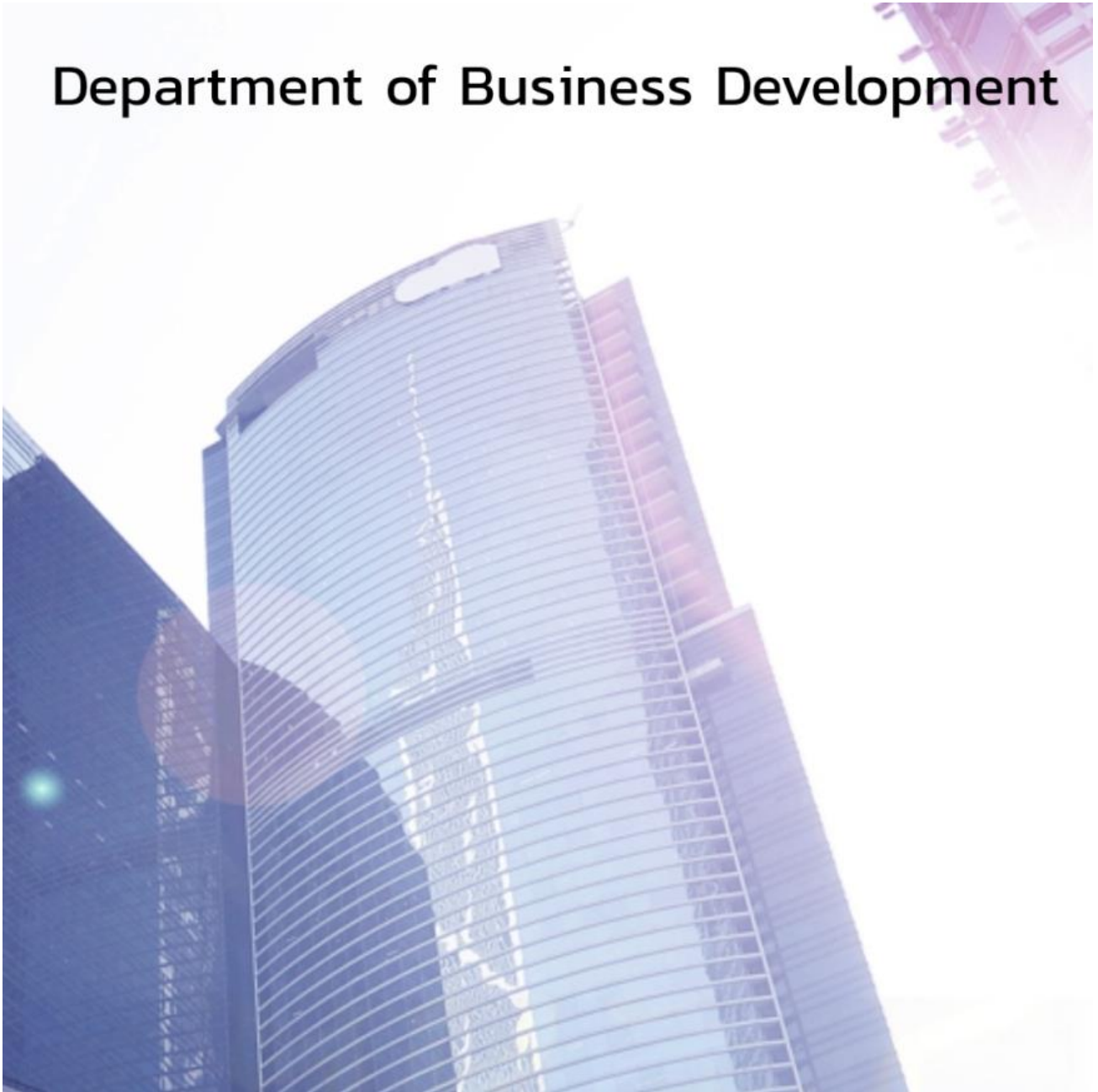


Department of Business Development



GUIDE FOR COMPANY LIMITED REGISTRATION

ACCORDING TO THE CIVIL AND COMMERCIAL CODE

DEPARTMENT OF BUSINESS DEVELOPMENT, MINISTRY OF COMMERCE



COMPANY LIMITED

is that kind of business entity which is formed with a capital divided into equal shares, the liability of the shareholders being limited to the amount unpaid on the shares respectively held by them.

HOW TO INCORPORATE COMPANY LIMITED IN THAILAND?

To establish the company limited, shall proceed the following procedures within 1 day before submitting the company incorporation application and other supporting documents to the registrar.

1. Must have at least 3 natural persons (the promoter) signing together in order to prepare Memorandum and then register.
2. The promoters must arrange for all the company's shares to be reserved and purchased.
3. When all the shares are reserved, the promoters must without delay hold a General Meeting of share subscribers which shall be called the statutory meeting.
 - **The business to be transacted at the statutory meeting:**
 - a. The adoption of the regulations of the company, if any.
 - b. The ratification of any contracts entered into and any expenses incurred by the promoters in promoting the company.
 - c. Fixing the amount, if any, to be paid to the promoters.
 - d. Determining the number of preference shares, if any, to be issued, and the nature and extent of the preferential rights accruing to them.
 - e. Determining the number of ordinary shares or preference shares to be allotted as fully or partly paid-up otherwise than in money, if any, and the amount up to which they shall be considered as paid-up. The description of the services or property in return for which such ordinary shares or preference shares shall be allotted as paid-up shall be expressly laid down before the meeting.
 - f. The appointment of the first directors and auditors and the fixing of their respective powers. No resolutions of the statutory meeting are valid

COMPANY LIMITED REGISTRATION

unless passed by a majority including at least one half of the total number of subscribers entitled to vote, and representing at least one half of the total number of shares to such subscribers.

4. The promoters shall hand over the business to the directors.
5. The directors shall thereupon cause the promoters and subscribers to pay forthwith upon each share and payable in money, such amount, not less than twenty-five percent of the share's value. (The shareholder (subscriber) is required to pay for their share as per director's request.)

INFORMATION USED FOR SETTING UP COMPANY LIMITED:

- Company's name (the same as the name reserved which is preceded by one of Promoters / shareholders / director(s))
- Location of head office (house number, company's email, company's telephone number, company's website (if any))
- Objective of the company (Type of business)
- Registered capital must be divided into each share with the same value (share's value must be at least 5 Baht)
- Name, address, age, occupation, telephone number, ID card or other personal documents (in case of foreigner) number and number of shares that persons who start up the company reserve to buy the shares)
- Name, address, age, telephone number and ID card or other personal documents (in case of foreigner) number of 2 witnesses
- The stamp duty payable on Memorandum of Association (200 Baht)
- The stamp duty payable on Company's Regulation (if any) (100 Baht)
- Paid-up capital (at least 25% of the share's value)
- Name, address, age, nationality, telephone number, ID card or other personal documents (in case of foreigner) number and signature of director(s)
- The name and/or number of director(s) authorized to sign on behalf of the company
- Name and license number of Company's Auditors

COMPANY LIMITED REGISTRATION

- Name, address, age, occupation, telephone number, ID card or other personal documents (in case of foreigner) number and number of shares holding of shareholders
- Company's seal (if any)

REGISTRATION PROCESS

1. Prepare company incorporation application (download application forms via [DBD's website](#)) and other supporting documents.
2. Promoters, witnesses and director(s), by themselves, duly sign the company incorporation application.
3. Submit the documents thereof (1) at the Department of Business Development (DBD) or the Office of Business Development (District 1-6) or the Office of Commercial Affairs within 3 months from the date of company statutory meeting.

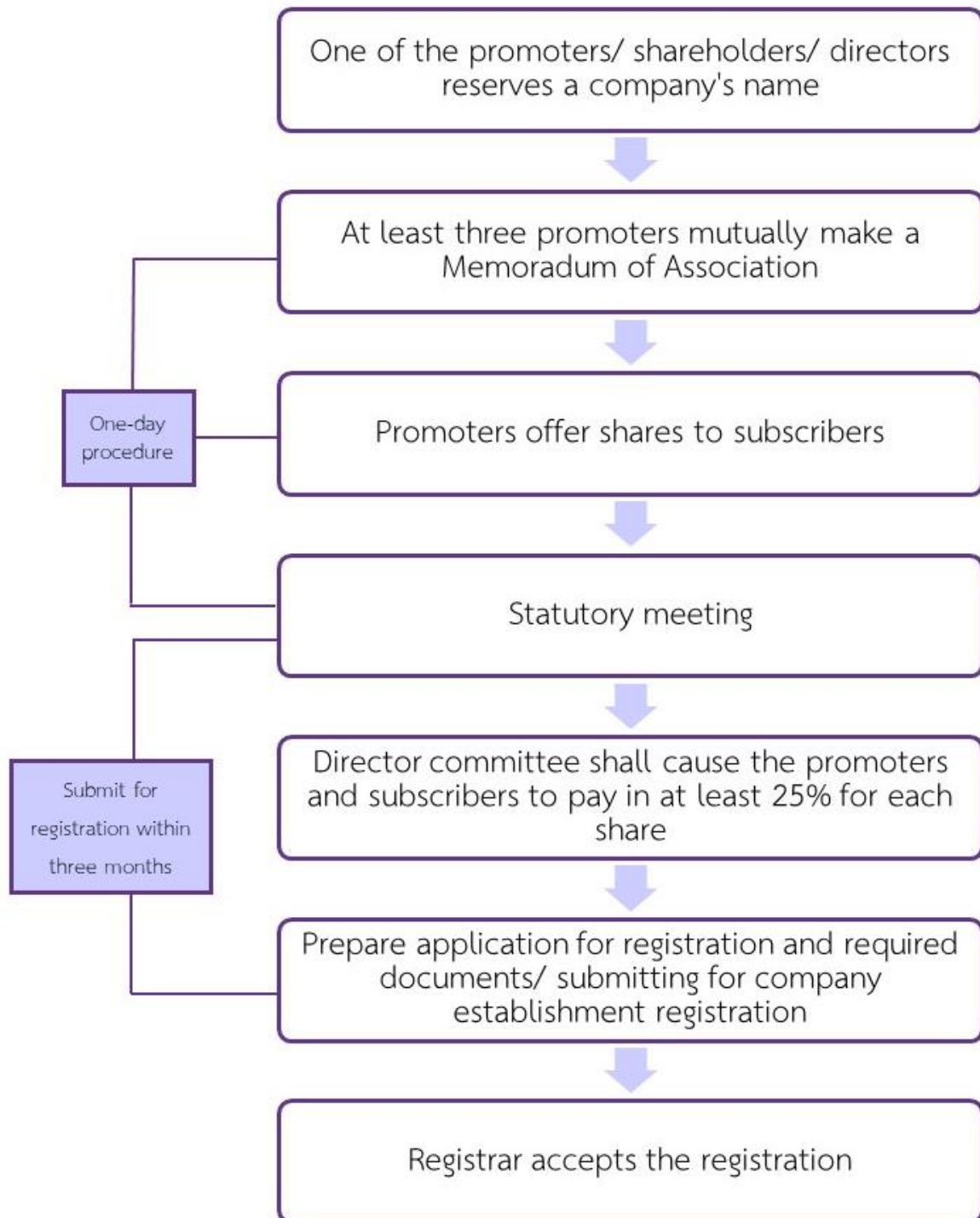
Business Registration Division

Department of Business Development

April 29, 2021

COMPANY LIMITED REGISTRATION

FLOW OF COMPANY LIMITED INCORPORATION



DUTIES OF COMPANY

- I. The company limited must prepare the financial statement once a month in every 12 months and at least one auditor shall audit to propose to the ordinary shareholder's meeting to approve the financial statement within 4 months from the closing date, and submit the financial statement to the business information service office, department of business development, or any provincial business development office within 1 month from the date of financial statement's approval although such businesses have not yet been started or have not ceased temporarily; otherwise, they shall have the fine penalty of no more than 50,000 Baht.

In case that the juristic person does not submit the yearly financial statement as specified by the law, such juristic person has offense, and the authorized director on behalf of the juristic person shall also have the offense too.

- II. The director shall prepare the copy of list of all shareholders' names that are holding the share at the time of the annual shareholders' meeting and the list of persons who are not the shareholders from the date of the last shareholders' meeting and submit to the department of business development or any provincial business development office within 14 days from the date of the meeting; otherwise, they shall have the fine penalty of no more than 10,000 Baht.
- III. Must arrange the annual shareholders' meeting within 6 months from the juristic person's registration date, and arrange the next meeting of at least one time for every 12 months; otherwise, they shall have the fine penalty of no more than 20,000 Baht.

The invitation for the shareholders' meeting shall be advertised on the local newspaper for at least one time of at least 7 days before the meeting date, and shall send via reply mail to every shareholder named in the company's registration for at least 7 days before the meeting date, except the invitation for the shareholders' meeting to vote for the extraordinary resolution shall be sent for at least 14 days before the meeting date.

- IV. Must prepare share certificate to the company's shareholders; otherwise, they shall have the fine penalty of no more than 10,000 Baht.
- V. Must prepare the book of shareholders' registration of the company; otherwise, they shall have the fine penalty of no more than 20,000 Baht.
- VI. Any companies that relocate the location of head office must request for the registration to the registrar; otherwise, they shall have the fine penalty of no more than 20,000 Baht.

THE REGISTRATION OF THE MODIFICATION / CHANGE OR LIQUIDATION OF THE COMPANY LIMITED

In case that the company limited agrees to modify or change any registered transactions or the shareholders would like to liquidate the business, shall request for the registration of the modification / change of such transactions or registration of the company's liquidation at the Department of Business Development or the Office of Business Development District 1-6 (in case of headquarter located in Bangkok and the Office of Commercial Affairs (in case the headquarter located in other provinces).

TYPES OF REGISTERED TRANSACTIONS THAT THE COMPANY HAS TO REGISTER TO MODIFY OR CHANGE:

1. The modification or change of memorandum before the company's establishment
2. Extraordinary resolution to
 - (1) Increase capital
 - (2) Decrease capital
 - (3) Company Merger
3. Company's merger
4. The modification or change of memorandum of association after the company's establishment (company's name / company's objective / company's headquarter / par value of shares)
5. Capital increase
6. Capital decrease
7. Regulations' modification
8. Director
9. Number or name of authorized directors
10. Location of head office and / or branches
11. Company's seal
12. Other transactions that should be publicized

BUSINESSES THAT THE LAW SPECIFIES THE PERIOD OF TIME OF SUBMITTING THE REGISTRATION:

- 1) Request for registering the company's establishment shall be submitted within 3 months from the date of statutory meeting.
- 2) Request for registering the appointment of new directors or the resignation of directors shall be submitted within 14 days from the date of appointment or date of resignation.
- 3) Request for registering **the extraordinary resolution** of capital increase or capital decrease of the company limited or the company merger shall be submitted within 14 days from the extraordinary resolution date.
- 4) Request for registering the new regulation or modification of the company limited's regulation must be submitted with 14 days from the extraordinary resolution date.
- 5) Request for registering the company merger shall be submitted within 14 days from the date of merger.
- 6) Request for registering the dissolution of company shall be submitted within 14 days from the dissolving date.
- 7) Request for registering the change of liquidator(s) shall be submitted within 14 days from the date of change.
- 8) Request for registering the modification of liquidator's authority shall be submitted within 14 days from the date that the meeting has the resolution.
- 9) Request for registering the completeness of the company's liquidation shall be submitted within 14 days from the date that the meeting has the resolution.
- 10) The submission of the report of partnership's liquidation shall be submitted every 3 months and the liquidator shall submit the report within 14 days from the date that the 3-month period expires.

NOTE

- 1) The registration of incorporation, modification and liquidation of limited company can be done online via **e-Registration system** at DBD's website (www.dbd.go.th).
- 2) There is 50% discount when registering via **e-Registration system** until B.E. 2566 (2023), according to MINISTERIAL REGULATION: PRESCRIBING FEES, REDUCTION IN FEES AND FEE EXEMPTIONS FOR REGISTRATION, DOCUMENT INSPECTION, CERTIFIED COPIES OF DOCUMENTS AND OTHER FEES IN RELATION TO PARTNERSHIPS AND LIMITED COMPANIES, B.E. 2563 (2020).

COMPANY LIMITED REGISTRATION

FEE RATE FOR REGISTERING COMPANY LIMITED

TYPE OF REGISTRATION	BAHT
1. Registering the Memorandum of Association	500-
2. Register for company limited's establishment	5,000-
3. Registering the company's merger	5,000-
4. Registering the modification 4.1 Registering the extraordinary resolution (capital increase / capital decrease / company's merger) 4.2 Registering the capital increase 4.3 Registering the capital decrease 4.4 Registering the modification of the Memorandum of Association after Incorporation (company's name / company's objective / company's headquarter / par value of shares) 4.5 Registering the modification of the company's regulation 4.6 Registering for new directors 4.7 Registering for director's resignation 4.8 Registering the modification of directors' authority 4.9 Registering the change of location of head office and / or branches 4.10 Registering the modification of seal 4.11 Register other transactions that should be publicized	500- /time
5. Registering the company's liquidation	500-
6. Registering the change of liquidators	500- /time
7. Registering the modification of liquidator's power and authority	
8. Registering the modification of liquidation office	
9. Registering the completeness of liquidation	500-

*Business Registration Division
 Department of Business Development
 April 29, 2021*

How to Set Up a Limited Company in Thailand (within 1 day)



Get to know relevant parties



Promoter

A Promoter is a natural person who desires to establish a new company and proceeds with the steps of company incorporation. (There must be at least 3 promoters, and each of them shall hold a company's share at least 1 share.)



Shareholder

A shareholder is a natural person or legal entity who legally holds a company's share at least 1 share.



Director

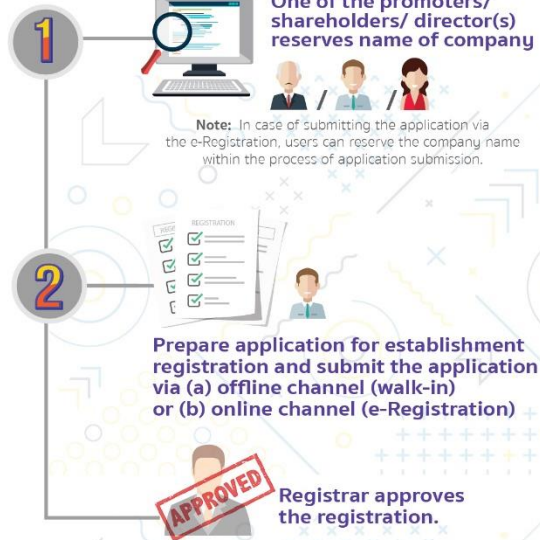
A director is a person who is appointed by shareholders and is responsible for the company's operations, with authority to act on behalf of the company.

Things to Do (within 1 day) Before Submitting the Application



Note: After statutory meeting, company registration is required to be registered with DBD within 3 months.

Submitting Your Application



Things you should know

Registration Fees

walk-in	5,500 Baht
e-Registration	2,750 Baht

Service Locations

- Department Of Business Development (DBD), Ministry of Commerce
- Business Development Offices, District 1-6 (6 offices in Bangkok province)
- Provincial Offices of Commercial Affairs