(Translation)

LAO PEOPLE'S DEMOCRATIC REPUBLIC

PEACE INDEPENDENCE DEMOCRACY UNITY PROSPERITY

EDL-Generation Public Company

No: 519/EDL-Gen

Vientiane Capital, dated 31 March 2016

INVITATION LETTER

To: Shareholders of EDL-Generation Public Company

Subject: Invitation to the Annual General Shareholders' Meeting for the Year 2015

- Pursuant to the resolution of the Extraordinary Board of Directors' Meeting No. 1/2016 of EDL-Generation Public Company, dated 15 February 2016.
- Pursuant to the resolution of the Ordinary Board of Directors' Meeting No. 1/2016 of EDL-Generation Public Company, dated 28 March 2016.

EDL-Generation Public Company (the "**Company**") is honored to invite you to attend the Annual General Shareholders' Meeting for the Year 2015 on **25 April 2016** at 3:00 p.m. (registration process starts at 1:00 p.m.), at Meeting Room, 1st Floor, EDL Headquarter Building, Lao-Thai Friendship Road, Thongkang Village, Sisattanak District, Vientiane Capital. The Company has announced the date, time and agenda of the Annual General Shareholders' Meeting for the Year 2014 on the websites of the Company (www.edlgen.com.la) and the Lao Securities Exchange (www.lsx.com.la).

The shareholder register book shall be closed to determine the rights of shareholders to attend the Annual General Shareholders' Meeting for the Year 2015 on **16 March 2016.**

We hope that you will give a time to attend this Meeting.

Sincerely yours,

Managing Director

-signature-

Mr. Bounoum SYVANPHENG

Lao-Thai Friendship Road, Thongkang Village, Sisattanak District, Vientiane Capital, Lao PDR. P.O.Box 2392
Telephone: (856-21) 316 142 Fax: (856-21) 316 141. E-mail: edlgenhg@edlgen.com.la, Website: www.edlgen.com.la

Attachments:

1. Agenda of the Annual General Shareholders' Meeting for the year 2015;
2. Minutes of the Annual General Shareholders' Meeting for the year 2014,
3. The financial statements of the Company for the year 2015;
4. Curriculum Vitae of the Board of Directors;
5. Proxy Form;
6. Documents and evidences required to be presented prior to attending the meeting, proxy registration and voting at the shareholders' meeting;
7. Map of the meeting place.

Remarks:

1. All shareholders shall obtain the invitation letter and all attachments at the Lao Securities Exchange, starting from 5 April 2016, 4th Floor, Settlement and Depository Department, Phonthan Neua Village, T4 Road, Saysetha District, Vientiane Capital (Tel: (856-21) 454 361-4, Fax: (856-21) 454361-4 or directly contact **Mr. Souphone PONGSINGBOUNTHAM, Tel: (856-20) 55974498**.

2. For the shareholders who wish to attend the Meeting yourselves, please present the identification cards or passports (for foreign shareholders) on the meeting date to identify yourselves for attending the Meeting.

3. If any shareholder wishes to appoint a proxy to attend the Meeting and cast votes on your behalf, please complete the information and sign the Proxy Form attached hereto in the **Attachment 5**.

4. The proxy who will be attending the Meeting must present documents or evidences to identify himself/herself for attending the Meeting, according to the details specified in the **Attachment 6** attached hereto, and submit to the Chairman of the Meeting and/or a person authorized by the Chairman before attending the Meeting.

5. If any shareholder wishes to appoint a director of the Company to attend and cast votes on your behalf, please complete the information and sign the Proxy Form and put a mark (✓) in the □ in front of the name of one of the directors as provided in the Proxy Form to be the proxy, and please submit such Proxy Form, including supporting documents to EDL-Generation Public Company, 7th Floor, the **Company Secretary Office**, Lao-Thai Friendship Road, Thongkang Village, Sisattanak District, Vientiane Capital, Lao PDR. P.O. Box 2392, and **please deliver to the Company before 25 April 201**6.
6. If you have any queries or questions in relation to the proxy appointment, you may contact the Company Tel: (856-20) 5454 9978 Mrs. Phokhine UPPHAY and (856-20) 2224 8202 Mr. Bounkeuth XAYASONE, during the office hours.

Attachment 1

Agenda 1. Result of Resolutions of previous Annual General Shareholders' Meeting for further information.

According to the previous resolutions of the Annual General Shareholders' Meeting, to highlight achievements remaining on the Annual General Shareholders' Meeting said.

The Annual General Shareholders' Meeting of year 2014 was hold on 28 April 2015 consist of 9 agendas, specifically 3 agendas: agenda 7, agenda 8 and agenda 9. Thus, summarize as follows:

1. Agenda 1, 2, 3, 4, 5, 6 and 8 was the implementation as the meeting s' opinion.
2. Agenda 7: Approved the Asset transfer of Nam Khan2 Hydropower project and Houay Lamphan Gnai Hydropower Project from Electricite Du Laos (EDL):

    2.1 Nam Khan2 Hydropower Project is installed capacity of 130 MW, an approximate amount of USD 336.16 Million.

    2.2 Houay Lamphan Gnai Hydropower Project is installed capacity of 88 MW, an approximate amount of USD 226.73 Million.

Both these projects are completed transfer under project assets transfer agreement between Electricite Du Laos (EDL) and EDL-Generation Public Company on 24 December 2015.

3. Agenda 9: Approved the increase of the Company's registered capital by issuing not exceeding 464,783,334 new ordinary shares at the par value of 4,000 Kip per share and shall be offered for sale to the existing shareholders and/or the specific shareholders and/or public offering. The shares of the company will increase from 1,226,216,765 shares to 1,679,303,697 shares.

The result of implementation, the action is completed for selling ordinary share during 28 August 2015 to 8 September 2015 to issuing the existing shareholders (Right Offering) 408,738,922 shares at the price 6,000 Kip approximately of 2,452.43 Billion Kip and issuing to the public (Public Offering) 44.348.010 shares approximately of 301,56 Billion Kip.

The total of issuing the Company's register capital RO, PO was 453,086,932 shares approximately of 2,754 Billion Kip.

The result of issuing the Company's register capital RO, PO the share has exceeding to 4,066,930 shares which equal to 23,201,580,000 Kip that deemed successful 100%.

Board of Directors' opinion:

Report of Resolutions of previous Annual General Shareholders' Meeting was only reported without voting.

Agenda 2. To consider and adopt the Minutes of the Annual General Shareholders' Meeting for the year 2014.

Detail and Background:

The Annual General Shareholders' Meeting for the year 2014 was convened on **28 April 201**5. The Minutes of the Annual General Shareholders' Meeting has been

proposed to the shareholders' meeting to consider and adopt, details of which appear in the **Attachment 2** attached hereto.

Board of Directors' opinion:

The minutes of the meeting were recorded accurately and completely so that the Annual General shareholders' meeting shall approve the Minutes of the Annual General Shareholders' Meeting for the year 2014, held on 28 April 2015.

Required Votes:

The Law on Enterprises stipulates that this agenda must be approved by the votes of more than half of the total votes in the Meeting.

Agenda 3. To consider and adopt the financial statements of the company for the first 6-month-period of the year 2015 (01/01/2015-30/06/2015) and the dividend payment from the business operating result for the first 6-month-period of the year 2015.

Detail and Background:

Pursuant to the authorization from Annual General Shareholders' Meeting of the year 2012, dated 22 April 2013. The Company has a net profit from the business operating result of the Company for the first 6-month-period of 2015 in the total net profit amount of **258.56** Billion Kip, which were reviewed by the independent auditor and disclosed to the company (www.edlgen.com.la) and the Lao Securities Exchange (www.lsx.com.la) websites.

The Company paid the dividend for the first 6-month-period of the year 2015 to shareholders whose names appear in the shareholder register book on the closing date of the shareholder register book, which determined the right of shareholder to receiving the dividend, dated **9 October 2015**, at the rate of **110** Kip per share. The total of dividend had been paid of approximately **184.72** Billion Kip and had been paid to shareholder on dated **16 October 2015**.

Board of Directors' opinion:

The Board of Directors has thoroughly considered and is of the opinion that the shareholders' meeting shall approve the financial statements of the company for the first 6-month-period of the year 2015 and the dividend payment from the business operating result for the first 6-month-period of the year 2015 as such purposed.

Required Votes:

The Law on Enterprises stipulates that this agenda must be approved by the votes of more than half of the total votes attending the Meeting.

Agenda 4. To consider and adopt the report on the business operating result of the Company for the year 2015, the financial statements of the Company for the year 2015 and the business plan of the Company for the year 2016.

Detail and Background:

Report on the Business Operating Result of the Company for the year 2015

The year 2015 was the fifth year that the Company has operated its business of generating electricity for whole sale to ELECTRICITE DE LAOS (EDL), meanwhile we have to improve to consistency with regulation and law of listed company in Lao Securities Exchange. In February 2015, EDL-Gen was success purchase shares of Nam Ngum 5 Hydropower Plant (hold 15% of stake) with equity MW of 18 MW, the total

installed capacity and Nam khan 2 130 MW, Houay Lampan Gnai 88 MW, Nam Sana 14 MW became of 1,131 MW. Furthermore, to continued expansion of installed capacity, the Company accomplished its 3rd increase company registered capital in middle of 2015 which resulting in a present registered capital increased to 6,717,214,788,000 Kip and 1,679,303,697 shares. Hence, the report on the business operation of the year 2015 can be summarized as follows:

1. Generation:

For the business operation of year 2015, the total installed capacity owned 100% by the Company was 619 MW (10 Hydropower Plants) and the production capacity from 5 Independent Power Producers (IPPs) in which EDL-Gen is the shareholder was 512 MW (in proportion to the shareholding). In the year 2015, EDL-Gen was able to generate the electricity with the total of 1,995.12 GWh 4.15% exceeding the plan (excluding of production of 3 hydropower plants that completed transferred on 24 December 2015) and from 5 IPPs in which the Company is the shareholder was able to produce electricity production was 2,192.55 GWh (in proportion to the shareholding) and the total electricity production in year 2015 was 4,187.67 GWh.

2. Revenue:

The major revenue of the Company came from selling energy to EDL at the tariff of 430.70 Kip per KWh. The revenue of the Company in the year 2015 was 863.96 Billion Kip (which was 98.13% of the total revenue from the electricity sale), with 5.13% exceeding the plan.

3. Expense:

The total expense was at 509.34 Billion Kip which equal to 58.95% of the revenue or equal to 97% of planning.

4. Royalty fee

The Company was paid for royalty fee to the government 1% of revenue from selling electricity, tax 10%, tax 10% of dividend and tax income, the total payment of the year 2015 approximately of 184.86 Billion Kip.

5. Profit:

- The year 2015, EDL-Gen generated the total net profit of 354.62 Billion Kip, which was 41.05% of the revenue and 119.51% of planning.
- The net profit from the investment in the 5 IPPs was 286.22 Billion Kip, which was 55.31% of planning.

The total net profit in 2015 was 640.84 Billion Kip, which was 78.70% of planning.

6. Staff Number and Human Resources Development:

The total staff number of the Company was 478 Staffs, in which 89 of the females. In 2015, there were training sessions in both domestic and overseas with the total of 379 times.

7. Social and Environmental Contribution in this year:

1. Tree planting activity and fish replenishment, donating school supplies, sports equipment and clothes to the students at Nam Sana Hydropower Plant, Ban Nasu, Kasi district, Vientiane Province.
2. Combine with the phoukhaokhuay forest, to inspection, exploring the forest, recommended the awareness to people in along area phoukhaokhuay of more than

20 houses and trees planting degraded in areas around 3,000 seedlings in the area 3 Ha and replenishment fish into the river around Nam Mang 3 Hydropower Plant.

3. Xeset 1-2 Hydropower Projectcompletion the demarcation around Houy Ta Poung area to improve the border and prevent intrusion for the people encroach in the area of dam.
4. Nam Ngum 1 Hydropower Plant practiced the environmental management in accordance as standard ISO 14001:2008 EMS.
5. Nam Leuk and Nam Song Hydropower Plants with people around the dam continued renovate and maintenance of water system.
6. Nam Mang 3 Hydropower Plant helping the people by supported amount of 6 Billion Kip to improve the asphalt a road surface into phoukhaokuay village was damaged by flooding and building underground water to guaranty the increasing number of people to have enough water.
7. The Company paid for compensation environment to Nam Khan 2 Hydropower Project amount of USD 7.04 Million and Houay Lampan Gnai Hydropower project amount of USD 7.92 Million.
8. In addition, the company also gave some money to the parties involved that are necessary to develop education and sports students and help victims of natural seats.

8. Investment and Business Development:

8.1 Investment with external investors

1. Completed signing shareholder agreements: (1) Nam Phoun Hydropower project between the Company and SOK Corporation Limited; and (2) Nam Bi Hydropower project between the Company and Chanthavone Road and Bridge Construction Company.
2. Establishing Nam Bi Power with an installed capacity of 130 MW in Sekong Province.
3. Establishing the EDL-Gen Solar Power Company Ltd with an installed capacity of 100 MW.

8.2 Investment with EDL

1. Signed Memorandum of Understanding (MOU) of Nam Ou 2,5,6 between the Company and Electricite Du Laos (EDL).
2. Completed transferred negotiations tariff price of Nam Sana Hydropwer Project, Nam Khan2 Hydropower Project and Houay Lamphan Gnai Hydropower Project with Electricite Du Laos (EDL).
3. Signed Memorandum of Understanding (MOU) with EDL on purchase assets projects fundraising through investment by the 3rd increase company's register capital as follows:

- **Investment project 100% by EDL**
  - Nam Chiane 1 Hydropower Project
  - Nam Hinboun Hydropower Project
  - Xeset 3 Hydropower Project
  - Nam Ngum 1 ExT DFE Hydropower Project
  - Nam Ngum 1 ExT Unit 6 Hydropower Project

- **Projects that EDL investment in IPPs**
  - Nam Ngiep 2 Hydropower Project
  - Nam Beng Hydropower Project
  - Xekaman 3 Hydropower Project
  - Nam Lik 1 Hydropower Project
  - Nam Mang 1 Hydropower Project
  - Nam Tha 1 Hydropower Project

9.The 3th Raise Fund:

The increase company's registered capital:

- Offered for sale to the Right Offering (RO): 408,738,922 shares at the price of 6,000 Kip with the total amount of 2,452.43 Billion Kip.
- Offered for sale to the Public Offering (PO): 44,348,101 shares at the price of 6,800 Kip with the total amount of 301.57 Billion Kip.

The total amount of 2,754 Billion Kip.

II. Business Plan of the Company for the year 2016 (Summary).

Based on the policy of the Company relating to the distribution of reasonable dividend to its shareholders and to make sure that electricity generation business can be growing in sustainable manner for the year 2016. The Company plans the business operation to set target which is a tendency in revenue that high performance and set target as oriented in the expense. Other cash flow plan is allocated by priority to invest and this money will be use effectively to figures balance on cash flow flexibility.

Therefore, the business plan of the year 2016 has been prepared accordingly and the target figures are as follows:

1. Business Plan for the year 2016

The business operation of 2016 with the installed capacity of 1,131 MW, here in the hydropower projects owned by the Company 100% has capable of generating with 619 MW (10 Hydropower Plants) and from 5 Independent Power Producers (IPPs) has capable generating with 512 MW (in proportion to the shareholding).

The operation that the Company owned by 100% expects to be capable of generating from existing hydropower plants with 2,911.42 GWh and from 5 Independent Power Producers (IPPs) in which the Company is the shareholder will be 2,314.49 GWh (in proportion to the shareholding), and the total electricity generation will be at 5,225.92 GWh.

The Company expected to sell electricity of 2,869.70 GWh to EDL and sell from 5 IPPs in which EDL-Gen is the shareholder will be 2,314.49 GWh (in proportion to the shareholding), and the energy sale will be 5,184.20 GWh.

2. Investment and Business Development

In 2016, the Company will carry on to invest in Hydropower Projects which mentioned in the EDL-Gen Prospectus as follows:

- **Investment in EDL-Wholly owned Projects**

1. Nam Ngum1 Expansion Hydropower Plant two projects with installed capacity of 80 MW and 40 MW.

- **Investment in EDL Shares held in**

1. Nam Long Hydropower Project (hold 20% of stake) with Equity MW of 1 MW.
2. Nam Ou 2 Hydropower Project (hold 15% of stake) with Equity MW of 18 MW.
3. Nam Ou 5 Hydropower Project (hold 15% of stake) with Equity MW of 36 MW.
4. Nam Ou 6 Hydropower Project (hold 15% of stake) with Equity MW of 27 MW.

5. Nam Ngiep 2 Hydropower Project (hold 10% of stake) with Equity MW of 18 MW.
6. Nam Beng Hydropower Project (hold 20% of stake) with Equity MW of 7 MW.
7. Nam Mang 1 Hydropower Project (hold 10% of stake) with Equity MW of 6 MW.
8. Nam Tha 1 Hydropower Project (hold 20% of stake) with Equity MW of 34 MW.
9. Nam Lik 1 Hydropower Project (hold 10% of stake) with Equity MW of 6 MW.
10. Xehaman 3 Hydropower Project (hold 15% of stake) with Equity MW of 38 MW.

- **Investment in the Company owned and Joint venture Projects**

Apart from investment in the EDL-owned projects, EDL-Gen also plans to invest on IPP's projects as follows:

1. Xeset 2 expansion project with installed capacity of 10 MW.
2. Selabam expansion project with installed capacity of 8 MW.
3. Lower Houay Lamphan Hydropower Project with installed capacity of 9 MW (60% Equity Megawatts).
4. Nam Kalabai 1, 2 & 3 Hydropower Project with an installed capacity of 31 MW (80% Equity Megawatts).
5. Nam Bi 1,2 & 3 Hydropower Project with an installed capacity of 108 MW (80% Equity Megawatts).
6. Nam Phoun Hydropower Project with an installed capacity of 22.95 MW (51% Equity Megawatts).
7. Nam Theun 1 Hydropower Project with an installed capacity of 97.5 MW (15% Equity Megawatts).
8. Solar Power Hydropower with an installed capacity of 19.2 MW (60% Equity Megawatts).

- **Overhaul Plan (the Company owned Projects)**

1. Overhaul Unit 3 & 4 of Xeset 1 Hydropower Plant
2. Overhaul Unit 1 of Nam Mang 3 Hydropower Plant

For the development of other sources of income beside the electricity sale, the Company will continues to expand its business related to the operation and maintenance services to other IPPs' projects including dam construction and facilities monitoring by the Company diving team and other services by increasing efficiency.

Board of Directors' opinion:

The Board of Directors has thoroughly considered and is of the opinion that the shareholders' meeting shall approve the report on the business operating result of the Company for the year 2015, the financial statements of the Company for the year 2015 and the business plan of the Company for the year 2016.

Required Votes:

The Law on Enterprises stipulates that this agenda must be approved by the votes of more than half of the total votes attending the Meeting.

Agenda 5. To consider and approve the dividend payment from the business operating result for the last 6-month-period of 2015 (01/07/2015 - 31/12/2015).

Detail and Background:

Pursuant to the Articles of Association of the Company, the Company has the policy to pay dividend at the rate of at least 50 percent of the net profits after deducting legal reserve fund and other reserve funds (if any) every year. The dividend payment will be subject to the economic situations and various future investment plans.

The Company has a net profit from the business operating result of the Company for the last 6-month-period of 2015 (01/07/2015 - 31/12/2015) in the total amount of **382.27** Billion Kip. Proposed to the Annual General Shareholders' Meeting consider and approve the dividend payment from the business operating result of the Company for the last 6-month-period of 2015 after deducting legal reserve fund, reserve funds for power plant repair and business expansion and bonus for employees, to the shareholders whose names appear in the shareholder register book on the closing date of the shareholder register book to determine the rights of shareholders to receive dividend on **19 April 2016** at the rate of **150** Kip per share, with the total dividend to be paid of **251.89** Billion Kip. The dividend payment will be made on **6 May 2016**. Data the dividend payment for the last 6 month period of 2014 compared to the dividend payment for the last 6 month period of 2015, as follows:

Details	**Last 6 month period year 2015**	**Last 6 month period year 2014**
Net Profit	382.27 Billion Kip	580.70 Billon Kip
Number of Shares	1,679,303,697 shares	1,226,216,765 shares
Dividend payment per share	150 Kip	268 Kip
Total Dividend Payment	251.89 Billion Kip	328.63 Billion Kip

Board of Directors' opinion:

The dividend payment as proposed above complies with the company's dividend policy and the Board of Directors has thoroughly considered and agreed that the dividend payment shall be approved in the shareholders' meeting.

Required Votes:

The Law on Enterprise stipulated that this agenda must be approved by the votes of more than half of the total votes attending the Meeting.

Agenda 6. To consider and approve the appointment of the independent auditor and the determination of the remuneration of the independent auditor for the year 2016.

Detail and Background:

Pursuant to the Article 154 of the Enterprises Law concerned rights and duties of the ordinary shareholder meeting and according to the regulation on accounting and audit securities subjected to article 38 determined the independent auditor 5 years age, in the past is the firm from Price Waterhouse Coopers (Lao) Limited (PWC) to review the audit of the company from 2011-2015.

The Company proposed to appoint the independent auditors, i.e. Klynveld Peat Marwick Goerdeler (KPMG) to be the independent auditor of the Company for the year 2016. Due to KPMG has been winning the bid and KPMG was adopted by Lao Securities

Commission Office to be the independent, review accounting of the Company and the remuneration of the independent auditors for the year 2016 shall be USD 82,000.

Board of Directors' opinion:

The Board of Directors has thoroughly considered and is of the opinion that the Annual General Shareholders' Meeting shall approve the appointment of the independent auditor and the determination of the remuneration of the independent auditor.

Required Votes:

The Law on Enterprises stipulated that this agenda must be approved by the votes of more than half of the total votes attending the Meeting.

Agenda 7. To consider and adopt the members of the Board of Directors in replacement of the members of the Board of Directors whose term are finished.

Pursuant to the Article 154 of the Law on enterprises (Edition) concerned rights and duties of the ordinary shareholder meeting.

Pursuant to the minutes of the shareholder's Annual General Meeting for the year 2013 dated 24 April 2014, agenda 6, paragraph 4, the term of Board of Directors is two years beginning from the year 2013 Annual General Shareholders' meeting. Currently, the Board of Directors, whose term has terminated, namely:

1. Dr. Khammany INTHIRATH	Chairman
2. Mr. Sisavath THIRAVONG	Vice Chairman
3. Mr. Bounoum SYVANPHENG	Director
4. Mrs.Rattana PRATHOUMVAN	Director
5. Mr. Bounma MANIVONG	Director
6. Mrs. Vanida SAVADDY	Director
7. Mr. Sychath BOUTSAKITIRATH	Director
8. Assoc.Prof. Dr. Kongsy SENGMANY	Independent Director
9. Prof. Dr. Khamlusa NOUANSAVANH	Independent Director
10. Assoc. Prof. Khampheui PHOMMACHANH	Independent Director

The brief biography of each director is provided with the detail in the attachment to the invitation.

Because of the above mentioned directors have prestigious educational qualification, great competency and overwhelming business experience, enthusiastically contribute to the operation of the company and regularly attend the board of directors' meeting.

The company has proposed the above mentioned directors to continue to perform their roles for another term beginning from the year 2015 Annual General Shareholders' Meeting.

And the determination of the authority of directors who can sign to bind the company to be as follows:

1. Any one of the chairman of the Board of Directors or the vice chairman of the Board of Directors or the Managing Director (CEO) signs alone with the company's seal affixed; or
2. Any two directors jointly sign together with the company's seal affixed.

Board of Directors' opinion:

The Board of Directors has thoroughly considered and is of the opinion that the shareholders' meeting shall adopt the appointment of the Board of Directors to perform their roles for another term as the rights and duties in previous agenda.

Required Votes:

The Law on Enterprises stipulates that this agenda must be approved by the votes of more than half of the total votes attending the Meeting.

Agenda 8. To consider and approve the purchase of Hydropower Projects from Electricite Du Laos (EDL), fundraising through investment by the 3rd increase company's registered capital.

Detail and background:

To achieve the company's business target, the Annual General Shareholder's meeting is proposed to consider on the purchase of Hydropower Projects from Electricite Du Laos (EDL), fundraising through investment by the 3rd increase company's registered capital as follows:

I. The purchase assets of Hydropower Projects from EDL of 5 projects:

1. Nam Chiean Hydropower Project is located in Tha Thom District, Xiengkhouang Province with installed capacity of 104 MW, the electricity generation will be average at 448 GWh per year, the progress of construction until 15/03/2016 is 70.96% and the commercial operation date of the project is expected to be in 2018, with an approximate amount of USD 316.87 Million and the Company will be responsible for the interest payment of the loan agreement of the project.
2. Nam Hinboun Hydropower Project is located in Khounkham District, Khammouane Province with installed capacity of 30 MW, the electricity generation will be average at 155 GWh per year, the progress of construction until 15/03/2016 is 67.31% and the commercial operation date of the project is expected to be in 03/2017, with an approximate amount of USD 112.87 Million and the Company will be responsible for the interest payment of the loan agreement of the project.
3. Xeset 3 Hydropower Project is located in Paksong District, Champasak Province with installed capacity of 23 MW, the electricity generation will be average at 82 GWh per year, the progress of construction until 15/03/2016 is 84.42% and the commercial operation date of the project is expected to be in 06/2016, with an approximate amount of USD 63.90 Million and the Company will be responsible for the interest payment of the loan agreement of the project.
4. Nam Ngum 1 Expansion Hydropower Project Unit 7&8 (Loan from China) is located in Keooudom District, Vientiane Province with installed capacity of 80 MW, the electricity generation will be average at 120 GWh per year, the progress of construction until 15/03/2016 is 31% and the commercial operation date of the project is expected to be in 2018, with an approximate amount of USD 177.07 Million and the Company will be responsible for the interest payment of the loan agreement of the project.
5. Nam Ngum 1 Expansion Hydropower Project Unit 6 (Loan from JICA) is located in Keooudom District, Vientiane Province with installed capacity of 40 MW, the electricity generation will be average at 60 GWh per year, the progress of construction until 15/03/2016 is on the progress of bidding on electrical/mechanical equipment installation and the commercial operation date of the project is expected to be in 2019, with an approximate amount of USD 81.43

Million and the Company will be responsible for the interest payment of the loan agreement of the project.

II. The purchase shares of Independent Power Producers (IPPs) EDL Shares held in 6 projects:

1. Nam Ngiep 2 Hydropower Project is located in Phaxay District, Xiengkhouang Province with the total installed capacity of 180 MW (hold 10% of stake) with Equity MW of 18 MW and started to generate energy in 12/2015, with an approximate amount of USD 13.74 Million.
2. Nam Beng Hydropower Project is located in Houn District, Oudomxay Province with the total installed capacity of 34 MW (hold 20% of stake) with Equity MW of 7 MW, the commercial operation date of the project is expected to be in middle of 2016, with an approximate amount of USD 5.19 Million.
3. Xekaman 3 Hydropower Project is located in Dakjeuang District, Sekong Province with the total installed capacity of 250 MW (hold 15% of stake) with Equity MW of 38 MW and started to generate energy in 2013, with an approximate amount of USD 28.62 Million.
4. Nam Lik 1 Hydropower Project is located in Hinherb District, Vientiane Province with the total installed capacity of 60 MW (hold 10% of stake) with Equity MW of 6 MW, the commercial operation date of the project is expected to be in 2017, with an approximate amount of USD 4.58 Million.
5. Nam Mang 1 Hydropower Project is located in Longxan District, Xaysomboun Province with the total installed capacity of 64 MW (hold 10% of stake) with Equity MW of 6 MW, the commercial operation date of the project is expected to be in 2017, with an approximate amount of USD 4.88 Million.
6. Nam Tha 1 Hydropower Project is located in Phaoudom District, Bokeo Province with the total installed capacity of 168 MW (hold 20% of stake) with Equity MW of 34 MW, the commercial operation date of the project is expected to be in 2018, with an approximate amount of USD 25.64 Million.

Nonetheless, the purchase assets and shares of two Hydropower Plant Projects by EDL and the acceptance of the transfer of asset by the company will take place only after both parties have completely fulfilled the conditions which were specified by both parties in the Memorandum of Understanding (MOU) for the Transfer of the Project Asset, which include the following:

(1) Each of the parties having received any and all approvals from its Board of Directors necessary to effect the asset transfer contemplated in the MOU and the Project Asset Transfer Agreement;
(2) Each of the parties having received all government approvals necessary to effect the asset transfer contemplated in the MOU and the Project Asset Transfer Agreement;
(3) EDL has received any and all necessary consents, authorizations and approvals from any other third parties, the various lenders, to complete the project asset transfer contemplated in the MOU and the Project Asset Transfer Agreement; and
(4) The Company having received approval from its shareholders' meeting, if necessary, to accept the transfer of asset contemplated in the MOU and the Project Asset Transfer Agreement.

And propose to authorize Managing Director and/or any person entrusted by such person shall be authorized to contact, negotiation, determine conditions, values and relevant details, amend, add, agree, execute, sign, deliver documents and/or agreement relating to the aforementioned purchase of assets from EDL and/or any person relevant to

the said purchase of asset, including without limitation, the project asset transfer agreement, including without limitation, disclose any relevant information, contact, make statement or provide information to the relevant governmental authorities and/or entities, the Lao Securities Commission Office, and the Lao Security Exchange, and to prepare, amend, add and/or change any relevant information to be disclosed, as well as to take any other actions necessary and relevant to the transaction until completion, including to have the power to appoint and/or remove any substitute to take the foregoing actions.

Board of Directors' opinion:

Board of Directors has thoroughly considered and is of the opinion that the Annual General Shareholders' Meeting shall approve the purchase assets of projects from Electricite Du Laos (EDL) and authorized as such purposed.

Required Votes:

The law on Enterprises stipulates that this agenda must be approved by the votes of at least two-third (2/3) of the total votes attending the meeting and at least 80 percent of total paid-up shares.

Agenda 9. To consider and approve the purchase of Hydropower Projects from Electricite Du Laos (EDL), fundraising through investment by the corporate debenture issuance (Thai Baht) in Stock Exchange of Thailand.

Detail and background:

To achieve the company's business target, to expand the company's investment and to enhance the wealthy of the stakeholders, the Annual General Shareholders' Meeting is proposed to consider the purchase of Hydropower Projects from EDL as follows:

I. The purchase assets from Electricite Du Laos (EDL) 4 projects:

Here in 3 projects: Nam Khan 2 Hydropower Project, Houay Lampan Gnai Hydropower Project and Nam Sana Hydropower Project completed the assets transfer from EDL on 24 December 2015, there is Nam Khan 3 Hydropower Project as follows:

1. Nam Khan 3 Hydropower Project

Nam Khan 3 Hydropower Project is located in Xieng Ngeun District, Luangprabang Province with the total installed capacity of 60 MW, the electricity generation will be average at 240 GWh per year, the progress of construction until 15/03/2016 is 95.15% and the commercial operation date of the project is expected to be in middle of 2016, with an approximate amount of USD 163.30 Million and the Company will be responsible for the interest payment of the loan agreement of the project.

II. The Share purchase from Independent Power Producers (IPPs) EDL Shares held in 5 projects:

1. **Nam Ngum 5** Hydropower Project (transfer completed)
2. **Nam Ou 2 Hydropower Project:** Nam Ou 2 Hydropower Project is located in Ngoiy and Nam Bak District, Luangprabang Province with the total installed capacity of 120 MW (hold 15% of stake) with Equity MW of 18 MW, the electricity generation will be average at 502 GWh per year, with an approximately amount of USD 14.1 Million.
3. **Nam Ou 5 Hydropower Project:** Nam Ou 5 Hydropower Project is located in Phongsaly District, Phongsaly Province with the total installed capacity of 240 MW (hold 15% of stake) with Equity MW of 36 MW, the electricity generation

will be average at 1,049 GWh per year, with an approximately amount of USD 15.6 Million.

4. **Nam Ou 6 Hydropower Project**: Nam Ou 6 Hydropower Project is located in Phongsaly District, Phongsaly Province with the total installed capacity of 180 MW (hold 15% of stake) with Equity MW of 27 MW, the electricity generation will be average at 358 GWh per year, with an approximately amount of USD 16.8 Million.
5. **Nam Long Hydropower Project**: Nam Long Hydropower Project is located in Long District, LuangNamtha Province with the total installed capacity of 5 MW (hold 20% of stake) with Equity MW of 1 MW, the electricity generation will be average at 37 GWh per year, with an approximately amount of USD 0.65 Million.

Nonetheless, the purchase of Hydropower Projects by EDL and the acceptance of the transfer of asset by the company will take place only after both parties have completely fulfilled the conditions which were specified by both parties in the Memorandum of Understanding (MOU) for the Transfer of the Project Asset, which include the following:

(1) Each of the parties having received any and all approvals from its Board of Directors necessary to effect the asset transfer contemplated in the MOU and the Project Asset Transfer Agreement;
(2) Each of the parties having received all government approvals necessary to effect the asset transfer contemplated in the MOU and the Project Assets Transfer Agreement;
(3) EDL has received any and all necessary consents, authorizations and approvals from any other third parties, the various lenders, to complete the asset transfer contemplated in the MOU and the Project Asset Transfer Agreement; and
(4) The Company having received approval from its shareholders' meeting, if necessary, to accept the transfer of asset contemplated in the MOU and the Project Asset Transfer Agreement.

And propose to authorize Managing Director and/or any person entrusted by such person shall be authorized to contact, negotiation, determine conditions, values and relevant details, amend, add, agree, execute, sign, deliver documents and/or agreement relating to the aforementioned purchase of assets from EDL and/or any person relevant to the said purchase of asset, including without limitation, the project asset transfer agreement, including without limitation, disclose any relevant information, contact, make statement or provide information to the relevant governmental authorities and/or entities, the Lao Securities Commission Office, and the Lao Security Exchange, and to prepare, amend, add and/or change any relevant information to be disclosed, as well as to take any other actions necessary and relevant to the transaction until completion, including to have the power to appoint and/or remove any substitute to take the foregoing actions.

Board of Directors' opinion:

Board of Directors has thoroughly considered and is of the opinion that the Annual General Shareholders' Meeting shall approve the purchase assets of projects from Electricite Du Laos (EDL) and authorized as such purposed.

Required Votes:

The law on Enterprises stipulates that this agenda must be approved by the votes of at least two-third (2/3) of the total votes attending the meeting and at least 80 percent of total paid-up shares.

Attachment 2

Minutes of the Annual General Shareholders' Meeting for the year 2014, dated 28 April 2015

Lao-Thai Friendship Road, Thongkang Village, Sisattanak District, Vientiane Capital, Lao PDR. P.O.Box 2392
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(Translation)

LAO PEOPLE'S DEMOCRATIC REPUBLIC
PEACE INDEPENDENCE DEMOCRACY UNITY PROSPERITY

EDL-Generation Public Company

Vientiane Capital, Date 08 May 2015

Minutes of the Annual General Shareholders' Meeting for the Year 2014 EDL-Generation Public Company

The Meeting was held on 28 April 2015 at 15:00 p.m. at Meeting Room 1st Floor, EDL Headquarter Building, Lao-Thai Friendship Road, Thongkang Village, Sisattanak District, Vientiane Capital. Dr. Khammany INTHIRATH, Chairman of the Board of Directors, acted as the Chairman of the Meeting. There were 194 shareholders attending the Meeting in person and 473 shareholders attending the Meeting by proxy, totaling 667 shareholders, holding the total of 1,102,208,701 shares, representing 89.89 percent of the total paid-up shares of the company, thereby forming a quorum pursuant to the Enterprise Law and the Articles of Association of the Company.

Chairman introduced each of the Directors and the relevant officers attending the Meeting as follows:

1. Dr. Khammany INTHIRATH	Positions:	Chairman of the Board of Directors of EDL-Generation Public Company (**EDL-Gen** or the "**Company**") / Vice Minister of Ministry of Energy and Mines
2. Mr. Sisavath THIRAVONG	Positions:	Vice Chairman of the Board of Directors of EDL-Generation Public Company (**EDL-Gen** or the "**Company**") / Managing Director of Electricity Du Laos (EDL)
3. Mr. Bounoum SYVANPHENG	Positions:	Managing Director (CEO) of EDL-Gen/ Deputy Managing Director of EDL
4. Mrs. Rattana PRATHOUMVAN	Positions:	Director / Deputy Managing Director (COO) of EDL-Gen
5. Mr. Bounma MANIVONG	Positions:	Director of EDL-Gen / Deputy Managing Director of ELECTRICITE DU LAOS (EDL)
6. Mrs. Vanida SAVADDY	Positions:	Director of EDL-Gen / Deputy Director of International Cooperation Department, Ministry of Finance
7. Mr. Sychath BOUTSAKITIRATH	Positions:	Director of EDL-Gen / Deputy Director of Department of Energy Business, Ministry of Energy and Mines
8. Assoc. Prof. Dr. Kongsy SENGMANY	Positions:	Independent Director of EDL-Gen/ Deputy Minister of Ministry of Education and Sports
9. Prof. Dr. Khamlusa NOUANSAVANH	Positions:	Independent Director of EDL-Gen / General Director of Department of Student Affairs, Ministry of Education and Sports
10. Assoc. Prof. Khampheui PHOMMACHAN	Positions:	Independent Director of EDL-Gen / Acting Head of the Office of Financial Affairs, National University of Lao PDR

In addition, there were representatives from the Lao Securities Commission Office, the Lao Securities Exchange, Deputy Managing Director (CFO) of EDL-Generation Public Company (EDL-Gen), Deputy Managing Director of ELECTRICITE DU LAOS (EDL), the Independent auditors from Pricewaterhouse Coopers (Lao) Co., Ltd, the inspection committee for the conduct of meeting and voting, the Committee to monitor and evaluate the meeting and internal audit committee of the Company attending the Meeting as follows:

Prior to the commencement of the Meeting, Mr. Bounoum SYVANPHENG Managing Director has informed the Meeting the voting procedures as per the following details:

1. Voting:
   - Each shareholder is entitled to the votes equaling to the number of shares held by them, whereby one share is entitled to one vote.
   - In casting votes in each agenda, the Chairman will ask if anyone disapproves and will ask the shareholders who disapprove to raise their hands.
     * If there are the shareholders who disapprove and raise their hands, such shareholders shall put a mark in the disapprove box in the ballots which were distributed by the Company's staff members before attending the Meeting. The Company's staff members will collect the ballots for vote counting. The shareholders who do not raise their hands will be deemed that they approve as proposed to the Meeting for consideration.
     * If there is no shareholder raising their hands, it will be deemed that all shareholders approve as proposed to the Meeting for consideration, except for the case in which the disapproval votes have been clearly specified in the Proxy Form by the shareholders and the Company has already recorded such votes.
   - In the case where the shareholders have appointed the proxies to attend the Meeting and to cast the votes as specified by the shareholders in the Proxy Form, the Company has already recorded such votes at the registration for the convenience of the proxies. The proxies are not required to put any mark in the ballots.

2. Vote Counting
   - In vote counting of each agenda, the disapproval votes of the shareholders attending the Meeting in person and by proxy, which the Company has already recorded the votes at the registration, will be deducted from the amount of the total shares of the shareholders attending the Meeting and casting the votes in each agenda.
   - The Chairman will announce the voting results of each Agenda to the Meeting after the vote casting of each agenda is completed by specifying the numbers and percentages of the approval votes and the disapproval votes. The Company will not count the disapproval votes of the shareholders who submit the ballots after the Chairman has announced the voting results of each agenda to the Meeting.

After that Mr. Bounoum SYVANPHENG, Managing Director has convened the Meeting according to the agenda as per the details as follows:

Agenda 1. To consider and adopt the Minutes of the Annual General Shareholders' Meeting for the year 2013, held on 24/04/2014.

Mr. Bounoum SYVANPHENG, Managing Director, proposed the Minutes of the Annual General Shareholders' Meeting for the year 2013, which was held on 24 April 2014 to the Meeting, details of which appeared in a copy of the said minutes attached to the Invitation to this Meeting; and the Board of Directors was of the opinion that the Meeting should consider and adopt the Minutes of the Annual General Shareholders' Meeting for the year 2013.

The Chairman encouraged questions and suggestions from the Meeting and there was none.

The Chairman then proposed that the Meeting to consider and adopt the Minutes of the Annual General Shareholders' Meeting for the year 2013 as per the details proposed. In this regard,

the Meeting must adopt such minutes by the votes of more than half of the total votes attending the Meeting.

Resolution: The Meeting resolved with the unanimous votes from the total votes attending the Meeting to adopt the Minutes of the Annual General Shareholders' Meeting for the year 2013, held on 24 April 2014 as proposed, as per the following votes:

Approved with 1,102,208,701 votes equivalent to 100 percent of the total votes attending the meeting

Agenda 2. To consider and adopt the the financial statements of the company for the first 6-month-period of the year 2014 and the dividend payment from the business operating result for the first 6-month-period of the year 2014

Mr. Bounoum SYVANPHENG, Managing Director, informed the meeting that pursuant to the authorization from Annual General Shareholders' Meeting of the year 2012, dated 22/04/2013. The Company has a net profit from the business operating result of the Company for the first 6-month-period of 2014 in the total net profit amount of 326,698 Billion Kip, which were reviewed by the independent auditor and disclosed to the company (www.edlgen.com.la) and the Lao Securities Exchange (www.lsx.com.la) websites.

The Company paid the dividend for the first 6-month-period of the year 2014 to shareholders whose names appear in the shareholder register book on the closing date of the shareholder register book, which determined the right of shareholder to receiving the dividend, dated 29 September 2014, at the rate of 182 Kip per share. The total of dividend had been paid of approximately 223.17 Billion Kip and had been paid to shareholder on dated 10 October 2014.

The Board of Directors was of the opinion the Meeting should consider and adopt the financial statements of the company for the first 6-month-period of the year 2014 and the dividend payment from the business operating result for the first-6-month period of the year 2014 as said above.

The Chairman encouraged questions and suggestions from the Meeting and there was none. The Chairman then proposed to the Meeting to consider and adopt the financial statements of the company for the first 6-month-period of the year 2014 and the dividend payment from the business operating result for the first 6-month-period of the year 2014 and as per the details proposed. In this regard, the Meeting must adopt such matters by the votes of more than half of the total votes attending the Meeting.

Resolution: The Meeting resolved with the unanimous votes from the total votes attending the Meeting to adopt the dividend payment from the business operating result for the first 6-month-period of the year 2014 and the financial statements of the company for the first 6-month-period of the year 2014 as proposed, as per the following votes:

Approved with 1,102,208,701 votes equivalent to 100 percent of the total votes attending the meeting

Agenda 3. To consider and adopt the report on the business operating result of the Company for the year 2014, the financial statements of the Company for the year 2014, and the business plan of the Company for the year 2015.

Mr. Bounoum SYVANPHENG, Managing Director, proposed the report on the business operating result of the Company for the year 2014, This year the Company has a total net profit of 907.68 Billion Kip, The Company paid the dividend payment for the first 6 month period to shareholder on dated 10 October 2014. The details of the report on the business operating results

of the Company for the year 2014, the financial statements of the Company for the year 2014 which were audited by the independent auditor, appear in the attached to the Invitation to this Meeting.

In the year 2015, the Company will continue to invest in other hydropower projects such as:

1. **The Project that EDL own investment :**

   Nam Sana Hydropower Project, Nam Khan2 Hydropower Project, Houay Lamphan Gnai Hydropower Project, Nam Ngum1 Hydropower Project expansion two projects, Xeset3 Hydropower Project, Nam Chiane Hydropower Project with total an installed capacity of 539 MW.

2. **The project that EDL stake holders :**

   Nam Long Hydropower Project, Nam Ngum5 Hydropower Project, Nam Ou2 Hydropower Project, Nam Ou5 Hydropower Project, Nam Ou6 Hydropower Project and the total an installed capacity with Equity MW approximately of 100 MW.

3. **The Project that EDL-Gen own investment and joinventure:**

   Xeset 2 Hydropower Project expansion, Selabam Hydropower Project expansion, Lower Houay Lamphan Hydropower Project, Nam Bi 1, 2, 3 Hydropower Project, Kalabai 1, 2, 3 Hydropower Project, Nam Phoun Hydropower Project with the total an installed capacity approximately of 200.6 MW.

The Chairman encouraged questions and suggestions from the Meeting and there were opinions and questions from Mr. Sourasith MANADEE Shareholder as follow:

Question:

1. The attachment 3 in the invitation letter namely the financial statements didn't provide detailed explanation. It should be reported full financial information to shareholders. He had emailed to the investor relation division of the Company before lao new year but the e-mail was not replied. Propose the Company to carefully reply questions from shareholders.
2. Production plan: Shareholders are interested in income-expense of the company, production plan should provide annual revenue compared to the previous year with the reason and estimated profit per share. The previous plan he saw only production figures.
3. This year Nam Sana Hydropower Plant Project, Nam Khan2 Hydropower Plant Project and Houay Lamphan Gnai Hydropower Project will be transferred assets to EDL-Gen, power purchase agreement between EDL-Gen and EDL been negotiated?
4. For the previous EDL-Gen paid to EDL in advance for the transfer asset of Nam Khan2 Hydropower Plant Project and Houay Lamphan Gnai Hydropower Plant Project and others Hydropower Plant Project. On behalf of the shareholder propose to the Company providing annual investment plan and 5 year investment plan.

The Chairman requested to Managing Director answer the questions as follows:

Answer:

1. The Company will recheck for the attachment for invitation letter if the shareholder had not received. For the e-mail that the shareholder sent to investment relation department, as the representative of the Company, we would like to apologize and we will recheck for the e-mail. It might unseen in one of our staff's e-mail.
2. For the income plant for the year 2015 of the Company, the plan shown income from Nam Sana Hydropower Plan Project, the dividend from Nam Ngum5 Hydropower Plant Project, Nam Khan2 Hydropower Plant Project and Houay Lamphan Gnai Hydropower Plant Project.

3. For the Power Purchase Agreement between EDL, the Company releted to the projects: Nam Sana Hydropower Plant Project, Nam Khan2 Hydropower Plant Project and Houay Lamphan Gnai Hydropower Plant Project that mentioned above, as previous we had the negotiations several times to get the reasonable price and fair to buyers, sellers and investment, which is expected to be completed in middle of 2015.

4. If shareholders interested in please send us the e-mail to investor relation division of the Company for more informations.

As there was a question from a shareholder (No name) as follows:

1. According to the prospectus identified to the main of the business operation of the Company has three categories: (1) to generate and sell (wholesale) electricity to EDL and to construct the transmission lines and substations as necessary; (2) to invest or joint venture other power generation projects; (3) to provide operation and maintenance services to other power generation projects. The Company conducted by Objective 1 and 2 with the progress and growth somewhat and that objective 3 The company also has plans of the company should send staff involved in work management and maintenance of power generation to its shareholders and the company should have conducted business with 3 categories together and should earn from doing business with 3 categories.

The Chairman requested to Managing Director answer the questions as follows:

Answer:

1. Recently income of the Company comes from three incomes as follows: income from hydropower plant owned by the Company, income from IPPs which EDL-Gen is shareholders and income from the management and maintenance of IPPs. EDL-Gen can not directly control the IPPs which EDL-Gen is a shareholder. However some director in the IPPs' Board of Director are EDL-Gen staff which they participate in decision making; and

2. The third income is the income from the management and maintenance of a private Tadsalen Hydropower Plant Project and coordinated with the plant manufactures electrical independence (IPPs) other contractors manage maintenance. The Company has a plan investment to develop human resources to support the management and maintenance of the dams and extend this work in the future. And other income is income from divers which EDL-Gen are currently developing the divers to be reconized at international level.

As there was no further question, The Chairman then proposed to the Meeting to consider and adopt the report on the business operating result of the Company for the year 2014, the financial statements of the Company for the year 2014, and the business plan of the Company for the year 2015 as per the details proposed. In this regard, the Meeting must adopt such matters by the votes of more than half of the total votes attending the Meeting.

Resolution: The Meeting resolved with the unanimous votes from the total votes attending the Meeting to adopt the business operating result of the Company for the year 2014, the financial statements of the Company for the year 2014, and the business plan of the Company for the year 2015 as proposed, as per the following votes:

- **Approved with 1,101,962,929 votes equivalent to 99.977 percent of the total votes attending the meeting**
- **Disapproved with 252,022 votes equivalent to 0.023 percent of the total votes attending the meeting**

Agenda 4. To consider and approve the dividend payment from the business operating result for the last 6-month-period of 2014 (01/07/2014 - 31/12/2014).

Mr. Bounoum SYVANPHENG, Managing Director reported to the Meeting that, pursuant to the Articles of Association of the Company, the Company has the policy to pay dividend at the rate of at least 50 percent of the net profits after deducting legal reserve fund and other reserve funds (if any) every year. The dividend payment will be subject to the economic conditions and various future investment plans.

The Company has a net profit from the business operating result of the Company for the last 6-month-period of 2014 (1/07/2014 - 31/12/2014) in the total amount of 580.70 Billion Kip. Proposed to the Annual General Shareholders' meeting should consider and approve the dividend payment from the business operating result of the Company for the last 6-month-period of 2014 after deducting legal reserve fund, reserve funds for power plant repair and business expansion and bonus for employees, to the shareholders whose names appear in the shareholder register book on the closing date of the shareholder register book to determine the rights of shareholders to receive dividend on **27 April 2015** at the rate of 268 Kip per share, with the total dividend to be paid of 328.63 Billion Kip. The dividend payment will be made on **5 May 2015**.

The Chairman encouraged questions and suggestions from the Meeting and there was none. The Chairman then proposed to the Meeting to consider and approve the dividend payment from the business operating result for the last 6-month-period of 2014. In this regard, the Meeting must adopt such matters by the votes of more than half of the total votes attending the Meeting.

The Meeting has thoroughly considered and the unanimous resolution as follow:

Resolution: The Meeting resolved with the unanimous votes from the total votes attending the Meeting to approve the dividend payment from the business operating result for the last 6-month-period of 2014 as proposed, as per the following votes:

Approved with 1,102,214,951 votes equivalent to 100 percent of the total votes attending the meeting

Agenda 5. To consider and approve the appointment of the independent auditor and the determination of the remuneration of the independent auditor for the year 2015.

Mr. Bounoum SYVANPHENG, Managing Director reported to the Meeting that, pursuant to the Article 154 of the Enterprises Law concerned rights and duties of the ordinary shareholder meeting, and according to the declaration of the Securities and Exchange Commission No. 1514/SECO, dated 27/12/2013 re: To notify the auditor is certified by the Lao Securities Commission Office.

The company proposed to appoint the independent auditors, i.e. PricewaterhouseCoopers (Lao) Co., Ltd. to be the independent auditor of the Company for the year 2015, and the remuneration of the independent auditors for the year 2015 shall be USD 94,500. This is because coordination PricewaterhouseCoopers (Lao) Co., Ltd has shown satisfactory performances in terms of auditing, who reviews and audits the company with due care, great consideration and professionalism.

The Board of Directors has thoroughly considered and is of the opinion that the shareholders' meeting shall approve the appointment of the independent auditor and the determination of the remuneration of the independent auditor.

The Chairman encouraged questions and suggestions from the Meeting and there was a question from Mr. Sourasith MANADEE Shareholder, as follow:

Question:

Why does the remuneration of the external auditor is higher than last year and the cost is very expensive if we compare with other companies?

The Chairman requested to Managing Director answer questions as follows:

Answer:

1. The remuneration of the external auditor is higher compared to previous year due to in year 2015 the external auditors are added extra works which is to check the two more quarters: quarter 2 and quarter 4 (according to regulation of the Lao Security Commission Office). Furthermore the Company will transfer assets two projects from Electricite Du Laos (EDL) in 2015 and the external auditors are required to audit the transfer.
2. There is the difference in the works of external auditors in EDL-Gen and Nam Ngum2 Hydropower Plant and it is easy to audit. Meanwhile EDL-Gen consits of eight hydropower plants owned by EDL-Gen and five hydropower plants that EDL is shareholder.

As there was no further for questions, the Chairman then proposed to the Meeting to consider and approve the appointment of the independent auditor and the determination of the remuneration of the independent auditor for the year 2015. In this regard, the Meeting must adopt such matters by the votes of more than half of the total votes attending the Meeting.

Resolution: The Meeting resolved with the votes of more than half of the total votes attending the Meeting to approve the appointment of the independent auditors and the determination of the remuneration of the independent auditors for the year 2015 as proposed, as per the following votes:

- **Approved with 1,101,974,128 votes equivalent to 99.976 percent of the total votes attending the meeting**

- **Disapproved with 268,323 votes equivalent to 0.0001 percent of the total votes attending the meeting**

Agenda 6. To consider and approve the increase of index multiplier of the basic salary of the Company's employees for the fiscal year 2015.

Mr. Bounoum SYVANPHENG, Managing Director reported to the Meeting that, Based on the volatility of economic condition, inflation and to encourage active employee of the company at all levels to implement works with high responsibilities to involve in the development and business operation of the company with pride and a sense of share-ownership, it is hereby proposed to the meeting to consider the increase of index multiplier of the basic salary of the Company's employees for the fiscal year 2015 by 8 percent.

The Board of Directors has thoroughly considered and is of the opinion that the shareholders' meeting shall approve the increase of index multiplier of the basic salary of the Company's employees for the fiscal year 2015 by 8 percent.

The Chairman encouraged questions and suggestions from the Meeting and there was a question from Mr. Sourasith MANADEE Shareholder, as follow:

Question:

1. In previous years, the increase of index multiplier of the basic salary of the Company's employees increased of 6 percent, but why in fiscal year 2015 the increase of index multiplier of the basic salary of the Company's employees up to 8 percent?

There was a question from a shareholder (no name) as follows:

Question:

2. The inflation is high, why the increase of index multiplier of the basic salary of the Company's employees for the fiscal year 2015 was only 8 percent. Should be increase subsidies them more?

The Chairman then proposed to Mr. Bounoum SYVANPHENG, Managing Director answer a question as follows:

Answer:

1. The reasons that increase the index multiplier of the basic salary of the Company's employees up to 8 percent, there are good causes:

- Inflation previous years approximately of 5.16 percent.
- Cost of foods increased by 3.35 percent;
- Price largest utilities are moving around 1.81 percent.
- Government minimum salary was announced on 1/04/2015 increased from 600,000 Kip to 900,000 Kip
- Expansion of business company which previously installed capacity of 881 MW and in the near future, the company plans to expand installed capacity approximately of 1,000 MW, which will make the company has more income, but with the same number of employees of the company will remain same amount.
- The Social Security Organization deduct of the employees' contribution increase of 1 percent.
- To create incentives for employees who are capable of technical works and keep the good employees in the Company. Because now there are many companies looking and fighting for good skill employees. Meanwhile, average salary increased only 164,481 Kip.

2. The consideration of the increase of index multiplier of the basic salary of the Company's employees in the fiscal year 2015, the Board of Directors has throughly considered based on salary comparison of surrounding company or enterprises in order to avoid a huge different gap of the salary. Increase salaries addition to motivating employees, the company also provide ideas and concept of workers in order to understand how the company is responsible and ethical society nowadays.

As there was no further for questions. The Chairman then proposed to the Meeting to consider and approve the increase of index multiplier of the basic salary of the Company's employees for the fiscal year 2015. In this regard, the Meeting must adopt such matters by the votes of more than half of the total votes attending the Meeting.

Resolution: The Meeting resolved with votes of more than half of the total votes attending the Meeting to approve the increase of index multiplier of the basic salary of the Company's employees for the year 2015 by 8 percent as proposed, as per the following votes:

- **Approved with 1,101,767,142 votes equivalent to 99.957 percent of the total votes attending the meeting**

- **Disapproved with 475,309 votes equivalent to 0.043 percent of the total votes attending the meeting**

Agenda 7. To consider and approve the Asset transfer of Nam Khan2 Hydropower Plant Project and Houay Lamphan Gnai Hydropower Plant Project from Electricite Du Laos (EDL)

The Managing Director reported to the meeting: The two Hydropower Plant Projects, the National Assembly Standing Committee permitted EDL transfer the asset of two projects to EDL-Gen as the Resolutions of the National Assembly No. 051/NASC dated 13 June 2012. Therefore, to make the business operation of the Company achieve with the target and to expand the investment and business operations of the company, enhanced shareholders wealth to the ongoing and growing up. The Company propos to the Annual General Shareholders' Meeting approve the transfer of asset two projects to EDL-Gen as follow details:

1. Nam Khan2 Hydropower Plant Project with an installed capacity of 130 MW, approximate amount of USD 336.16 Million.
2. Houay Lamphan Gnai Hydropower Plant Project with an installed capacity of 88 MW, approximate amount of USD 226.73 Million.

Nonetheless, the Transfer of two Hydropower Plant Projects by EDL and the acceptance of the transfer of asset by the company will take place only after both parties have completely fulfilled the conditions which were specified by both parties in the Memorandum of Understanding (MOU) for the Transfer of the Project Asset, which include the following essential conditions:

(1) Each of the parties having received any and all approvals from its Board of Directors necessary to effect the asset transfer contemplated in the MOU and the Asset Transfer Agreement;

(2) Each of the parties having received all government approvals necessary to effect the asset transfer contemplated in the MOU and the Asset Transfer Agreement;

(3) EDL has received any and all necessary consents, authorizations and approvals from any other third parties, the various lenders, to complete the asset transfer contemplated in the MOU and the Asset Transfer Agreement; and

(4) The Company having received approval from its Annual General Shareholders' meeting, if necessary, to accept the transfer of asset contemplated in the MOU and the Project Asset Transfer Agreement.

And propose to authorize Managing Director and/or any person entrusted by such person shall be authorized to contact, negotiation, determine conditions, values and relevant details, amend, add, agree, execute, sign, deliver documents and/or agreement relating to the aforementioned transfer of asset from EDL and/or any person relevant to the said purchase of asset, including without limitation, the project asset transfer agreement, including without limitation, disclose any relevant information, contact, make statement or provide information to the relevant governmental authorities and/or entities, the Lao Securities Commission Office, and the Lao Security Exchange, and to prepare, amend, add and/or change any relevant information to be disclosed, as well as to take any other actions necessary and relevant to the transaction until completion, including to have the power to appoint and/or remove any substitute to take the foregoing actions.

The Board of Directors has thoroughly considered and is of the opinion that the shareholders' meeting shall approve the Asset transfer two Hydropower Plant Projects from Electricite Du Laos (EDL) and authorized as such purposed.

The Chairman encouraged questions and suggestions from the Meeting and there were opinions and questions from Mr. Sourasith MANADEE Shareholder as follow:

Question:

1. Can EDL-Gen provide detials of debt in two projects which company will transfer from EDL?
2. When will the income of the two projects transferred to the company? Because it affects profit per share.

The Chairman then proposed to Managing Director answer questions as follows:

Answer:

1. The Company paid in cash for the two projects and must pay interest on the loan for each project.
2. The income of both projects is expected to transfer to the company around the end of 2015.

As there was no further for questions. The Chairman then proposed to the Meeting to consider and approve the Asset transfer of Nam Khan2 Hydropower Project and Houay Lamphan Gnai Hydropower Project from Electricite Du Laos (EDL). In this regard, the Meeting must approve such matters by the votes of at least two-third (2/3) of the total votes attending the meeting and at least 80 percent of total paid-up shares of the Company.

The Meeting has thoroughly considered and the unanimous resolution as follow:

Resolution: The Meeting resolved to approved the Asset transfer of Nam Khan2 Hydropower Project and Houay Lamphan Gnai Hydropower project from Electricite Du Laos (EDL) and authorized to the Managing Director as proposed, with the votes of more than two-third (2/3) of the shareholders attending the Meeting and having in aggregate of more than 80 percent of the total paid-up shares of the Company as per the following votes:

- **Number of vote of shareholders attending the meeting:**

  1. Approved by 659 shareholders equivalent to 98.51 percent of the total shareholders attending the meeting

  2. Disapproved with 10 shareholders equivalent to 1.49 percent of the total shareholders attending the meeting

- **Number of Shares (vote) of shareholders attending the meeting:**

  1. Approved with 1,102,235,751 shares (vote) equivalent to 89.89 percent of the total paid-up shares of the Company

  2. Disapproved with 6,700 shares (vote) equivalent to 0.001 of the total paid-up shares of the Company

Agenda 8. To consider and adopt the amendments to the Articles of Association of the Company.

Mr. Bounoum SYVANPHENG, Managing Director reported to the Meeting according to perform the performance of the company is legitimate as the law on enterprise No. 046/NA Dated 26 December 2013. Propose to approve the amendments to the Articles of Association of the Company by add Article 13 as follows:

Article 13 (New) Resolutions and the Minute of the Board of Directors meeting

A resolution of the Board of Directors meeting will be effective only when there are more than half of the votes of the directors attending the meeting. A director shall have one vote.

The Chairman of the Board of Directors, as a director, votes the same way as other directors do. If the result for such voting is equal, the chairman has the right to make one more vote for the decision.

In case for resolve the urgently work the Company cannot be held on the Ordinary Board of Directors' meeting and extraordinary Board of Directors' meeting shall be voting methods while using any means of media to make the resolution signing circulation by the votes of more than half of the total of the Directors.

Each of the Board of the Directors' meeting shall have a minute. The minute of the Board of Directors' meeting shall be kept in headquarter of the Company.

And propose to authorize the Managing Director and/or any person entrusted by such person amend the Articles of Association of the Company about the matters above and to have the power to amend the Articles of Association according to recommendations or instructions of the registrar and/or the Lao Securities Commission Office as well as the Lao Securities Exchange.

Board of Directors has thoroughly considered and is of the opinion that the shareholders' meeting shall approve the amendments to the Articles of Association of the Company and authorization to the Board of Directors as mentioned above.

The Chairman encouraged questions and suggestions from the Meeting and there was none.

As there was no further for question, the Chairman then proposed to the Meeting to consider and approve the amendments to the Articles of Association of the Company In this regard, the Meeting must approve such matters by the votes of at least two-third of the total votes attending the meeting and at least 80 percent of total paid-up shares.

Resolution: The Meeting resolved to approved the amendments to the Articles of Association of the Company and authorized to the Managing Director as proposed, with the votes of more than two-third (2/3) of the shareholders attending the Meeting and having in aggregate of more than 80 percent of the total paid-up shares of the Company as per the following votes:

- **Number of vote of shareholders attending the meeting:**

  1. Approved by 669 shareholders equivalent to 100 percent of the total shareholders attending the meeting

- **Number of Shares (vote) of shareholders attending the meeting:**

  1. Approved with 1,102,242,451 shares (vote) equivalent to 89.89 percent of the total paid-up shares of the Company

Agenda 9. To consider and approve the increase of the Company's registered capital.

The Managing Director reported to the Meeting according to expand the investment and business operations of the company, enhanced shareholders wealth to the ongoing and growing up by increasing an installed capacity approximately of 659.4 MW. The Company wishes to propose the Annual General Shareholders' Meeting to approve the increase of the Company's registered capital by issuing not exceeding 464,783,334 new ordinary shares at the par value of

4,000 Kip each and shall be offered for sale to the existing shareholders and/or the specific shareholders and/or public offering. The shares of the company will increase from 1,226,216,765 shares to 1,690,985,099 shares.

- Allotment not exceeding 408,738,922 ordinary shares to the existing shareholders (Right Offering) with the subscription ratio of three (3) existing shares per one (1) new share and if the left from the subscription rights of existing shareholders to put the remainder allocated to the other existing shareholders at the price of not less than 6,000 Kip.
- Allotment not exceeding 56,029,412 ordinary shares, shall be offered for sale to the public (Public Offering) at the offering price of not less than 6,800 Kip.

And propose to authorize the Board of Directors and/or any person entrusted by:

(1) Authorized to consider and specify the registered capital, the number of new shares and other relevant details, amend, add, agree, execute, sign, deliver any documents and/or information necessary and relevant to the increase of the Company's registered capital, including without limitation, disclose any relevant information, contact, make statement or provide information to the relevant governmental authorities and/or entities, the Lao Securities Commission Office, and the Lao Securities Exchange, and to prepare, amend, add and/or change any relevant information to be disclosed, as well as to take any other actions necessary and relevant to the transaction until completion, including to have the power to appoint and/or remove any substitute to take the foregoing actions.

(2) Consideration and determine details and conditions necessary or relevant to the offering for sale of shares in all respects such as : determine the record dates/closing dates of the shareholder registration book the rights of shareholders to the subscription of the capital increase ordinary shares as the price offered by holding shares, the offering period, the subscription shares period, including the appointment of consulting, the underwriter, perform, sign, deliver applications, prospectus, agreements and/or various documents with the Lao Securities Commission Office, and the Lao Securities Exchange, governmental authorities and/or entities and/or any relevant persons for such matters.

Board of Directors has thoroughly considered and is of the opinion that the Annual General Shareholders' Meeting shall approve the increase of the Company's registered capital and authorized as such purposed.

The Chairman encouraged questions and suggestions from the Meeting and there were opinions and questions from Mr. Sourasith MANADEE Shareholder as follow:

<u>Openions and Questions</u>

1. In the Year 2012 the Company issued the increase of the registered capital once, in 2014 the Company borrowed loan by issuance the corporate debenture in the Stock Exchange of Thailand as i saw in the financial statements of the Company. The Company have purchased short term investment (bank deposit), which yield not so high and now that the company has cash approximately of Kip 1,500 Billion.

- Why does the Company issuance the debenture again, the debt to equity of the company is low and can borrow money or more impeachable.
- If the Company issued the increase of the Company's registered capital completed. What level of dept to equity ratio does the Company plan to maintain?
In next 3 to 5 years, how many projects does the company plans to invest?

The Chairman then proposed to Managing Director answer questions as follows:

Answer:

1. The company raised funds by 3 formats: offering the corporate debenture, a bank loan and increase of the Company's registered capital. In 2014 the company was offering the debenture in Thailand of 6,500 million Baht, which the company has spent by the transfer project assets that EDL invest 100 percent with 04 projects : Nam Sana Hydropower Project, Nam Khan2 Hydropower Project, Houay Lamphan Gnai Hydropower Project and Nam Khan3 Hydropower Plant Project, which now have to investigate to payment for the projects and transfer shares in the EDL holding shares some, such as : Nam Long Hydropower Plant Project, Nam Ngum5 Hydropower Project, Nam Ou2 Hydropower Project, Nam Ou5 Hydropower Project, and Nam Ou6 Hydropower Project with total installed capacity approximately of 392 MW, which the company will spend approximately of USD160 million. In addition, the company also used some money to loan refinance in order to reduce cost of the interest.

2. In 2015 the investment plans of the Company listed in agenda 3 of the meeting today with projects owned by EDL approximately 285 MW and the projects that EDL holds the share around 374 MW, which will build up installed capacity of the Company by 2020 to approximately of 2,000 MW.

3. Cash approximately of Kip 1,500 Billion as shown in financial statements of the Company in 2015, the Company plans to pay for transfer assets the projects from EDL and the shares in the project mentioned above.

4. In the coming future, the Company will increase the capital registration. The Company studied, considered and researched thoroughly with the advisors and consider to disinterested shareholders the Company found good opportunities to do some offering this capital registered increase.

As there was no further for question, the Chairman then proposed to the Meeting to consider and approve the increase of the Company's registered capital. In this regard, the Meeting must approve such matters by the votes of at least two-third (2/3) of the total votes attending the meeting and at least 80 percent of total paid-up shares.

Resolution: The Meeting resolved to approved the increase of the Company's registered capital and authorized to the Managing Director as proposed, with the votes of more than two-third (2/3) of the shareholders attending the Meeting and having in aggregate of more than 80 percent of the total paid-up shares of the Company as per the following votes:

- **Number of vote of shareholders attending the meeting:**

  1. Approved by 668 shareholders equivalent to 99.85 percent of the total shareholders attending the meeting
  2. Disapproved with 1 shareholder equivalent to 0.15 percent of the total shareholders attending the meeting

- **Number of Shares (vote) of shareholders attending the meeting:**

  1. Approved with 1,101,990,429 shares (vote) equivalent to 89.87 percent of the total paid-up shares of the Company
  2. Disapproved with 252,022 shares (vote) equivalent to 0.021 of the total paid-up shares of the Company

After that, the Chairman asked the Meeting whether anyone had any questions. And there were opinions and questions from Mr. Sourasith MANADEE Shareholder as follow:

Question:

1. In the year 2015 why the installed capacity of the Company decreased by approximately 24 percent compared to the planning in prospectus and can the Company reached the plans to expand the installed capacity of 2,238 MW in 2020 and if not, what is the exact number?

The Chairman requested to the Managing Director to answer the above question:

Answer:

1. The Prospectus when established the Company is planning to conduct the business of the company in the long term which executives including employees of the company at any time to try to implement surpassed the plan. However, in 2015 as planned to reach around 1,500 MW. Recently the Company is on the process of taking over share and building. Transfer, access to source of fund, legal documenting and depends on many factors such as condition of operations, the world condition and etc... However, in 2020 if conditions are supportive, the Company will expand an installed capacity exceeding the plan.

At the end of the Meeting, the Chairman informed to the Meeting that there were 195 shareholders attending the Meeting in person and 474 shareholders attending the Meeting by proxy, totaling 669 shareholders, holding the total of 1,102,242,451 shares, representing 89.89 percent of the total paid-up shares of the Company.

Dr. Khammany INTHIRATH Chairman of the Meeting, thanked the shareholders for attending the Annual General shareholders' Meeting for the Year 2014 and invited all of the shareholders to attend the Annual General Shareholders' Meeting for the Year 2015 at the beginning of 2016.

Dr. Khammany INTHIRATH Chairman of the Meeting, declared the Meeting adjourned at 17:00 p.m.

Chairman of the Meeting

-signature-

Dr. Khammany INTHIRATH

Certified by

-signature-

Bounoum SYVANPHENG

Attachment 3

The Financial Statements of the Year 2015

Lao-Thai Friendship Road, Thongkang Village, Sisattanak District, Vientiane Capital, Lao PDR. P.O.Box 2392
Telephone: (856-21) 316 142 Fax: (856-21) 316 141. E-mail: edlgenhg@edlgen.com.la, Website: www.edlgen.com.la

EDL-Generation Public Company
Statement of financial position
As at 31 December 2015

	Notes	31 December 2015 Million Kip	31 December 2014 Million Kip
Assets			
Non-current assets			
Investments in associates	5	710,598	610,357
Interests in joint ventures	5	1,558,324	1,498,609
Advance payment for investment	6	3,690,647	779,005
Assets under concession, net	7	4,342,731	4,145,851
Intangible assets	8	787	-
Deposits at financial institution pledged as collateral	14	38,704	-
Other non-current assets		7,953	1,885
Total non-current assets		**10,349,744**	**7,035,707**
Current assets			
Cash and cash equivalents	9	1,213,770	1,251,534
Short-term investments	10	20,000	20,000
Trade and other receivables	11	373,684	502,382
Spare parts and supplies, net		4,088	4,043
Other current assets		7,086	7,595
Total current assets		**1,618,628**	**1,785,554**
Total assets		**11,968,372**	**8,821,261**

Boun Oum SYVANPHENG
Chief Executive Officer
Date: 28 MAR 2016

Bounsalong SOUTHIDARA
Chief Financial Officer
Date: 28 MAR 2016

Lao-Thai Friendship Road, Thongkang Village, Sisattanak District, Vientiane Capital, Lao PDR. P.O.Box 2392
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EDL-Generation Public Company
Statement of financial position
As at 31 December 2015

	Notes	31 December 2015 Million Kip	31 December 2014 Million Kip
Equity			
Shareholders' equity			
Share capital	12	6,717,215	4,904,867
Share premium	12	985,621	142,229
Legal reserve	13	361,294	297,210
Translation adjustments		(2,119)	(1,476)
Retained earnings		1,042,217	978,811
Total equity		**9,104,228**	**6,321,641**
Liabilities			
Non-current liabilities			
Long - term borrowings, net	14	841,457	499,263
Debentures, net	15	1,452,163	1,575,862
Swap contract payables, net	16	161,397	11,105
Total non-current liabilities		**2,455,017**	**2,086,230**
Current liabilities			
Trade and other payables		130,940	174,589
Current portion of long-term borrowings	14	178,007	99,519
Accrued expenses	17	91,818	134,936
Accrued income tax	18	8,200	4,306
Other current liabilities		162	40
Total current liabilities		**409,127**	**413,390**
Total liabilities		**2,864,144**	**2,499,620**
Total equity and liabilities		**11,968,372**	**8,821,261**

Boun Oum SYVANPHENG
Chief Executive Officer
Date: 28 MAR 2016

Bounsalong SOUTHIDARA
Chief Financial Officer
Date: 28 MAR 2016

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EDL-Generation Public Company
Statement of income
For the year ended 31 December 2015

	Notes	31 December 2015 Million Kip	31 December 2014 Million Kip
Sales		847,759	839,193
Cost of sales	19	(276,443)	(215,613)
Gross profit		571,316	623,580
Other income		16,198	5,680
Operating and administrative expenses	19	(121,027)	(123,528)
Foreign exchange gain/(loss), net		(9,975)	(18,098)
Interest expense	20	(61,937)	(31,722)
Share of profit of associates and joints ventures	5	286,218	474,467
Profit before income tax expense		680,793	930,379
Income tax expense	21	(39,954)	(22,695)
Net profit for the year		**640,839**	**907,684**
Earnings per share			
Basic earnings per share	22	456.44	740.36

Boun Oum SYVANPHENG
Chief Executive Officer
Date: 28 MAR 2016

Bounsalong SOUTHIDARA
Chief Financial Officer
Date: 28 MAR 2016

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EDL-Generation Public Company
Statement of changes in shareholder's equity
For the year ended 31 December 2015

		For the year ended 31 December 2015					
	Note	Issued and paid-up ordinary shares (Note 12) Million Kip	Share premium (Note 12) Million Kip	Legal reserve (Note 13) Million Kip	Translation adjustments Million Kip	Unappropriated retained earnings Million Kip	Total Million Kip
As at 1 January 2015		4,904,867	142,229	297,210	(1,476)	978,811	6,321,641
Net profit for the year		-	-	-	-	640,839	640,839
Increase share	12	1,812,348	843,392	-	-	-	2,655,740
Translation adjustments		-	-	-	(643)	-	(643)
Dividend paid	23	-	-	-	-	(513,349)	(513,349)
Appropriation	13	-	-	64,084	-	(64,084)	-
As at 31 December 2015		6,717,215	985,621	361,294	(2,119)	1,042,217	9,104,228

		For the year ended 31 December 2014					
	Note	Issued and paid-up ordinary shares (Note 12) Million Kip	Share premium (Note 12) Million Kip	Legal reserve (Note 13) Million Kip	Translation adjustments Million Kip	Unappropriated retained earnings Million Kip	Total Million Kip
As at 1 January 2014		4,904,867	142,229	206,442	7,001	744,348	6,004,887
Net profit for the year		-	-	-	-	907,684	907,684
Translation adjustments		-	-	-	(8,477)	-	(8,477)
Dividend paid	23	-	-	-	-	(582,453)	(582,453)
Appropriation	13	-	-	90,768	-	(90,768)	-
As at 31 December 2014		4,904,867	142,229	297,210	(1,476)	978,811	6,321,641

Boun Oum SYVANPHENG
Chief Executive Officer
Date: 28 MAR 2016

Bounsalong SOUTHIDARA
Chief Financial Officer
Date: 28 MAR 2016

EDL-Generation Public Company
Statement of cash flows
For the year ended 31 December 2015

	Notes	31 December 2015 Million Kip	31 December 2014 Million Kip
Cash flow from operating activities:			
Net profit before income tax for the year		680,793	930,379
Adjustments to reconcile net profit to net cash			
Amortisation of cost of issuance debenture		3,943	222
Depreciation	7	225,442	181,555
Foreign exchange (gain)/ loss		26,973	(11,555)
Share of profit of associates and joint ventures	5	(286,218)	(474,467)
Finance cost	20	61,937	31,722
Operating cashflow change in working capital changes		712,870	657,856
Changes in working capital			
- Trade and other receivables		131,953	16,973
- Spare part and supplies		(45)	(1,021)
- Other current assets		509	(1,691)
- Other assets		(6,068)	1,579
- Accounts payable		32,891	(30,373)
- Other current liabilities		122	(18,767)
- Accrued expenses		(34,218)	50,934
Cash generated from operations		838,014	675,490
Income tax paid	18	(36,060)	(27,668)
Net cash generate from operating activities		801,954	647,822
Cash flows from investing activities :			
Advance payment for investment	6	(2,991,664)	(304,594)
Cash received from interests in joint ventures	5	13,021	-
Purchases of assets under concession		(498,862)	(142,162)
Purchases of intangible assets	8	(787)	-
Purchases of short-term investments	10	(20,000)	(20,000)
Proceeds from short-term investment	10	20,000	20,000
Dividends received	5	189,366	227,016
Net cash generate from investing activities		(3,288,926)	(219,740)

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EDL-Generation Public Company
Statement of cash flows (continued)
For the year ended 31 December 2015

	Notes	31 December 2015 Million Kip	31 December 2014 Million Kip
Cash flows from financing activities :			
Proceeds from long-term borrowings	14	555,198	-
Repayment on long-term borrowings	14	(138,365)	(333,145)
Proceeds from short-term borrowing		-	160,000
Repayment on short-term borrowing		-	(160,000)
Proceeds from debentures issurance		-	1,616,810
Transaction cost paid for debentures issuance		(16,936)	(17,734)
Dividends paid to shareholders	23	(385,012)	(436,840)
Dividends paid to non-controlling interests	23	(128,337)	(145,613)
Cash received from issuance of ordinary share	12	2,655,740	-
Cash pledged as collateral	14	(38,704)	-
Interest payment		(53,901)	(30,733)
Net cash generate from financing activities		2,449,683	652,745
Net decrease in cash and cash equivalents		(37,289)	1,080,827
Cash and cash equivalent beginning of the year		1,251,534	159,914
Effect of exchange rate changes on cash and cash equivalent		(475)	10,793
Cash and cash equivalent ending of the year	9	1,213,770	1,251,534
Significant non cash items			
Other payables for purchases of assets under construction	7	97,595	174,135
Other payables for transaction costs of issurance debenture issuance		-	16,936

Boun Oum SYVANPHENG
Chief Executive Officer
Date: 28 MAR 2016

Bounsalong SOUTHIDARA
Chief Financial Officer
Date: 28 MAR 2016

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Attachment 4

Curriculum Vitae of the Board of Directors

Curriculum Vitae
Dr. Khammany INTHIRATH

Name and Surname: Dr. Khammany INTHIRATH

Date of Birth: 05/05/1955

Ages: 61

Nationality: Lao

Address: Donkoy Village, Sisattanak District, Vientiane Capital

Education:

- Master of Electrical Engineering, Krasnodar University, Soviet Union Former
- Doctor of Development Economics (Investment Economics), National Economics University of the Socialist Republic of Vietnam

Training:

01/9/2000-05/10/2000	Power Management at CHUBU, Japan
02/4/2002-10/4/2002	Power Electricity Management at MERITEE, New Zealand
29/6/2003-05/7/2003	Business Management at National University, Thailand
17/4/2012-28/4/2012	Theory and Behavior, China

Experience in working:

1983-1986	Deputy of Project Manager for Savannakhet Province of Rural Electrification Project
1986-1995	Manager of Project for Khammouane Province of Rural Electrification Project
1996-2006	Manager, Khamouane's Branch (EDL)
1997-2002	4th National Parliament, Khammouane Province
2002-2006	5th National Parliament, Khammouane Province
2006-2010	6th National Parliament, Vientiane Province
2006-2007	Deputy General Managing of EDL
2007-2009	Acting Managing Director of EDL
2009-2/10/2011	Managing Director of EDL
2010-Present	- Chairman of the Board Directors of EDL-Gen - Chairman of the National Chess Federation Sport
2011-Present	7th National Parliament Savannakhet Province
2011-2016	Vice President of the National Olympic Committee
2011-2015	Vice Minister of Ministry of Energy and Mine
2015-Present	Minister of Ministry of Energy and Mine

Curriculum Vitae

Mr. Sisavath THIRAVONG

Name and Surname: Mr. Sisavath THIRAVONG

Date of Birth: 29/03/1959

Ages: 57

Nationality: Lao

Address: Thongsangnang Village, Chanthabury District, Vientiane Capital

Education:
- Doctor's degree of engineering and Management Hehai University, China.
- Bachelor and Master of Science Electrical Engineering University, Gluicin state, Soviet
- Continue to PhD at Hohai University, China in 2013

Training:

1989		New Accounting System training, sponsored by: Accounting Consultant
1990		Financial Administration training at National Academic of Public Administration
1995		English Training, UNDP Bangkok, Thailand and ADB in Manila, Philippine
1998		English Training at National University
1999		Rowel Chart Improvement at Mekong Institute Khon Kane, Thailand
2001		Political Administration Enhancement Training, Ministry of Industry and Handicraft
2003	-	Rural Electricity Project Training at AIT Institute, Thailand
	-	Management and Encourage Capital Project of JICA at Lao-Japan Center, Vientiane
2005	-	Management and Encourage Capital Project, ADB's Manila, Singapore
	-	Electricity Projects Training in Vietnam, New Zealand, France, Germany, Malaysia, USA and Canada
	-	Excursions Specific Subject, China
2011		Director Training at Thai Institute of Directors in Bangkok, Thailand
2014		Political theory at political school (High Level)

Experience in working:

1986-1989	Manager, Technical and Planning Unit Rural Electrification Project (EDL)
1989-1995	Manager, Financing and Planning Department Electricity Construction and Installation (ECI)
1995-2003	Deputy Manager of Electricity Construction and Installation (ECI) Manager of Off-Grid Electricity and Deputy manager of electric's Maintenance in Vientiane Capital
2003-2006	Manager, Northern Area Rural Electrification Project (EDL)
2006-2011	Board of Directors member of IPP Xekaman 3

	Board of Directors Member of IPP Nam Ngum 5
	Deputy Managing Director, EDL
2010-2011	Managing Director and CEO, EDL-Gen
	Vice Chairman of the Boards of Director EDL-Gen
2011-present	Vice Chairman of the Boards of Director EDL-Gen
	Managing Director and CEO, Electricite Du Laos (EDL)
	Member of the Executive and Laos National Olympic Committee
	Member of Lao-Chinese Friendship Association
2013-Present	Chairman of Lao National Chamber of Commerce and Industry
2014-Present	The Committee on Human Resource Development
2015-Present	- Member of Party committee of Ministry of Energy and Mines
	- Vice Chairman of Sport Fund of the National Olympic Committee

Curriculum Vitae

Mr. Bounoum SYVANPHENG

Name and Surname: Mr. Bounoum SYVANPHENG

Date of Birth: 06/01/1958

Ages: 58

Nationality: Lao

Address: Kang Village, Hathsayfong District, Vientiane Capital

Education:

- Master Degree of Engineering form institution of Asian Institute of Technology, Thailand (AIT), Major of Control Power System.
- Master Degree of Sciences, Power system and Transmission line in Union of Soviet.

Training:

10/1991-12/1991:	Inspect and Repair Electric equipment Training in India.
01/1995-04/1995:	Repairing and Maintenance of Power substation Training in France.
15-19/06/1998:	Energy Business Training in United States America (USA).
15-19/02/1999:	Electrical Energy Management Training in Thailand.
09/1999-10/1999:	Power System Control Training in Japan.
15/02-15/08/2011:	Politics and Public Administration Training at National Academic of Politics and Public Administration.
08-11/2013	DCP-181 at Thai Institute of Directors: member No. GM 6445, Bangkok, Thailand

Experience in working:

1987-1991**:**	Manager of Substation, Electricite du Laos (EDL)
1991-1995:	Deputy of Manager Transmission line & Substation Department, EDL
1997-2004:	Manager of Technical Department, EDL/Deputy of party Cell Secretary
2005-2007:	Manager of Vientiane Capital Branch of EDL, EDL/Party Cell Secretary
2007-Present	Deputy Managing Director, EDL/Party Cell Committee Secretary
2010-Present:	Member of Party committee secretary of Ministry of Energy and Mines
2011-Present	Director of Boards of Director of Xekaman 1 Hydropower Company Limited
2012-Present:	Director of Boards of Director of EDL-Gen/Managing Director of EDL-Gen
2013-Present	Director of Boards of Director of Theun-Hinboun Power Company Limited
	Director of Boards of Director of Nam Ou Power Company Limited

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Curriculum Vitae

Mrs. Rattana PRATHOUMVAN

Name and Surname: Mrs. Rattana PRATHOUMVAN

Date of Birth: 08/08/1958

Ages: 58

Nationality: Lao

Address: Phakhao Village, Saythany District, Vientiane Capital

Education:

- Master of Transmission Line and Substation in Donesk, Union of Soviet Former
- Public Administration at NIDA, Thailand

Training :

1996	Management of HP Development in Sweden
	Hydro Power and Environment in Norway (one week)
	Hydro Power Management in Sweden (one month)
2002	HVDC AIT Thailand,
	HP and Environment Management of ICH in Norway
	Hydro Power Management in Norway (one month)
2003	E-Commerce in Zungmioa Korea
	DSM in AIT
2008	Financing and Project Economic in ICH Norway
2009	Environment Management of HPP at TNB/EGAT/JEPIC
2009	Project financial in ICH Norway
2011	Director Certification Program IOD in Bangkok, Thailand
2011	Director Accreditation Program

Experience in working:

1982-1989	Technical Staff at Electricity Du Laos, Sysakhet Branch
1990-1992	Unit Chief at Technical Department, EDL
1992-1996	Technical Staff at Nam Ngum 1 HPP
1996-2001	Technical Staff at Joint Venture Department, EDL
2001-2004	Technical Staff at Managing Director's office
2004-2005	Director of Development Office, EDL
2005-2008	Director of Operation, Transmission Line and Substation Project and Hydro Power Project, EDL
2008-2010	Director of Operation Department, Hydro Power Project, EDL
2010-Present	Deputy Managing Director (COO) of EDL-Gen
	Director of Board of Directors of EDL-Gen
2013-Present	Director of Board of Directors of Nam Lik1-2 Hydropower Company Limited
	Director of Board of Directors of Lower HouayLamphanh Hydropower Company Limited

Lao-Thai Friendship Road, Thongkang Village, Sisattanak District, Vientiane Capital, Lao PDR. P.O.Box 2392
Telephone: (856-21) 316 142 Fax: (856-21) 316 141. E-mail: edlgenhg@edlgen.com.la, Website: www.edlgen.com.la

Curriculum Vitae

Mr. Bounma MANYVONG

Name and Surname: Mr. Bounma MANYVONG

Date of Birth: 17 June 1958

Ages: 58

Nationality: Lao

Address: Saysavang Village, Saythany District, Vientiane Capital

Education:
- Master of Electrotechnic from Germany in 1986
- Accounting Consultant Course, Batch #2 in 1997
- Enterprise Accounting Course in 1992

Training:

2008 Financing Management at AFM, Philippine

2011
- Director Certificate Program IOD at Thai Institute of Director, Thailand
- IOD Batch #1441/2011, Thailand; IOD member GR4841 start 2011
- Leadership Management at Mekong River Commission Institute Khonkane 2005
- FIDIC Training course Tokyo, Japan 2010
- PPA Training course, Singapore 2013
- Workshop on technological innovation for SME, Beijing 2013

Experience in working:

1998-1999	Director of Administration – Business Office
1999-2006	Director of Planning office, EDL
2007-2009	Deputy Chief Committee Business, EDL
6/2009-7/2012	Director of Business - Finance Department
7/2012-4/2014	Director of Finance Department
4/2014-3/2015	Director of Finance Department/Assistant to the Managing Director
2008-Present	Member of Board of Directors of Houay Ho Hydropower Company Limited
2011-Present	Director of Board of Directors of Nam Lik1 Hydropower Company Limited
2011-Present	Director of Board of Directors of EDL-Gen from 2011-present
4/2015-Present	Deputy Managing Director of EDL

Curriculum Vitae
Mrs. Vanida SAVADDY

Name and Surname:	Mrs. Vanida SAVADDY
Date of birth:	20 August 1962
Age:	54
Nationality :	Lao
Address :	Oubmoung Village, Sikhottabong District, Vientiane Capital
Education:	1978-1997 Graduate National University of Laos 1978-1982 Graduate Minsk Finance Institute (Belarus) 2010 Graduate Political and Administrative Institute (Lao)

Training:

1994, 1996, 1997 and 2000	Attending the Seminar and courses on Project Management, Procurement of Civil works and Consultant services, external Debt management and skills of effective negotiation organized by International Financial Institutions.
2010	Attending the Harvard Kennedy School on Public financial Management
2012	Attending the Course of Director Accreditation Program at Thai Institute of Directors.
2015	Skills commanded on international meeting for official coverage employee At International Business and Economic University, Chenghai, China

Working Experiences:

1982-1997	Working at Foreign Currency Department (MOF) after Graduate from Minsk Finance Institute, Belarus (Former Soviet Union)
1996-1997	Director of the Division at National Budget Department on External Debt Management
1997-2000	Director of the Division at Treasury Department on Loan and Grant Disbursement Management
2000-2007	Director of the Division at External Finance Department (MOF) Assisting on Cooperation Work of Ministry of Finance with Donor Agencies, Coordinating with the International Financial Institute on the Loans and Grants to Laos and also Coordinating with Multi and BI-Lateral Donors
10/2007-Present	Deputy Directors of State-Owned Enterprises Financial Management Department, Responsible for the Investment of the Government in Enterprises and On-Lending to enterprises
2010-Present	Director of Board of Directors of EDL-Gen
2014-Present	Deputy Director of International Corporation Department

Curriculum Vitae
Mr. Sychath BOUTSAKITIRATH

Name and Surname: Mr. Sychath BOUTSAKITIRATH

Date of birth: 10/10/1959

Age: 57

Nationality : Lao

Address : Bonangua Village, Chanthaboury District, Vientiane Capital

Education:
- Master of Science in Hydropower Civil Engineering, University of Technology Dresden, Germany

Training:

1991		Attended a 5 month training programs in Hydropower Development, at the Bergen State Electricity Enterprise(BKK) and the University of Trondheim, Norway
1994		Attended training programs on the economic and financial appraisals for the power projects sponsored by ADB, Vientiane
1998	-	Attended seminar on the BOT format of Power Project Development (Project Financing) sponsored by UNIDO, Vientiane
	-	Attended training course on English for Government Officials carried out by British-Lao Partnership Scheme organized by Ministry of Foreign Affairs, Vientiane
	-	Attended seminar on the Environment Legislative sponsored by ADB, Vientiane
2001		Attended seminar on Foreign Direct Investment sponsored by Government of Singapore, in Singapore
2002	-	Attended seminar on the Management of Hydropower Development in Stockholm, Sweden
	-	Attended a 10 month ASEAN SKILLS TRAINING PROGRAMME and received a Diploma with distinction from the Irish Management Institute Organized by Ministry of Foreign Affairs, Vientiane
2006	-	Attended seminar on Public Private Partnership in Infrastructure and Project Finance sponsored by AFD, Bangkok, Thailand
	-	Attended seminar on Energy Efficiency and Emission Reduction at the Singapore National Environment Center, Singapore
	-	Attended seminar on Electric Power for Asia organized by JICA , in Tokyo, Japan
	-	Attended seminar on Sustainable Urban Energy for Policy Maker in the Asia Pacific Region organized by IUTC, HIS, UN-HABITA, Gangwon Province, Republic of Korea
2010	-	Attended Conference on Water Power and Dam Construction, Lisbon, Portugal
2011	-	Attended training course on Financial Modelling carried out by Terrapinn Financial Training Center, Hongkong
	-	Attended a 5 moth training course in Politics and Administration at the Academy for Politics and Public Administration and received Higher Diploma, Vientiane
2012	-	Attended seminar on Director Accreditation Program organized at Thai Institute of Directors, Bangkok, Thailand

2013	- Attended seminar Exchanges Experiences on the Best Practice on Infrastructure Development in Lower Mekong river Basin organized by US Embassy in Hanoi, SR Vietnam - Attended Study tours , Trainings and seminars in various topics at home and abroad

Working Experiences:

1988-1992:	Filed Engineer during survey of the Selabam Power Plant for Extension Project and then at the Construction Sites of Xeset and Selabam Hydropower Projects in Saravan and Champasack Province , Electricite du Laos (EDL)
1992-1993:	Engineer at Hydropower Study Division, Project Department, EDL
1993-1994:	Site Manager for the Nam Song Diversion Project and Deputy Manager of the Nam Mang3 survey Project in Vientiane Province, EDL
1995-1997:	Deputy National Project Director for Xekaman1, Nam Cha1,2 and Southern Lao Transmission Projects(BOT Projects undertaken by Electricity of Tasmania, Australia), Permanent Office of Foreign Investment Management Committee (FIMC), Prime Minister's Office
1997-2000:	Deputy Director of Power and Mining Projects division, Department of Foreign Investment, Committee for Planning and Co-operation (CPC)
2000-2004:	Director of Project Screening division, Department of Promotion and Management of Domestic and Foreign Investment, CPC
2004-2006:	Director of Project Negotiation and Contract Management division, Bureau of Secretariat, The Lao National Committee for Energy(LNCE)
2006-2007:	Director of Project Development and Monitoring division, Department of Energy Promotion and Development (DEPD), Ministry of Energy and Mines (MEM)
2005-2010:	Lao Government Taskforce Manager on the Nam Theun2 Hydropower Project
2007-2011:	Deputy Director General of DEPD, MEM
2008 to present:	Member of EDL's Shareholding Board
2010 to present:	- Director of Board of Directors of EDL Generation Public Company (EDL-Gen) - Member of Secretariat of Forestry and Forestry Resource Fund
2011 to present:	- Member of National Secretariat for Development of Water Resource within Nam Theun2 Downstream, Xebangfai and Xebanghieng basins - Deputy Director General of the Department of Energy Business(DEB), MEM
2007 to present:	Member of Secretariat for National Steering Committee for Construction of Independent Power Projects(IPPs)
2011 to present:	Head of Capacity Building Project for DEB and all the business sector at Provincial Department of Energy and Mines under the Financial Assistance from World Bank and AUSAID.
2013 to present:	- Member of committee for Harvesting timber from the reservoir of Xekong4, Nam Kong1,2,3 Hydropower Projects and from the coal mining Project in Sekong Province - Having been appointed members of different Ad-hoc committees to assist and resolve various matters related to the mandate of DEB.
2015-Present	Committee member in charge of revenue management of Nam Theun 2 project management sector integration rights obligations in the agreement between the Lao Government and International Institutions.

Curriculum Vitae

Assoc. Prof. Dr. Kongsy SENGMANY

Name and Surname:	**Assoc. Prof. Dr.** Kongsy SENGMANY
Date of Birth:	13/05/1953
Ages:	63
Nationality:	Lao
Address:	Phontong village, Chanthabouly District, Vientiane Capital
Education:	- BSc of Hanoi University, Vietnam, Physics in 1971-1976 - Master & Ph.D of Jena University, Germany, Physics (Optics) 1986-1991

Training:

1991-1992	University Management in University of Kassel, Germany
1995	Uni. Staff Development in University of Kassel, Germany
1996	Education Management in Institute of Educational Administrators, Thailand
1998	University Management in University of Malaysia, Malaysia
1999	University Management in Kobe University, Japan and HRD in Central Officials Training Institute (COTI), R. of Korea
2007-2008	Higher Dip. On Political Science and Public Administration in Hanoi, Vietnam

Experience in working:

1977-1985	Lecturer, teaching on Physics at Vientiane Pedagogical University, Laos
1992-1995	Head of Higher Education & University Division, Ministry of Education, Lao PDR
1996-2003	Director of President Office and Prof. of the National University of Laos, Director Project Implementation Unit "Postsecondary Education Rationalization Project, ADB-Loan No. 1374 LAO (SF)"
02/2003-05/2008	- Director General HTVE. Department, MOE - National Director of Lao-German Human Resource Development for Market Economy Program (HRD-ME) (Component 2 : IVETS) (GTZ) - Director of Luangprabang University Project (Lao-Korea Cooperation).
2008 to May 2011	- Director General of TVE Department, MOE - Vice chairman Lao-German Friendship Association - National Director of Lao-German Cooperation Program (VTP) - Director of STVET Project (ADB-Grand Aid No. 0211-Lao, 2010-2015)
2010-Present	Independent Director of Board Directors of EDL-Gen
03/05/2011-Present	Vice Minister, Ministry of Education and Sports

Lao-Thai Friendship Road, Thongkang Village, Sisattanak District, Vientiane Capital, Lao PDR. P.O.Box 2392
Telephone: (856-21) 316 142 Fax: (856-21) 316 141. E-mail: edlgenhg@edlgen.com.la, Website: www.edlgen.com.la

Curriculum Vitae

Prof. Dr. Khamlusa NOUANSAVANH

Name and Surname: Prof. Dr. Khamlusa NOUANSAVANH

Date of Birth: 19 October 1954

Ages: 62

Nationality: Lao

Address: Dongpalap, Chanthabuly District, Vientiane Capital

Education:
- Ph. D. in Economics, University of Dijon, France
- MBA, Lyon Graduate School of Business, Lyon, France

Training:

1996 Project Management, AusAid, in Vientiane, Lao PDR

1997 Economic Planning and Industrial Development of the Republic of Korea, Seoul, South Korea

- Gender Balance, SDC Swiss at HuaHinh, Thailand

1999 Sustainable Development, JICA Tokyo, Japan

2000 International Business at Washington State University, USA

2005
- Entrepreneurship and Innovation" EU-Asian Link Project at Lancaster University in United Kingdom, Stockholm University in Sweden and University of Sciences and Technology Beijing in China
- Trade Negotiation" AIF, in Hanoi, Vietnam

2006
- Creating a New Methodology for the Knowledge Society" , JICA, Tokyo, Japan
- Teaching Economics and Business Administration", at University of Bourgogne, Dijon, France.

2007 Strategic Management at Tokai University and Meiji University, Japan

2015 Investment Banking Professional, Vientiane, Lao PDR

Experience in working:

1979-1984: Lecturer of Physics at Department of Mathematics-Physics,Pedagogical University of Vientiane.

1984-1989: Director of Academic Office, Director of General Supervision and External Relation Office of National Polytechnic Institute 2 December, Lecturer of Physics

1989-1998: Deputy Director of National Polytechnic Institute Project 2 December, Ministry of Education, From 1992: Lecturer of Business Administration subjects

1998-2011:
- Dean of Faculty of Economics and Business Administration, National University of Laos
- Lecturer of Business Administration subjects; Visiting professor for South-East Asia Studies program at Arizona State University, USA (March 2003)
- Visiting Scholar at Kobe University in Japan (October 2008)

2010-Present Independent Member of Board Directors of EDL-Gen

2011-present Director General of Student Affairs Department, Ministry of Education and Sports, visiting professor at National University of Laos

Curriculum Vitae

Assoc. Pro. Khampheui PHOMMACHANH

Name and Surname: Assoc. Pro. Khampheui PHOMMACHANH

Date of Birth: 30/08/1961

Ages: 54

Nationality: Lao

Address: Dongdok Village, Saythany District, Vientiane Capital

Education:

- Diploma of Advanced Studies in Agricultural Sciences and Biological Engineering, Faculty of Agricultural Sciences of Gembloux Belgium
- Complementary Diploma in Agricultural Sciences and Biological Engineering, Faculty of Agricultural Sciences of Gembloux, Belgium
- Master of Management , Institut Supérieur de Gestion, Paris, France
- Master of Industrial Management , Bratislava, Czechoslovakia

Training:

1999	Training Workshop on the theme of development history, Faculty of Agricultural Sciences of Gembloux, Belgium
2002	Training Workshop on the theme of strengthening research capacity, Chiang Mai University, Thailand
2004	Training Workshop on the theme accountant , ACCA, Malaysia
2005	Training Workshop on the theme of management of the University, University of Kobe, Japan
2007	Training Workshop on the theme of marketing, Graduate School of National Economy of Hanoi, Vietnam
2013	DCP-181 at Thai Institute of Directors, Bangkok, Thailand

Experience in working:

1997-2007	Project Manager Interuniversity Cooperation with Belgium
2000-2009	President of the Association of Accountants and Independent Auditors
2010-Present	Manager of planning and finance office, National University of Laos Independent Member of Board Directors of EDL-Gen

Lao-Thai Friendship Road, Thongkang Village, Sisattanak District, Vientiane Capital, Lao PDR. P.O.Box 2392
Telephone: (856-21) 316 142 Fax: (856-21) 316 141. E-mail: edlgenhg@edlgen.com.la, Website: www.edlgen.com.la

Attachment 5

ໃบມອບສັນທະ
PROXY

ຂຽນທີ່ .....
Written at

ວັນທີ ..... ເດືອນ ..... ປີ .....
Date Month Year

(1) ຂ້າພະເຈົ້າ ..... ສັນຊາດ ..... ວັນທີ,ເດືອນ ແລະປີເກີດ .....
I/We Nationality date, month and year of birth

-ບັດປະຈຳຕົວເລກທີ ..... ຢູ່ເຮືອນເລກທີ ..... ບ້ານ ..... ຖະໜົນ .....
ID card number Reside at Village Road

ເມືອງ ..... ແຂວງ .....
District Province

(2) ເປັນຜູ້ຖືຮຸ້ນຂອງບໍລິສັດຜະລິດ-ໄຟຟ້າລາວມະຫາຊົນ.
Being a shareholder of EDL-Generation Public Company.

ໂດຍຖືຮຸ້ນສາມັນຈຳນວນລວມທັງໝົດ ..... ຮຸ້ນຊຶ່ງເທົ່າກັບຈຳນວນສຽງທີ່ຈະລົງຄະແນນສຽງໄດ້.
holding the ordinary shares in the total amount of shares, which are equivalent to the same number of votes.

(3) ຂໍມອບໝາຍໃຫ້
Hereby appoint

(1)ທ່ານ/ທ່ານນາງ ..... ອາຍຸ ..... ປີ, ຢູ່ເຮືອນເລກທີ .....
Mr./Ms. age years, reside at

ຖະໜົນ ..... ບ້ານ ..... ເມືອງ .....
Road Village District

ແຂວງ ..... ລະຫັດໄປສະນີ ..... ຫຼື
Province Postal Code or

(2)ທ່ານ ສຈ. ດຣ. ຄຳລືຊາ ນວນສະຫວັນ ອາຍຸ 62 ປີ, ຢູ່ເຮືອນເລກທີ 44
Prof. Dr. Khamlusa NOUANSAVAHN age 62 years, resides at 44

ຖະໜົນ ດົງປ່າແລບ ບ້ານ ດົງປ່າແລບ ເມືອງ ຈັນທະບູລີ
Road Dongpalap Village Dongpalap District Chanthabouly

ແຂວງ ນະຄອນຫຼວງວຽງຈັນ ລະຫັດໄປສະນີ 2392 ຫຼື
Province Vientiane Capital Postal Code 2392 or

(3)ທ່ານ ຮສ. ດຣ. ກອງສີ ແສງມະນີ ອາຍຸ 63 ປີ, ຢູ່ເຮືອນເລກທີ 645
Assoc Prof. Dr. Kongsy SENGMANY age 63 years, resides at 645

ຖະໜົນ ໂພນຕ້ອງ ບ້ານ ໂພນຕ້ອງຈອມມະນີ ເມືອງຈັນທະບູລີ
Road Phongtong Village PhotongChommani District Chanthabouly

ແຂວງ ນະຄອນຫຼວງວຽງຈັນ ລະຫັດໄປສະນີ 2392 ຫຼື
Province Vientiane Capital Postal Code 2392 or

(4)ທ່ານ ຮສ. ຄຳເພີຍ ພົມມະຈັນ ອາຍຸ 54 ປີ, ຢູ່ເຮືອນເລກທີ 074
Assoc. Prof. Khampheui PHOMMACHANH age 54 years, resides at 074

ຖະໜົນດົງໂດກ ບ້ານ ດົງໂດກ ເມືອງ ໄຊທານີ
Road Dongdok Village Dongdok District Xaythany

ແຂວງ ນະຄອນຫຼວງວຽງຈັນ ລະຫັດໄປສະນີ 2392
Vientiane Capital Postal Code 2392

ຄົນໃດຄົນໜຶ່ງພຽງຄົນດຽວ ເປັນຜູ້ຕາງໜ້າຂອງຂ້າພະເຈົ້າ ເພື່ອເຂົ້າຮ່ວມປະຊຸມ ແລະລົງຄະແນນສຽງແທນຂ້າພະເຈົ້າ ໃນກອງປະຊຸມສາມັນຜູ້ຖືຮຸ້ນ ປະຈຳປີ 2015 ໃນວັນທີ 25 ເມສາ 2016 ເວລາ 15:00 ໂມງ.
Any one of them to be my/our proxy to attend and vote on my/our behalf at the Annual General Meeting for the Year 2015 to be on 25 April 2016 at 3:00 pm.
ສະຖານທີ່ຫ້ອງປະຊຸມ ຊັ້ນທີ 1 ອາຄານສຳນັກງານ ລັດວິສາຫະກິດໄຟຟ້າລາວ, ຖະໜົນມິດຕະພາບລາວ-ໄທ, ບ້ານທົ່ງກາງ, ເມືອງສີສັດຕະນາກ, ນະຄອນຫຼວງວຽງຈັນຫຼືທີ່ໄດ້ເລື່ອນໄປໃນວັນ, ເວລາແລະສະຖານທີ່ອື່ນດ້ວຍ.
At meeting room, 1st floor, EDL Headquarter building, Lao-Thai Friendship road Thongkang Village, Sisattanak District, Vientiane Capital or any adjournment at any date, time and place thereof.

(4) ຂ້າພະເຈົ້າຂໍມອບໝາຍໃຫ້ຜູ້ຕາງໜ້າລົງຄະແນນສຽງແທນຂ້າພະເຈົ້າໃນກອງປະຊຸມຄັ້ງນີ້ດັ່ງນີ້:
I/We hereby authorize the proxy to vote on my/our behalf at this meeting as follows:

☐ ໃຫ້ຜູ້ຕາງໜ້າມີສິດພິຈາລະນາ ແລະລົງມະຕິແທນຂ້າພະເຈົ້າໄດ້ທຸກປະການຕາມທີ່ເຫັນສົມຄວນ;

To grant my/our proxy to consider and vote on my/our behalf as he/she may deem appropriate in all respects;

☐ ໃຫ້ຜູ້ຕາງໜ້າລົງຄະແນນສຽງຕາມຄວາມຕ້ອງການຂອງຂ້າພະເຈົ້າແລະມີສິດພິຈາລະນາແລະລົງມະຕິແທນຂ້າພະເຈົ້າໃນບາງວາລະ;
To grant my/our proxy to vote as per my/our intention and consider and vote on my/our behalf in some agendas as he/she may deem appropriate in all respects;

☐ ໃຫ້ຜູ້ຕາງໜ້າລົງຄະແນນສຽງຕາມຄວາມຕ້ອງການຂອງຂ້າພະເຈົ້າ.
To grant my/our proxy to vote as per my/our intention

ວາລະທີ 1: **ລາຍງານຜົນການຈັດຕັ້ງປະຕິບັດມະຕິກອງປະຊຸມສາມັນຜູ້ຖືຮຸ້ນຄັ້ງຜ່ານມາ ເພື່ອຊາບ.**
Agenda 1: **Result of Resolutions of previous Annual General Shareholders' Meeting for further information.**

Result of Resolutions of previous Annual General Shareholders'Meeting for further information.

ວາລະທີ 2: **ພິຈາລະນາ ແລະຮັບຮອງບົດບັນທຶກກອງປະຊຸມສາມັນຜູ້ຖືຮຸ້ນປະຈຳປີ 2014, ວັນທີ 28 ເມສາ 2015.**
Agenda No. 2 To consider and adopt the Minutes of the Annual General Shareholders' Meeting for the year 2014, held on 28/04/2015.

☐ ເຫັນດີ Approve ☐ ບໍ່ເຫັນດີ Disapprove

ວາລະທີ 3: **ພິຈາລະນາ ແລະ ຮັບຮອງເອົາການຈ່າຍເງິນປັນຜົນຈາກການດຳເນີນທຸລະກິດ 6 ເດືອນຕົ້ນປີ 2015 ແລະ ລາຍງານການເງິນ 6 ເດືອນຕົ້ນປີ 2015 (01/01/2015-30/06/2015).**
Agenda No. 3 To consider and adopt the dividend payment from the business operating result for the first 6-month-period of the year 2015 and the financial statements of the Company for the first 6-month-period of the year 2015 (1/01/2015-30/06/2015).

☐ ເຫັນດີ Approve ☐ ບໍ່ເຫັນດີ Disapprove

ວາລະທີ 4: **ພິຈາລະນາ ແລະຮັບຮອງບົດລາຍງານຜົນການດຳເນີນທຸລະກິດຂອງບໍລິສັດ ປີ 2015 ລວມທັງລາຍງານການເງິນຂອງບໍລິສັດ ປີ 2015 ແລະແຜນການດຳເນີນທຸລະກິດຂອງບໍລິສັດ ປີ 2016.**
Agenda No. 4 To consider and adopt the report on the business operating result of the Company for the year 2015, the financial statements of the Company for the year 2015, and the business plan of the Company for the year 2016.

☐ ເຫັນດີ Approve ☐ ບໍ່ເຫັນດີ Disapprove

ວາລະທີ 5: **ພິຈາລະນາ ແລະອະນຸມັດການຈ່າຍເງິນປັນຜົນ ຈາກຜົນການດຳເນີນທຸລະກິດ 6 ເດືອນທ້າຍປີ 2015 (1/07/2015-31/12/2015).**
Agenda No. 5 To consider and approve the dividend payment from the business operating result for the last 6-month-period of the year 2015 (01/07/2015 - 31/12/2015).

☐ ເຫັນດີ Approve ☐ ບໍ່ເຫັນດີ Disapprove

ວາລະທີ 6: **ພິຈາລະນາ ແລະ ອະນຸມັດແຕ່ງຕັ້ງຜູ້ກວດສອບບັນຊີພາຍນອກ ແລະ ການກຳນົດຄ່າຈ້າງ ຂອງຜູ້ກວດສອບບັນຊີພາຍນອກ ປີ 2016.**
Agenda No. 6 To Consider and approve the appointment of the independent auditors and the determination of the remuneration of the independent auditors for the year 2016.

☐ ເຫັນດີ Approve ☐ ບໍ່ເຫັນດີ Disapprove

ວາລະທີ 7: **ພິຈາລະນາ ແລະ ອະນຸມັດການຄັດເລືອກສະພາບໍລິຫານຊຸດໃໝ່ແທນສະພາບໍລິຫານຊຸດເກົ່າ ທີ່ຄົບອາຍຸການ.**
Agenda No. 7 To consider and approve the members of the Board of Directors in replacement of the members of the Board of Directors whose term are finished.

☐ ເຫັນດີ Approve ☐ ບໍ່ເຫັນດີ Disapprove

ວາລະທີ 8: ພິຈາລະນາ ແລະ ອະນຸມັດການຮັບໂອນໂຄງການເຂື່ອນໄຟຟ້າຈາກລັດວິສາຫະກິດໄຟຟ້າລາວ ທີ່ນຳໃຊ້ແຫຼ່ງທຶນຈາກການອອກຮຸ້ນສາມັນເພີ່ມທຶນຄັ້ງທີ 3.

Agenda No. 8 To consider and approve the asset transfer of those hydropower projects from Electricite Du Laos fundraising through investment by the 3rd increase company's registered capital.

☐ ເຫັນດີ Approve ☐ ບໍ່ເຫັນດີ Disapprove

ວາລະທີ 9: ພິຈາລະນາ ແລະ ອະນຸມັດການຮັບໂອນໂຄງການເຂື່ອນໄຟຟ້າຈາກລັດວິສາຫະກິດໄຟຟ້າລາວ ທີ່ນຳໃຊ້ແຫຼ່ງທຶນຈາກການອອກຮຸ້ນກູ້ ສະກຸນເງິນບາດໄທ ຢູ່ຕະຫຼາດຫຼັກຊັບ ແຫ່ງ ປະເທດໄທ.

Agenda No.9 To consider and approve the asset transfer of those hydropower projects from Electricite Du Laos fundraising through investment by the corporate debenture issuance (Thai Baht) in Stock Exchange of Thailand.

☐ ເຫັນດີ Approve ☐ ບໍ່ເຫັນດີ Disapprove

(5) ການລົງຄະແນນສຽງຂອງຜູ້ຕາງໜ້າ ໃນວາລະປະຊຸມໃດທີ່ບໍ່ເປັນໄປຕາມທີ່ລະບຸໄວ້ໃນໃບມອບສັນທະສະບັບນີ້ ໃຫ້ຖືວ່າການລົງຄະແນນສຽງນັ້ນບໍ່ຖືກຕ້ອງ ແລະບໍ່ແມ່ນການລົງຄະແນນສຽງຂອງຂ້າພະເຈົ້າ ໃນຖານະຜູ້ຖືຮຸ້ນ.

Voting of the proxy in any agenda that is not as specified in this Proxy shall be considered as invalid and shall not be my/our voting as a shareholder.

(6) ໃນກໍລະນີທີ່ຂ້າພະເຈົ້າ ບໍ່ໄດ້ລະບຸຄວາມຕ້ອງການໃນການລົງຄະແນນສຽງໃນວາລະປະຊຸມໃດໄວ້ ຫຼືລະບຸໄວ້ບໍ່ຈະແຈ້ງໃຫ້ຖືວ່າເຫັນດີ.

In case I/we have not specified my/our voting intention in any agenda or not clearly specified, it shall be deemed approved.

ການກະທຳໃດ ທີ່ຜູ້ຕາງໜ້າໄດ້ກະທຳໄປໃນກອງປະຊຸມ, ເວັ້ນແຕ່ກໍລະນີທີ່ຜູ້ຕາງໜ້າບໍ່ລົງຄະແນນສຽງ ຕາມທີ່ຂ້າພະເຈົ້າລະບຸໃນໃບມອບສັນທະສະບັບນີ້, ໃຫ້ຖືວ່າຂ້າພະເຈົ້າໄດ້ກະທຳເອງທຸກຢ່າງ.

Any business carried out by the proxy at the said meeting, except in case that the proxy does not vote according to my/our intention(s) specified in the Proxy, shall be deemed as having been carried out by myself/ourselves in all respects.

ລົງລາຍເຊັ້ນ/Signed ຜູ້ຖືຮຸ້ນທີ່ມອບໝາຍ/Grantor

(.....)

ລົງລາຍເຊັ້ນ/Signed ຜູ້ຕາງໜ້າ/Proxy

(.....)

ໝາຍເຫດ

1. ຜູ້ຖືຮຸ້ນທີ່ມອບໝາຍຈະຕ້ອງມອບໝາຍໃຫ້ຜູ້ຕາງໜ້າພຽງຜູ້ດຽວເປັນຜູ້ເຂົ້າຮ່ວມປະຊຸມແລະລົງຄະແນນສຽງ, ແລະບໍ່ສາມາດແບ່ງແຍກຈຳນວນຮຸ້ນໃຫ້ຜູ້ຕາງໜ້າຫຼາຍຄົນເພື່ອແຍກການລົງຄະແນນສຽງໄດ້.
   The shareholder appointing the proxy must authorize only one proxy to attend and vote at the meeting and may not split the number of shares to several proxies for splitting votes.
2. ກົດໝາຍວ່າດ້ວຍທະບຽນສານ (ສະບັບປັບປຸງ) ເລກທີ 11/ສພຊ, ລົງວັນທີ 26 ພະຈິກ 2009, ເພື່ອເປັນການຮັບປະກັນຄວາມຜູກພັນຂອງຜູ້ມອບໝາຍແລະຜູ້ຕາງໜ້າທາງດ້ານກົດໝາຍ, ດັ່ງນັ້ນໃບມອບສັນທະສະບັບນີ້ຈະຕ້ອງໄດ້ນຳໄປຈົດທະບຽນສານ, ໃນນີ້ບໍລິສັດຈະບໍ່ຮັບຜິດຊອບໃດໆໃນກໍລະນີທີ່ໃບມອບສັນທະສະບັບນີ້ທີ່ຍື່ນຕໍ່ບໍລິສັດບໍ່ໄດ້ຈົດທະບຽນສານ.
   Pursuant to the Law on Notary (Amended) No. 11/NA, dated 26 November 2009, in order for the appointment by the shareholder to the proxy to have legal effect, this Proxy must be registered with the court. In this regard, the Company will not take any responsibility in the case where the Proxy submitted to the Company has not been registered with the court.

Attachment 6

Documents and Evidences Required to be Presented Prior to Attending the Meeting, Proxy, Registration and Voting at the Shareholders' Meeting

For your convenience for the registration process to attend the Annual General Shareholders' Meeting for the Year 2015 of EDL-Generation Public Company, the shareholders or the proxies who will attend the Meeting shall bring the invitation to the Meeting, registration form and proxy form for the registration.

The Company reserves the right to allow only the shareholders or the proxies who have proper and complete documents to attend the Meeting.

1. (Valid) documents and evidences required to be presented by the shareholders or the proxies prior to attending the Meeting

1.1. Shareholders who are natural persons

1.1.1. Shareholders attending the Meeting themselves shall present valid document issued by governmental authorities, e.g. the identification card or passport (for foreign shareholders), including the evidence of name or last name change (if any).

1.1.2. Shareholders appointing a proxy to attend the Meeting. A proxy shall present the documents as follows:

(1) A proxy form as attached to the invitation to the Meeting, which has been duly completed and signed by the shareholder and the proxy.

(2) A copy of valid document of the shareholder issued by governmental authorities as specified in Item 1.1.1., which has been certified true and correct by the shareholder.

(3) Valid document of the proxy issued by governmental authorities, e.g. the identification card or passport (for foreign proxy), including the evidence of name or last name change (if any).

1.2. Shareholders who are juristic persons

1.2.1. Representatives of shareholders (authorized directors) attending the Meeting themselves shall present the documents as follows:

(1) Valid documents of the representatives of the shareholder (authorized directors) issued by governmental authorities, e.g. the identification card or passport (for foreign representatives of the shareholder (authorized directors), including the evidence of name or last name change (if any).

(2) Copies of the Foreign Investment License (if any), the Enterprise Registration Certification (Affidavit), the Articles of Association and the Tax Certificate (of the latest year) of the shareholder specifying that the representatives of the juristic person attending the Meeting are duly authorized to represent the shareholder, which have been certified true and correct by the representatives of the shareholder (authorized directors).

1.2.2. Shareholders appointing a proxy to attend the Meeting. A proxy shall provide the documents as follows:

(1) A proxy form as attached to the invitation to the Meeting which has been duly completed and signed by the shareholder and the proxy.

(2) Copies of the Foreign Investment License (if any), the Enterprise Registration Certification (Affidavit), the Articles of Association and the Tax Certificate (of the latest year) of the shareholder specifying that the representatives of the juristic person are duly authorized to represent the shareholder, which have been certified true and correct by the representatives of the shareholder (authorized directors).

(3) Valid documents of the representatives of the shareholder (authorized directors) issued by governmental authorities as specified in Item 1.2.1(1), which have been certified true and correct by the representatives of the shareholder (authorized directors).

(4) Valid document of the proxy issued by governmental authorities, e.g. the identification card, or passport (for foreign proxy), including the evidence of name or last name change (if any).

1.2.3. Shareholders who are foreign juristic persons

(1) Please follow the instructions in Item 1.2.1 or Item 1.2.2, as the case may be.

(2) Documents of foreign juristic person shall be translated into Lao or English, and such translation shall be certified by the representatives (authorized directors) of such foreign juristic persons.

2. Proxy

Shareholders who are unable to attend the Meeting themselves may appoint a proxy to attend the Meeting on the shareholders' behalf by proceeding as follows:

2.1. Appoint any person or one of the directors of the Company to attend and vote at the Meeting on the shareholder's behalf by specifying the name and details of the proxy or marking (✓) in the □ in front of the name of one of the directors as provided in the proxy form to be the proxy to attend the Meeting.

2.2. Return the duly completed proxy form to the Company Secretary Office before **25 April 2016** or at least an hour before the Meeting starts for verification of documents.

In this regard, shareholders may not split shares to appoint several proxies to split votes in the Meeting. Each of the shareholders shall authorize the proxy to cast the votes equaling to the same number of shares held by such shareholder, and shall not appoint only parts of the shares held by such shareholder.

3. Registration

The Company will start the registration process for attending the Annual General Shareholders' Meeting for the Year 2015 of EDL-Generation Public Company 2 hours before the Meeting starts or from 1.00 p.m. - 3.00 p.m. on **25 April 2016**, at Meeting Room, 1st Floor, EDL Headquarter Building, Lao-Thai Friendship Road, Thongkang Village, Sisattanak District, Vientiane Capital. Please refer to the map attached.

In each Agenda, the Company will temporarily suspend the registration process before voting and will re-open the registration process again after the completion of vote counting.

4. Voting

4.1. Voting Regulation

(1) One share is entitled to one vote. Shareholders shall only cast the votes equaling to the same number of shares held.

(2) The Company will prepare ballots for every agenda which requires votes. In this regard, the Company will distribute the ballots to the shareholders and proxies at the time of registration. Except for the case of proxy in which the voting has been clearly specified in the proxy form, the Company will not distribute the ballots to the proxies. The shareholders and the proxies who register after the Meeting has commenced will receive only the ballots for the remaining agenda.

4.2. Voting Procedures in Each Agenda

In casting votes in each agenda, the Chairman will ask if anyone disapproves in order to save time of the shareholders and the proxies as a whole. The shareholders and the proxies who approve shall not put any mark in the ballots, while the shareholders and the proxies who disapprove shall put a mark (✓) in the □ Disapprove box and sign the ballots and raise their hands to deliver the ballots to the Company's staff members for vote counting. Except for the case of proxy in which the voting has been clearly specified in the proxy form, the Company will record such votes at the time of the registration.

In this regard, in the event that the shareholders or the proxies submit their disapproval ballots after the Chairman has announced the voting result of each Agenda to the Meeting, the Company will disregard such disapproval votes.

4.3. Vote Counting and Announcement of Voting Result

Prior to the commencement of the Meeting, Managing Director of the company shall explain the vote counting procedures to the Meeting. The Company will count the votes and inform the voting result to the Meeting before each agenda is finished.

The Company will deduct the disapproval votes from the total votes. The remaining votes will be deemed as approval votes.

Attachment 7

Map of the Meeting Place



Lao-Thai Friendship Road, Thongkang Village, Sisattanak District, Vientiane Capital, Lao PDR. P.O.Box 2392
Telephone: (856-21) 316 142 Fax: (856-21) 316 141. E-mail: edlgenhg@edlgen.com.la, Website: www.edlgen.com.la