permitted by Commission

5. Submitted with the share transfer form

   Yes (  )

   No (  )

6. Resolution of Board of Director (BOD) of the Company permitted by the Commission

   Yes (  )

   No (  )

Applicant

Investor / Promoter
To,

Chairman
Myanmar Investment Commission
The Republic of the Union of Myanmar

Reference No.
Date.

Subject: Transfer of part of shares

I hereby submitted the following information and applied for the transfer of part of shares in accordance with the section 17, sub-section (j) of the Foreign Investment Law:

1. Transferor
   (a) Name of Investor / Promoter
   (b) Company Name / Type of business
   (c) Company Registration No.

2. Transferee
   (a) Name
   (b) Company Name / Type of business
   (c) Company Registration No.
   (d) ID No./National Registration Card No./Passport No.
   (e) Citizenship
   (f) Designation/Responsibilities
   (g) Residence Address/Company Address
3. Information relating to the transferred shares
   (a) Total number of shares ..............................................................
   (b) Par value .................................................................
   (c) Number of shares to be transferred ..............................................

4. Validity investment period permitted by Commission ...................................

5. Submitted with the share transfer form
   Yes ( )
   No ( )

6. Resolution of Board of Director (BOD) of the Company permitted by the Commission
   Yes ( )
   No ( )

Applicant

Investor / Promoter
To,

Chairman
Myanmar Investment Commission
The Republic of the Union of Myanmar

Reference No.
Date.

Subject: **Application of work permit for the foreign employees to appoint at the investment business permitted by the Myanmar Investment Commission**

I do hereby submit the following information and apply for the work permit for the foreign employee who is working at the investment business permitted under the Foreign Investment Law in accordance with the section 25 of the Foreign Investment Law:

1. **Applicant**
   (a) Name of Investor/Promoter
   (b) Myanmar Investment Commission Permit No.

2. **Particulars relating to the applicant**
   (a) Name
   (b) ID No./Passport No.
   (c) Citizenship
   (d) Residence Address
   (e) Number of proposed employee in the original proposal
   (f) Number of already appointed employees

3. **Recommended by Directorate of Labour**
   Yes ( )
   No ( )

Applicant

Investor / Promoter
To,

Chairman
Myanmar Investment Commission
The Republic of the Union of Myanmar

Reference No.
Date.

Subject: Application of stay permit for the foreign employees to appoint at the investment business permitted by the Myanmar Investment Commission

I do hereby submit the following information and applied for the stay permit for the foreign employee who is working at the investment business permitted under the Foreign Investment Law in accordance with the section 25 of the Foreign Investment Law:

1. Applicant
   (a) Name of Investor/Promoter
   (b) Myanmar Investment Commission Permit No.

2. Particulars relating to the applicant
   (a) Name
   (b) ID No./Passport No.
   (c) Citizenship
   (d) Residence Address

3. Particulars relating to the dependent(s) to the applicant
   (a) Name
   (b) ID No./Passport No.
   (c) Citizenship
   (d) Residence Address
4. Number of proposed employees in the original proposal

5. Number of appointed employees

6. Recommended by Department of Immigration and National Registration

   Yes (    )

   No (     )

Applicant

Investor / Promoter
To,

Chairman
Myanmar Investment Commission
The Republic of the Union of Myanmar

Reference No.
Date.

Subject: Application of exemption and reliefs in accordance with the Foreign Investment Law

I do hereby as an investor/promoter, apply the exemptions and reliefs stipulated in the Chapter XII, section 27 (b) to (k) of the Foreign Investment Law according to Foreign Investment Rules:

1. Applicant
   (a) Name of Investor/Promoter
   (b) Myanmar Investment Commission Permit No.

2. Construction period/renovation period as per original proposal

3. Commencement of commercial operation date

4. Applied for the following exemptions and reliefs as per Chapter XII, section 27 (b) to (k) of the Foreign Investment Law:
   (a) Exemption/relief as per Chapter XII, section 27 (b) of the Foreign Investment Law
   (b) Exemption/relief as per Chapter XII, section 27 (c) of the Foreign Investment Law
   (c) Exemption/relief as per Chapter XII, section 27 (d) of the Foreign Investment Law
   (d) Exemption/relief as per Chapter XII, section 27 (e) of the Foreign Investment Law
   (e) Exemption/relief as per Chapter XII, section 27 (f) of the Foreign Investment Law
   (f) Exemption/relief as per Chapter XII, section 27 (g) of the Foreign Investment Law
   (g) Exemption/relief as per Chapter XII, section 27 (h) of the Foreign Investment Law
   (h) Exemption/relief as per Chapter XII, section 27 (i) of the Foreign Investment Law
   (i) Exemption/relief as per Chapter XII, section 27 (j) of the Foreign Investment Law

Applicant

Investor/Promoter
To,

Chairman
Myanmar Investment Commission
The Republic of the Union of Myanmar

Reference No.
Date.

Subject: Report for the commencement of the commercial operation date for the manufacturing or service

I do hereby inform the commencement of the commercial operation date for the manufacturing (or) service business in accordance with the Foreign Investment Rules para 98:-

1. Applicant
   (a) Name of Investor/Promoter
   (b) Myanmar Investment Commission Permit No.

2. Construction period/renovation period as per original proposal

3. Date of sales of product/service

4. Type of product / service

5. Volume of product / service

6. Value of product / service

7. Export licence No. and date

8. Type of product to be exported

9. Export Quantity

10. Value of Export

11. Commercial operation date

Applicant

Investor / Promoter
To,

Chairman
Myanmar Investment Commission
The Republic of the Union of Myanmar

Reference No.
Date.

Subject: Application for permit to lease the land for the investment business

I do hereby apply with the following information for permit to lease the land or permit to use the land according to the Foreign Investment Rules:

1. Particulars relating to original owner of land and building
   (a) Name of owner/organization
   (b) Area
   (c) Location
   (d) Original period permitted to use the land (Validity of land grant)
   (e) Payment of long term lease as equity
   (f) Agreed by original Lessor

2. Lessor
   (a) Name / company’s name/ department/ organization
   (b) National Registration Card No/ Passport No.
   (c) Address

3. Lessee
   (a) Name/ company’s name /department/ organization
   (b) ID No./National Registration Card No./Passport No.
   (c) Citizenship
   (d) Address
4. Particulars relating to the proposed lease land
   (a) Type of investment ............................................................... 
   (b) Investment location(s) ............................................................ 
   (c) Area .................................................................................. 
   (d) Size and number of building(s) .................................................. 
   (e) Value of building ................................................................... 

5. Submission of Land Lease Agreement (Draft)
   (to enclose recommendation letter from the Union Attorney General Office for Government organization)

6. Land lease rate (per square meter per year) ..................................... 

7. Land use premium – LUP ) (If the land is belonged to government organization the LUP shall pay in cash by the lessee.)
   Rate/ per acre: ............................................................................. 

8. Agreed by original land lessor or land user
   Yes ( )
   No ( )

9. Lease Period ..............................................................................

Applicant

Investor / Promoter
To,

Chairman
Myanmar Investment Commission
The Republic of the Union of Myanmar

Reference. No.
Date.

Subject: Application for the permit of foreign currency repatriation

Referring to the Foreign Exchange Management Law, I do hereby apply for the repatriation of my legal income earned from the investment business as per section 40 of the Foreign Investment Law:

1. Applicant
   (a) Name of Investor/Promoter ________________________________
   (b) Myanmar Investment Commission Permit No. ____________________________

2. Particulars relating to foreign currency repatriation:
   (a) Particulars of applicant:
      (i) Name ________________________________
      (ii) Designation ________________________________
      (iii) ID No./National Registration Card No./Passport No. ____________________________
      (iv) Citizenship ________________________________
      (v) Address ________________________________
(b) Type of foreign currency mentioned in original proposal  
(c) Source of income for the repatriation  
(Transfer of share/profit share/salary/dividend, etc.) 
(d) Amount to be repatriated  
(e) Country of beneficiary/Name of bank  
(f) Name of transfer bank and bank account no.  

3. The following information are submitted correctly: -

(a) Bank balance of the company  
(b) Resolution of Company’s Board of Director (BOD) meeting  
Yes( ) 
No ( )  
(c) Share ratio (%)  
(d) Commercial operation date:  
(e) Operation period of the business  
(f) Foreign currency repatriation period/ frequency  

Applicant

Investor / Promoter