

LINCOLN LEGAL SERVICES (MYANMAR) LIMITED

CONVENIENCE TRANSLATION - ACCURACY NOT GUARANTEED

Procedure to be undertaken by the remaining companies with export earnings that have not yet been repatriated

1. Importers and exporters with export earnings to be repatriated should take the following steps to clear the remaining ED [*“export declaration”*] accounts:
 - (a) Importers and exporters with export earnings to be repatriated may ask the CBM for the remaining ED accounts; the request may be submitted to the Foreign Exchange Management Department (send an e-mail to ss.femd@cbm.gov.mm). (E-mail template in Attachment-1)
 - (b) The Foreign Exchange Management Department will generate the outstanding ED accounts in the ERS [*“electronic reporting system”*] and send them back by e-mail.
 - (c) To clear the remaining ED accounts, the company has to visit its bank to have it check whether the money has been received, and if yes, have it clear the ED accounts with the credit advice and the EDs.
 - (d) If the export earnings have not been repatriated yet, they should be transferred to your bank account and after the transfer, you can go to the relevant bank to clear the ED accounts with the credit advice and the EDs.
 - (e) If you would like to explain that the company will not repatriate the export earnings for the remaining EDs to be cleared, you are requested to explain this to the Director General, Foreign Exchange Management Department, Central Bank of Myanmar (send an e-mail to ss.femd@cbm.gov.mm). (Template for the letter to be submitted in Attachment-2)

E-mail template

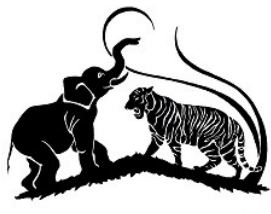
Attachment-1

To:

Foreign Exchange Management Department

_____ Co., Ltd. was listed as a company that exported during the period _____ and did not repatriate export earnings. We would like to know what ED accounts are remaining in order to clear them, so please send them to us.

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LINCOLN LEGAL SERVICES (MYANMAR) LIMITED

With regards

Company name:

Address:

Name of contact person:

Phone number:

Company letter head

Attachment-2

Letter no.:

Date:

Director General

Foreign Exchange Management Department

Central Bank of Myanmar

Subject: Explanation that export earnings will not be repatriated

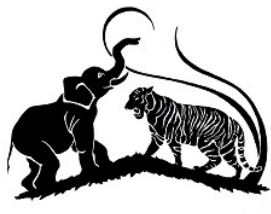
1. _____ Co., Ltd. is a company engaging in the business of _____. We made exports during the period _____ and are on the list of companies that have not repatriated export earnings.
2. (Write down reason why export earnings will not be repatriated.)
3. Therefore, export earnings will not be repatriated for the above EDs, so we would like to respectfully request to kindly remove them from the list of export earnings that are still to be repatriated.

(Contact person's name: _____ Phone number: _____)

Kind regards

(CEO or MD)

One of them to sign and apply.



LINCOLN LEGAL SERVICES (MYANMAR) LIMITED

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:

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