

## Newsletter:

### Announcement of Supporting Documents for Share Transfer and Change of Directors Under the Myanmar Companies Law (MCL) 2017

#### In Brief

The Directorate of Investment and Company Administration (DICA) has announced the list of supporting documents that must be attached when submitting an application for a transfer of share capital or a change of directors. DICA will approve only those applications that are submitted with the required supporting documents. The documents must be sent to [mycodica2.core@gmail.com](mailto:mycodica2.core@gmail.com) or [mycodica3.core@gmail.com](mailto:mycodica3.core@gmail.com).

#### Key Requirements Under MCL 2017

##### A. Transfer of Shares

For the transfer of shares, the prescribed Form C3 must be filed within 21 days of the registration of the transfer of shares with the Registrar. The following supporting documents must be attached in accordance with Section 83 of the Myanmar Companies Law:

- ◆ Board of Directors' Resolution.
- ◆ A copy of the agreement, which has been stamped and signed by the transferor and transferee.

##### B. Change of Directors

For a change of directors, the prescribed Form D1 must be filed within 28 days, along with the following documents, in accordance with Section 189 of the Myanmar Companies Law:

- ◆ A copy of the director's identification card or passport.
- ◆ Shareholders' resolution.
- ◆ Consent of the director to be appointed or to resign.

##### C. Additional Announcement

The supporting documents that must be submitted within two months after company incorporation, as announced on April 1st, 2023, must be sent to [mycodica2.core@gmail.com](mailto:mycodica2.core@gmail.com) or [mycodica3.core@gmail.com](mailto:mycodica3.core@gmail.com)

##### D. Effective Date

The effective date of this announcement is January 1st, 2025.

#### Conclusion

At ILAW Myanmar, we understand the complexities of corporate regulatory compliance and are committed to providing comprehensive legal support to ensure a smooth and efficient process. Our team is ready to assist you in preparing and submitting the necessary documents in full compliance with DICA's requirements. Whether you need guidance on corporate restructuring, share transfers, or director changes, we are here to help streamline the process and minimize any potential challenges. We look forward to supporting your business success in Myanmar.

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