

Changing of Article of Incorporation

Description:

1. Change of shareholding structure:
On September 11, 2019, the National Bank of Cambodia (NBC) has granted its approval on 9.99% remaining share transfer of Mr. Damir KARASSAYEV to National Bank of Canada, after which National Bank of Canada now holds 99.99%, and 0.01% is held by Mr. Damir KARASSAYEV. Promptly, the M&A was amended and registered by the Ministry of Commerce (MoC) on September 19, 2019.
2. Change of the Board of Directors composition:
Simultaneously, NBC agreed with the resignation of Mr. Damir KARASSAYEV from the Board of Directors (BoD) and approved the new composition. Please kindly see the table below for previous and new BoD compositions:

No.	Previous		New	
	Name	Position	Name	Position
1	Mr. Yves Raymond JACQUOT	Chairman	Mr. Yves Raymond JACQUOT	Chairman
2	Mr. Andre BERARD	Director	Mr. Andre BERARD	Director
3	Mr. Damir KARASSAYEV	Director	Mr. Lionel PIMPIN	Director
4	Mr. Dominic JACQUES	Director	Mr. Dominic JACQUES	Director
5	Mr. Jean Francois HANCZAKOWSKI	Director	Mr. Guy Louis J. QUADEN	Independent Director
6	Mr. Etienne CHENEVIER	Independent Director	Mr. Etienne CHENEVIER	Independent Director
7	Mr. Henri CALVET	Independent Director	Mr. Henri CALVET	Independent Director
8	Mr. Madi AKMAMBET	Executive Director	Mr. Madi AKMAMBET	Executive Director

Reason:

1. The shareholding structure was changed in accordance with the shareholders agreement and the bank's strategy.
2. Due to the change of shareholders, the Board of Directors composition was changed accordingly.

Date of decision:

September 19, 2019

Other:

The previous shareholding structure: National Bank of Canada 90%; Mr. Damir KARASSAYEV 10%. Registered by MoC on May 9, 2016.

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