

The Republic of the Union of Myanmar
Ministry of Investment and Foreign Economic Relations
Directorate of Investment and Company Administration

Notification No. 92/2020

Yangon, 4th Waxing of Thadingyut 1382 M.E.
(20th October, 2020)

Directive regarding the requirement that at least one of the directors of the registered company must be resident in the Union of Myanmar

In exercising the power set out in the Section 462 Ssub-section (a) (ii) of the Myanmar Companies Law (Pyi Htaung Su Hluttaw Law No.29/2017), the Directorate of Investment and Company Administration (DICA) hereby issues the directive regarding the requirement that one of the directors of the registered company must be resident in the Union of Myanmar.

1. Section 4 Sub-section (a) (v) of the Myanmar Companies Law provides that, as a fundamental requirement, a company registered under this law must have at least one of its director be resident in the Union.
2. Section 1 Sub-section (c) (xix) of the Myanmar Companies Law states that ordinarily resident means a person who is resident in the Union for at least 183 days in each 12-month period commencing from date of company incorporation.
3. DICA declares that the period between 29 March 2020; the official closing date of ports of exit and entry into the Union and the official reopening date, due to the COVID-19 Pandemic, shall not be counted in the determination of stay of the individual as ordinarily resident in the 12-month period prescribed by the Section 1 Sub-section (c) (xix) of the Myanmar Companies Law.
4. This directive shall apply exclusively to matters relating to the appointed Company Director.

Thant Sin Lwin

Director General

Directorate of Investment and Company Administration