

## PRAKAS NO. 117 ON THE SIMPLIFICATION OF BUSINESS REGISTRATION: THE COMPANY SECRETARY

15 January 2026 – Phnom Penh – Cambodia.

On 09 December 2025, the Ministry of Commerce (“MoC”) issued Prakas No. 117 on the Simplification of Business Registration (“Prakas No. 117”). This Prakas aims to compile and harmonize legal documents under various laws related to business registration, with the objective of improving the efficiency, accessibility, and effectiveness of business registration procedures in the Kingdom of Cambodia.

Among its most significant reforms is Chapter 9 on the Company Secretary, which introduces substantial adjustments that will reshape current business registration and corporate administration practices in Cambodia.

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### Why this matter?

The Amendment of the Law on Commercial Enterprises dated 29 January 2022 formally established the position of Company Secretary. However, the law did not clearly specify the definition, qualifications, appointment process, or responsibilities of the Company Secretary, creating uncertainty for the business sector.

Prakas No. 117 addresses these gaps by introducing detailed and enforceable requirements, significantly strengthening the role and accountability of Company Secretaries.

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### What Is New?

The Company Secretary can be Natural Person and also **Legal Entity**. In addition, the appointment by the company alone is no longer sufficient. The Company Secretary must also be **trained, recognized, and certified by MoC**.

Company Secretary as Natural Person shall fulfill the requirements as follows:

- Must hold bachelor's degree or higher in law, economics, finance, commercial, accounting, or a related field;
- Have at least 2 years of relevant experience in law, economics, finance, commercial, accounting, or a related field;
- Reside in the Kingdom of Cambodia;
- Complete Company Secretary training by MoC;
- Officially recognized and granted the Company Secretary title by MoC; and
- Deposit 4,000,000 riel with MoC as security.

Company Secretary as Legal Entity shall fulfill the requirements as follows:

- A company that legally registered in the Kingdom of Cambodia, having business as service provider on company secretary including law firm, law office, audit company, accounting company, or other company that serve related field;

- Complete Company Secretary training by MoC;
- Officially recognized and granted the Company Secretary title by MoC;
- Having staff who is officially recognized and granted the Company Secretary title by MoC to represent; and
- Deposit 40,000,000 riel with MoC as security

Beside the requirements above, the Company Secretary shall be trained, pass the examination, and recognized by MoC which:

- The Training is conducted once per year organized by MoC;
- Upon the training, trainees shall be attending the examination to complete the course;
- Once trainee successfully complete the examination, an application can request for the recognition by MoC; and
- The validity of the Company Secretary is 3 (Three) years, subject to renewal.

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### **Key Roles and Responsibilities**

- Preparing meeting agendas and attending meetings of board of directors and General Assembly of Shareholders;
- Issuing minutes of meetings and decisions of shareholders and board of directors and minutes of meetings of General Assembly of shareholders and board of directors;
- Safekeeping accounting records, financial report, and minutes of meetings of the company;
- Receiving court summons and judicial notices on behalf of the company;
- Sending and receiving all official correspondence and legally required documents on behalf of the company;
- Reviewing and quoting all legal and official documents on behalf of the company;
- Reviewing annual financial reports during working hours;
- Providing information, declarations, accounting records, financial reports, and minutes of meetings as requested by the company auditors;
- Issuing letters or contracts on behalf of the company, even without a company seal
- Organizing tasks between shareholders, board of directors, and new investors
- Monitoring the update of laws and regulations relevant to the business and obligation to ensure the company conducts;
- Facilitating relationships between board of directors and shareholders; and
- Facilitating relationships between company and relevant stakeholders or ministry.

### **Termination of Company Secretary**

- Voluntary resign;
- Title obtained through fraud or misrepresentation;
- Loss of residence, business presence, or removal from commercial registration of the Kingdom of Cambodia;
- Serious harms to the interests of the company or related parties; and
- Incapacity or death.

A Company Secretary who fails to fulfill their duties without appropriated reasons will be liable administration punishment imposed by MoC and civil punishments imposed by all relevant parties.

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### **Expert Perspective**

Prakas No. 117 represents a major step forward in corporate governance reform in Cambodia. By establishing clear definitions, qualifications, and responsibilities for Company Secretaries, the Prakas ensures that this role is no longer merely symbolic or internal.

Requiring formal training, certification, and government recognition elevates the Company Secretary into a professional compliance officer, strengthening corporate administration, reducing future disputes, and enhancing regulatory confidence.

This reform will significantly professionalize the business sector, ensuring that companies are supported by qualified, accountable, and legally competent Company Secretaries, rather than relying solely on informal internal appointments.

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***Disclaimer:** The information stated in this publication is for information purposes only and is not intended to suggest any legal advice. Please kindly note that legal advice must always be obtained from and provided by competent and qualified lawyers and counsels for all situations.*

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