LAO PEOPLE'S DEMOCRATIC REPUBLIC
PEACE INDEPENDENCE DEMOCRACY UNITY PROSPERITY

ທະນາຄານຮ່ວມພັດທະນາ ມະຫາຊົນ
Joint Development Bank Public

No 058 /JDB
Vientiane Capital, date 09 April 2026

Invitation Letter

Attention: All valued JDB's Shareholders

Subject: Invitation to JDB's Annual General Shareholders' Meeting for the year 2025

- Pursuant to the resolution on the Ordinary Board of Directors Meeting of Joint Development Bank Public No. 048/JDB, dated 19 March 2026.

Joint Development Bank Public (JDB) is honored to invite you, JDB's shareholders, to JDB's Annual General Shareholders' Meeting, which will be held on Tuesday, 29 April 2026 at 9:00 am. (Registration 8:30 am-9:00 am) at 6th floor Meeting Room, Joint Development Bank Public, Vientiane Capital to discuss the issues as specified in the attachments.

JDB has set 03 April 2026 to be the Closing Date of the Shareholders (Record Date) to define the right of the shareholders to participate in JDB's Annual General Shareholders' Meeting which has been duly disclosed.

JDB encourages the shareholders, who are not convenient to attend person, to grant the proxy to either one of the independent members of JDB board of Directors or a representative to attend the meeting on their behalf. The Proxy is enclosed herewith. The completed Proxy Form should be sent to email: secretary@jdbbank.com.la before 27 April 2026.

We hope you would devote your precious time to attend the meeting.

Chairman of the Board of Directors

ທະນາຄານ ແຫ່ງ ສປປ ລາວ
ທະນາຄານ ຮ່ວມພັດທະນາ ມະຫາຊົນ
JOINT DEVELOPMENT BANK Public

Vilay SYPHAPHONE

NO.82 LANEXANG AVENUE, HATSADY VILLAGE, CHANTHABOULY DISTRICT, VIENTIANE CAPITAL, 01000, LAO PDR
TEL.(+856-21) 213531-6, HOTLINE: 1499, WEBSITE:WWW.JDBBANK.COM.LA; EMAIL:INFO@JDBBANK.COM.LA

Attachment

1. **Attachment** 1: Agenda of JDB's Annual General Shareholders' Meeting for the year 2025;
2. **Attachment** 2: The Minutes of JDB's Annual General Shareholders' Ordinary Meeting for the year 2024;
3. **Attachment** 3: Annual report on the operational performance for the year 2025 of JDB and the financial statement of JDB for the year ended 31 December 2025;
4. **Attachment** 4: Consider and approve the business plan of the year 2026;
5. **Attachment** 5: Consider and approve the investment in Individual Funds;
6. **Attachment** 6: Consider and approve the Joint venture to establish Lao Asset Management Company;
7. **Attachment** 7: Consider and approve the amendment of JDB's Organizational Chart;
8. **Attachment** 8: Consider and approve the amendment of JDB's Articles of Association;
9. **Attachment** 9: Proxy form;
10. **Attachment** 10: The rule of JDB's shareholders' Meeting;
11. **Attachment** 11: The guideline on voting;
12. **Attachment** 12: The recommendation on the document and the reference that shall be presented when attending the meeting;
13. **Attachment** 13: Profile of Independent Board Member;
14. **Attachment** 14: Map of the meeting venue.

Remark:

1. Each shareholder can download the invitation letter and the attached files on the website of JDB: https://www.jdbbank.com.la and on the Lao Securities Exchange's website https://www.lsx.com.la or to get the invitation letter stipulated your right to attend the meeting (with QR code) at the Lao Securities Exchange at the Level 4, Settlement and Securities Deposit Division at Phonthan Nue Village, T4 Road, Saysettha, Vientiane Capital. Tel: +85621 454361-4 from 09 April 2026.
2. For the shareholders who shall attend and to assign the proxy, please bring ID Card or Family Book or Passport (For Foreign shareholders) on the meeting day to inform when registering to the meeting. All the references are defined in the guideline to the meeting regarding the references and evidence to prove the right of the shareholders to the meeting (The documents are attached herewith).
3. For the shareholder that shall assign proxy to attend the meeting and voting. Please fill the information and sign on the Proxy Form, which attached herewith with full and complete information.

Contact person: Corporate Secretary:
Mr. Xayxana THAMMAVONGSONE, 020 55839393
Mr. Douayang NAOTOU, 020 78245354
Ms. Khanphasit KHAIPHOM, 020 29994879

Attachment 1: Agenda

Agenda
2025 Annual General Meeting of Shareholders
Joint Development Bank Public (JDB)

- **Date & Time:** April 29, 2026 | Commencing at 09:00 AM
- **Venue:** Grand Ballroom, 6th Floor, JDB Headquarters, Vientiane Capital, Lao PDR
- **Meeting Convener:** Mr. Vilay SYPHAPHONE, Chairman of the Board of Directors
- **Chairman of the Meeting:** Mr. Vilay SYPHAPHONE
- **Meeting Format:** Hybrid (Physical attendance at the venue integrated with virtual participation for major shareholders)
- **Attendees:** All Registered Shareholders of JDB

Attachment 1: Agenda

Agenda
2025 Annual General Meeting of Shareholders
Joint Development Bank Public (JDB)

Time (VTE)	Agenda Content	Presenter / Responsible Party
08:30-09:00	Registration	Secretariat
09:00-09:20	Quorum Verification	Facilitator
09:20-09:30	**Opening Remarks** by the Chairman of the Meeting	Mr. Vilay SYPHAPHONE
09:30-09:45	**Agenda 1:** To consider and adopt the Resolution of the 2024 Annual General Meeting of Shareholders.	**Presented by:** Mr. Sakhone YORPHANXAY Managing Director **Consider and approve by:** The shareholders' meeting through a voting process
09:45-10:00	**Agenda 2:** To consider and approve the Registered Capital Increase via Share Premium for a Bonus Issue to existing shareholders.	
10:00-10:15	**Agenda 3**: To consider and approve the annual report on the operational performance and the Audited financial statements of JDB for the year 2025.	
10:15-10:30	**Agenda 4**: To consider and approve the business plan of the year 2026.	
10:30-10:45	**Agenda 5**: To consider and approve the investment in Individual Fund.	
10:45-11:00	**Agenda 6**: To consider and approve the Joint Venture to establish Lao Asset Management Company Limited.	
11:00-11:15	**Agenda 7**: To consider and approve the dividend Distribution plan of JDB for the year 2025.	
11:15-11:30	**Agenda 8**: To consider and approve the appointment of the External Auditor for the 2026 fiscal year.	
11:30-11:45	**Agenda 9**: To consider and approve the amendment of JDB's Organizational Chart.	
11:45-12:00	**Agenda 10**: To consider and approve the amendment of JDB's Articles of Association.	
VTE 12:00-12:15	**Closing Remarks** and Adjournment of the Meeting	Mr. Vilay SYPHAPHONE

Attachment: 1

Agenda
2025 Annual General Meeting of Shareholders
Joint Development Bank Public (JDB)
(Detailed Descriptions)

Agenda 1: **To consider and adopt the Minutes of the 2024 Annual General Meeting of Shareholders.**

The Minutes of the 2024 Annual General Meeting of Shareholders, held on December 9, 2025, have been prepared and are provided in **Attachment 02**. These minutes have been disclosed in full compliance with all relevant banking and securities regulations.

Opinion of the Board of Directors:
The Board of Directors has reviewed and endorsed the minutes as an accurate record of the proceedings. Accordingly, the Board recommends that the Shareholders' Meeting consider and adopt the said minutes.

Vote requirement:
- This resolution requires a simple majority vote (more than **50%**) of the total votes cast by the shareholders present at the meeting.

Agenda 2: Approved the Registered Capital Increase Plan via Share Premium for a Bonus Issue to existing shareholders.
- This proposal aims to increase JDB's registered capital to ensure full compliance with the article 13 of Law on Commercial Bank (amended) No. 39/NA, dated 17 July 2023 and Agreement on the Increase of Registered Capital and Investment of Commercial Banks and Foreign Bank Branches No. 45/PM, dated April 11, 2025. This regulation mandates a minimum registered capital of 1,000,000,000,000 LAK (One Trillion LAK).

Key Details of the Capital Increase:
- **Funding Source:** Utilization of Share Premium in the amount of **375,000,000,000** LAK.
- **Allocation Ratio:** 2 existing shares to 1 new bonus share (**2:1 ratio**).
- **Total New Shares Issued: 375,000,000 shares**.

The shareholder structure before and after the bonus issue to existing shareholders of JDB is detailed below:

No.	Shareholders	Before		After	
		Number of Shares (Share)	Percentage (%)	Number of Shares (Share)	Percentage (%)
1	SMG Group Sole Co., Ltd	634,186,134	84.56%	951,279,202	84.56%
2	Mrs. Kanya PHICHIT	30,359,975	4.05%	45,539,962	4.05%
3	Mr. Phouxaysana Xaysombat	10,119,991	1.35%	15,179,986	1.35%
4	Public investors	67,800,500	9.04%	101,700,750	9.04%
5	JDB's employees	7,533,400	1%	11,300,100	1.00%
Total		**750,000,000**	**100%**	**1,125,000,000,000**	**100%**

After the bonus issue, JDB's registered capital will change as follows:

	Before Bonus Issue	After Bonus Issue
Registered Capital	750,000,000,000 LAK	1,125,000,000,000 LAK
Number of Tradable Shares	67,800,500 Shares	101,700,750 Shares
Number of Non-tradable Shares	682,199,500 Shares	1,023,299,250 Shares

The registered capital increase using share premium for this bonus issue may have the following risks and impacts:

1. Impact on Shareholder Rights and Interests:
- Shareholder rights remain the same, as increasing capital through share premium does not change the shareholding proportion of shareholders.
- Shareholders will receive additional shares proportionately without making further investment.
2. Risks and Impacts on Financial Ratios:
- Decreases Earnings Per Share (EPS)
- Decreases Book Value per Share (BVS)
3. Market Price Risk:
- The share price after the dividend shares is registered will adjust downward according to the increased number of shares, but the actual price may change based on market conditions and investor confidence.

Therefore, it is proposed to the AGM to consider and approve this capital increase plan, and to authorize the Board of Directors to proceed with the next steps such as: selected the date as the record date to determine the right of the shareholders to receive the bonus issue, request for capital increase permission from relevant parties, amendment enterprise registration certificate, application for Stock Listing and Securities Registration and deposit, etc in accordance with relevant laws and related regulations of LSC and LSX.

Opinion of the Board of Directors:

The Board of Directors has considered and agreed to propose to the Shareholders' Meeting for consideration and approval.

Vote requirement:

This agenda will be approved if the approved votes reach of at least 2/3 of the total votes in the meeting and having not less than 80% of the total shares of JDB.

Agenda 3: **To consider and approve the annual report on the operational performance and the audited financial statements of JDB for the year 2025.**

- The business results for the 2025 fiscal year, as audited by **PwC** and endorsed by JDB's Board of Directors, are summarized below (refer to **Attachment 03**):
- **Total Assets:** 43,783,399 billion LAK, (achieving 96.23% of the 2025 plan);
- **Total Deposits:** 37,439,881 billion LAK, (achieving 95.85% of the 2025 plan);
- **Total Loans:** 25,021,933 billion LAK, (achieving 85.73% of the 2025 plan);
- **NPL Ratio:** 0.64%;
- **Net Profit:** 718,078 billion LAK, (achieving 85.08% of the 2025 plan).

Opinion of the Board of Directors:

The Board of Directors has reviewed the 2025 operational performance and audited financial statements and recommends them for shareholder approval.

Vote requirement:

This resolution requires a simple majority vote more than half of the total votes cast by the shareholders present at the meeting.

Agenda 4: **To consider and approve the business plan of the year 2026**

Approved the target of Departments and Service Units to implement for the year 2026 to be achieve as expected (attachment 04):

- Total Asset: 53,000,000,000,000 LAK
- Registered Capital: 1,000,000,000,000 LAK
- Total Income: 57,568,270,000,000 LAK
- Total expenses: 56,471,130,000,000 LAK
- Total profit before tax: 1,261,081,000,000 LAK
- Profit after tax: 1,097,140,000,000 LAK
- Total accounts: 130,000 accounts
- Deposits amount: 8,000,000,000,000 LAK
- Low-interest Fund Mobilization: 2,000,000,000,000 LAK
- Total Loan Amount: 6,400,000,000,000 LAK

Opinion of the Board of Directors:

The Board of Directors considers the 2026 Business Plan to be strategically sound and aligned with market growth opportunities. The Board recommends that the Shareholders' Meeting consider and approve the plan.

Vote requirement:

This resolution requires a simple majority vote more than half of the total votes cast by the shareholders present at the meeting.

Agenda 5: **To consider and approve the investment in Individual Fund.**

JDB proposes to the Shareholders' Meeting the approval of an investment in the Individual Fund with a total value of **250,000,000,000 LAK**. Detailed information regarding the fund's objectives and projected returns is provided in **Attachment 05**.

Opinion of the Board of Directors:

The Board of Directors has evaluated the investment and considers it to be in the best interest of the Bank's portfolio diversification. The Board recommends that the Shareholders' Meeting consider and approve this investment.

Vote requirement:

This resolution requires a simple majority vote more than half of the total votes cast by the shareholders present at the meeting.

Agenda 6: **To consider and approve the Joint Venture to establish Lao Asset Management Company Limited**

JDB proposes to enter into a Joint Venture to establish **Lao Asset Management Co., Ltd.** with a registered capital of **100,000,000,000 LAK** (100 Billion LAK), consisting of 1,000,000 common shares at a par value of 100,000 LAK per share.

1) SMG Group Sole Co., Ltd, Number of common shares 700,000 shares, proportion of shareholding 70%.
2) Joint Development Bank Public, Number of common shares 700,000 shares, proportion of shareholding 30%.

Lao Asset Management Company has its Headquarters at Phonthan Nue Village, Saysettha Distric, Vientiane Capital.

JDB would like to request the meeting to consider and approve the Joint venture to establish Lao Asset Management Company value of 30,000,000,000 LAK (attachment 06).

Opinion of the Board of Directors:

The Board of Directors recommends the approval of this Joint Venture to enhance the Bank's asset management capabilities and strategic growth.

Vote requirement:

This resolution requires a simple majority vote more than half of the total votes cast by the shareholders present at the meeting.

Agenda 7: **To consider and approve the dividend payment plan of JDB for the year 2025**

JDB proposes the allocation of the 2025 net profit after tax into statutory reserves and dividend payments as follws:

- Net profit after tax according to BOL standard for the year 2025: 718,078,219,515 LAK;
- Regulatory reserve (10%): 148,066,647,777 LAK;
- General Reserve: 102,229,179,023 LAK;
- Proposed Dividend: 800 LAK/share;
- Total dividend Distribution amount: 600,000,000,000 LAK;
- Dividend payment date: 25 May 2026.

JDB has selected the date of 3 April 2026 as the record date to determine the right of the shareholders to receive the dividends for the year 2025 which has already been disclosed.

Opinion of the Board of Directors:

The Board of Directors agreed with the report and proposal. Therefore, the Shareholders' Meeting for consideration and approval.

Vote requirement:

This resolution requires a simple majority vote more than half of the total votes cast by the shareholders present at the meeting.

Agenda 8: **To consider and approve the appointment of the External Auditor for the 2026 fiscal year.**

Following a comprehensive review and evaluation of audit firm capabilities, JDB proposes the appointment of **Ernst & Young (EY)** as the independent external auditor for the 2026 fiscal year to conduct the audit of the Bank's financial statements.

Opinion of the Board of Directors:

The Board of Directors agreed with the report and proposal. Therefore, the Shareholders' Meeting for consideration and approval.

Vote requirement:

This resolution requires a simple majority vote more than half of the total votes cast by the shareholders present at the meeting.

Agenda 9: **To consider and approve the amendment of JDB's Organizational Chart.**

JDB proposes a revision of the Bank's Organizational Chart to optimize operational efficiency and align with the current strategic business plan. The details of the proposed structure are provided in **Attachment 07**.

Opinion of the Board of Directors:

The Board of Directors agreed with the report and proposal. Therefore, the Shareholders' Meeting for consideration and approval.

Vote requirement:

This resolution requires a simple majority vote more than half of the total votes cast by the shareholders present at the meeting.

Agenda 10: **To consider and approve the amended of JDB's Articles of Association.**

This amendment to the Article of Association is based on the increase in the registered capital of the Bank. The details of the amended articles are as follows:

The amended articles have 5 articles such as:

- Article 2 definitions, Article 9 Registration Capital, Article 11 Shares, Article 14 Structural of Shareholders and Article 84 Effective.

The Bank proposes to amend the **Articles of Association of Joint Development Bank Public** to reflect recent regulatory updates and internal corporate governance improvements. The full text of the revised Articles is provided in **Attachment 08**.

Opinion of the Board of Directors:

The Board of Directors agreed with the report and proposal. Therefore, the Shareholders' Meeting for consideration and approval.

Vote requirement:

This agenda will be approved if the approved votes reach of at least 2/3 of the total votes in the meeting and having not less than 80% of the total shares of JDB.

Attachment 02

ທະນາຄານຮ່ວມພັດທະນາ ມະຫາຊົນ
Joint Development Bank Public

No. 197 /JDB
Vientiane Capital, 11 December 2025

Minutes

Annual General Meeting of JDB's Shareholders for the Year 2024

Minutes of the Annual General Meeting of Shareholders of Joint Development Bank Public (JDB) for the Year 2024.

The Annual General Meeting of Shareholders of Joint Development Bank Public (JDB) for the year 2024 (hereinafter referred to as "the Meeting") was held at 9:00 AM on Tuesday, 09 December 2025, at the 6th Floor Meeting Room, Joint Development Bank Public, Vientiane Capital. The Meeting was presided over by Mr. Vilay SIPHAPHONE, Chairman of the Board of Directors, together with members of the Board.

A total of 339 shareholders participated, comprising 37 shareholders attending in person, 2 proxies, and 300 online participants. The total number of shares represented at the Meeting was 695,296,100 shares, including 664,546,109 shares via proxies, equivalent to 92.706% of JDB's total issued shares. This constituted a quorum in accordance with JDB's Articles of Association and relevant regulations. The number of shares not represented at the Meeting was 54,703,900 shares, equivalent to 7.294% of total shares.

Board of Directors Attending:

1. Mr. Vilay SIPHAPHONE – Chairman, Chairman of the Meeting
2. Mrs. Phonesamay SOUKHAPHON – Vice Chairman
3. Mr. Sakhone YORPHANXAY – Managing Director, Board Member
4. Mr. Khamsing SONESINNAVONG – Board Member
5. Mr. Vilandeth VAYASOMSAK – Board Member
6. Mr. Visoud BOUASISAARD – Board Member
7. Mr. Bounsoum SISAVAT – Independent Board Member
8. Mr. Souksavanh MANIVANH – Independent Board Member
9. PhD. Chomkham BOUPHALIVANH – Independent Board Member

The Chairman introduced the Meeting rules and procedures. The Meeting then proceeded with the following agenda items:

Agenda 1: Consideration and Approval of the Annual Report for the Year 2024

Mr. Sakhone YORPHANXAY, Managing Director, presented a summary of the 2024 Annual Report, audited by PwC and approved by the Board of Directors. Key financial highlights were presented.

NO.82 LANEXANG AVENUE, HATSADY VILLAGE, CHANTHABOULY DISTRICT, VIENTIANE CAPITAL, 01000, LAO PDR
TEL.(+856-21) 213531-6, HOTLINE: 1499, WEBSITE:WWW.JDBBANK.COM.LA; EMAIL:INFO@JDBBANK.COM.LA

Items	Year 2024	Year 2023	Change	%Change
Operating Income	2,666,542,154,539	1,818,185,684,234	848,356,470,305	47%
Operating Expenses	(1,562,349,404,151)	(1,092,541,066,617)	(469,808,337,534)	43%
Net gain from securities investment	41,005,419,630	17,231,179,060	23,774,240,570	138%
Net gain from dealing in foreign currencies	279,351,819,752	200,856,857,250	78,494,962,502	39%
Net Operating Income	**1,424,549,989,770**	**943,732,653,927**	**480,817,335,843**	**51%**
Other operating income	63,420,650,500	11,524,419,393	51,896,231,107	450%
Administration expenses	(368,280,971,906)	(252,738,119,161)	(115,542,852,745)	46%
Depreciation and amortization charges	(51,213,897,832)	(38,974,810,764)	(12,239,087,068)	31%
Other operating expenses	(147,353,333,481)	(69,582,545,581)	(77,770,787,900)	112%
Total Profit Before Tax	**921,122,437,051**	**593,961,597,814**	**327,160,839,237**	**55%**
Current profit tax	(179,861,468,253)	(83,658,926,464)	(96,202,541,789)	115%
Profit After Tax	**741,260,968,798**	**510,302,671,350**	**230,958,297,448**	**45%**
Earnings per share (LAK)	**1,099**	**1,075**	**24**	**2%**

No questions or comments were raised.

Resolution:

Approved: 695,296,100 votes, equivalent to 100% of the total votes attending the Meeting;

Disapproved: 0 votes, equivalent to 0% of the total votes attending the Meeting.

Agenda 2: Consideration and Approval of the Audit Report on JDB's 2024 Financial Statements

The Managing Director presented the audited financial statements for the year 2024, reviewed by PwC and approved by the Board.

Assets	Year 2024	Year 2023	Change	%Change
Cash and accounts with the BOL	8,514,744,471,761	6,255,578,926,490	2,259,165,545,271	36%
Loans to customers	20,548,354,152,336	16,637,985,570,787	3,910,368,581,549	24%
Investment	1,000,165,735,022	718,483,371,658	281,682,363,364	39%
Fixed assets and other assets	3,081,147,014,588	2,471,199,902,555	609,947,112,033	25%

Total Assets	**33,144,411,373,707**	**26,083,247,771,490**	**7,061,163,602,217**	**27%**
Liabilities and Capital	**Year 2024**	**Year 2023**	**Change**	**%Change**
Liabilities				
Due to other banks and financial institutions	30,106,872,845,702	23,927,935,638,463	6,178,937,207,239	26%
Other Liabilities	1,357,960,908,399	935,037,177,116	422,923,731,283	45%
Total Liabilities	**31,464,833,754,101**	**24,862,972,815,579**	**6,601,860,938,522**	**27%**
Capital				
Share Capital	674,666,100,000	474,666,100,000	200,000,000,000	42%
Total reserves & provision	343,632,311,310	291,283,800,197	52,348,511,113	18%
Retained earning	661,279,208,296	454,325,055,714	206,954,152,582	46%
Total liabilities and Capital	**33,144,411,373,707**	**26,083,247,771,490**	**7,061,163,602,217**	**27%**

No questions or comments were raised.

Resolution:

Approved: 695,296,100 votes, equivalent to 100% of the total votes attending the Meeting;
Disapproved: 0 votes, equivalent to 0% of the total votes attending the Meeting.

Agenda 3: Consideration and Approval of JDB's Dividend Payment Plan

The Managing Director proposed the allocation of 2024 profit after tax as follows:

- Profit after tax: 741,260,968,798 LAK;
- Regulatory reserve (10%): 74,126,096,880 LAK;
- Total dividend amount: 660,000,000,000 LAK;
- Expansion fund: 7,134,871,918 LAK;
- Total shares: 750,000,000 shares;
- Dividend: 880 LAK per share;
- Dividend payment date: 25 December 2025.

No questions or comments were raised.

Resolution:

Approved: 695,296,100 votes, equivalent to 100% of the total votes attending the Meeting;
Disapproved: 0 votes, equivalent to 0% of the total votes attending the Meeting.

After all agenda items were completed, the Chairman invited further comments or questions from participants, but none were raised.

The Chairman expressed his appreciation to the shareholders and proxies for their attendance and cooperation and formally declared the Meeting closed at 10:00 AM on the same day.

Chairman of the Meeting:

Mr. Vilay SIPHAPHONE

Recorder:

Mr. Douayang NAOTOU

Attachment 03

JOINT DEVELOPMENT BANK PUBLIC

FINANCIAL STATEMENTS
(in accordance with the accounting policies of the Bank and the relevant accounting regulations and notifications of Bank of the Lao People's Democratic Republic)

31 DECEMBER 2025

CONTENTS **PAGES**

General information	1 - 2
Report of management	3
Statement of income	4
Statement of financial position	5 - 6
Statement of changes in equity	7 - 8
Statement of cash flows	9 - 10
Notes to the financial statements	11 - 35

JOINT DEVELOPMENT BANK PUBLIC

GENERAL INFORMATION

THE BANK

Joint Development Bank Public (the Bank, formerly Joint Development Bank Limited) is a public company which listed on the Securities Exchange of Lao PDR (LSX).

The Bank was established under a joint venture agreement dated 2 February 1989 between Bank of the Lao PDR ("the BOL") and Phomsouvanh Silo & Drying Ltd, a Company incorporated in Thailand. Under the agreement, Phomsouvanh Silo & Drying Ltd and the BOL owned 70% and 30% of the Bank's capital respectively. In 2010, the BOL transferred all its contributed capital to Phomsouvanh Silo & Drying Ltd. In 2012, Phomsouvanh Silo & Drying Ltd sold 100% its contributed capital to three individual domestic investors.

The Bank operated under Decision No. 04/PMA of the President of Ministerial Assembly and Decision No. 04/BOL of the Bank of the Lao PDR dated 21 January 1989, which were amended by Investment License No. 133/10 dated 23 September 2010 issued by Ministry of Planning and Investment and Enterprise Registration Certificate No.0234/ERU dated 3 May 2013 issued by the Ministry of Industry and Commerce.

In 2025, the Bank changed its par value from 10,000 LAK/share to 1,000 LAK/share and issue the new share 75,333,000 shares with par value 1,000 LAK/share for Initial Public Offering (IPO).

The Bank obtained the certificate of share issuance from the Lao Commission Office for share issuance in the Lao Securities Exchange on 28 August 2025, and trading commenced on 10 October 2025 and listed itself at the Lao Securities Exchange on the same date.

The principal activities of the Bank are to provide services on mobilizing and receiving short, medium and long term deposit funds from various organisations and individuals; lending on a short, medium and long term basis to various organisation and individuals up to the nature and ability of the Bank's capital resources; conducting foreign currency transactions; internal trade finance services, discounting of commercial notes, bonds and valued documents; providing transaction services between customers; and other banking services as approved by the BOL.

Share Capital

The share capital as at 31 December 2025 is LAKm 750,000 (31 December 2024: LAKm 674,666).

BOARD OF DIRECTORS (BoD)

Members of the Board of Directors for the year ended 31 December 2025 and at the date of this report are as follows:

Name	Title	Date of appointment
Mr. Vilay Siphaphone	Chairman	Appointed on 15 May 2025
Mrs. PhonesamaySoukhaphon	Vice Chairman	Appointed on 15 May 2025
Mr. Sakhone Yorphanxay	Member	Appointed on 15 May 2025
Mr. Khamsing Sonesinnavong	Member	Appointed on 15 May 2025
Mr. Vilarndeth Vayyasomsack	Member	Appointed on 15 May 2025
Mr. Visoud Bouasisaard	Member	Appointed on 15 May 2025
Mr. Bounsoum Sysavath	Member	Appointed on 15 May 2025
Mr. Souksavanh Manyvanh	Member	Appointed on 15 May 2025
Mr. Chomkham Boubphalyvanh	Member	Appointed on 15 May 2025

JOINT DEVELOPMENT BANK PUBLIC

GENERAL INFORMATION

MANAGEMENT

Members of the Management during the year ended 31 December 2025 and at the date of this report are as follows:

Name	Title	Date of appointment/resignation
Mr. Sakhone Yorphanxay	General Director	Appointed on 13 Oct 2025
Mr. Vilarndeth Vayyasomsack	Deputy General Director	Appointed on 13 Oct 2025
Mr. Chanthaphone Chanthavong	Deputy General Director	Appointed on 13 Oct 2025
Mr. Chansana Singhavong	Deputy General Director	Appointed on 13 Oct 2025
Mrs. Khonesavanh Vixathep	Deputy General Director	Appointed on 13 Oct 2025
Mrs. Nitta Nammavong	Deputy General Director	Appointed on 13 Oct 2025
Mr. Xay Boulommavong	Deputy General Director	Appointed on 13 Oct 2025
Mr. Vilaphong Phichit	Deputy General Director	Appointed on 13 Oct 2025

LEGAL REPRESENTATIVE

The legal representative of the Bank during the year ended 31 December 2025 as at the date of this report is Mr. Sakhone Yorphanxay – General Director.

AUDITORS

The auditors of the Bank are PricewaterhouseCoopers (Lao) Sole Company Limited.

JOINT DEVELOPMENT BANK PUBLIC

REPORT OF MANAGEMENT

The Management of Joint Development Bank Public ("the Bank") is pleased to present its report and the Bank's financial statements as at and for the year ended 31 December 2025.

MANAGEMENT'S RESPONSIBILITY IN RESPECT OF THE FINANCIAL STATEMENTS

The Bank's Management is responsible for the financial statements of each interim financial period which give a true and fair view of the financial position of the Bank and of its operational results and its cash flows for the period. In preparing those financial statements, management is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Bank will continue its business.

Management is responsible for ensuring that proper accounting records are kept which disclose, with reasonable accuracy at any time, the financial position of the Bank and to ensure that the accounting records comply with the applied accounting system. It is also responsible for safeguarding the assets of the Bank and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Management confirmed that it has complied with the above requirements in preparing the accompanying interim financial statements.

STATEMENT OF MANAGEMENT

Management does hereby state that, in its opinion, the accompanying financial statements as at 31 December 2025 are prepared, in all material respects, in accordance with the relevant regulations and notifications of the Bank of Lao People's Democratic Republic and the accounting policies described in Note 2 to the financial statements.

For and on behalf of Management:

Mr. Sakhone Yorphanxay
General Director

Vientiane Capital, Lao PDR

JOINT DEVELOPMENT BANK PUBLIC

INCOME STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	2025 LAKm	2024 LAKm
OPERATING INCOME AND EXPENSES			
Interest and similar income	3	2,287,061	1,904,904
Interest and similar expenses	3	(1,795,384)	(1,436,264)
NET INTEREST AND SIMILAR INCOME		**491,677**	**468,640**
Fee and commission income	4	937,748	761,638
Fee and commission expenses	4	(152,225)	(126,086)
Net gain from securities investment	5	34,938	41,005
Net gain from dealing in foreign currencies	6	143,321	279,353
NET OPERATING INCOME		**1,455,459**	**1,424,550**
OTHER INCOME AND EXPENSES			
Other operating income	7	77,934	63,421
Administration expenses		(452,689)	(368,281)
- Payroll and other staff costs	*8*	*(264,661)*	*(205,811)*
- Other administrative expenses	*9*	*(188,028)*	*(162,470)*
Depreciation and amortization charges		(74,901)	(51,214)
Other operating expenses	10	(87,187)	(148,655)
Net provision (reversed)/charged for non-performing loans		(4,930)	1,301
TOTAL PROFIT BEFORE TAX		**913,686**	**921,122**
Profit tax	28	(195,608)	(179,861)
NET PROFIT AFTER TAX		**718,078**	**741,261**
Earnings per share (LAK)			
Basis earnings per share	30	1,038	1,221

Prepared by:

Ms. Vilasini Phichit
Head of Finance and Accounting department

Approved by:

Ms. Southtida Thammavong
Head of Internal Audit Department

Approved by:

Mr. Sakhone Yorphanxay
General Director

Vientiane, Lao PDR

The accompanying notes on pages 11 to 35 form an integral part of these in financial statements.

JOINT DEVELOPMENT BANK PUBLIC COMPANY

STATEMENTS OF FINANCIAL POSITION
AS AT 31 DECEMBER 2025

	Note	2025 LAKm	2024 LAKm
Assets			
Cash and balances with the BOL		**7,612,766**	**7,216,139**
Cash on hand	11	1,695,840	2,476,961
Balances with the BOL	12	5,620,015	4,557,379
Gold and other precious metals	13	296,911	181,799
Due from other banks	14	**2,621,257**	**1,298,605**
Demand deposits		1,454,857	1,219,141
Term deposits		1,153,003	73,316
Saving deposits		13,397	6,148
Investment in securities	15	**2,548,388**	**997,468**
Available-for-sale securities		1,710	2,350
Held-to-maturity securities		1,000,322	995,118
Land under consignment for sale		911,644	-
Other Investments		634,712	-
Loans to customers, net of specific provision	16	**25,021,933**	**20,548,354**
Investments in joint venture	17	**11,656**	**2,698**
Fixed assets		**770,057**	**449,371**
Construction in progress and fixed assets in transit	18	22,141	7,816
Intangible fixed assets	19	481,970	234,891
Tangible fixed assets	20	246,852	186,095
Right-of-use-assets	21	19,094	20,569
Other assets		**5,197,342**	**2,631,776**
Accrued interest receivable		273,759	222,897
Other assets	22	4,923,583	2,408,879
Total assets		**43,783,399**	**33,144,411**

Prepared by:

Approved by:

Approved by:

Ms. Vilasini Phichit
Head of Finance and Accounting department

Ms. Southtida Thammavong
Head of Internal Audit Department

Mr. Sakhone Yorphanxay
General Director

Vientiane, Lao PDR

The accompanying notes on pages 11 to 35 form an integral part of these in financial statements.

JOINT DEVELOPMENT BANK PUBLIC COMPANY

STATEMENTS OF FINANCIAL POSITION
AS AT 31 DECEMBER 2025

	Note	2025 LAKm	2024 LAKm
Liabilities and equity			
Liabilities			
Due to other banks and financial institutions	23	**3,174,493**	**2,630,625**
Demand and saving deposits		518,992	214,659
Term deposits		911,331	1,360,134
Borrowings		1,744,070	1,055,809
Other payables		100	23
Due to customers	24	**36,009,458**	**27,476,248**
Demand and saving deposits		7,106,846	7,062,532
Fixed term deposits		28,902,612	20,413,716
Other liabilities		**1,927,609**	**1,357,961**
Accrued interest payables		1,139,943	924,446
Other liabilities		787,666	433,515
Total liabilities		**41,111,560**	**31,464,834**
Equity			
Share capital	25	750,000	674,666
Share premium	25	568,616	-
Regulatory reserve	26	148,067	73,941
General reserve fund	26	102,229	95,094
General provision for credit activities		107,934	91,562
Provision for unrecoverable assets		341,489	94,030
Unrealized gain/(loss) from gold revaluation		15,408	(10,995)
Retained earnings		638,096	661,279
Total equity		**2,671,839**	**1,679,577**
Total liabilities and equity		**43,783,399**	**33,144,411**

Prepared by:

Ms. Vilasini Phichit
Head of Finance and Accounting department

Approved by:

Ms. Southtida Thammavong
Head of Internal Audit Department

Approved by:

Mr. Sakhone Yorphanxay
General Director

Vientiane, Lao PDR

The accompanying notes on pages 11 to 35 form an integral part of these in financial statements.

JOINT DEVELOPMENT BANK PUBLIC COMPANY

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2025

	Paid-up capital	Share premium	General provision for unrecoverable assets	Unrealized (gain/loss) from gold revaluation	General provision for credit activities	Regulatory reserve fund	General reserve fund	Retained earnings	Total
	LAKm	LAKm	LAKm	LAKm	LAKm	LAKm	LAKm	LAKm	LAKm
Balances at 01 January 2025	674,666	-	94,030	(10,995)	91,562	73,941	95,094	661,279	1,679,577
Paid up (Note 25)	75,334	-	-	-	-	-	-	-	75,334
Share premium (Note 25)	-	568,616	-	-	-	-	-	-	568,616
Gain/(loss) on revaluation	-	-	247,459	-	-	-	-	-	247,459
Appropriate-legal reserve (Note 26)	-	-	-	-	-	74,126	-	(74,126)	-
General reserve fund (Note 26)	-	-	-	-	-	-	7,135	(7,135)	-
Dividend paid (Note 27)		-	-	-	-			(660,000)	(660,000)
Unrealized loss on available for sale - Gold	-	-	-	26,403	-	-	-	-	26,403
Net general provision for credit activities during the year	-	-	-	-	16,372	-	-	-	16,372
Net profit for the year	-	-	-	-	-	-	-	718,078	718,078
Balances at 31 December 2025	**750,000**	**568,616**	**341,489**	**15,408**	**107,934**	**148,067**	**102,229**	**638,096**	**2,671,839**

Prepared by:

Ms. Vilasini Phichit
Head of Finance and Accounting department

Approved by:

Ms. Southtida Thammavong
Head of Internal Audit Department

Approved by:

Mr. Sakhone Yorphanxay
General Director

Vientiane, Lao PDR

The accompanying notes on pages 11 to 35 form an integral part of these in financial statements.

JOINT DEVELOPMENT BANK PUBLIC COMPANY

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2025

	Paid-up capital	General provision for unrecoverable assets	Unrealized gain/(loss) from gold revaluation	General provision for credit activities	Regulatory reserve fund	General reserve fund	Retained earnings	Total
	LAKm	LAKm	LAKm	LAKm	LAKm	LAKm	LAKm	LAKm
Balances at 01 January 2024	**474,666**	**94,030**	**-**	**81,649**	**47,226**	**68,379**	**454,325**	**1,220,275**
Paid up (Note 25)	200,000	-	-	-	-	-	-	200,000
Appropriate-legal reserve (Note 26)	-	-	-	-	26,715	-	(26,715)	-
General reserve (Note 26)	-	-	-	-	-	26,715	(26,715)	-
Dividend paid (Note 27)	-	-	-	-	-	-	(480,877)	(480,877)
Unrealized loss on Gold			(10,995)					(10,995)
Net general provision for credit activities during the year	-	-	-	9,913	-	-	-	9,913
Net profit for the year	-	-	-	-	-	-	741,261	741,261
Balances at 31 December 2024	**674,666**	**94,030**	**(10,995)**	**91,562**	**73,941**	**95,094**	**661,279**	**1,679,577**

Prepared by:

Ms. Vilasini Phichit
Head of Finance and Accounting department

Vientiane, Lao PDR

Approved by:

Ms. Southtida Thammavong
Head of Internal Audit Department

Approved by:

Mr. Sakhone Yorphanxay
General Director

The accompanying notes on pages 11 to 35 form an integral part of these in financial statements.

JOINT DEVELOPMENT BANK PUBLIC COMPANY

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	2025 LAKm	2024 LAKm
OPERATING ACTIVITIES			
Net profit before tax		**913,686**	**921,122**
Adjustments for:			
Depreciation and amortization charges	19, 20, 21	74,902	51,214
Write-off		-	7,800
Loss from disposal		372	-
Net provision charges		104,179	63,682
Interest income	3	(2,287,061)	(1,904,904)
Interest expense	3	1,795,384	1,436,264
Income from gold		(47,651)	-
Cash flows used in operating activities before changes in operating assets and liabilities		**553,811**	**575,178**
Increase/(decrease) in operating assets			
Balances with other banks		767,008	(255,319)
Loans to customers		(5,427,373)	(3,964,137)
Other assets		(2,587,242)	(502,448)
Increase/(decrease) in operating liabilities			
Amounts due to BOL and other banks		(144,392)	891,448
Due to customers		8,533,210	5,609,085
Other liabilities		443,964	56,407
Cash generated from (used in) operations		**2,138,986**	**2,410,214**
Profit tax paid during the year		(1,579,887)	(1,212,692)
Interest Paid		2,236,201	1,901,610
Interest Received		(209,280)	(85,005)
Profit tax paid		**2,586,020**	**3,014,127**
Net cash flows from/used in operating activities			
INVESTING ACTIVITIES			
Payment for construction in progress	18	(36,483)	(27,225)
Payment for intangible assets	19	(34,505)	(58,228)
Payment for tangible assets	20	(73,792)	(69,092)
Proceed from disposals of assets		1,148	-
Payment for right-of-use assets	21	(4,869)	(8,675)
Payment for held-to-maturity securities		(15,616,637)	(1,297,654)
Proceed from maturity of held-to-maturity securities		15,621,457	1,016,971
Payments for purchase of gold	13	(519,857)	(192,792)
Proceeds from sale of gold	13	420,153	-
Payment for other investments	15.4	(634,712)	-
Payment for joint ventures investments	17	(8,958)	(1,000)
Net cash flows used in investing activities		**(887,055)**	**(637,695)**

Prepared by:

Ms. Vilasini Phichit
Head of Finance and Accounting department

Approved by:

Ms. Southtida Thammavong
Head of Internal Audit Department

Approved by:

Mr. Sakhone Yorphanxay
General Director

Vientiane, Lao PDR

The accompanying notes on pages 11 to 35 form an integral part of these in financial statements.

JOINT DEVELOPMENT BANK PUBLIC COMPANY

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	2025 LAKm	2024 LAKm
FINANCING ACTIVITIES			
Payment of dividend	27	(660,000)	(232,789)
Payment for borrowing with BoL		(569,580)	(435,155)
Proceeds from borrowing with BoL		1,257,840	113,559
Share premium	25	568,616	-
Paid up share capital	25	75,334	-
Net cash flows from financing activities		**672,210**	**(554,385)**
Net change in cash and cash equivalents		2,371,175	1,822,047
Cash and cash equivalents at the beginning of the year		6,748,974	4,926,927
Cash and cash equivalents at the end of the year	**29**	**9,120,149**	**6,748,974**
Non-cash investing activities:			
- Paid dividend by offsetting against receivable of shareholders for issuance of share capital and income tax for dividends		-	248,088
- Land under consignment for sale which offsetting with loan to customers		911,644	-
- General provision for unrecoverable assets		247,459	-
Gain on revaluation of land use right		*223,619*	-
Gain on revaluation of building		*23,840*	-

Prepared by:

Ms. Vilasini Phichit
Head of Finance and Accounting department

Approved by:

Ms. Souththida Thammavong
Head of Internal Audit Department

Approved by:

ທະນາຄານ ຮ່ວມພັດທະນາ ມະຫາຊົນ JOINT DEVELOPMENT BANK Public

Mr. Sakhone Yorphanxay
General Director

Vientiane, Lao PDR

The accompanying notes on pages 11 to 35 form an integral part of these in financial statements.

1. GENERAL INFORMATION

Joint Development Bank Public (the Bank, formerly Joint Development Bank Limited) is a public company which listed on the Securities Exchange of Lao PDR (LSX) on 10 October 2025.

The principal activities of the Bank are to provide banking services including mobilizing and receiving short-term, medium-term, and long-term deposits from organisations and individuals; making short-term, medium-term, and long-term loans to organisations and individuals based on the nature and capability of the Bank's resources of capital, foreign exchange transactions; and providing other banking services allowed by Bank of Lao PDR (BoL).

The Bank has the Certificate of Membership of Deposit Protection Office (DPO), Bank of Lao PDR. Therefore, the deposit from customer is guaranteed by DPO.

The Head Office of the Bank is located at No. 82, Lane Xang Road, Vientiane, Lao PDR.

The financial information is presented in Lao Kip and rounded to the nearest million, unless otherwise stated.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies applied in the preparation of the financial statements are set out below.

2.1 Basis of preparation

The financial statements have been prepared in accordance with the Bank's accounting policies as described in the notes to the financial statements and the relevant BoL regulations and notifications. The accounting principles applied may differ from generally accepted accounting principles adopted in other countries and jurisdictions. The accompanying financial statements are not intended to present the financial position and financial performance in accordance with other jurisdictions.

Consequently, these financial statements are addressed only to those who are informed about the Bank's accounting policies and the relevant accounting regulations and notifications of BoL.

The preparation of financial statements requires management to make estimates and assumptions affecting the amounts reported as assets and liabilities, the disclosure of any contingent assets and liabilities at the date of the financial statements and the amounts of revenues and expenses in the reported periods. Although these estimates are based on management's best knowledge of current events and actions, actual results may differ from those estimates.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.2 Recognition of interest income and expenses

Interest income recognition

Interest income is recognised on an accrual basis using the nominal interest rates stipulated in loan contracts with clients except for non-performing accounts and specific consideration.

Where an account becomes non-performing or when the management believes that the borrower has no ability to repay the principal and interest, the recording of interest is suspended, and interest income already recognised is reversed. Interest income will be recognised if accrued interest on non-performing loans will be subsequently collected or actually received. Customer accounts are deemed to be non-performing where repayments are in arrears for more than three months or 90 days. This is in line with the regulations of BoL.

Interest expense recognition

Interest expense on deposits from customers, other banks, finance institutions and borrowing are recognised on an accrual basis.

2.3 Recognition of fee and commission income

Fees and commissions consist of fees received for fund transfer (including cheque settlement), foreign currency exchange transactions, financial guarantees and other banking services.

Fee and commission income are recognized in the separate income statement on cash basis.

2.4 Recognition of dividend income

Dividend income is recognized when the Bank's right to receive the payment is established.

2.5 Foreign currency transactions and translation

The financial statements are presented in Lao Kip. Monetary assets and liabilities denominated in currencies other than LAK at year end are translated into LAK at the exchange rate ruling on the statement of the financial report date. Income and expenses arising in foreign currencies during the period are converted into LAK at the rates ruling on the transaction dates. Gains and losses resulting from the settlement of such transactions and from the translation of such monetary assets and liabilities are recognised in the statement of income when earned and incurred.

2.6 Cash and cash equivalents

Cash and cash equivalents consist of cash, highly liquid short-term investments with an original maturity of less than to 30 days that are readily convertible to known amount of cash, gold and accounts due from banks with original maturity of less than 30 days or less.

2.6.1 Gold and other precious metals

Under the chart of account issued by the Accounting Department of BoL, Gold is reclassified as cash and cash equivalent. Management intended to be held gold for an indefinite period of time, which may be sold in response to liquidity needs or changes in market rate are included in non-current assets unless management has expressed the intention of holding the investment for less than 12 months from the statement of financial position date or unless they will need to be sold to raise operating capital, in which case they are included in current assets.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.6 Cash and cash equivalents (Continued)

2.6.1 Gold and other precious metals (Continued)

Gold is initially recognised at cost, which is equal to the fair value of consideration paid plus transaction cost and subsequently measured at fair value.

The fair value of gold is based on price at the close of business on the statement of financial position date by reference to the London Bullion Market Association (LBMA) market. The unrealised gain/(loss) from gold revaluation is recognised in equity.

On disposal of gold, the difference between the net disposal proceeds and the carrying amount is charged or credited to the statement of income. The unrealised gain/(loss) from gold revaluation which previously recognised in equity is charged or credited to the statement of income. Cash payment or receive from purchase/sale present under investing activities.

2.7 Loans to customers

Loans to customers are recognized at cost and presented at outstanding balance less specific provision for credit activities.

2.8 Classification of and provision for credit activities

Provision for credit losses

Classification

In accordance with Regulation 512/BOL dated 29 June 2018, and Official Letter No.898/CBSD dated 14 November 2018, the Bank is required to classify loans and create a provision for impairment losses. Accordingly, loans are classified into performing or non-performing loans based on their payment arrears status and other qualitative factors.

Loans classified as normal/pass (Group A) and watch/special mention (Group B) are considered performing loans. Loans classified as substandard (Group C), doubtful (Group D) and loss (Group E) are considered non-performing loans.

Provision

Under Regulation 512/BOL dated 29 June 2018, to calculate provisions, banks can account for collateral value with the percentage prescribed in the Regulation to deduct it from the loan outstanding before applying the provision rates.

In accordance with Regulation 784/BOL dated 3 September 2019, commercial banks that grant loans to SMEs under this regulation are eligible to set up provision at 0.20% of outstanding the SME loan balances that are classified as normal.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.8 Classification of and provision for credit activities (Continued)

Provision for credit losses (Continued)

Provision (Continued)

Regarding the loans related to infrastructure development projects from the Government, which are overdue, but project repayments are within schedule by the Government, the Bank is allowed to classify their loans as Special Mention loans in accordance with Official Letter No. 172/BOL dated 15 May 2017 by the Bank of the Lao PDR.

Provisions are categorised as general and specific based on the loan classification. Below is a summary of provision rates applicable for each loan classification as at the balance sheet date.

Group	Category	Accounting for provision balance	Provision rate	Days past due
Performing (general)				
A	Normal or pass	In capital and reserves	0.5%	Within 29 Days
B	Watch or special mention	Deducted to loan balance	3%	30 to 89 days
Non-Performing (Specific)				
C	Substandard	Deducted to loan balance	20%	90 to 179 days
D	Doubtful	Deducted to loan balance	50%	180 to 359 days
E	Loss	Deducted to loan balance	100%	360 days or more

(i) Provision amount is calculated by the following formulas:

a. General provision = Provision rate x Loan outstanding balance
b. Specific provision = Provision rate x Loan outstanding balance - undiscounted value of collateral.

(ii) The performing-loan provision balance group A is recorded in the balance sheet in 'Provision for performing loans' under capital and reserve. The accumulated balance of the non-performing loan provision and the performing-loan provision balance group B are recorded to the balance sheet in 'Loans to customers, net of provision for NPLs'.

(iii) Changes in the performing-loan provision is recorded in the income statement as 'Other operating expenses' for provision expenses, and 'Other operating income' for reversals of provision expenses. Changes in the non-performing loan provision are recorded in the income statement as 'Net provision for NPLs changed to/ (reversal out of) expenses'.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.9 Leases

According to the BOL's Notification No. 1433/BOL dated 24 October 2019 that requesting commercial banks to apply lease account as mentioned in the guideline of the notification for preparation and presentation of financial statements.

The Bank recognised right-of-use assets and lease liabilities for those leases previously classified as finance lease or operating leases, except for short-term leases and leases of low-value assets. The right-of-use assets for most leases were recognised based on the carrying amount as if the standard had always been applied, apart from the use of incremental borrowing rate at the date of initial application. In some leases, the right-of-use assets were recognised based on the amount equal to the lease liabilities, adjusted for any related prepaid and accrued lease payments previously recognised. Lease liabilities were recognised based on the present value of the remaining lease payments, discounted using the incremental borrowing rate at the date of initial application.

The lease contract for office lease before adopting the notification no.1433/BOL issued by BoL as mentioned on above, the Bank classified each of its leases -lessee at the inception date as an operating lease. The rental fee record as period expenses based on contract period.

Right-of-use assets

At inception of a contract, the Bank assesses whether a contract is, or contains, a lease arrangement based on whether the contract that conveys to the user (the lessee) the right to control the use of an identified asset for a period of time in exchange for consideration. If a contract contains more than on lease component, or a combination of leasing and services transactions, the consideration is allocated to each of these lease and non-lease components on conclusion and on each subsequent re-measurement of the contract on the basis of their relative stand-alone selling prices. The Bank combines lease and non-lease components, in cases where splitting the non-lease component is not possible.

The Bank recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any re-measurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received. The lease term includes periods covered by an option to extend if the Bank is reasonably certain to exercise that option. Unless the Bank is reasonably certain to obtain ownership of the leased asset at the end of the lease term, the recognised right-of-use assets are depreciated on a straight-line basis over the shorter of its estimated useful life and the lease term. Right-of-use assets are subject to impairment assessment.

Lease liabilities

At the commencement date of the lease, the Bank recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in-substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Bank and payments of penalties for terminating a lease, if the lease term reflects the Bank exercising the option to terminate. The variable lease payments that do not depend on an index or a rate are recognised as expense in the period on which the event or condition that triggers the payment occurs.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.9 Leases (Continued)

Lease liabilities (Continued)

In calculating the present value of lease payments, the Bank uses the incremental borrowing rate at the lease commencement date if the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the in-substance fixed lease payments or a change in the assessment to purchase the underlying assets.

Payment for right of use assets are presented in the cash flow statement under investing activities.

2.10 Investment securities

Available-for-sale investments

Available-for-sale investments include equity instruments that the Bank has intention to hold for investment and that are ready for trading. These securities are not frequently traded but could be sold at any time the transaction yield benefit.

Investment is initially recognised at cost and subsequently measured at fair value.

The fair value is based on price at the close of business on the statement of financial position date by reference to the Lao Securities Exchange (LSX) market. The unrealised gains and losses are recognised in the statement of income.

On disposal of investment, the difference between the net disposal proceeds and the carrying amount is charged or credited to the statement of income.

Held-to-maturity securities

Investment in government bond

Held-to-maturity investment in government bond, recognised at cost and subsequently reflected at cost in the statement of financial position, are debt securities with fixed or determinable payments and maturities, which the Bank has intention and ability to hold to maturity to earn interest. When they are sold before maturity date, these securities will be reclassified as trading securities or available-for-sale securities.

Debt settlement through government bond

Held-to-maturity securities, debt settlement through government bond, are initially recognized at face value and subsequently reflect at face value in the statement of financial position. The difference between the face value and the purchase price will be considered a discount. Discounts arising from securities purchases are amortized in the statement of income using the straight-line method over the year from the acquisition dates to the maturity dates.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.11 Interest in joint venture

Interest in joint venture is investment in the other party that the Bank has Joint Venture Agreements and has representative as director in those company.

The Bank's interest in joint venture are recognized at cost and subsequently reflected at cost in the statement of financial position. Dividend and income transferred from joint ventures are recognized in the statement of income as "Net gain from equity investment".

2.12 Foreclose assets

Foreclosed assets refer to properties seized due to non-payment of loan agreements. The bank will auction these assets to recover the outstanding debt. Foreclosed assets are recorded when the bank has the right to the foreclosed asset.

Foreclosed assets are recorded using the outstanding balance according to the customer's contract and will be revalued upon sale. The difference between the sale price and the carrying amount will be recognized as a profit or loss from the sale of the asset in the statement of income.

2.13 Fixed assets

2.13.1 Intangible fixed assets

Intangible fixed assets consist of land use rights and software. Acquired computer software is measured at cost. These costs are amortised over their estimated useful lives as follow:

Land use rights (*)	No amortisation
Computer software	20%

(*): Land use rights refer to land that the Bank owns but is recorded in the term of accounts, issued by BOL, as land use rights. The cost of land use rights is not amortized because they have an indefinite life. When the fixed assets are revalued, the gain/(loss) will recognised in "General provisions unrecoverable assets" present in under equity.

Cost associated with maintaining computer software are recognised as an expense as incurred.

2.13.2 Tangible fixed assets

Tangible fixed assets consist of buildings and improvements, office equipment, furniture and fixtures, and motor vehicles.

Fixed assets are stated at cost less accumulated depreciation, if any. When the fixed assets are revalued, the gain/(loss) will recognised in "General provisions unrecoverable assets" present in under Equity. Depreciation will recognise to income statements base on useful life.

The cost of an asset comprises its purchase price plus any costs directly attributable to the bringing of the asset to working condition for its intended use.

Expenditures for additions, improvements and renewals are capitalized and expenditures for maintenance and repairs are charged to the statement of income, if any

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.13 Fixed assets (Continued)

2.13.2 Tangible fixed assets (Continued)

When assets are sold or disposed, their cost and accumulated depreciation or amortization are removed from the statement of financial position and any gains or losses resulting from their disposal are posted to the statement of income.

2.14 Depreciation

Depreciation and amortization of fixed assets are provided on the straight-line basis at prescribed rates over their estimated useful life in accordance with the Tax Law revised No. 67 date 18 Jun 2019 effective for accounting periods starting on 1 January 2020. The following are the annual rates used:

Buildings & improvements	5% - 20%
Office equipment	20%
Motor vehicles	20%
Furniture and fixtures	5% - 20%

2.15 Regulatory reserve fund

Under the Law on Commercial Banks date 7 December 2018 requires commercial banks to allocate net profit to a regulatory reserve fund, business expansion fund, and others.

In accordance with the Enterprise Law, the Bank is required to appropriate 10% of profit after tax each year into Regulatory reserve fund. When this reserve fund reaches 50% of the registered capital, the Bank may suspend such provision, unless otherwise provided by the laws. The Bank will record after getting approval from Annual General Meeting (AGM).

The Business expansion fund and other funds shall be created upon decision of the Board of Directors.

2.16 Taxation

The Bank is obliged to pay profit tax at rate of 20% of total taxable profit in accordance with the Tax Law.

The Bank's tax returns are subject to examination by the tax authorities. Because the application of Income Tax Laws and regulations in many types of transactions is susceptible to varying interpretations, amounts reported in the financial statements could be changed at a later date upon final determination by the tax authorities.

2.17 Employee benefits

Post-employment benefits

Post-employment benefits are paid to retired employees of the Bank by the Social Security Fund Department which belongs to the Ministry of Labour and Social Welfare. The Bank is required to contribute to theses post-employment benefits by paying social insurance premium to the Social Insurance Agency at the rate of 6.00% of the employee's basic salary on a monthly basis. The Bank has no further obligation concerning post-employment benefits for its employees other than this.

Termination benefits

In accordance with Article 82 of the Amended Labour Law No. 43/NA dated 24 December 2013 and the Decree of the President of the Lao People's Democratic republic on the Promulgation of the Labour Law (Amended) No. 068/P dated 28 January 2014, the Bank has the obligation to pay allowance for employees who are terminated by dismissal in the following cases:

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.17 Employee benefits (Continued)

Termination benefits (Continued)

- The employee lacks specialised skills or is not in good health and thus cannot continue to work.
- The employer considers it necessary to reduce the number of workers in order to improve the work within the labour unit.

For the termination of an employment contract on any of the above-mentioned grounds, the employer must pay a termination allowance which is calculated on the basis of 10% of the basic monthly salary earned before the termination of work multiplied by the total number of months worked.

As at 31 December 2025, there is no employees of the Bank who were dismissed under the above-mentioned grounds, therefore the Bank has not made a provision for termination allowance in the financial statements.

2.18 Land under consignment for sale

Land under consignment for sale comprises land acquired by the Bank through debt settlement arrangements with customers, under which the customers are granted the right to repurchase the land within an agreed period and at a predetermined price as stipulated in the consignment agreement.

Land under consignment for sale is recorded using the outstanding balance according to the customer's contract. Upon sale, the land is measured based on the actual sale price. Any difference between the sale proceeds and the carrying amount of the land is recognized as a gain or loss from the sale of assets in the statement of income.

2.19 Other investments

Other investments comprise investments made by the Bank that are not classified as available-for-sale or held-to-maturity securities. These investments represent placements made in accordance with contractual investment arrangements. Other investments are initially recognised at the amount invested in accordance with the contractual terms. Subsequent to initial recognition, other investments are carried at the invested amount.

Gains or losses arising from other investments are recognised in profit or loss when the conditions specified in the investment contracts are fulfilled.

3. NET INTEREST AND SIMILAR INCOME

	2025 LAKm	2024 LAKm
Interest and similar income from:		
Loans to customers	2,169,804	1,826,137
Interbank transactions	37,231	25,557
Bonds issued by the MOF	80,026	53,210
	2,287,061	**1,904,904**
Interest and similar expenses for:		
Deposits from other banks	(139,634)	(143,123)
Customers' deposits	(1,655,750)	(1,293,141)
	(1,795,384)	**(1,436,264)**
Net interest and similar income	**491,677**	**468,640**

4. FEE AND COMMISSION INCOME

	2025 LAKm	2024 LAKm
Fee and commission income from:		
Trade finance, ATM and transmittance activities	927,595	753,873
Interbank transactions	3,710	2,372
Settlement services	6,443	5,393
	937,748	**761,638**
Fees and commission expenses for:		
Interbank transactions	(127,787)	(102,648)
Settlement services	(24,438)	(23,438)
	(152,225)	**(126,086)**
Net fee and commission income	**785,523**	**635,552**

5. NET GAIN FROM SECURITIES INVESTMENT

The net gain from securities investment is from the profit from bond discount, debt settlement through government bond, amount of LAKm 34,938 (2024: LAKm 41,005).

6. NET GAIN FROM DEALING IN FOREIGN CURRENCIES

	2025 LAKm	2024 LAKm
Gain from dealing in foreign currencies	41,685,617	66,802,556
Loss from dealing in foreign currencies	(41,542,296)	(66,523,203)
	143,321	**279,353**

7. OTHER OPERATING INCOME

	2025 LAKm	2024 LAKm
Reversal of accrued interests and expenses	3,092	20,815
Recovery of bad debts written off	8	3
Income from disposing fixed assets	1,170	1,467
Others income from banking expenses	7,376	6,821
Income from non-banking operation	5,733	4,181
Extraordinary income (1)	12,904	30,134
Income on sale gold (2)	47,651	-
	77,934	**63,421**

(1) Extraordinary income for the year ended 31 December 2025 represents gain from the sale of foreclosed assets amounting to LAKm 12,904 (2024: LAKm 30,134).

(2) In 2025, the Bank recognised realised income of LAKm 47,651 from the sale of gold (2024: nil).

8. PAYROLL AND OTHER STAFF COSTS

	2025 LAKm	2024 LAKm
Wages and allowances	128,148	103,944
Insurance expense for employees	2,194	2,249
Bonus and welfare benefits	87,397	68,968
Training expenses	468	1,337
Other benefits welfare	46,454	29,313
	264,661	**205,811**

9. OTHER ADMINISTRATIVE EXPENSES

	2025 LAKm	2024 LAKm
Professional fees (1)	23,403	21,582
Fuel and oils	1,716	1,865
Official business trips	4,359	4,833
Publication, marketing and promotion expenses	15,280	11,118
General and administration expenses	11,135	9,860
Insurance fees	1,289	1,247
Post and telecommunications	9,384	8,539
Repair and maintenance	39,178	27,974
Electricity and water supply	6,027	5,363
Office rental	24,219	11,781
Entertainments	11,826	13,259
Others (2)	40,212	45,049
	188,028	**162,470**

(1) This is included audit fee approximately LAK 717 million.
(2) Other expenses mainly consist of waiving various fees, such as card fees and late payment penalties.

10. OTHER OPERATING EXPENSES

	2025 LAK	2024 LAK
Depositor Protection Fund expense	30,954	25,244
Net provision for performing loans	49,314	64,983
Others (1)	6,919	58,428
	87,187	**148,655**

(1) This consists of various expenses such as donations, land appraiser fees, and event sponsorships

11. CASH ON HAND

	2025 LAK	2024 LAK
Cash on hand in LAK	342,902	215,969
Cash on hand in foreign currencies	1,352,938	2,260,992
	1,695,840	**2,476,961**

12. BALANCE WITH BOL

	2025 LAK	2024 LAK
Demand deposits - current	3,761,217	3,046,724
Compulsory reserves - current (i)	1,858,792	1,510,649
Registered capital deposits (ii)	6	6
	5,620,015	**4,557,379**

Accounts with the BOL include settlement and compulsory. These balances earn no interest.

(i) Under regulations of the BOL, the Bank is required to maintain certain reserves with the BOL in the form of compulsory deposits, no interest, which are computed at 8% for LAK and 10% - 11% for foreign currencies (2024: 8% for LAK and 10% - 11%), on a bi-monthly basis, of customer deposits having original maturities of less than 12 months.

(ii) Under regulation Degree No. 02/PR of BOL, commercial banks are required to maintain a minimum balance of a special deposit at BOL equivalent to 25% of their paid-up capital to ensure their operational continuance. During the year, the bank obtained approval from the Bank of the Lao P.D.R to utilize the registered capital raised from the issuance of shares, with 90% allocated for extending credit to customers and 10% allocated for investment in technology and financial innovation.

13. Gold and other metals precious in the bank

	2025 LAKm	2024 LAKm
As at 1 January	181,799	-
Addition	519,857	192,794
Disposal	(420,153)	-
Unrealized gain/loss from gold revaluation	15,408	(10,995)
	296,911	**181,799**

14. DUE FROM OTHER BANKS

	2025 LAKm	2024 LAKm
Demand deposits at other banks	**1,454,857**	**1,219,141**
- Domestic banks	87,465	47,798
- Foreign banks	1,367,392	1,171,343
Term deposits at other banks	**1,153,003**	**73,316**
- Domestic banks (i)	1,153,003	73,316
Saving deposits at other banks (ii)	**13,397**	**6,148**
- Domestic banks	1,129	322
- Foreign banks	12,268	5,826
	2,621,257	**1,298,605**

Interest rates for amounts due from other banks during the year are as follows:

(i) The term deposit is denominated in USD, having term of 3 months, along with the interest at rate of 3% - 12% per annum (2024: 3% - 12% per annum).

(ii) Saving deposits have no term and earn interest at rate ranging from 0% - 1% per annum (2024: 0% – 1% per annum)

15. INVESTMENT IN SECURITIES

	2025 LAKm	2024 LAKm
Available-for-sale investment (15.1)	1,710	2,350
Held-to-maturity securities (15.2)	1,000,322	995,118
Land under consignment for sale (15.3)	911,644	-
Other Investments (15.4)	634,712	-
	2,548,388	**997,468**

15.1 Available-for-sale investment

The available-for-sale investment consist of 1,000,000 shares invested in EDL-Generation Public Company, a listed company in Laos.

15.2 Held-to-maturity securities

Represent the bonds issue by Ministry of Finance and bond from debt settlement through government bond. Details of other bonds by contractual maturity date are as follows:

Details of other bonds by contractual maturity date are as follows:

	2025 LAKm	2024 LAKm
Within 1 year	330,726	79,561
1 to 5 years	499,094	354,771
Over 5 years	170,502	560,786
	1,000,322	**995,118**

Details of other bonds by interest rate are as follows:

	2025 % per annum	2024 % per annum
Within 1 year	5.50%	5.50%
1 to 5 years	4.50% - 5.20%	4.50% - 5.20%
Over 5 years	5.30% - 6.00%	5.30% - 6.00%

15.3 Land under consignment for sale

Land under consignment for sale totalling LAKm 911,644 mainly consist of land received from loan customers as part of loan offset arrangements. Under these agreements, customers are entitled to repurchase the assets from the Bank within period as agreed in agreement.

15.4 Other Investments

The Bank invested USD 29 million in a short-term investment with Bitqik with return rate 0.1% of investment. Subsequently the Bank was fully collected USD 29 million in January 2026.

16. LOANS TO CUSTOMERS, NET OF SPECIFIC PROVISION

	2025 LAKm	2024 LAKm
Loans to customers	25,126,112	20,642,218
Less specific provision	(104,179)	(93,864)
	25,021,933	**20,548,354**

Interest rates for commercial loans during the year are as follows:

	2025 Interest rates % per annum	2024 Interest rates % per annum
Loans denominated in LAK	5.50% - 16.00%	5.50% - 16.00%
Loans denominated in USD	7.00% - 14.00%	7.00% - 14.00%
Loans denominated in THB	7.00% - 14.00%	7.00% - 14.00%
Loans denominated in CNY	10.00% - 11.00%	10.00% - 11.00%

16.1 Analysis of loan portfolio by currency

	2025 LAKm	2024 LAKm
Loans denominated in LAK	3,827,156	1,318,726
Loans denominated in USD	13,008,728	10,684,512
Loans denominated in THB	8,281,985	8,638,731
Loans denominated in CNY	8,243	249
	25,126,112	**20,642,218**

16.2 Analysis of loan portfolio by quality

	2025 LAK	2024 LAK
Performing loans:		
Normal or Pass	21,586,754	18,420,440
Watch or Special Mention	3,378,406	2,125,789
Non-performing loans:		
Substandard	66,058	-
Doubtful	16,494	-
Loss	78,400	95,989
	25,126,112	**20,642,218**

16. LOANS TO CUSTOMERS, NET OF SPECIFIC PROVISION (CONTINUED)

16.3 Provision for credit losses of loans to customers

The breakdown of loan classification and provision as required by the BoL as at 31 December 2025 is as follows:

Classification	Loan balance LAKm	Specific Provision LAKm	General provision LAKm
Performing loans:			
- Normal or Pass	21,586,754	-	107,934
- Watch or Special Mention	3,378,406	75,454	-
Non-performing loans:			
- Substandard	66,058	1,072	-
- Doubtful	16,494	207	-
- Loss	78,400	27,446	-
Total	**25,126,112**	**104,179**	**107,934**

The breakdown of loan classification and provision as required by the BoL as at 31 December 2024 is as follows:

Classification	Loan balance LAKm	Specific Provision LAKm	General provision LAKm
Performing loans:			
- Normal or Pass	18,420,440	-	91,562
- Watch or Special Mention	2,125,789	63,774	-
Non-performing loans:			
- Substandard	-	-	-
- Doubtful	-	-	-
- Loss	95,989	30,090	-
Total	**20,642,218**	**93,864**	**91,562**

17. INTEREST IN JOINT VENTURE

	2025		2024	
	Book value LAKm	Ownership %	Book value LAKm	Ownership %
Lao National Payment Network Company Limited	1,698	5%	1,698	5%
Lao Foreign Exchange	1,000	5%	1,000	5%
Supreme Smarty Fund Management Company Limited	8,958	30%	-	-
	11,656		**2,698**	

- Lao National Payment Network Company Limited (LAPNet) in Lao PDR provides a sub-transaction payment system, acting as an intermediary between payment sectors and service providers in Laos.

- Lao Foreign Exchange (LFX), an online foreign exchange market system through the LFX mobile banking application.

- In 2025, the Bank invested of LAKm 8,959 in Supreme Smarty Fund Management Company Limited, a company providing fund management and investment management services.

18. CONSTRUCTION IN PROGRESS AND FIXED ASSETS IN TRANSIT

	2025 LAKm	2024 LAKm
Balance as at 1 January	**7,816**	**7,886**
- Additions during the year	36,483	27,225
- Transferred to tangible fixed assets (Note 20)	(22,158)	(27,138)
- Write-off	-	(157)
Balance as at 31 December	**22,141**	**7,816**

19. INTANGIBLE FIXED ASSETS

	Land use rights LAKm	Software LAKm	Total LAKm
At 1 January 2025			
Cost	213,975	52,132	266,107
Accumulated amortisation	-	(31,216)	(31,216)
Net book amount at 1 January 2025	**213,975**	**20,916**	**234,891**
Year ended 31 December 2025			
Opening net book amount	213,975	20,916	234,891
Additions	-	34,505	34,505
Revaluation (*)	223,619	-	223,619
Amortisation	-	(11,045)	(11,045)
Closing net book amount	**437,594**	**44,376**	**481,970**
At 31 December 2025			
Cost	437,594	86,637	524,231
Accumulated amortisation	-	(42,261)	(42,261)
Net book amount at 31 December 2025	**437,594**	**44,376**	**481,970**

(*) Land Use Rights: During 2025, the Bank revalued its land use rights to reflect their fair value. The revaluation was performed by an independent professional.

	Land use rights LAKm	Software LAKm	Total LAKm
At 1 January 2024			
Cost	169,541	83,700	253,241
Accumulated amortisation	-	(67,460)	(67,460)
Net book amount at 1 January 2024	**169,541**	**16,240**	**185,781**
Year ended 31 December 2024			
Opening net book amount	169,541	16,240	185,781
Additions	49,179	9,049	58,228
Amortisation	-	(2,879)	(2,879)
Write-off and disposal - net	(4,745)	(1,494)	(6,239)
Closing net book amount	**213,975**	**20,916**	**234,891**
At 31 December 2024			
Cost	213,975	52,132	266,107
Accumulated amortisation	-	(31,216)	(31,216)
Net book amount at 31 December 2024	**213,975**	**20,916**	**234,891**

20. TANGIBLE FIXED ASSETS

Movement of tangible fixed assets for the year ended 31 December 2025 is as follows:

	Buildings & improvements LAKm	Office equipment LAKm	Furniture & fixtures LAKm	Motor vehicles LAKm	Total LAKm
At 1 January 2025					
Cost	64,969	157,113	132,591	29,236	383,909
Accumulated depreciation	(32,837)	(70,989)	(77,434)	(16,554)	(197,814)
Net book amount at 1 January 2025	**32,132**	**86,124**	**55,157**	**12,682**	**186,095**
Year ended 31 December 2025					
Opening net book amount	32,132	86,124	55,157	12,682	186,095
Additions	8,493	44,609	19,938	752	73,792
Revaluation*	23,840	-	-	-	23,840
Transfer in/(out) (Note 18)	-	19,293	-	2,865	22,158
Disposal/Write-off, net	-	(111)	(1,409)	-	(1,520)
Depreciation	(3,384)	(32,420)	(17,999)	(3,710)	(57,513)
Closing net book amount	**61,081**	**117,495**	**55,687**	**12,589**	**246,852**
At 31 December 2025					
Cost	97,302	220,904	151,120	32,853	502,179
Less: Accumulated depreciation	(36,221)	(103,409)	(95,433)	(20,264)	(255,327)
Net book value at 31 December 2025	**61,081**	**117,495**	**55,687**	**12,589**	**246,852**

(*) During 2025, the Bank revalued its building to reflect their fair value. The revaluation was performed by an independent professional.

20. TANGIBLE FIXED ASSETS

Movement of tangible fixed assets for the year ended 31 December 2024 is as follows:

	Buildings & improvements LAKm	Office equipment LAKm	Furniture & fixtures LAKm	Motor vehicles LAKm	Total LAKm
At 1 January 2024					
Cost	64,330	100,996	108,130	23,456	296,912
Accumulated depreciation	(30,109)	(50,629)	(67,323)	(13,427)	(161,488)
Net book amount at 1 January 2024	**34,221**	**50,367**	**40,807**	**10,029**	**135,424**
Year ended 31 December 2024					
Opening net book amount	34,221	50,367	40,807	10,029	135,424
Additions	1,869	57,045	4,266	5,912	69,092
Transfer in/(out) (Note 18)	-	1,839	25,299	-	27,138
Write-off, net	(677)	(72)	(655)	-	(1,404)
Depreciation	(3,281)	(23,055)	(14,560)	(3,259)	(44,155)
Closing net book amount	**32,132**	**86,124**	**55,157**	**12,682**	**186,095**
At 31 December 2024					
Cost	64,969	157,113	132,591	29,236	383,909
Less: Accumulated depreciation	(32,837)	(70,989)	(77,434)	(16,554)	(197,814)
Net book value at 31 December 2024	**32,132**	**86,124**	**55,157**	**12,682**	**186,095**

21. RIGHT OF USE ASSETS

	LAKm
At 1 January 2025	
Cost	33,629
Accumulated amortisation	(13,060)
Net book amount at 1 January 2025	**20,569**
Year ended 31 December 2025	
Opening net book amount	20,569
Additions	4,869
Disposal – net	-
Amortisation	(6,344)
Closing net book amount	**19,094**
At 31 December 2025	
Cost	38,498
Less: Accumulated amortisation	(19,404)
Net book value at 31 December 2025	**19,094**

22. OTHER ASSETS

	2025 LAKm	2024 LAKm
Tax recoverable	3,032	3,032
Advance to foreign credit cards	25,192	47,981
Prepaid expense waiting to be allocated	17,638	40,809
Receivables from employee	12,337	12,617
Foreclosed assets	3,875,567	1,728,588
Others	989,817	575,852
	4,923,583	**2,408,879**

23. DUE TO OTHER BANKS AND FINANCIAL INSTITUTIONS

	2025 LAKm	2024 LAKm
Demand deposits	**518,956**	**214,627**
Domestic banks and financial institutions	518,938	203,053
National treasury	18	11,574
Saving deposits	**36**	**32**
Domestic banks and financial institutions	36	32
Term deposits	**911,331**	**1,360,134**
Domestic banks and financial institutions	911,331	1,360,134
Other institutions		
Borrowings	**1,744,070**	**1,055,809**
Bank of Lao PDR*	1,744,070	1,055,809
Other payables to other banks and financial institutions	**100**	**23**
	3,174,493	**2,630,625**

Interest rates for deposits from other banks and financial institutions during the year are as follows:

	2025 % per annum	2024 % per annum
Demand deposits	0.00% - 0.60%	0.00% - 0.60%
Term deposits	3.20% - 13.00%	3.20% - 13.00%
Saving deposits	1.00%	1.00%

(*) Details of BOL Borrowing as at 31 December 2025 are as follows:

Purpose	Currency	Term	Interest rate % per annum	2025 LAKm
Covid 19 Program	LAK	6 years	3.00%	389,582
For SMEs	LAK	2 years	4.43% - 4,80%	1,000,000
For SMEs	LAK	5 years	2.50%	354,488
				1,744,070

Details of BOL Borrowing as at 31 December 2024 are as follows:

Purpose	Currency	Term	Interest rate % per annum	2024 LAKm
Covid 19 Program	LAK	6 years	3.00%	727,170
Covid 19 Program	USD	5 years	5.45% + 3months CME Term SOFR	216,580
For SMEs	LAK	5 years	2.50%	112,059
				1,055,809

24. DUE TO CUSTOMERS

	2025 LAKm	2024 LAKm
Demand deposits	**1,418,091**	**2,056,549**
Demand deposits in LAK	270,185	423,243
Demand deposits in foreign currency	1,147,906	1,633,307
Saving deposits	**5,688,755**	**5,005,983**
Saving deposits in LAK	1,181,545	972,579
Saving deposits in foreign currency	4,507,210	4,033,404
Fixed term deposits	**28,902,612**	**20,413,716**
Fixed term deposits in LAK	3,515,200	1,366,500
Fixed term deposits in foreign currency	25,387,412	19,047,215
	36,009,458	**27,476,248**

The interest rates during the year for these deposits are as follows:

	2025 % per annum	2024 % per annum
Demand deposits	No interest	No interest
Saving deposits in LAK	0.85% - 1.89%	0.85% - 1.89%
Saving deposits in USD	0.50% - 3.00%	0.50% - 3.00%
Saving deposits in THB	0.50% - 3.00%	0.50% - 3.00%
Saving deposits in CNY	0.30% - 0.60%	0.30% - 0.60%
Term deposits in LAK*	1.50% - 12.50%	1.50% - 12.50%
Term deposits in foreign currencies	2.00% - 10.00%	2.00% - 10.00%

25. Share capital

	Share capital (shares)	Ordinary share (LAKm)	Share premium (LAKm)	Total (LAKm)
At 1 January 2024	47,466,610	474,666	-	474,666
Issue of shares	20,000,000	200,000	-	200,000
At 31 December 2024	**67,466,610**	**674,666**	**-**	**674,666**
Change par value	607,199,490	-	-	-
Issue of share	75,333,900	75,334	568,616	643,950
At 31 December 2025	**750,000,000**	**750,000**	**568,616**	**1,318,616**

According to shareholder meeting resolution No. 305/JDB in 2025, the Bank was changed its par value from 10,000 LAK/share to 1,000 LAK/share. The existing shareholders received shares at a 1:10 ratio.

In addition, the Bank issued the new share 75,333,900 shares in 2025 for IPO with par value 1,000 LAK/share, with sales price of Kip 7,900 and Kip 8,800 for investors inside and outside Lao PDR respectively. The Bank has premium on share capital, after deducted shares offering cost, LAKm 568,616.

As at 31 December 2025, all share is issued and fully paid-up.

26. RESERVES

Regulatory and general reserve fund

	Regulatory reserve fund LAKm	General reserve fund LAKm	Total LAKm
As at 1 January 2024	47,226	68,379	115,605
Appropriate to reserves for the year 2024	26,715	26,715	53,430
As at 31 December 2024	**73,941**	**95,094**	**169,035**
As at 1 January 2025	73,941	95,094	169,035
Appropriate to reserves for the year 2025	74,126	7,135	81,261
As at 31 December 2025	**148,067**	**102,229**	**250,296**

At the General Shareholders' Meeting No. 3022/JDB held on 24 November 2025, the shareholders resolved to allocate regulatory reserve funds totalling LAK 74,126 million and general reserve funds totalling LAK 7,135 million.

27. DIVIDENDS

	2025 LAKm	2024 LAKm
Dividend paid	660,000	480,877

On 24 November 2025, the Annual General Shareholder's Meeting approved to pay dividends from net profit for 2024 to shareholder's amount to LAKm 660,000. These dividends were paid in 25 December 2025.

On 9 January 2024, the Annual General Shareholder's Meeting approved to pay dividends from net profit for 2023 to shareholder's amount to LAKm 480,877. These dividends were paid in February 2024.

28. TAXATION

Profit tax expense

Current profit tax expense

Provision is made for profit tax on the current period's profits, in accordance with the Lao Tax Law. The Bank is obliged to pay tax at rate of 20% on total taxable profit before profit tax.

During the year, the Bank applied for and completed its initial public offering (IPO) and was listed on 10 October 2025. Under the Tax Law applicable to listed companies, the Bank is entitled to a corporate income tax rate of 13% on taxable profit before income tax for four years, effective from the listing date.

	2025 LAKm	2024 LAKm
Profit/(Loss) before tax	**913,686**	**921,122**
Less: Non-taxable income	(41,514,595)	(66,543,403)
Add: Non-deductible expenses	41,632,792	66,521,588
Taxable profit	**1,031,883**	**899,307**
Current profit tax	**195,608**	**179,861**
Payable at the beginning of the year	110,348	15,492
Current profit tax	195,608	179,861
Tax paid during the year	(209,280)	(85,005)
Payable at the end of the year	**96,676**	**110,348**

The Bank's tax returns are subject to examination by the tax authorities. Because the application of tax laws and regulations in many types of transactions is susceptible to varying interpretations, amounts reported in the financial statements could be changed at a later date upon final determination by the tax authorities.

29. CASH AND CASH EQUIVALENTS

	2025 LAKm	2024 LAKm
Cash on hand	1,695,840	2,476,961
Demand deposits with the BoL	1,994,142	3,046,724
Current accounts with other banks	5,430,167	1,225,289
	9,120,149	**6,748,974**

30. EARNINGS PER SHARE

Earnings per share ("EPS") is calculated by dividing the net profit after tax attributable to ordinary shareholders by the weighted average number of ordinary shares outstanding during the year.

The earnings per share for the year ended 31 December 2024 have no requirement to disclose in last year. For the comparative purpose, earnings per share for the year ended 31 December 2024 has been restated by adjusting the number of ordinary shares on the basis that the change in par value from LAK 10,000 per share to LAK 1,000 per share had occurred at the beginning of the comparative period, in order to ensure comparability with the current year.

The following reflects the data used in the earnings per share computation.

	2025 LAKm	2024 (as previous report) LAKm	2024 (Restated) LAKm
Net profit attributable to the ordinary shareholders of the bank (LAKm)	718,078	741,261	741,261
Weighted average number of ordinary shares (Shares)	691,930,119	674,666,100	607,268,839
Basic earnings per share (LAK)	1,038	1,099	1,221

31. COMMITMENT AND CONTINGENT

	2025 LAKm	2024 LAKm
Bank guarantee	369,931	426,764

32. EVENTS AFTER THE REPORTING DATE

Dividend payment announcement

At the Board of Directors' meeting held on 26 March 2026, the Board of Directors approved a dividend payment in respect of net profit for the year ended 31 December 2025 of Kip 800 per share (31 December 2024: Kip 880 per share) amounting to a total of LAKm 600,000 (31 December 2024: LAKm 660,000).

Attachment 04

No. 005/JDB.2026
Joint Development Bank Public, dated 19 January 2026

Decision
Regarding the Approval of business plan of the year 2026
Joint Development Bank Public

- According to Resolutions Meeting of JDB's BOM dated 23 December **2025;**
- According to Resolutions Meeting of JDB's BOD and JDB's BOM dated 23 December **2025**.

Chairman of the Board of Directors decides:

Article 1: Approved the target of Departments and Service Units to implement for the year 2026 to be achieve as expected:

-	Total Asset:	53,000,000,000,000 LAK
-	Registered Capital:	1,000,000,000,000 LAK
-	Total Income:	57,568,270,000,000 LAK
-	Total expenses:	56,471,130,000,000 LAK
-	Total profit before tax:	1,261,081,000,000 LAK
-	Profit after tax:	1,097,140,000,000 LAK
-	Total accounts:	130,000 accounts
-	Deposits amount:	8,000,000,000,000 LAK
-	Low-interest Fund Mobilization:	2,000,000,000,000 LAK
-	Total Loan Amount:	6,400,000,000,000 LAK

Article 2: The management and staff of Joint Development Bank Public shall implement the agreement in accordance with its rights and responsibilities.

Article 3: This meeting resolution shall be effective from the date of signing.

Joint Development Bank Public
Vice Chairman of the Board of Directors

Phonesamay SOUKHAPHON

Attachment 05

No. 092/JDB.2026
Vientiane Capital, dated 19 March 2026

Decision
Regarding the approval of Investment in Individual Fund

- According to Law on Commercial Bank (amended), No. 39/NA, dated 17 July 2023;
- According to the amendment of JDB's Articles of Association dated 064/JDB, dated 05 March **202**6**;**
- According to Resolutions the 1st Ordinary Meeting of JDB's BOD for the year 2026, dated 19 March 2026.

Chairman of the Board of Directors of Joint Development Bank Public Decides:

Article 1: To approve the Investment in Individual Fund and the implementation of related activities with a total value of 250,000,000,000 LAK.

Article 2: The management and staff of Joint Development Bank Public are instructed to acknowledge and implement this decision in accordance with their roles and the objectives of the Board of Directors.

Article 3: This agreement shall be effective from the date of signing.

Joint Development Bank Public
Chairman of the Board of Directors

Vilay SYPHAPHONE

Attachment 06

ສາທາລະນະລັດ ປະຊາທິປະໄຕ ປະຊາຊົນລາວ

ສັນຕິພາບ ເອກະລາດ ປະຊາທິປະໄຕ ເອກະພາບ ວັດທະນະຖາວອນ

ໃບທະບຽນວິສາຫະກິດ

ເລກທີ 047751/ຈທວ

(ວັນສ້າງຕັ້ງວິສາຫະກິດ: 18/03/2026)

- ອີງຕາມ ກົດໝາຍວ່າດ້ວຍວິສາຫະກິດ, ສະບັບເລກທີ 33/ສພຊ, ລົງວັນທີ 29 ທັນວາ 2022;
- ອີງຕາມ ຄຳຮ້ອງແຈ້ງຂຶ້ນທະບຽນວິສາຫະກິດ, ສະບັບລົງວັນທີ 13/03/2026.

ເຈົ້າໜ້າທີ່ທະບຽນວິສາຫະກິດ ກົມຄຸ້ມຄອງວິສາຫະກິດ ໄດ້ຂຶ້ນທະບຽນວິສາຫະກິດ ຮັບຮອງການສ້າງຕັ້ງ ວິສາຫະກິດເປັນ ນິຕິບຸກຄົນ ຕາມກົດໝາຍວ່າດ້ວຍວິສາຫະກິດ ດັ່ງນີ້:

- ຊື່ວິສາຫະກິດເປັນພາສາລາວ: ບໍລິສັດ ລາວ ບໍລິຫານຊັບສິນ ຈຳກັດ
- ຊື່ວິສາຫະກິດເປັນພາສາອັງກິດ: Lao Asset Management Company Limited
- ຮູບແບບວິສາຫະກິດ: ບໍລິສັດຈຳກັດ
- ຜູ້ອຳນວຍການ: ນາງ ເມັດຄຳ ນົນທາວີ, ສັນຊາດ ລາວ
- ທຶນຈົດທະບຽນ: 100,000,000,000.00 ກີບ (ໜຶ່ງຮ້ອຍຕື້ກີບ)
- ທີ່ຕັ້ງສຳນັກງານ: -, ບ້ານ ໂພນທັນເໜືອ, ເມືອງ ໄຊເສດຖາ, ນະຄອນຫຼວງວຽງຈັນ
- ເລກລະຫັດວິສາຫະກິດ, ເລກປະຈຳຕົວຜູ້ເສຍອາກອນ: 685303188000
- ຜູ້ຖືຮຸ້ນ ລະບຸໄວ້ດ້ານຫຼັງໃບທະບຽນວິສາຫະກິດ.

ທີ່ ນະຄອນຫຼວງວຽງຈັນ, ວັນທີ 18/03/2026

ເຈົ້າໜ້າທີ່ທະບຽນວິສາຫະກິດ

ອະພິສິດ ແສງສຸລິວົງ

ເນື້ອໃນທະບຽນວິສາຫະກິດ ບໍລິສັດ ລາວ ບໍລິຫານຊັບສິນ ຈຳກັດ
ເລກລະຫັດວິສາຫະກິດ, ເລກປະຈຳຕົວຜູ້ເສຍອາກອນ 685303188000

1. ຜູ້ອຳນວຍການ ມີດັ່ງນີ້:

ກ. ຜູ້ຖືຮຸ້ນເປັນຜູ້ອຳນວຍການ: (ບໍ່ມີ)

ຂ. ບຸກຄົນພາຍນອກເປັນຜູ້ອຳນວຍການ:

1) ນາງ ເມັດຄຳ ນິນທາວີ, ສັນຊາດ ລາວ, ໝາຍເລກໂທລະສັບ +856 20 55964651

2) ນາງ ສຸກພາພອນ ທອງໄພບູນ, ສັນຊາດ ລາວ, ໝາຍເລກໂທລະສັບ +856 20 59918299

2. ທຶນຈົດທະບຽນ ມີ: 100,000,000,000.00 ກີບ, ໃນນີ້:

- ເປັນເງິນ: 100,000,000,000.00 ກີບ
- ເປັນວັດຖຸ: (ບໍ່ມີ)

3. ຮຸ້ນ ມີທັງໝົດ: 1,000,000 ຮຸ້ນ, ແຕ່ລະຮຸ້ນ ມີມູນຄ່າ: 100,000.00 ກີບ, ໃນຈຳນວນຮຸ້ນທັງໝົດຂອງບໍລິສັດຈຳກັດ ມີ: ຮຸ້ນສາມັນ ຈຳນວນ: 1,000,000 ຮຸ້ນ ແລະ ຮຸ້ນບຸລິມະສິດ ຈຳນວນ: 0 ຮຸ້ນ

4. ຜູ້ຖືຮຸ້ນ ມີດັ່ງນີ້:

1) ຊື່ເກົ່າ:ບໍລິສັດ ສີເມືອງກຣຸບ ຈຳກັດຜູ້ດຽວ;ຊື່ໃໝ່:ບໍລິສັດ ເອັດເອັມຈີ ກຣຸບ ຈຳກັດຜູ້ດຽວ, ສ້າງຕັ້ງຂຶ້ນພາຍໃຕ້ກົດໝາຍປະເທດ ສປປ ລາວ (ຜູ້ຕາງໜ້າ: ທ່ານ ເອກະພັນ ພະພິທັກ, ສັນຊາດ ລາວ), ຈຳນວນຮຸ້ນທີ່ຈອງ: ຮຸ້ນສາມັນ 700,000 ຮຸ້ນ, ສັດສ່ວນການຖືຮຸ້ນ 70.00%

- ໝາຍເລກໂທລະສັບ: 021453612

2) ບໍລິສັດ ທະນາຄານ ຮ່ວມພັດທະນາ ມະຫາຊົນ, ສ້າງຕັ້ງຂຶ້ນພາຍໃຕ້ກົດໝາຍປະເທດ ສປປ ລາວ (ຜູ້ຕາງໜ້າ: ທ່ານ ສາຄອນ ຍໍພັນໄຊ, ສັນຊາດ ລາວ), ຈຳນວນຮຸ້ນທີ່ຈອງ: ຮຸ້ນສາມັນ 300,000 ຮຸ້ນ, ສັດສ່ວນການຖືຮຸ້ນ 30.00%

- ໝາຍເລກໂທລະສັບ: 021 2135316

5. ວັດຖຸປະສົງຂອງການດຳເນີນທຸລະກິດ (ໃນການແຈ້ງຂຶ້ນທະບຽນວິສາຫະກິດເບື້ອງຕົ້ນ):

- ບໍລິຫານໜີ້ສິນ ແລະ ຊັບສິນ.

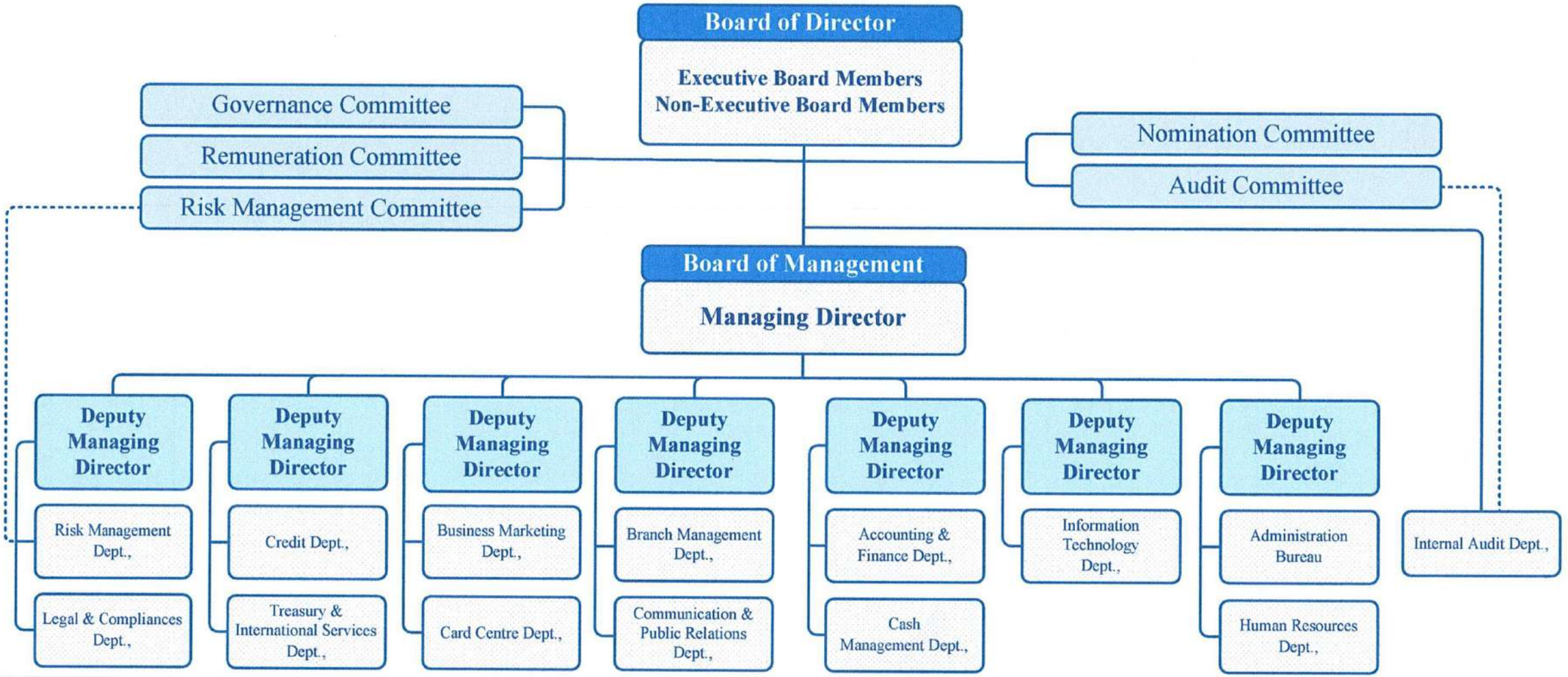
(ວິສາຫະກິດ ທີ່ໄດ້ຂຶ້ນທະບຽນວິສາຫະກິດແລ້ວ ກ່ອນຈະດຳເນີນທຸລະກິດຕາມວັດຖຸປະສົງຂອງຕົນ ຕ້ອງຂໍອະນຸຍາດລົງທຶນ ແລະ/ຫຼື ຂໍອະນຸຍາດດຳເນີນທຸລະກິດ ຫຼື ສາມາດດຳເນີນທຸລະກິດໄດ້ເລີຍ ຕາມທີ່ໄດ້ກຳນົດໄວ້ໃນກົດໝາຍ ແລະ ລະບຽບການຂອງຂະແໜງການທີ່ກ່ຽວຂ້ອງ).

ທະນາຄານຮ່ວມພັດທະນາ ມະຫາຊົນ
Joint Development Bank Public

Attachment 07

Organizational Chart
Joint Development Bank Public (JDB)

Ref No: 071 /JDB
Vientiane Cap., Date: 10 MAR 2026



Joint Development Bank Public
Managing Director

ຮ່ວມພັດທະນາ ມະຫາຊົນ
JOINT DEVELOPMENT BANK Public

Sakhone YORPHANXAY

Attachment 08

Articles of Association

of

Joint Development Bank Public

Table of Content

Chapter 1 7

General Provisions 7

Article 1 Purpose 7

Article 2 (Amended) Definitions 7

Article 3 Bank's Name 9

Article 4 Head Quarter 9

Article 5 Objective of Business Operation 9

Article 6 The Form of Enterprise 10

Chapter 2 10

Seal and Logo 10

Article 7 Seal 10

Article 8 Logo 10

Chapter 3 11

Registered Capital, Shares and Shareholders 11

Article 9 (Amended) Registered Capital 11

Article 10 Amendment of Registered Capital 11

Article 11 (Amended) Shares 11

Article 12 Certification of Shareholding 12

Article 13 Payment of Registered Capital 12

Article 14 (Amended) Structural of Shareholders 12

Article 15 Rights of Shareholders 13

Article 16 Duties of Shareholders 14

Article 17 Transfer of Shares and Issuance New Share Certificate 15

Chapter 4 15

Organizational Structure and Management 15

Article 18 Organizational Structure 15
Article 19 Shareholder's Meeting 16
Article 20 Attending and Assigning Proxies to Shareholder's Meeting 17
Article 21 Notice of Meeting to Shareholders 17
Article 22 Conditions for Shareholder's Meeting Procedures 18
Article 23 Voting and Resolutions of the Shareholder's Meeting 18
Article 24 Nullification of Resolutions of Shareholder's Meeting 19
Chapter 5 19
Board of Director 19
Article 25 Principles of the Board of Directors 19
Article 26 Organizational Structure of the Board of Director 20
Article 27 Criteria of Members of the Board of Directors 20
Article 28 Nomination of Candidates for Board of Directors 21
Article 29 Appointment of Members of the Board of Directors 21
Article 30 Rights and Duties of the Board of Directors 22
Article 31 Rights and Duties of the Chairman of Board of Directors 24
Article 32 Performance of Duties of the Board of Directors 24
Article 33 Term of Office of the Members of the Board of Directors 25
Article 34 Release of Position of members of the Board of Directors 25
A member of the Board of Directors shall cease the position in any of the following cases: 25
Article 35 Notification of Changes in the Personnel Structure of the Board of Directors 26
Article 36 The Board of Directors' Meeting 26
Chapter 6 28
Board of Directors Committee 28
Article 37 Board of Directors Committee 28
Article 38 Appointment of the Board of Directors Committee 28

Article 39 The Personnel Structure of the Board of Directors' Committees 28
Article 40 Rights and Duties of the Governance Committees 29
Article 41 Rights and Duties of Audit Committee 29
Article 42 Rights and Duties of Risk Management Committees 32
Article 43 Rights and Duties of the Remuneration Committees 32
Article 44 Rights and Duties of the Nomination Committees 33
Article 45 Other Committees 33
Article 46 Secretary of the Board of Directors 33
Article 47 Criteria of the Secretary of Board of Directors 34
Article 48 Rights and Duties of the Secretary of the Board of Directors 34
Chapter 7 35
Directors and Deputy Directors 35
Article 49 Directors 35
Article 50 Rights and Duties of the Directors 35
Article 51 Deputy Directors 36
Article 52 Rights and Duties of the Deputy Directors 36
Article 53 Departments, Center and Service Units 36
Chapter 8 37
Administration and Management 37
Article 54 Employees 37
Article 55 Employees Salary and Welfare System 37
Article 56 Disciplines 37
Article 57 Risk Management Mechanism 38
Article 58 Recruitment and Training 38
Article 59 Probationary Period 38
Article 60 Responsibilities of the Executive Managers and Employees 38

Article 61 Working Hours, Service Days and Holidays 38
Article 62 Annual Leave 39
Article 63 Personal Business Leave 39
Article 64 Sick Leave 39
Article 65 Overtime 39
Article 66 Termination of Employment Contract 40
Article 67 Ethics, Responsible of the Board of Directors and Employees 41
Chapter 9 41
Accounting, Reporting, Auditing and Disclosure of information 41
Article 68 Accounting System and Accounting Fiscal Year 41
Article 69 Reserve Funds and Use 41
Article 70 Financial Report 42
Article 71 Auditing 42
Article 72 Internal Audit 42
Article 73 External Audit 43
Article 74 Information Disclosure and Public Announcements 43
Article 75 Confidentialities 43
Article 76 Disclosure of Interest 44
Chapter 10 44
Distribution of Dividends 44
Article 77 Dividends 44
Article 78 Other Issues Related to Dividend Distribution 45
Chapter 11 45
Dissolution, Liquidation and Dispute Resolution 45
Article 79 Dissolution 45
Article 80 Liquidation 45

Article 81 Dispute Resolution 45

Chapter 12 46

Final Provisions 46

Article 82 Amendment and Modification of this Articles of Association 46

Article 83 Violation and Measure Against Violators 46

Article 84 (Amended) Effective 46

Lao People's Democratic Republic

Peace Independence Democracy Unity Prosperity

ธนาคารร่วมพัฒนา มะหาชน
Joint Development Bank Public

No. 064/JDB

Vientiane Capital, dated 05 March 2026

Articles of Association
of
Joint Development Bank Public

- Pursuant to the Law on Enterprise (Amended) No. 33/NA, dated 29 December 2022;
- Pursuant to the Law on Commercial Bank (Amended) No. 39/NA, dated 17 July 2023;
- Pursuant to the Law on Security (Amended) No. 79/NA, dated 30 December 2019;
- Pursuant to the Decision of the Board of Directors of Issuer Company and Listed Company (Amended) No. 14/LSC, dated 11 December 2024.

Chapter 1

General Provisions

Article 1 Purpose

This Articles of Association determines the roles, scope of rights and duties, organization and activities regarding shares, shareholders, the board of director, director and employees, benefit sharing, dispute resolution and liquidation of Joint Development Bank Public as a legal reference determined in this Articles of Association to ensure the business activities be effectively, transparency and growing steadily.

Article 2 (Amended) Definitions

The terms used in this Articles of Association shall be meaning as below, unless specified otherwise:

2.1 **Shares** refer to the capital of a partnership enterprise or company divided into parts of unequal or equal value depending on the form of the partnership enterprise or company as defined in the Law on Enterprises;

2.2 **Common Share**s shall refer to a type of shares which the owner cannot redeem;

2.3 **Preferred Shares** shall refer to a type of shares which the owner may redeem, and which has the specific rights and duties that are different from ordinary shares;

2.4 **Combined Share Certificate** shall refer to share certificate of Joint Development Bank Public deposited with the security depository;

2.5 **Benefits from Holding Shares** refer to the right to own the registered capital in accordance with one's shares, the right to vote, the right to take any action and the right to receive dividends in the place where one holds shares;

2.6 **Major Shareholders** refer to an individual or legal entity that directly or indirectly owns five percent (5%) or more of the total number of shares with voting rights;

2.7 **Registered Capital** shall refer to the capital contributed by all shareholders as provided for in Article 9 of this Article of Association;

2.8 **Executive Managers** refer to members of the Board of Director, Committees of the Board of Director, Director, Head of Division and Head of Central of Joint Development Bank Public;

2.9 **Board Members** shall refer to the individuals who hold the positions of Chairman of the Board of Directors, Vice Chairman of the Board of Directors and a number of members or committees;

2.10 **Committee of the Board of Directors** shall refer to a specific committee of the Joint Development Bank Public to carry out specific tasks for the Board of Directors;

2.11 **Members Involved in Management** shall refer to the members of the Board of Directors of the Joint Development Bank Public who hold positions as Directors, Heads of Departments, Heads of Centers or equivalent of the Joint Development Bank Public;

2.12 **Non-Members Involved in Management** shall refer to members of the Board of Directors of Joint Development Bank Public who has not holding any title in the Joint Development Bank Public;

2.13 **Independent Committees** shall refer to members of the Board of Directors of Joint Development Bank Public who have not involvement, influence or vested interest in the Joint Development Bank Public including business relationships, family relationships and other who can freely express their opinions;

2.14 **Related Persons** shall refer to executive managers, major shareholders, individuals who are related to spouses, relatives of direct lineage, individuals who have business interests with executive managers or major shareholders of Joint Development Bank Public including individuals with significant interests in other legal entities jointly with Joint Development Bank Public;

2.15 **Service Units** shall refer to a part of the Joint Development Bank Public domestically or internationally operating all or part of the banking business as assigned by the Joint Development Bank Public;

2.16 **Group Companies** shall refer to companies in which the Joint Development Bank Public holds sufficient shares and has the power to control the business management of the company;

2.17 **Dividend** refers to the money distributed to shareholders deriving from the net profit of the Joint Development Bank Public after deducting funds for various purposes as prescribed in the laws and regulations of the Lao PDR and in accordance with the resolution of the shareholders' meeting.

Under this Articles of Association, any issue or reference to one or more provisions, regulations or other documents shall include any amendment or change to such provisions, regulations or documents.

The titles of the chapters and articles of this Articles of Association are for ease of reading and reference only and shall not affect the content of this Articles of Association.

The words or phrases described above or used in this Articles of Association shall have the same meaning as the relevant words or phrases used in the Law on Enterprise, the Law on Commercial Bank, including any applicable laws or regulations to Joint Development Bank Public.

Article 3 Bank's Name

The name of Bank under this Articles of Association:

-In the Lao language: ທະນາຄານຮ່ວມພັດທະນາ ມະຫາຊົນ, Abbreviation: "**ທຄຮ".**

-In English language: JOINT DEVELOPMENT BANK PUBLIC, Abbreviation: **"JDB".**

Article 4 Head Quarter

Joint Development Bank Public has its Headquarter Office at 82, Lane Xang Avenue, Hatsady Village, Chanthaboury District, Vientiane Capital, P.O.Box 3187, Telephone: 021 213531-6 Fax (856-21) 213 530, P.O Box 3187, Email: info@jdbbank.com.la or Website: www.jdbbank.com.la. Swift Code: JDBKLALA.

Article 5 Objective of Business Operation

The objective of business operation of Joint Development Bank Public is to provide comprehensive financial and banking services as below:

5.1 Banking Business Services

The Joint Development Bank Public provides services such as: current deposits, saving deposits and fixed deposit with short, medium, long term bearing interest or without interest, providing loan, purchasing of secured discount negotiable instruments, providing payment services, domestic and internation money transfers, providing payment through the modern IT

system, issuing check, cards, foreign exchange, providing modern safekeeping services for precious items, administering and safety in order to promote of social-economic development according to the approval of the Bank of Lao PDR.

5.2 Financial Business Services

For financial services, Joint Development Bank Public engages activities of issuing, buying and selling debt securities, trade and sell valuable assets, act as financial agent, insurance business, financial leasing, providing financial consultancy, providing services as an investment portfolio consultancy, other financial transaction service in accordance with the regulation of the Bank of Lao PDR.

Article 6 The Form of Enterprise

Joint Development Bank Public has the status of a legal entity in the form of a public company and conduct the business under the Law on Commercial Bank, relevant laws and regulation of the Lao PDR.

Chapter 2

Seal and Logo

Article 7 Seal

The Joint Development Bank Public has its own seal, which is octagonal in shape with a vertical and horizontal center diameter of 3.5 centimeters consisting of the words “The Bank of Lao PDR”. In the upper outer circle consisting of the words "Vientiane Capital". In the lower outer circle consisting of the words “Joint Development Bank Public” in the inner circle.

The carving, use and management of seals must be consistent with and in compliance with relevant laws and regulations.

Article 8 Logo

Joint Development Bank Public has its trademark as blossom lotus in a circle and on the right-hand side contained the word **“JDB”** with white or blue background, at the bottom contained the word in Lao language ທະນາຄານຮ່ວມພັດທະນາ ມະຫາຊົນ or in English language is **“Joint Development Bank Public”** or **JDB**

- **Circle blue background means**: color of Joint Development Bank Public indicating to the cooperation of employee and customers for growing and expanding.
- **Blossom lotus means**: Blooming, growing of Joint Development Bank Public in the past and become successful in future.

- **JDB** is from: **JOINT DEVELOPMENT BANK PUBLIC.**

Chapter 3

Registered Capital, Shares and Shareholders

Article 9 (Amended) Registered Capital

Joint Development Bank Public has registered capital of LAK 750,000,000,0000 (Seven hundred-fifty billion Kip). There is, in cash amount of LAK 750,000,000,000 (Seven hundred-fifty billion Kip) which was from the shareholder contribution.

The Joint Development Bank Public ensures that its registered capital does not decrease to the amount specified by law in each period and ensures the adequate capital is available and used in accordance with the laws of the Lao PDR.

All capital (registered capital) above-mentioned has been fully paid by the shareholders.

Article 10 Amendment of Registered Capital

Joint Development Bank Public may increase or decrease its registered capital upon the approval of the shareholder's meeting and with the written approval of the Bank of the Lao PDR in accordance with the laws and regulations of the Lao PDR issued periodically:

1. **Increase of Capital**

Joint Development Bank Public can increase its registered capital through the issuance of additional shares, the use of dividends, the use of reserves fund and other in accordance with the laws of the Lao PDR issued from time to time.

2. **Decrease of Capital**

Joint Development Bank Public can decrease its registered capital with the authorization of the Bank of the Lao PDR, but shall not less than the threshold set out by the Bank of the Lao PDR from time to time.

After increasing or decreasing of the registered capital with the approval of the Bank of the Lao PDR, the Joint Development Bank Public will proceed with the registration process regarding the change in registered capital with the relevant sector in accordance with the laws and regulations of the Lao PDR.

Article 11 (Amended) Shares

Joint Development Bank Public currently has 750,000,000 shares (Seven hundred fifty million shares) with each share having a par value of 1,000 kip (One thousand kip) totaling LAK

750,000,000,000 (Seven hundred-fifty billion Kip). The shares of Joint Development Bank Public are not withdrawal but can be transferred in accordance with the laws of the Lao PDR.

The shares of the Joint Development Bank Public consist of common shares, the total number of which may change from time to time based on the increase or decrease in registered capital as specified in Article 9 of this Articles of Association.

Joint Development Bank Public may issue preferred shares and other types of shares after receiving approval from the shareholder's meeting in accordance with the laws and regulations.

For documents certifying the number of shares or share certificates, the securities company issues the document and signs it in accordance with securities legislation.

Article 12 Certification of Shareholding

Joint Development Bank Public will record of shareholding, which verifying the number, type of shares and changes in the number of shares owned.

The shareholders of Joint Development Bank Public will receive shareholding confirmation in accordance with relevant laws and regulations. Shareholding confirmation must comply with the regulations issued by the Securities and Exchange Commission periodically.

Article 13 Payment of Registered Capital

The shareholders must pay up their shares in full, either in cash or in kind as agreed by the shareholder's meeting in accordance with the Law on Enterprise of the Lao PDR.

Article 14 (Amended) Structural of Shareholders

Domestic or foreign individuals or legal entities may hold shares of the Joint Development Bank Public in the proportion specified in this Articles of Association and the laws of the Lao PDR.

Structural of shareholders of Joint Development Bank Public are as below:

No	Shareholders	Number of Shares	Value of shares (Kip)	Proportion of shareholding
1	SMG Group Sole Co., Ltd	634,186,134	634,186,134,000	84.558151%
2	Mrs. Kanya Phichit	30,359,975	30,359,975,000	4.047997%
3	Mr. Phousaysana Saysombath	10,119,991	10,119,991,000	1.349322%

4	Public shareholders through the Lao Security Exchange	75,333,900	75,333,900,000	10.04452%
Total		**750,000,000**	**750,000,000,000**	**100%**

Article 15 Rights of Shareholders

1. Common shareholders have the following rights and duties:

-Attend shareholder's meetings and exercise voting rights directly or through an authorized representative;

-Receive dividends in proportion to shares and others as provided for in the laws of Lao PDR;

-Transfer shares to other persons in accordance with this Articles of Association and the laws and regulations of the Lao PDR;

- Receive priority in subscribing to new shares to be offered for sale prior to third parties in proportion to the number of common shares held by the Joint Development Bank Public and in accordance with the resolution of the shareholder's meeting;

- Receive information on the activities of the Joint Development Bank Public and be able to check for incorrect information;

-In the case of the Joint Development Bank Public is dissolved, shareholders will receive a remaining asset in proportion to the number of shares they hold after the Joint Development Bank Public has paid its debts to creditors and other types of shareholders in accordance with the laws of the Lao PDR;

- Provide comments on the activities of the Joint Development Bank Public;

- Exercise other rights and duties as specified in the laws and regulations of the Lao PDR.

2. Preferred shareholders have the following rights and duties

- Have the rights and duties as set forth in Article 15, Clause 1 of this Articles of Association, except for the right to vote directly or through an authorized representative at the shareholder's meeting;

- Receive distribution of assets prior to common shareholders in the event that the Joint Development Bank Public is dissolved;

- Exercise other rights and duties as specified in the laws and regulations of the Lao PDR.

3. Shareholders or groups of shareholders holding more than five percent (5%) of the total number of common shares for a period of six (6) consecutive months or more have the following rights:

- Propose target candidates for the Board of Directors in accordance with the regulations of the Joint Development Bank Public;

- Request to inspect and receive a copy of the shareholders register book, which entitled to attend and vote at the shareholder's meeting;

- Propose to the Board of Directors to conduct an inspection of any issue related to the management and business administration of the Joint Development Bank Public when deemed necessary;

- Exercise other rights and duties as specified in the laws and regulations of the Lao PDR.

The request for inspection in subparagraph 2, clause 3 of this Article and the request for opening an extraordinary meeting as specified in Article 19 of this Articles of Association must be made in writing, including the name and surname, current address, nationality, identity card number or passport or other legal identification document. In the event of shareholder is a legal entity, the shareholder must be the person whose name appears in the contract of incorporation or the enterprise registration certificate of such legal entity as well as specifying the number of shares and determine the time for registering shares of each shareholder, the total number of shares of the shareholder group and the ownership ratio of the total number of shares of the Joint Development Bank Public, the issues and objectives of the opening of the meeting or inspection.

Article 16 Duties of Shareholders

The shareholders have the following duties:

1. Perform its rights and duties as provided in this Articles of Association and other relevant regulations of the Joint Development Bank Public;
2. Comply with the resolutions of the shareholder's meeting and the Board of Directors of the Joint Development Bank Public;
3. Pay the shares that the shareholders have registered for in full in accordance with the regulations of the Joint Development Bank Public;
4. Provide accurate information about yourself when registering for shares;
5. Be responsible for your own actions when there is a negative impact on the Joint Development Bank Public in the following cases:
   -Violating laws and regulations;

- Conducting business and other transactions for personal benefit, for another person, organization or legal entity that is contrary to the regulations of the Joint Development Bank Public as well as the laws and regulations of the Lao PDR.

6. Exercise other rights and duties as specified in the laws and regulations of the Lao PDR.

Article 17 Transfer of Shares and Issuance New Share Certificate

The transfer of shares of Joint Development Bank Public must be undertaking in accordance with the provisions of the Law on Enterprises or other relevant regulations.

Once the shares of Joint Development Bank Public are listed on the Lao Security Exchange, the share transfers are subject to the Law on Securities and other relevant regulations.

For transfers of other assets, whether registered as securities and listed on the Lao Security Exchange or not, the transfer is subject to the Law on Securities and other relevant regulations.

In the event that the Joint Development Bank Public assigns the Securities Depository Center of the Lao Securities Exchange as the share registrar, the procedures for company registration shall be determined by the share registrar.

In the event that a shareholder wishes to issue for a new share certificate, it is required to follow the procedures in accordance with laws and relevant regulations.

Chapter 4

Organizational Structure and Management

Article 18 Organizational Structure

Organizational structure of Joint Development Bank Public comprises of:

1) Shareholder's Meeting;
2) Board of Directors;
3) Committee of Board of Directors and Advisors;
4) Directors;
5) Departments and Service Center;
6) Divisions and Service Units;
7) Employees of Joint Development Bank Public.

The organizational structure may be changed periodically in accordance with the actual circumstance and regulations. Any change in the organizational structure, a resolution of the Board of Directors is required.

Article 19 Shareholder's Meeting

A shareholder's meeting is the supreme body of Joint Development Bank Public attending by all shareholders listed in the shareholder register book. There are two types of shareholder's meeting: ordinary meetings and extraordinary meetings.

1. Ordinary Shareholder's Meeting

The ordinary shareholder's meeting shall be held within four (4) months after the end of accounting year. Ordinary shareholder's meetings have the following rights and duties:

1) To adopt the Articles of Association including its amendment of Joint Development Bank Public as proposed by the Board of Director;
2) Elect or revoke the chairman, vice-chairman and member of Board of Directors;
3) To determine the meeting fee of Board of Directors, salaries, allowance and other incentive of executive manager and employees of Joint Development Bank Public;
4) To adopt the business report, business operation plan and annual audit report as proposed by the Board of Directors;
5) To adopt the business mergers, significant asset sales or dissolution of Joint Development Bank Public as proposed by the Board of Directors;
6) To adopt the distribution of dividends and the creation of reserve funds as proposed by the Board of Directors;
7) Exercise other rights and duties as specified in this Articles of Association.

2. Extraordinary Shareholder's Meeting

The extraordinary shareholder's meeting may be held whenever necessary as approved by the Board of Directors, shareholders and shareholder group holding more than ten percent (10%) of the total number of common shares for a period of six (6) consecutive months or more have the right to propose an extraordinary meeting of shareholders in the following cases:

1) The statement of financial report shows the instability of the Joint Development Bank, such as the capital adequacy ratio to assets with tends to decrease or reduces below the threshold determined by the Bank of the Lao PDR;
2) When the number of members of the Board of Directors is less than the number specified in this Articles of Association or less than the number of members specified in the Law on Commercial Bank;

3) In the event that there is reason to believe that the management of the Joint Development Bank Public has seriously violated this Articles of Association or violated the laws and regulations of the Lao PDR, which has caused damage to the Joint Development Bank Public and its shareholders;
4) Open a shareholder's meeting as ordered by the court;
5) Amendment and adding the content of this Articles of Association;
6) Increase or decrease in registered capital;
7) Reorganization and dissolution (liquidation) of the Joint Development Bank Public and appointment of liquidators;
8) Other cases specified in the laws of the Lao PDR.

All forms of meeting, written minutes must be made and signed by the participants. For meetings held via video conferencing or other communication systems as permitted by the Bank of the Lao PDR, audio and video recordings must be made for maintaining as evidence. When it is necessary to decide any issue, the Chairman of the Board of Directors may send a circular letter to shareholders to vote without opening a shareholder's meeting.

Article 20 Attending and Assigning Proxies to Shareholder's Meeting

Shareholders who are legally entitled to attend the meeting must attend in person or assign a proxy to attend on their behalf. Participants in the meeting must register to identify themselves and present shareholding document. Appointing a proxy to attend the shareholder's meeting shall be made in writing and presented to the Board of Director or the director before the meeting is convened and shall include the contents, such as: The names of the proxy, name of the assigning shareholder, number of shares held by the assigning shareholder, time and venue of the meeting and the scope of the assignment (in this case, the proxy have the same vote as the delegate unless otherwise specified in the power of attorney).

Article 21 Notice of Meeting to Shareholders

At least five (5) working days before convening the ordinary or extraordinary meeting, the Board of Directors or Directors shall notify all shareholders of the date, the place and the time for the convening and closing of the meeting and shall send necessary documents to the shareholders. In addition, the notification of shareholder's meetings must be carried out in accordance with the regulations issued periodically.

In the event that the meeting is postponed, the Board of Directors or the Director shall repeat the same procedures mentioned in paragraph one of this Article. Notice to shareholders may be delivered directly or through an appropriate communication system.

Article 22 Conditions for Shareholder's Meeting Procedures

A shareholder's meeting can be held when there are at least 2 shareholders or proxies attending the meeting and the number of shares must exceed one-half of the total number of paid shares.

A shareholder's meeting shall be convened at the headquarters of Joint Development Bank Public or other places as agreed by the Board of Directors or shareholders. In the event that a quorum has not achieved, the time of the shareholder's meeting shall be postponed but shall not exceed 2 hours. In the event that the time is exceeded and the quorum is not reached, the chairman of the shareholder's meeting has the right to suspend the shareholder's meeting. Then, prepare for the shareholder's meeting again by sending an invitation letter to attend the shareholder's meeting at least 5 business days before the opening date of the shareholder's meeting.

The next shareholder's meeting shall be must be completed within 15 business days from the date of the notice was suspended and shall proceed with [or] without a quorum.

Shareholders or groups of shareholders holding more than five percent (5%) of the total number of shares may request additional agenda for consideration at the shareholder's meeting.

Article 23 Voting and Resolutions of the Shareholder's Meeting

Voting is a vote by a shareholder or an authorized proxy to approve any matter at a shareholder's meeting, which is determined by one share equaling one vote.

There are two types of resolutions of shareholder's meeting: ordinary resolutions and special resolutions. An ordinary resolution is effective only when it is passed by more than one-half of majority vote of the number of shares represented at the meeting.

The special resolution is effective only when it is adopted by at least two-thirds (2/3) of the number of votes presented at the meeting and the affirmative vote of at least eighty percent (80) of the total paid shares.

Matters requiring special resolutions include:

1) Amending the Articles of Association or the contract of incorporation of Joint Development bank Public;
2) Increasing or decreasing of the registered capital;
3) The merger, split or dissolution of Joint Development Bank Public;

4) The sale or transfer of all or a substantial part of the business of Joint Development Bank Public;
5) The purchase or acquisition of a transfer of the business of another enterprise;
6) Voting on other matters as prescribed by the laws of the Lao PDR.

Ordinary or special resolutions of the shareholder's meeting may be carried out by secret or by open ballot as agreed by the meeting at each time.

Any shareholder may be restricted from voting in the following circumstances:

1) A shareholder who fails to present shareholding document to the chairman of the meeting or the director prior to the shareholder's meeting, unless the meeting decides to allow him/her to attend;
2) A shareholder who has any involvement that could benefit him or a direct benefit in connection with the matter to be voted. The determination of shareholders according to this clause shall be subject to unanimous agreement at the shareholder's meeting;
3) Other cases specified in the laws and regulations of the Lao PDR.

Article 24 Nullification of Resolutions of Shareholder's Meeting

The Shareholders, members of the Board of Directors, directors have the right to request the court to consider annulling the resolution of the shareholder's meeting within sixty (60) days from the date of the resolution of the shareholder's meeting in the following cases:

1) The content of the resolution violates this Articles of Association and the laws of the Lao PDR;
2) Violation of the regulations regarding voting at the shareholder's meeting;
3) Violation of the rules for announcing the opening of the meeting as stipulated in the laws or relevant regulations.

Chapter 5

Board of Director

Article 25 Principles of the Board of Directors

The Board of Directors must adhere to the following principles:

1) Protect the interests of shareholders;
2) Be transparent and fair;
3. Be honest and trustworthy;
4. Ensure legal responsibility;
5. Exercise the rights and duties with high responsibility.

Article 26 Organizational Structure of the Board of Directors

The Board of Directors consists of at least five (5) members, of which at least 1/3 of the total Board of Directors must be independent members, no more than 1/3 of the total members must be involved in management and the rest must be members who do not involve in the administration.

The Board of Directors are comprised of:

1) Chairman
2) Vice-Chairman
3) A number of members

Article 27 Criteria of Members of the Board of Directors

Members of the Board of Directors of Joint Development Bank Public shall fulfil the following criteria:

1) Shall have behavioral capacity, experience, financial-banking knowledge and experience of management, administration;
2) The Chairman and Vice Chairman of the Board of Directors of the Joint Development Bank Public must not be directors of the Joint Development Bank Public and must not be a member involved in management of the Joint Development Bank Public;
3) Never been dismissed from the Board of Directors of another enterprise;
4) Never been sentenced by a court of being bankruptcy and any offence relating to theft, fraud, embezzlement, forgery, accepting or giving bribes, corruption, money laundering or under criminal proceeding;
5) Board members who are involved in management must not hold the position as Board members of more than two (2) other enterprises
6) Members who are not involved in management may hold positions as Board members of no more than four (4) other enterprises;
7) Participate in training courses related to the Board of Directors from domestic and/or abroad as determined by the Securities and Exchange Commission;
8) Must have a sanity capacity person, not insane;
9) Other criteria as determined by the Securities and Exchange Commission.

In addition to the criteria set forth in Clause 1 to 8, except Clause 6 of this Article, a member of the Board of Director who hold positions as independent members must also meet the following additional requirements:

1) Shall not hold more than one percent (1%) of the total number of shares of the Joint Development Bank Public;

2) Shall not be an employee of the company or group of companies or a company in the same group where he/she has held the position of independent member for the past three (3) years;
3) Shall not be a direct family member such as a father, mother, child or spouse of a member of the Board of Directors involved in management, the Directors, the Head of Internal Audit, the Head of Accounting, the Head of Finance or a shareholder with controlling power of Joint Development Bank Public;
4) Shall not hold a position as a member of the Board of Directors, Directors or major shareholders of enterprise that provides professional services in accounting, finance, investment, law and other that results in the inability to provide independent opinions to Joint Development Bank Public;
5) Shall not be a major customer or supplier of the Joint Development Bank Public and other enterprises in which the Joint Development Bank Public holds share of fifty percent (50%) or more of the total shares;
6) Shall not be related individuals and legal entities or if related individuals and legal entities, the transaction must comply with relevant regulations;
7) Other criteria as determined by the Securities and Exchange Commission.

Article 28 Nomination of Candidates for Board of Directors

Shareholders or groups of shareholders who hold shares or hold shares collectively representing 5% or more of the total number of shares of Joint Development Bank Public and Joint Development Bank Public have the right to propose a list of candidates to be members of the Board of Directors to the Nomination Committee for consideration and submission to the Board of Directors before submitting it to the shareholders' meeting for consideration and approval.

Article 29 Appointment of Members of the Board of Directors

The members of the Board of Directors are appointed by the shareholders' meeting.

In the event of a vacancy in the Board of Directors, the remaining members of the existing Board of Directors shall perform their duties until the remaining term expires. In the event of a vacancy in the Board of Directors that results in the number of remaining members of the Board of Directors being less than half of the total number of Board of Directors members, the Board of Directors must propose to convene a shareholders' meeting to appoint more than half or all of the vacant members of the Board of Directors. The term of office of the newly appointed Board of Directors shall be the same as the remaining term of office of the old Board of Directors.

The Joint Development Bank Public shall establish a register of the Board of Directors information and shall keep it at the Head Office of the Joint Development Bank Public and shall appoint the Secretary of the Board of Directors to be the keeper of the register. The register contents of the Board of Directors shall include the following basic information:

1) Curriculum vitae;

2) Position on the Board of Directors;

3) Date of assumption of position or resignation of office as Chairman, Vice Chairman or member;

4) Type, value and number of shares of the Joint Development Bank Public held by each Chairman, Vice Chairman and committee.

Article 30 Rights and Duties of the Board of Directors

The Board of Directors have the following rights and duties:

1) Research, improve, approve each risk strategy plan and risk management policies of the Joint Development Bank Public;
2) Research, create and improve the corporate strategic plan, prepare the operational plan, annual budget plan and annual business operation plan to submit to the shareholder's meeting for consideration and approval;
3) Consider and approve investments, borrowings, high-value loans and debt restructuring in accordance with legislation or policies of the Joint Development Bank Public;
4) Monitor and evaluate high-value investments, related items and asset acquisitions and disposals;
5) Create mechanisms and risk management systems, including monitoring and evaluation;
6) Allocate the roles, rights and duties, responsibilities between the Board of Directors and the Directors of the Joint Development Bank Public clearly;
7) Research and determine management policies or corporate governance;
8) Ensure the implementation of accounting, reporting and internal audit systems as specified in relevant regulations;
9) Expands and implement the resolution of shareholder’s meeting honestly, carefully, responsibly and fairly to all shareholders;
10) Appoint the committees of the Board of Directors of the Joint Development Bank Public, including the Audit Committee, Risk Management Committee, Governance Committee, Nomination Committee, Remuneration Committee and other committees as necessary proposed by the Board of Directors;

11) Assign or divide responsibilities to each member of the Board of Directors and the board secretary;
12) Appoint, transfer or dismiss the Director of the Joint Development Bank Public in accordance with the approval of the Board of Directors' meeting;
13) Consider appointing or dismissing the Deputy Director upon the proposal of the Director of the Joint Development Bank Public;
14) Appoint a Secretary to the Board of Directors to be responsible for tasks assigned by the Board of Directors or the Board of Directors' committees;
15) Research and consider the remuneration of the Chairman, Vice Chairman, committees, members of the Board of Directors, Directors and Deputy Directors to propose to the shareholder's meeting for consideration and approval as proposed by the relevant committees based on the highest interests of the Joint Development Bank Public and shareholders;
16) Propose the distribution of net profit to various treasury, dividends and employee incentive to the shareholder's meeting for consideration and approval;
17) Research, monitor, study the solutions of the disputes that related to the interests of the Joint Development Bank Public;
18) Present the annual report and financial statements to the shareholder's meeting for consideration and approval;
19) Explain, answer questions and provide details about the business activities of the Joint Development Bank Public to the shareholder's meeting;
20) Report on the business activities of the Joint Development Bank Public to the shareholder's meeting;
21) Disclose the proportion of shareholding of Joint Development Bank Public in other enterprises and the proportion of shares held by other enterprises that hold shares in the Joint Development Bank Public from five (5%) percent or more, including the specifying the amount of increase or decrease during the accounting year;
22) Evaluate the performance of the Board of Directors at least once a year to identify the strengths and finding weaknesses;
23) Disclose information to the public regarding the names of the Board members, the number of meetings attended by each Board member in relation to attendance at Board meetings and Board committee meetings, and a summary of the Board of Director's performance in the annual report;
24) Monitor disclosure information and communication with shareholders appropriately;
25) Exercise other rights and duties as prescribed in relevant laws and regulations.

Article 31 Rights and Duties of the Chairman of Board of Directors

The Chairman of the Board of Directors has the following rights and duties:

1) Sign the documents of the Joint Development Bank Public, such as minutes and resolutions of the Board of Directors' meetings, appointment letter, transfer and dismiss the Board of Directors and other documents as agreed by the shareholder's meeting or the laws and relevant regulations;
2) Research and determine the agenda for the members of Board of Directors' meeting;
3) Delivery the meeting agenda to the members of the Board of Directors;
4) Be a chairman of the Board of Directors and Shareholder's Meetings;
5) Provide opportunities to the member of the Board of Directors to exchange ideas to solve problems of the Joint Development Bank Public;
6) Provide opportunities for shareholders to discuss important issues of the Joint Development Bank Public.

Article 32 Performance of Duties of the Board of Directors

The members of the Board of Directors shall perform their basis duties as below:

1) Understand the responsibilities and the business activities of the Joint Development Bank Public;
2) Be responsible, cautious, honest to the decisions based on sufficient and accurate information for the best interests of the Joint Development Bank Public and shareholders;
3) Perform the rights and duties as stipulated in the Articles of Association of the Joint Development Bank Public, comply with the resolutions of the Board of Directors and the resolutions of the shareholder's meeting on the basis of consistency with the regulations issued by the Securities and Exchange Commission;
4) Be responsible for the performance of their duties to shareholders and do not interfere with the daily management of the Joint Development Bank Public;
5) Perform the duties without conflicting with the rights and interests of the Joint Development Bank Public and shareholders such as the performance of related transactions, the acquisition and disposal of assets;
6) Disclose the proportion of its shareholding in the Joint Development Bank Public and shareholding in other enterprises in which the Joint Development Bank Public holds share or is held the shares of five (5%) percent or more, including any increases or decreases during the accounting year;
7) Report in detail of all conflicts of interest to the Board of Directors;

8) Be responsible for any damages that occur to the Joint Development Bank Public under their responsibilities;
9) Attend the training courses and seminars both domestically and internationally in relation to the management work in order to develop their knowledge and skills every two years;
10) Perform other duties as specified in the Articles of Association of the Joint Development Bank Public and relevant laws.

Article 33 Term of Office of the Members of the Board of Directors

The members of the Board of Directors have a term of office no more than 2 years equivalent to 1 term from the date of approval by the shareholder's meeting and can be reappointed.

If a member of the Board of Directors is nearly to complete their two-year term, the members of Board of Directors shall propose to open the shareholder's meeting to approve the new member of the Board of Directors prior to the end of term of the existing members of Board of Directors.

In the event that the two-year term of the existing Board of Directors has expired but the shareholder's meeting has not yet approved the new Board of Directors, the existing Board of Directors shall act on behalf until the new Board of Directors are approved, but not more than one year.

Independent members of the Board of Directors shall serve no more than four (4) consecutive terms. In the event of completed serving four consecutive terms, they shall skip the serve one term before being eligible for reappointment.

Article 34 Release of Position of members of the Board of Directors

A member of the Board of Directors shall cease the position in any of the following cases:

1) Complete of term of office;
2) Failed to attend more than one-half of the Board of Directors' meetings held during the accounting year;
3) The shareholder's meeting has a resolution to dismiss;
4) There is a final court decision or judgment;
5) Failure to comply with the rights and duties of the Board of Directors as stipulated in Article 30 and the performance of duties of Board of Directors as stipulated in Article 32 of this Articles of Association;
6) Death, resignation, lack of qualifications to be a member of the Board of Directors as specified in Article 27 of this Articles of Association;

7) Remove from the position of employee of the Joint Development Bank Public (for members of the Board of Directors who come from the Joint Development Bank Public)

In the event that the Chairman, Vice-Chairman or members intend to resign from office, he/she must notify the Board of Directors and the Joint Development Bank Public at least thirty (30) business days in advance.

Article 35 Notification of Changes in the Personnel Structure of the Board of Directors

Any or all change in the member of the Board of Directors, the Joint Development Bank Public must be reported in writing to the Securities and Exchange Commission and must be disclosed to the public within 24 hours on business days from the date of the change onward.

Article 36 The Board of Directors' Meeting

The Board of Directors' meeting is subject to the approval of the Board of Directors itself, but must be attended by no less than one-half of the total number of members of the Board of Directors.

The Chairman of the Board of Directors' meetings is the Chairman of the Board of Directors. In the event that the Chairman is unable to attend, the Vice-Chairman or a member of the Board of Directors shall be appointed to chair the meeting in his place. The Board of Directors' meetings shall be held at least four (4) times a year. In case of necessary, additional extraordinary meetings can be held.

In the event that there is an urgent issue that requires the Board of Directors to consider and approve but cannot convene a Board of Directors' meeting, the Board of Directors may use any form of communication, such as a circular letter or via electronic channels.

The members of the Board of Directors shall attend the Board of Directors' meetings in person. In the event that a member of the Board of Directors is unable to attend the meeting in person, a proxy may be assigned to attend on behalf and the proxy must hold the position of Deputy Director.

1. Preparing the agenda for the Board of Directors' Meeting

The Chairman of the Board of Directors prepares the agenda for the Board of Directors' meeting such as the content of each agenda to be presented to the Board of Directors' meeting, voting methods for each agenda and other.

2. Delivery of invitation documents to attend the Board of Directors' Meeting

The Chairman of the Board of Directors shall send the meeting invitation, which includes the meeting agenda and relevant documents at least seven (7) business days prior to the opening date of the Board of Directors' meeting, except in cases where it is necessary to protect the rights and interests of the Joint Development Bank Public.

3. Calling of the Board of Directors' Meeting

The Chairman of the Board of Directors shall convene a meeting of the Board of Directors or at least two (2) members of the Board of Directors shall have the right to propose to the Chairman of the Board of Directors to convene a meeting of the Board of Directors. The Chairman of the Board of Directors shall determine the date and time of the meeting of the Board of Directors within fourteen (14) days from the date of the proposal by the members of the Board of Directors.

1) Voting at the Board of Directors' meeting

Voting on each agenda is one member of the Board of Directors with one vote. Any member of the Board of Directors who has a vested interest in the agenda to be voted on is not entitled to vote on that meeting.

If there is equal number of voting, the Chairman of the Board of Directors' meeting shall make a vote to decide.

A proxy of members of the Board of Directors has the right to clarify, explain and comment but do not have the right to vote.

2) Resolutions of the Board of Directors' Meeting

The resolutions of the Board of Directors' meeting will only be effective if they receive the votes of more than one-half of the member of the Board of Directors attending the meeting or as specified in each Board of Directors' meeting.

The secretary of the Board of Directors shall retain the resolutions of the meeting at the Head Office of Joint Development Bank Public where available for a reviewed or inspected by the shareholders.

3) The Minutes of the Board of Directors' Meetings

The minutes of the Board of Directors' meetings shall be recorded by the secretary of the Board of Directors and kept at the Head Office of the Joint Development Bank Public, which

shareholders may view or inspect, except for confidential documents or information of the Joint Development Bank Public.

Chapter 6

Board of Directors Committee

Article 37 Board of Directors Committee

The Board of Directors Committees are consisted of the following committees:

1) Governance Committee;
2) Audit Committee;
3) Risk Management Committee;
4) Remuneration Committee;
5) Nomination Committee;
6) Other Committees of the Joint Development Bank Public.

Article 38 Appointment of the Board of Directors Committee

The Board of Directors' Committee is appointed by the Chairman of the Board of Directors upon approval of the Board of Directors' meeting to ensure the transparent and efficient business operations of the Joint Development Bank Public.

Each meeting of the Board of Directors' Committees is required to attend of the observer in order to provide information or clarify the tasks they are responsible for, based on the detailed comments of the meeting. Observers consist of the Board of Directors of the Joint Development Bank Public, representatives of departments, centers and relevant parties.

Article 39 The Personnel Structure of the Board of Directors' Committees

The personnel structure of the Board of Directors' Committees is as below:

Each committee of the Board of Directors shall consist of at least three members of the Board of Directors and there shall consist the independent member of the Board of Director at least one-third (1/3) of the total number of the members, excluding the Audit Committee. The head of each committee of the Board of Directors is a member of Independent Board of Directors.

The members of the Audit Committee shall comprise of: Non-Board of Directors involved in management and independent members, which at least one-half (1/2) of the total number and at least one person must be an individual with knowledge, skills and experience in accounting and auditing.

The committees of the Board of Directors must convent the meeting at least two (2) times a year, except for the Audit Committee, which must meet at least four (4) times a year.

Article 40 Rights and Duties of the Governance Committees

The Governance Committees have the following rights and duties:

1) Research, create and improve policies on organizational and personnel management;
2) Supervise the creation and improvement of manuals related to administrative management and submit to the Board of Directors for consideration and approval, as well as monitor, inspect and report to the Board of Directors on the implementation of such manuals;
3) Research, create and improve the strategic plan, operational plan, budget plan and annual business operation plan of the Joint Development Bank Public;
4) Monitor, evaluate the implementation of strategic plans, operational plans, monthly, quarterly and annual;
5) Study the roles, rights and responsibilities between the Board of Directors and the Directors of the Joint Development Bank Public;
6) Research, monitor, resolve the conflicts related to the interests of the Joint Development Bank Public for presentation to the Board of Directors;
7) Propose to open branches, establish group companies or invest in other businesses to the Board of Directors for consideration;
8) Determine standards and conditions for administrative staff;
9) Research and create an annual operating plan for the Board of Directors to submit to the Board of Directors for consideration and approval as well as monitor the implementation of such plan;
10) Determine criteria and plans to evaluate the activities of the Board of Directors and Executive Managers;
11) Report in detail on the results of its activities of the Joint Development Bank Public to the Board of Directors;
12) Summarize and evaluate the implementation of its annual works;
13) Report on the performance of its duties to the Board of Directors periodically;
14) Exercise other rights and perform other duties as assigned by the Board of Directors or the shareholder's Meeting and other legislations.

Article 41 Rights and Duties of Audit Committee

Audit Committees have the following rights and duties:

1. Financial Statements and Disclosures

1) Review the financial statements of the Joint Development Bank Public to ensure that the content is complete, accurate and comply with financial reporting standards;

2) Inquire with the audit firm or auditor regarding the issues that may affect the reliability of financial statements of Joint Development Bank Public;
3) Review the issues that may have a conflict of interest to ensure that such items are implemented as stipulated in the relevant regulations;
4) Inquire the reporting and disclosure of information by the Joint Development Bank Public in accordance with relevant legislations.

2. Internal Control

To ensure the effective internal control system, internal auditors must conduct an assessment of the entire internal control system at least once a year.

3. External Auditors

1) Ensure the independence of external auditors, quality, independence and comprehensive relationship with the external auditors who will provide services to the Joint Development Bank Public;

2) Research and determine the scope of the audit, consider the selection of the external auditor, the remuneration for the external auditor and propose the termination of the contract with the external auditor to the Board of Directors in order to submit to the shareholder's meeting for consideration and approval;

3) Monitor and review of the progress in resolving outstanding issues identified in previous audit reports;

4) Inquire the scope of work of the external auditor and internal auditor to prevent duplication of work.

4. Internal Auditors

1) Ensure the independence of the internal auditors;

2) Directly supervise the work of the internal audit unit, but the daily activities are subject to the supervision of the Director;

3) Be regularly inquire and review of the internal inspection mechanisms and systems;

4) Inquire the internal audit reports and organize confidential meetings with the person in charge of internal audit to inquire about interference from the Board of Directors and departments that may affect the independence and decision of the internal auditor;

5) Inquire and discuss with the Board of Directors and head of departments regarding major deficiencies found and solutions;

6) Evaluate the performance of the Head of the Internal Audit Department;

7) Inquire with the Head of Internal Audit regarding the effectiveness of the use of the assets of the Joint Development Bank Public in accordance with the rules of the Joint Development Bank Public, resolutions of the Board of Directors and the shareholder's meeting.

5. Compliance with Laws and Regulations

1) Supervise the implementation of the Securities Law, related laws and other relevant legislations;

2) Question the members of the Board of Directors and the Directors of the Joint Development Bank Public regarding the consideration of significant risks and operational risks.

6. Performance Evaluation

1) Evaluate the implementation of the annual activities of the Audit Committee;

2) Disclose information in the annual business activity related to the name list, number of meetings, number of meetings attended by each person, evaluation results and a brief summary of the audit committee activities.

7. Other Rights and Duties

1) Consider and provide comments on the appointment and removal of the Head of Internal Audit before the Director considers the appointment and removal;

2) Inquire the level of significant risks and question on the assessment of internal auditor risk compared to the external auditor's principles;

3) Report its performance result to the Board of Directors and shareholder’s meeting;

4) Shall attend every meeting of the Board of Director to provide comments on the matters related to the acquisition or disposal of assets, selection and determination remuneration of external audit;

5) Prepare the budget plan in relation to auditing plan;

6) Provide comment on the financial issue and other matters proposed by the members of Board of Directors or Directors;

7) Exercise the rights and other duties assigned by the Board of Directors.

Article 42 Rights and Duties of Risk Management Committees

The Risk Management Committees have the following rights and duties:

1) Study the risk management policies such as economic-finance risk management, marketing, capital, liquidity, credit, products, services, performance and other that may be directly or indirectly impact to Joint Development Bank Public in order to propose to the Board of Directors for consideration;
2) Review the risk management policy and risk management control of business groups, including controlling, monitoring and assessment of risk management of business groups;
3) Create its activity plans consistence with the risk management policies to ensure the implementation of controlling, monitoring and assessment of the risk management appropriately;
4) Consider and provide comment to the appointment, removal of the deputy-director who supervises the risk management;
5) Research and propose to the Board of Directors regarding the acceptable risk;
6) Review, amend or modify the risk management policies periodically in order to mitigate the risk that may be occurred, which depending on the Joint Development Bank Public, including acceptable risks;
7) Request to have the information in relation to the risk management and be able to open the meeting with relevant sector within the Joint Development Bank Public;
8) Report the operation activities result to the Audit Committee and the Board of Directors monthly, or quarterly or as necessary;
9) Disclose the annual report information related to the name list and activities of the Riak Management Committees;
10) Exercise the rights and perform other duties assigned by the Board of Directors.

Article 43 Rights and Duties of the Remuneration Committees

The Remuneration Committees have the following rights and duties:

1) Determine the principles and form of remuneration payment;
2) Study the remuneration of the Board of Directors and Directors in order to propose to the shareholder's meeting for approval;
3) Study the remuneration of Head and Deputy Head of Department in order to propose to the Board of Directors for approval;
4) Report activities result to the Board of Directors and shareholder's meeting;

5) Disclose summary information in the annual business activity related to the name list, number of meetings, number of meetings attended by each person, evaluation results and brief content of the remuneration committee's activities;
6) Exercise the rights and perform other duties assigned by the Board of Directors.

Article 44 Rights and Duties of the Nomination Committees

The Nomination committees have the following rights and duties:

1) Determine the principles and procedures for selecting personnel to hold positions as members of the Board of Directors, Directors, and departmental staff. These principles and procedures must be transparent and auditable;
2) Study the qualifications, knowledge, experience and suitability according to the complete criteria set out in the Decision on Board of Directors and other legislation promulgated periodically;
3) Propose the name of nominated person to the Board of Directors to consider and submit to the shareholder's meeting for approval;
4) Report the results of its activities to the Board of Directors;
5) Disclose information in the annual business activity related to the name list, number of meetings, number of meetings attended by each person, evaluation results and a brief summary of the activities of the Nomination Committee;
6) Exercise the rights and perform other duties assigned by the Board of Directors.

Article 45 Other Committees

In addition to the committees provided for on the Law on Commercial Bank, Law on Security including the Regulation on the Board of Director of issuer company and listed company, the Joint Development Bank Public composes other committees according to the appointment of the Board of Directors from time to time based on the necessarily and economy situation of Joint Development Bank Public, which each committees shall be appointed and terminated by the Board of Directors.

Article 46 Secretary of the Board of Directors

The Secretary of the Board of Directors is appointed or dismissed by the Board of Directors upon the proposal of the Director of the Joint Development Bank Public to carry out the duties of the Secretary of the Board of Directors.

The Secretary of the Board of Directors serves for a term of two years as the term of the Board of Directors and may be reappointed. The Secretary of the Board of Directors has a number of assistants to assist in the work of the Board of Directors and its committees.

Article 47 Criteria of the Secretary of Board of Directors

The Secretary of the Board of Directors shall have the following criteria:

1) Be an employee of the Joint Development Bank Public who holds a position from the department level or higher;
2) Have at least five years of experience working as a secretary with Joint Development Bank Public;
3) Knowledge of foreign language and communication skills to ensure communication with members of Board of Directors;
4) Have legal specialized knowledge, banking, accounting or other relevant fields to ensure the successful in performing secretarial duties;
5) Other conditions as determined by the Board of Directors and relevant laws and regulations.

Article 48 Rights and Duties of the Secretary of the Board of Directors

The Secretary of the Board of Directors has the following rights and duties:

1) Be closely communicate and coordinate with the Directors, the Board of Directors and Shareholders;
2) Responsible for organizing, preparing agendas and documents for meetings of the Board of Directors, Directors and shareholder's meetings;
3) Record and keep minutes of meeting and documents of meetings of the Board of Directors, Directors and shareholder's meetings and monitor the implementation of the resolutions of such meetings;
4) Ensure the operation and conduct of meetings of the Board of Directors, Board of Directors meetings and shareholder's meetings in accordance with relevant regulations and laws;
5) Ensure the Joint Development Bank Public implements the information disclosure principles in accordance with regulations and laws;
6) Prepare and maintain the register book of the Directors and the Board of Directors;
7) Research and propose the training or seminars for the Directors and the Board of Directors on various regulations related to the operations of the Directors and the Board of Directors;
8) Responsible for coordinating with relevant parties related to investor and information disclosure activities of the Joint Development Bank Public;
9) Exercise the rights and other duties as assigned by the Board of Directors and specified in relevant regulations.

Chapter 7

Directors and Deputy Directors

Article 49 Directors

The Directors responsible for managing the daily operations within the scope of his/her rights and duties as specified in the Articles of Association of the Joint Development Bank Public.

The Directors are appointed or removed by the Board of Directors, serve for a term of two (2) years and may be reappointed.

A Director may be a member of the Board of Directors but may not hold the position of Chairman or Vice-Chairman of the Board of Directors or Chairman of any committee of the Board of Directors.

Article 50 Rights and Duties of the Directors

The Directors have the following rights and duties:

1) Act as a representative in signing contracts and documents of the Joint Development Bank Public;
2) Manage the daily operations of the Joint Development Bank Public within the scope of its rights and duties as specified in the Articles of Association of the Joint Development Bank Public or as assigned by the Board of Directors;
3) Prepare, propose or revise the annual business plan for the Board of Directors to consider and approve and then implement;
4) Research and propose to the Board of Directors for consideration and approval of the appointment or dismissal of the Deputy Directors;
5) Appoint, dismiss and recruit positions of employees of the Joint Development Bank Public in accordance with relevant legislation set out in each period
6) Appoint different committees at the Board of Directors level to research and solutions any work of the Joint Development Bank Public;
7) Provide information and clarification on issues of interest to the Board of Directors;
8) Create or revise management regulations to submit to the Board of Directors for consideration and approval;
9) Be responsible for all activities of the Joint Development Bank Public to the Board of Directors;
10) Propose to open branches, units and service booths, establish group companies or invest in other businesses to the Board of Directors for consideration and approval;

11) Research and present to the Board of Directors through relevant committees for consideration and approval regarding salary adjustments for employees and policies or guidelines for rewarding or disciplining employees in accordance with the Articles of Association of the Joint Development Bank Public;
12) Provide cooperation, information and clarification to the Audit Committee and external auditors;
13) Report on the activities of the Joint Development Bank Public to the Board of Directors and various committees of the Board of Directors, provide explanations and necessary documents as required by such parties;
14) Exercise the rights and perform other duties in accordance with the Articles of Association of the Joint Development Bank Public.

Article 51 Deputy Directors

The Deputy Directors are assistants to the Directors in a specific task such as finance, risk management or other tasks as assigned by the Directors and the Board of Directors.

The Deputy Directors consist of three or more people, depending on the suitability, requirements of the duties and business operations in each period.

The Deputy Directors is appointed or dismissed through the relevant committee of the Board of Directors at the Board of Directors' meeting upon the proposal of the Directors of the Joint Development Bank Public by a majority vote of the participating members.

Article 52 Rights and Duties of the Deputy Directors

The Deputy Director is an assistant to the Director as assigned by the Director in any specialized work such as finance, risk management, accounting, credit, inspection and other tasks as assigned by the Director and the Board of Directors, exercise the other rights and duties as specified in this Articles of Association.

Article 53 Departments, Center and Service Units

Departments and service centers are the organizational structures of the Joint Development Bank Public, which serve as secretary for the Board of Directors and the Directors in specific technical tasks, established with the approval of the Board of Directors and the Bank of Lao PDR. The personnel of the department and service center consist of the head of department, head of center, deputy head of department, deputy head of center, head of division, head of unit and a number of technical staffs whose positions and roles are specified in their specific regulations.

Service units are the organizational structure of Joint Development Public located in a community or important economic and commercial area throughout the country, established by the decision of the Board of Directors, with the role of providing services to the customers of Joint Development Bank Public. The personnel of the service unit consist of: the head of the service unit, the deputy head of the service unit and a number of technical staffs.

Chapter 8

Administration and Management

Article 54 Employees

The employees of the Joint Development Bank Public are employees at all levels who have been recruited, assigned or appointed to be responsible for a particular task and to perform their duties at the Joint Development Bank Public with both during and after working hours as assigned by the organization. Every employee must have a place of residence, their own specific roles, rights and responsibilities to facilitate the performance, monitoring and evaluation of their duties and works.

The Directors will create the plan for the Board of Directors to approve the matter related to recruitment, termination, training, salaries, policies, welfare, bonuses, praise and others.

Joint Development Bank Public shall establish specific regulations regarding employees, policies for employees and necessary regulations in accordance with laws and regulations.

Article 55 Employees Salary and Welfare System

The shareholder's meeting determines and approves the policy on salary systems for employees according to their duties, positions and performance, but does not reduce the minimum salary as required by the laws issued from time to time. Employees of the Joint Development Bank Public will receive salaries, allowances, bonuses and other benefits from the performance of their duties in accordance with the Law on Labor and the Law on Social Welfare as promulgated periodically. In addition, basic necessary facilities are provided according to specific internal regulations.

Article 56 Disciplines

Joint Development Bank Public will enforce the disciplinary action in accordance with the law against Executives Managers and employees who violate the rules of Joint Development Bank Public and the laws of the Lao PDR, which has adversely affected the reputation and operations of the Joint Development Bank Public, such disciplinary action is specified in specific

regulations with a meeting of the Disciplinary Committee to consider the appropriateness of the case depending on whether it is serious or minor.

Article 57 Risk Management Mechanism

Joint Development Bank Public creates policies and plans to inspect and manage the risks related to credit, marketing, business operations, administration and other risks in accordance with the Decisions of the Bank of the Lao PDR. At the same time, the implementation of policies and business operation plans of the Joint Development Bank Public is reviewed in accordance with the regulations issued by the Bank of the Lao PDR.

Article 58 Recruitment and Training

The recruitment of employees of the Joint Development Bank Public is conducted openly with announcements in the newspapers, Website of Joint Development Bank Public based on the annual recruitment plan as approved by the Board of Directors, with the determination of candidate requirements, announcement of applications, exams to test the knowledge and skills, interviews through committees, learning and developing theoretical and practical skills according to the regulations of the Joint Development Bank Public.

The Joint Development Bank Public plans training for employees yearly, including existing employees and new employees in order to upgrade and develop their skills to be proficient in performing actual work efficiently and effectively.

Article 59 Probationary Period

The probation shall be determined a timing clearly in the labor contract or employment contract and is implemented uniformly throughout the system with in the Joint Development Bank Public in accordance with labor laws and relevant regulations.

Article 60 Responsibilities of the Executive Managers and Employees

The Executive Managers and employees of the Joint Development Bank Public are responsible for the relevant laws and other regulations issued by the Joint Development Bank Public periodically.

In addition, they shall be responsible for their own duties (Job Description), which has been approved periodically and are responsible for the labor contract.

Article 61 Working Hours, Service Days and Holidays

The official working hours of the Joint Development Bank Public are from 8:00 to 17:00 and the customer service hours are from 8:30 to 16:00.

Lunch break is from 11:30 to 12:30 and from 12:30 to 13:30, each employee may take turns or shift work at lunch break for one hour.

Weekly rest days of employee is Saturday and Sunday. However, the Joint Development Bank Public may appoint the employee working on weekly rest day and official holiday in order to serve customers and will receive per diem according to the policy issued by Joint Development Bank Public periodically.

Article 62 Annual Leave

Joint Development Bank Public authorizes each its employees to take annual leave of 15 days (official working day). An employee may take consecutively for 5 days. The employees who can request annual leave must be employees who have worked for more than 1 year or more. For temporary contract employees, the Joint Development Bank Public will consider each case individually or in accordance with the regulations on employee management issued in each period.

Article 63 Personal Business Leave

If any employees who request personal leave or for family leave a letter of request must be submitted to the Joint Development Bank Public for approval, such leave shall not exceed 07 days per year. In case of request for leave exceeds 07 days, the Board of Director will consider on case-by-case basis and as it considers expedient. In case of emergency or accidentally sick, the employee shall make a call to his/her supervisor and then the letter of request for the leave shall be made on next day accompanying the relevant certified document.

Article 64 Sick Leave

Employee who sick or in the hospital or medical treatment at home a letter of request for sick leave must be presented accompany with medical certificate. The Joint Development Bank Public authorizes sick leave for not more than 30 days, if it is exceeding 30 days the Joint Development Bank Public may consider compensation or salary whether the employee can continue to work or not. If the employee cannot work, the Joint Development Bank Public may terminate the employment labor contract and consider to pay allowance appropriately.

Article 65 Overtime

For overtime on a regular work day from seventeen (17:00) to twenty-two (22:00), the employee shall be entitled to extra wages equal to 150% of the normal rate. For overtime on a regular work day from twenty-two (22:00) to six (06:00 a.m.), the employee shall be entitled to extra wages equal to 200% of the normal rate. Overtime pay should be calculated by dividing the

salary by twenty-six days, then dividing by eight hours, then multiplying by the percentage and multiplying by the number of hours worked overtime.

For overtime on a weekend rest day and official holiday will be paid at 250% of the regular salary. Work on weekly holidays and official holidays from sixteen (16:00) to twenty-two (22:00) will be paid at 300% of the regular salary. Night work on weekends and public holidays from twenty-two (22:00) to six (6:00 a.m.) will be paid at 350% of the regular salary, calculated in the same way as overtime. In some cases where duties are not performed as regularly, they must comply with the regulations of the Joint Development Bank Public issued from time to time.

Article 66 Termination of Employment Contract

Joint Development Bank Public may terminate the employment contract as follows:

In the case of an indefinite contract, Joint Development Bank Public may terminate it at any time by giving advance notice at least 30 days to the employee.

In the case of a fixed-term contract, the Joint Development Bank Public may terminate the employment contract before the term or upon its expiration in the event that the employee violates the contract or commits an offense against the laws of the Lao PDR, causing the Joint Development Bank Public to suffer damage or even if there is no damage, the Joint Development Bank Public may terminate the employment contract immediately without any notice to the employee or the termination of the such employment contract shall be subject to the approval of the Board of Directors and the employee must be responsible for all damages incurred.

The employees of the Joint Development Bank Public may terminate the indefinite employment contracts or request to resign from being the employee, but must work for at least 02 years from the date of employment. In the event of resignation before 02 years, employees must repay the cost of skill development such as: training, learning both domestically and abroad to the Joint Development Bank Public according to the regulations issued by the Joint Development Bank Public periodically. Temporary contract employees may resign from being the temporary contract employee upon the completion of term or prior to the employment term with the consent of the Board of Directors.

If any temporary contract employee behaves inappropriately, is unable to perform his/her duties or does not comply with the rules and regulations of the Joint Development Bank Public, the Joint Development Bank Public may terminate the employment contract even if the contract has not yet expired.

In the event that an employee violates the regulations of the Joint Development Bank Public or the laws and regulations of the Lao PDR, which causes damage to the reputation and

interests of the Joint Development Bank Public such employees will be educated, disciplined, fined or prosecuted according to the laws depending on each minor or serious case as well as compensated for the damages to the Joint Development Bank Public and the employment contract can be immediately terminated with the approval of the Board of Directors.

Article 67 Ethics, Responsible of the Board of Directors and Employees

The Board of Directors and employees of Joint Development Bank Public must maintain ethics in performing duties with transparency, honesty, no cheating in accordance with the assigned duties correctly and completely in every step of the process.

The Board of Directors and employees of Joint Development Bank Public has the duty to respect and adhere to the laws, Law on Commercial Bank, regulation of the Bank of Lao PDR and Articles of Association of Joint Development Bank Public strictly; to perform assigned tasks with the highest responsibility; has the right to improve and develop its task to be better, preserve properties of Joint Development Bank Public, keep security and safe of the office where you are working and other duties assigned by the Board of Directors.

Chapter 9

Accounting, Reporting, Auditing and Disclosure of information

Article 68 Accounting System and Accounting Fiscal Year

Accounting system refers to the principles, methods of implementation, operating procedures, controls and comprehensive financial reporting standards that are developed and used in collecting, recording, classifying, summarizing of financial activities accurately and in a timely manner. Joint Development Bank Public uses an accounting system that is consistent with the laws and regulations issued by the Bank of the Lao PDR.

Joint Development Bank Public shall maintain complete accounts and accounting records to see the operations and financial statements in accordance with accounting standards. The accounts and financial reports of the Joint Development Bank Public shall be prepared in a template format and contain details that compliance with the accounting standards and regulations issued by the Bank of the Lao PDR. Fiscal year of Joint Development Bank Public is calendar year from 1st January to 31 December of each year.

Article 69 Reserve Funds and Use

After the Joint Development Bank Public has fully fulfilled its tax obligations in accordance with regulations, the Joint Development Bank Public shall create annual reserve funds such as: regulatory reserve fund, business expansion fund and other funds based on the authorization of

the Board of Directors and approved by the shareholder's meeting in accordance with relevant laws and regulations promulgated from time to time.

The use of reserve funds of the Joint Development Bank Public shall be based on the consultation of the Board of Directors of the Joint Development Bank Public and proposed to the shareholder's meeting for consideration and approval in accordance with the laws and relevant regulations promulgated periodically.

Article 70 Financial Report

Joint Development Bank Public shall publish financial reports in order to report to the Bank of the Lao PDR, the Securities and Exchange Commission and various parties in accordance with relevant laws and regulations.

Article 71 Auditing

1) Joint Development Bank Public shall be audited by an auditing firm, which must be on the approved list of the Securities and Exchange Commission and the Bank of the Lao PDR. The audit shall be completed within the first quarter of the following year and shall be made public disclosures;
2) Joint Development Bank Public shall carry out the audits; the selections and procedures as specified in legislation related to accounting regulations and audits regarding securities activities;
3) Each year, the shareholder's meeting will approve the selection of an auditing firm based on the proposal of the Board of Directors;
4) Joint Development Bank Public shall prepare annual financial documents for an external audit firm after the end of the financial year;
5) The auditing firm must conduct the auditing, certify and report on the annual financial statements reflecting the income and expenses of the Joint Development Bank Public and must prepare an audit report and submit it to the Board of Directors within 3 months from the end of the financial year;
6) The external auditors who audit the Joint Development Bank Public have the right to attend all shareholder's meetings and receive notices and other information related to the audit.

Article 72 Internal Audit

Internal audit is auditing all activities that seem to be significant risk and other important activities which will be performed each risk level from maximize risk to minimize risk in order to research defective issues and propose to the Board of Directors for consideration and resolve such problem in order to ensure:

1) Be accurately record reflecting the transactions and dispositions in assets;
2) Creating a financial reporting system to comply with accounting principles;
3) Payments must be made subject to approval by the Board of Directors or Directors;
4) Acquisition, use or disposal of assets those not authorized by the Executive Mangers.

Article 73 External Audit

Every year, the Joint Development Bank Public shall be audited by an external auditor, and company that will conduct the audit of the Joint Development Bank Public must be a company that has been approved by the Securities and Exchange Commission and the Bank of the Lao PDR. The selection must comply with relevant regulations and laws to ensure the following:

1) Assist the Joint Development Bank Public in maintaining accurate and complete accounting systems and records;
2) Provide of the opinions on the completeness and accuracy of the annual financial statements prepared by the Joint Development Bank Public;
3) Review the completeness of the regulation on management and internal audit and provide recommendations on corrective measures;
4) Report to the Bank of the Lao PDR any fraudulent actions by Executive Managers or employees of the Joint Development Bank Public, abnormal or inefficient management operating of subsidiaries, which may cause losses to the Joint Development Bank Public and its subsidiaries.

Article 74 Information Disclosure and Public Announcements

Joint Development Bank Public shall disclose information to the public in accordance with the Law on Securities and other relevant legislations.

Article 75 Confidentialities

Executive Mangers, employees and assignees who are currently performing or have left the duties of the Joint Development Bank Public must maintain the confidentiality of the Joint Development Bank Public, and the disclosure or use of such information for individual benefit or other is prohibited, except for the benefit of the Joint Development Bank Public. Confidential information may be disclosed to the Bank of the Lao PDR, auditors or other authorized agencies in accordance with applicable laws and regulations.

Joint Development Bank Public has a system for storing documents and electronic data. The storage of such data is in accordance with the Law on Accounting and relevant legislation promulgated periodically.

Article 76 Disclosure of Interest

The Executive Managers and employees of the Joint Development Bank Public shall report its activities or related persons having benefit related to the Joint Development Bank Public to the Board of Directors of the Joint Development Bank Public for acknowledgment in details.

When considering a matter in which related to him/her self or relevant person associated with such benefit, the Executive Manager must withdraw from the meeting.

In the event that the performance of any duties of an employee is related to his/her own interests or those of a person related to him/her, the employee must notify to the Joint Development Bank Public for acknowledgement and withdraw from the performance of duties.

In the event that the Executive Managers or employees fail to comply with the above provisions, the Joint Development Bank Public or the shareholders have the right to file a lawsuit in court to terminate the contract related to such activities. In addition, the Bank of Lao PDR has the right to suspend the performance of the duties of such Executive Manager and remove from the office after the court has issued the decision to terminate the contract.

Chapter 10

Distribution of Dividends

Article 77 Dividends

1) The profits of the Joint Development Bank Public, after paying the tax obligation and creating reserve funds as agreed by the shareholder's meeting shall be distributed to shareholders not less than 50% or as agreed by the shareholders' meeting;
2) The shareholders will receive dividends in proportion to their shareholding within thirty (30) days from the date the Shareholder's meeting approves the distribution of dividends and must be listed on the name list of shareholders eligible for dividends;
3) Ordinary shareholders are entitled to receive dividends in cash or ordinary shares as decided by the shareholder's meeting. In the case of distributing dividends in the form of shares, the permission must be obtained from the Securities and Exchange Commission;
4) The additional number of shares to be used for payment of such dividends will be recorded as shares for which the purchase price of such shares is deemed to have been fully paid

and the value of the shares received in lieu of dividends is corresponding to the cash value for the dividend payment;

5) In the event of additional shares being acquired from dividends calculated as not being an integer, the fractional number will be calculated and paid in cash according to the share value specified in this Articles of Association.

Article 78 Other Issues Related to Dividend Distribution

The other issues related to the distribution of dividends must be carried out in accordance with the laws of the Lao PDR.

Chapter 11

Dissolution, Liquidation and Dispute Resolution

Article 79 Dissolution

The Joint Development Bank Public shall voluntarily dissolve its activities based on a resolution of the sshareholder's meeting, a Decision of the Bank of the Lao PDR or a court order as specified in the Law on Commercial Bank, Law on Enterprise and related legislations of Lao PDR.

Article 80 Liquidation

In the event of the dissolution of the Joint Development Bank Public, the liquidation shall follow the procedures provided for in the laws of the Lao PDR.

Article 81 Dispute Resolution

In the event of any dispute or claim relating to the operations of the Joint Development Bank Public or the rights of shareholders as set out in this Articles of Association or relevant laws, such as disputes between shareholders or shareholders and executive managers each party must try to resolve such dispute amicably with the Chairman of the Board of Directors acting as a mediator to resolve disputes between shareholders.

In the event of a dispute between shareholders and the Executive Managers of the Joint Development Bank Public, each party may appoint an independent external mediator to mediate and resolve the dispute.

In the event of a dispute between the Joint Development Bank Public and external parties, the procedure shall be carried out in accordance with the laws and regulations of the Lao PDR.

Within 45 days, if the parties are unable to reach an agreement through mediation, from the date of negotiations, the dispute may be submitted to the competent authorities of the Lao PDR for consideration and resolution in accordance with the relevant laws and regulations of the Lao PDR.

Chapter 12

Final Provisions

Article 82 Amendment and Modification of this Articles of Association

All amendment and modification of this Articles of Association shall be considered and approved in writing by the shareholder's meeting.

In the event that there is any legislation related to the operations of the Joint Development Bank Public that is not specified in this Articles of Association or in the event that new provisions of such legislation contradict to this Articles of Association, the higher legislation will be applied and considered mandatory for the business operations of the Joint Development Bank Public.

Article 83 Violation and Measure Against Violators

The Executive Managers and employees of the Joint Development Bank Public are obliged strictly to implement this Articles of Association. If the performance of the duties of the Executive Managers or employees is intentionally incompliance with this Articles of Association shall be considered a violation and will be subject to disciplinary on a case-by-case basis, whether serious or minor and will be prosecuted in accordance with legal procedures.

Article 84 (Amended) Effective

This Articles of Association comprises of 12 Chapters and 84 Articles. This Articles of Association replaces the Article of Association of Joint Development Bank Public No. 040/JDB, dated 13 February 2026, which become effective from the date of approval by shareholder’s meeting of Joint Development Bank Public onward.

Director

Joint Development Bank Public

[Seal and signature]

Sakhone YORPHANXAY

ໃບມອບສິດ - Proxy

1. ຂ້າພະເຈົ້າ ..... ສັນຊາດ .....

   I / We ..... Nationality .....

   ເຮືອນເລກທີ ..... ບ້ານ..... ເມືອງ.....

   Residing at..... Village..... District.....

   ແຂວງ..... Province.....

   ເປັນຜູ້ຖືຮຸ້ນຂອງທະນາຄານຮ່ວມພັດທະນາ ມະຫາຊົນ

   Being a shareholder of Joint Development Bank Public

   ມີຮຸ້ນທີ່ຖືຈຳນວນ ..... ຮຸ້ນຊຶ່ງເທົ່າກັບຈຳນວນສຽງທີ່ຈະລົງຄະແນນສຽງ

   Holding a total number of..... shares which are equivalent to the same number of votes

2. ຂໍມອບໝາຍສະມາຊິກສະພາບໍລິຫານອິດສະລະ (ເລືອກ 1 ທ່ານ) - Hereby assign the Independent Board Member (select only one):

   ☐ ທ່ານ ບຸນຊຸ່ມ ສີສະຫວັດ
   Mr. Bounsoum SISAVAT

   ☐ ທ່ານ ສຸກສະຫວັນ ມະນີວັນ
   Mr. Souksavanh MANIVANH

   ☐ ທ່ານ ປ.ອ ຈອມຄຳ ບຸບຜາລີວັນ
   PhD. Chomkham BOUPHALIVANH

   ☐ **ບຸກຄົນອື່ນກະລຸນາລະບຸລາຍລະອຽດ/ *Or other person, please specify:***

   ຂໍມອບໝາຍ ທ່ານ/ທ່ານ ນາງ..... ອາຍຸ.....

   Hereby assign Mr./Ms ..... Age.....

   ສັນຊາດ..... ຢູ່ເຮືອນເລກທີ.....

   Nationality..... Residing at.....

   ບ້ານ..... ເມືອງ..... ແຂວງ.....

   Village..... District..... Province.....

ໃຫ້ເປັນຜູ້ຕາງໜ້າຂອງຂ້າພະເຈົ້າ ເພື່ອເຂົ້າຮ່ວມ ແລະ ລົງຄະແນນສຽງແທນຂ້າພະເຈົ້າ ຢູ່ໃນກອງປະຊຸມຜູ້ຖືຮຸ້ນ ທຄຮ, ທີ່ຈະຈັດຂຶ້ນໃນ ເວລາ 9:00 ໂມງ ຂອງວັນທີ 29 ເມສາ 2026.

To be my/our proxy to attend and vote on my/our behalf in the Shareholders' Meeting of the Joint Development Bank Public (JDB) which will be held at 09:00 AM of 29

April 2026.

3. ຂ້າພະເຈົ້າ ອະນຸຍາດໃຫ້ຜູ້ຕາງໜ້າລົງຄະແນນສຽງແທນຂ້າພະເຈົ້າ ຢູ່ໃນກອງປະຊຸມດັ່ງນີ້ (ເລືອກເອົາໜຶ່ງ ຈາກສອງທາງເລືອກລຸ່ມນີ້)
I /We authorize the proxy to vote on my/our behalf in the Meeting as follows (choose one from the two following options):

3.1 ☐ ໃຫ້ຜູ້ຕາງໜ້າມີສິດພິຈາລະນາ ແລະ ລົງຄະແນນສຽງໃນທຸກໆບັນຫາແທນຂ້າພະເຈົ້າ ຕາມທີ່ຜູ້ກ່ຽວເຫັນ ສົມຄວນ; ຫຼື
To grant the proxy to consider and vote in all agendas on my/our behalf as the proxy may deem appropriate; or

3.2 ☐ ໃຫ້ຜູ້ຕາງໜ້າລົງຄະແນນສຽງຕາມຄວາມຕ້ອງການຂອງຂ້າພະເຈົ້າດັ່ງນີ້ (ຖ້າເລືອກຂໍ້ນີ້, ກະລຸນາເລືອກລົງຄະແນນ **ເຫັນດີ ຫຼື ບໍ່ເຫັນດີ** ໃນທຸກໆວາລະລຸ່ມນີ້):
To grant the proxy to vote as per my/our intention indicated in the followings (If you select this option, please choose to vote either **approve** or **disapprove** in every agenda):

ວາລະທີ 01: ຮັບຮອງເອົາ ບົດບັນທຶກກອງປະຊຸມ ສາມັນຜູ້ຖືຮຸ້ນ ປະຈຳປີ 2024

Agenda 01: Approve the minutes of the Annual General Meeting of JDB's shareholders for the year 2024

☐ ເຫັນດີ/ Approve ☐ ບໍ່ເຫັນດີ/ Disapprove

ວາລະທີ 02: ພິຈາລະນາ ແລະ ຮັບຮອງເອົາ ແຜນເພີ່ມທຶນຈົດທະບຽນ ໂດຍນຳໃຊ້ Share Premium

Agenda 02: Consider and approve the Capital increasing via Share Premium

☐ ເຫັນດີ/ Approve ☐ ບໍ່ເຫັນດີ/ Disapprove

ວາລະທີ 03: ພິຈາລະນາ ແລະ ຮັບຮອງເອົາ ຜົນການດຳເນີນງານ ແລະ ບົດລາຍງານຖານະການເງິນ ປະຈຳປີ 2025 ຂອງ ທຄຣ

Agenda 03: Consider and approve the annual report on the operational performance and the financial statements of JDB for the year 2025 in order to submit to the Annual General Shareholders' Meeting of JDB for the year 2025 for consideration and approval

☐ ເຫັນດີ/ Approve ☐ ບໍ່ເຫັນດີ/ Disapprove

ວາລະທີ 04: ພິຈາລະນາ ແລະ ຮັບຮອງເອົາ ແຜນການດຳເນີນທຸລະກິດ ປີ 2026

Agenda 04: Consider and approve the business plan of the year 2026

☐ ເຫັນດີ/ Approve ☐ ບໍ່ເຫັນດີ/ Disapprove

ວາລະທີ 05: ພິຈາລະນາ ແລະ ຮັບຮອງເອົາ ການລົງທຶນໃນກອງທຶນສ່ວນບຸກຄົນ

Agenda 05: Consider and approve the investment in Individual Funds

☐ ເຫັນດີ/ Approve ☐ ບໍ່ເຫັນດີ/ Disapprove

ວາລະທີ 06: ພິຈາລະນາ ແລະ ຮັບຮອງເອົາ ການຮ່ວມທຶນສ້າງຕັ້ງບໍລິສັດ ລາວ ບໍລິຫານຊັບສິນ ຈຳກັດ

Agenda 06: Consider and approve the Joint venture to establish Lao Asset Management Company

☐ ເຫັນດີ/ Approve ☐ ບໍ່ເຫັນດີ/ Disapprove

ວາລະທີ 07: ພິຈາລະນາ ແລະ ຮັບຮອງເອົາ ແຜນການຈ່າຍເງິນປັນຜົນ ປີ 2025 ຂອງ ທຄຣ

Agenda 07: Consider and approve the dividend payment plan of JDB for the year 2025

☐ ເຫັນດີ/ Approve ☐ ບໍ່ເຫັນດີ/ Disapprove

ວາລະທີ 08: ພິຈາລະນາ ແລະ ຮັບຮອງເອົາ ການແຕ່ງຕັ້ງບໍລິສັດ ກວດສອບບັນຊີ ພາຍນອກ ປະຈຳປີ 2026

Agenda 08: Consider and approve the independent auditor for the year 2026

☐ ເຫັນດີ/ Approve ☐ ບໍ່ເຫັນດີ/ Disapprove

ວາລະທີ 09: ຈາລະນາ ແລະ ຮັບຮອງເອົາ ການປັບປຸງໂຄງຮ່າງການຈັດຕັ້ງຂອງ ທຄຣ

Agenda 09: Consider and approve the amendment of JDB's Organizational Chart

☐ ເຫັນດີ/ Approve ☐ ບໍ່ເຫັນດີ/ Disapprove

ວາລະທີ 10: ພິຈາລະນາ ແລະ ຮັບຮອງເອົາ ກົດລະບຽບຂອງທະນາຄານຮ່ວມພັດທະນາ ມະຫາຊົນ (ສະບັບປັບປຸງ)

Agenda 10: Consider and approve the amendment of JDB's Articles of Association

☐ ເຫັນດີ/ Approve ☐ ບໍ່ເຫັນດີ/ Disapprove

4. ການລົງຄະແນນສຽງຂອງຜູ້ຕາງໜ້າທີ່ບໍ່ເປັນໄປຕາມໃບມອບສິດນີ້ ໃຫ້ຖືວ່າບໍ່ຖືກຕ້ອງ ແລະ ບໍ່ແມ່ນການລົງຄະແນນຂອງ ຂ້າພະເຈົ້າ

   Any votes made by the proxy contradicting to this Proxy shall be considered as invalid and shall not constitute my/our votes as the shareholder.

5. ໃນກໍລະນີທີ່ຂ້າພະເຈົ້າ ບໍ່ໄດ້ລະບຸຄວາມຕ້ອງການຂອງຕົນໃນການລົງຄະແນນສຽງໃນວາລະໃດໜຶ່ງ ຫຼື ລະບຸໄວ້ບໍ່ຈະແຈ້ງ ໃຫ້ຖືວ່າ ຂ້າພະເຈົ້າລົງຄະແນນສຽງເຫັນດີ.

   In case I/we have failed to specify my/our voting intention in any agenda or not clearly specified, my/our vote in such agenda shall be deemed approved.

6. ທຸກການກະທຳໃດຂອງຜູ້ຕາງໜ້າໃນກອງປະຊຸມທີ່ເປັນໄປຕາມໃບມອບສິດນີ້ ໃຫ້ຖືວ່າຂ້າພະເຈົ້າ ໄດ້ກະທຳເອງທຸກປະການ.

   Any action made by the proxy in the meeting in accordance with this Proxy, shall be deemed as having been performed by myself/ourselves in all respects.

ທີ່/at..... ວັນທີ/date ..... /...../2026

ເຊັນຜູ້ຖືຮຸ້ນທີ່ມອບໝາຍ/ Signed by the shareholder **ເຊັນຜູ້ຕາງໜ້າ/ Signed by the proxy**

ໝາຍເຫດ/Remark:

1. ຜູ້ຖືຮຸ້ນ ຈະຕ້ອງແຕ່ງຕັ້ງຜູ້ຕາງໜ້າພຽງຜູ້ດຽວເຂົ້າຮ່ວມກອງປະຊຸມ ແລະ ລົງຄະແນນສຽງແທນຕົນເອງ;

   The shareholder is required to assign only one proxy to attend and vote in the meeting on the shareholder's behalf;

2. ຜູ້ຕາງໜ້າ ຕ້ອງສະແດງເອກະສານຂອງຕົນເອງຕໍ່ ພະນັກງານປະຈຳໂຕະລົງທະບຽນ ຄື: ບັດປະຈຳຕົວ ຫຼື ປຶ້ມສຳມະໂນຄົວ ຫຼື ໜັງສືຜ່ານແດນ (ສຳລັບຜູ້ລົງທຶນຕ່າງປະເທດ) ພ້ອມກັບສຳເນົາເອະສານປະເພດດຽວກັນນີ້ຂອງຜູ້ຖືຮຸ້ນ, ໃບມອບສິດສະບັບນີ້ ແລະ ໜັງສືເຊີນປະຊຸມ.

   The proxy must present to the officers at registration desk his/her valid ID Card, or family book or passport (in case of foreign investor) together with the copies of the same documents of the shareholder, this Proxy, and the Invitation to the Meeting.

ລະບຽບກ່ຽວກັບການດຳເນີນກອງປະຊຸມສາມັນຜູ້ຖືຮຸ້ນ ທະນາຄານຮ່ວມພັດທະນາ ມະຫາຊົນ (ທຄຮ)
Rules for the Shareholders' Meeting of Joint Development Bank Public (JDB)

1. ການລົງທະບຽນເພື່ອເຂົ້າຮ່ວມກອງປະຊຸມ/ Registration for attending the meeting

ຜູ້ເຂົ້າຮ່ວມກອງປະຊຸມທຸກຄົນ ຕ້ອງລົງທະບຽນໃຫ້ຮຽບຮ້ອຍ ຕາມຂັ້ນຕອນທີ່ ທຄຮ ກຳນົດໄວ້ກ່ອນເຂົ້າຮ່ວມກອງປະຊຸມ ແລະ ຕ້ອງອະນຸຍາດໃຫ້ ທຄຮ ສຳເນົາບັດປະຈຳຕົວ ຫຼື ໜັງສືຜ່ານແດນ ຫຼື ເອກະສານອື່ນໆ ທີ່ສາມາດໃຊ້ແທນໄດ້ ເພື່ອເອົາໄວ້ເປັນຫຼັກຖານ.

All attendees must complete registration in accordance with the procedures specified by JDB before attending the meeting and allow JDB to photocopy their ID cards or passports or other similar documents as evidence.

ຜູ້ຕາງໜ້າຕ້ອງສະແດງເອກະສານຂອງຕົນເອງຕໍ່ພະນັກງານປະຈຳໂຕະລົງທະບຽນ ຄື: ບັດປະຈຳຕົວ ຫຼື ປຶ້ມສຳມະໂນຄົວ ຫຼື ໜັງສືຜ່ານແດນ (ສຳລັບນັກລົງທຶນຕ່າງປະເທດ) ພ້ອມກັບ ສຳເນົາເອກະສານປະເພດດຽວກັນນີ້ຂອງຜູ້ຖືຮຸ້ນ ແລະ ໃບມອບສິດ.

ຖ້າເອກະສານເຫຼົ່ານີ້ເປັນພາສາຕ່າງປະເທດ ແມ່ນອະນຸຍາດໄດ້ສະເພາະເອກະສານທີ່ເປັນພາສາອັງກິດ ເທົ່ານັ້ນ.

For the proxy, documents to be presented to the officers at registration desk are: his/her own valid ID Card, or family book or passport (in case of foreign investor) together with the copies of the same documents of the shareholder, and letter of Proxy. If these documents are in foreign languages, only the documents in English are acceptable.

ກໍລະນີທີ່ບໍ່ໄດ້ລົງທະບຽນ ຫຼື ລົງທະບຽນບໍ່ສຳເລັດ ເນື່ອງຈາກຂາດຄວາມຄົບຖ້ວນດ້ານເອກະສານດັ່ງກ່າວ ຜູ້ຖືຮຸ້ນ ຫຼື ຜູ້ຕາງໜ້າ ຈະບໍ່ມີສິດລົງຄະແນນສຽງ, ຕັ້ງຄຳຖາມ ຫຼື ມີຄຳເຫັນ ຕໍ່ທີ່ປະຊຸມ.

Without registration or the registration is incomplete due to absence of the said documents, shareholders or proxies shall have no right to vote, question or make comments in the meeting.

2. ອົງປະຊຸມ/ Quorum

ກອງປະຊຸມສາມາດດຳເນີນໄດ້ກໍຕໍ່ເມື່ອມີຜູ້ຖືຮຸ້ນ ຫຼື ຜູ້ຕາງໜ້າ ທີ່ເຂົ້າຮ່ວມກອງປະຊຸມຢ່າງໜ້ອຍ 2 ຄົນຂຶ້ນໄປ ແລະ ມີຈຳນວນຮຸ້ນ ທີ່ຖືເກີນ 51% ຂອງຈຳນວນຮຸ້ນສາມັນທັງໝົດ ຕາມທີ່ໄດ້ກຳນົດໄວ້ໃນກົດລະບຽບຂອງທະນາຄານຮ່ວມພັດທະນາ ມະຫາຊົນ.

Shareholders' meeting can commence only if there are at least 2 or more shareholders attending the meeting and their shares shall be more than 51% of the total shares, pursuant to the Articles of Association of Joint Development Bank Public.

3. ການດຳເນີນກອງປະຊຸມ/ Rules for proceeding

- ທ່ານ ປະທານສະພາບໍລິຫານ ທຄຮ ຫຼື ຜູ້ທີ່ໄດ້ຮັບມອບໝາຍ ເປັນປະທານກ່າວເປີດ ແລະ ນຳພາດຳເນີນກອງປະຊຸມ.
  The Chairman of JDB's Board of Directors or designated person will preside over and lead the meeting;
- ທ່ານ ປະທານກອງປະຊຸມ ເປັນຜູ້ສະເໜີຫົວຂໍ້ຂອງແຕ່ລະວາລະ ແລະ ເປັນຜູ້ສັ່ງໂຫວດຄະແນນແຕ່ລະວາລະ.
  The Chairman of the meeting will propose the title of each agenda and order the voting of each agenda.
- ຜູ້ອຳນວຍການ ທຄຮ ເປັນຜູ້ດຳເນີນສະເໜີເນື້ອໃນຂອງແຕ່ລະວາລະໃນກອງປະຊຸມ.
  The Managing Director of JDB will present details of each agenda to the meeting.
- ຫຼັງຈາກທີ່ ທ່ານ ຜູ້ອຳນວຍການ ໄດ້ສະເໜີເນື້ອໃນຂອງວາລະແລ້ວ, ປະທານກອງປະຊຸມ ຈະສະເໜີໃຫ້ຜູ້ຖືຮຸ້ນ ຫຼື ຜູ້ຕາງໜ້າ ທີ່ມີຄຳຖາມ ຫຼື ຄຳເຫັນຕໍ່ວາລະທີ່ກຳລັງຖືກພິຈາລະນາຢູ່. ກໍລະນີມີຄຳຖາມ ທ່ານ ຜູ້ອຳນວຍການ ຈະເປັນຜູ້ໃຫ້ຄຳ

ອະທິບາຍຊີ້ແຈງ. ຈາກນັ້ນ, ຖ້າບໍ່ມີ ຄຳຖາມໃດໆ ຕໍ່ແລ້ວ ປະທານກອງປະຊຸມ ຈະສະເໜີໃຫ້ຜູ້ຖືຮຸ້ນ ຫຼື ຜູ້ຕາງໜ້າ ລົງມະຕິ ຕໍ່ວາລະດັ່ງກ່າວ.

After the Managing Director has presented details of each agenda, the Chairman will ask the Shareholders and Proxies to make necessary comments or questions. Should there is a question, the Managing Director shall give the answer forthwith. Only when there is no any further question or comment, the Chairman shall ask the Shareholders and Proxies to vote on the agenda

- ຜູ້ເຂົ້າຮ່ວມກອງປະຊຸມ ຕ້ອງປິດສຽງໂທລະສັບ ຫຼື ອຸປະກອນການສື່ສານທຸກຢ່າງ ແລະ ບໍ່ສົ່ງສຽງດັງລົບກວນຕະຫຼອດໄລຍະ ຂອງການດຳເນີນກອງປະຊຸມ.

  All attendees must switch off the sound of their mobile phones or any communication devices and must not make any disturbing noise throughout the meeting.

4. ພາສາທີ່ນຳໃຊ້ໃນກອງປະຊຸມ/ Language in the meeting

- ພາສາທີ່ນຳໃຊ້ຢູ່ໃນກອງປະຊຸມ ແມ່ນພາສາລາວ.

  The language used in the meeting is Lao language.

5. ຜູ້ມີສິດລົງຄະແນນສຽງ/ Persons eligible to vote

- ມີແຕ່ຜູ້ຖືຮຸ້ນ ຫຼື ຜູ້ຕາງໜ້າ ທີ່ໄດ້ຮັບມອບໝາຍຢ່າງຖືກຕ້ອງ ເຊິ່ງໄດ້ລົງທະບຽນເຂົ້າຮ່ວມກອງປະຊຸມຮຽບຮ້ອຍແລ້ວເທົ່ານັ້ນ ທີ່ຈະມີ ສິດລົງຄະແນນສຽງ.

  Only the shareholders or proxies who have registered to attend the meeting are eligible to vote.
- ຜູ້ຖືຮຸ້ນ ຫຼື ຜູ້ຕາງໜ້າ ທີ່ບໍ່ໄດ້ລົງທະບຽນເຂົ້າຮ່ວມກອງປະຊຸມ ແລະ ຜູ້ເຂົ້າຮ່ວມອື່ນ ຈະບໍ່ມີສິດໃນການລົງຄະແນນສຽງ.

  Any shareholders or proxies who have not registered to attend the meeting and other attendees will not be eligible to vote.

6. ການລົງຄະແນນສຽງ/ Voting

ປະທານກອງປະຊຸມ ຈະເປັນຜູ້ສະເໜີວາລະທີ່ຕ້ອງການໃຫ້ລົງຄະແນນສຽງ ໂດຍຈະເຊີນພຽງແຕ່ຜູ້ຖືຮຸ້ນ ຫຼື ຜູ້ຕາງໜ້າ ທີ່ໄດ້ຮັບມອບໝາຍ ທ່ານໃດທີ່ບໍ່ເຫັນດີ ຕໍ່ບັນຫາທີ່ກອງປະຊຸມໄດ້ນຳສະເໜີເທົ່ານັ້ນ ລົງຄະແນນສຽງ ເພື່ອຄວາມສະດວກໃນການນັບຄະແນນສຽງ (ໝາຍຄວາມວ່າ ຜູ້ຖືຮຸ້ນ ທ່ານໃດທີ່ເຫັນດີ ຕໍ່ການສະເໜີດັ່ງກ່າວ ກໍບໍ່ຈຳເປັນຕ້ອງລົງຄະແນນສຽງໃດໆ).

The Chairman of the meeting will propose the agendas that require voting, and only the shareholders or proxies who DISAPPROVE votes with the matters proposed by the meeting are invited to vote so as to facilitate vote counting process (meaning that for those who agree with such matters are not necessary to cast a vote).

7. ຜົນສັກສິດຂອງການລົງຄະແນນສຽງ/ Effectiveness of voting

- ສຳລັບການລົງມະຕິທົ່ວໄປ, ການລົງຄະແນນສຽງທີ່ບໍ່ເຫັນດີ ຈະມີຜົນສັກສິດ ກໍຕໍ່ເມື່ອມີຄະແນນສຽງຫຼາຍກວ່າເຄິ່ງໜຶ່ງ ຂອງຈຳນວນຮຸ້ນ ທຄຣ ທັງໝົດໃນທີ່ປະຊຸມ.

  For ordinary resolutions, the "Disapprove votes" will become effective only if such votes account for more than half of the total number of JDB shares attending the meeting
- ສຳລັບການລົງມະຕິສະເພາະ, ການລົງຄະແນນສຽງບໍ່ເຫັນດີ ຈະມີຜົນສັກສິດ ກໍຕໍ່ເມື່ອມີຄະແນນສຽງຫຼາຍກວ່າໜຶ່ງສ່ວນສາມ ຂອງຈຳນວນ ຜູ້ຖືຮຸ້ນ ຫຼື ຜູ້ຕາງໜ້າ ທັງໝົດທີ່ເຂົ້າຮ່ວມກອງປະຊຸມ ແລະ ມີຮຸ້ນລວມກັນຫຼາຍກວ່າ 20% ຈຳນວນຮຸ້ນ ທຄຣ ທັງໝົດ.

  For special resolution, the "Disapprove votes" will become effective only if such votes account for more than one third of total shareholders or proxies attending the meeting and having shares more than 20% of the total JDB shares.

- ທຸກການລົງຄະແນນສຽງ ບໍ່ເຫັນດີ ຕ່ໍວາລະໃດໜຶ່ງ ທີ່ຖືກສົ່ງໃຫ້ທີ່ປະຊຸມ ຫຼັງຈາກທີ່ກອງປະຊຸມໄດ້ປະກາດຜົນການລົງຄະແນນ ຂອງວາລະນັ້ນແລ້ວ, ຈະຖືວ່າເປັນການລົງຄະແນນສຽງທີ່ໃຊ້ບໍ່ໄດ້ ແລະ ຈະບໍ່ສາມາດລົງຄະແນນສຽງໄດ້ອີກ.
  All disapprove votes in any Agenda which is submitted to the Meeting after the Meeting has announced the voting result of such Agenda shall be deemed invalid and could not be able to vote anymore.

8. ການແຈ້ງຜົນການລົງຄະແນນສຽງ/ Notification of voting result

ຜູ້ເຂົ້າຮ່ວມກອງປະຊຸມ ຈະໄດ້ຮັບແຈ້ງກ່ຽວກັບຜົນການນັບຄະແນນຢູ່ໃນທີ່ປະຊຸມເລີຍ ໂດຍການນັບຄະແນນສຽງ ຈະຖືເອົາໜຶ່ງຮຸ້ນ ເທົ່າກັບໜຶ່ງຄະແນນສຽງ.

Attendees will be informed about the voting result forthwith in the meeting with one share equals one vote.

9. ການສະເໜີຄຳຖາມ/ Questions

- ປະທານກອງປະຊຸມ ຈະສະເໜີໃຫ້ຜູ້ຖືຮຸ້ນ ຫຼື ຜູ້ຕາງໜ້າ ທີ່ໄດ້ຮັບມອບໝາຍຢ່າງຖືກຕ້ອງ ມີຄຳຖາມ ຫຼື ສະແດງຄຳ ເຫັນ ທີ່ບໍ່ນອນໃນວາລະຂອງກອງປະຊຸມ, ໃນຕອນທ້າຍກອງປະຊຸມ ພາຍຫຼັງທີ່ສຳເລັດຄົບຖ້ວນທຸກວາລະແລ້ວ.
  ສຳລັບຜູ້ເຂົ້າຮ່ວມອື່ນໆ ຈະບໍ່ມີສິດສະເໜີຄຳຖາມ ຫຼື ມີຄຳເຫັນ ໃນທີ່ປະຊຸມ, ຍົກເວັ້ນກໍລະນີທີ່ປະທານກອງປະຊຸມ ໄດ້ ສະເໜີໃຫ້ຜູ້ເຂົ້າ ຮ່ວມດັ່ງກ່າວ ປະກອບຄຳເຫັນຕໍ່ທີ່ປະຊຸມ.
  The chairman of the meeting will ask the shareholders or proxies to question or make comments on the issues which are not included in the agenda of the meeting, after the meeting has completed its all agenda. Other attendees are not eligible to question or make any comments, unless the Chairman asks such attendees to question or make comments in the meeting.
- ເມື່ອມີການສະເໜີຈາກປະທານກອງປະຊຸມແລ້ວນັ້ນ, ຜູ້ຖືຮຸ້ນ ຫຼື ຜູ້ຕາງໜ້າ ທີ່ປະສົງຈະມີຄຳຖາມ ຫຼື ສະແດງຄຳເຫັນ ຕໍ່ທີ່ ປະຊຸມ ຕ້ອງຍົກມືຂຶ້ນ ພ້ອມທັງສະແດງເຄື່ອງໝາຍຕາມທີ່ ທຄຮ ກຳນົດໃຫ້ ເພື່ອສະແດງວ່າແມ່ນຜູ້ຖືຮຸ້ນ ຫຼື ຜູ້ຕາງໜ້າທີ່ ໄດ້ຮັບມອບໝາຍຢ່າງແທ້ຈິງ. ຖ້າຜູ້ຖືຮຸ້ນ ຫຼື ຜູ້ຕາງໜ້າ ທີ່ໄດ້ຮັບມອບໝາຍ ຫາກບໍ່ສະແດງເຄື່ອງໝາຍດັ່ງກ່າວແລ້ວນັ້ນ ປະທານກອງປະຊຸມ ຫຼື ຄະນະອຳນວຍການ ທຄຮ ຫຼື ຄະນະຮັບຜິດຊອບກອງປະຊຸມ ມີສິດສະເໜີຄັດຄ້ານຄຳຖາມ ຫຼື ຄຳ ເຫັນຂອງຜູ້ກ່ຽວ ແລະ ກອງປະຊຸມຈະບໍ່ມີພັນທະ ໃນການຕອບຄຳຖາມ ຂອງຜູ້ກ່ຽວໃນກໍລະນີ ດັ່ງກ່າວ.
  Having been asked by the Chairman, any shareholders or proxies desirous to question or make comments in the meeting must raise their hands and show the symbol as given by JDB to confirm that they are truly the shareholders or proxies. Should the shareholders or proxies do not show such symbol, the Chairman or JDB Directors, or Committee in charge of the meeting may reject questions or comments made by the shareholders or proxies, and in this case the meeting shall not be obliged to answer such questions.

ຄຳແນະນຳ ກ່ຽວກັບການລົງຄະແນນສຽງ
Vote Instruction

1. ກອງປະຊຸມ ຈະເຊີນພຽງແຕ່ຜູ້ຖືຮຸ້ນທ່ານໃດທີ່ ບໍ່ເຫັນດີ ຕໍ່ບັນຫາທີ່ກອງປະຊຸມໄດ້ນຳສະເໜີເທົ່ານັ້ນ ລົງຄະແນນສຽງ (ໝາຍຄວາມວ່າ ຜູ້ຖືຮຸ້ນທ່ານໃດທີ່ ເຫັນດີ ຕໍ່ການແຕ່ງຕັ້ງດັ່ງກ່າວ ກໍບໍ່ຈຳເປັນຕ້ອງລົງຄະແນນສຽງໃດໆ).
   Only the shareholders who DISAPPROVE with the matters proposed by the meeting are invited to vote (meaning that for those who agree with such appointment are not necessary to make any vote)
2. ໃນການລົງຄະແນນສຽງ ຂໍໃຫ້ທ່ານປະກອບຂໍ້ມູນເລກບັນຊີຮຸ້ນ (6 ຕົວເລກ) ໃສ່ລະບົບການລົງຄະແນນສຽງ ທີ່ກຳນົດໄວ້. (ຖ້າບໍ່ມີຂໍ້ມູນດັ່ງກ່າວ ຢູ່ໃນລະບົບການລົງທະບຽນ) ແມ່ນບໍ່ສາມາດລົງຄະແນນສຽງໄດ້.
   To vote, kindly fill in the voting system in which you must specify clearly about your Shareholder's account number of JDB shares you are holding (if such information is not available in the voting system) and click in the Disapprove.
3. ທ່ານຈະໄດ້ຮັບແຈ້ງກ່ຽວກັບຜົນການນັບຄະແນນຢູ່ໃນທີ່ປະຊຸມເລີຍ ໂດຍການນັບຄະແນນສຽງຈະຖືເອົາໜຶ່ງຮຸ້ນ ເທົ່າກັບ ໜຶ່ງຄະແນນສຽງ.
   You will be informed about the voting result right in the meeting with one share equals one vote.
4. ການລົງຄະແນນສຽງ ບໍ່ເຫັນດີ ຈະມີຜົນສັກສິດ ກໍຕໍ່ເມື່ອມີຄະແນນສຽງຫຼາຍກວ່າເຄິ່ງໜຶ່ງຂອງຈຳນວນຮຸ້ນ ທຄຮ ທັງໝົດ ໃນທີ່ປະຊຸມ, ຍົກເວັ້ນວາລະໃດທີ່ຕ້ອງລົງຄະແນນສຽງດ້ວຍມະຕິສະເພາະນັ້ນ ຄະແນນສຽງບໍ່ເຫັນດີຕ້ອງມີຄະແນນຫຼາຍ ກວ່າ 1/3 ຂອງຈຳນວນຮຸ້ນ ທຄຮ ທັງໝົດໃນທີ່ປະຊຸມ.
   The Disapproval votes will become effective only if such votes account for more than half of the total number of JDB shares attending the meeting, except for any agenda that requires a specific resolution, Disapproval vote shall account for more than 1/3 of the total number of JDB shares attending the meeting.

<u>ໝາຍເຫດ/Remark</u>:

1. ຜູ້ເຂົ້າຮ່ວມທີ່ບໍ່ໄດ້ລົງທະບຽນເຂົ້າປະຊຸມ ຈະບໍ່ມີສິດໃນການລົງຄະແນນສຽງ.
   Any attendees who failed to make registration will not be eligible to votes.
2. ຜູ້ທີ່ໄດ້ລົງທະບຽນທາງອອນລາຍ ສາມາດລົງຄະແນນສຽງລ່ວງໜ້າໄດ້.
   Any who successfully registered will be eligible to make advance voting.
3. ທຸກການລົງຄະແນນສຽງ ບໍ່ເຫັນດີ ຕໍ່ວາລະໃດໜຶ່ງ ທີ່ຖືກສົ່ງໃຫ້ທີ່ປະຊຸມ ຫຼັງຈາກທີ່ກອງປະຊຸມໄດ້ປະກາດຜົນການລົງ ຄະແນນ ຂອງວາລະນັ້ນແລ້ວ ແລະ ຈະບໍ່ສາມາດລົງຄະແນນສຽງໄດ້ອີກ.
   All disapprove votes in any Agenda which is submitted to the Meeting after the Meeting has announced the voting result of such Agenda and could not be able to vote anymore

➢ QR Code ລົງທະບຽນ/ QR Code for registration:



ລົງທະບຽນເຂົ້າຮ່ວມດ້ວຍຕົນເອງ
In-person Registration



ລົງທະບຽນເຂົ້າຮ່ວມດ້ວຍຕົວແທນ
Proxy registration



ລົງທະບຽນຜ່ານອອນລາຍ
Online registration

ຄຳແນະນຳ ກ່ຽວກັບເອກະສານ ແລະ ຫຼັກຖານ ທີ່ຕ້ອງນຳສະເໜີຕົວ ເພື່ອເຂົ້າຮ່ວມກອງປະຊຸມ
Instruction about the documents and evidence to be presented prior to attending the meeting

ເພື່ອຄວາມສະດວກໃນການລົງທະບຽນເຂົ້າຮ່ວມກອງປະຊຸມຜູ້ຖືຮຸ້ນຂອງທະນາຄານຮ່ວມພັດທະນາ ມະຫາຊົນ, ຜູ້ຖືຮຸ້ນ ຫຼື ຜູ້ຕາງໜ້າ ທີ່ຈະເຂົ້າຮ່ວມກອງປະຊຸມ ກະລຸນານຳເອົາໜັງສືເຊີນປະຊຸມ, ໃບເຂົ້າຮ່ວມກອງປະຊຸມທີ່ອອກໃຫ້ໂດຍ ຕະຫຼາດຫຼັກຊັບ ລາວ ແລະ ໃບມອບສິດ (ສຳລັບຜູ້ຕາງໜ້າ) ມາພ້ອມເອກະສານທີ່ສາມາດນຳໃຊ້ຢັ້ງຢືນຕົນເອງ ຕາມແຕ່ລະກໍລະນີ ດັ່ງນີ້:

For convenience in registration process to attend the Shareholders' Meeting of Joint Development Bank Public, the shareholders or the proxies who will attend the Meeting are required to bring the Invitation to the Meeting, the Letter for attending the meeting issued by the Lao Securities Exchange and the Proxy (applicable for the proxy only) together with the documents for proof of identity as indicated for each circumstance below:

1. ຜູ້ເຂົ້າຮ່ວມທີ່ເປັນບຸກຄົນ/ attendees who are natural persons

ໃຫ້ນຳເອົາເອກະສານໃດໜຶ່ງຂອງຕົນດັ່ງຕໍ່ໄປນີ້ ມາສະແດງເວລາລົງທະບຽນ:

Shall present one of the following documents of their own at the time of registration:

- ບັດປະຈຳຕົວ/Identification Card
- ສຳມະໂນຄົວ/Family book
- ໜັງສືຜ່ານແດນ (ສຳລັບຜູ້ລົງທຶນຕ່າງປະເທດ)/Passport (for foreign investors)

2. ຜູ້ເຂົ້າຮ່ວມທີ່ເປັນນິຕິບຸກຄົນ/ Attendees who are legal persons

ໃຫ້ນຳເອົາເອກະສານໃດໜຶ່ງທີ່ກຳນົດໄວ້ໃນຂໍ້ 1 ຂ້າງເທິງນີ້ ພ້ອມກັບເອກະສານໃດໜຶ່ງ ດັ່ງຕໍ່ໄປນີ້ມາສະແດງເວລາລົງທະບຽນ:

Shall present one of the documents as given in 1. above plus one of the following documents at the time of registration:

- ໃບອະນຸຍາດລົງທຶນ/ Investment License
- ໃບທະບຽນວິສາຫະກິດ/ Certificate of Enterprise Registration (Affidavit)
- ໃບທະບຽນອາກອນສະບັບຫຼ້າສຸດ/ most recent Tax Certificate

ສຳລັບຜູ້ເຂົ້າຮ່ວມທີ່ບໍ່ແມ່ນຜູ້ອຳນວຍການ ຕ້ອງໄດ້ນຳເອົາໃບມອບສິດ ຈາກຜູ້ອຳນວຍການ ທີ່ມີສິດອຳນາດມາພ້ອມຕື່ມ ອີກ.

For attendee who is not the authorized director shall have the Proxy as attached hereto signed by the authorized director.

ເອກະສານ ແລະ ຫຼັກຖານທີ່ຕ້ອງນຳມາສະເໜີຕົວ ເພື່ອເຂົ້າຮ່ວມກອງປະຊຸມ ເຊິ່ງເປັນພາສາຕ່າງປະເທດ ຕ້ອງແປເປັນພາສາ ລາວ ໂດຍມີການເຊັນ ຢັ້ງຢືນຄວາມຖືກຕ້ອງໃນການແປຈາກບໍລິສັດແປພາສາທີ່ໜ້າເຊື່ອຖືໄດ້. ສຳລັບພາສາຕ່າງປະເທດ ແມ່ນອະນຸຍາດໃຫ້ສຳລັບ ພາສາອັງກິດ ເທົ່ານັ້ນ. ທຄຣ ມີສິດປະຕິເສດເອກະສານອ້າງອີງໃດໆ ທີ່ບໍ່ເປັນໄປຕາມການກຳນົດ ນີ້.

All documents and evidence in a foreign language which are required to present prior to attending the Meeting must be translated into Lao language and the translation shall be certified by an acceptable translation company. The foreign language is permitted only for English. JDB has the right to reject any documents contradicting this provision.

ຊີວະປະຫວັດຫຍໍ້ຂອງສະມາຊິກສະພາບໍລິຫານອິດສະລະ
Profile of Independent Board Member

ລາຍຊື່, ຄວາມໝາຍ ແລະ ປະຫວັດຂອງສະມາຊິກສະພາບໍລິຫານອິດສະລະ ເພື່ອການມອບສິດຂອງຜູ້ຖືຮຸ້ນ
Profile of Independent Director who can act at shareholders proxies

ອີງຕາມ ກົດໝາຍວ່າດ້ວຍຫຼັກຊັບ ເລກທີ 79/ສພຊ, ລົງວັນທີ 03 ທັນວາ 2019 ແລະ ລະບຽບວ່າດ້ວຍການອອກຈຳໜ່າຍຮຸ້ນ ເລກທີ 018/ຄຄຊ, ລົງວັນທີ 27 ມິຖຸນາ 2015 ຂອງຄະນະກຳມະການຄຸ້ມຄອງຫຼັກຊັບ ໄດ້ກຳນົດໃຫ້ ບໍລິສັດຈົດທະບຽນ ຕ້ອງມີສະມາຊິກສະພາບໍລິຫານອິດສະລະ ຢ່າງໜ້ອຍ 1 ໃນ 3 ຂອງສະມາຊິກສະພາບໍລິຫານທັງໝົດ.

According to Securities Law No.79/ NA, 03 December 2019, and Securities Issuance No.108/LSCO, 27 June 2015, of Lao Securities Commission Office determining that the listed company shall have independent Board Member for at least one-third in the Board of Directors.

ທະນາຄານຮ່ວມພັດທະນາ ມະຫາຊົນ (ທຄຮ) ມີສະມາຊິກສະພາບໍລິຫານອິດສະລະ ຈຳນວນ 3 ທ່ານ ຈາກ ສະມາຊິກສະພາບໍລິຫານທັງໝົດ 9 ທ່ານ ມີລາຍຊື່ ດັ່ງນີ້:

Joint Development Bank Public (JDB), there are 3 independent Board Members from the Board of Directors for 9 persons, which the details are as follow:

1. ທ່ານ ບຸນຊຸ່ມ ສີສະຫວັດ — ສະມາຊິກສະພາບໍລິຫານອິດສະລະ ແລະ ປະທານຄະນະກຳມະການຄັດເລືອກ
   Mr. Bounsoum SISAVAT — Independent Board Member and Head of the Nomination Committee
2. ທ່ານ ສຸກສະຫວັນ ມະນີວັນ — ສະມາຊິກສະພາບໍລິຫານອິດສະລະ ແລະ ປະທານຄະນະກຳມະການກວດສອບ
   Mr. Souksavanh MANIVANH — Independent Board Member and Head of the Audit Committee
3. ທ່ານ ປ.ອ ຈອມຄຳ ບຸບຜາລີວັນ — ສະມາຊິກສະພາບໍລິຫານອິດສະລະ
   PhD. Chomkham BOUPHALIVANH — Independent Board Member

ໂດຍປະຫວັດຫຍໍ້ຂອງສະມາຊິກສະພາບໍລິຫານອິດສະລະ ມີດັ່ງນີ້:

Profile of Independent Board Member as follows:



ທ່ານ ບຸນຊຸມ ສີສະຫວັດ

ສະມາຊິກສະພາບໍລິຫານອິດສະລະ

ຈົບການສຶກສາ ປະລິນຍາໂທ ສະຖິຕິ ເສດຖະກິດແຫ່ງຊາດ ທີ່ສະຖາບັນເສດຖະກິດມະຫາວິທະຍາໄລ ເສດຖະກິດແຫ່ງຊາດ ທີ່ເມືອງ ບາກູ, ລັດອາແຊ່ກໄບຈັນ (ອະດີດສະຫະພາບໂຊວຽດ) ໃນປີ 1985. ໃນໄລຍະ 2015-2020 ທ່ານເປັນຫົວໜ້າກົມ, ຜູ້ຊ່ວຍຮອງນາຍົກລັດຖະມົນຕີ ລັດຖະມົນຕີ ກະຊວງການເງິນ. ນັບແຕ່ປີ 2020 ຈົນຮອດປະຈຸບັນ, ທ່ານເປັນສະມາຊິກອິດສະລະ ຂອງສະພາ ບໍລິຫານຂອງ JDB.

Mr. Bounsoum SISAVAT

Independent Member of the Board of Directors

Mr. Bounsoum holds a Master's degree in National Economic Statistics from the National Economic University at Baku City, Azerbaijan (formerly part of the Soviet Union) in 1985. From 2015 to 2020, he held the position of Director General of the Department and Assistant Deputy Prime Minister at the Ministry of Finance. Since 2020, he has served as an Independent Member of JDB's Board of Directors.



ທ່ານ ສຸກສະຫວັນ ມະນີວັນ

ສະມາຊິກສະພາບໍລິຫານອິດສະລະ

ຈົບການສຶກສາປະລິນຍາຕີ ສາຂາການເງິນ-ການທະນາຄານ ທີ່ວິທະຍາໄລ ຣັຕນະບໍລິຫານທຸລະກິດ ໃນປີ 2015 ແລະ ມີປະສົບການດ້ານການບັນຊີ ຫຼາຍກວ່າ 10 ປີ. ປະຈຸບັນ, ທ່ານເປັນ ຜູ້ອຳນວຍການໃຫຍ່ ບໍລິສັດ ຈັນທະວົງ ກວດສອບບັນຊີ ແລະ ໄດ້ເລີ່ມເຮັດວຽກກັບ JDB ເປັນ ສະມາຊິກອິດສະລະ ຂອງສະພາບໍລິຫານຂອງ JDB ໃນປີ 2025.

Mr. Souksavanh MANIVANH

Independent Member of the Board of Directors

Mr. Souksavanh graduated with a Bachelor's degree in Finance–Banking from Rattana College of Business Administration in 2015 and has over 10 years of experience in accounting. He currently serves as Managing Director of Chanthavong Audit and Accounting Company and began working with JDB as an Independent Member of the Board of Directors in 2025.



ທ່ານ ປອ. ຈອມຄຳ ບຸບຜາລີວັນ

ສະມາຊິກສະພາບໍລິຫານອິດສະລະ

ຈົບການສຶກສາປະລິນຍາເອກ ທິດສະດີລັດ ແລະ ກົດໝາຍ ທີ່ສະຖາບັນການເມືອງແຫ່ງຊາດ ໂຮຈິມິນ (ສສ ຫວຽດນາມ) ໃນປີ 1998. ປະຈຸບັນ, ທ່ານເປັນຫົວໜ້າກົມຄຸ້ມຄອງ ແລະ ສົ່ງເສີມວຽກງານຍຸຕິທຳ ກະຊວງຍຸຕິທຳ ແລະ ໄດ້ເລີ່ມເຮັດວຽກກັບ JDB ເປັນສະມາຊິກອິດສະລະ ຂອງສະພາບໍລິຫານຂອງ JDB ໃນປີ 2025.

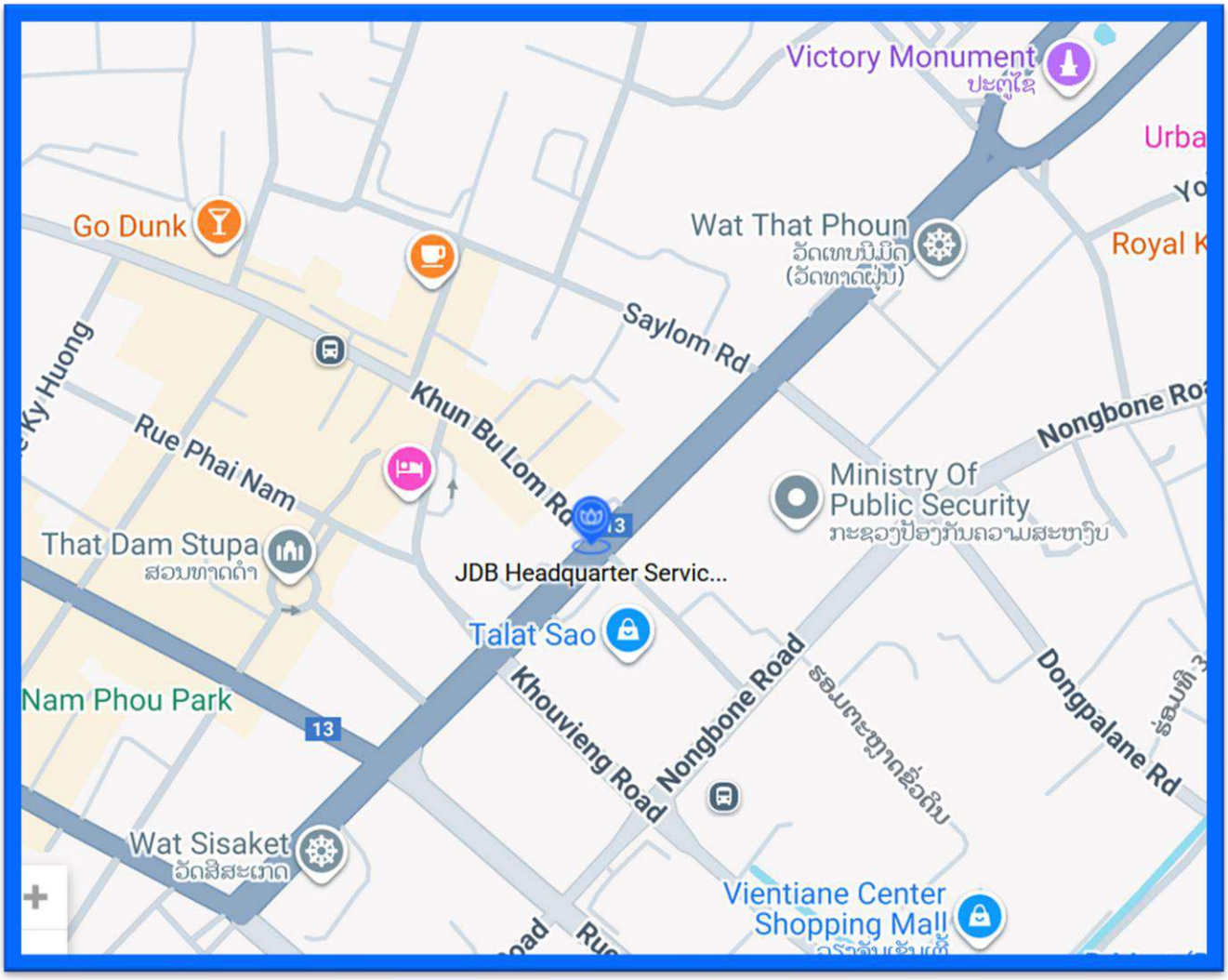
PhD. Chomkham BOUPHALIVANH

Independent Member of the Board of Directors

PhD. Chomkham graduated with a Doctor of Philosophy degree in Political Theory and Law from the Ho Chi Minh National Political Institute (Socialist Republic of Vietnam) in 1998. Currently, he serves as Director General of the Justice Administration Department at the Ministry of Justice, and began working with JDB as an Independent Member of the Board of Directors in 2025.

ແຜນທີ່ຂອງສະຖານທີ່ຈັດກອງປະຊຸມຜູ້ຖືຮຸ້ນ ທຄຣ ສະໄໝສາມັນ ປະຈຳປີ 2025

JDB shareholder meeting



ກອງປະຊຸມສາມັນຜູ້ຖືຮຸ້ນ ທຄຣ ປະຈຳປີ 2025
ໃນວັນທີ 29 ເມສາ 2026, ເວລາ: 9:00 ໂມງ
ທີ່ຫ້ອງປະຊຸມໃຫຍ່ ຊັ້ນ 6, ທະນາຄານຮ່ວມພັດທະນາ ມະຫາຊົນ

JDB's shareholder's Meeting 2025
Date 29 April 2026, 9:00 AM
At 6th floor Meeting Room, Joint Development Bank Public.

Scan JDB Map