LINCOLN LEGAL SERVICES (MYANMAR) LIMITED

NEWSLETTER 133 - 15 October 2023

Dear Readers,

Welcome to a new edition of our newsletter.

New minimum wage (again) and overtime

As reported previously, the National Committee for Setting the Minimum Wage under the State Administration Council ("SAC") on 9 October 2023 modified the minimum wage as follows:

"Therefore, the minimum wage rates have been set to 5,800 kyats (five thousand eight hundred kyats) from 1 October 2023, adding an entitlement to an additional allowance of 1,000 kyats (one thousand kyats exactly) to '4,800 kyats (four thousand eight hundred kyats) for 8 working hours (one day) with a rate of 600 kyats (six hundred kyats) per hour uniformly throughout the country for workers in Myanmar, regardless of location and type of business' according to section 10(d) Minimum Wage Law."

State-owned Global New Light of Myanmar on 15 October 2023 reported the following with regard to overtime:

"No change in daily wage of K4,800. THE minimum wage for workers remains at K4,800 per day for 8 hours of work, with an additional allowance of K1,000. Overtime pay will continue to be calculated based on the K4,800 rate, as per the Ministry of Labour."

No change in daily wage of K4,800

THE minimum wage for workers remains at K4,800 per day for 8 hours of work, with an additional allowance of K1,000. Overtime pay will continue to be calculated based on the K4,800 rate, as per the Ministry of Labour. — Htun Htun/ KZW

GNLM 15.10.2023

We hope that you have found this information useful.

Sebastian Pawlita Nyein Chan Zaw

Managing Director Director



LINCOLN LEGAL SERVICES (MYANMAR) LIMITED

NEWSLETTER 133 - 15 October 2023

About Lincoln Legal Services (Myanmar) Limited

Lincoln Legal Services (Myanmar) Limited provides the full range of legal and tax advisory and compliance work required by investors. We pride ourselves in offering result-oriented work, high dependability and a fast response time at very competitive prices. Please do not hesitate to contact us:

■ Sebastian Pawlita, Managing Director

Phone: +95-9-262546284 (English)

E-Mail: sebastian@lincolnmyanmar.com

■ Nyein Chan Zaw, Director

Phone: +95-9-790488268 (Burmese)

E-Mail: nyeinchanzaw@lincolnmyanmar.com

Office address: La Pyi Wun Plaza, Room 409 (4th Floor), 37 Alan Pya Pagoda Road, Dagon

Township, Yangon

Web: www.lincolnmyanmar.com