

PRAKAS
ON
PAYMENTS OF DIVIDENDS IN ADVANCE

Article 1

Banking and financial institutions are only allowed to pay dividends if the annual profit is absolutely certain.

Article 2

Annual profit is absolutely certain, once annual accounts have been approved by external auditors. Banks cannot pay dividends before this approval.

Article 3

If dividends are paid in advance, National Bank of Cambodia can compel the shareholders to immediately repay the dividends paid in advance, plus an interest calculated as for an overdraft to individuals.

Article 4

Notwithstanding article 3, any failure to abide by the present regulation will be sanctioned according to article 52 of the Law on the Banking and Financial Institutions.

Article 5

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

Article 6

This Prakas shall have effect from the signing date.

Phnom Penh, 14 January 2004

The Governor

Signed and sealed: **Chea Chanto**