



Application for Financial Verification Related to Changing the Financial Structure of a Corporation by Capital Redenomination (Conversion from a Freely Convertible Currency to the Egyptian Pound)

Dear Head of Economic Performance Sector,

Kindly approve the conduction of a financial verification related to converting the currency of the capital of _____ Company from _____ to the Egyptian pound.

Company Contacts:

E-mail: _____; WhatsApp: _____; SMS: _____.

Attached hereto are the minimum required documents as described below.

#	Required Documents Description	Submitted	Documents Compliance (*)	
			Compliant with Formalities	Not Compliant with Formalities
1	<p>A letter signed by the company's legal representative [i.e. the Chairman of the Board of Directors (BoD), the Managing Director, or the Director] including the following:</p> <ul style="list-style-type: none">▪ The date of the financial position statement on which the verification will be based;▪ The reason for the verification (Capital Redenomination);▪ An acknowledgment to the effect that the capital redenomination will take place by having each payment made separately in the capital converted as per the prevailing exchange rate declared by the Central Bank of Egypt (CBE) on the date on which the payment is entered the company's commercial registry;▪ An acknowledgment to the effect that the company's financial statements for the year prior to the redenomination will be reformulated in accordance with Egyptian accounting standards to appear in Egyptian pound;▪ An acknowledgment to the effect that the company's financial statements will be prepared and published in Egyptian pound; and▪ The name of the company's authorized delegate.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2	<p>The company's approved statement of financial position on the date being the basis of the verification, together with the</p>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>



	auditor's report on such position statement and the explanatory notes.			
3	The company's financial statements for the last fiscal year, including the explanatory notes, together with the auditor's report on such statements and a copy of the minutes of the ordinary general meeting approving the statements, provided that such minutes be procedurally ratified by GAFI.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4	For each payment made in the capital and entered in the company's commercial registry in the foreign currency requested to be converted into the Egyptian pound, [the applicant must obtain] a certificate from CBE specifying the declared exchange rate at the date of the entry of the payment in the company's commercial registry).	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5	A statement prepared by the auditor to the effect that the dominant currency used in carrying out the company's business (for at least the last two years) is the Egyptian pound. NB: Companies that stopped working under the free zone framework for the same period are exempt from this condition.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6	A recent official copy of the commercial registry, in which it is stated that the issued capital has been paid in full, and a copy of the articles of association as amended.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7	Service fees payment receipt: 1 per mille (1‰) of the paid-up capital (at a minimum of 3,000 EGP and a maximum of 10,000 EGP)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8	The statistical form after being filled out by the applicant.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The company hereby acknowledges that it will submit such other documents that may later be requested to verify the validity of the balances required to be checked. (**)

Applicant (***)
Name/ Capacity: _____
Signature: _____
Date: _____
Phone: _____

Received by
Received by: _____
Signature: _____
Date: _____

(*) Documents are found compliant with the formalities, but their content is still required to be assessed.

(**) If the applicant company fails to submit the documentation required for the verification process within a maximum of one month as of the application submission date, the application will be rejected for lack of seriousness.

(***) The conversion takes place only once throughout the lifetime of the company unless the company provides compelling reasons for another conversion.