



**LAO PEOPLE'S DEMOCRATIC REPUBLIC**

**PEACE INDEPENDENCE DEMOCRACY UNITY PROSPERITY**

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Lao Securities Commission

Ref. No. 001/LSC  
Vientiane capital, dated: 14 Feb 2014

**Notification**

**To: Enterprises incorporated and operating in Lao PDR**

**Re: Fund mobilization by issuance of securities and listing abroad**

- Pursuant to the Law on Securities, No. 21/NA, dated 10 December 2012;
- Pursuant to the Decree on Organization and Operations of Lao Securities Commission No.188/PM, dated 24 July 2013.

The Lao Securities Commission, as a secretariat to the Government of Lao PDR in centralized management at macro level of securities activities across the country, notifies all enterprises incorporated and operating in Lao PDR that in the case where any enterprise incorporated and operating under laws of Lao PDR, wishing to mobilize fund by issuing securities and listing abroad, shall obtain approval from the Lao Securities Commission in accordance with Paragraph 2, Article 8 of the Law on Securities.

A company wishing to issue securities and listing abroad shall submit an application form and accompanying documents to the Lao Securities Commission Office (LSCO).

Documents accompanying the application to issue securities and listing abroad are as follows:

1. Application form;
2. Copy of Business License;
3. Copy of Concession License (in case of enterprises that are concessioners);
4. Copy of Tax Identification Number;

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<sup>1</sup> Although every effort has been made to convey the meaning and effect of each provision of the original Lao language version as accurately as possible, this English translation does not carry any legal authority. Only the original Lao text has legal force; this English translation is strictly for reference.

5. Copy of company's charter;
6. Copy of Minutes of Shareholders' Meeting or authorization from competent person regarding approval on issuance of securities and listing abroad;
7. Name list and autobiography of members of board of directors, internal audit committee, other board of directors' committees (if any) and executives of the company;
8. Shareholding structure and list of shareholders holding at least 1% of total outstanding shares of the company;
9. Copy of financial statements for the last 3 years or since the establishment of the company which audited by external auditors;
10. A brief report about the company and securities to be issued;
11. Proceed mobilization plan;
12. A report on progress in the preparation of issuance of securities abroad;
13. A brief report on requirements of issuance of securities abroad according to regulations of securities regulatory authority of the host country where securities will be issued and obligations that the company has to fulfill after issuance of securities;
14. Copy of application and accompanying documents that must be submitted to foreign securities regulatory authority of the host country (including draft prospectus).

After receiving approval from LSCO, the company shall fulfill the following requirements and obligations:

1. Report on results of consideration by foreign securities regulatory authority, including results of fund mobilization to LSCO within 10 working days;
2. In case, the company wishes to mobilize additional fund by issuing new securities, the company shall report to get approval from LSCO prior to contacting foreign securities regulatory authority;
3. Report all major changes relating to the company or business operations, including change of business license, investment license, concession, organizational structure and company's fulfillment of administrative penalty, shall be reported to LSCO within 5 working days;
4. A set of copy of all financial statements and other information, which the company provides to foreign securities issuance supervision body shall be submit to LSCO;
5. Corporate with LSCO and concerned authorities in providing comprehensive information relating to the company and business operations, including facilitating LSCO in coordinating with concerned parties such as clients, suppliers or creditors, auditors, legal consultants to obtain relevant information;
6. Comply with other relevant regulations issued by LSCO from time to time.

Issuance of securities without approval shall be subject to administrative fine as stipulated in Article 168 of the Law on Securities.

Therefore, Lao Securities Commission notifies enterprises in Lao PDR and concerned parties to acknowledge and strictly implement this Notification.

Chairman of Lao Securities Commission  
(Signed and sealed)

**Somsavat Lengsavat**

