Lao People's Democratic Republic
Peace Independence Democracy Unity Prosperity

ຕະຫຼາດຫຼັກຊັບລາວ
LAO SECURITIES EXCHANGE

No. 006/25 /LSX

Vientiane Capital, Date 22 OCT 2025

Notice

To: **Corporate Bond Issuers on the Lao Securities Exchange,**

Subject: **Disclosure Obligations of Corporate Bond Issuers on the Lao Securities Exchange.**

- Pursuant to the Decision on Reporting and Disclosure of Issuing and Listed Company, No. 15/LSC, dated 11 December 2024;
- Pursuant to the Disclosure Regulation, No. 008/LSX, dated 27 September 2018.

Lao Securities Exchange (LSX) is honored to notify Corporate Bond Issuers on LSX to comply with the relevant regulations on information disclosure as follows:

1. A corporate bond issuer intending to list corporate bonds on the LSX shall designate at least two disclosure officers, consisting of a maker and an approver. The designation document shall be attached to the corporate bond listing application dossier and shall clearly specify the duties and obligations of the disclosure officers. In the event of any change in the designated disclosure officers, the corporate bond issuer shall notify the LSX in writing within five (5) days from the date of such change. The disclosure officers are required to undergo training with the LSX following the completion of the corporate bond listing.
2. After listing on LSX, a corporate bond issuer shall comply with disclosure obligations prescribed in Articles 10, 11, 12, 13 and 28 of the Disclosure Regulation No. 008/LSX, dated 27 September 2018; and in accordance with the Decision on Reporting and Disclosure of Issuing and Listed Companies (Amended) No. 15/LSC, dated 11 December 2024. Periodical disclosure obligations shall include the following:
    - Quarterly: A corporate bond issuer shall disclose the financial statements for the first and third quarters (Q1 and Q3) within 45 days from the end of each respective quarter;
    - Semi-annually: A corporate bond issuer shall disclose the semi-annual business performance report and financial statements, which shall be reviewed by an external

audit firm certified by the Lao Securities Commission (LSC) and approved by the company's Board of Directors, within 60 days from the end of the second quarter (Q2);

- Annually: A corporate bond issuer shall disclose its annual business performance report and financial statements, which shall be audited by an external audit firm certified by the Lao Securities Commission (LSC) and approved by the company's shareholder meeting, within 120 days from the end of the fiscal year.

3. Beyond the events stipulated in Article 12 of the Regulation on Disclosure No. 008/LSX, the LSX has the right to require a corporate bond issuer to disclose or clarify factual information upon the occurrence of any event that may have a material impact on investors' rights and interests, the capital market, or market stability. The timeframe for such disclosure shall be determined by the LSX on a case-by-case basis.
4. LSX shall put the sign "NCD" (Non-Compliance of Disclosure) on the corporate bonds of any corporate bond issuer that fails to comply with the periodic disclosure obligations prescribed in Clause 2 of this Notice. The "NCD" sign will be displayed on both the LSX disclosure portal and LSX's website after the deadline date and the "NCD" sign shall remain until the company has fulfilled the disclosure obligations.
5. LSX shall suspend trading of corporate bonds for two (2) trading days and put the "H" sign. Thereafter, on the following trading day, LSX shall put the "Default" sign on the corporate bonds of any corporate bond issuer that defaults or postpones the payment of principal or interest on the listed corporate bonds. The "Default" sign shall be displayed on both the LSX disclosure portal and LSX's website until the issue is fully resolved. LSX shall remove the "Default" sign only after the corporate bond issuer has completed the resolution of the issue, disclosed the relevant information through the LSX disclosure portal and officially submitted a written request for removal of the "Default" sign together with supporting documents within three (3) trading days.

Accordingly, this notice is issued for your acknowledgment and for the implementation of the foregoing provisions.

Chief Executive Officer

Siosavath THIRAKUL