

# **I. COMPANY REGISTRATION**

**Version 4**

**(14<sup>th</sup> August 2018)**

## ***I. Company Registration***

According to the enactment of Myanmar Company Law 2017 dated on 6 December 2017, the Directorate of Investment and Company Administration (DICA) started a new online company registration service so called “MyCO: Myanmar Companies Online (<http://www.myco.dica.gov.mm>)” on 1 August 2018.

With this change, all administrative procedures related to company administration can be made through “MyCO” and all investors who are planning to obtain or obtained an investment permit issued by Thilawa Special Economic Zone Management Committee (TSMC) are also required to follow this new procedure.

As for the Certificate of Incorporation, it should be noted that “Re-registration” of Certificate of Incorporation is required to the existing investors of Thilawa Special Economic Zone (TSEZ) and this “Re-registration” should be completed by 31 January 2019.

The application procedures of Certificate of Incorporation for both new and existing investors of TSEZ are summarized as follows;

### **1. For a new investor planning to apply for a Certificate of Incorporation after 1 August 2018**

- When the investor obtained an Investment Permit issued by TSMC, the investor may apply for Certificate of Incorporation to DICA with required application fee through “MyCO”.
- After reviewing the submitted documents as well as confirming the payment of application fee, DICA issues the Certificate of Incorporation on the same day or next day and send it to the investor through “MyCO”.
- The investor submits the copy of “Certificate of Incorporation” to the DICA section of One Stop Service Center (OSSC), TSEZ.

### **2. For an existing investor who obtained a Certificate of Incorporation prior to 1 August 2018**

- The investor may apply for Certificate of Incorporation to DICA (Re-registration).
- After reviewing the submitted documents as well as confirming the payment of application fee, DICA issues the Certificate of Incorporation on the same day or next day and send it to the investor through “MyCO”.
- The investor submits the copy of “Certificate of Incorporation” to DICA section of OSSC, TSEZ.

Since OSSC set up a PC for “MyCO” at the front office, the investors of TSEZ can visit OSSC and make their online applications through the PC, while getting advice from the persons in charge of DICA section of OSSC.

A company who conducts their business under the Business Registration issued by TSMC such as a branch or an office of a bank or insurance company, a shop, a restaurant, etc., is not necessary to incorporate a new company.

### 1. Company Registration

Necessary Documents submitted by Applicant	<ol style="list-style-type: none"> <li>1. Application Form</li> <li>2. PDF File of Constitution (If the Investor uses their own constitution)</li> <li>3. PDF File of NRC Card/Passport of Directors</li> </ol>
Actual Procedures	<ol style="list-style-type: none"> <li>1. After obtaining the Investment Permit by TSMC, the applicant submits the application of company registration and required documents and make payment of application fee through Myanmar Companies Online (MyCO) (<a href="http://www.myco.dica.gov.mm">http://www.myco.dica.gov.mm</a>). The payment of application fee shall be done in accordance with the instruction of MyCO before submitting the form online.</li> <li>2. If the submitted documents are completed and accepted, the Certificate of Incorporation will be issued.</li> <li>3. The investor should submit the copy of Certificate of Incorporation to DICA Section of OSSC.</li> <li>4. DICA Section of OSSC sends the copy of Certificate of Incorporation to TSMC/OSSC.</li> </ol>
Application Fee	250,000 MMK
Time Frame	Immediately registered online
Remarks	- Certificate of Incorporation is indefinite.

### 2. Company Re-registration

Necessary Documents submitted by Applicant	<ol style="list-style-type: none"> <li>1. Application Form</li> <li>2. PDF File of Constitution (If the Investor uses their own constitution)</li> <li>3. PDF File of NRC Card/Passport of Directors</li> </ol>
Actual Procedures	<ol style="list-style-type: none"> <li>1. The Investor submits the application of company re-registration and required documents through MyCO.</li> <li>2. If the submitted documents are completed and accepted, the Certificate of Incorporation will be issued.</li> <li>3. The investor should inform the submission of Company Re-registration to DICA Section of OSSC.</li> <li>4. DICA Section of OSSC sends the copy of Certificate of Incorporation to TSMC/OSSC.</li> </ol>
Application Fee	-
Time Frame	Immediately registered online
Remarks	- All investors existing before 1 <sup>st</sup> August 2018 is required to re-register

	through MyCO by 31 <sup>st</sup> January 2019. If the applicable investor does not re-register, the investor shall be fined the penalty of 100,000 MMK.
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### 3. Changes to Company Details (Change to Constitution, Company Name, Share Capital, Shareholders, Address and Directors)

Necessary Documents submitted by Applicant	<p><b>[Change of Constitution]</b></p> <ul style="list-style-type: none"> <li>• Application Form C-1</li> <li>• PDF File of Constitution (If the Investor uses their own constitution)</li> </ul> <p><b>[Change of Company Name]</b></p> <ul style="list-style-type: none"> <li>• Application Form C-2</li> </ul> <p><b>[Change Share Capital and Shareholders]</b></p> <ul style="list-style-type: none"> <li>• Application Form C-3</li> </ul> <p><b>[Change of Address]</b></p> <ul style="list-style-type: none"> <li>• Application Form C-4</li> </ul> <p><b>[Change of Directors]</b></p> <ul style="list-style-type: none"> <li>• Application Form D-1</li> <li>• PDF File of NRC Card/Passport of Directors</li> </ul>
Actual Procedures	<ol style="list-style-type: none"> <li>1. The Investor submits the application with required documents and, make payment of application through MyCO.</li> <li>2. After the payment of application fee and the submission of application, confirmation e-mail will be sent by MyCO.</li> </ol>
Application Fee	<p>[Change of Constitution] 30,000 MMK</p> <p>[Change of Company Name] 100,000 MMK</p> <p>[Change of Share Capital and Shareholders] 10,000 MMK</p> <p>[Change of Address] 30,000 MMK</p> <p>[Change of Directors] 10,000 MMK</p>
Time Frame	Immediately registered online
Remarks	<ul style="list-style-type: none"> <li>- The change of company constitution should be notified to DICA within 28 days of passing the special resolution.</li> <li>- The change of Company Name should be notified to DICA within 28 days of passing the special resolution.</li> <li>- The change of Share Capital and Shareholders should be notified to DICA within 21 days of the change.</li> <li>- The changes to Directors should be notified to DICA within 28 days of change.</li> </ul>

	<ul style="list-style-type: none"> <li>- The Investor should keep the records related to the decision of change such as Board of Directors Resolutions after applying the changes of company details.</li> </ul>
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#### **4. Annual Return**

Necessary Documents submitted by Applicant	1. Annual Return
Actual Procedures	1. The Investor submits the Annual Return through MyCO within 2 months of its incorporation and once at least every year (but no later than 1 month after the anniversary of its incorporation).
Application Fee	20,000 MMK
Time Frame	-
Remarks	<ul style="list-style-type: none"> <li>- If the Investor submits the Annual Return later than 2 months of its corporation and 1 month after the anniversary of its incorporation, the investor shall be fined the penalty of 100,000 Kyat.</li> <li>- If the Investor does not submit Annual Return, the company's registration being suspended and the company being struck off.</li> </ul>

## Annex1

### How to Use MyCO

#### 1. How to Create an Account in MyCO

Before registering or re-registering a company, the account of MyCO should be created. There are 5 steps to setting up a new account.

**i. To complete the Create New Account Form**

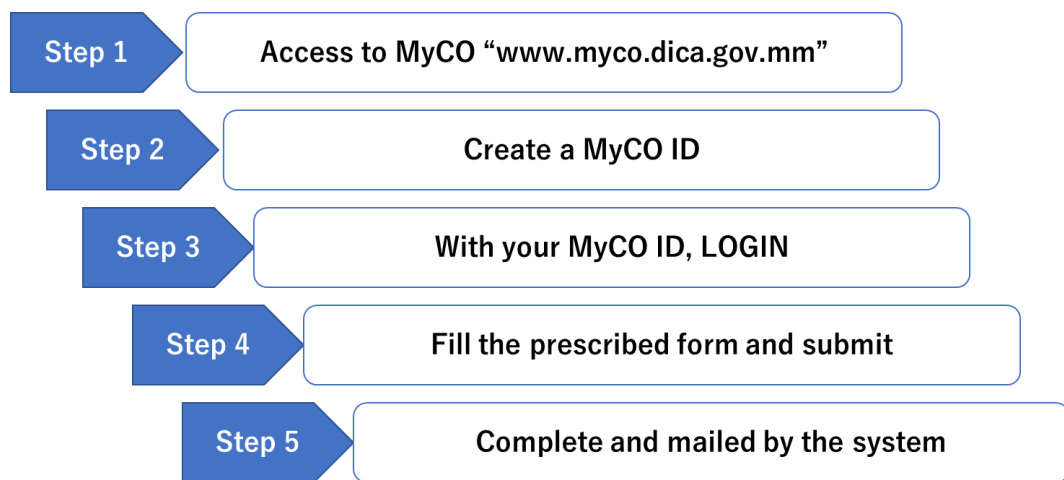
All MyCO accounts require a valid e-mail address.

**ii. To confirm the e-mail address to active the account**

Upon submission of the Create New Account Form, the system will send an e-mail to confirm the registered e-mail address.

**iii. To click the link in the e-mail to active your account**

After account activation, it is possible to access MyCO immediately.



#### 2. How to Manage your MyCO

The Account Profile contains information about the account, financial history and users associated with the account. The following instruction are provided to manage information on the account.

**i. Login to MyCO using the MyCO Login ID**

To manage the account, it is required to first log into MyCO using the Login ID and Password.

**ii. Access the Account Profile**

From the Account Activities section of the Home Page, select the “Update or View Client Account Information” option. Selecting this option will display the Account Profile.

**iii. Access the Account Information**

- Update Account Information

The current address is maintained in the General tab of the Account Profile.

- Add a New User

Click the Add User bottom at the top of the screen to add a new user. Complete the form to allow a user to access MyCO under its account. When new users added, the first user need to specify the access level it has. The system provides two levels of client access. The first user can specify one or both levels to any user.

- General Client User

Allows the user to lodge fillings for all companies the account manages as well as submit registrations for new companies/entities.

- **Client Administrator**
  - Allows the user to add or delete authorized users, update information about the client and associated user accounts, change passwords for all associated user accounts.
  - The first user added on the account during account creation is assigned as the client security administrator by default. This user may then add the necessary additional users to the parent account. A client is responsible for the security practices of its user and for all fees charged for transaction by its users.

**iv. Remove User Account**

If the user no longer wishes to have a user access MyCO under its account, the user will need to deactivate them in the system. From the Users tab on the Account Profile, select the user and uncheck the Active tick box. This user will no longer have access to MyCO.

**v. View Financial Transactions**

The Financial tab in the Account Profile displays the current account balance on the account and displays financial transaction history. All authorized users will have access to funds on the account to be used when lodging filing or ordering documents on behalf of the company.

## **Annex2**

### **List of Forms of MyCO**

Every company can use the following Forms for any companies details change.

<b>Form No.</b>	<b>Form Name</b>
<b>A. Registration Form</b>	
A-1	Application for incorporation as a private company limited by shares
A-2	Application for incorporation as a public company limited by shares
A-3	Application for incorporation as a company limited by guarantee
A-4	Application for incorporation as an unlimited company
A-5	Application for registration by an association as a company limited by guarantee
A-6	Application for registration as a private company limited by shares under the Special Company Act 1950
A-7	Application for registration as a public company limited by shares under the Special Company Act 1950
A-8	Application for registration as an overseas corporation
<b>B. Re-registration Forms</b>	
B-1	Application for re-registration of a private company limited by shares
B-2	Application for re-registration of a public company limited by shares
B-3	Application for re-registration of an association as a company limited by guarantee
B-4	Application for re-registration of a private company limited by shares formed under the Special Company Act 1950
B-5	Application for re-registration of a public company limited by shares formed under the Special Company Act 1950
B-6	Application for re-registration as an overseas corporation
<b>C. Share Capital &amp; Company Change Form</b>	
C-1	Notice of alteration of constitution
C-2	Notice of change of company name
C-3	Change to share capital or register of members
C-4	Notice of change of registered office or principal place of business
C-5	Notice of Court Order for rectification of register
C-6A	Proposed notice to shareholders of meeting concerning reduction in share capital
C-6B	Notice of resolution concerning reduction in share capital
C-6C	Notice from Registrar concerning proposed notice of meeting for reduction in share capital
C-7A	Proposed notice to shareholders of meeting concerning share buy-back
C-7B	Notice of resolution concerning share buy-back
C-7C	Notice from Registrar concerning share buy-back



Form No.	Form Name
C-8A	Notice of variation or cancellation of rights
C-8B	Notice of Court Order concerning variation or cancellation of rights attached to shares
C-9A	Proposed notice of shareholders meeting concerning giving of financial assistance
C-9B	Notice of approval of financial assistance
C-9C	Notice of special resolution concerning financial assistance
C-10	Notice of location of company registers and indexes
C-11	Notice from Registrar concerning registered office
C-12	Notice from Registrar concerning registered office
<b>D. Directors/Officers Forms</b>	
D-1	Particulars of directors and secretary
D-2A	Proposed notice to members of meeting concerning remuneration or other benefits
D-2B	Notice of resolution concerning remuneration or benefits
D-2C	Notice from the Registrar concerning pay or other benefits
D-3	Notice of disqualification of director or other officer
<b>E. Overseas Corporations Forms</b>	
E-1	Notice of change of name of overseas corporation
E-2	Notice of alteration of constitution of overseas corporation
E-3	Notice of change of directors or secretary of overseas corporation
E-4	Notice of change of address of overseas corporation in place of incorporation
E-5	Notice of change of address of overseas corporation in the Union
E-6	Notice of change of particulars of authorised officer of overseas corporation
E-7	Annual Return for overseas corporation
E-8	Financial statements of overseas corporation
E-9	Notice of ceasing to carry on business in the Union by overseas corporation
E-10	Notice of winding up, dissolution or deregistration of overseas corporation in place of incorporation
E-11	Notice of appointment of liquidator of overseas corporation in the Union
E-12	Notice to remove an overseas corporation from Register following winding up
E-13A	Response to Notice from Registrar regarding carrying on business in the Union
E-13B	Notice from Registrar to overseas corporation concerning carrying on business
E-13C	Second notice from Registrar to overseas corporation concerning carrying on business
<b>F. Company Type Change Forms</b>	
F-1	Application to change private company limited by shares to public company limited by shares

Form No.	Form Name
F-2	Application to change public company limited by shares to a private company limited by shares
F-3	Application to change company limited by guarantee to public company limited by shares
F-4	Application to change company limited by guarantee to a private company limited by shares
F-5	Application to change unlimited company to public company limited by shares
F-6	Application to change unlimited company to a private company limited by shares
F-7	Notice of Gazette publication
F-8	Notice of Court Order concerning proposed change of company type
<b>G. Public Company Forms</b>	
G-1	Statutory Report of public company
G-2	Prospectus of public company
G-3	Statement in lieu of prospectus of public company
G-4	Declaration of compliance and request for certificate of commencement of business of public company
G-5	Financial statements of public company
G-6	Auditor's report on resignation or replacement
G-7	Prospectus by corporation incorporated outside the Union
<b>H. Mortgages/Changes Forms</b>	
H-1	Registration of mortgage or charge
H-2	Registration of mortgage or charge over property acquired by company
H-3	Modification of particulars of mortgage or charge
H-4	Notice of appointment of receiver
H-5	Notice of change of receiver details
H-6	Filing of accounts of receiver
H-7	Notice of cessation of receiver
H-8	Notice of Court Order for extension of time or rectification of mortgage or charge
H-9	Payment or satisfaction of mortgage or charge
<b>I. Compliance Forms</b>	
I-1A	Application for rectification of register
I-1B	Objection to rectification of register
I-1C	Withdrawal of objection to rectification of register
I-1D	Court Order concerning rectification of register
I-2A	Notice from Registrar of proposed rectification of register
I-2B	Notice from Registrar of rectification of register

Form No.	Form Name
I-3A	Application to correct company's register
I-3B	Notice from Registrar regarding correction in company's register
I-4A	Response to notice of inquiry from Registrar concerning carrying on business
I-4B	First Notice of inquiry from Registrar concerning carrying on business
I-4C	Second Notice of inquiry from Registrar concerning carrying on business
I-4D	Final Notice from Registrar concerning carrying on business
I-5	Court Order for restoration of company to the register
I-6A	Response to Notice of Inquiry from the Registrar
I-6B	Notice of inquiry from the Registrar
I-7A	Notice of appointment of inspector
I-7B	Report of inspector appointed by Union Minister
I-8	Notice of institution of proceedings by Registrar
I-9A	Notice of intent to suspend for failure to file annual return
I-9B	Notice of intent to suspend for fraudulent document or false information
I-9C	Response to notice of intent to suspend for fraudulent document or false information
I-9D	Application to revoke suspension of company registration
I-10	Notice of Court Order for oppressive conduct
I-11	Court Order concerning compromise or arrangement
I-12	Court Order sanctioning compromise or arrangement
I-13A	Application for extension of time for cancellation of share warrants
I-13B	Notice from Registrar concerning application for extension of time for cancellation of share warrants
I-14	Notice of special resolution to maintain objects
<b>J. Winding Up Forms</b>	
J-1	Court Order concerning winding up of company
J-2	Liquidator's audited account
J-3	Court Order for dissolution of company
J-4	Declaration of solvency in support of voluntary winding up
J-5A	Liquidator's final account in members' voluntary winding up
J-5B	Court Order to defer date of dissolution in voluntary winding up
J-6A	Liquidator's final account of in creditors' voluntary winding up
J-6B	Court Order to defer date of dissolution in creditors' winding up
J-7	Notice of appointment of liquidator by Court
J-8	Notice of change of details of liquidator
J-9	Court Order to declare dissolution void

<b>Form No.</b>	<b>Form Name</b>
J-10	Liquidator's statement in ongoing winding up
Other Forms	
-	Annual Return