



LINCOLN LEGAL SERVICES (MYANMAR) LIMITED

CONVENIENCE TRANSLATION - ACCURACY NOT GUARANTEED

Republic of the Union of Myanmar
Central Bank of Myanmar

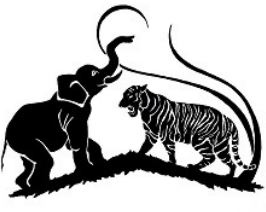
Letter No. FE - 1/69

Date: 20th April 2022

Subject: Matters concerning CBM Notification 12/2022

Reference: Notification No. 12/2022 dated 3rd April 2022 issued by the Central Bank of Myanmar

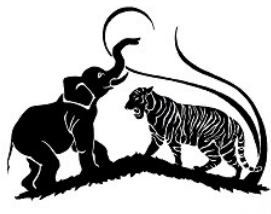
1. The meeting of the Foreign Exchange Supervisory Committee No. 4/2022 discussed and decided exemptions under article 3 of the referenced CBM Notification.
2. Therefore, the following items are not covered by the referenced CBM Notification No. 12/2022 according to meeting no. 4/2022 of the Foreign Exchange Supervisory Committee.
 - (a) Foreign direct investment activities carried out with the permission of the Myanmar Investment Commission;
 - (b) investment activities operated in special economic zones;
 - (c) foreign diplomats and their family members at embassies established in Myanmar from countries with diplomatic relations with Myanmar; foreign staff members of the diplomatic corps with the same rank as the diplomats serving at these embassies;
 - (d) staff of the UN and its agencies established in Myanmar and Myanmar nationals holding a UN staff (laissez-passer) passport;
 - (e) foreign staff at development agencies assisting Myanmar;
 - (f) diplomatic foreign staff of international organisations (e.g. International Committee of the Red Cross, International Labour Organization, etc.), INGOs and development agencies (e.g. TICA, JICA);
 - (g) state/citizen international airlines.
3. When carrying out foreign currency activities mentioned in para. 2 above that are not covered by Notification No. 12/2022, banks with a foreign exchange dealer license (AD [= "authorised dealer"]) may do so only with documentation certifying that the organisation falls under para. 2 and after having done Know Your Customer (KYC) and Customer Due Diligence (CDD) procedures. Actions must be reported to the Central Bank of Myanmar and documented. The bank is responsible for any defects.



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On behalf of the Governor
Win Thaw, Deputy Governor

Distribution list: [Omitted.]



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