

(Translation)

LAO PEOPLE'S DEMOCRATIC REPUBLIC
PEACE INDEPENDENCE DEMOCRACY UNITY PROSPERITY

EDL-Generation Public Company



No: 0526/EDL-Gen
Vientiane Capital, dated 21 March 2017

INVITATION LETTER

To: Shareholders of EDL-Generation Public Company

Subject: Invitation to the Annual General Shareholders' Meeting for the Year 2016

- Pursuant to the resolution of the Extraordinary Board of Directors' Meeting No. 1/2017 of EDL-Generation Public Company, dated 13 February 2017.
- Pursuant to the resolution of the Ordinary Board of Directors' Meeting No. 1/2017 of EDL-Generation Public Company, dated 17 March 2017.

EDL-Generation Public Company (the "**Company**") is honored to invite you to attend the Annual General Shareholders' Meeting for the Year 2016 on **06 April 2017** at 3:00 p.m. (registration process starts at 1:00 p.m.), at Meeting Room, 1st Floor, EDL Headquarter Building, Lao-Thai Friendship Road, Thongkang Village, Sisattanak District, Vientiane Capital. The Company has announced the date, time and agenda of the Annual General Shareholders' Meeting for the Year 2016 on the websites of the Company (www.edlgen.com.la) and the Lao Securities Exchange (www.lsx.com.la).

The shareholder register book shall be closed to determine the rights of shareholders to attend the Annual General Shareholders' Meeting for the Year 2016 on **03 March 2017**.

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

Sincerely yours,

Chairman of Board of Directors

-signature-

Dr. Khammany INTHIRATH

Attachments:

1. Agenda of the Annual General Shareholders' Meeting for the year 2016;
2. Minutes of the Extraordinary General Shareholders' Meeting No.1 for the Year 2016;
3. The financial statements of the Company for the year 2016;
4. Proxy Form;
5. Documents and evidences required to be presented prior to attending the meeting, proxy registration and voting at the shareholders' meeting;
6. Map of the meeting place.

Remarks:

1. All shareholders shall obtain the invitation letter and all attachments at the Lao Securities Exchange, starting from **22 March 2017**, 4th Floor, Settlement and Depository Department, PhonthanNeua Village, T4 Road, Saysetha District, Vientiane Capital (Tel: (856-21) 454 361-4, Fax: (856-21) 454361-4 or directly contact **Mr. Souphone PONGSINGBOUNTHAM**.
2. For the shareholders who wish to attend the Meeting yourselves, please present the identification cards or passports (for foreign shareholders) on the meeting date to identify yourselves for attending the Meeting.
3. If any shareholder wishes to appoint a proxy to attend the Meeting and cast votes on your behalf, please complete the information and sign the Proxy Form attached hereto in the **Attachment 4**.
4. The proxy who will be attending the Meeting must present documents or evidences to identify himself/herself for attending the Meeting, according to the details specified in the **Attachment 5** attached hereto, and submit to the Chairman of the Meeting and/or a person authorized by the Chairman before attending the Meeting.
5. If any shareholder wishes to appoint a director of the Company to attend and cast votes on your behalf, please complete the information and sign the Proxy Form and put a mark (✓) in the ☐ in front of the name of one of the directors as provided in the Proxy Form to be the proxy, and please submit such Proxy Form, including supporting documents to EDL-Generation Public Company, 7th Floor, the **Company Secretary Office**, Lao-Thai Friendship Road, Thongkang Village, Sisattanak District, Vientiane Capital, Lao PDR. P.O.Box 2392, and **please deliver to the Company before 06 April 2017**.
6. If you have any queries or questions in relation to the proxy appointment, you may contact the Company Tel: (856-20)54549978 Mrs. Phokhine UPPHAY and (856-20) 22248202 Mr. Bounkeuth XAYASONE, during the office hours.

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

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

I. The Annual General Shareholders' Meeting for the year 2015

1. Agenda 1, 2, 3, 4, 5, 6, 7 was the implementation as the meeting's opinion.
2. Agenda 8 To consider and approved the purchase of Hydropower projects from Electricite Du Laos (EDL), fundraising through investment by the 3rd increase Company's registered capital (RO/PO) and Agenda 9: To consider and approved the purchase of Hydropower projects from Electricite Du Laos (EDL), fundraising through investment by the corporate Debentures issuance (Thai Baht) in the Stock Exchange of Thailand (SET). The currently implementation is under processing of legal documents and related parties.

II. The Ordinary Board of Directors' Meeting No.1/2016

1. Agenda 1,2,3,4 was the implementation as the Meeting's opinion.
2. Agenda 5: To consider and approve the issuance and offering of the corporate Debentures issuance (USD) in 2016.

Currently, the hydropower projects which fundraising through investment by the corporate debenture issuance (USD) are in the progress on implementation.

Board of Directors' opinion:

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

Agenda 2. To consider and adopt the Minutes of the Extraordinary Shareholders' Meeting No. 1 for the Year 2016

Detail and Background:

The Extraordinary General Shareholders' Meeting No.1/2016 was convened on **12 August 2016**. The Minutes of the Extraordinary General Shareholders' Meeting has been disclosed to the company (www.edlgen.com.la) and the Lao Securities Exchange (www.lsx.com.la) websites, details of which appear in the **Attachment 2** attached hereto.

Board of Directors' opinion:

The minutes of the meeting were recorded accurately and completely so that the Annual General shareholders' meeting shall approve the Minutes of the Extraordinary General Shareholders' Meeting No.1/2016, held on 12 August 2016.

Required Votes:

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

Agenda 3. To consider and adopt the financial statements of the Company for the first 6-month-period of the year 2016 (01/01/2016-30/06/2016) and the dividend payment from the business operating result for the first 6-month-period of the year 2016.

Detail and Background:

Pursuant to the authorization from Annual General Shareholders' Meeting of the year 2012, dated 22 April 2013. The Company has a net profit from the business operating result of the Company for the first 6-month-period of 2016 in the total net profit amount of **251.48** Billion Kip, which were reviewed by the independent auditor and disclosed to the company (www.edlgen.com.la) and the Lao Securities Exchange (www.lsx.com.la) websites.

The Company paid the dividend for the first 6-month-period of the year 2016 to shareholders whose names appear in the shareholder register book on the closing date of the shareholder register book, which determined the right of shareholder to receiving the dividend, dated **15 September 2016**, at the rate of **130** Kip per share. The total of dividend had been paid of approximately **218.31** Billion Kip and had been paid to shareholder on dated **29 September 2016**.

Board of Directors' opinion:

The Board of Directors has thoroughly considered and is of the opinion that the shareholders' meeting shall approve the financial statements of the company for the first 6-month-period of the year 2016 and the dividend payment from the business operating result for the first 6-month-period of the year 2016 as such purposed.

Required Votes:

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

- Agenda 4. To consider and adopt the report on the business operating result of the Company for the year 2016, the financial statements of the Company for the year 2016 and the business plan of the Company for the year 2017.**

Detail and Background:

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

The year 2016 the Company has operated its business of generating electricity for wholesale to ELECTRICITE DE LAOS (EDL), meanwhile we have to improve to consistency with regulation and law of listed company in Lao Securities Exchange. Furthermore, the Company has to improve the administrative to accordance with the law and regulations of the public Company was officially listed on the Lao Securities Exchange (LSX), EDL-Gen has successful purchased shares of five Independence Power Producer (IPP) which resulting in a present registered capital increased to 6,717,214,788,000Kip and 1,679,303,697 shares. Hence, the report on the business operation of the year 2016 can be summarized as follows:

1. Generation:

For the business operation of year 2016 with the total installed capacity of 1,131 MW, For the total installed capacity wholly-owned 100% by the Company was 619 MW and the production capacity from 5 Independent Power Producers (IPPs) in which EDL-Gen is the shareholder was 512 MW (in proportion to the shareholding). In the year 2016, EDL-Gen was able to generate the electricity with the total of 2,628.67GWh and from 5 IPPs in which the Company is the shareholder was able to generate power generation was 1,988.86GWh (in proportion to the shareholding) and the total electricity generation in year 2016 was 4,617.53GWh .

2. Revenue:

The revenue of the Company in the year 2016 was **1,252.25** Billion Kip

3. Expense:

The total expense was at **875.94** Billion Kip

4. Royalty fee

The Company was paid for royalty fee to the government 1% of revenue from selling electricity, tax 10%, tax 10% of dividend and tax income, the total payment of the year 2016 approximately of 185.53 Billion Kip.

5. Profit:

- ❖ The net profit from operating was **376.30** Billion Kip.
 - ❖ The net profit from the investment in the **5** IPPs was **178.05** Billion Kip.
- The total net profit in 2016 was **554.35** Billion Kip,

6. Staff Number and Human Resources Development:

The total staff number of the Company was 538 Staffs, in which 93 of the females. In 2016, there were training sessions in both domestic and overseas with the total of 2,229 times.

7. Social and Environmental Contribution:

1. EDL-Gen annually held biodiversity conservation and promotion activities by planting trees and releasing fingerlings to the surrounding environment of Nam Song Hydropower Plant which is located in Hinherb district, Vientiane province dated June 4th, EDL-Gen provided 2,000 infants and 20,000 local fish to the environment in order to enhance ecosystem.
2. In addition, EDL-Gen donated equipment for education and sport totally over 30 Million Kip to 4 primary schools.
3. Ministry of Energy and Mines, EDL, EGAT and EDL-Gen celebrated the national free fishing day at Nam Ngum 1 Hydropower Plant on July 13th. 100,000 fishes were released including 1,045 catfish supported by EGAT.
4. EDL-Gen held a workshop on a implementation and promotion of social environment at Nam Ngum 1 Hydropower Plant on August 22nd-25th.
5. On September 7th, EDL-Gen provided some medical equipment, medicine and electric generation to healthcare center at Phouchang Village which is one of housing development program of Nam Khan 2 Hydropower Plant.
6. EDL-Gen donated 165 Million Kip for social environment support project on September 29th.
7. EDL-Gen supported the renovation of Thatluang stupa totally 20 Million Kip on November 7th.
8. On November 15th, EDL-Gen donated 8 Million Kip to a deaf society for supporting the First ASEAN Deaf Football Championship in Malaysia during December 4th - 10th, 2016.
9. The Company has conducted the donation box under “the Love Just for You Project”. The objective of this project is to open for the donation of the blankets and clothes, as well as funding for providing the warm clothes especially for the cold weather, to local people who habituated in the far-off villages and still lack of facilities nearby Namkhan 2 & 3 Hydropower Plant and another objective is to gather some fund on supplying the classroom equipment at Nasou Primary School, Kasi District. The project has received the donation in total of **42,890,000 KIP**.

8. Investment and Business Development:

8.1 Investment with external investors

1. Nam Dik 1 Hydropower Project Framework Agreement Signing Ceremony between EDL-Generation Public Company (EDL-Gen), National Consulting Group (NCG), AVIC International Holding Corporation dated September 05, 2016.
2. Cooperation Agreement Signing Ceremony in respect of 912 MW Pak Beng Hydroelectric Power Project Between EDL-Generation Public Company and China Datang Overseas Investment Co., Ltd, dated September 07, 2016.
3. Singing Memorandum of Understanding (MOU) Between EDL-Generation Public Company, Lao PDR, Inter Rao-Engineering, Russia and A-RKSENA Limited Liability Company, Russia, dated September 08, 2016.
4. Signing Ceremony of Project Development Agreement (PDA) for Nam Bi 1-2-3 Hydroelectric Power Project in Sekong Province between Government of Lao PDR and Nam Bi Power Co., Ltd, dated October 28, 2016.
5. The Contract Agreement of Nam Phoun Hydropower Project (45 MW) Signing Ceremony Between Nam Phoun Power Co., Ltd and Power China Chengdu, dated November 18, 2016
6. Nam Dik 1 Hydropower Project EPC Contract Signing Ceremony with an installed capacity of 15 MW between Nam Dik 1 Power Co., Ltd and AVIC-INTL Project Engineering Company, dated November 21, 2016.

8.2 Investment with EDL

1. Completed the assets transfer of Nam Khan 2 Hydropower Plant, HouayLamphan Ngai Hydropower Plant and Nam Sana Hydropower Plant.
2. The awaiting legal document approval from Ministry of Finance for the assets transfer namely: Nam Khan 3Hydropower Plant, Xeset 3 Hydropower Plant, Nam Hinboun Hydropower Plant and Nam Chiane Hydropower Plant.

9. The Raise Fund:

EDL-Generation Public Company was issued the debenture offering to access the investment in 10 projects namely: Selabam Expansion Hydropower Plant, Xeset 2 Expansion Hydropower Plant, Nam Theun 1 Hydropower Plant, Pak Beng Hydropower Plant, Solar Power, Nam Dik 1 Hydropower Plant, the Overhaul of Xeset 1-2 Hydropower Plant, the Overhaul for Unit 2 of Nam Mang 3 Hydropower Plant, Nam Phoun Hydropower Plant (Finance Cost) and Nam Bi 1-2-3 (Finance Cost) with the total aggregate principle amount of USD 312 Million, divided into 3 tranches:

- Principle amount of	USD 51 Million	Tenor 7 Years	Interest	5.00%
- Principle amount of	USD 166 Million	Tenor 10 Years	Interest	5.59%
- Principle amount of	USD 95 Million	Tenor 12 Years	Interest	5.98%

II. Business Plan of the Company for the year 2017 (Summary).

Based on the policy of the Company relating to the distribution of reasonable dividend to its shareholders and to make sure that electricity generation business can be growing in sustainable manner for the year 2017. The Company plans the business operation to set target which is a tendency in revenue that high performance and set target as oriented in the expense .Other cash flow plan is allocated by priority to invest and this money will be use effectively to figures balance on cash flow flexibility.

Therefore, the business plan of the year 2017 has been prepared accordingly and the target figures are as follows:

1. Business Plan for the year 2017

The business operation of 2017 with the installed capacity of 1,131 MW, here in the hydropower projects owned by the Company 100% has capable of generating with 619 MW (10 Hydropower Plants) and from 5 Independent Power Producers (IPPs) has capable generating with 512 MW (in proportion to the shareholding).

The operation that the Company wholly-owned by 100% expects to be capable of generating from existing hydropower plants with 2,655 GWh and from 5 Independent Power Producers (IPPs) in which the Company is the shareholder will be 2,245 GWh (in proportion to the shareholding), and the total electricity generation will be at 4,899 GWh.

The Company expected to sell electricity of 2,655 GWh to EDL and sell from 5 IPPs in which EDL-Gen is the shareholder will be 2,245 GWh (in proportion to the shareholding), and the power generation for sale will be 4,899 GWh.

2. Investment and Business Development

In 2017, the Company will carry on to invest in Hydropower Projects which mentioned in the EDL-Gen Prospectus as follows:

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

1. Nam Ngum1 Expansion Hydropower Plant two projects with installed capacity of 80 MW and 40 MW.
2. Nam Khan 3 with an installed capacity of 60 MW.
3. Nam Hinboun Hydropower Project with an installed capacity of 30 MW.
4. Nam Chiane 1 Hydropower Project with an installed capacity of 104 MW.
5. Xeset 3 Hydropower Project with an installed capacity of 23 MW.

Total: 337 MW

- **Investment in EDL Shares held in**

1. Nam Long Hydropower Project (hold 20% of stake) with Equity MW of 1 MW.
2. Nam Ou 2 Hydropower Project (hold 15% of stake) with Equity MW of 18 MW.
3. Nam Ou 5 Hydropower Project (hold 15% of stake) with Equity MW of 36 MW.
4. Nam Ou 6 Hydropower Project (hold 15% of stake) with Equity MW of 27 MW.
5. Nam Ngiep 2 Hydropower Project (hold 10% of stake) with Equity MW of 18 MW.
6. Nam Beng Hydropower Project (hold 20% of stake) with Equity MW of 6.8 MW.
7. Nam Mang 1 Hydropower Project (hold 10% of stake) with Equity MW of 6.4 MW.
8. Nam Tha 1 Hydropower Project (hold 20% of stake) with Equity MW of 33.4 MW.
9. Nam Lik 1 Hydropower Project (hold 10% of stake) with Equity MW of 6 MW.
10. Xehaman 3 Hydropower Project (hold 15% of stake) with Equity MW of 37.5 MW.

Total: 190.3 MW

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

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

- 1) Xeset 2 expansion project with installed capacity of 10 MW.
 - 2) Selabam expansion project with installed capacity of 8 MW.
 - 3) Lower HouayLamphan with installed capacity of 9 MW (60% Equity MW).
 - 4) Nam Bi 1,2& with an installed capacity of 108 MW (80% Equity MW).
 - 5) Nam Phoun with an installed capacity of 22.95 MW (51% Equity MW).
 - 6) Nam Theun 1 with an installed capacity of 97.5 MW (15% Equity MW).
 - 7) Solar Power with an installed capacity of 6 MW (60% Equity MW).
 - 8) Nam Neun 1 with an installed capacity of 12.4 MW (10% Equity MW).
 - 8) Nam Neun 3 with an installed capacity of 6 MW (10% Equity MW).
 - 9) Pak Beng with an installed capacity of 173.28 MW (19% Equity MW).
 - 9) Tad Sakhoi with an installed capacity of 4.5MW (15% Equity MW).
 - 9) Nam Dik 1 with an installed capacity of 10.5 MW (70% Equity MW).
- Total: 468.13 MW**

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

1. Overhaul Excitation Replacement Excitation Systems Unit 1 of Nam Ngum1 Hydropower Plant.
2. Overhaul Governor Replacement Governor Control Unit 1 of Nam Ngum 1 Hydropower Plant.
3. Installed of Air Gap Monitoring Solutions for Unit 1&Unit 2 of HouayLamphan Hydropower Plant.
4. Installed of Upper Guide Bearing as modify of Nam Leuk Hydropower Plant.
5. Overhaul of Alarm fire in powerhouse of Nam Leuk Hydropower Plant.
6. Installed of Online Dissolved Gas Analysis (DGA) of Nam Leuk Hydropower Plant.
7. Installed of Online Dissolved Gas Analysis (DGA) of Nam Mang 3Hydropower Plant.
8. Overhaul and Changed of Control System for Unit 1 of Nam Song Hydropower Plant.
9. Installed of Air Gap Monitoring Solutions for Unit 1& Unit 2 of Xeset 1-2 Hydropower Plant.
10. Installed of Partial Discharge Monitoring for Unit 1 & Unit 2 in Power House No.2 of Xeset 1-2 Hydropower Plant.
11. Installed of DGA Monitoring System Transformer in Power House No.1 for Unit 3, 4 & 5 of Xeset 1-2 Hydropower Plant.
12. Overhaul Inlet Valve for Unit 1, 2 & 3 of Selabam Hydropower Plant.

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

Board of Directors' opinion:

The Board of Directors has thoroughly considered and is of the opinion that the shareholders' meeting shall approve the report on the business operating result of the Company for the year 2016, the financial statements of the Company for the year 2016 and the business plan of the Company for the year 2017.

Required Votes:

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

Agenda 5. To consider and approve the dividend payment from the business operating result for the last 6-month-period of 2016 (01/07/2016 - 31/12/2016).

Detail and Background:

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

The Company has a net profit from the business operating result of the Company for the last 6-month-period of 2016 (01/07/2016 - 31/12/2016) in the total amount of **302.87** Billion Kip. Proposed to the Annual General Shareholders' Meeting consider and approve the dividend payment from the business operating result of the Company for the last 6-month-period of 2016 after deducting legal reserve fund, reserve funds for power plant repair and business expansion and bonus for employees, to the shareholders whose names appear in the shareholder register book on the closing date of the shareholder register book to determine the rights of shareholders to receive dividend on **12 April 2017** at the rate of **160** Kip per share, with the total dividend to be paid of **268.69** Billion Kip. The dividend payment will be made on **28 April 2017**.

Information for the dividend payment for the last 6 month period of 2015 compared to the dividend payment for the last 6 month period of 2016, as follows:

Details	Last 6 month period year 2016	Last 6 month period year 2015
Net Profit	302.87 Billion Kip	382.27 Billion Kip
Number of Shares	1,679,303,697 shares	1,679,303,697 shares
Dividend per share	160 Kip	150 Kip
Total Dividend Payment	268.69 Billion Kip	251.89 Billion Kip

Board of Directors' opinion:

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

Required Votes:

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

Agenda 6. To consider and approve the appointment of the independent auditor and the determination of the remuneration of the independent auditor for the year 2017.

Detail and Background:

Pursuant to the Article 149 of the Enterprises Law concerned rights and duties of the ordinary shareholder meeting.

The Company proposed to appoint the independent auditors, Klynveld Peat Marwick Goerdeler (KPMG) to be the independent auditor of the Company for the year 2017. This is because coordination Klynveld Peat Marwick Goerdeler (KPMG) has shown satisfactory

performances in terms of auditing, which reviews and audits company with due care, great consideration and professionalism. The remuneration of the independent auditors for the year 2017 shall be USD **93,500** representing 14.02 percent higher compared to previous year due to external auditors are added extra works as follows:

1. Number of EDL-Gen Hydropower plant has increased from seven hydropower plants in 2016 to ten hydropower plants in 2017, which required extra works.
2. There will be two subsidiaries in FS of 2017 namely Nam Bi Power Company Limited and EDL-Gen Solar Power Company Limited, and the external auditors are required to review consolidation spreadsheet prepared by EDL-Gen.
3. Implementation of Lao Financial Reporting Standards (LFRS) that will require EDL-Gen to prepare Financial Statement (FS) based on International Financial Reporting Standards (IFRS) and the need to review and verify the figures for 2016 (comparative figures).
4. The adoption of IFRIC12 that will require EDL-Gen to recognize income during construction period for hydropower projects that currently being constructed and KPMG is required to audit.
5. Taxation and deferred taxation issues related to recognizing income in advance to comply with IFRIC 12.
6. Employment benefits and the need for actuarial valuation.
7. Audit report will be prepared to include Key Audit Matters as required by International Standards on Auditing ("ISA").

Therefore, KPMG will arrange to provide guidance and training to EDL-Gen staff during the end of 2016 to ensure EDL-Gen staffs are prepared for the above changes.

Table of previous the remuneration of the independent auditors as follows:

No.	Details	Unit	Year		
			2015	2016	2017
1	PWC	USD	94.500		
2	KPMG	USD		82.000	
3	KPMG	USD			93.500

Board of Directors' opinion:

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

Required Votes:

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

Agenda 7. To consider and approve the asset purchases of Nam San 3A and Nam San 3B Hydropower Plant Project

Detail and background:

- 1) Nam San 3A Hydropower plant is located in Khoun District, Xiengkhuang Province, With an installed capacity of 69 MW. The power generation per annual is 278 GWh and it

has 46% of Plant Factor. The Project is now 100% completed and the Commercial Operation Date was on 01/2016.

2). Nam San 3B Hydropower plant is located in Tha Thom District, Xaysomboun Province, with an installed capacity of 45 MW. The power generation per annual is 174 GWh and it has 44% of Plant Factor. The Project is now 100% completed and the Commercial Operation Date was on 09/2015.

In order to achieve the Company's business target, to expand the Company's investment and to enhance the wealthy of the Shareholders. Thus, the company purpose to the meeting shall be approve the investment in Nam San 3A Hydropower project and Nam San 3B Hydropower project by Phongsaphavy Group Limited details as follow:

1. The investment cost in Nam San 3A HPP with an installed capacity of 69 MW, by paying in cash approximately not exceeding of USD 64,763,158 and the Company will be responsible for the interest payment of the loan agreement of this project.
2. The investment cost in Nam San 3B HPP with installed capacity of 45 MW, by paying in cash approximately not exceeding of USD 42,236,842 and the Company will be responsible for the interest payment of the loan agreement of this project.

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

Board of Directors' opinion:

The Board of Directors has thoroughly considered and is of the opinion that the Annual General Shareholders' Meeting shall approve the asset purchases of Hydropower Plant Projects and authorized as such purposed.

Required Votes:

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

**Minutes of the Extraordinary General Shareholders' Meeting No.1/2016,
dated 12 August 2016**

(Translation)

LAO PEOPLE'S DEMOCRATIC REPUBLIC
PEACE INDEPENDENCE DEMOCRACY UNITY PROSPERITY

EDL-Generation Public Company



Vientiane Capital, Date 15/08/2016

Minutes of the Extraordinary General Shareholders' Meeting No.1/2016
EDL-Generation Public Company

The Meeting was held on 12 August 2016 at 15:00 p.m. at Meeting Room 1st Floor, EDL Headquarter Building, Lao-Thai Friendship Road, Thongkang Village, Sisattanak District, Vientiane Capital. Mr. Bounoum SYVANPHENG Managing Director of Electricite Du Laos acted as the Chairman of the Meeting. There were 189 shareholders attending the Meeting in person and 501 shareholders attending the Meeting by proxy, totaling 690 shareholders, holding the total of 1,541,698,046 shares, representing 91.80 percent of the total paid-up shares of the company, thereby forming a quorum pursuant to the Enterprise Law and the Articles of Association of the Company.

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

- | | |
|---|--|
| 1. Mr. Bounoum SYVANPHENG | Positions: Director of EDL-Gen/ Managing Director (CEO) of ELECTRICITE DU LAOS (EDL) |
| 2. Mrs. Rattana PRATHOUMVAN | Positions: Director of EDL-Gen/ Acting Managing Director of EDL-Gen |
| 3. Mr. Bounma MANIVONG | Positions: Director of EDL-Gen / Deputy Managing Director of ELECTRICITE DU LAOS (EDL) |
| 4. Mrs. Vanida SAVADDY | Positions: Director of EDL-Gen / Deputy Director of International Cooperation Department, Ministry of Finance |
| 5. Mr. Sychath BOUTSAKITIRATH | Positions: Director of EDL-Gen / Deputy Director of Department of Energy Business, Ministry of Energy and Mines |
| 6. Assoc. Prof. Dr. Kongsy SENGMANY | Positions: Independent Director of EDL-Gen/ Deputy Minister of Ministry of Education and Sports |
| 7. Prof. Dr. Khamlusa NOUANSAVANH | Positions: Independent Director of EDL-Gen / General Director of Department of Student Affairs, Ministry of Education and Sports |
| 8. Assoc. Prof. Khampheui PHOMMACHAN | Positions: Independent Director of EDL-Gen / Head of the Office of Financial Affairs, National University of Lao PDR |

There were Eight of Board of Directors attending the Meeting and Two Board of Directors are unable to attend the Meeting names are: Dr. Khammany INTIRATH Chairman of Board of Directors and Mr. Sisavath THIRAVONG Vice Chairman of Board of Directors.

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

Prior to the commencement of the Meeting, Mrs. Rattana PRATHOUMVAN Director/Acting Managing Director of Company has informed the Meeting the voting procedures as per the following details:

1. Voting:

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

2. Vote Counting

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

And once again, according to the regulations and the law related, I would like to inform that the Extraordinary General Shareholders' Meeting of the Company today not allowed the observers ask questions when conducting the Meeting, only the shareholders to ask the questions and opinion in related to the agenda of the Meeting.

After that Acting Managing Director has convened the Meeting according to the agenda as per the details as follows:

Agenda 1. To consider and adopt the Minutes of the Annual General Shareholders' Meeting for the year 2015, held on 25/04/2016.

Acting Managing Director, proposed the Minutes of the Annual General Shareholders' Meeting for the year 2015, which was held on 25 April 2016 to the Meeting, details of which appeared in a copy of the said minutes attached to the Invitation to this Meeting; and the Board of Directors was of the opinion that the Extraordinary General Shareholders' Meeting No.1/2016 should consider and adopt the Minutes of the Annual General Shareholders' Meeting for the year 2015.

The Chairman encouraged questions and suggestions from the Meeting and there was a recommended from Mr.Kraiwal Kadavanich Shareholder attending in person with skills demonstrations in the last page of the minutes of the meeting mentioned in the previous meeting No.2 re: scores should showing fairly to shareholders voting in the meeting but that is not the result of a top shareholder, its accurate: it means should not vote in advance, the shareholders might be afraid to vote during meeting time, because of the minority votes and fewer people vote in advance may be holding the most

completed by a top of shareholders. Thus, please be modify the Minutes of Meeting for further information.

The Chairman then informed the Meeting that agreed unanimous to revised and not showing scores voting to open the shareholders attending in person voting in liberty and the Chairman proposed that the Meeting to consider and adopt the Minutes of the Annual General Shareholders' Meeting for the year 2015 as per the details proposed. In this regard, the Meeting must adopt such minutes by the votes of more than half of the total votes attending the Meeting.

Resolution: The Meeting has thoroughly considered and the unanimous resolution adopted the Minutes of the Annual General Shareholders' Meeting for the year 2015, held on 25 April 2016 with the votes of more than half of the shareholder attending the meeting as follow:

- **Approved with 1,541,718,446 votes equivalent to 99.99 percent of the total votes attending the meeting**
- **Disapproved with 300 votes equivalent to 0.00002 percent of the total votes attending the meeting**

Agenda 2. To consider and approve the appointment a new Managing Director (CEO) to continue to perform duties of the Company in replacement the former Managing Director (CEO), the appointment of a new Vice Chairman of Board of Directors, the decrease of number of directors and determination of the authority of the Board of Directors who can sign to bind the company

Acting Managing Director, proposed the appointment a new Managing Director (CEO) to make the corporate management of the Company continuously. The Company proposed the meeting consider to approved the appointment of Mrs. Rattana PRATHOUMVAN to be a new Managing Director (CEO) to continue to perform duties of the Company in replacement the former Managing Director (CEO) and proposed to approve the appointment of Mr. Bounoum SYVANPHENG Director of the Company/Managing Director of EDL to be a Vice Chairman of Board of Directors in replacement Mr. Sisavath THIRAVONG the former of Vice Chairman of Board of Directors of the Company to take on new responsibilities and propose to approve the decrease of number of directors of the Company from 10 directors to 9 directors, details of name which appeared in a copy of the said minutes attached to the Invitation to this Meeting.

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

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

The Board of Directors has thoroughly considered and is of the opinion that the shareholders' meeting shall approve the appointment a new Managing Director (CEO) to continue to perform duties of the Company in replacement the former Managing Director (CEO), the appointment of a new Vice Chairman of Board of Directors, the decrease of number of directors and determination of the authority of the Board of Directors who can sign to bind the company.

The Chairman encouraged questions and suggestions from the Meeting and there was a question from Mr.Kraiwal Kadavanich Shareholder attending in person about the determination of the authority of the Board of Directors into two groups: group 1, signs alone with the company's seal affixed; and group 2, any two directors jointly sign together with the company's seal affixed, a question is: Previously, the company divided by two groups since the position of the Managing Director & CEO signed only. Is it true? The second question is: the Director group two, in recently consist of Six Directors including the Independent Directors. Does anyone can be signed? If the Independent Directors cannot be sign that should be showing in attach an invitation card.

The Chairman answered the questions: The first question: The implementation of the Company had taken; and the second one: In previously, the Independent Directors cannot be signed, the Directors whom are appointed has recommendation in the Board of Directors' Meeting. And the Chairman thanks the shareholder and will be considered to modify it in accordance with the rules of the company, the regulations of the Lao Securities Commission Office and Lao Securities Exchange.

The Chairman then proposed the Meeting to consider and approve the appointment a new Managing Director (CEO) to continue to perform duties of the Company in replacement the former Managing Director (CEO), the appointment of a new Vice Chairman of Board of Directors, the decrease of number of directors and determination of the authority of the Board of Directors who can sign to bind the company. In this regard, the Meeting must approve such matters by the votes of more than half of the total votes attending the Meeting.

Resolution: The Meeting has thoroughly considered and the unanimous resolution approved the appointment of Mrs. Rattana PRATHOUMVAN to be a new Managing Director (CEO) to continue to perform duties of the Company in replacement the former Managing Director (CEO) and approve the appointment of Mr. Bounoum SYVANPHENG Director of the Company/Managing Director of EDL to be a Vice Chairman of Board of Directors in replacement Mr. Sisavath THIRAVONG the former of Vice Chairman of Board of Directors of the Company to take on new responsibilities and the decrease of number of directors of the Company from 10 directors to 9 directors and determination of the authority who can sign to bind the Company to be as follows:

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

The meeting resolved with the total votes of the shareholder attending the meeting follows:

- **Approved with 1,541,730,246 votes equivalent to 100 percent of the total votes attending the meeting**

Agenda 3. To consider and approve the appointment of the two Deputy Managing Directors.

Acting Managing Director proposed the appointment the Deputy Managing Directors according to the business operation plan of the Company increasingly growing and to achieve the company's business target. The Company proposed to approve the appointment of the two Deputy

Managing Directors, the brief biography is provided with the detail in the attachment 3 which appeared in a copy of the said minutes attached to the Invitation to this Meeting and namely:

- (1) Mr. Thongphet DOUNGNGEUN to be a Deputy Managing Director (Chief Business Development Officer (CBDO));
- (2) Mr. Phoummy NETIBANDITH to be a Deputy Managing Director (Chief Operation Officer (COO)).

The Board of Directors has thoroughly considered and is of the opinion that the shareholders' meeting shall approve the appointment of the two Deputy Managing Directors such as proposed.

The Chairman encouraged questions and there was no further question, The Chairman then proposed to the Meeting to consider and approve the appointment of the two Deputy Managing Directors. In this regard, the Meeting must adopt such matters by the votes of more than half of the total votes attending the Meeting.

Resolution: The Meeting has thoroughly considered and the unanimous resolution approved the appointment of the two Deputy Managing Directors, namely:

- (1) Mr. Thongphet DOUNGNGEUN to be a Deputy Managing Director (Chief Business Development Officer (CBDO));**
- (2) Mr. Phoummy NETIBANDITH to be a Deputy Managing Director (Chief Operation Officer (COO)).**

The meeting resolved with the votes of more than half of the total shareholder attending the meeting follows:

- **Approved with 1,541,646,913 votes equivalent to 99.99 percent of the total votes attending the meeting**
- **Disapproved with 83,333 votes equivalent to 0.0054 percent of the total votes attending the meeting**

Agenda 4. To consider and approve the amendments to the Articles of Association of the Company in Article 9 Directors and Article 12 Board of Directors.

Acting Managing Director proposed to the meeting about a changed of a new Managing Director of the Company and to make the performance management administration of the Company perform on the right and related to the law and the regulations, proposed to the meeting to consider and approve the amendments to the Articles of Association of the Company in Article 9 Directors and Article 12 Board of Directors including legal documents related i.e; the Enterprise Registration Certificate and the Contract of Incorporation of the Company and legal related. And authorized Managing Director and/or any person entrusted by such person to amend the Articles of Association of the Company and legal document related i.e: the Enterprise Registration Certificate and the Contract of Incorporation of the Company according to recommendations of the Commerce Registrar and/or the officers of the Lao Securities Commission, and the Lao Securities Exchange.

The Board of Directors has thoroughly considered and agreed that approved the amendments to the Articles of Association of the Company in Article 9 Directors and Article 12 Board

of Directors including legal documents related i.e; the Enterprise Registration Certificate and the Contract of Incorporation of the Company and legal related and the authorization as above mentioned.

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

The Chairman then proposed to the Meeting to consider and approve the amendments to the Articles of Association of the Company in Article 9 Directors and Article 12 Board of Directors including legal documents related i.e; the Enterprise Registration Certificate and the Contract of Incorporation of the Company and legal related and the authorization. In this regard, the Meeting must approve such matters by the votes of shareholders or representative of shareholders at least two-third (2/3) or 66.70 percent of the total votes attending the meeting and at least 80 percent of total paid-up shares of the Company.

Resolution: **Approved the amendments to the Articles of Association of the Company in Article 9 Directors and Article 12 Board of Directors including legal documents related i.e; the Enterprise Registration Certificate and the Contract of Incorporation of the Company and legal related and authorized Managing Director and/or any person entrusted by such person to amend the Articles of Association of the Company and legal document related i.e: the Enterprise Registration Certificate and the Contract of Incorporation of the Company according to recommendations of the Commerce Registrar and/or the officers of the Lao Securities Commission Office and the Lao Securities Exchange.**

The Meeting has unanimous resolution of more than two-third (2/3) of the total votes attending the meeting and at least 80 percent of total paid-up shares of the Company as follow:

- **Number of vote of shareholders attending the meeting:**
 - 1. **Approved by 706 shareholders equivalent to 99.86 percent of the total shareholders attending the meeting**
 - 2. **Disapproved with 01 shareholder equivalent to 0.14 percent of the total shareholders attending the meeting**
- **Number of Shares (vote) of shareholders attending the meeting:**
 - 1. **Approved with 1,541,733,940 shares (vote) equivalent to 91.80percentof the total paid-up shares of the Company**
 - 2. **Disapproved with 1,000 shares (vote) equivalent to 0.00006 of the total paid-up shares of the Company**

Agenda 5. To consider and approve the issuance and offering of the Corporate Debenture toUS Dollar currency.

Acting Managing Director proposed the issuance and offering of the Corporate Debenture to US Dollar currency of the Company to achieve the company's business target i.e: according to its business expansion plan and to create the shareholder's value. Thus, the Company propose to the meeting shall be approve the issuance and offering of the Corporate Debenture to US Dollar currency, to investment in Pak

Beng hydropower project and Nam Theun 1 hydropower project, to investment in Xeset 2 hydropower project expansion, Selabam hydropower project expansion, Solar power project, Nam Dik hydropower project, the overhaul of Xeset 1-2 hydropower project, the overhaul of Nam Mang 3 hydropower project and financing cost of Nam Phoun hydropower project and Nam Bi hydropower project and/or invest in related business and/or for working capital in the company.

Type of debenture:	Debenture (Unsecured bond).
Total amount:	When estimated in USD, the approximate amount of the issue is USD 300-350 Million.
Interest rate:	Subject to credit rating result of the company and the market situation at the time of issuance and offering debentures.
Maturity:	According to the budget plan and situation of the market while offering.
Offering:	Full amount to be offered domestic and/or internationally, to general and/or specific investors and/or major investors and/or domestically and/or International Institutional investors according to the relevant or enforced regulation and enforceable at the time of issuance and offering debenture.

And propose to the Extraordinary General Shareholders' Meeting No. 1/2016 for further consideration the authorization to the Board of Directors and/or any person designated by the Board of Directors to negotiate the agreement and relevant documents as well as to perform other actions relevant and necessary with the mentioned issuance and offering debenture to comply with all applicable laws, including without limited to the determination of condition and other relevant details of the issuance debenture such as: type, maturity, amount, interest rate, duration and method of allocation, details on offering to secondary market of the debenture, seeking an approval from relevant authorities, and preparing, providing information and submitting document to the Lao Securities Commission Office, Credit Rating Agency and/or any relevant organization concerning the issuance and offering the mentioned debenture, appointment of debenture distributor and/or underwriter and/or consultant and related persons, appointment of debenture's representative, as well as to seek approval from relevant authorities and to negotiate, and sign relevant documents and agreement, as well as to perform other action relevant and necessary and related to the debenture issuance.

The Board of Directors has thoroughly considered and agreed that the issuance and offering of the Corporate Debenture to US Dollar currency and the authorization as said above mentioned.

The Chairman encouraged questions and there was none. The Chairman then proposed to the Meeting to consider and approve the issuance and offering of the Corporate Debenture to US Dollar currency. In this regard, the Meeting must approve such matters by the votes of shareholders or representative of shareholders at least two-third (2/3) or 66.70 percent of the total votes attending the meeting and at least 80 percent of total paid-up shares of the Company.

Resolution: **Approved the issuance and offering of the Corporate Debenture to US Dollar currency with approximate amount of the issue is USD 300 - 350 Million as follows:**

Purpose: **To investment in Pak Beng hydropower project and Nam Theun1hydropowerproject, to investment in Xeset 2 hydropower project expansion, Selabamhydropower project expansion, Solar power project,NamDik hydropower project the overhaul of Xeset 1-2 hydropower project, the of Nam Mang3 hydropower project and financing cost of Nam Phoun hydropower project and Nam Bi hydropower project and/or invest in relate business and/or for working capital in the Company**

Type of debenture:	Debenture (Unsecured bond).
Interest rate:	Subject to credit rating result of the company and the market situation at the time of issuance and offering debentures.
Maturity:	According to the budget plan and situation of the market while offering.
Offering:	Full amount to be offered domestic and/or internationally, to general and/or specific investors and/or major investors and/or domestically and/or International Institutional investors according to the relevant or enforced regulation and enforceable at the time of issuance and offering debenture.

And authorized to the Board of Directors and/or any person designated by the Board of Directors to negotiate the agreement and relevant documents as well as to perform other actions relevant and necessary with the mentioned issuance and offering debenture to comply with all applicable laws, including without limited to the determination of condition and other relevant details of the issuance debenture such as: type, maturity, amount, interest rate, duration and method of allocation, details on offering to secondary market of the debenture, seeking an approval from relevant authorities, and preparing, providing information and submitting document to the Lao Securities Commission Office, Credit Rating Agency and/or any relevant organization concerning the issuance and offering the mentioned debenture, appointment of debenture distributor and/or underwriter and/or consultant and related persons, appointment of debenture's representative, as well as to seek approval from relevant authorities and to negotiate, and sign relevant documents and agreement, as well as to perform other action relevant and necessary and related to the debenture issuance.

The Meeting has unanimous resolution of more than two-third (2/3) of the total votes attending the meeting and at least 80 percent of total paid-up shares of the Company as follow:

- Number of vote of shareholders attending the meeting:
 1. Approved by 701 shareholders equivalent to 99.15 percent of the total shareholders attending the meeting
 2. Disapproved with 6 shareholders equivalent to 0.85 percent of the total shareholders attending the meeting
- Number of Shares (vote) of shareholders attending the meeting:
 1. Approved with 1,541,723,176 shares (vote) equivalent to 91.80percentof the total paid-up shares of the Company
 2. Disapproved with 11,770 shares (vote) equivalent to 0.0007 of the total paid-up shares of the Company

After finished the Meeting, the Chairman encouraged questions and suggestions from the Meeting and there were questions from Shareholders, as follow:

1. Mr. Kraiwal Kadavanich proposed to organize the next meeting of the Company isn't updated and implemented to inform a suggestion the meeting that usually held the meeting with many shareholders and large company, the meeting must be held

as international and square to the seat should not have wheels to become the international style.

2. Mr. Chinnakorn Chantra representative from Rath-Lao Services Company Limited commented about solar power energy it seems necessary to agree on terms for renewable energy of the Company to further consider in energy terms of energy Biomass and Hydro, because terms of electricity generation have strengths and weaknesses as different energy such as: solar power energy is not good rains and produce less, the Company must be study in terms of integrated since Laos potential physical Biomass significantly if a combination with Hydro and solar power energy are very useful; agreed with the issuance and offering and when is the best in this quarter because the situation now funding more to ASEAN's time that we have interest and appropriate quarterly global economy may fluctuate depending on the particular currency of the UK or USD affecting investment, I think this quarter is appropriate to the issuance and offering the Corporate Debenture and further to study.

The Chairman of the meeting said for two questions of shareholders as personal or executive express thanks and to modify activities to better management in the near future. I would like to my sincere thanks to two shareholders to guide the development of the Company.

At the end of the Meeting, the Chairman informed to the Meeting that there were 199 shareholders attending the Meeting in person and 508 shareholders attending the Meeting by proxy, totaling 707 shareholders, holding the total of 1,541,734,946 shares, representing 91.80 percent of the total paid-up shares of the Company.

The Chairman of the Meeting, thanked the shareholders for attending the Extraordinary General shareholders' Meeting No.1/2016 and wish to extend my sincerest gratitude to all shareholders, honor of guests and the Managing Director be healthy and prosperity.

The Chairman finally declared the Meeting closed at 16:00 p.m.

Chairman of the Meeting

-signature-

Bounoum SYVANPHENG

Certified by

-signature-

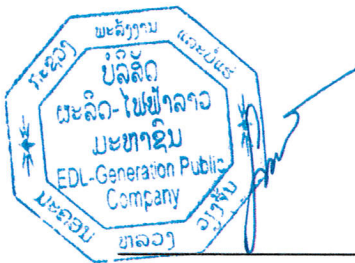
Rattana PRATHOUMVAN

The Financial Statements of the Year 2016

EDL-Generation Public Company

Statement of financial position

		31 December	
	Note	2016	2015
		(In million Kip)	
Assets			
Investment in subsidiaries	5	81.260	
Investments in associates and joint ventures	6	2.297.166	2.268.922
Advance payment for investments	7, 25	3.133.596	3.690.647
Assets under concession	8, 25	9.412.504	4.343.130
Other non-current assets	5, 25	153.707	116.643
Total non-current assets		15.078.233	10.419.342
Cash and cash equivalents	9	2.235.280	1.213.770
Current investments	10	918.603	20.000
Trade and other receivables	11, 25	491.469	304.485
Spare parts and supplies		4.765	4.089
Other current assets		8.826	6.686
Total current assets		3.658.943	1.549.030
Total assets		18.737.176	11.968.372



Rattana PRATHOUMVAN

Chief Executive Officer

17 March 2017

Bounsalong SOUTHIDARA

Chief Financial Officer

17 March 2017

The accompanying notes are an integral part of these financial statements.

EDL-Generation Public Company

Statement of financial position

		31 December	
	Note	2016	2015
		(In million Kip)	
Equity			
Share capital	12	6.717.215	6.717.215
Share premium	12	985.621	985.621
Legal reserve	13	416.729	361.294
Translation reserve		(1.342)	(2.119)
Retained earnings		1.070.927	1.042.217
Total equity		9.189.150	9.104.228
Liabilities			
Long-term borrowings	14	844.299	841.457
Debentures	15	3.985.936	1.452.163
Swap contract payables	16	145.676	161.397
Total non-current liabilities		4.975.911	2.455.017
Trade and other payables		228.730	130.940
Payables for assets under concession	25	3.957.400	
Current portion of long-term borrowings	14, 25	214.484	178.007
Income tax payable		12.238	8.199
Accrued expenses	17	158.888	91.818
Other current liabilities		375	163
Total current liabilities		4.572.115	409.127
Total liabilities		9.548.026	2.864.144
Total equity and liabilities		18.737.176	11.968.372



Rattana PRATHOUMVAN

Chief Executive Officer

17 March 2017

Bounsalong SOUTHIDARA

Chief Financial Officer

17 March 2017

The accompanying notes are an integral part of these financial statements.

EDL-Generation Public Company

Statement of income

		For the year ended 31 December	
	Note	2016	2015
		<i>(In million Kip)</i>	
Continuing operation			
Sales	25	1,241.181	847.759
Costs of sales	18	<u>(486.391)</u>	<u>(276.443)</u>
Gross profit		754.790	571.316
Other income		11.065	16.198
Operating and administrative expenses	18	<u>(120.729)</u>	<u>(121.027)</u>
Foreign exchange loss		<u>(64.800)</u>	<u>(9.976)</u>
Share of profit from investments in associates and joint ventures	6	<u>178.051</u>	<u>286.219</u>
Operating profit		758.377	742.730
Finance costs	19	<u>(154.918)</u>	<u>(61.937)</u>
Profit before income tax expense		603.459	680.793
Income tax expense	20	<u>(49.110)</u>	<u>(39.954)</u>
Profit for the year		554.349	640.839
Earning per share			
Basis earning per share <i>(in Kip)</i>	21	<u>330.11</u>	<u>456.44</u>



Rattana PRATHOUMVAN

Chief Executive Officer

17 March 2017

Bounsalong SOUTHIDARA

Chief Financial Officer

17 March 2017

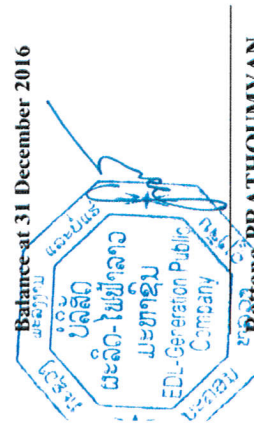
The accompanying notes are an integral part of these financial statements.

EDL-Generation Public Company

Statement of changes in equity

Note	Share capital	Share premium	Legal reserve	Translation reserve	Retained earnings	Total equity
<i>(in million Kip)</i>						
For the year ended 31 December 2015						
Balance at 1 January 2015	4,904,867	142,229	297,210	(1,476)	978,811	6,321,641
Increase in share capital	1,812,348	843,392				2,655,740
Profit for the period					640,839	640,839
Translation reserve				(643)	(513,349)	(643)
Dividend paid					(513,349)	(513,349)
Transfer to legal reserve			64,084		(64,084)	
Balance at 31 December 2015	6,717,215	985,621	361,294	(2,119)	1,042,217	9,104,228
For the year ended 31 December 2016						
Balance at 1 January 2016	6,717,215	985,621	361,294	(2,119)	1,042,217	9,104,228
Profit for the period					554,349	554,349
Translation reserve				777	(470,204)	777
Dividend paid					(470,204)	(470,204)
Transfer to legal reserve			55,435		(55,435)	
Balance at 31 December 2016	6,717,215	985,621	416,729	(1,342)	1,070,927	9,189,150

Balance at 31 December 2016



Rahana PRATHOUMVAN

Chief Executive Officer

17 March 2017

Bounsalong SOUTHIDARA
Chief Financial Officer
17 March 2017

The accompanying notes are an integral part of these financial statements.

EDL-Generation Public Company

Statement of cash flows

	For the year ended 31 December	
	2016	2015
	<i>(In million Kip)</i>	
Cash flows from operating activities		
Profit for the year	554.349	640.839
<i>Adjustments :</i>		
Depreciation	434.047	225.442
Finance costs	154.918	61.937
Unrealise loss on foreign exchange	67.074	26.973
Share of profit of associates and joint ventures	(178.051)	(286.219)
Income tax expense	49.110	39.954
	1.081.447	708.926
<i>Changes in:</i>		
Trade and other receivables	(277.154)	131.953
Spare parts and supplies	(676)	(45)
Other current assets	(2.140)	4.452
Other non-current assets	(12.567)	(6.068)
Trade and other payables	120.241	32.891
Accrued expenses	19.316	(34.218)
Other current liabilities	212	123
Cash generated from operating activities	928.680	838.014
Income tax paid	(45.071)	(36.060)
Net cash from operating activities	883.609	801.954
Cash flows from investing activities		
Cash paid for advance payment for investments	(41.025)	(2.991.664)
Cash received from joint ventures		13.021
Purchase of investments in subsidiary	(81.260)	
Purchase of asset under concession	(733.216)	(498.862)
Purchase of intangible assets		(787)
Decrease in current investment	(890.413)	(20.000)
Cash proceed from current investment		20.000
Decrease in investments in associates and joint ventures	(6.379)	
Dividend received from investment in associates and joint-ventures	156.963	189.366
Net cash used in investing activities	(1.595.330)	(3.288.926)

The accompanying notes are an integral part of these financial statements.

EDL-Generation Public Company

Statement of cash flows

For the year ended 31 December

2016

2015

(In million Kip)

Cash flows from financing activities

Finance costs paid	(99.053)	(53.901)
Cash paid for issuance cost	(50.836)	(16.936)
Cash proceed from for debentures issuance	2.520.124	
Dividends paid	(470.204)	(513.349)
Proceeds from long-term borrowings	42.677	555.198
Repayment of long-term borrowings	(193.197)	(138.365)
Cash proceed from issuance of ordinary shares		2.655.740
Cash pledged as collateral	(26.765)	(38.704)
Net cash from financing activities	1.722.746	2.449.683

Net increase (decrease) in cash and cash equivalents

Effect of exchange rate change on balance held in foreign currencies at end of year	10.486	(475)
Cash and cash equivalents at 1 January	1.213.770	1.251.534
Cash and cash equivalents at 30 December	2.235.280	1.213.770

Non-cash transactions

Payables on purchase of property, plant and equipment	3.995.884	97.595
Settlement of trade accounts receivable and long-term borrowing from related party	77.264	
Acquisition of assets under concession under long-term borrowing agreement with related party	185.502	



Rattana PRATHOUMVAN
Chief Executive Officer
17 March 2017

Bounsalong SOUTHIDARA
Chief Financial Officer
17 March 2017

The accompanying notes are an integral part of these financial statements.

Attachment 4

ໃບມອບສັນທະ PROXY

ຂຽນທີ່.....
Written at.....
ວັນທີ..... ຄົວເດືອນ..... ປີ.....
Date..... Month Year.....

(1) ຂ້າພະເຈົ້າ..... ສັນຊາດ..... ວັນທີ, ເດືອນ ແລະ ປີ ເກີດ.....
I/We..... Nationality..... date, month and year of birth.....
- ບັດປະຈຳຕົວເລກທີ..... ຢູ່ເຮືອນເລກທີ..... ບ້ານ..... ຖະໜົນ.....
ID card number..... Reside at..... Village Road.....
ເມືອງ..... ແຂວງ.....
District..... Province.....

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

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

(3) ຂໍມອບໝາຍໃຫ້.....
Hereby appoint.....
(1) ທ່ານ/ທ່ານນາງ..... ອາຍຸ..... ປີ, ຢູ່ເຮືອນເລກທີ.....
Mr./Ms..... age..... years, reside at.....
ຖະໜົນ..... ບ້ານ..... ເມືອງ.....
Road..... Village..... District.....
ແຂວງ..... ລະຫັດໄປສະນີ..... ຫຼື.....
Province..... Postal Code..... or.....

(2) ທ່ານສຈ. ດຣ. ຄຳລືຊານວນສະຫວັນ..... ອາຍຸ 62 ປີ, ຢູ່ເຮືອນເລກທີ 44
Prof. Dr. Khamlusa NOUANSAVAHN..... age 62 years, resides at 44
ຖະໜົນ ດົງປ່າແລບ..... ບ້ານ ດົງປ່າແລບ..... ເມືອງ ຈັນທະບູລີ
Road Dongpalap..... Village Dongpalap..... District Chanthabouly
ແຂວງ ນະຄອນຫຼວງວຽງຈັນ..... ລະຫັດໄປສະນີ 2392..... ຫຼື.....
Province Vientiane Capital..... Postal Code 2392..... or.....

(3) ທ່ານຮສ. ດຣ. ກອງສີແສງມະນີ..... ອາຍຸ 63 ປີ, ຢູ່ເຮືອນເລກທີ 645
Assoc Prof. Dr. Kongsy SENGMAHY..... age 63 years, resides at 645
ຖະໜົນ ໂພນຕ້ອງ ບ້ານ ໂພນຕ້ອງຈອມມະນີ..... ເມືອງ ຈັນທະບູລີ
Road Phontong..... Village Phontong Chommani..... District Chanthabouly
ແຂວງ ນະຄອນຫຼວງວຽງຈັນ..... ລະຫັດໄປສະນີ 2392..... ຫຼື.....
Province Vientiane Capital..... Postal Code 2392..... or.....

(4) ທ່ານຮສ. ຄຳເຜີຍພົມມະຈັນ..... ອາຍຸ 54 ປີ, ຢູ່ເຮືອນເລກທີ 074
Assoc. Prof. Khamphuei PHOMMACHANH..... age 54 years, resides at 074
ຖະໜົນ ດົງໂດກ..... ບ້ານ ດົງໂດກ..... ເມືອງ ໄຊທານີ
Road Dongdok..... Village Dongdok..... District Xaythany
ແຂວງ ນະຄອນຫຼວງວຽງຈັນ..... ລະຫັດໄປສະນີ 2392.....
Vientiane Capital..... Postal Code 2392.....

ຄົນໃດຄົນໜຶ່ງພຽງຄົນດຽວເປັນຜູ້ຕາງໜ້າຂອງຂ້າພະເຈົ້າເພື່ອເຂົ້າຮ່ວມປະຊຸມແລະລົງຄະແນນສຽງແທນຂ້າພະເຈົ້າໃນກອງປະຊຸມສາມັນຜູ້ຖືຮຸ້ນປະຈຳປີ 2016 ໃນວັນທີ 06 ເມສາ 2017 ເວລາ 15:00 ໂມງ.

Any one of them to be my/our proxy to attend and vote on my/our behalf at the Annual General Meeting for the Year 2016 to be on 6 April 2017 at 3:00 pm.

ສະຖານທີ່ຫ້ອງປະຊຸມຊັ້ນທີ 1 ອາຄານສຳນັກງານລັດວິສາຫະກິດໄຟຟ້າລາວ, ຖະໜົນມິດຕະພາບລາວ-ໄທ, ບ້ານທົ່ງກາງ, ເມືອງສີສັດຕະນາກ, ນະຄອນຫຼວງວຽງຈັນຫຼືທີ່ໄດ້ເລື່ອນໄປໃນວັນ, ເວລາແລະສະຖານທີ່ອື່ນດ້ວຍ.

At meeting room, 1st floor, EDL Headquarter building, Lao-Thai Friendship road Thongkang Village, Sisattanak District, Vientiane Capital or any adjournment at any date, time and place thereof.

(4) ຂ້າພະເຈົ້າຂໍມອບໝາຍໃຫ້ຜູ້ຕາງໜ້າລົງຄະແນນສຽງແທນຂ້າພະເຈົ້າໃນກອງປະຊຸມຄັ້ງນີ້ດັ່ງນີ້:

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

☐ ໃຫ້ຜູ້ຕາງໜ້າມີສິດພິຈາລະນາແລະລົງມະຕິແທນຂ້າພະເຈົ້າໄດ້ທຸກປະການຕາມທີ່ເຫັນສົມຄວນ;

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

- ☐ ໃຫ້ຜູ້ຕາງໜ້າລົງຄະແນນສຽງຕາມຄວາມຕ້ອງການຂອງຂ້າພະເຈົ້າແລະມີສິດພິຈາລະນາແລະລົງມະຕິແທນຂ້າພະເຈົ້າໃນບາງວາລະ;

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

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

ວາລະທີ 1: ລາຍງານຜົນການຈັດຕັ້ງປະຕິບັດມະຕິກອງປະຊຸມສາມັນຜູ້ຖືຮຸ້ນຄັ້ງຜ່ານມາ ເພື່ອຊາບ.

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

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

ວາລະທີ 2: ພິຈາລະນາແລະຮັບຮອງບົດບັນທຶກກອງປະຊຸມວິສາມັນຜູ້ຖືຮຸ້ນຄັ້ງທີ 1 ປະຈຳປີ 2016.

Agenda No. 2 To consider and adopt the Minutes of the Extraordinary General Shareholders' Meeting No.1 for the Year 2016.

☐ ເຫັນດີ

Approve

☐ ບໍ່ເຫັນດີ

Disapprove

ວາລະທີ3: ພິຈາລະນາ ແລະ ຮັບຮອງເອົາການຈ່າຍເງິນປັນຜົນຈາກການດຳເນີນທຸລະກິດ 6 ເດືອນຕົ້ນປີ 2016 ແລະ ລາຍງານການເງິນ 6 ເດືອນຕົ້ນປີ 2016 (01/01/2016-30/06/2016).

Agenda No. 3 To consider and adopt the dividend payment from the business operating result for the first 6-month-period of the year 2016 and the financial statements of the Company for the first 6-month-period of the year 2016 (1/01/2016-30/06/2016).

☐ ເຫັນດີ

Approve

☐ ບໍ່ເຫັນດີ

Disapprove

ວາລະທີ4: ພິຈາລະນາ ແລະ ຮັບຮອງບົດລາຍງານຜົນການດຳເນີນທຸລະກິດຂອງບໍລິສັດ ປີ 2016 ລວມທັງລາຍງານການເງິນຂອງບໍລິສັດ ປີ 2016 ແລະ ແຜນການດຳເນີນທຸລະກິດຂອງບໍລິສັດ ປີ 2017.

Agenda No. 4 To consider and adopt the report on the business operating result of the Company for the year 2016, the financial statements of the Company for the year 2016, and the business plan of the Company for the year 2017.

☐ ເຫັນດີ

Approve

☐ ບໍ່ເຫັນດີ

Disapprove

ວາລະທີ5: ພິຈາລະນາ ແລະ ອະນຸມັດການຈ່າຍເງິນປັນຜົນຈາກຜົນການດຳເນີນທຸລະກິດ 6 ເດືອນທ້າຍ ປີ 2016 (1/07/2016-31/12/2016).

Agenda No. 5 To consider and approve the dividend payment from the business operating result for the last 6-month-period of the year 2016 (01/07/2016 - 31/12/2016).

☐ ເຫັນດີ

Approve

☐ ບໍ່ເຫັນດີ

Disapprove

ວາລະທີ6: ພິຈາລະນາ ແລະ ອະນຸມັດແຕ່ງຕັ້ງຜູ້ກວດສອບບັນຊີພາຍນອກ ແລະ ການກຳນົດຄ່າຈ້າງ ຂອງຜູ້ກວດສອບບັນຊີພາຍນອກ ປີ 2017.

Agenda No. 6 To Consider and approve the appointment of the independent auditors and the determination of the remuneration of the independent auditors for the year 2017.

☐ ເຫັນດີ

Approve

☐ ບໍ່ເຫັນດີ

Disapprove

ວາລະທີ7: ພິຈາລະນາ ແລະ ອະນຸມັດການເຂົ້າຊື້ໂຄງການເຂື່ອນໄຟຟ້ານ້ຳຊັນ 3A ແລະ ເຂື່ອນໄຟຟ້ານ້ຳຊັນ 3B

Agenda No. 7 To consider and approve the asset purchases of Nam San 3A and Nam San 3B Hydropower Plant Project.

☐ ເຫັນດີ

Approve

☐ ບໍ່ເຫັນດີ

Disapprove

(5) ການລົງຄະແນນສຽງຂອງຜູ້ຕາງໜ້າໃນວາລະປະຊຸມໃດທີ່ບໍ່ເປັນໄປຕາມທີ່ລະບຸໄວ້ໃນໃບມອບສັນທະສະບັບນີ້ໃຫ້ຖືວ່າການລົງຄະແນນສຽງນັ້ນບໍ່ຖືກຕ້ອງແລະບໍ່ແມ່ນການລົງຄະແນນສຽງຂອງຂ້າພະເຈົ້າໃນຖານະຜູ້ຖືຮຸ້ນ.

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

(6) ໃນກໍລະນີທີ່ຂ້າພະເຈົ້າບໍ່ໄດ້ລະບຸຄວາມຕ້ອງການໃນການລົງຄະແນນສຽງໃນວາລະປະຊຸມໃດໄວ້ຫຼືລະບຸໄວ້ບໍ່ຈະແຈ້ງໃຫ້ຖືວ່າເຫັນດີ.

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

ການກະທຳໃດທີ່ຜູ້ຕາງໜ້າໄດ້ກະທຳໄປໃນກອງປະຊຸມ, ເວັ້ນແຕ່ກໍລະນີທີ່ຜູ້ຕາງໜ້າບໍ່ລົງຄະແນນສຽງຕາມທີ່ຂ້າພະເຈົ້າລະບຸໃນໃບມອບສັນທະສະບັບນີ້, ໃຫ້ຖືວ່າຂ້າພະເຈົ້າໄດ້ກະທຳເອງທຸກຢ່າງ.

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

ລົງລາຍເຊັນ/Signed ຜູ້ຖືຮຸ້ນທີ່ມອບໝາຍ/Grantor

(.....)

ລົງລາຍເຊັນ/Signed ຜູ້ຕາງໜ້າ/Proxy

(.....)

ໝາຍເຫດ

1. ຜູ້ຖືຮຸ້ນທີ່ມອບໝາຍຈະຕ້ອງມອບໝາຍໃຫ້ຜູ້ຕາງໜ້າພຽງຜູ້ດຽວເປັນຜູ້ເຂົ້າຮ່ວມປະຊຸມແລະລົງຄະແນນສຽງ, ແລະບໍ່ສາມາດແບ່ງແຍກຈຳນວນຮຸ້ນໃຫ້ຜູ້ຕາງໜ້າຫຼາຍຄົນເພື່ອແຍກການລົງຄະແນນສຽງໄດ້.

The shareholder appointing the proxy must authorize only one proxy to attend and vote at the meeting and may not split the number of shares to several proxies for splitting votes.

2. ກົດໝາຍວ່າດ້ວຍທະບຽນສານ (ສະບັບປັບປຸງ) ເລກທີ 11/ສພຊ, ລົງວັນທີ 26 ພະຈິກ 2009, ເພື່ອເປັນການຮັບປະກັນຄວາມຜຸກພັນຂອງຜູ້ມອບໝາຍແລະຜູ້ຕາງໜ້າທາງດ້ານກົດໝາຍ, ດັ່ງນັ້ນໃບມອບສັນທະສະບັບນີ້ຈະຕ້ອງໄດ້ນຳໄປຈົດທະບຽນສານ, ໃນນີ້ບໍລິສັດຈະບໍ່ຮັບຜິດຊອບໃດໆໃນກໍລະນີທີ່ໃບມອບສັນທະສະບັບນີ້ຍື່ນຕໍ່ບໍລິສັດບໍ່ໄດ້ຈົດທະບຽນສານ.

Pursuant to the Law on Notary (Amended) No. 11/NA, dated 26 November 2009, in order for the appointment by the shareholder to the proxy to have legal effect, this Proxy must be registered with the court. In this regard, the Company will not take any responsibility in the case where the Proxy submitted to the Company has not been registered with the court.

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

For your convenience for the registration process to attend the Annual General Shareholders' Meeting for the Year 2016 of EDL-Generation Public Company, the shareholders or the proxies who will attend the Meeting shall bring the invitation to the Meeting, registration form and proxy form for the registration.

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

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

1.1. Shareholders who are natural persons

- 1.1.1. Shareholders attending the Meeting themselves shall present valid document issued by governmental authorities, e.g. the identification card or passport (for foreign shareholders), including the evidence of name or last name change (if any).
- 1.1.2. Shareholders appointing a proxy to attend the Meeting. A proxy shall present the documents as follows:
 - (1) A proxy form as attached to the invitation to the Meeting, which has been duly completed and signed by the shareholder and the proxy.
 - (2) A copy of valid document of the shareholder issued by governmental authorities as specified in Item 1.1.1., which has been certified true and correct by the shareholder.
 - (3) Valid document of the proxy issued by governmental authorities, e.g. the identification card or passport (for foreign proxy), including the evidence of name or last name change (if any).

1.2. Shareholders who are juristic persons

- 1.2.1. Representatives of shareholders (authorized directors) attending the Meeting themselves shall present the documents as follows:
 - (1) Valid documents of the representatives of the shareholder (authorized directors) issued by governmental authorities, e.g. the identification card or passport (for foreign representatives of the shareholder (authorized directors), including the evidence of name or last name change (if any).
 - (2) Copies of the Foreign Investment License (if any), the Enterprise Registration Certification (Affidavit), the Articles of Association and the Tax Certificate (of the latest year) of the shareholder specifying that the representatives of the juristic person attending the Meeting are duly authorized to represent the shareholder, which have been certified true and correct by the representatives of the shareholder (authorized directors).
- 1.2.2. Shareholders appointing a proxy to attend the Meeting. A proxy shall provide the documents as follows:
 - (1) A proxy form as attached to the invitation to the Meeting which has been duly completed and signed by the shareholder and the proxy.
 - (2) Copies of the Foreign Investment License (if any), the Enterprise Registration Certification (Affidavit), the Articles of Association and the Tax Certificate (of the latest year) of the shareholder specifying that the representatives of the juristic person are duly authorized to represent the shareholder, which have been certified true and correct by the representatives of the shareholder (authorized directors).
 - (3) Valid documents of the representatives of the shareholder (authorized directors) issued by governmental authorities as specified in Item 1.2.1(1),

which have been certified true and correct by the representatives of the shareholder (authorized directors).

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

1.2.3. Shareholders who are foreign juristic persons

- (1) Please follow the instructions in Item 1.2.1 or Item 1.2.2, as the case may be.
- (2) Documents of foreign juristic person shall be translated into Lao or English, and such translation shall be certified by the representatives (authorized directors) of such foreign juristic persons.

2. Proxy

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

- 2.1. Appoint any person or one of the directors of the Company to attend and vote at the Meeting on the shareholder's behalf by specifying the name and details of the proxy or marking (✓) in the ☐ in front of the name of one of the directors as provided in the proxy form to be the proxy to attend the Meeting.
- 2.2. Return the duly completed proxy form to the Company Secretary Office before **06 April 2017** or at least an hour before the Meeting starts for verification of documents.

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

3. Registration

The Company will start the registration process for attending the Annual General Shareholders' Meeting for the Year 2016 of EDL-Generation Public Company 2 hours before the Meeting starts or from 1.00 p.m. - 3.00 p.m. on **06 April 2017**, at Meeting Room, 1st Floor, EDL Headquarter Building, Lao-Thai Friendship Road, Thongkang Village, Sisattanak District, Vientiane Capital. Please refer to the map attached.

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

4. Voting

4.1. Voting Regulation

- (1) One share is entitled to one vote. Shareholders shall only cast the votes equaling to the same number of shares held.
- (2) The Company will prepare ballots for every agenda which requires votes. In this regard, the Company will distribute the ballots to the shareholders and proxies at the time of registration. Except for the case of proxy in which the voting has been clearly specified in the proxy form, the Company will not distribute the ballots to the proxies. The shareholders and the proxies who register after the Meeting has commenced will receive only the ballots for the remaining agenda.

4.2. Voting Procedures in Each Agenda

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

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

4.3. Vote Counting and Announcement of Voting Result

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

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

Map of the Meeting Place

