

PRAKAS
ON
TRANSFER OF SHARES OF BANKS

Article 1

The transfer of shares of Banks is subject to the present Prakas.

Article 2

Prior authorization of the National Bank of Cambodia is requested for any transfer enabling any shareholder or group of shareholders to acquire or lose a half, a third, a fifth or a tenth of their voting rights in the bank.

Article 3

Prior authorization of the National Bank of Cambodia is requested for any transfer which results in changing the power of control over the management of the bank.

Article 4

Prior notification to the National Bank of Cambodia is requested for any transfer of shares resulting in an increase or decrease equal or superior to 5% and inferior to 10% of the voting rights possessed by any shareholder of the bank.

Article 5

Banks shall answer any request from the National Bank of Cambodia for specific information on the existing or future shareholders.

Article 6

Failure to notify or ask authorization to NBC under the present Prakas will result in depriving the transferred shares of any voting right at the general meeting of shareholders.

Article 7

Branches of foreign banks licensed in Cambodia will keep the National Bank of Cambodia informed of any significant change in the composition of shareholders of their parent company. A change is considered as significant as soon as it requests authorization from the supervisory authority of the home country.

Article 8

Any transfer of shares of a locally incorporated bank or financial institution is subject to a fee amounting to 0.5% of the face value of the transferred shares. This fee will be paid to NBC no later than the day of transfer.

Article 9

Failure to comply with any of the provisions included in the present Prakas will make the bank subject to sanctions and penalties mentioned in article 52 of the Law on Banks and Financial Institutions.

Article 10

Notification or request for authorization will be made using a format set by circular the National Bank of Cambodia

Article 11

The General Direction, the General Secretariat, the General Inspection, the General Cashier and all Departments of the National Bank of Cambodia, and all Banking and Financial Institutions under the NBC's supervisory authority shall strictly implement this Prakas.

Article 12

This Prakas shall have effect from the signing date.

Phnom Penh, 08 November 2001

The Governor

Signed and Sealed: **Chea Chanto**