



LINCOLN LEGAL SERVICES (MYANMAR) LIMITED

CONVENIENCE TRANSLATION - ACCURACY NOT GUARANTEED

**Republic of the Union of Myanmar
Central Bank of Myanmar**

Letter No. FE-1/2861(Ka)

Date: 30 December 2022

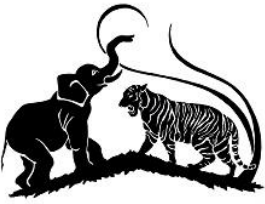
Subject: Concerning the decision of the Foreign Exchange Supervisory Committee meeting no. 78/2022

Reference: Decision of the Foreign Exchange Supervisory Committee meeting no. 78/2022

1. The Foreign Exchange Supervisory Committee meeting no. 78/2022 resolved as follows in paragraph 1(d) and (r) of its decision:
 - (a) Paragraph 1(d) of the decision of the meeting: "To allow foreign companies with more than 35% foreign ownership to use foreign exchange from their foreign currency accounts for themselves or to sell it to banks without having to exchange it to MMK, provided that they have to submit the matter to the Foreign Exchange Supervisory Committee for approval if they want to remit and pay with the foreign currency abroad in a non-trade transaction;"
 - (b) Paragraph 1(r) of the decision of the meeting: "The companies in paragraph (d) above are not allowed to trade and export agricultural products that are not value-added, and those companies that are allowed to export agricultural products shall deal with 65% of their export earnings as per Central Bank of Myanmar Notification No. 36/2022".
2. Banks licensed to deal in foreign currency (AD [*authorised dealer*] banks) are hereby notified that they must comply with the decision of the Foreign Exchange Supervisory Committee.

On behalf of the Governor
(Zaw Myint Naing, Vice-Governor)

Distribution list: *[Omitted.]*



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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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