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Date – 15<sup>th</sup> March, 2019

### Signing Memorandum of Understanding

#### between Myanmar Citizens Bank Ltd (MCB) and MoneyGram for more operations

1. Myanmar Citizens Bank Ltd (MCB) and MoneyGram, the money transfer company had made the contract with the term of 5 years to operate Inbound Remittance starting from May, 2013. Then on 3<sup>rd</sup> July, 2018, the two parties made a new contract with the term of 3 years upon the termination of previous contract and not only Inbound Remittance, but also Outbound Remittance shall be operated during this 3-year term. Myanmar Citizens Bank Ltd (MCB) is the first bank among other money transfer institutions which was granted Outbound Remittance License by CBM on 24<sup>th</sup> August, 2018.
2. MoneyGram is a money transfer company based in United States with 197 remittance units in 293,000 service locations and holds the license issued from CBM. By operating together with MoneyGram, Myanmar Citizens Bank Ltd shall have more opportunities to provide the fast and effective service of transferring money to Myanmar citizens working in different foreign countries.

MYANMAR CITIZENS BANK LTD