

ANNEX 3

SCHEDULE OF RESERVATIONS AND NON-CONFORMING MEASURES FOR INVESTMENT

MYANMAR

LIST A

EXPLANATORY NOTES

1. This List A sets out pursuant to Article 13 (Reservations and Non-Conforming Measures) of Chapter 11 (Investment), Myanmar's existing measures that do not conform to the obligation under:

- (a) Article 3 (National Treatment) of Chapter 11 (Investment);
- (b) Article 5 (Senior Management and Board of Directors) of Chapter 11 (Investment); or
- (c) Article 6 (Prohibition of Performance Requirements) of Chapter 11 (Investment).

2. This List A sets out the following elements:

- (a) **Sector** refers to the sectors for which the non-conforming measure is taken;
- (b) **Subsector** refers to specific sectors for which the entry is made;
- (c) **Industry Classification** refers to the activities covered by the entry according to:

The Central Product Classification (CPC) of the United Nations Statistics Division Version 2.1; or

International Standard Industrial Classification (ISIC) Revision 3;
- (d) **Level of Government** means the level of government either Central or Regional which maintains the measure for which an entry is taken;
- (e) **Obligations Concerned** refers to the obligations which do not apply to the listed measures;
- (f) **Description** refers to measure that do not conform to Article 3 (National Treatment), Article 5 (Senior Management and Board of Directors) and Article 6 (Prohibition of Performance Requirements) of Chapter 11 (Investment) as the case may be, which do not apply to the listed measures;
- (g) **Source of Measure** means the laws, regulations or other measures that are the source of the non-conforming measure for which the entry is made. A measure cited in the Source of Measure element:

- (i) means the measure as amended, continued or renewed as of the date of entry into force of the Second Protocol; and
- (ii) includes any subordinate measure adopted or maintained under the authority of and consistent with the measure.

3. In the interpretation of an entry, all elements of an entry shall be considered. The Description element shall prevail over all other elements.

4. Notwithstanding the entries contained in this List A, if there is overlap between the contents of this List A and List B, Myanmar may adopt or maintain relevant measures in accordance with List B.

5. For the purposes of this List A:

- (a) “Direct Investment” means an investment in which the investor has the right to control, influence or manage, of such assets which are invested by the investor within the Union in accordance with its laws and regulations;
- (b) “Foreign Investment” means any direct investment made by a foreign investor within the Union; and
- (c) “Myanmar” or “Union” means the Republic of the Union of Myanmar.

6. Myanmar takes out the MFN obligation from this List A as the MFN obligation shall not apply to Myanmar according to the Article 4 (Most-Favoured-Nation Treatment) of Chapter 11 (Investment). For greater certainty, Myanmar reserves the right to adopt or maintain any measure with regard to investments in services sectors that are consistent with Chapter 8 (Trade in Services).

1.	Sector	:	All Sectors
	Subsector	:	<ul style="list-style-type: none"> - Manufacturing of products for security and defense being specified by the notification of the Government of Myanmar from time to time. (ISIC 2927, 7522) - Manufacturing and related services of arms and ammunition for the national defense. (ISIC 2927) - Issuing the national postage stamps; establishment and hiring of post office and postboxes which are only to be performed by the post office operator on behalf of the Union. (ISIC 6411, 2221) - Air Traffic Services - Pilotage services (CPC 6752) - Management of natural forest and forest area except the business relating to reduction of carbon emission (ISIC 0200) - Feasibility study and production of radioactive metals such as uranium and thorium (ISIC 1200, 2330) - Administration of electric power system (CPC 8631) - Inspection of electrical business (CPC 8621) - Inspection of electrical equipment - Construction, operation and management of power transmission network
	Industry Classification	:	ISIC, CPC
	Level of Government	:	Central or Regional
	Obligations Concerned	:	National Treatment
	Description	:	The above-mentioned subsectors are to be carried out only by the Union.
	Source of Measure	:	<ul style="list-style-type: none"> - Myanmar Investment Law (2016), Section 42 (a) - Paragraph 1(a) of the Notification No.15/2017 of the Myanmar Investment Commission

2.	Sector	:	All Sectors
	Subsector	:	<ul style="list-style-type: none"> - Publishing and distribution of periodicals in ethnic languages including Myanmar (ISIC 2212, CPC 3241, 8911, 8912) - Freshwater fishing and related services (ISIC 0500, CPC 0421, 8615) - Establishment of quarantine station for exportation and importation of animals (Livestock Breeding and Veterinary Department shall undertake to inspect animals and to issue permits) (ISIC 0500, CPC 8352, 8359, 8612) - Pet care service (CPC 8351, 86129) - Extraction of forest products from forest area and government administered natural forest (ISIC 0200, 0230) - Prospecting, exploration feasibility study and production of mineral for small and medium scale businesses in accordance with the Mines Law (ISIC 1110, 1421, 1429) - Refinement of minerals by medium scale and small scale (ISIC 2320) - Performing shallow oil wells up (ISIC 1030, 1110) - Printing and issuing sticker for visa and stay permit for foreigners (ISIC 2221, 6411, CPC 89122, 91210) - Prospecting, exploration and production of jade or gemstones (ISIC 1429, 3691) - Tour guide service (CPC 8555) - Mini-market, convenience stores (floor area must be above (100 ft x 100 ft) 10,000 square feet or 929 square meter)
	Industry Classification (ISIC/CPC)	:	ISIC, CPC
	Level of Government	:	Central or Regional
	Obligations Concerned	:	National Treatment
	Description	:	Foreign investors are not allowed to carry out the investment activities in the above-mentioned subsectors.
	Source of Measure	:	<ul style="list-style-type: none"> - Myanmar Investment Law (2016), Section 42(b) - Paragraph 1(b) of Notification No. 15/2017 of the Myanmar Investment Commission

3.	Sector	: All Sectors
	Subsector	: <ul style="list-style-type: none"> - Construction for fish landing site or fishing harbor and fish auction market (ISIC 0500, 4520, 4530) - Research activities related with fishery (CPC 8114) - Veterinary clinic (CPC 8351, 8352, 8559) - Cultivation of crops in agriculture land, distribution of agriculture products for local market and export (ISIC 0111, 0112) - Manufacturing and domestic marketing of plastic product (ISIC 2520, 1920) - Manufacturing and domestic distribution of chemicals based on available natural resources (ISIC 1110, 1120, 2411) - Manufacturing and domestic distribution of flammable solid, liquid, gaseous fuel and aerosol (Acetylene, Gasoline, Propane, Hair Sprays, Perfume, Deodorant, Insect spray) (ISIC 2411, 4020, 5141, 5050, 2320, 2424) - Manufacturing and domestic marketing of oxidant (Oxygen, Hydrogen Peroxide) and compressed gas (Acetone, Argon, Hydrogen, Nitrogen, Acetylene) (ISIC 2411, 2812) - Manufacturing and domestic marketing of corrosive chemical (Sulphur Acid, Nitric Acid) (ISIC 2411, 2421, 2429) - Manufacturing and distribution of industrial chemical gas including compressed, liquefied and solid forms (ISIC 2411, 2412, 2429, 2330, 5149) - Value added manufacturing and domestic distribution of cereal product such as biscuit, wafer, all kinds of noodles and vermicelli (ISIC 1531, 1544, 1549) - Manufacturing and domestic distribution of all kind of confectionery including those of sweet, cocoa and chocolate (ISIC 1543, 2925) - Preserving, canning, processing and domestic distribution of food product except milk and dairy product (ISIC 1512, 1513, 1532, 1542) - Manufacturing and domestic marketing of malt and malt liquors and non-aerated products (ISIC 1553) - Manufacturing, distilling, blending, rectifying, bottling and domestic distribution of all kinds of spirits, alcohol, alcoholic beverages and non-alcoholic beverages (ISIC 1551, 1552, 1554, 3131) - Manufacturing and domestic distribution of all kinds of purified ice (ISIC 1554, 4100)

		<ul style="list-style-type: none"> - Manufacturing and domestic distribution of purified drinking water (ISIC 1554, 4100) - Manufacturing and domestic distribution of all kinds of soap (ISIC 2424, 5139, 5211) - Manufacturing and domestic wholesale of all kinds of cosmetic product (ISIC 5139, 5211) - Development, sale and lease of residential apartment and condominium (ISIC 4520, 4530, 7010) - Movie production (ISIC 9211, 9213, 9214) - Local Tour Service (CPC 8554) - Transportation agency for patients to overseas hospitals (CPC 93121)
Industry Classification	:	ISIC, CPC
Level of Government	:	Central or Regional
Obligations Concerned	:	National Treatment
Description	:	Foreign investors are allowed to carry out the investment activities in the above-mentioned subsectors only in the form of a joint venture with Myanmar citizen owned entity or Myanmar citizen. The foreign equity ratio shall not be more than 80 per cent in the joint venture company under the Myanmar Investment Rules.
Source of Measure	:	<ul style="list-style-type: none"> - Myanmar Investment Law (2016), Section 42 (c) - Myanmar Investment Rules (2017), Rule 22 - Paragraph 1(c) of Notification No. 15/2017 of the Myanmar Investment Commission

4.	Sector	:	All Sectors (Land Ownership)
	Subsector	:	-
	Industry Classification	:	-
	Level of Government	:	Central or Regional
	Obligations Concerned	:	National Treatment
	Description	:	<p>State is the ultimate owner of all lands and all natural resources above and below the ground, above and beneath the water and in the atmosphere in the State and shall permit citizens right of private property, right of inheritance, right of private initiative and patent in accordance with the Law under the Myanmar Constitution 2008.</p> <p>Section 50(a) of the Myanmar Investment Law (2016) provides that an investor who obtains a permit or an endorsement under this Law has the right to obtain a long-term lease of land or building from the private owned or from the relevant government departments, governmental organizations managed by the Government of Myanmar, or owned by the Union in accordance with the stipulations in order to do investment. Citizen investors may invest in their own land or building in accordance with relevant laws.</p> <p>Section 50(e) of the Myanmar Investment Law (2016) provides that the Government of Myanmar may grant more favorable terms and conditions for the lease of land and the use of land by Myanmar citizen investors.</p> <p>However, government-owned lands, lands owned by the government department, organization and private lands owned by the citizens can be leased up to initially 50 years depending upon the category of business, industry and the volume of amount and can be extendable for two consecutive terms of 10 years subject to the approval of the Myanmar Investment Commission.</p> <p>According the Vacant, Fallow and Virgin Lands Management Law (2012), if the persons/organisations want to use the vacant, fallow and virgin lands for the purpose of doing agricultural, livestock, production of minerals, and other business activities allowed by the government under the existing laws, the ones</p>

		<p>shall apply to the central committee or respective management committee. No one shall allow the aforementioned lands to be mortgaged, transferred, sold, hired, transferred by other means or partially divided.</p> <p>For the PPP projects, the term of their business operation shall be allowed to carry out the maximum period of 30 years and two consecutive terms of 10 years extension to such term in accordance with the stipulation.</p> <p>For real estate activities with own or leased property (ISID 6810), rental or leasing services involving own or leased non-residential property (CPC 72114), monetary intermediation banks (ISIC 6419) and financial services, except investment banking, insurance services and pension services (CPC 711), as the long-term lease of the foreign banks, no person shall grant a lease of immovable property, for a term exceeding one year:</p> <p>(a) to a foreigner or foreign owned company (b) no foreigner or foreign owned company shall receive a lease of immovable property for a term exceeding owned company.</p> <p>According to the approval of the Union Government, Foreign Bank branches and subsidiaries can extend the term of the Lease Agreement for lease of land and building for banking services up to 10 years after obtaining approval from the Central Bank of Myanmar.</p>
	<p>Source of Measure</p>	<p>:</p> <ul style="list-style-type: none"> - The Constitution of the Republic of the Union of Myanmar (2008) - Myanmar Investment Law (2016) - Transfer of Immoveable Property Restriction Act (1987) - Farmland Law (2012), Chapter III, Section 9 (a-f) - Vacant, Fallow and Virgin Lands Management Law (2012), Chapter IV, Section 11 (a-e), Chapter V, Section 12, 14. - Vacant, Fallow and Virgin Lands Management Law (2012), Section 5 (d) and (e), Section 16 (c) - Directive of the Ministry of Investment and Foreign Economic Relations dated 3rd May 2022 - Letter No: 74/ 168/ Pa Hta Pha (3/2021) dated 13-12-2021 of the Union Government.

		- Letter No: Ma Ba Ba/ MP/ FIR/ Bank Regulation/Htwe (179/2022) dated 21-3-2022 of the Central Bank of Myanmar
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5.	Sector	:	All Sectors
	Subsector	:	-
	Industry Classification	:	-
	Level of Government	:	Central
	Obligations Concerned	:	National Treatment Prohibition of Performance Requirements
	Description	:	According to Section 76 of the Myanmar Investment Law (2016), the Government may undertake or allow with respect to: <ul style="list-style-type: none"> - funding capacity building and training for Myanmar Citizen investors and citizen-owned small and medium enterprises; and - exemptions and reliefs for the locations where Myanmar Citizen-owned business operate or undertake other economic activities.
	Source of Measure	:	Myanmar Investment Law (2016), Section 76

6.	Sector	:	All sectors
	Subsector	:	-
	Industry Classification	:	-
	Level of Government	:	Central
	Obligations Concerned	:	National Treatment Prohibition of Performance Requirements
	Description	:	<p>The following investments activities are stipulated as the prohibited investments under Section 41 of Myanmar Investment Law:</p> <ul style="list-style-type: none"> (a) investment activities which may bring or cause hazardous or poisonous wastes into the Union; (b) investment activities which may bring technologies, medicines, flora and fauna and instruments which are still being tested abroad, or which have not obtained approvals to use, plant or cultivate, except the investments which are made for the purpose of research and development; (c) investment activities which may affect the traditional culture and customs of the ethnic groups within the Union; (d) investment activities which may affect the public; (e) investment activities which may cause an enormous harmful impact to the natural environment and ecosystem; (f) investment activities which manufacture goods or provide services that are prohibited under the applicable laws.
	Source of Measure	:	<ul style="list-style-type: none"> - Myanmar Investment Law (2016), Section 41 - Myanmar Investment Rules (2017), Rule 12

7.	Sector	:	All sectors
	Subsector	:	-
	Industry Classification	:	-
	Level of Government	:	Central or Regional
	Obligations Concerned	:	Senior Management and Board of Directors
	Description	:	Myanmar reserves the rights to maintain existing measures relating to composition of board of directors which refers that a director shall be a resident in the Union.
	Source of Measure	:	Myanmar Companies Law (2017)

8.	Sector	: Manufacturing
	Subsector	<ul style="list-style-type: none"> - Manufacturing and distribution of medicines which are produced by using narcotic drugs and psychotropic substances (ISIC 3522) - Cross ownership between print media and broadcasting media service (ISIC 2211-2230) - Publishing of periodical newspapers in foreign languages (ISIC 2212) - Broadcasting FM radio programmes (ISIC 6010, CPC 8461, 8462) - Broadcasting Direct to Home (DTH) programmes (ISIC 6020, CPC 846) - Broadcasting DVB-T2 programmes (ISIC 6020, CPC 846) - Cable TV (ISIC 6020, CPC 846) - Manufacturing and distribution of veterinary biological products (ISIC 7310) - Manufacturing and distribution of veterinary medicines (ISIC 3311) - Manufacturing private traditional medicine and medical product (ISIC 2100 (21001, 21002)) - Manufacturing of traditional drugs (ISIC 2100 (21001, 21002)) - Private hospital services (ISIC 8620) - Private general health services (ISIC 8620, CPC 93121) - Private traditional hospital (ISIC 8620 (86201)) - Private care shelter services (ISIC 8710 (87102)), CPC 93210, 93221) - Private mobile health services (CPC 93121) - Private traditional clinic (ISIC 8620 (86201)) - Trading of traditional pharmaceutical raw materials (herbal items) (ISIC 4620 (46202), 4642 (46421), 4772) - Business which produce elements impact to Ozone (ISIC 25) - Production, storage, distribution and exporting of agricultural insecticide, fertilizer, hormone, weed killer, etc. (ISIC 2411-2412) - Production and domestic marketing of mobile handset and telephone (ISIC 3220) - Large scale manufacturing of pulp for paper (ISIC 3411, 2021, 2101) - Manufacturing of vaccine (ISIC 2423) - Research on vaccine and diagnostic test kit production (ISIC 7310-7320) - Manufacturing and maintenance of locomotives, carriages, wagons and spare parts and maintenance of railway (ISIC 2710, 2811,

		<p>2911, 2915, 3190, 3520, 3710)</p> <ul style="list-style-type: none"> - Generation of electric power to be used for train operation (ISIC 3110) - Train operation (CPC 6739) - Construction of new railway track, stations and buildings related to the train operation (CPC 421, 4210, 410, 4100) - Production and distribution of satellite communication items (ISIC 3530, 6220, 6420) - Production and distribution of radar communication items and related equipment (ISIC 3312, 6420, 3832) - Dry port services relevant with rail transport (ISIC 4220, 42909, CPC 53112) - Production and distribution of radio communication items (ISIC 3210, 3220, 3230, 9213) - Production and domestic marketing of bridge connection items (PC Strand, PC bar, Anchor, etc.), steel frame, bally frame, plate girder, steel truss, bridge and related steel structure concrete, steel concrete, compressive strength of concrete and etc. (ISIC 4520, 4530, 4540, 2695, 2710, 6303, 2811) - Manufacture of pharmaceuticals, medicinal chemical and bio pharmaceuticals (ISIC 2100) - Snake Anti-venom Production
Industry Classification	:	ISIC, CPC
Level of Government	:	Central or Regional
Obligations Concerned	:	National Treatment Prohibition of Performance Requirements Senior Management and Board of Directors
Description	:	Investment activities in the above-mentioned subsectors shall be carried out with the approval of the relevant ministries under the Paragraph 1(d) of Myanmar Investment Commission Notification No.15/2017 and the applicable laws by the Union.
Source of Measure	:	<ul style="list-style-type: none"> - Myanmar Investment Law (2016), Section 42 (d) - Paragraph 1(d) of Notification No.15/2017 Myanmar Investment Commission

9.	Sector	:	Agriculture
	Subsector	:	<ul style="list-style-type: none"> - Commercial livestock farming (ISIC 1110) - Breeder farm and hatchery (poultry) (ISIC 0140, 1511) - Genetical research, genetic conservation and distribution of animal breeds (ISIC 5121, 7310) - Importation, production and marketing of animal breeds (breeding animals, frozen semen straw and embryos) (ISIC 0121, 0140, 0122) - Laboratory services for the safety of animal feeds and animal products (ISIC 1533, 2429) - Laboratory services for the animal diseases diagnosis (ISIC 1533, 2429, 8511) - Services on research and surveillance for animal health (ISIC 8520) - Importing, production, domestic marketing and re-exporting of seed (ISIC 2921, 5239) - Importing, production and distribution of new species of plant (ISIC 0111, 0112, 2421) - Production and exporting of hybrid seeds (ISIC 0111, 0112, 0113, 1514, 2921) - Laboratory services for agriculture (ISIC 2919) - Research on agriculture and agricultural products (ISIC 7310) - Production of seasonal crops (ISIC 0113, 0111, 3699) - Traditional herbal cultivation and production (ISIC 0111, 0112, 2421) - Traditional medicine research and laboratory (ISIC 3311, 2423) - Pearl culturing and production (ISIC 0501, 3691)
	Industry Classification	:	ISIC, CPC
	Level of Government	:	Central or Regional
	Obligations Concerned	:	National Treatment Prohibition of Performance Requirements Senior Management and Board of Directors
	Description	:	Investment activities in the above-mentioned subsectors shall be carried out with the approval of the relevant ministries under the Paragraph 1(d) of Myanmar Investment Commission Notification No. 15/2017 and the applicable laws by the Union.
	Source of Measure	:	- Myanmar Investment Law (2016), Section

			42 (d) - Paragraph 1(d) of Notification No. 15/2017 of the Myanmar Investment Commission
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10.	Sector	:	Fishery
	Subsector	:	- Investment in relation to fisheries resources and fish species (ISIC 0501, 0502) - Marine fishing (ISIC 0501)
	Industry Classification	:	ISIC
	Level of Government	:	Central or Regional
	Obligations Concerned	:	National Treatment Prohibition of Performance Requirements Senior Management and Board of Directors
	Description	:	Investment activities in the above-mentioned subsectors shall be carried out with the approval of the relevant ministries under the Paragraph 1(d) of the Myanmar Investment Commission Notification No.15/2017.
	Source of Measure	:	- Myanmar Investment Law (2016), Section 42 (d) - Paragraph 1(d) of Notification No. 15/2017 of the Myanmar Investment Commission

11.	Sector	:	Fishery
	Subsector	:	<ul style="list-style-type: none"> - Fishing of marine fish, prawn and other aquatic organism (ISIC 0501) - Service related to processing on board for fish crustaceans and mollusk and other related services and exploitation of sea-products (ISIC 1511, 1512, 1549) - Service related to exploitation of fresh water fisheries (ISIC 0501) - Quarantine quality control of aquaculture and processing product, service on supply of feed, medicine and chemical for aquaculture (ISIC 0502, 1512)
	Industry Classification	:	ISIC/CPC 88200
	Level of Government	:	Central (Marine Fisheries), State and Region (Fresh water)
	Obligations Concerned	:	National Treatment Prohibition of Performance Requirements
	Description	:	<p>If the investors desire to engage in a fishery in the exclusive economic zone, they shall apply to the Department of Fisheries in the prescribed form. Such an investor shall form a joint venture with State Organisation, current joint venture company or private Myanmar company, subject to the approval of the Government of Myanmar. In exceptional circumstances, the investor may apply for permission to operate a fishery in other fisheries water. (Chapter 3, Para 6 of the Law relating to the Fishing Rights of Foreign Vessels (Law No.11/89))</p> <p>An investor who has been granted a fishery right on application under Section 6 of the Law relating to the Fishing Rights of Foreign Vessels (Law No.11/89) shall obtain a licence and register at the Department of Fisheries.</p>
	Source of Measure	:	<ul style="list-style-type: none"> - Law relating to the Fishing Rights of Foreign Vessels (Law No.11/89) - Myanmar Marine Fisheries Law (Law No.9/90) - According to Section 188, Schedule 2 of the Constitution of the Republic of the Union of Myanmar (2008) was transferred to State and Region Governments in 2011-2012 fiscal years.

12.	Sector	:	Forestry
	Subsector	:	<ul style="list-style-type: none"> - Extraction of teak and sale of teak (ISIC 0200) - Wood-based industry (ISIC 2010) - Cultivation and conservation of forest plantation with the exception of village-owned fire-wood plantation cultivated by the villager for personal use (ISIC 0200)
	Industry Classification	:	ISIC
	Level of Government	:	Central or Regional
	Obligations Concerned	:	National Treatment Prohibition of Performance Requirements Senior Management and Board of Directors
	Description	:	<p>According to Section 4 of the State-owned Economic Enterprises Law (1989), the Government of Myanmar may, by notification, permit in the interest of Myanmar any economic enterprise which is prescribed under Section 3 of the State-owned Economic Enterprises Law (1989) to be operated solely by the Government of Myanmar to be carried out by joint-venture between the Government and any other person or any other economic organization or by any person or any economic organization subject to conditions.</p> <p>According to Section 5 of the State-owned Economic Enterprises Law (1989), the Government of Myanmar may, by notification, prohibit or prescribe conditions regarding the purchase, procurement, improvement, storage, possession, transport, sale and transfer of products derived from or produced by or used by economic enterprises which are prescribed under Section 3 of the State-owned Economic Enterprises Law (1989) to be carried out solely by the Government of Myanmar.</p> <p>According to the Notification No.86/2017 of Myanmar Investment Commission, a foreign investor shall not be allowed to operate in wood-based industries which use raw timber extracted from natural forests of Myanmar.</p>
	Source of Measure	:	<ul style="list-style-type: none"> - Notification No. 86/2017 of Myanmar Investment Commission - State-owned Economic Enterprises Law (1989)

13.	Sector	:	Forestry
	Subsector	:	Extraction of Teak and Hardwoods
	Industry Classification	:	-
	Level of Government	:	Central
	Obligations Concerned	:	National Treatment
	Description	:	<p>The extraction of forest products shall be permitted through competitive bidding according to the Section 18 of the Forest Law (2018) if the extraction is on a commercial scale. The extraction for the following purposes may be permitted without using the competitive bidding:</p> <ol style="list-style-type: none"> a. where extraction of a forest product and sales in and outside the State are carried out by a State-owned enterprise; b. where the Ministry is empowered by the Government in respect of the extraction of a forest product; c. where a forest product is permitted to be extracted from private forest plantations and community forests; d. where a forest product is permitted to be extracted from reserved trees or teak trees to which ownership is granted under sub-section (b) of Section 8; e. where a non-timber forest product is permitted to be extracted on a commercial scale with the exception of special restriction of the Forest Department; f. where a forest product is permitted to be extracted not on a commercial scale for the following works; <ul style="list-style-type: none"> - Research and education works; - Work beneficial to the public or religion. <p>According to Section 20 of the Myanmar Forest Rules 1995, within the forest land and forest covered land at the disposal of the Government:</p> <ol style="list-style-type: none"> a. wishes to carry out any development work or economic scheme shall obtain prior approval of the Ministry; b. wishes to carry out educational or research work or conduct a training course or a study tour shall obtain prior permission of the

		<p>Director General or the Forest Officer empowered by the Director General;</p> <p>c. the extraction of a non-timber forest product on a commercial scale shall be permitted through competitive bidding under the Section 8 of the Forest Law.</p>
Source of Measure	:	<ul style="list-style-type: none"> - Forest Law (2018) - Myanmar Forest Rules (1995)

14.	Sector	:	Forestry
	Subsector	:	<ul style="list-style-type: none"> - Logging in forest land and land administered by the Government of Myanmar (ISIC 0200) - Establishment of forest plantation (teak, hardwood, bamboo, cane etc.) (ISIC 2010) - Wood-based industry and related businesses with implementation of forest plantation (ISIC 2010, 2021, 2023) - Eco-tourism based on forest area and natural land (ISIC 7513) - Reproduction and distribution of importing genetically modified organism and living modified organism for commercial purposes - Advanced technical research and commercial activities in production of improved valuable and rare tree species, conservation and tissue culture production (ISIC 0200, 7310, 7320) - Development of advanced technology, research and human resource in forest sector (ISIC 7320) - Importing of wild life animals and plants for breeding and production, distribution at local or overseas through importation and exportation for commercial purposes (ISIC 0121, 0122, 0130)
	Industry Classification	:	ISIC
	Level of Government	:	Central or Regional
	Obligations Concerned	:	National Treatment Prohibition of Performance Requirements
	Description	:	Investment activities in the above-mentioned subsectors shall be carried out with the approval of the relevant ministries under the Paragraph 1(d) of Myanmar Investment Commission Notification No.15/2017.
	Source of Measure	:	<ul style="list-style-type: none"> - Myanmar Investment Law (2016), Section 42 (d) - Myanmar Investment Commission Notification No. 15/2017, Paragraph 1(d): Investment activities to be carried out with the approval of the relevant ministries

15.	Sector	:	Mining and Quarrying
	Subsector	:	<ul style="list-style-type: none"> - Exploration and Extraction of Natural Gas and Petroleum (ISIC 1110) - Services relating to Exploration and Extraction of Natural Gas and Petroleum.
	Industry Classification	:	ISIC, CPC
	Level of Government	:	Central or Regional
	Obligations Concerned	:	<ul style="list-style-type: none"> National Treatment Prohibition of Performance Requirements Senior Management and Board of Directors
	Description	:	According to Section 3 of the State-owned Economic Enterprises Law (1989), exploration and extraction of natural gas and petroleum are restricted activities to be carried out solely by the Government of Myanmar. However, an investor who wants to engage in these activities shall complete the international bidding round when it is announced.
	Source of Measure	:	<ul style="list-style-type: none"> - State-owned Economic Enterprises Law (1989) - State-owned Economic Enterprises Law Related Directives

16.	Sector	:	Mining and Quarrying and Services incidental to Mining and Quarrying
	Subsector	:	<ul style="list-style-type: none"> - Prospecting, survey, feasibility study and exploration with foreign investment for large scale production of mineral (ISIC 1010, 1020, 1310,1410) - Prospecting, survey, feasibility study and exploration with citizen investment for small, medium and large scale production of mineral (ISIC 1010, 1020, 1310, 1410) - Manufacturing and marketing of gems, jewellery and finished product with foreign investment (ISIC 1429, 3691) - Exploration, finishing and marketing of gem, jewellery and its product with citizen investment (ISIC 1429, 3691)
	Industry Classification	:	ISIC, CPC
	Level of Government	:	Central
	Obligations Concerned	:	National Treatment Prohibition of Performance Requirements Senior Management and Board of Directors
	Description	:	<p>Under Section 3 of the State-owned Economic Enterprises Law (1989), the Government of Myanmar has the sole right to carry out the following economic activities as state-owned economic enterprises:</p> <ol style="list-style-type: none"> 1. Exploration, extraction and export of pearl, jade and precious stone; and 2. Exploration, extraction and export of mineral. <p>According to Section 4 of the State-owned Economic Enterprises Law (1989), the Government of Myanmar may, by notification, permit in the interest of Myanmar any economic enterprise which is prescribed under Section 3 of the State-owned Economic Enterprises Law (1989) to be operated solely by the Government of Myanmar to be carried out by joint venture between the Government of Myanmar and any other person or any other economic organization or by any person or any economic organization subject to conditions.</p> <p>According to Section 5 of the State-owned Economic Enterprises Law (1989), the</p>

		<p>Government of Myanmar may, by notification, prohibit or prescribe conditions regarding the purchase, procurement, improvement, storage, possession, transport, sale and transfer of products derived from or produced by or used by economic enterprises which are prescribed under Section 3 of the State-owned Economic Enterprises Law (1989), to be carried out solely by the Government of Myanmar.</p> <p>Investment activities in the above-mentioned subsectors shall be carried out with the approval of the relevant ministries under Paragraph 1(d) of Myanmar Investment Commission Notification No.15/2017.</p>
	<p>Source of Measure</p>	<p>:</p> <ul style="list-style-type: none"> - State-owned Economic Enterprises Law (1989) - Myanmar Mines Law 1994 and its Amendment Law (2015) - Myanmar Investment Law (2016), Section 42 (d) - Paragraph 1(d) of Notification No. 15/2017 of the Myanmar Investment Commission

17.	Sector	:	Mining and Quarrying and Services incidental to Mining and Quarrying
	Subsector	:	<ul style="list-style-type: none"> - Importing, producing, constructing and installing of equipment, accessory and part of installation as for construction of the various kind of off shore drilling (ISIC 3511, 4510, 1110, 1120) - Importing, producing, constructing and installing of equipment, accessory and part of installation as for exploring and interpreting of oil and gas by geological, geophysical and geochemical methods (ISIC 3511, 4510, 1110, 1120) - Importing, producing, constructing and installing of equipment, accessory and part of installation as for exploiting, producing and researching of oil and gas (ISIC 3511, 4510, 1110, 1120) - Importing, producing, constructing and installing of equipment, accessory and part of installation as for transporting and constructing pipeline network for oil and gas (ISIC 4020, 4510, 4520, 4530)
	Industry Classification	:	ISIC, CPC
	Level of Government	:	Central
	Obligations Concerned	:	National Treatment Prohibition of Performance Requirements Senior Management and Board of Directors
	Description	:	<p>Under Section 3 of the State-owned Economic Enterprises Law (1989), the Government of Myanmar has the sole right to carry out the exploration, extraction and sale of petroleum and natural gas and production of products of the same as state-owned economic enterprises.</p> <p>According to Section 4 of the State-owned Economic Enterprises Law (1989), the Government of Myanmar may, by notification, permit in the interest of Myanmar any economic enterprise which is prescribed under Section 3 of the State-owned Economic Enterprises Law (1989) to be operated solely by the Government of Myanmar to be carried out by joint venture between the Government of Myanmar and any other person or any other economic organization or under conditions by any person or any economic organization subject to conditions.</p>

		<p>According to Section 5 of the State-owned Economic Enterprises Law (1989), the Government of Myanmar may, by notification, prohibit or prescribe conditions regarding the purchase, procurement, improvement, storage, possession, transport, sale and transfer of products derived from or produced by or used by economic enterprises which are prescribed under Section 3 of the State-owned Economic Enterprises Law (1989) to be carried out solely by the Government of Myanmar.</p> <p>Investment activities in the above-mentioned subsectors shall be carried out with the approval of the relevant ministries under Paragraph 1(d) of Myanmar Investment Commission Notification No.15/2017.</p>
	<p>Source of Measure</p>	<p>:</p> <ul style="list-style-type: none"> - State-owned Economic Enterprises Law (1989) - Oil fields Act 1918 and its amendment law (2010) - Petroleum and Petroleum Product Law (2017) - Myanmar Investment Law (2016), Section 42 (d) - Paragraph 1(d) of Notification No. 15/2017 of the Myanmar Investment Commission

18.	Sector	:	Mining and quarrying
	Subsector	:	- Exploring and interpreting of oil and gas by geological and geochemical methods, and importing, producing, constructing and installing of equipment, accessories and part of installation for such related businesses (ISIC 0910, 0991, 7120)
	Industry Classification	:	ISIC
	Level of Government	:	Central
	Obligations Concerned	:	National Treatment
	Description	:	The above-mentioned activity shall be carried out with the approval of the Ministry of Electrical Power according to the Paragraph 1(d) of the Myanmar Investment Commission Notification No. (15/2017) and the Petroleum and Petroleum Product Law (2017)
	Source of Measure	:	- Myanmar Investment Law, Section 42 (d) - Paragraph 1(d) of Notification No. 15/2017 of the Myanmar Investment Commission - Petroleum and Petroleum Product Law (2017)

19.	Sector	:	Mining and quarrying
	Subsector	:	<ul style="list-style-type: none"> - Constructing and installing all kinds of offshore platforms, and importing, producing, constructing and installing as for such related businesses (ISIC 2511) - Importing, exporting, transporting, storage, distribution and selling of oil, gas and petroleum products, and construction and implementation of storage tank, loading port, pipe line, related machineries and equipment and building for such related businesses (ISIC 2512) - Construction of the various type of refinery, maintaining and upgrading of old refinery and implementation of work (ISIC 4100) - Exploiting, producing and testing of oil and gas importing, producing, construction and installing of equipment, accessories and part of installation as for such related businesses (ISIC 0910) - Transporting and constructing pipeline network for oil and gas, importing, producing, construction and installing of equipment, accessories and part of installations as for such related businesses (ISIC 1910)
	Industry Classification	:	ISIC
	Level of Government	:	Central
	Obligations Concerned	:	National Treatment Prohibition of Performance Requirements
	Description	:	The above-mentioned activity shall be carried out with the approval of the Ministry of Electrical Power according to the Paragraph 1(d) of the Myanmar Investment Commission Notification No. (15/2017) and the Petroleum and Petroleum Product Law (2017)
	Source of Measure	:	<ul style="list-style-type: none"> - Myanmar Investment Law, Section 42 (d) - Paragraph 1(d) of Notification No. 15/2017 of the Myanmar Investment Commission - Petroleum and Petroleum Product Law (2017)

20.	Sector	:	Mining
	Subsector	:	<ul style="list-style-type: none"> - Medium scale and small scale of prospecting, exploration, feasibility study, production, processing, selling, and purchasing of mineral (ISIC 0510, 0520, 0710, 0721, 0729, 0990) - Refinement of minerals by medium scale and small scale (ISIC 2410)
	Industry Classification	:	ISIC
	Level of Government	:	Central
	Obligations Concerned	:	National Treatment
	Description	:	<p>Foreigners and Foreign Companies are not allowed for prospecting, exploration, feasibility study, processing, selling and purchasing, and production mineral for small and medium scale business.</p> <p>Small Scale Mineral Production is: Defined as 20 acres (0.08 square kilometers) for Raw Material and Stone. Defined as 10 acres (0.04 square kilometers) for other metals, except for gold and precious metals. Defined as 4 acres (0.016 square kilometers) for gold and precious metals.</p> <p>Medium Scale Mineral Production is defined as up to 247.1 acres (1 square kilometer).</p> <p>The above-mentioned subsectors are not allowed to be carried out by foreign investor according to the Paragraph 1(b) of the Myanmar Investment Commission Notification No. 15/2017.</p>
	Source of Measure	:	<ul style="list-style-type: none"> - Myanmar Mines Law (2015), Section 4 - Myanmar Mines Rules (2018), Rule 4, 12, 20, 35, 46, 99, 109 - The Myanmar Investment Law, Section 42 (b) - Paragraph 1(b) of Notification No. 15/2017 of the Myanmar Investment Commission

21.	Sector	:	Mining
	Subsector	:	Jade, gemstone prospecting, exploration and extraction to operate
	Industry Classification	:	ISIC 0990, 3211
	Level of Government	:	Central or Regional
	Obligations Concerned	:	National Treatment
	Description	:	<p>The above-mentioned activity shall not be allowed by foreign investor.</p> <p>Company or co-operative society which specified under the Section 2, Sub-section (m) and Section 2, Sub-section (n) of the Myanmar Gem Law (2019), can operate a gem extraction according to Section 11 of the Myanmar Gem Law (2019). The gem extraction shall also conform to the conditions prescribed by the Ministry.</p> <p>According to Section 13 of the Myanmar Gem Law (2019), the Ministry shall issue a permit to the company or co-operative society which is approved for medium scale extraction as the bit offered by such company or society conforms to the stipulations specified in the rules under this law.</p> <p>According to Section 63 of the Myanmar Gem Law (2019), the Union Government may for the interest of the State, allow any company, co-operative society or individual to prospect and explore gems in any appropriate area within a region where gems may be produced, by prescribing terms and conditions.</p> <p>The above-mentioned subsectors are not allowed to be carried out by foreign investor according to the Paragraph 1(b) of the Myanmar Investment Commission Notification No. 15/2017.</p>
	Source of Measure	:	<ul style="list-style-type: none"> - Sections 2, 11, 13 and 63 of the Myanmar Gem Law (2019) - Myanmar Investment Law, Section 42 (b) - Paragraph 1(b) of Notification No. 15/2017 of the Myanmar Investment Commission

22.	Sector	:	Construction
	Subsector	:	<ul style="list-style-type: none"> - All roads administered by Ministry of Construction, all parallel roads to be constructed at those existing roads, city by pass roads to be newly constructed on those roads as necessary, all roads to be linked with those roads (ISIC 4210) - Construction of elevated express way, tunnel, inner ring road, outer ring road, interchange, underpass, over pass or flyover, semi underground road and submersible tunnel (ISIC 4210, (42103, 42104, 42105, 42101, 42102)) - Construction of bridge which is over 180 ft. and above (ISIC 4210 (42102), (42103) - Production and domestic marketing of bridge connection items (PC Strand, PC bar, Anchor, etc.), steel frame, bally frame, plate girder, steel truss, bridge and related steel structure concrete, steel concrete, compressive strength of concrete and etc. (ISIC 2395, 24100) - Urban development which is above 100 acres (ISIC 4100, 421, 422, CPC 532 (53290)) - Building and marketing of residential apartment having the floor of 50,000 square meter and affordable housing which related to Industrial Zone (ISIC 4100, 6810) - Urban Redevelopment which is above 4 acres of land in the capital of the Region or State excluding Nay Pyi Taw, Yangon and Mandalay (ISIC 4100, 421, 422, 4290, CPC 532 (53290)) - Development of new city/town (ISIC 410, 421, 422, CPC 5411, 8321)
	Industry Classification	:	ISIC, CPC
	Level of Government	:	Central or Regional
	Obligations Concerned	:	National Treatment
	Description	:	Investment activities in the above-mentioned subsectors shall be carried out with the approval of the relevant ministries under Paragraph 1(d) of Myanmar Investment Commission Notification No.15/2017.
	Source of Measure	:	<ul style="list-style-type: none"> - Myanmar Investment Law (2016), Section 42 (d) - Paragraph 1(d) of Notification No.15/2017 of the Myanmar Investment Commission

23.	Sector	:	Hotels and Tourism
	Subsector	:	Tourist Guide/Tour Guide (CPC 8555)
	Industry Classification	:	CPC
	Level of Government	:	Central
	Obligations Concerned	:	National Treatment
	Description	:	According to the Notification No. 1/2020 (Rule 35 of the Myanmar Tourism Rules), a foreign investor shall not be allowed to operate in Tourist Guide Business in Myanmar. Tour Guide Service is not allowed to carry out by the foreign investor according to the Notification No. 15/2017 of the Myanmar Investment Commission.
	Source of Measure	:	<ul style="list-style-type: none"> - Myanmar Tourism Law (2018) - Myanmar Tourism Rules (2020) - Notification No. 1/2020 of the Ministry of Hotels and Tourism - Myanmar Investment Law (2016), Section 42 (b) - Paragraph 1(b) of Notification No. 15/2017 of the Myanmar Investment Commission

24.	Sector	:	Road Transport
	Subsector	:	- Passenger Transportation - Freight Transportation
	Industry Classification	:	-
	Level of Government	:	Central
	Obligations Concerned	:	National Treatment Prohibition of Performance Requirements Senior Management and Board of Director
	Description	:	Under the Article 26 (b) of the Road Transport Operations Law (2016), a transport operator who performs cross border transport operations from the State to any other contracting party shall possess more than half of the capital by the Myanmar citizen if he operates the joint venture with a foreigner, and have the right to administer in the administrative sector more than the foreigner.
	Source of Measure	:	Article 26 (b) of the Road Transport Operations Law (2016)

25.	Sector	:	Road Transport Sector
	Subsector	:	- Private Vehicle Inspection Business - Private Driver Training School Business
	Industry Classification	:	-
	Level of Government	:	Central
	Obligations Concerned	:	National Treatment
	Description	:	In terms of the Chapter 5, Rule 132 and Chapter 7, Rule 227 of the Road Safety and Motor Vehicles Management Rules (2022), a person who wants to apply the above-mentioned subsectors shall be: (a) a citizen or an associate citizen or a naturalized citizen; or (b) a company owned by the citizen and legally registered under the Myanmar Companies Law and shall not be owned by foreign entities.
	Source of Measure	:	- Chapter 5 of the Road Safety and Motor Vehicles Management Rules (2022) - Chapter 7 of the Road Safety and Motor Vehicles Management Rules (2022)

26.	Sector	: Transport
	Subsector	<ul style="list-style-type: none"> - Air Traffic Services (as defined in Annex (A) to the Notification No. 15/2017 of Myanmar Investment Commission) - Civil Aviation Training Services (as defined in Annex (A) to the Notification No. 15/2017 of Myanmar Investment Commission) - Aircraft Repair and Maintenance Services (as defined in Annex (A) to the Notification No. 15/2017 of Myanmar Investment Commission) - Airport Hotel Services (as defined in Annex (A) to the Notification No. 15/2017 of Myanmar Investment Commission) - Ground Handling Services (as defined in Annex (A) to the Notification No. 15/2017 of Myanmar Investment Commission) - Selling and Marketing of Air Transport Services (as defined in Annex (A) to the Notification No. 15/2017 of Myanmar Investment Commission) - Computer Reservation System (CRS) Services (as defined in Annex (A) to the Notification No. 15/2017 of Myanmar Investment Commission) - Aircraft Leasing without Crew Services (CPC 73116) - Aircraft Leasing with Crew Services (CPC 66031) - Air Freight Forwarding Services (as defined in Annex (A) to the Notification No. 15/2017 of Myanmar Investment Commission) - Aircraft Line Maintenance Services (as defined in Annex (A) to the Notification No. 15/2017 of Myanmar Investment Commission) - Ramp Handling Services (as defined in Annex (A) to the Notification No. 15/2017 of Myanmar Investment Commission) - Passenger Handling Services (as defined in Annex (A) to the Notification No. 15/2017 of Myanmar Investment Commission) - Baggage Handling Services (as defined in Annex (A) to the Notification No. 15/2017 of Myanmar Investment Commission) - Cargo Handling Services (as defined in Annex (A) to the Notification No. 15/2017 of Myanmar Investment Commission) - Refueling Services (as defined in Annex (A) to the Notification No. 15/2017 of Myanmar Investment Commission)

		<ul style="list-style-type: none"> - Airport Security Services (as defined in Annex (A) to the Notification No. 15/2017 of Myanmar Investment Commission) - Aircraft catering services - Leasing aircraft related items (ISIC 7730, CPC 7312)
Industry Classification	:	CPC or as defined in Annex (A) to the Notifications No. 15/2017 of Myanmar Investment Commission
Level of Government	:	All levels
Obligations Concerned	:	National Treatment Senior Management and Board of Directors
Description	:	<p>The above-mentioned subsectors shall be carried out with the approval of the relevant ministries under the Paragraph 1(d) of Myanmar Investment Commission Notification No. 15/2017.</p> <p>According to the decision made by the 10/2015 Meeting of the Executive Committee of the Ministry of Transport and Communications, foreign investments in air transport services are allowed only in the form of Joint Venture (JV) and foreign equity participation in the JV shall not exceed 49 per cent.</p> <p>According to Rule 139 of the Myanmar Aircraft Rules (2018), no air transport service shall be established or shall operate within Myanmar, except under the authority of, and in accordance with, a license issued by the Director General of the Department of Civil Aviation.</p> <p>According to the aforementioned Rule, the Director General of the Department of Civil Aviation may permit for the operation of air transport services to or access Myanmar from and to places outside Myanmar by persons not domiciled in Myanmar or by companies registered elsewhere than in Myanmar with aircraft registered elsewhere than in Myanmar on such terms and conditions as he may think fit.</p>
Source of Measure	:	<ul style="list-style-type: none"> - Notification No.15/2017 of Myanmar Investment Commission; - Decision made by the 10/3015 Meeting of the Executive Committee of the Ministry of Transport and Communications; - Rules 139 of the Myanmar Aircraft Rules (2018);

27.	Sector	:	Transport
	Subsector	:	Domestic Air Transport Services and International Air Transport Services (as defined in Annex (A) to the Notification No. 15/2017 of Myanmar Investment Commission)
	Industry Classification	:	-
	Level of Government	:	Central
	Obligations Concerned	:	National Treatment Senior Management and Board of Directors
	Description	:	<p>According to Section 3 of the State-owned Economic Enterprises Law (1989), The Government of Myanmar has the sole right to carry out air transport services as State-owned economic enterprises.</p> <p>According to Section 4 of the aforementioned law, the Government of Myanmar may, by notification, permit, in the interest of Myanmar, air transport services to be carried out by joint-venture between the Government and any other person or any other economic organization or by any person or any economic organization subject to conditions.</p> <p>According to Notification No. 15/2017 of Myanmar Investment Commission, investment activities regarding air transport services (domestic air transport services and international air transport services) are required to be carried out with the approval of the Ministry of Transport and Communications.</p> <p>According to the decision made by the 10/2015 Meeting of the Executive Committee of the Ministry of Transport and Communications, foreign investments in air transport services are allowed only in the form of Joint Venture (JV) and foreign equity participation in the JV shall not exceed 49 per cent.</p> <p>According to Rule 139 of the Myanmar Aircraft Rules (2018), no air transport service shall be established or shall operate within Myanmar, except under the authority of, and in accordance with, a license issued by the Director General of the Department of Civil Aviation.</p>

		<p>According to the aforementioned Rule, the Director General of the Department of Civil Aviation may permit for the operation of air transport services to or access Myanmar from and to places outside Myanmar by persons not domiciled in Myanmar or by companies registered elsewhere than in Myanmar with aircraft registered elsewhere than in Myanmar on such terms and conditions as he may think fit.</p>
	<p>Source of Measure</p>	<p>:</p> <ul style="list-style-type: none"> - Sections 3 and 4 of the State-owned Economic Enterprises Law (1989); - Notification No. 15/2017 of Myanmar Investment Commission; - Decision made by the 10/2015 Meeting of the Executive Committee of the Ministry of Transport and Communications; - Rule 139 of the Myanmar Aircraft Rules (2018);

28.	Sector	:	Transport
	Subsector	:	Air Transport (Registration of aircraft on national register)
	Industry Classification	:	-
	Level of Government	:	Central or Regional
	Obligations Concerned	:	National Treatment
	Description	:	<p>According to Rule 47 (b) of the Myanmar Aircraft Rules (2018), an aircraft may be registered in Myanmar in one or other of the following categories, namely;</p> <p>(1) Category A. If the aircraft is wholly owned either-</p> <p>(aa) by organizations controlled by the Union Level authority, by the Region or State level authority or by local authorities; or</p> <p>(bb) by citizens of Myanmar; or</p> <p>(cc) by companies or other associations organized under the laws in force in Myanmar, not less than 65 per cent of whose capital is owned by the Government, or by any Region or State, or by any local authority or by citizens of Myanmar; and</p> <p>(2) Category B. If the aircraft is wholly owned either-</p> <p>(aa) by persons, resident in or carrying on business in Myanmar, who are not citizens of Myanmar; or</p> <p>(bb) by companies or other associations which do not qualify for Category A but are carrying on business in Myanmar.</p> <p>According to Rule 27 of the Myanmar Aircraft Rules (2018), aircraft registered in accordance with Category B contained in Rule 47 of Chapter IV shall not be used as an aerial work aircraft or as a public transport aircraft. However, the</p>

		Ministry of Transport and Communications may, from time to time, permit and impose restrictions on the performance of aerial work or public transport by aircraft other than those registered in accordance with Category A contained in Rule 47 of Chapter IV, and such restrictions shall be deemed to have been effectively imposed if they have been notified in writing to the owner or operator of such aircraft.
	Source of Measure	: Rule 27 and 47 (b) of the Myanmar Aircraft Rules (2018);

29.	Sector	:	Transport
	Subsector	:	Airport Constructions, Maintenances, Managements and Operations (CPC 53122, 53213, 54122, 54619)
	Industry Classification	:	CPC
	Level of Government	:	Central
	Obligations Concerned	:	National Treatment
	Description	:	<p>According to Rule 127 of the Myanmar Aircraft Rules (2018), a license and/or certificate for an aerodrome shall not be granted to any person other than a citizen of Myanmar or a company or corporation registered and having its principal place of business in Myanmar.</p> <p>The above-mentioned subsector shall be carried out by the approval of the Ministry of Transport and Communications according to the Paragraph 1(d) of the Myanmar Investment Commission Notification No. 15/2017.</p>
	Source of Measure	:	<ul style="list-style-type: none"> - Myanmar Investment Law, Section 42 (d) - Paragraph 1(d) of Notification No. 15/2017 of the Myanmar Investment Commission - Rule 127 of the Myanmar Aircraft Rules (2018);

30.	Sector	:	Transport Services
	Subsector	:	Shipyards capable of operating for building and repairing of ship and afloat structures (CPC 6751; ISIC 3011)
	Industry Classification	:	CPC, ISIC
	Level of Government	:	Central or Regional
	Obligations Concerned	:	National Treatment Prohibition of Performance Requirements Senior Management and Board of Directors
	Description	:	<p>The investor who operates the subsector shall provide requirements for technology, research and development.</p> <p>In this business activity, at least 51 per cent of Myanmar engineers, staff and executive members of the company shall be employed as required by Department of Marine Administration.</p> <p>Investment activity in the above-mentioned subsector shall be carried out with the approval of the Ministry of Transport and Communication under the Paragraph 1(d) of Myanmar Investment Commission Notification No. 15/2017.</p>
	Source of Measure	:	<ul style="list-style-type: none"> - IACS Rules and Regulations (International Association of Classification - Paragraph 1(d) of Notification No. 15/2017 of the Myanmar Investment Commission

31.	Sector	:	Maritime Transport Services
	Subsector	:	<ul style="list-style-type: none"> - Coastal and Inland Water Transport Service for Passenger (CPC 6423, 6412) - Coastal and Inland Water Transport Service for Cargo (CPC 6521, 6522)
	Industry Classification	:	CPC
	Level of Government	:	Central or Regional
	Obligations Concerned	:	National Treatment
	Description	:	<p>The 100 per cent ownership of Myanmar citizen can be registered for Myanmar vessel in line with the provision of Section 5 of the Myanmar Registration of Ships Act.</p> <p>Only Myanmar citizen crew shall be employed in the vessels registered in Myanmar as required by the Myanmar Registration of Ships Act.</p> <p>Only Myanmar registered vessels could be obtained service license to carry out any water transport services in accordance with the provision of Section 11 of the Myanmar Coastal and Inland Water Transport Service License Law.</p>
	Source of Measure	:	The Myanmar Registration of Ships Act and the Myanmar Coastal and Inland Water Transport Service License Law

32.	Sector	:	Maritime Transport Services
	Subsector	:	<ul style="list-style-type: none"> - International Transport Service for Passenger (not including coastal) (CPC 6423) - International Transport Service for Cargo (not including coastal) (CPC 6521)
	Industry Classification	:	CPC
	Level of Government	:	Central or Regional
	Obligations Concerned	:	National Treatment
	Description	:	<p>The above-mentioned subsector shall be carried out with the approval of the Ministry of Transport and Communications according to the Paragraph 1(d) of Myanmar Investment Commission Notification No. 15/2017.</p> <p>The investor who operates the subsector shall provide the requirements for agency service according to the Myanmar Port Authority Law.</p>
	Source of Measure	:	<ul style="list-style-type: none"> - Myanmar Port Authority Law (2015) - Myanmar Investment Law, Section 42 (d) - Paragraph 1(d) of Notification No. 15/2017 of the Myanmar Investment Commission

33.	Sector	:	Maritime Transport Services
	Subsector	:	Supporting Service for Water Transport (CPC 652)
	Industry Classification	:	CPC
	Level of Government	:	Central or Regional
	Obligations Concerned	:	National Treatment
	Description	:	<p>The investor who operates the subsector shall employ Myanmar Citizen as per rules and regulations imposed by Department of Marine Administration (DMA) and this business shall be required permission according to rules and regulations of DMA.</p> <p>Investment activity in the above-mentioned subsector shall be carried out with the approval of the Ministry of Transport and Communication under the Paragraph 1(d) of Myanmar Investment Commission Notification No. 15/2017.</p>
	Source of Measure	:	<ul style="list-style-type: none"> - Myanmar Coastal and Inland Transport Service License Law (2015) - Paragraph 1(d) of Notification No. 15/2017 of the Myanmar Investment Commission

34.	Sector	:	Maritime Transport Services
	Subsector	:	Maritime Education and Training Centre (CPC 92919)
	Industry Classification	:	CPC
	Level of Government	:	Central or Regional
	Obligations Concerned	:	National Treatment
	Description	:	<p>According to the provisions of paragraph (8) of Directive (4/2013) issued by the Department of Marine Administration (DMA), Maritime Training Institute approved by the Director General of the DMA should conduct only courses approved by the Director General.</p> <p>Moreover, Maritime Training Centre (MTC) that would like to apply Institute Approval must be owned by the Myanmar citizen in accordance with the DMA's procedures for MTC to apply permission.</p> <p>The instructors and assessors who will conduct the courses must meet the DMA's standards for instructor and assessor qualifications, as well as possess the necessary certificates.</p> <p>The above-mentioned subsector shall be carried out by the approval of the Ministry of Transport and Communications according to the Paragraph 1(d) of the Myanmar Investment Commission Notification No. 15/2017.</p>
	Source of Measure	:	<ul style="list-style-type: none"> - Directive (4/2013) Approval and Operation Procedures for Maritime Education and Training (MET) Training Centre - Myanmar Investment Law, Section 42 (d) - Paragraph 1(d) of Notification No.15/2017 of the Myanmar Investment Commission

35. Sector	:	Transport Services
Subsector	:	- Vessel leasing without crew (CPC 73115) - Vessel leasing with crew (CPC 6602)
Industry Classification	:	CPC
Level of Government	:	Central or Regional
Obligations Concerned	:	National Treatment
Description	:	<p>Investment activity in the above-mentioned subsector shall be carried out with the approval of the relevant ministry under the Paragraph 1(d) of Myanmar Investment Commission Notification No. 15/2017.</p> <p>The investor who operates the vessel leasing without crew shall employ Myanmar Citizen and shall require registration of ship according to Myanmar Registration of Ship Act. The subsector shall be required transport license according to Myanmar Coastal and Inland Water Transport Service License Law.</p> <p>The investor who operates the vessel leasing with crew shall be require registration of ship according to Myanmar Registration of Ship Act and Vessel Registration Order No. 034/2022, and transport license according to Myanmar Coastal and Inland Water Transport Service License Law.</p>
Source of Measure	:	<ul style="list-style-type: none"> - The Myanmar Registration of Ships Act, Section (5A) - Myanmar Coastal and Inland Water Transport Service License Law - Myanmar Investment Law, Section 42 (d) - Paragraph 1(d) of Notification No. 15/2017 of the Myanmar Investment Commission - Vessel Registration Order No. 034/2022

36.	Sector	:	Transport Services
	Subsector	:	Tow boat and Tug boat Service
	Industry Classification	:	CPC 65219, 65229
	Level of Government	:	Central or Regional
	Obligations Concerned	:	National Treatment
	Description	:	<p>The investor who operates the subsector shall employ Myanmar citizen crew under Myanmar Registration of Ship Act.</p> <p>The subsector shall be required registration of ship according to Myanmar Registration of Ship Act and transport license according to Myanmar Coastal and Inland Water Transport Service License Law.</p> <p>If the business jointly operates with the foreign company and Myanmar enterprise, joint venture ratio shall be 51 per cent by Myanmar enterprise and 49 per cent by foreign company.</p> <p>Investment activity in the above-mentioned subsector shall be carried out with the approval of the relevant ministry under the Paragraph 1(d) of Myanmar Investment Commission Notification No. 15/2017.</p>
	Source of Measure	:	<ul style="list-style-type: none"> - The Myanmar Registration of Ships Act, Section (5A) - Myanmar Coastal and Inland Water Transport Service License Law - Myanma Port Authority Law (2015) - Myanmar Investment Law, Section 42 (d) - Paragraph 1(d) of Notification No. 15/2017 of the Myanmar Investment Commission

37.	Sector	:	Transport Services
	Subsector	:	Ship demolition service
	Industry Classification	:	CPC 94312
	Level of Government	:	Central or Regional
	Obligations Concerned	:	National Treatment
	Description	:	Investment activity in the above-mentioned subsector shall be carried out with the approval of the relevant ministry under the paragraph (d) of Myanmar Investment Commission Notification No. 15/2017.
	Source of Measure	:	<ul style="list-style-type: none"> - Myanmar Investment Law, Section 42 (d) - Paragraph 1(d) of Notification No. 15/2017 of the Myanmar Investment Commission

38.	Sector	:	Maritime Transport Services
	Subsector	:	Brokerage Service for Ship
	Industry Classification	:	CPC 67910, ISIC 5229
	Level of Government	:	Central or Regional
	Obligations Concerned	:	National Treatment
	Description	:	<p>The investor who operates the above subsector shall employ Myanmar citizen agent as per rules and regulations imposed by Department of Marine Administration.</p> <p>Investment activity in the above-mentioned subsector shall be carried out with the approval of the relevant ministry under the Paragraph 1(d) of Myanmar Investment Commission Notification No. 15/2017.</p>
	Source of Measure	:	<ul style="list-style-type: none"> - Myanma Port Authority Law (2015), Section 26 - Paragraph 1(d) of Notification No. 15/2017 of the Myanmar Investment Commission

39.	Sector	:	Maritime Transport Services
	Subsector	:	Survey and Inspection Service for Ship's Standard (CPC 67990)
	Industry Classification	:	CPC
	Level of Government	:	Central or Regional
	Obligations Concerned	:	National Treatment Prohibition of Performance Requirements
	Description	:	<p>Investment activity in the above-mentioned subsector shall be carried out with the approval of the relevant ministry under the Paragraph 1(d) of Myanmar Investment Commission Notification No. 15/2017.</p> <p>The investor who operates the above-mentioned subsector shall employ Myanmar citizen agent if foreigner cannot operate under the current procedures of government. Moreover, the investor shall employ Myanmar citizen inspectors/surveyors.</p> <p>The investor who operates the above subsector shall provide technology requirements and shall be a Recognized Organization required delegation of authority by DMA.</p>
	Source of Measure	:	<ul style="list-style-type: none"> - The Myanmar Merchant Shipping Act, as amended in 2007 - Inland Vessel Law (2015) - Myanmar Investment Law (2016), Section 42 (d) - Paragraph 1(d) of Notification No. 15/2017 of the Myanmar Investment Commission

40.	Sector	:	Maritime Transport Services
	Subsector	:	<ul style="list-style-type: none"> - Construction of switchback/slipway, dockyard, wet/dry dockyard, landing and mud dock (a narrow basin at foreshore area for docking), building of jetty and landing stage and vessel landing by drainage in the river-creek boundary, bank boundary and waterfront boundary (ISIC 4290) - Construction of warehouse, soils, tanks, container yard and port related infrastructure in the bank boundary and waterfront boundary (ISIC 4100) - Construction of inland river-port (ISIC 4290) - Conservation works and improvement works of waterways (CPC 54232) - Expansion of port area and port limit area (ISIC 4290) - Service for port and waterway (CPC 5222) - Service for salvage the sunken ship (CPC 6753) - Deep sea port and international multi-purpose port (ISIC 4290)
	Industry Classification	:	CPC, ISIC
	Level of Government	:	Central or Regional
	Obligations Concerned	:	National Treatment Prohibition of Performance Requirements
	Description	:	<p>Investment activity in the above-mentioned subsectors shall be carried out with the approval of the relevant ministry under the Paragraph 1(d) of Myanmar Investment Commission Notification No. 15/2017.</p> <p>The investor who operates the above-mentioned subsectors shall employ Myanmar citizen agent if foreigner cannot operate under the current procedures of government.</p> <p>The investor who operates the above subsectors shall provide technology requirements and shall be a Recognized Organization required delegation of authority by DMA.</p>
	Source of Measure	:	<ul style="list-style-type: none"> - The Myanmar Merchant Shipping Act, as amended in 2007 - Inland Vessel Law (2015) - Myanmar Investment Law, Section 42 (d) - Paragraph 1(d) of Notification No. 15/2017 of

			the Myanmar Investment Commission
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41.	Sector	:	Maritime Transport Services
	Subsector	:	Shipping agency service (CPC 5229)
	Industry Classification	:	CPC
	Level of Government	:	Central or Regional
	Obligations Concerned	:	National Treatment
	Description	:	<p>Investment activity in the above-mentioned subsector shall be carried out with the approval of the relevant ministry under the Paragraph 1(d) of Myanmar Investment Commission Notification No. 15/2017.</p> <p>The investor who operates the above-mentioned subsector shall employ Myanmar citizen agent if foreigner cannot operate under the current procedures of government. Moreover, the investor shall employ Myanmar citizen inspectors/surveyors.</p> <p>The investor who operates the above subsector shall provide technology requirements and shall be a Recognized Organization required delegation of authority by DMA.</p>
	Source of Measure	:	<ul style="list-style-type: none"> - Constitution of the Republic of the Union of Myanmar (2008), Chapter 4, Section 188, Schedule Two - The Myanmar Merchant Shipping Act, as amended in 2007 - Inland Vessel Law (2015) - Myanmar Investment Law, Section 42 (d) - Paragraph 1(d) of Notification No. 15/2017 of the Myanmar Investment Commission

42.	Sector	:	Communications Sector
	Subsector	:	Postal Services (CPC 681)
	Industry Classification	:	CPC
	Level of Government	:	Central
	Obligations Concerned	:	National Treatment Senior Management and Board of Directors
	Description	:	<p>Investment activity in the above-mentioned subsector shall be carried out with the approval of the Ministry of Transport and Communications under the Paragraph 1(d) of Myanmar Investment Commission Notification No. 15/2017.</p> <p>According to Section 4 of the State-owned Economic Enterprises Law (1989), the Government of Myanmar may, by notification, permit in the interest of Myanmar any economic enterprise which is prescribed under Section 3 to be operated solely by the Government of Myanmar to be carried out by joint-venture between the Government and any other person or any other economic organization or under conditions by any person or any economic organization subject to conditions.</p>
	Source of Measure	:	<ul style="list-style-type: none"> - Notification No. 15/2017 of Myanmar Investment Commission - Sections 3 and 4 of the State-owned Economic Enterprises Law (1989)

43.	Sector	:	Education
	Subsector	:	Primary Education (Formal Education) Secondary Education
	Industry Classification	:	CPC
	Level of Government	:	Central
	Obligations Concerned	:	National Treatment
	Description	:	<p>In establishing the private school, it shall not be the school established with foreign aid, shall not be the school led and established by a foreign organization or established with the aid of such organization or shall not be a missionary school.</p> <p>The person who desires to establish a private school shall conform with the following facts;</p> <p>(i) being a Myanmar citizen if a sole person desires to establish;</p> <p>(ii) being all members of the administrative body of such organization are Myanmar citizens if an organization desires to establish.</p>
	Source of Measure	:	- The Private School Registration Law (2011)

44.	Sector	:	Distribution Services
	Subsector	:	Retail and Wholesale Sector
	Industry Classification	:	CPC
	Level of Government	:	Central
	Obligations Concerned	:	National Treatment
	Description	:	<p>According to the Notification No. 25/2018 of Ministry of Commerce, in prohibitions (9), a fully foreign-owned company of a joint-venture between citizen and foreigner, shall not engage in retail distribution, including mini-markets and convenience stores, [in premises of] less than 929 square meters in floor area.</p> <p>According to the Paragraph 1(b) of the Myanmar Investment Commission Notification No. 15/2017, the mini-markets and convenience stores (floor area must be below 10,000 square feet or 929 square meter) is not allowed to be carried out by the foreign investors.</p>
	Source of Measure	:	<ul style="list-style-type: none"> - Notification No. 25/2018 of Ministry of Commerce - The Myanmar Investment Law, Section 42 (b) - Paragraph 1(b) of Notification No. 15/2017 of the Myanmar Investment Commission

45.	Sector	:	Healthcare services
	Subsector	:	<ul style="list-style-type: none"> - Private hospital services (ISIC 8620) - Private general health services (ISIC 8620, CPC 93121) - Private traditional hospital (ISIC 8620 (86201)) - Private care shelter services (ISIC 8710(87102)), CPC 93210, 93221) - Private mobile health services (CPC 93121) - Private traditional clinic (ISIC 8620 (86201)) - Trading of traditional pharmaceutical raw materials (herbal items) (ISIC 4620 (46202), 4642 (46421), 4772)
	Industry Classification	:	ISIC, CPC
	Level of Government	:	Central or Regional
	Obligations Concerned	:	National Treatment Prohibition of Performance Requirements
	Description	:	Investment activities in the above-mentioned subsectors shall be carried out with the approval of the relevant ministries under the Paragraph 1(d) of Myanmar Investment Commission Notification No. 15/2017.
	Source of Measure	:	<ul style="list-style-type: none"> - Myanmar Investment Law (2016), Section 42 (d) - Paragraph 1(d) of Notification No.15/2017 of the Myanmar Investment Commission

46.	Sector	:	Private health care services
	Subsector	:	<ul style="list-style-type: none"> - General medical services (CPC 93121) - Specialized medical services (CPC 93122) - Dental services (CPC 93123) - Hospital services (CPC 9311/93110) - Private diagnostic service
	Industry Classification	:	CPC
	Level of Government	:	Central or Regional
	Obligations Concerned	:	National Treatment Prohibition of Performance Requirements
	Description	:	Commercial presence is up to 70 per cent foreign equity participation is permitted and to be in accordance with Private Health Care Services Law 2007.
	Source of Measure	:	Law Relating to Private Health Care Services (2007)

47.	Sector	:	Electricity sector
	Subsector	:	Large scale electrical business (business that can generate more than 30 MW according to the Electricity Law) (ISIC 3510, 35101)
	Industry Classification	:	ISIC
	Level of Government	:	Central
	Obligations Concerned	:	National Treatment Prohibition of Performance Requirements Senior Management and Board of Directors
	Description	:	In accordance with the Section 8 (a) of the Electricity Law, the exploration, construction, generation, transmission, distribution, trading and exchanging of large-scale electrical business shall be carried out by the Ministry with the approval of the Cabinet. The above-mentioned subsector shall be carried out by the approval of the Ministry of Electrical Power according to the Paragraph 1(d) of the Myanmar Investment Commission Notification No. 15/2017.
	Source of Measure	:	- Section 8 (a) of the Electricity Law - Myanmar Investment Law, Section 42 (d) - Paragraph 1(d) of Notification No. 15/2017 of the Myanmar Investment Commission

48.	Sector	:	Electricity sector
	Subsector	:	All electrical business to be connected with power system
	Industry Classification	:	ISIC 35102
	Level of Government	:	Central
	Obligations Concerned	:	National Treatment Prohibition of Performance Requirements Senior Management and Board of Directors
	Description	:	<p>In accordance with the Section 8 (a) of the Electricity Law, the exploration, construction, generation, transmission, distribution, trading and exchanging of large-scale electrical business shall be carried out by the Ministry with the approval of the Cabinet.</p> <p>According to Rule 80 (b) of the Electricity Rules, to connect with the power system directly or through, it shall acquire the approval of the Ministry of Electrical Power after getting the approval of the relevant government organizations.</p> <p>The above-mentioned subsector shall be carried out by the approval of the Ministry of Electrical Power according to the Paragraph 1(d) of the Myanmar Investment Commission Notification No. 15/2017.</p>
	Source of Measure	:	<ul style="list-style-type: none"> - Section 8 (a) of the Electricity Law and Rule 80 (b) of the Electricity Rules - Myanmar Investment Law, Section 42 (d) - Paragraph 1(d) of Notification No.15/2017 of the Myanmar Investment Commission

49.	Sector	:	Financial Service												
	Subsector	:	<ul style="list-style-type: none"> - Other Monetary Intermediation - Banks (ISIC 6419) - Financial Services, except investment banking, insurance services and pension services (CPC 711) 												
	Industry Classification	:	ISIC, CPC												
	Level of Government	:	Central or Regional												
	Obligations Concerned	:	National Treatment Senior Management and Board of Directors												
	Description	:	<ul style="list-style-type: none"> - Foreign Bank Branch is permitted to provide wholesale banking services. - Foreign Bank Subsidiary is allowed to establish up to 10 places of business being branches or off-site ATMs. - The private banks shall seek and obtain the approval of CBM at least 30 days before employing a foreign employee. CBM sets out a maximum number of employees a bank may employ, depends on its size: <table border="1" style="margin-left: 20px;"> <thead> <tr> <th>Type</th> <th>Market Share</th> <th>Maximum number of foreign employees</th> </tr> </thead> <tbody> <tr> <td>Large bank</td> <td>> 5%</td> <td>25</td> </tr> <tr> <td>Medium bank</td> <td>Between 1% to 5%</td> <td>15</td> </tr> <tr> <td>Small bank</td> <td>< 1%</td> <td>8</td> </tr> </tbody> </table> <ul style="list-style-type: none"> - To obtain approval from CBM, prescribed documentation must be provided, including evidence that the applicant bank has scrutinized and cleared the proposed foreign employee in relation to political involvement, criminal records and insolvency. - The local private banks are not allowed to appoint foreign employee as Chairman or Deputy Chairman. - If the foreign employee is appointed as Chief Executive Officer, the Deputy Executive Officer must be a Myanmar citizen. - Foreigners may be Head of Department (HOD) as long as they do not comprise more than 50 per cent of the bank's department heads. If a foreign employee is appointed as 	Type	Market Share	Maximum number of foreign employees	Large bank	> 5%	25	Medium bank	Between 1% to 5%	15	Small bank	< 1%	8
Type	Market Share	Maximum number of foreign employees													
Large bank	> 5%	25													
Medium bank	Between 1% to 5%	15													
Small bank	< 1%	8													

		<p>HOD, the Deputy HOD must be a Myanmar citizen.</p> <ul style="list-style-type: none"> - The probation period for HOD will be one year and other lower rank under HOD will be six months. The maximum term of employment is three years including the probation period and it can be extended up to maximum of two years. - If foreigners are on the Board of Directors due to the bank's equity participation, the bank must submit to CBM for its approval, which is on a case by case basis.
	Source of Measure	<p>:</p> <ul style="list-style-type: none"> - Foreign Bank Branch License – Terms and Conditions - Announcement for new round of Foreign bank licensing in the Republic of the Union of Myanmar dated on 7th November 2019

50.	Sector	:	Financial services
	Subsector	:	-
	Industry Classification	:	ISIC, CPC
	Level of Government	:	Central or Regional
	Obligations Concerned	:	National Treatment Senior Management and Board of Directors
	Description	:	All export proceeds in foreign currency from Asia countries shall be deposited within 45 days from the date of shipment of goods. All export proceeds in foreign currency from outside Asia countries shall be deposited within 90 days from the date of shipment of goods.
	Source of Measure	:	Notification No. 27/2022 of the Central Bank of Myanmar

LIST B

EXPLANATORY NOTES

1. This List B sets out pursuant to Article 13 (Reservations and Non-Conforming Measures) of Chapter 11 (Investment), the specific sectors, subsectors or activities for which Myanmar may maintain existing, or adopt new or more restrictive, measures that do not conform with obligations imposed by:

- (a) Article 3 (National Treatment) of Chapter 11 (Investment);
- (b) Article 5 (Senior Management and Board of Directors) of Chapter 11 (Investment); or
- (c) Article 6 (Prohibition of Performance Requirements) of Chapter 11 (Investment).

2. This List B sets out the following elements:

- (a) **Sector** refers to the general sectors in which an entry is made;
- (b) **Subsector** refers to specific sectors in which an entry is made;
- (c) **Industry Classification** refers to the activities covered by the entry according to:
 - (i) the Central Product Classification (CPC) of the United Nations Statistics Division Version 2.1; or
 - (ii) International Standard Industrial Classification (ISIC) Revision 3;
- (d) **Level of Government** means the level of government either Central or Regional which maintain the measure for which an entry is made;
- (e) **Obligations Concerned** specifies the obligations referred to in Paragraph 1 that, pursuant to Article 13 (Reservations and Non-Conforming Measures) of Chapter 11 (Investment), do not apply to the sectors, subsectors or activities listed in the entry;
- (f) **Description** sets out the scope or nature of the sector, subsector, or activities covered by the entry; and
- (g) **Existing Measures** are identified for transparency purpose only, for existing measure that apply to the sector, subsector or activities covered by the entry.

3. In the interpretation of an entry, all elements of an entry shall be considered. The Description element shall prevail over all other elements.

4. Notwithstanding the obligations contained in List A, where there is overlap between the contents of List A and this List B, Myanmar may adopt or maintain relevant measures in accordance with this List B.

5. In this List B:

- (a) “Direct Investment” means an investment in which the investor has the right to control, influence or manage, of such assets which are invested by the investor within the Union in accordance with the law;
- (b) “Foreign Investment” means any direct investment made by a foreign investor within the Union; and
- (c) “Union” means the Republic of the Union of Myanmar.

6. Myanmar takes out the MFN obligation from this List B as the MFN obligation shall not apply to Myanmar according to the Article 4 (Most-Favoured-Nation Treatment) of Chapter 11 (Investment). For greater certainty, Myanmar reserves the right to adopt or maintain any measure with regard to investments in services sectors that are consistent with Chapter 8 (Trade in Services).

1.	Sector	: All sectors
	Subsector	: -
	Industry Classification	: -
	Level of Government	: All Levels
	Obligations Concerned	: National Treatment Senior Management and Board of Directors
	Description	: Myanmar reserves the right to adopt or maintain any measure relating to investment or the supply of services in sectors or industries other than those recognised or other than those that should have been recognised by the Government of Myanmar owing to the circumstances at the date of entry into force of this Agreement for it. Any sectors or industries classified positively and explicitly in ISIC or CPC, at the date of entry into force of the Second Protocol for Myanmar should have been recognised by the Government of Myanmar at that time. Myanmar reserves the right to adopt or maintain any measure with respect to new sectors or industries. Any sector classified in the ISIC Code version 3 or CPC version 2.1 as of the date of entry into force of the Second Protocol shall not be considered a new sector or industry for the purposes of this entry.
	Existing Measure	: -

2.	Sector	:	All sectors
	Subsector	:	-
	Industry Classification	:	-
	Level of Government	:	All Levels
	Obligations Concerned	:	National Treatment
	Description	:	Myanmar reserves the right to adopt or maintain any measure relating to national defense, public order and security.
	Existing Measure	:	-

3.	Sector	:	All sectors
	Subsector	:	-
	Industry Classification	:	-
	Level of Government	:	All Levels
	Obligations Concerned	:	National Treatment Prohibition of Performance Requirements Senior Management and Board of Directors
	Description	:	Myanmar reserves the right to adopt or maintain any measure relating to the following sectors: 1. investment which is administered and operated by law of the concerned ministries and organisations; 2. banking, insurance and financial services.
	Existing Measure	:	-

4.	Sector	:	All sectors
	Subsector	:	-
	Industry Classification	:	-
	Level of Government	:	All Levels
	Obligations Concerned	:	National Treatment Prohibition of Performance Requirements
	Description	:	Myanmar reserves the right to adopt or maintain any measure and condition imposed in approvals for licences or permits to the companies or projects which were in existence before the date of entry into force of the Second Protocol.
	Existing Measure	:	-

5.	Sector	:	All sectors
	Subsector	:	-
	Industry Classification	:	-
	Level of Government	:	All Levels
	Obligations Concerned	:	National Treatment Prohibition of Performance Requirements
	Description	:	Myanmar reserves the right to adopt or maintain any measure, with respect to the establishment or acquisition of an investment pursuant to Section 47 (a) of the Myanmar Investment Law (2016).
	Existing Measure	:	-

6.	Sector	:	All sectors
	Subsector	:	-
	Industry Classification	:	-
	Level of Government	:	All Levels
	Obligations Concerned	:	National Treatment Prohibition of Performance Requirements Senior Management and Board of Directors
	Description	:	Myanmar reserves the rights to adopt or maintain any measure relating to investment activities which may socially or economically disadvantage the indigenous people.
	Existing Measure	:	- Constitution of the Republic of the Union of Myanmar (2008), Sections 96, 188 and 196 - Myanmar Investment Rules (2017)

7.	Sector	:	All sectors
	Subsector	:	-
	Industry Classification	:	-
	Level of Government	:	All Levels
	Obligations Concerned	:	National Treatment Prohibition of Performance Requirements Senior Management and Board of Directors
	Description	:	<p>Myanmar reserves the rights to adopt or maintain any measure relating to the acquisition or usage of land in the territory of Myanmar, including development and usage of land or other type of activities which may be conducted on land in accordance with its land zoning, land usage, urban planning, development control, conservation and preservation policies as well as policies relating to environmental protection, nature reserve and national park.</p> <p>Myanmar reserves the right to adopt or maintain any measure affecting the land, cultural heritage, natural and mineral resources associated with land.</p>
	Existing Measure	:	-

8.	Sector	:	All sectors
	Subsector	:	-
	Industry Classification	:	-
	Level of Government	:	All Levels
	Obligations Concerned	:	National Treatment Prohibition of Performance Requirements Senior Management and Board of Directors
	Description	:	Myanmar reserves the right to adopt or maintain any measure relating to health assessment, cultural heritage impact assessment, environmental impact assessment and social impact assessment.
	Existing Measure	:	-

9.	Sector	:	All sectors
	Subsector	:	-
	Industry Classification	:	-
	Level of Government	:	All Levels
	Obligations Concerned	:	National Treatment Prohibition of Performance Requirements Senior Management and Board of Directors
	Description	:	Myanmar reserves the right to adopt or maintain any measure with respect to real estate development, supply, management, sale and rental services.
	Existing Measure	:	-

10.	Sector	:	All sectors
	Subsector	:	-
	Industry Classification	:	-
	Level of Government	:	All Levels
	Obligations Concerned	:	National Treatment Prohibition of Performance Requirements Senior Management and Board of Directors
	Description	:	Myanmar reserves the right to adopt or maintain any measure affecting the administration, management and operation of any state-owned economic enterprises.
	Existing Measure	:	-

11.	Sector	:	All sectors
	Subsector	:	-
	Industry Classification	:	-
	Level of Government	:	All Levels
	Obligations Concerned	:	National Treatment Senior Management and Board of Directors
	Description	:	Myanmar reserves the right to adopt or maintain any measure with respect to investor or investment relating to portfolio investments.
	Existing Measure	:	-

12.	Sector	:	All sectors
	Subsector	:	-
	Industry Classification	:	-
	Level of Government	:	All Levels
	Obligations Concerned	:	National Treatment Senior Management and Board of Directors
	Description	:	Myanmar reserves the right to adopt or maintain any measure relating to special preferences or treatments granted to small and medium enterprises.
	Existing Measure	:	- Myanmar Investment Law (2016) - Myanmar Companies Law (2017) - Small and Medium Enterprises Development Law (2015)

13.	Sector	:	All sectors
	Subsector	:	-
	Industry Classification	:	-
	Level of Government	:	All Levels
	Obligations Concerned	:	National Treatment Prohibition of Performance Requirements Senior Management and Board of Directors
	Description	:	According to Section 41 and Section 43 of the Myanmar Investment Law and Rule 12 and Rule 17 of the Myanmar Investment Rules, Myanmar reserves the right to adopt or maintain any measures relating to issue the notification of prohibited, restricted and promoted investment activities with the approval of the Government of Myanmar accordingly.
	Existing Measure	:	- Myanmar Investment Law (2016), Section 41 and Section 43 - Myanmar Investment Rules (2017), Rule 12 and Rule 17

14.	Sector	:	All sectors
	Subsector	:	-
	Industry Classification	:	-
	Level of Government	:	All Levels
	Obligations Concerned	:	National Treatment Prohibition of Performance Requirements Senior Management and Board of Director
	Description	:	Myanmar reserves the right to adopt or maintain any measure relating to permanent residents.
	Existing Measure	:	-

15.	Sector	:	Manufacturing
	Subsector	:	
	Industry Classification	:	
	Level of Government	:	Central or Regional
	Obligations Concerned	:	National Treatment Prohibition of Performance Requirements
	Description	:	Myanmar reserves the right to adopt or maintain any measure with respect to the following investment activities: <ul style="list-style-type: none"> 1. tobacco and tobacco related products; 2. manufacturing and marketing of malt and malt liquors and non-aerated products; and 3. distilling, blending, rectifying, bottling and marketing of all kinds of spirits, alcohol, alcoholic beverages and non-alcoholic beverages.
	Existing Measure	:	-

16.	Sector	:	Agriculture
	Subsector	:	-
	Industry Classification	:	-
	Level of Government	:	Central or Regional
	Obligations Concerned	:	National Treatment Prohibition of Performance Requirements Senior Management and Board of Directors
	Description	:	Myanmar reserves the right to adopt or maintain any measure with respect to any agriculture activity relating to the following: <ul style="list-style-type: none"> 1. production and cultivating of seasonal crops; 2. contract farming; 3. production and exportation of oil seed; 4. production and cultivating of perennial crop; 5. production of orchards; and exploration, extraction and export of pearls.
	Existing Measure	:	-

17.	Sector	:	Fishery
	Subsector	:	-
	Industry Classification	:	-
	Level of Government	:	Central or Regional
	Obligations Concerned	:	National Treatment Prohibition of Performance Requirements
	Description	:	Myanmar reserves the right to adopt or maintain any measure with respect to marine fishing, breeding and production of fish and prawns in fresh water and seawater.
	Existing Measure	:	-

18.	Sector	:	Forestry
	Subsector	:	-
	Industry Classification	:	-
	Level of Government	:	Central or Regional
	Obligations Concerned	:	National Treatment Prohibition of Performance Requirements Senior Management and Board of Directors
	Description	:	Myanmar reserves the right to adopt or maintain any measure with respect to the extraction of wood and teak, logging in forest land and land administered by the Government of Myanmar, sale of teak, wood and wood product within the country and abroad, and any activity relating to wood industry which uses raw timber extracted from natural forests.
	Existing Measure	:	- Notification No. 86/2017 of Myanmar Investment Commission - The State-owned Economic Enterprises Law (1989)

19.	Sector	:	Mining and Quarrying and Services incidental to Mining and Quarrying
	Subsector	:	-
	Industry Classification	:	-
	Level of Government	:	Central or Regional
	Obligations Concerned	:	National Treatment Prohibition of Performance Requirements Senior Management and Board of Directors
	Description	:	Myanmar reserves the right to adopt or maintain any measure with respect to: <ul style="list-style-type: none"> - exploration, production and sale of natural gas and petroleum; - services relating to exploration and production of natural gas and petroleum; - exploration, extraction and export of metals; - exploration, extraction and export of jade and precious stones; and - exploration, extraction and export of construction and decoration rock.
	Existing Measure	:	-

20.	Sector	:	Mining and Quarrying and Services incidental to Mining and Quarrying
	Subsector	:	-
	Industry Classification	:	-
	Level of Government	:	Central or Regional
	Obligations Concerned	:	National Treatment Prohibition of Performance Requirements Senior Management and Board of Directors
	Description	:	Myanmar reserves the right to adopt or maintain any measure with respect to prospecting, exploration, production, purchasing, storing, processing, transportation, selling and transferring of any mineral, gemstone, metallic mineral, industrial mineral or stone pursuant to the Myanmar Mines Law and its amendment Law.
	Existing Measure	:	- The Myanmar Mines Law, 1994 and its amendment Law (2015) - The State-owned Economic Enterprises Law (1989)

21.	Sector	:	Electricity Generating
	Subsector	:	Electricity Generating and Electricity Generating Services
	Industry Classification	:	-
	Level of Government	:	Central or Regional
	Obligations Concerned	:	National Treatment Prohibition of Performance Requirements Senior Management and Board of Directors
	Description	:	Myanmar reserves the right to adopt or maintain any measure with respect to prospecting, exploration, production, purchasing, storing, processing, transportation, selling and transferring of any electricity generation pursuant to the State-owned Economic Enterprises Law (1989).
	Existing Measure	:	-

22.	Sector	:	Road Transport Services
	Subsector	:	Passenger Transportation Freight Transportation
	Industry Classification	:	-
	Level of Government	:	Central
	Obligations Concerned	:	National Treatment Prohibition of Performance Requirements Senior Management and Board of Directors
	Description	:	Myanmar reserves the right to adopt or maintain any measure with respect to passenger transportation and freight transportation.
	Existing Measure	:	Article 26 (b) of the Road Transport Operations Law (2016)

23.	Sector	:	Transport
	Subsector	:	<ul style="list-style-type: none"> - Air Traffic Services (as defined in Annex (A) to the Notification No. 15/2017 of Myanmar Investment Commission) - Civil Aviation Training Services (as defined in Annex (A) to the Notification No. 15/2017 of Myanmar Investment Commission) - Aircraft Repair and Maintenance Services (as defined in Annex (A) to the Notification No. 15/2017 of Myanmar Investment Commission) - Airport Hotel Services (as defined in Annex (A) to the Notification No. 15/2017 of Myanmar Investment Commission) - Ground Handling Services (as defined in Annex (A) to the Notification No. 15/2017 of Myanmar Investment Commission) - Selling and Marketing of Air Transport Services (as defined in Annex (A) to the Notification No. 15/2017 of Myanmar Investment Commission) - Computer Reservation System (CRS) Services (as defined in Annex (A) to the Notification No. 15/2017 of Myanmar Investment Commission) - Aircraft Leasing without Crew Services (CPC 73116) - Aircraft Leasing with Crew Services (CPC 66031) - Air Freight Forwarding Services (as defined in Annex (A) to the Notification No. 15/2017 of Myanmar Investment Commission) - Aircraft Line Maintenance Services (as defined in Annex (A) to the Notification No. 15/2017 of Myanmar Investment Commission) - Ramp Handling Services (as defined in Annex (A) to the Notification No. 15/2017 of Myanmar Investment Commission) - Passenger Handling Services (as defined in Annex (A) to the Notification No. 15/2017 of Myanmar Investment Commission) - Baggage Handling Services (as defined in Annex (A) to the Notification No. 15/2017 of Myanmar Investment Commission) - Cargo Handling Services (as defined in Annex (A) to the Notification No. 15/2017 of Myanmar Investment Commission) - Refuelling Services (as defined in Annex (A) to the Notification No. 15/2017 of Myanmar Investment Commission)

		<ul style="list-style-type: none"> - Airport Security Services (as defined in Annex (A) to the Notification No. 15/2017 of Myanmar Investment Commission) - Airport Constructions, Maintenances, Managements and Operations (CPC 53122, 53213, 54122, 54619) - Domestic Air Transport Services (as defined in Annex (A) to the Notification No. 15/2017 of Myanmar Investment Commission) - International Air Transport Services (as defined in Annex (A) to the Notification No. 15/2017 of Myanmar Investment Commission) - Leasing aircraft related items (ISIC 7730, CPC 7312) - Aircraft Catering Services
Industry Classification	:	CPC or as defined in Annex (A) to the Notifications No. 15/2017 of Myanmar Investment Commission
Level of Government	:	All levels
Obligations Concerned	:	National Treatment Prohibition of Performance Requirements Senior Management and Board of Directors
Description	:	Myanmar reserves the right to adopt and maintain any measure with respect to investments in the services mentioned above.
Existing Measure	:	<ul style="list-style-type: none"> - Sections 3 and 4 of the State-owned Economic Enterprises Law (1989); - Notification No.15/2017 of Myanmar Investment Commission; - Decision made by the 10/3015 Meeting of the Executive Committee of the Ministry of Transport and Communications; - Rule 139 of the Myanmar Aircraft Rules (2018);

24.	Sector	:	Transport
	Subsector	:	Aviation Services
	Industry Classification	:	-
	Level of Government	:	All levels
	Obligations Concerned	:	National Treatment Prohibition of Performance Requirements Senior Management and Board of Directors
	Description	:	Myanmar reserves the right to adopt and maintain any measure relating to new aviation services that are not regulated and/or do not exist in the territory of Myanmar at the date of entry into force of the Second Protocol.
	Existing Measure	:	-

25.	Sector	:	Transport
	Subsector	:	<ul style="list-style-type: none"> - Supporting Service for water transport - Vessel leasing without crew - Ship demolition service - Tow boat & tug boat service - Conservation works and improvement works of waterways - Service for port and waterway - Service for salvage the sunken ship - Dry Port service relevant with rail transport - The construction of switchback/slipway, dockyard, wet/dry dockyard, landing and mud dock (a narrow basin at foreshore area for docking), building of jetty and landing stage and vessel landing by drainage in the river-creek boundary, bank boundary and waterfront boundary - The construction of warehouse, soils, tanks, container yard and port related infrastructure in the bank boundary and waterfront boundary - Construction of inland river-port - Deep sea port and international multipurpose port - Shipping agency service - Shipyards capable of operating for building and repairing of ships and afloat structures
	Industry Classification	:	-
	Level of Government	:	Central or Regional
	Obligations Concerned	:	National Treatment Prohibition of Performance Requirements Senior Management and Board of Directors
	Description	:	The above-mentioned subsectors shall be carried out with the approval of the Ministry of Transport and Communications.
	Existing Measure	:	<ul style="list-style-type: none"> - The Myanmar Investment Law, Section 42 (d) - Paragraph 1(d) of the Myanmar Investment Commission's Notification (15/2017) - The Constitution of the Republic of the Union of Myanmar (2008), Chapter 4, Section 188, Schedule Two

26.	Sector	:	Distribution Services
	Subsector	:	Retail and Wholesale Sector
	Industry Classification	:	CPC
	Level of Government	:	All levels
	Obligations Concerned	:	National Treatment Prohibition of Performance Requirements
	Description	:	Myanmar reserves the right to adopt and maintain any measure relating to the retail and wholesale sectors as may be necessary.
	Source of Measure	:	The Essential Supplies and Services Law

27.	Sector	:	Manufacturing
	Subsector	:	Snake Anti-venom Production
	Industry Classification	:	-
	Level of Government	:	Central or Regional
	Obligations Concerned	:	National Treatment Prohibition of Performance Requirements
	Description	:	Myanmar reserves the right to adopt or maintain any measure to the snake anti-venom production.
	Existing Measure	:	-

28.	Sector	:	Private healthcare services
	Subsector	:	Private healthcare agency
	Industry Classification	:	-
	Level of Government	:	Central or Regional
	Obligations Concerned	:	National Treatment Prohibition of Performance Requirements
	Description	:	<p>Private Health Care Services (except ambulance service) is permitted as a joint venture investment with Myanmar citizen in accordance with the Myanmar investment law and Private Health Care Services Law (2007).</p> <p>According to Section 2 of Private Health Care Services Law (2007), private health care agency means the health care services for transportation of patient or undertaking local and foreign communication for health care as a private service.</p> <p>Myanmar reserves the right to adopt or maintain any measures relating to the private healthcare services.</p>
	Existing Measure	:	Private Health Care Services Law (2007)

29.	Sector	:	All Sectors
	Subsector	:	-
	Industry Classification	:	-
	Level of Government	:	All Levels
	Obligations Concerned	:	National Treatment Prohibition of Performance Requirements Senior Management and Board of Director
	Description	:	Myanmar reserves the right to adopt or maintain any measure relating to Health, Education, Training, Transport, Social Security and Public Utilities.
	Existing Measure	:	-

30.	Sector	:	Transport
	Subsector	:	-
	Industry Classification	:	-
	Level of Government	:	All Levels
	Obligations Concerned	:	National Treatment Prohibition of Performance Requirements Senior Management and Board of Director
	Description	:	Myanmar reserves the right to adopt or maintain any measure relating to all investment-related transport sector and subsectors.
	Existing Measure	:	-

31.	Sector	:	All sectors
	Subsector	:	-
	Industry Classification	:	-
	Level of Government	:	All Levels
	Obligations Concerned	:	National Treatment Prohibition of Performance Requirements Senior Management and Board of Director
	Description	:	Myanmar reserves the right to adopt or maintain any measure relating to all investment-related service sectors and subsectors.
	Existing Measure	:	-