

**From:** Art. 4.1(b) (TRADE)  
**Sent:** Monday, October 26, 2015 2:40 PM  
**To:** Art. 4.1(b) (TRADE); Art. 4.1(b) (TRADE); Art. 4.1(b) (TRADE); Art. 4.1(b) (TRADE); Art. 4.1(b) (TRADE); Art. 4.1(b) (TRADE)  
**Subject:** Flash - meeting with Telenor Myanmar 13.10.2015

On 13 October 2015, Art. 4.1(b) (C2) and Art. 4.1(b) (B2) met representatives from Telenor (Petter Furberg, CEO of Telenor Myanmar Ltd.; Art. 4.1(b) , Telenor Myanmar Ltd.; Art. 4.1(b) , Telenor group) at their request in relation to Myanmar.

The following points were discussed:

- Telecommunications market in Myanmar: Telenor explained the liberalisation process, Telenor's participation in the tender for licences (over 60 candidates, 11 short-listed, 2 foreign winners Telenor and Oredoo), and the outlook for the market (3 operators currently; a 4<sup>th</sup> licence is about to be auctioned but Art. 4.2 first indent ). Telenor reported that the bidding process had been particularly open and transparent, the licence was a general licence allowing to develop all types of activities, the licence contract contained Art. 4.2 first indent ) and it owned 100% of its Telenor Myanmar. Art. 4.2 first indent . New telecommunications law was developed by the World Bank.
- Investment climate and environment: Telenor recalled the risk associated with investing in Myanmar (corruption, land rights, health and safety, institutional capacity, legal uncertainty), but that these risks had been lower than expected. Painted a positive light of the government's behaviour vis-à-vis its investment (no experience of discrimination or expropriation). Telecommunications is the government's "poster boy". Issues remain, however, in relation to transfers, convertibility of the local currency, devaluation, US sanctions on certain individuals in Myanmar, and financing (IPA would bring down financing costs).
- Investment protection agreement: COM explained the scope and content of the IPA. Even if as a Norwegian company it were not to be covered by the IPA, Telenor believed that the IPA would be useful to attract EU partners (banks and suppliers) to Myanmar.
- Sustainability Impact Assessment: COM explained the aim and process of the SIA. Telenor indicated availability to participate in the public consultation.
- Corporate Social Responsibility: Telenor outlined a few of its CSR activities in Myanmar; CSR commitment were included in its bid for the licence.