



**KINGDOM OF CAMBODIA
NATION RELIGION KING**

Royal Government of Cambodia
No. 71 ANKR BK

**ANUKRET
ON
THE SUPPLEMENT TO ANUKRET NO. 41/ANKR/BK ON 06TH
AUGUST 1997 ON THE IMPLEMENTATION OF PREAH REACH KRAM
ON GENERAL STATUTE OF PUBLIC ENTERPRISES**

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The Royal Government of Cambodia

- Having seen the Constitution of the Kingdom of Cambodia;
- Having seen the Preah Reach Kret No. NS/RKT/0908/1055 on 25 September 2008 on the Appointment of the Royal Government of the Kingdom of Cambodia;
- Having seen the Preah Reach Kram No. 02/NS/94 on 20 July 1994 promulgating the Law on the Organization and Functioning of the Council of Ministers;
- Having seen the Preah Reach Kram No. NS/RKM/0196/18 on 24 January 1996 promulgating the Law on the Establishment of the Ministry of Economy and Finance;
- Having seen the Preah Reach Kram No. CS/RKM/0696/03 on 17 June 1996 promulgated the Law on the General Statute of Public Enterprises;
- Having seen the Preah Reach Kram No. NS/RKM/0508/016 on 13 May 2008 promulgating the Law on Public Financial System;
- Having seen the Preah Reach Kram No. NS/RKM/1007/028 on 19 October 2007 promulgating the Law on the Issuance and Trading of Non-Government Securities;
- Having seen the Anukret No. 04 /ANKR/BK on 20 January 2000 on the Conduct and Organization of the Ministry of Economy and finance;
- Having seen the Anukret No. 78 /ANKR/BK on 18th November 2004 on the Supplement and improvement of departments of the Ministry of Economy and finance;

- Having seen the Anukret No. 41/ANKR/BK on 06 August 1997 on the Implementation of Preah Reach Kram on the General Statute of Public Enterprises;
- Having seen the Anukret No. 97/ANKR/BK on 23 July 2008 on the Conduct and Organization of the Securities and Exchange Commission of Cambodia;
- Having seen the Anukret No. 54/ANKR/BK on 8 April 2008 on the Implementation of the Law on the Issuance and Trading of Non-Government Securities;
- With referring to necessity of the Royal Government of Cambodia.

HEREBY DECIDES

CHAPTER 1

GENERAL PROVISION

Article 1.–Objective

The objective of this Anukret is to provide the additional provisions to Anukret No. 41/ANKR/BK on the Implementation of Preah Reach Kram on General Statute of Public Enterprises dated 06 August 1997 and permit public establishment with economic characteristics, state companies, or joint ventures with majority of state ownership to go to public offering.

Article 2.–Purpose

The purpose of this Anukret is to prescribe the requirements and procedures of the public enterprises making the public offering.

Article 3.– Scope

The Anukret shall cover public enterprises making the public offering in the Kingdom of Cambodia.

CHAPTER 2

REQUIREMENTS AND PROCEDURES OF PUBLIC OFFERING FOR PUBLIC ENTERPRISES

Article 4.–Application for approval of Public Offering

After receiving the board of director's opinion, public establishment with economic characteristics, state companies, and joint ventures with majority of state ownership willing to make public offering shall submit application for approval in principle from the Royal Government following the joint request of the minister in charge of technical supervision and minister of economy and finance, or there is a resolution from the Royal Government.

In-term of public establishment with economic characteristics, after receiving an approval in principle or a resolution of the Royal Government, shall register at Ministry of Commerce in accordance to the Law on Commercial Rules and Registration.

Article 5.–The application for Public Offering

Public establishment with economic characteristics, state companies, or joint ventures with majority of state ownership, which have already received approval in principle or a resolution from the Royal Government, shall prepare and submit approval in application from the Securities and Exchange Commission of Cambodia for public offering in accordance with laws and regulations still in force.

Article 6.–Registration of State Ownership

After the success of public offering of the public establishment with economic characteristics, state companies, or joint ventures with majority of state ownership, supervising ministries and ministry of economy and finance shall provide name of shareholder of public to public establishment with economic characteristics, state companies, or joint venture with majority of state ownership.

CHAPTER 3

CORPORATE GOVERNANCE FOR LISTED PUBLIC ENTERPRISES

Article 7.–The Implementation of Corporate Governance

Public establishment with economic characteristics, state companies, or joint ventures with majority of state ownership which is listed public enterprise shall ensure all rights of shareholders and comply with regulations related to corporate government still in force.

Article 8.–The Principle of Board Arrangement

The listed public enterprises shall arrange the composition of board of director in accordance with Laws and regulations related to the public enterprises and regulations related to corporate governance, that shall compose of an independent director and a non-executive director representing private shareholders as prescribed in article 9 of this Anukret.

Article 9.–The Composition of Board of Directors

- The board of directors of listed public enterprises shall be composed of following:
- The representative of the ministry or authority of supervising technical ministries 01
 - The representative of ministry of economy and finance 01
 - The representative of council of ministry of ministries/institution/unit which is important for its own public enterprise 01
 - The representative of employees 01
 - The Director General of listed public enterprise 01
 - The Non-Executive Director representing private shareholders 01
 - 01 (one) or 02 (two) Independent Directors in case of being impossible to select Non-Executive Director representing private shareholders.

Article 10.–Nomination of Proxy

Shareholder of public ownership may nominate 01 (one) proxy as representing of public ownership for voting in the General Meeting of shareholders of listed public enterprises.

CHAPTER 4

FINAL PROVISIONS

Article 11.–Abrogation

Any provision contrary to this Anukret are hereby abrogated.

Article 12.–Application

The Minister in charge of the Council of Ministers, Minister of Economy and Finance, Chairman of the SECC, Ministers, Secretaries of State, all Ministries/Institutions, and Municipal-Provincial Governors shall implement this Anukret after the date of signing.

Phnom Penh, 22 April 2011

Prime Minister
(Signed and Sealed)

SAMDECH AKAK MOHA SENA PADEI TECHO HUN SEN

Has informed to
SAMDECH AKAK MOHA SENA PADEI TECHO, Prime Minister for signature
Deputy Prime Minister, Minister of Economy and Finance
(Signature)

KEAT CHHON

Copied and Distribution:

- Ministry of Royal Palace
- Secretariat of Constitutional Council
- Secretariat of Senate
- Secretariat of National Assembly
- Secretariat of Royal Government of Cambodia
- Cabinet of Samdech Akak Moha Sena Padei Techo **HUN SEN**
Prime Minister of the Kingdom of Cambodia
- Cabinet of Deputy Prime Ministers
- As prescribed in Article 12 for “Implementation”
- Royal Gazette
- Archives- Records