



## **KINGDOM OF CAMBODIA**

**NATION RELIGION KING**

**The Royal Government of Cambodia**  
**No. 46 SSR**

**PROMULGATION**  
**ON**  
**THE ESTABLISHMENT OF THE SUBCOMMITTEE ON THE**  
**CORPORATE GOVERNANCE DEVELOPMENT UNDER THE**  
**PRIVATE SECTOR DEVELOPMENT COMMITTEE**

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### **THE ROYAL GOVERNMENT OF CAMBODIA**

- Having seen the Constitution of the Kingdom of Cambodia;
- Having seen the Preah Reach Kret No. NS/RKT/0908/1055 of 25 September 2008 on the Appointment of the Royal Government of the Kingdom of Cambodia;
- Having seen the Preah Reach Kram No. 02/NS/94 of 20 July 1994 promulgating the Law on the Organization and Functioning of the Council of Ministers;
- Having seen the Preah Reach Kram No. 03/NS/94 of 05 August 1994 promulgating the Law on Investment in the Kingdom of Cambodia and the Preah Reach Kram No. NS/RKM/0303/009 of 24 March 2003 promulgating the Law on Amendment to the Law on Investment in the Kingdom of Cambodia;
- Referring to the Anukret No. 149 ANKR/BK of 03 October 2008 on the Organization and Functioning of the Council for the Development of Cambodia;
- Decision of the Royal Government No. 44/SSR of 26 July 2004 on the Establishment of the Private Sector Development Committee, and the Modification No. 32/SSR of 26 August 2005;

- Decision of the Royal Government No. 46/SSR of 11 August 2004 on the Establishment of the Private Sector Development Subcommittee, and Modification No. 32/SSR of 26 August 2005;
- Decision of the Royal Government No. 47/SSR of 11 August 2004 on the Establishment of the Working Group by Sectors as Dialogue Partners with the Private Sector and Modification No. 37/SSR of 21 August 2006;
- Decision of the Royal Government No. 12/SSR of 07 March 2007 on the Establishment of the Working Group by Sectors as Dialogue Partners with the Private Sector;
- Decision of the Royal Government No. 45/SSR of 28 August 2007 on the Modification of the Establishment of the Private Sector Development Committee and Subcommittee, and the Working Group by Sectors as Dialogue Partners with Private Sector;
- Decision of the Royal Government No. 27/SSR of 14 November 2008 on the Modification of the Establishment of the Private Sector Development Committee and Subcommittee, and the Working Group by Sectors as Dialogue Partners with Private Sector;
- Pursuant to the necessity of work.

## **HEREBY DECIDES**

**Article 1.**—Having been established “**Subcommittee on the Corporate Governance Development**” under the Private Sector Development Committee, consisting of:

1. HE. Dr. <b>Aun Porn Moniroth</b>	Minster attached to the Prime Minister, Vice-Chairman of Private Sector Development Committee, and Secretary of State of Ministry of Economy and Finance	<b>Chairman</b>
2. Lokchumteav <b>Ouk Maly</b>	Deputy Governor of the National Bank of Cambodia	<b>Vice-Chairman</b>
3. HE. Dr. <b>Ming Bankosal</b>	Director General of the Securities and Exchange Commission of Cambodia	<b>Vice-Chairman</b>
4. HE. <b>Koeut Rith,</b>	Under-Secretary of State, Ministry of Justice	<b>Member;</b>
5. HE. <b>Em Sophoan</b>	Under-Secretary of State, Ministry of Commerce	<b>Member</b>
6. HE. <b>Ngay Tayi,</b>	Under-Secretary of State, Ministry of Economy and Finance, and Chairman of National Accounting Council	<b>Member</b>
7. HE. <b>Sou Socheat,</b>	Deputy Director General of the Securities and Exchange Commission of Cambodia	<b>Member</b>

8. HE. <b>Chea Vuthy</b>	Deputy Secretary General of the Board of the Special Economic Zone, Council for the Development of Cambodia	<b>Member</b>
9. HE. <b>Hel Chamreou</b>	Head of Governance Policy, Research and Analysis division, Supreme National Economic Council	<b>Member</b>
10. Mr. <b>Mey Vann</b>	Director of Financial Industry Department, Ministry of Economy and Finance	<b>Member</b>
11. Co-Chairman from the Private Sector of the Working Group on Legal Affair, Taxation and Governance		<b>Member</b>
12. Co-Chairman from the Private Sector of the Working Group on Banking and Financial Services		<b>Member</b>
13. Director General of Cambodia Securities Exchange		<b>Member</b>
14. Chairman of Cambodian Chamber of Commerce		<b>Member</b>
15. Chairman of Chamber of Profession & Micro-enterprises of Cambodia		<b>Member</b>
16. Chairman of International Business Club of Cambodia		<b>Member</b>
17. Chairman of Phnom Penh Small & Medium Industry Association		<b>Member</b>
18. Chairman of the Association of Banks in Cambodia		<b>Member</b>
19. Chairman of the Association of Securities Firms in Cambodia		<b>Member</b>
20. Chairman of the General Insurance Association of Cambodia		<b>Member</b>
21. President of the Bar Association of the Kingdom of Cambodia		<b>Member</b>
22. President of the Real Estate Development Association of Cambodia		<b>Member</b>
23. President of the National Real Estate Valuers Association of Cambodia		<b>Member</b>
24. President of the Kampuchea Institute of Certified Public Accountants and Auditors		<b>Member</b>
25. Mr. <b>Chhun Sambath</b>	Director of Securities Issuance Department, Securities and Exchange Commission of Cambodia	<b>Secretary</b>

**Article 2.**—The Subcommittee has duties and obligations as follows:

- To develop policy and strategy for the Corporate Governance Development for securities sector and other relevant businesses;
- To prepare legal framework and other guidelines related to Corporate Governance;
- To promote, monitor and evaluate the Corporate Governance Practices of private sector;
- To seek financial aid from other development partners for the Corporate Governance Development in Cambodia;
- To regularly report to the Head of the Royal Government of Cambodia on the Corporate Governance Development through the Private Sector Development Committee.

**Article 3.**—In order to completely fulfill the duties and obligations, the Subcommittee may establish working group by sector as necessary.

**Article 4.**—His/Her Excellencies, Ladies and Gentlemen having names in the Subcommittee shall attend the meeting on the invitation made by the Chairman or Vice-chairman (assigned by the Chairman) in case the Chairman is absent. The Subcommittee makes use of the Seal of Ministry of Economy and Finance to accomplish its duties and obligations.

Decision made by His/Her Excellencies, Ladies and Gentlemen having been assigned to attend the meeting as a substitute is considered as formal decision on behalf of His/Her Excellencies, Ladies and Gentlemen as members of the Subcommittee being absent.

**Article 5.**—In case of need and with prior approval from the Chairman of the Subcommittee, Co-Chairman from the Private Sector of the Working Group on Legal Affair, Taxation and Governance, and Co-Chairman from the Private Sector of the Working Group on Banking and Financial Services, as well as Chairmen of Private Sector Organizations-Associations may invite their members whose skills are applicable, to attend the Subcommittee’s meetings. The Chairman of the Subcommittee has the right to invite Co-Chairman from Private Sector of Working Group by other related sector to attend the meetings as necessary.

**Article 6.**—Minister of Economy and Finance as the Chairman of Private Sector Development Committee and all Subcommittees, Ministers of all Ministries, all Municipal and Provincial Governors, all Presidents of Institutions/related entities, as well as the Compositions stipulated in Article 1 shall implement this decision efficiently after the date of signature.

Phnom Penh, 27 July 2009

Signature and Seal

**HUN SEN**

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