



No:.....020...../BCEL.....2018
Date:10 APR 2018.....

LETTER OF INVITATION

To: Shareholders of Banque Pour Le Commerce Extérieur Lao Public
Subject: Invitation to the Annual General Shareholders' Meeting for the Year 2017

- Pursuant to the Articles of Association of the Banque Pour Le Commerce Extérieur Lao Public no. 019/BCEL.2011, dated 22/11/2011.
- Pursuant to the resolution reached by BCEL's Board of Directors on 03/04/2018.

Banque Pour Le Commerce Extérieur Lao Public (BCEL) is honored to invite the shareholders of BCEL to attend the Annual General Shareholders' Meeting for the Year 2017 which will be held on **27th April 2018 at 2:00 P.M. (The registration starts at 01:30 P.M.)**, at Meeting Room number 4, KM 6 National Convention Center, Vientiane Capital, in order to consider and approve the issues as indicated in the Agenda attached herewith.

BCEL has duly notified Lao Securities Exchange (LSX) of the selection of 5th April 2018 as the closing date of the shareholder register book to determine the rights of shareholders to attend the Annual General Shareholders' Meeting for the Year 2017 and the right to dividend payment for 2017. Therefore, BCEL will rely on the shareholder register book from LSX to determine such rights of the shareholders.

Each shareholder is required to collect an Invitation, which shall determine the right of the shareholder to attend the meeting (issued with barcode), and related documents at Lao Securities Exchange for registration purposes.

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

Sincerely yours,

Chairman of the Board of Directors
Banque Pour Le Commerce Extérieur Lao Public

Bounleua **SINXAYVORAVONG**

1. Agenda for BCEL's Annual General Shareholders' Meeting year 2017
2. Resolution of BCEL's Annual General Shareholders' Meeting year 2016 (Attachment 1).
3. Report the highlights of the 2017 BCEL's Business Performance, in brief report (Attachment 2).
4. Financial Statement for 2017 (Attachement3)
5. the new BOD list and CVs of BCEL's BOD members from 2018-2020 (attachment 4)
6. The amendment of BCEL's Article of Association (Attachment 5)
7. The 2018 business plan (Attachment 6)
8. Form for Proxy (Attachment 7).
9. Rules for BCEL's Annual General Shareholders' Meeting (Attachment 8)
10. Instruction about the documents and evidence to be presented prior to attending the meeting (Attachment 9).
11. Instruction for vote (Attachment 10).

Remarks:

1. Each shareholder shall collect the letter of invitation and related documents at The Lao Securities Exchange Building, 4th Floor, Settlement and Depository Department, T4 Road, Phonthan Neua Village, Xaysetha District, Vientiane Capital, tel: (856 21) 454 361-4, fax: (856 21) 454 360, or directly contact Mr. Alounxay Naphayvong, tel: (856 20) 5562 5651.
2. The Shareholders who will attend the meeting in person and the proxy are requested to bring ID cards or family books or passports (in case of foreign investors) for registration. The full details of documents to be presented in order to attend the Meeting are specified in the *Instruction about the documents and evidence to be presented prior to attending the meeting* as attached herewith.
3. The Shareholders, who will authorize a representative to attend the meeting and vote on their behalf, shall complete and provide signature in the "Proxy" Form as attached herewith.

Agenda of BCEL's Annual General Shareholders' Meeting year 2017
27/04/2018

Agenda 1: Report on the implementation on the last meeting resolutions
(Attachment 1)

Agenda 2: Report the highlights of the 2017 BCEL's Business Performance, in brief report (Attachment 2).

- BCEL's management has regularly disseminated the internal regulations, government laws and the overall principles of the bank. This aims to encourage all staff to be responsible on their duties and to avoid illegal activities.
- To conduct the dissemination of the long-term strategic plan from 2016-2020 and the 2017 plan to all BCEL's branches.
- Completed the offering of BCEL's ordinary shares of 360 billion LAK.
- To continue BASEL II project and started the execution of Loan Originating System (LOS).
- BCEL has signed the MOU with Tax Department on launching new road tax payment service which the customer can pay for the road taxes at BCEL's counter, BCEL One, Automated Machine (Kios) and BCEL's Bcome service.
- Completed the development of QR Code payment or OnePay which is the product under BCEL One. The bank has installed the product at the domestic stores. Recently, BCEL has cooperated with Thanachart Bank from Thailand to provide payment for goods and services between Laos and Thailand via QR Code system which BCEL has connected BCEL One system to PromptPay system in Thailand.
- BCEL received Operational Excellence Award for 2016 and Domestic Retails Bank of the year 2017.
- The bank extended 5 service units, installed 27 ATMs which the total number of ATMs is now 365, installed 336 EDC machines, which the total number is now 2.062 machines.
- Provided the documents for the external auditor, State Audit Organization, Bank Supervision Department and Ernst and Young Lao Co., Ltd (E&Y).

Agenda 3: consider and approve the plan for selling the shares in BCEL belonging to the Ministry of Finance by 19%

- The Ministry of Finance on behalf of the government holding shares in BCEL has agreed to reduce its holding proportion from the current 70% to 51%. The sale of such shares is to offer the investors an opportunity to have a wider room

of ownership in BCEL and to welcome a strategic partner who is internationally accepted in terms of management capacity and financial technology so as to jointly achieve long-term development and sustainable growth of BCEL

- Regarding the offering process, the Ministry of Finance has assigned BCEL to select the advisors to conduct a research on proper offering options and to execute the sale of share successfully within the second quarter of the year 2018.

Agenda 4: To consider and approve the results of Business Performance for 2017 (Attachement3)

The results of Business Performance for 2017 (according to IFRS, separated report), which audited by E&Y, was approved by BOD. The highlights are as follows:

- **Total assets/liabilities:** **35.801.567** million LAK
- **Total Loans:** **22.586.284** million LAK
- **Total Deposits:** **31.518.874** million LAK
- **Profit Before Tax:** **373.186** million LAK
- **Profit After Tax:** **290.410** million LAK

Agenda 5: To consider and approve the dividend of 2017.

- To propose the payment of dividend to shareholders after deduction of business taxes and compulsory reserves, the final dividend is 712 LAK/Share.
- The dividend payment will be paid within 5 business days after this meeting.

Agenda 6: To consider and approve the new BOD of BCEL from 2018-2020 (attachment 4)

In accordance with BCEL's Article of Association (AOA), members of BOD have the term of 2 years and the appointment of BOD's members must be approved by the Shareholders' Meeting.

The current BOD's members of BCEL have achieved their terms. Previously, BCEL has proposed the Ministry of Finance for consideration of the new BOD's members from 2018-2020 which the list is as follows:

1. Dr. Bounleua Sinxayvoravong, Director General of Fiscal Policy Department, MOF
as Chairman
2. Mr. Kamsouk Sundara, Independent Representative
as Vice Chairman

3. Mr. Phoukhong Chanthachack, Acting General Managing Director
as Member
4. Mr. Mac Robert, COFIBRED representative, on behalf of Strategic Partner
as Member
5. Mr. Phouphet Kyophilavong, Vice-Dean of Faculty of Economics
as Member
6. Mr. Viengsouk chounthavong, Credit Administration Division, BCEL
as Member

Agenda 7: To consider and approve the amendment of BCEL's Article of Association (Attachment 5)

In order to be complied with the additional share offering and the shareholders' structure of the registered company issued by the Lao Securities Commission Office, BCEL has amended the bank's Article of Association (AOA). The new AOA defined principles on the administration of shares, shareholders, BOD, managers, staff, sharing of benefits, conflict resolutions, business termination and the payment system of BCEL to be legal reference for business operation.

Agenda 8: To consider and approve the 2018 business plan (Attachment 6)

To propose the meeting to consider and approve the business operation plan, the 2018 Business Plan in contrast with the 2017 plans (According to IFRS, separated reports): Total assets increased for 9%, total deposit increased for 5%, total loans increased for 8% and profit before tax increased for 400.000 million LAK or 7%.

BCEL has the staff recruitment plan of 216 persons for its entire network, plan to expand 1 more branch in Vientiane Capital and 9 more service units within the country. The total fund to be used for equipment supply and repairment is 182.818 million LAK.

Agenda 9: To consider and approve the appointment of BCEL's 2018 auditor.

According to the research and comparison on conditions and prices, BCEL has selected Ernst and Young Lao Co., Ltd to be financial auditor for BCEL in the year 2018 with the price of 93.000 USD (Ninety-Three Thousand Dollar) which is the same for the auditing price of the year 2016 and 2017. The price includes audit fees for auditing according to IFRS and LAS both in Lao and English, the review of business performance of 6 months and 1 year.



Date: 28/04/2016

**Resolutions of the
Annual General Meeting of the Shareholders of Banque pour le Commerce
Exterieur Lao Public for the Year 2015**

28/04/2016

The Annual General Meeting of the Shareholders of Banque pour le Commerce Exterieur Lao Public for the Year 2015 (hereinafter called: "The Meeting") was held at 14:10 hours on the 28/04/2016 in the meeting room on 8th floor of the Lao Securities Exchange. The Meeting was attended by 72 shareholders who attended in person. The number of shares of the shareholders attending the meeting was 114,136,127 shares, equivalent to 83.57% of the total shares of BCEL and this made the quorum of the Meeting in accordance with the Articles of Association of BCEL and relevant laws. The number of non-attending shares was 22,441,473 shares, equivalent to 16.43% of the total shares of BCEL.

The Meeting discussed and resolved the following significant matters:

1. The Meeting acknowledged the report on the key resolutions of the previous Shareholders' Meeting and implementation.
2. The Meeting heard the Report on the key activities in the year 2015.
3. The Meeting approved the business results for the year 2015 and the dividend payment for the year 2015 as follows:
 - The business results for the year 2015 as audited by the external auditor (Ernst and Young Lao Co, LTD), and approved by the Board of Directors consisted of the profit before tax of 128.8 billion LAK, and the profit after tax of 105.2 billion LAK.
 - The dividend payment amounted to 53.5 billion LAK net off profit tax and allocation into funds, and the dividend amounted to 392 LAK per share. As BCEL had already paid dividend for the first 6 months of year 2015 (paid out in October 2015) in amount of 173 LAK per share, the dividend for the last 6 months of year 2015 should be 219 LAK per share.
 - The payment of dividend should be completed within 5 working days after the Meeting.
- Results of vote made by the shareholders attending the Meeting:
 - Approved with 114,136,127 votes equivalent to 100% of shares attending the Meeting;
 - Disapproved with 0 votes equivalent to 0% of shares attending the Meeting.

4. The Meeting approved the business plan, recruitment plan and network expansion plan for the year 2016 as follows:
- Assets/liabilities: 27,580 billion LAK, an increase of 6.6%
 - Deposit: 25,000 billion LAK, a growth of 6.4%
 - Loan: 14,025 billion LAK, a growth of 27.5%
 - Profit before tax: 157 billion LAK, increase by 30.7% in comparison with the figure in 2015.
 - Recruitment: 90 employees
 - Network expansion: 8 Service Units
- Results of vote made by the shareholders attending the Meeting:
- Approved with 114,136,127 votes equivalent to 100% of shares attending the Meeting;
 - Disapproved with 0 votes equivalent to 0% of shares attending the Meeting.
5. The Meeting approved the one single payment of the dividend for the year 2016 pursuant to the year-end audit results from the external auditor.
- Results of vote made by the shareholders attending the Meeting:
- Approved with 114,136,127 votes equivalent to 100% of shares attending the Meeting;
 - Disapproved with 0 votes equivalent to 0% of shares attending the Meeting.
6. The Meeting approved the appointment of Ernst and Young Lao Co, LTD as BCEL's external auditor for the year 2016. The audit reports include the financial report under Lao Accounting Standard and under International Financial Report System, in both Lao and English languages. The reports will be made for the first 6 months and for the end of year 2016.
- Results of vote made by the shareholders attending the Meeting:
- Approved with 114,136,127 votes equivalent to 100% of shares attending the Meeting;
 - Disapproved with 0 votes equivalent to 0% of shares attending the Meeting.

The Resolutions of the Meeting is a crucial reference for the Banque pour le Commerce Extérieur Lao Public in order to implement and to notify the shareholders, investors and all parties concerned.

Chairman of the Meeting



Dr. Bounleua Sinxayvolavong

Report on the highlights of the 2017 BCEL's Business Performance

1. The implementation of the missions for the year 2017.

In 2017, BCEL has succeeded several tasks such as completed the close of the financial year 2017 and holding of the business performance review meeting for the year 2017 and the 2017's quarterly meeting for 3 times. The bank held BCEL's Board of Directors Meeting for 03 times, the Annual General Shareholders' Meeting for the year 2016 to approve various important issues and paid the dividends of 2016 for shareholders in amount of 614 LAK/share.

BCEL has successfully selected and appointed the financial advisor, legal advisor and underwriter for recapitalization in the amount of 360 billion LAK. The bank has accomplished the recapitalization. The bank has approved and informed the shareholders on the changes of holding proportion of BCEL's shares which the bank allowed domestic and foreign investor to hold 20% of BCEL's share proportion. Moreover, the bank also increased the holding proportion by each shareholder not exceed 2%. The bank has Implemented the BASEL II project and conducted risk assessment of all areas based on Basel II principles; checked the draft of the analysis report on the gaps of ICAAP risk; completed foundation project such as gap analysis of risks, created the roadmap of BASEL II project; closed the risk gaps which have been found; researched and proposed to the Bank of Lao PDR on the establishment of Marketing Division; the merger of Audit Division and Branch Management Division, and the establishment of a new branch in Xaysettha District.

BCEL has disclosed its Financial Statement for the year 2016 and disclosed the business performance report for the first quarter of 2017, 6 month report and 9 month report of the year 2017 via the disclosure system of Lao Securities Exchange. BCEL has applied the new credit program which is currently under the process of providing information by related division to the consulting company. Besides, BCEL distributed its long-term strategic plan 2016-2020 and the plan of 2017 to all of the branches to acknowledge the directions of the plans and extent them for the achievement. Updated the Job Description and the Key Performance Indicators which initially succeed in 4 divisions (Human Resource Division, Research Development and Marketing Division, Credit Management Division and Operation Center) for endorsement, conducted a BCEL profile book project in Lao and English versions, and the applying new layout of BCEL cheque.

BCEL expanded its service by cooperating with other parties such as holding of singing ceremony on the overall Banking Cooperation between BCEL and Bank of China; the Signing ceremony on financial advisory service between BCEL and Lao-China Securities Company Limited; the signing ceremony on Bill Payment with Krungsri Leasing service Company and AEON, Thai-Ace, Pratukham and ST-Meuangthai insurance and

the MOU signing with KEB Hana Bank from South Korea on Overall banking Co-operation.

The bank held the MOU signing ceremony between Tax Department and BCEL on launching modern road tax payment; successfully developed a modern goods and service payment system called “ONEPAY”, it is function in BCEL ONE which can pay via QR code scanning on mobile phone. So far, QR code payment has been installed for merchants around Vientiane Capital and some other regions in Laos. Furthermore, BCEL has held ONEPAY roadshow at Lao-ITECC mall in order to demonstrate the usage of application and to promote the product.

In the year 2017, BCEL extended its network by launching 5 new service units including Hauy Hong Service Unit and Dong Chong Service Unit, 35 KM Service Unit at Savannakhet Province, and Xieng Ngern Service Unit at Laungprabang province. The bank also held the ceremony for grand opening of the new building of Meung ngoi Service Unit which is under the supervision of Laungprabang Branch.

Besides, BCEL received the award of Domestic Retail Bank of The Year 2017, BCEL collaborated with CUP held the campaign for returning benefits to the customers by creating 4 promotions which provided the travel package Malaysia - Singapore for 13 customers, and Travel Package Hongkong-Macau for 6 customers, and rewarded Iphone7 for 5 customers who were the top spenders on UnionPay card. BCEL also set a product display booth in the intellectual property exhibition. In the end of year, BCEL received the award on Operational Excellence Award, awarded by Wells Fargo, 5th biggest financial institution in US.

2. Work plan implementation and projects summary of BCEL in the year 2017 which includes 191 work plans in total and can achieve the plans as follows:

- 100% completed: 96 work plans,
- 51-99% completed: 35 work plans,
- 01-50% completed: 20 work plans,
- Unimplemented 0%: 40 work plans (Due to some work plans related to the BASEL II projects and others which are not ready to kick off)

3. The expansion of BCEL's products in 2017

BCEL and branches have 1.127.066 customer accounts, deposit balance accumulated to 31.518,87 billion Kip, exceeded 6% of 2017 plan (including VIP customer zone, off-site services, and selling products simultaneously).

BCEL installed 365 ATMs, 2.062 EDC machines, 551.441 ATM as student cards (excluded closed cards), 16.359 VISA cards and there were 125.373 transactions via BCEL ONE. BCEL also conducted the cash pick up regularly from customers and corporate client from 16 places and provided mobile service in some appropriate areas.

Banque Pour Le Commerce Exterieur Lao Public

Separate Financial Statements

31 December 2017

Banque Pour Le Commerce Exterieur Lao Public

SEPARATE INCOME STATEMENT for the year ended 31 December 2017

	Notes	2017 LAKm	2016 LAKm
Interest and similar income	7	1.738.202	1.398.839
Interest and similar expense	8	(887.891)	(858.596)
Net interest and similar income		850.311	540.243
Fee and commission income	9	198.826	192.570
Fee and commission expense	9	(20.443)	(15.409)
Net fee and commission income	9	178.383	177.161
Net gain from dealing in foreign currencies	10	43.841	47.291
Other operating income	11	49.707	45.051
Operating income		1.122.242	809.746
Credit loss expense of loans to customers	17	(212.409)	(167.367)
Reversal of/(additional) impairment losses of financial investments	19	9.257	(10.985)
NET OPERATING INCOME		919.090	631.394
Personnel expenses	12	(337.485)	(236.618)
Depreciation and amortization	21, 22	(73.513)	(70.188)
Other operating expenses	13	(134.906)	(97.240)
TOTAL OPERATING EXPENSES		(545.904)	(404.046)
PROFIT BEFORE TAX		373.186	227.348
Current profit tax expense	27.1	(84.491)	(49.292)
Deferred profit tax income/(expense)	27.1	1.715	(2.183)
NET PROFIT FOR THE YEAR		290.410	175.873
Earnings per share (LAK)	35	1.865	1.288

Prepared by:



Ms. Lammaniseng Sayaphet
Chief of Accounting
Department

Approved by:



Ms. Phousengthong Anoulakkham
Chief of Internal Audit Department

Approved by:



Mr. Bouavanh Simavong
Deputy Managing Director

Vientiane, Lao PDR

6 April 2018

Banque Pour Le Commerce Extérieur Lao Public

SEPARATE STATEMENT OF COMPREHENSIVE INCOME for the year ended 31 December 2017

	Notes	2017 LAKm	2016 LAKm
NET PROFIT FOR THE YEAR		290.410	175.873
OTHER COMPREHENSIVE INCOME			
Change on fair value of available-for-sale financial assets		(7.669)	(32.598)
Profit tax related to components of other comprehensive income		1.841	7.824
OTHER COMPREHENSIVE INCOME FOR THE YEAR, NET OF TAX	31	(5.828)	(24.774)
TOTAL COMPREHENSIVE INCOME FOR THE YEAR, NET OF TAX		284.582	151.099

Prepared by:



Ms. Lammaniseng Sayaphet
Chief of Accounting
Department

Approved by:



Ms. Phousengthong Anoulakham
Chief of Internal Audit Department

Approved by:



Mr. Bouavanh Simallivong
Deputy Managing Director

Vientiane, Lao PDR

6 April 2018

Banque Pour Le Commerce Exterieur Lao Public

SEPARATE STATEMENT OF FINANCIAL POSITION as at 31 December 2017

	Notes	31 December 2017 LAKm	31 December 2016 LAKm
ASSETS			
Cash and balances with Bank of the Lao PDR	14	5.812.734	5.678.649
Due from banks	15	3.142.501	2.855.631
Loans to customers	16	22.425.778	19.093.205
Financial investments - Available-for-sale	18	184.843	191.750
Financial investments - Held-to-maturity	19	2.574.671	2.553.110
Investments in subsidiary and joint ventures	20	561.623	561.623
Property and equipment	21	456.237	446.733
Intangible assets	22	247.582	243.503
Deferred tax assets	27.4	17.955	10.657
Other assets	23	377.643	292.715
TOTAL ASSETS		35.801.567	31.927.576
LIABILITIES			
Due to banks and other financial institutions	24	3.275.546	3.165.445
Due to customers	25	28.403.957	25.403.131
Borrowings from other banks	26	2.145.402	2.002.307
Current tax liabilities	27.2	20.656	36.365
Deferred tax liabilities	27.4	13.576	9.834
Other liabilities	28	210.418	90.927
TOTAL LIABILITIES		34.069.555	30.708.009
EQUITY			
Charter capital	29	1.038.617	682.888
Statutory reserves and other reserves	30	380.382	357.712
Available-for-sale reserve	31	2.186	8.014
Retained earnings		310.827	170.953
TOTAL EQUITY		1.732.012	1.219.567
TOTAL LIABILITIES AND EQUITY		35.801.567	31.927.576

Prepared by:

Approved by:

Approved by:

Ms. Lammaniseng Sayaphet
Chief of Accounting
Department

Ms. Phousengthong
Anoulakham
Chief of Internal Audit
Department

Mr. Bouavanh Simalivong
Deputy Managing Director



Vientiane, Lao PDR

6 April 2018

Banque Pour Le Commerce Extérieur Lao Public

SEPARATE STATEMENT OF CHANGES IN EQUITY for the year ended 31 December 2017

	Charter capital LAKm	Statutory reserves LAKm	Available-for- sale reserve LAKm	Retained earnings LAKm	Capital supplement reserve LAKm	Total LAKm
Balance as at 31 December 2016	682.888	345.437	8.014	170.953	12.275	1.219.567
Appropriation for dividend paid out to shareholders for 2016	-	-	-	(83.858)	-	(83.858)
Advance dividend payment to MOF for 2017	-	-	-	(50.000)	-	(50.000)
Additional capital injection	355.729	-	-	-	-	355.729
Net profit for the year	-	-	-	290.410	-	290.410
Appropriation to reserve for the year 2016	-	34.910	-	(34.910)	-	-
Net movement in available-for-sale reserve	-	-	(5.828)	-	-	(5.828)
Reversal of capital supplement reserve	-	-	-	12.275	(12.275)	-
Others	-	35	-	-	-	35
Reversal of tax payable accrued from previous year based on tax inspection results	-	-	-	5.957	-	5.957
Balances as at 31 December 2017	1.038.617	380.382	2.186	310.827	-	1.732.012

Prepared by:



Ms. Lammaniseng Sayaphet
Chief of Accounting Department

Approved by:



Ms. Phousengthong Anoulakkham
Chief of Internal Audit Department

Approved by:



Mr. Bouavanh Simalivong
Deputy Managing Director

Vientiane, Lao PDR

6 April 2018

Banque Pour Le Commerce Exterieur Lao Public

SEPARATE STATEMENT OF CASH FLOWS for the year ended 31 December 2017

	Notes	2017 LAKm	2016 LAKm
OPERATING ACTIVITIES			
Profit before tax		373.186	227.348
<i>Adjustments for:</i>			
Depreciation and amortization charges	21, 22	73.513	70.188
Expense for impairment losses	17, 19	203.152	178.352
Expense for written off of assets under construction	14	18.640	-
Defined post employment benefit expense	12	67.655	-
Dividend income	11	(40.039)	(41.119)
Cash flows from operating profit before changing in operating assets and liabilities		696.107	434.769
<i>Changes in operating assets</i>			
Net change in balances with other banks		(224.984)	(206.469)
Net change in loans to customers		(3.550.649)	(8.405.633)
Financial investment - Held-to-maturity		(3.131)	(787.691)
Financial investment - Available-for-sale		(762)	32.598
Net change in other assets		(66.350)	(86.526)
<i>Changes in operating liabilities</i>			
Net change in due to other banks		253.196	1.999.099
Net change in due to customers		2.980.968	4.091.987
Net change in other liabilities		31.169	6.542
Tax paid during the year	27.3	(93.299)	(46.404)
Net cash flows (used in)/from operating activities		22.265	(2.967.728)
INVESTING ACTIVITIES			
Purchase and construction of fixed assets		(89.011)	(122.033)
Proceeds from disposals of fixed assets		772	48.918
Dividends received		40.039	41.119
Net cash flows used in investing activities		(48.200)	(31.996)
FINANCING ACTIVITIES			
Payment of dividends		(133.858)	(29.910)
Additional capital contribution		360.060	-
Transaction cost of issuing equity share		(4.296)	-
Net cash flows from/(used in) financing activities		221.906	(29.910)
Net decrease in cash and cash equivalents		195.971	(3.029.634)
Cash and cash equivalents at the beginning of the year		7.119.187	10.148.821
Cash and cash equivalents at the end of the year	32	7.315.158	7.119.187

Prepared by:



Ms. Lammaniseng Sayaphet
Chief of Accounting
Department

Approved by:



Ms. Phousengthong Anoulakkham
Chief of Internal Audit Department

Approved by:



Mr. Bouavann Simalivong
Deputy Managing Director



Mr. BOUNLEUA SINXAYVORAVONG
Chairman

Personal Information:

Date of Birth : 24 November 1966
Nationality : Lao
Languages : Lao, English
Designation : Director General of Fiscal Policy
Department, Ministry of Finance

Education Background:

2004 : Doctorate's Degree in Economics from Australian National University, Canberra, ACT, Australia.
2000 : Masters Degree in Economics from Australian National University Canberra, ACT, Australia.
1997 : Masters of Business Administration from Thammasat University Bangkok, Thailand.
1990 : Bachelor and Masters of Science in Physics and Mathematics from Moscow Pedagogical University, Moscow, Russia -

Professional Experience:

12/2016 : Director General of Fiscal Policy Department, Ministry of Finance
07/2014 – 2016 : Director General of Budget Department, Ministry of Finance, Vientiane, Lao PDR.
01/2013 – 05/2014 Director General of Fiscal Policy Department, Ministry of Finance, Vientiane, Lao PDR.
11/2010 – 12/2012 : Alternate Executive Director of the Board of Asian Department Bank of Afghanistan, Bangladesh, Bhutan, India, Lao PDR, Tajikistan and Turkmenistan. Asian Development Bank Headquarters Manila, Philippines.
04/2007 – 11/2011 : Deputy Director General, External Finance Department, Ministry of Finance, Vientiane, Lao PDR.
05/2005 – 03/2007 : Director for Financial Economic Policy, Fiscal Policy Department, Ministry of Finance, Vientiane, Lao PDR.
03/2004 – 04/2005 : Director for Government Financial Statistics, Ministry of Finance, Vientiane, Lao PDR.
10/1996 – 08/1998 : Deputy Director for General Accounts, Treasury Department, Ministry of Finance, Vientiane, Lao PDR.
07/1993 – 10/1996 : Financial Staff, Ministry of Finance, Vientiane, Lao PDR.
07/1991 – 06/1993 : Junior Lecturer, NUOL, Lao PDR



Mr. Khamsouk SUNDARA
Vice Chairman

Personal Information:

Date of Birth : 03 June 1945
Nationality : Lao
Languages : Lao, English, and French
Designation : Independent Director

Education Background:

- 1993 : George Town University (pew Fellowship Program) Washington D.C, United States of America.
- 1985 : Indian Institute for Bank Management, Puna, India
- 1974 : International Training Center, Nagoya, Japan.
- 1972 : Trained in Economics Areas at UN Institute of Economic Management in Bangkok, Thailand.
- 1969 : Graduated from High School and University in Australia (Bachelor of Arts from University of New South Wales)

Professional Experience:

- 04/2005 : Finance and Banking Advisor at Lane Xang Minerals limited (Subsidiary of Oxiana Group, Melbourne, Australia).
- 1995–1996 : Advisor to the Executive Director of South East Asia constituency of the IMF, Washington D.C.
- 1990–1994 and 1997–3/2005 : Bank of the Lao PDR (BOL).
- 1976–1989 : worked at Banque Pour Le Commerce Exterieur Lao (BCEL).
- 1970–1975 : worked at Banque de Development du Laos (BDL).



Mr. Phoukhong CHANTHACHACK
Member

Personal Information:

Date of Birth : 17 June 1964
Nationality : Lao
Languages : Lao, English, and Hungarian
Designation : BCEL General Managing Director

Education Background:

2009 : Certificate of Political Theory from the national Academy of politics and public Administration
1983-1988 : Masters Degree in Economics from Karl Marx University of Economic and Sciences, Hungary.

Professional Experience:

15/01/2016-Present :
General Managing Director of BCEL.
02/2015–12/2015 :
Acting Managing Director of BCEL and Chairman of Board of Directors of Banque Franco-Lao.
2005–Feb 2015 :
Deputy Managing Director of BCEL.
2000–2005 : Chief of Credit Division, BCEL.
1998–1999 : Chief of Administration and Finance Division, BCEL.
1995–1998 : BCEL Branch Manager at Champasack Branch.
1994 : Chief of Credit Division, BCEL.
1989–1990 : Staff of Credit Division, BCEL.
1988–1989 : Staff of Ministry of Finance.



Mr. Phoutthakhan KHANTY
Member

Personal Information:

Date of Birth : 20/05/1970
Nationality : Lao
Languages : Lao, Vietnamese and Russian
Designation : Deputy of National Treasury, Ministry of Finance

Education Background:

2003-2007 : Master Degree from Financial Institution, Hanoi, Vietnam
1989-1994 : Bachelor Degree at Dagestan State University Russia

Education Background:

2016 – Present : Deputy of National Treasury, Ministry of Finance
2010 – 2016 : Chief of National Treasury Department, Ministry of Finance
2007 – 2009 : Deputy Chief of Human Resource Division, National Treasury, Ministry of Finance
2007 : Staff at National Treasury, Ministry of Finance
2002 – 2003 : Chief of Budgeting Office, Finance Division of Xaysomboun Province
1998 – 2002 : Chief of treasury office, Finance Division of Xaysomboun Province
1995 – 1997 : Staff of Finance Division of Xaysomboun Province
1994 : Staff of Accounting Division, Ministry of Finance.



Mr. Viengsouk CHOUNTHAVONG
Member

Personal Information:

Date of Birth : 15/08/1964
Nationality : Lao
Languages : Lao, English and Czech
Designation : Chief of Credit Management Division

Education Background:

2007 : Attained 45 days Political Theory Training at Political Theory School
1982-1989 : Master Degree in International Economy from Czech Republic.

Professional Experience:

2015 – Present : Chief of Credit Management Division and member of BOD of BCEL-KT Securities Company.
2013 – 2015 : Branch Manager of BCEL's Champasack Branch
2011 – 2013 : Branch Manager of BCEL's Salavanh Branch
2010 – 2011 : Acting Branch Manager of BCEL's Salavanh Branch
2007 – 2010 : Acting Branch Manager of BCEL's Champasack Branch
2005 – 2007 : Acting Deputy Branch Manager of BCEL's Champasack Branch
2003 – 2005 : Chief of Credit Section, BCEL's Champasack Branch
2001 – 2002 : Head of Service Division, BCEL's Champasack Branch
1996 – 2000 : Staff of Credit Division, BCEL's Champasack Branch.



Mr. phouphet KYOPHILAVONG
Member

Personal Information:

Date of Birth : 05 Feb 1974
 Nationality : Lao
 Languages : Lao, English, Japanese
 Designation : Associate Professor and Vice Dean,
 Faculty of Economics and Business
 Management, National University of Laos

Education Background:

2000-2003 : Doctoral Degree in Economics, Kobe University, Japan
 1998-2000 : Master Degree in Civil Engineering, Osaka University, Japan
 1994-1998 : Bachelor Degree in Civil Engineering, Osaka University, Japan

Education Background 1:

2013-present : Vice Dean, Faculty of Economics and Business Management, National University of Laos
 2008-2013 : Director, Research Division, Faculty of Economics and Business Management, National University of Laos
 2006-2008 : Deputy Head, Department of Economics, Faculty of Economics and Business Management, National University of Laos
 2004-2006 : Deputy Director, Research Division, Faculty of Economics and Business Management, National University of Laos
 2003-2004 : Lecturer, Faculty of Economics and Business Management, National University of Laos

Education Background 2:

2017 : Visiting Associate Professor, Graduate School of International Cooperation Studies (GSICS), Kobe University, Japan
 2016-15 : Visiting Lecturer, Graduate School of Management, Kyoto University, Japan
 2013 : US-ASEAN Fulbright Visiting Fellow, Economic Division, Harvard University, USA
 2011 : Visiting Associate Professor, Nanyang Technological University, Singapore
 2010 : Visiting Fellow, Laval University, Canada.
 2009 : Visiting Lecturers, Graduate School of International Development (GSID), Nagoya university, Japan
 2008 : Visiting Associate Professor, Economic Research Center, Nagoya University, Japan
 2005 : Visiting Fellow, Institute of Developing Economy (IDE), Tokyo, Japan



Mr. Marc ROBERT
Member

Personal Information:

Nationality : French
Date of Birth : 02 September 1973
Languages : French, English
Designation : Member of the Board of Directors of COFIBRED, Representative of COFIBRED in the Board of Directors of BCEL

Education Background:

1997–2003 : University of California, Davis PhD, economics
1995–1996 : Sciences PO Paris – Masters Degree International Economics.
1992–1995 : ESSEC Paris – Business school, economics, finance.

Professional Experience:

03/2014 : BRED BANQUE POPULAIRE, Paris, Head of International, Chief Operations officer, Member of Executive Board.

02/2013–03/2014 : SOCIETE DE FINANCEMENT LOCAL, Chief Operations Officer, member of Executive board.

02/2011–01/2013 : DEXIA CREDIT LOCAL, Chief Operations Officer, member of Executive board.

01/2009–01/2011 : DEXIA, Deputy Head Transformation Plan, Department of Strategy.

09/2006–01/2009 : DEXIA, Area Manager for Asia Department, Ministry of Finance, Vientiane, Lao PDR.

08/2003–08/2006 : INTERNATIONAL MONETARY FUND, Advisor to the French Executive Director

AGENDA: Amendment of BCEL's Articles of Association

Summary of amendment of BCEL's Articles of Association (AOA)

- **Current AOA consists of 13 Chapters 47 Articles;**
- **Amendment draft includes 11 Chapters 63 Articles.**

I. Reference:

- Law on Enterprises, number 46/NA, dated on 26 Dec 2013;
- Law on Commercial Banks, number 03/NA, dated on 26 Dec 2006;
- Law on Securities, number 21/NA, dated on 10 Dec 2012;
- Decision of the Lao Securities Commission on Listed Companies' Board of Directors, number 0024/LSC, dated on 26 Oct 2016.

II. Overview of the amendment:

1. Specify the address of the Head Office and Branches (Article 4) as per the Form issued by the Enterprise Registration Office;
2. Change the amount of chartered capital and number of shares in accordance with the recapitalization (Article 7 and Article 9);
3. Specify complete organization structure to reflect the actual organization chart (from shareholders' meeting down to employees) (Article 16);
4. Improve the Quorum of the Shareholders' Meeting in accordance with MOF's share reduction plan (Article 20)
5. Improve the composition, rights and duties of the board of directors in accordance with the Decision of the Lao Securities Commission on Listed Companies' Board of Directors (Article 23 -30) (current AOA consists of 4 Articles, amending AOA will consist of 8 Articles);
6. Redefine the types, rights and functions of committees of the board of directors in accordance with the Decision of the Lao Securities Commission on Listed Companies' Board of Directors (Article 31-36) (current AOA consists of 4 Articles, amending AOA will consist of 6 Articles);
7. Remove the provision on the shareholders' audit committee (remove Article 25 and 26 of the current AOA);
8. Give provision on Board Secretary (Company Secretary) adding 3 new Articles (Article 37-39).
9. Revise some provision on General Managing Director and Deputy Managing Directors in compliance with the Decision of the Lao Securities Commission on Listed Companies' Board of Directors and actual situation in BCEL such as: rights and duties of the General Managing Directors, appointment and number of the Deputy Managing Directors (Article 40-44) (current AOA consists of 3 Articles, amending AOA will consist of 5 Articles);
10. Add provision on Divisions and Branches (Article 45);
11. Add provision on confidentiality (Article 46);
12. Add provision on disclosure of interest (Article 47);
13. Revise provision on Dividends (Article 56).

III. Detailed amendment of some key Articles:

No	Current AOA (2011)	Proposed Amendment in AOA (2018)	Note
1	Article 2. Name and address of the Bank Provide only name and address of the Head Office	Article 3. Name Divide from Article 2 of the current AOA Article 4: Address of HO and Branches (new) Provide names and addresses of HO and Branches.	As per the draft of the Enterprise Registration Office
2	Article 6. Chartered Capital: 682.888 million LAK	Article 7. Chartered Capital 1,038,616,500,000 LAK	As per recapitalization
	Article 8. Shares 136.577.600 shares	Article 9. Shares 207,723,300 shares	As per recapitalization
3	Not given	Article 15. Transfer and change of shares (new) Shall comply with Enterprises Law, Securities Law, and other applicable regulations.	
4	Article 14. Organization Structure. 1. Shareholders' Meeting; 2. Shareholders' Audit Committee; 3. Board of Directors; 4. Committees of the Board of Directors; 5. General Managing Director; 6. Deputy General Managing Director.	Article 16. Organization Structure. 1. Shareholders' Meeting; 2. Shareholders' Audit Committee; 3. Board of Directors; 4. Committees of the Board of Directors; 5. General Managing Director; 6. Deputy General Managing Director. 7. Divisions, Branches, and Service Units; 8. Employees	Reflect the current structure of BCEL
5	Article 18. Quorum of shareholders' meeting Shareholders' Meetings shall commence only if there are at least two Shareholders or proxies participating in the meetings and representing more than seventy per cent of the total ordinary shares.	Article 20: Quorum of shareholders' meeting Shareholders' Meetings shall commence only if there are at least two Shareholders or proxies participating in the meetings and representing more than fifty-one per cent of the total ordinary shares.	Subject to the decrease of MOF's shares
6	Article 21. Composition and Term of Office of the Board of Directors Consists of seven members, including the Chairperson and the Deputy Chairperson, and at least one independent Director.	Article 23: Board Composition (Amend) Consists of at least 5 members, including at least 1/3 are independent directors. Board structure includes a Chairman, Vice Chairman and members.	As per LSCO regulation
7	Article 23. Qualifications of Board Members 1. Shall have legal capacity; 2. Shall have experience in the management of, and have knowledge of, the financial and banking business; 3. Shall not have been convicted by the court of [any] offence relating to theft, fraud, deception, falsification of documents, taking or giving bribes, corruption or money laundering;	Article 24: Qualifications of Board Members (Amend) Add the followings to the existing: 1. Not the Deputy Managing Directors of BCEL; 2. Not been removed (by guilty) from the Board in other companies; 3. For the member who is GMD of BCEL shall not have position in the Board in not more than 2 companies;	<ul style="list-style-type: none"> Added items are compliant with LSCO Decision (Regulations); Criteria 1 is contradicted with

	<p>4. Shall not have been removed from office as administrator of any other legal entity, shall not have been adjudicated bankrupt by a court, and shall not have been an administrator of a legal entity that has been adjudicated bankrupt by a court;</p> <p>5. Shall have ceased the position at the Bank of the Lao PDR at least one year before taking the position of a member of the Board of Directors if such person used to be the employee of the Bank of the Lao PDR;</p> <p>6. Shall have such other qualifications as provided in the Law on Commercial Banks or as provided in the regulations set by the Bank of the Lao PDR in each period of time.</p>	<p>4. Have position in the Board in not more than four companies ;</p> <p>5. Other criteria as required by LSCO.</p> <p>In addition Independent members shall satisfy the following:</p> <ol style="list-style-type: none"> 1. Not holding more than 1% of shares in BCEL; 2. Not the MD, DMD of a sole-person limited company, and not holding 50% or over of shares in any other companies, except otherwise approved by the SHM. If used to be MD, DMD of a sole-person limited company, and holding 50% or over of shares in any other companies, must have left the position for more than 2 years; 3. Not have the Board seat in any companies giving services associated with Accounting, Finance, Investment, Laws and others which affects independence in giving advice to BCEL; 4. Not the large customer of supplier of BCEL or that of a subsidiary where BCEL holds 50% or over of the shares; 5. Not being related person or entity. If so, must satisfy requirements given by regulations; 6. Other criteria as required by LSCO; 	Article 134 of Enterprises Law.
8	<p>Article 21: Composition and Term of Office</p> <p>The Board of Directors of BCEL are appointed or removed by the Shareholders' Meeting. The term of office of the Board of Directors shall not exceed two years and [Directors] can be re-appointed.</p> <p>Shareholders or groups of Shareholders, who have held more than five per cent of the total ordinary shares for a period of six months or more, are eligible to nominate the candidates for the Board of Directors with the following quotas:</p> <ul style="list-style-type: none"> - Those holding 5 to 10 percent of shares: nominate 1 candidate - Those holding over 10 to 20 percent of shares: nominate 2 candidates - Those holding over 20 to 30 percent of shares: nominate 3 candidates - Those holding over 30 to 50 percent of shares: nominate 4 candidates - Those holding over 50 to 70 percent of shares: nominate 5 candidates - Those holding over 70 percent of shares: nominate 7 candidates 	<p>Article 25: Appointment and Registration of the Board (New)</p> <p>Change the consideration of Board candidates processing as follows:</p> <p>Board candidates must be considered by Selection Committee before submitting to the Board and SHM.</p> <p>(The right to nominate candidates is subject to holding proportion as per the Article 21 of the existing AOA)</p> <p>Add the following provision:</p> <p>Vacancy of any seats in the Board, the remaining seats shall assume normal Board functions as per the term of office left. If the remaining seats are less than half, the Board shall request SHM to appoint and make the seats more than half or fully fill in the Board seats. Term of office shall not be recounted in this event.</p> <p>BCEL shall maintain the registration of the Board Members at the Head Office, and appoint the Corporate Secretary to keep such registration.</p>	Under LSCO regulations, only Corporate Secretary is defined (Not Board Secretary)
9	Article 22. Rights and Duties of the Board of Directors	Article 26: Rights and Duties of the Board (Amend)	Under LSCO, item 14 means

	<p>The Board of Directors has the following rights and duties:</p> <ol style="list-style-type: none"> 1. To elaborate on and implement resolutions of the Shareholders' Meeting; 2. To report on the operations of the Bank to the Shareholders' Meeting; 3. To explain, answer [questions regarding], and provide detailed information on the operations of the Bank to the Shareholders' Meeting; 4. To be responsible for damage caused to the Bank by their misconduct; 5. To recommend the division of profits into funds and the allocation of dividends to the Shareholders' Meeting for consideration; 6. To propose a business plan to the Shareholders' Meeting for consideration and approval; 7. To appoint the Governance Committee, Internal Audit Committee and Risk Management Committee of the Board of Directors; 8. To appoint, transfer or remove the General Managing Director; 9. To approve the appointment of Deputy General Managing Director(s), based on the recommendation of the General Managing Director; 10. To exercise such other rights and perform such other duties as provided in the Articles of Association and as assigned by the Shareholders' Meeting; <p>A member of the Board of Directors cannot assign [any] other person to perform his/her duties.</p>	<p>The Board of Directors has the following rights and duties:</p> <ol style="list-style-type: none"> 1. Develop and improve the strategic plan, operation plan, annual budget, risk management policy and business plan and propose to SHM; 2. Monitor and evaluate such strategy and plans; 3. Consider and approve high value investment, borrowing and lending; 4. Consider and approve the related transactions, acquisition and settlement of assets; 5. Develop mechanism and system of risk management including monitoring evaluation; 6. Distinguish functions btw the Board and the Executive Management; 7. Develop and define the Corporate Governance 8. Ensure compliance with accounting, reporting and auditing requirements; 9. Elaborate on and implement resolutions of the SHM; 10. Appoint various committees of the Board; 11. Delegate responsibility to each Board Members and Corporate Secretary; 12. Appoint, transfer or remove the GMD; 13. Consider and approve the appointment of DMD as proposed by the GMD; 14. Appoint the Corporate Secretary to be responsible for the tasks assigned by the Board and Board Committees; 15. Research and consider the remuneration for the Board, Committees and Executive Management and submit to the approval of the SHM; 16. Propose allocation of the net profit into various reserves. Dividend payment and employee allowances to the SHM; 17. Monitor and seek resolution to conflict of interest of BCEL; 18. Present annual report, and financial statements to the SHM; 19. Explain and answer the questions raised during the SHM; 20. Report about BCEL operation to the SHM; 21. Disclose holding by BCEL in other companies and vice versa from 5% or more including changes in this holding during the accounting year; 22. Assess the performance of the Board; 23. Disclose to the public about Board Members, Committees, number of meetings, attendance by each members, and performance of the Board in the Annual Report; 24. Monitor the disclosure and effective communication with the shareholders; 25. Exercise other rights and duties provided in the applicable laws and regulations. 	<p>that the Corporate Secretary is appoint to take care of matters given by the company and the Board</p>
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10	<p>Article 24. Meeting of the Board of Directors</p> <ol style="list-style-type: none"> 1. The meeting of the Board of Directors shall be convened at least once every three months to ensure an effective performance of the Bank; 2. The Chairperson of the Board of Directors shall prepare the agenda of, schedule of and venue of the meeting, and shall notify the members [of the Board] at least seven days prior to the date on which the meeting is scheduled to convene, and such meeting shall be attended by at least the simple majority of the members of the Board; 3. The resolutions of the Board shall be effective only when [such resolutions] received at least over half of the total votes in the meeting with one member [of the Board] has one vote. Should the vote has resulted in a draw, the Chairperson of the meeting shall vote to make a conclusive decision; 4. The meeting of the Board shall produce the minutes which is kept in Head Office of BCEL for the Shareholders to verify and a copy of the minutes shall be submitted to the Bank of the Lao PDR. 	<p>Article 27: Meeting of the Board of Directors (Amend)</p> <p>1. Add provision on decision of the Board via letters:</p> <p>Should there be any urgent cases requiring Board decision, resolutions on the matter thereof may be reached via letters.</p> <p>2. Add provision representatives:</p> <p>Board members may assign someone with at DMD position to represent them in the Board meeting.</p> <p>The representative may give explanation and comments on matters in the meeting, but shall be eligible to vote, except otherwise specify in the authorization (proxy).</p>	<p>The regulations does not clearly provide whether it should be the DMD of BCEL or elsewhere</p>
11	Not given	<p>Article 28: Rights and duties of the Board Chairman (New)</p> <ol style="list-style-type: none"> 1. Sign significant documents for BCEL as permitted by the SHM and laws; 2. Identify agenda for the Board meeting; 3. Dispatch agenda of the meeting to Board members; 4. Preside over the Board meeting; 5. Allow members to make comments in the meeting and matters in relation to BCEL; 6. Provide opportunity to the shareholders to discuss important issues related with BCEL. 	As per LSCO regulations
12	Not given	<p>Article 29: Care of duties by the Board (New)</p> <p>Board members performance their mandates under following grounds:</p> <ol style="list-style-type: none"> 1. Clear understanding on their responsibility and BCEL business; 2. Being responsible, considerate, and honest. Making decision on sufficient information for the benefits of BCEL and shareholders; 	As per LSCO regulations

		<ol style="list-style-type: none"> 3. Exercise rights and perform duties in compliance with BCEL AOA, resolutions of the Board or SHM and LSCO regulations; 4. Being responsible for their duties before the shareholders and not intervene in daily management of BCEL; 5. Carry out their mandates in such a way that not contradict with benefits of BCEL and shareholders; 6. Disclose their shares in BCEL or any other companies where BCEL is one of the shareholders; 7. Being responsible for damages to BCEL which are under their responsibility; 8. Attend training and meetings locally and internationally to develop their knowledge and skills; 9. Performance other mandates as provided in BCEL AOA and laws. 	
13	<p>Article 21. Composition and Term of Office Board has a 2-years term of office, and can be reappointed.</p>	<p>Article 30: Term of Office and End of membership (New)</p> <p>Board shall have a 2-years term of office after appointed by the SHM and can be reappointed.</p> <p>Board shall request the SHM to appoint new Board before the maturity of the term of office.</p> <p>Should the SHM could not be convened, the Board shall continue their duties, but shall not exceed 1 year.</p> <p>Independent members may not be in the Board for more than 4 consecutive terms of office, except for the event of law violation. Must skip the position if reaching 4 terms before reappointment.</p> <p>Board membership shall come to an end in the following:</p> <ol style="list-style-type: none"> 1. Complete the normal term of office; 2. Have not been attended the Board meeting more than half of the meetings convened within one accounting year; 3. Removed by the SHM; 4. Removed by the Court decision; 5. Failed to comply with Board duties as provided in Article 26 and Article 29; 6. Death, resign or not satisfy the qualifications given in Article 24. 7. No longer BCEL employees (for members from BCEL). <p>Resign letter shall be submit to the Board and BCEL at least 30 business days.</p>	Item 7 was added by BCEL to reflect reality.
14	<p>Article 25. Shareholders' Audit Committee</p>	Removed due no provision in laws.	The committee

	Article 26. Rights and duties of Shareholders' Audit Committee		is appointed by the MOF. Now FOM agrees to dissolve this committee.
15	<p>Article 27. Committees of the Board of Directors</p> <p>The committees of the Board of Directors include a Governance Committee, a Risk Management Committee and an Internal Audit Committee. If deemed necessary, other committees can be established based on the approval of the Board of Directors.</p> <p>Each committee has three members of the Board of Directors, where one person acts as the chairperson. If there is an independent director in such committee, he/she shall be the chairperson of the committee. A member of the Board may be a member of several committees, but shall be the chairperson of only one committee.</p>	<p>Article 31: Committees of the Board of Directors (Amend)</p> <p>Committees of the Board include:</p> <ol style="list-style-type: none"> 1. Governance Committee, 2. Internal Audit Committee 3. Risk Management Committee 4. Remuneration Committee; 5. Selection Committee. <p>The Committees are appointed by the Chairman in accordance with Board Resolutions.</p> <p>The committees shall meet at least twice a year, except for the internal audit committee which shall meet not less than 4 times a year.</p> <p>Each committee consists of:</p> <ul style="list-style-type: none"> - At least 3 members, in which at least 1/3 of shall be independent Board members, and chaired by a Board member or the independent Board member. - Members of the Audit Committee shall be Board member (but not the GMD), Board members and independent board members who possess knowledge, skills and experiences in finance and accounting. 	As per LSCO's regulation
16	Article 28. Rights and duties of the Governance Committee	<p>Article 32: Rights and duties of the Governance Committee (Amend)</p> <p>Remove the right to selection of GMD and DMD candidates which now belong to the Selection Committee.</p>	
17	Article 30. Rights and duties of the Internal Audit Committee	<p>Article 33: Rights and duties of the Internal Audit Committee (Amend)</p> <p>(As per LSCO regulations)</p>	
18	Article 29. Rights and duties of the Risk Management Committee	<p>Article 34: Rights and duties of the Risk Management Committee (Amend)</p> <p>(As per LSCO regulations)</p>	
19		<p>Article 35: Rights and duties of the Remuneration Committee (New)</p> <p>(As per LSCO regulations)</p>	

		Article 36: Rights and duties of the Selection Committee (Amend) (As per LSCO regulations) And added provision on selection of GMD candidates.	
20		Article 37: Board Secretary (New) <p>The Board Secretary is appointed and removed by the Board basing on the proposal of the GMD to in charge of Board activities.</p> <p>The Board Secretary has the same term of office to the Board's and has an assisting team as appropriate.</p>	New provision
21		Article 38: Qualifications of The Board Secretary (New) <ol style="list-style-type: none"> 1. BCEL employees having position of Vice Chief of Division or above; 2. At least 5 years experience in secretary works; 3. Knowledge in international language, and good skills in communication; 4. Knowledge in laws, banking, accounting or other appropriate areas; 5. Other criteria as required by the Board and regulations. 	New provision
22		Article 39: Rights and duties of the Board Secretary (New) <ol style="list-style-type: none"> 1. Coordinate with the Executive Management, Board of Directors and shareholders and follow up updates of such meetings; 2. Organize, prepare agenda and documents for meetings of Board Committees, Board of Directors and shareholders'; 3. Take notes and maintain minutes for the meetings of the Board, Committees and Shareholders' Meeting; 4. Ensure such meetings and operations of the Board, Committees and Shareholders' Meeting comply with laws and regulations; 5. Ensure that BCEL fulfill disclosure requirements as per regulations. 6. Prepare and keep the registration of the Executive Management and the Board; 7. Propose the trainings and seminars regarding operation regulations for the Executive Management and the Board; 8. In charge of coordination with various parties in connection with investor and shareholders relations and disclosure; 9. Other mandates given by the Board and regulations. 	New provision
23	Article 32. Rights and duties of the GMD	Article 41: Rights and duties of the GMD (Amend)	

		Add the right to appoint committees under the management.	
24	<p>Article 33. DMD</p> <p>The General Managing Director may recommend the appointment of three to five Deputy General Managing Directors to the Board of Directors for consideration and approval. The Deputy General Managing Directors assist the General Managing Director in management of finance, accounting, loans, audit and other tasks as assigned [to them] by the General Managing Director and the Board of Directors.</p>	<p>Article 42: Deputy Managing Directors (Amend)</p> <p>Revise the number of the DMD:</p> <p>Bank may have at least 3 DMDs as may so required by the actual circumstances.</p>	
25		<p>Article 43: Rights and duties of the GMD (New)</p> <p>The Deputy General Managing Directors assist the General Managing Director in management of finance, accounting, loans, audit and other tasks as assigned [to them] by the General Managing Director and the Board of Directors.</p> <p>Exercise other mandates given in the AOA</p>	
26		<p>Article 44: Appointment and removal of DMD (New)</p> <p>DMD is appointed or removed by majority decision of the Board as proposed by the GMD</p>	
27		<p>Article 45: Divisions, Branches and Service Units (New)</p> <p>Give a general provision on roles and responsibility of the Divisions, Branches and Service Units</p>	
28		<p>Article 46: Confidentiality (New)</p> <p>Board, Executive Management and employees of BCEL are required to strictly maintain confidential information related to business of BCEL, and this requirement is still applied although left from BCEL.</p>	As per law on commercial banks
29		<p>Article 47: Disclosure of interest (New)</p> <p>Executive Management and employees of BCEL are required to disclose to the Board their interest in any business of BCEL.</p> <p>Executive Management must excuse themselves in the meeting that is considering the matters related to their interest. All employees of BCEL are required to disclose or excuse themselves in the performance of any mandates that they have interest or interest of their related persons.</p> <p>Failure by the Executive Management or employees in above provisions may be prosecuted by BCEL or shareholders or invalidity of any contract</p>	As per law on commercial banks

		thereof. The Bank of Laos may suspend the power of such managers and remove their positions upon court decision on invalidity of the said contract.	
30	<p>Article 41. Dividends</p> <p>2. The Shareholders shall receive dividends, subject to the number of shares in their possession, within thirty days from the date on which the Shareholders' Meeting approved the distribution of dividends and the list of Shareholders eligible for dividends;</p> <p>The Shareholders eligible for dividends must be in the list of Shareholders printed out and approved on the final date of the Shareholders' Meeting;</p>	<p>Article 56: Dividend (Amend)</p> <p>Revise item 2 of Article 41 as follows:</p> <p>The Shareholders shall receive dividends, subject to their holding ratio, within thirty days from the date on which the Shareholders' Meeting approved the distribution of dividends and must be the shareholders on the Shareholders Registration Book eligible for dividends;</p>	<p>As per current practice and regulations.</p>

BCEL's Work Plan and Business Plan for 2018

Part I: Overview

In spite of the instability of the world-economy, Lao PDR still maintains GDP growth rate at a constant pace. Although the country is facing fiscal deficit, investment on infrastructure development has continuously grown, socio-cultural development have been improved and many difficulties and obstacles have been solved.

Based on the ease and difficulties from the results of regional and local macro economy, in 2017, BCEL has achieved expected targets on development, sales, income creation, good expenditure management, effective investment, and good risk management.

In order to maintain the development, service expansion, sales, service quality improvement, personnel management and financial budget management are needed to be improved as follows:

Part II: BCEL 2018 Growth Strategy and Work Plan

1. Vision of BCEL

BCEL has defined its vision of the Long-Term Strategies (2016-2020) to be: **a Strong, Modern and Meet international standard bank.**

2. Mission

In 2018, the bank needs to continue improvement of business's performance to be well-performed and start the implementation of the mission plan for business improvement 2016-2020 including improve corporate governance by emphasizing on improving the bank to harmonize its business with the change in each new period. The bank should focus on creating the risk management culture to be effective and to be in consistent with the BASEL II principles. The bank should prioritize the effectiveness of its business performance, create and develop its IT system's capacity to be full function, accurate, punctually operated, achieve international standard on reporting. The bank should apply modern technology and knowledge of expertise as regional and international banks.

3. 2018's Implementation Targets.

In order to continue conducting long-term mission, some works were adjusted with the aim of consistently supporting service quality enhancing and 2018 administrative management development. Therefore, sub-projects were added to some main projects which were the basics for Basel II projects. Many projects have to be changed such as 6 main plans (maintained); 32 main projects and 253 work plan (increase 62 work plans). The increasing of programs was a part service program that

might be basis of Basel II. The tasks as described above were widely responsible by committees, divisions, center, branches, sections, and units which have details as follows:

All projects of work plans:

- 3.1. Development of Corporate Governance to achieve International Standard: 3 projects (no progress due to waiting for Basel II implementation).
- 3.2. Create Risk Management System and Basel II Principals Implementation: 4 projects (increased by 2 projects).
- 3.3. Create Information System for Administration: 6 projects (increased by 1 project).
- 3.4. IT Development and Management: 5 projects (decreased by 2 projects).
- 3.5. Human Resource Management and Development: 4 projects (decreased by 1 project).
- 3.6. Financial Management Development, Modern Service and an increase in Business performance: 10 projects.

Besides main projects, some particular sub-projects will be established including continuing of Loan Originating System (LOS), sub-projects of Basel II project, Product Development Project, construction project and etc.

4. Core Values

- Customer as center,
- integrity
- Emphasize on the effectiveness of business implementation
- Being opened
- Having Corporate Social Responsibility

Part III: Business Plan, Construction, repair and Item Supply Plan, and Branch and Service Unit Expansion Plan

1. 2018 Business Plan (Compare to 2017 according to IFRS separate report):

- Assets/Liabilities: 39.124,99 billion LAK, increased by 09% comparing to 2017.
- Total Loans: 24.500,00 billion LAK, , increased by 08% comparing to 2017.
- Total Deposits: 33.000,00 billion LAK, , increased by 05% comparing to 2017.
- Profit before tax: 400 billion LAK, , increased by 07% comparing to 2017.

2. Item Supply, Construction and Repairing Plan:

In 2018, BCEL has planned the equipment supply, construction and repair plan in the amount of 182,81 billion LAK, the are as follows:

- **Infrastructure building + minor repair + major repair:** 93,68 billion LAK.
- **Programs development:** 14,23 billion LAK including programs for Card Center, IT Center, and maintenance fees.
- **Buying Vehicles:** 3,98 billion LAK: including 5 vans, 5 pick-up cars and 13 motor bikes (replacement for fully depreciated, broken, and for transportation of cash in Branches and Service Units.).
- **Air conditioners and storages:** 2,42 billion LAK.
- **Office machinery:** 61,67 billion LAK.
- **Furniture:** 6,82 billion LAK.

3. Network Expansion:

In 2018 BCEL will expand the Service Network by considering the business targets, and there will be 01 more branch in Vientiane Capital and 09 new Service Units including the continue of 2017 plan to extend 04 Service Units and 05 new Service Units as follows:

❖ Saysettha Branch (Sky City Building)

❖ 05 Service Units Under the Supervision of Head Office:

- 1) Saphanthong (continued from the year 2017)
- 2) Nonghai (continued from the year 2017)
- 3) World Trade Center (continued from the year 2017)
- 4) Nongduang
- 5) Phontong closer to Friendship Hospital

❖ 4 Service Units Under the supervision of Branches:

- 6) Se Bangfai: Khammouan Branch (continued from the year 2017)
- 7) Dongdamduan (PTT Gas Station) Savannakhet
- 8) Phonsavang Luangnamtha
- 9) Dakjuing Sekong

4. Human Resource Plan:

Recruitment plan was created by compiling numbers of vacancy from divisions, centers, and branches in BCEL which have 216 vacancies in total. This includes the replacement of staff who resigned and to prepare for business expansion of BCEL in entire network.

ໃບມອບສິດ Proxy

1. ຂ້າພະເຈົ້າ..... ສັນຊາດ.....
 I / We nationality
 ເຮືອນເລກທີ ບ້ານ.....ເມືອງ
 residing at Village.....District
 ແຂວງProvince.....
 ເປັນຜູ້ຖືຮຸ້ນຂອງທະນາຄານການຄ້າຕ່າງປະເທດລາວ ມະຫາຊີນ
 Being a shareholder of Banque Pour Le Commerce Exterieur Lao Public
 ມີຮຸ້ນທັງໝົດ.....ຮຸ້ນຊຶ່ງເທົ່າກັບຈຳນວນສຽງທີ່ຈະລົງຄະແນນສຽງ
 Holding a total number ofshares which are equivalent to the same number of votes

2. ຂໍມອບໝາຍ ທ່ານ/ທ່ານ ນາງ.....ອາຍຸ.....ປີ
 Hereby assign Mr/Ms age
 ສັນຊາດ.....ຢູ່ເຮືອນເລກທີ.....
 nationality residing at
 ບ້ານ..... ເມືອງ ແຂວງ.....
 Village DistrictProvince.....
 ໃຫ້ເປັນຜູ້ຕາງໜ້າຂອງຂ້າພະເຈົ້າ ເພື່ອເຂົ້າຮ່ວມ ແລະ ລົງຄະແນນສຽງແທນຂ້າພະເຈົ້າຢູ່ໃນກອງປະຊຸມສາມັນຜູ້ຖືຮຸ້ນ ປະຈຳປີ 2017
 ຂອງທະນາຄານການຄ້າຕ່າງປະເທດລາວ ມະຫາຊີນ, ທີ່ຈະຈັດຂຶ້ນໃນ ເວລາ 1:30 ໂມງ ຂອງວັນທີ 27 ເມສາ 2018.
 To be my/our proxy to attend and vote on my/our behalf in the Annual General Shareholders' Meeting
 for year 2017 of the Banque Pour Le Commerce Exterieur Lao Public which will be held **at 1:30** PM of
 27 April 2018.

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

1. ☐ ໃຫ້ຜູ້ຕາງໜ້າມີສິດພິຈາລະນາ ແລະ ລົງຄະແນນສຽງໃນທຸກໆບັນຫາແທນຂ້າພະເຈົ້າ ຕາມທີ່ຜູ້ກ່ຽວເຫັນສົມຄວນ;
 ຫຼື
 To grant the proxy to consider and vote in all agendas on my/our behalf as the proxy may deem appropriate; or
2. ☐ ໃຫ້ຜູ້ຕາງໜ້າລົງຄະແນນສຽງຕາມຄວາມຕ້ອງການຂອງຂ້າພະເຈົ້າດັ່ງນີ້ (ຖ້າເລືອກຂໍ້ນີ້, ກະລຸນາເລືອກລົງຄະແນນ
 ເຫັນດີ ຫຼື ບໍ່ເຫັນດີ ໃນທຸກໆວາລະລຸ່ມນີ້):
 To grant the proxy to vote as per my/our intention indicated in the followings (If you select this option, please choose to vote either **approve** or **disapprove** in every agenda):

ວາລະທີ 1 : ລາຍງານຄວາມຄືບໜ້າການຈັດຕັ້ງມະຕິກອງປະຊຸມຄັ້ງຜ່ານມາ 28/04/2017
Agenda 1: Report on the implementation on the last meeting resolutions

ວາລະທີ 2: ລາຍງານສະພາບພື້ນດິນໃນການເຄື່ອນໄຫວດຳເນີນງານຂອງ ທຸກຄົນ ປະຈຳປີ 2017 ໂດຍຫຍໍ້
Agenda 2: **Report the highlights of the 2017 BCEL's Business Performance, in brief report**

ວາລະທີ 3 : ພິຈາລະນາ ແລະ ຮັບຮອງແຜນການຂາຍຮຸ້ນໃນ ທຸກຄົນ ທີ່ຖືໂດຍ ກະຊວງການເງິນ 19%
Agenda 3: Consider and approve the plan for selling the shares in BCEL belonging to the Ministry of Finance by 19%
☐ ເຫັນ ດີ/approve ☐ ບໍ່ເຫັນ ດີ/disapprove

ວາລະທີ 4: ພິຈາລະນາ ແລະ ຮັບຮອງເອົາຜົນການດຳເນີນທຸລະກິດ 2017
Agenda 4: **To consider and approve the results of Business Performance for 2017**
☐ ເຫັນ ດີ/approve ☐ ບໍ່ເຫັນ ດີ/disapprove

ວາລະທີ 5: ພິຈາລະນາ ແລະ ຮັບຮອງເງິນປັນຜົນປະຈຳປີ 2017
Agenda 5: To consider and approve the dividend of 2017.

☐ ເຫັນ ດີ/approve ☐ ບໍ່ເຫັນ ດີ/disapprove
ວາລະທີ 6: ພິຈາລະນາ ແລະ ຮັບຮອງສະມາຊິກສະພາບໍລິຫານ ທຸກຄົນ ວາລະ 2018-2020
Agenda 6: To consider and approve the new BOD of BCEL from 2018-2020
☐ ເຫັນ ດີ/approve ☐ ບໍ່ເຫັນ ດີ/disapprove

ວາລະທີ 7: ພິຈາລະນາ ແລະ ຮັບຮອງເອົາການປັບປຸງລະບຽບ ທຸກຄົນ
Agenda 7: **To consider and approve the amendment of BCEL's Article of Association**
☐ ເຫັນ ດີ/approve ☐ ບໍ່ເຫັນ ດີ/disapprove

ວາລະທີ 8: ພິຈາລະນາ ແລະ ຮັບຮອງເອົາແຜນການປີ 2018
Agenda 8: To consider and approve the 2018 business plan
☐ ເຫັນ ດີ/approve ☐ ບໍ່ເຫັນ ດີ/disapprove

ວາລະທີ 9: ພິຈາລະນາ ແລະ ຮັບຮອງເອົາການແຕ່ງຕັ້ງຜູ້ກວດສອບ ທຸກຄົນ ສຳລັບປີ 2018.
Agenda 9: To consider and approve the appointment of BCEL's 2018 auditor.

☐ ເຫັນ ດີ/approve ☐ ບໍ່ເຫັນ ດີ/disapprove

4. ການລົງຄະແນນສຽງຂອງຜູ້ຕາງໜ້າທີ່ບໍ່ເປັນໄປຕາມໃບມອບສິດນີ້ ໃຫ້ຖືວ່າບໍ່ຖືກຕ້ອງ ແລະ ບໍ່ແມ່ນການລົງຄະແນນຂອງ ຂ້າພະເຈົ້າ.

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

5. ໃນກໍລະນີທີ່ຂ້າພະເຈົ້າ ບໍ່ໄດ້ລະບຸຄວາມຕ້ອງການຂອງຕົນໃນການລົງຄະແນນສຽງໃນວາລະໃດໜຶ່ງ ຫຼື ລະບຸໄວ້ ບໍ່ຈະແຈ້ງ ໃຫ້ ຖືວ່າຂ້າພະເຈົ້າລົງຄະແນນສຽງເຫັນດີ

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

6. ທຸກການກະທຳໃດຂອງຜູ້ຕາງໜ້າໃນກອງປະຊຸມ ທີ່ເປັນໄປຕາມໃບມອບສິດນີ້ ໃຫ້ຖືວ່າຂ້າພະເຈົ້າ ໄດ້ກະທຳເອງທຸກປະການ.

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

ທີ່..... ວັນທີ...../...../2018.

Wrote at date

ເຊັນຜູ້ຖືຮຸ້ນທີ່ມອບໝາຍ / signed by the shareholder

ເຊັນຜູ້ຕາງໜ້າ /signed by the proxy

ໝາຍເຫດ/Remark:

1. ຜູ້ຖືຮຸ້ນ ຈະຕ້ອງແຕ່ງຕັ້ງຜູ້ຕາງໜ້າພຽງຜູ້ດຽວເຂົ້າຮ່ວມກອງປະຊຸມ ແລະ ລົງຄະແນນສຽງແທນຕົນເອງ
The shareholder is required to assign only one proxy to attend and vote in the meeting on the shareholder's behalf.
2. ໃບມອບສິດສະບັບນີ້ຈະຕ້ອງນຳໄປຈົດທະບຽນສານ ນຳສຳນັກງານທະບຽນສານທີ່ຢູ່ສະດວກສຳລັບທ່ານ ເພື່ອໃຫ້ຮັບປະກັນ
ຜົນສັກສິດທາງກົດໝາຍ, ທະນາຄານມີສິດປະຕິເສດໃບມອບສິດໃດໆທີ່ບໍ່ໄດ້ຈົດທະບຽນສານ.
This Proxy must be certified by your most convenient Court Notary Office to ensure its legal validity. BCEL may reject any Proxies or proxy authorizations without endorsement of the Court Notary Office.
3. ຜູ້ຕາງໜ້າ ຕ້ອງສະແດງເອກະສານຂອງຕົນເອງຕໍ່ ພະນັກງານປະຈຳໂຕະລົງທະບຽນ ຄື: ບັດປະຈຳຕົວ ຫຼື ປຶ້ມສຳມະໂນຄົວ
ຫຼື ໜັງສືຜ່ານແດນ (ສຳລັບນັກລົງທຶນຕ່າງປະເທດ) ພ້ອມກັບສຳເນົາເອກະສານປະເພດດຽວກັນນີ້ຂອງຜູ້ຖືຮຸ້ນ, ໃບມອບສິດ
ສະບັບນີ້ ແລະ ໜັງສືເຊັນປະຊຸມ.
The proxy must present to the officers at registration desk his/her valid ID Card, or family book or passport (in case of foreign investor) together with the copies of the same documents of the shareholder, this Proxy, and the Invitation to the Meeting.

ລະບຽບສໍາລັບການດໍາເນີນກອງປະຊຸມສາມັນຜູ້ຖືຮຸ້ນ ທຄຕລ ປະຈຳປີ 2017
Rules for BCEL ' s Annual General Shareholders ' Meeting for the year 2017

1. ການລົງທະບຽນເພື່ອເຂົ້າຮ່ວມກອງປະຊຸມ/Registration for attending the meeting

ຜູ້ເຂົ້າຮ່ວມກອງປະຊຸມທຸກຄົນ ຕ້ອງລົງທະບຽນໃຫ້ຮຽບຮ້ອຍຕາມຂັ້ນຕອນທີ່ ທຄຕລ ກໍານົດໄວ້ ກ່ອນເຂົ້າຮ່ວມກອງປະຊຸມ ແລະ ຕ້ອງອະນຸຍາດໃຫ້ ທຄຕລ ສໍາເນົາເອົາບັດປະຈຳຕົວ ຫຼື ຫຼັກຜ່ານແດນ ຫຼື ເອກະສານອື່ນໆທີ່ສາມາດໃຊ້ແທນໄດ້ ເພື່ອເອົາໄວ້ເປັນຫຼັກຖານ.

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

ຜູ້ຖືຮຸ້ນ ຫຼື ຜູ້ຕາງໜ້າທີ່ໄດ້ຮັບມອບໝາຍ ຕ້ອງນໍາເອົາໜັງສືແຈ້ງເຊີນເຂົ້າຮ່ວມກອງປະຊຸມທີ່ ອອກໃຫ້ໂດຍຕະຫຼາດ ຫຼັກຊັບລາວ (ທີ່ມີເຄື່ອງໝາຍບາໂຄດ) ມາແຈ້ງພ້ອມໃນເວລາລົງທະບຽນ. ກໍລະນີທີ່ບໍ່ມີໃບແຈ້ງສົດເຂົ້າຮ່ວມກອງປະຊຸມ ແລ້ວນັ້ນ ຈະຖືວ່າການລົງທະບຽນບໍ່ສໍາເລັດ ແລະ ຈະສົ່ງຜົນໃຫ້ຜູ້ຖືຮຸ້ນ ຫຼື ຜູ້ຕາງໜ້າ ບໍ່ມີສິດລົງຄະແນນສຽງ, ຕັ້ງຄໍາຖາມ ຫຼື ມີຄໍາເຫັນຕໍ່ທີ່ປະຊຸມ.

Shareholders or proxies must bring and present to the registration desk the Invitation issued by the Lao Securities Exchange (containing bar code). In absence of such Invitation, the registration shall be deemed incomplete and shall lead such shareholders or proxies to lose their right to vote, question or make comments in the meeting.

ຜູ້ຕາງໜ້າ ຕ້ອງສະແດງເອກະສານຂອງຕົນເອງຕໍ່ພະນັກງານປະຈຳໂຕະລົງທະບຽນ ຄື: ບັດປະຈຳຕົວ ຫຼື ປຶ້ມສໍາມະໂນຄົວ ຫຼື ຫຼັກຜ່ານແດນ (ສໍາລັບນັກລົງທຶນຕ່າງປະເທດ) ພ້ອມກັບ ສໍາເນົາເອກະສານປະເພດດຽວກັນນີ້ຂອງຜູ້ຖືຮຸ້ນ, ໃບມອບສິດສະບັບນີ້, ແລະ ໜັງສືເຊີນປະຊຸມ. ຖ້າເອກະສານເຫຼົ່ານີ້ເປັນພາສາຕ່າງປະເທດ ແມ່ນອະນຸຍາດໄດ້ສະເພາະເອກະສານທີ່ເປັນພາສາ ອັງກິດເທົ່ານັ້ນ.

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

2. ອົງປະຊຸມ/Quorum

ກອງປະຊຸມສາມາດດໍາເນີນໄດ້ກໍຕໍ່ເມື່ອມີຮຸ້ນທີ່ເຂົ້າຮ່ວມກອງປະຊຸມຫຼາຍກວ່າ 70% ຂອງ ຈໍານວນຮຸ້ນທັງໝົດ ຕາມທີ່ໄດ້ກໍານົດໄວ້ໃນກົດລະບຽບຂອງທະນາຄານການຄ້າຕ່າງປະເທດລາວ ມະຫາຊົນ.

Shareholders ' meeting can commence only if the number of the shares attending the meeting accounts for more than 70% of the total shares, pursuant to the Articles of Association of Banque pour le Commerce Exterieur Lao Public.

3. ການດໍາເນີນກອງປະຊຸມ/Rules for proceeding

3.1 ທ່ານປະທານສະພາບໍລິຫານ ທຄຕລ ຈະເປັນປະທານກ່າວເປີດ ແລະ ດໍາພາກອງປະຊຸມ.

The Chairman of BCEL's Board of Directors will preside over and lead the meeting.

3.2 ທ່ານ ປະທານສະພາບໍລິຫານ ເປັນຜູ້ສະເໜີຫົວຂໍ້ຂອງແຕ່ລະວາລະ ແລະ ເປັນຜູ້ສັ່ງໂຫວດ ຄະແນນແຕ່ລະວາລະ.

The Chairman will propose the title of each agenda and order the voting of each agenda.

3.3 ຜູ້ອຳນວຍການໃຫຍ່ ທຸກຄົນ ເປັນຜູ້ດຳເນີນສະເໜີ ເນື້ອໃນຂອງແຕ່ ລະວາລະໃນກອງປະຊຸມ.

The General Managing Director of BCEL will present details of each agenda to the meeting.

3.4 ຫຼັງຈາກທີ່ທ່ານຜູ້ອຳນວຍການ ໄດ້ສະເໜີເນື້ອໃນຂອງວາລະແລ້ວ, ປະທານກອງປະຊຸມຈະສະເໜີໃຫ້ຜູ້ຖືຮຸ້ນຫຼືຜູ້ຕາງໜ້າທີ່ມີຄຳຖາມຖາມຫຼືຄຳເຫັນຕໍ່ວາລະທີ່ກຳລັງຖືກພິຈາລະນາຢູ່. ກໍລະນີມີຄຳຖາມ ທ່ານຜູ້ອຳນວຍການໃຫຍ່ຈະເປັນຜູ້ໃຫ້ຄຳອະທິບາຍຊີ້ແຈງ. ຈາກນັ້ນ, ຖ້າບໍ່ມີຄຳຖາມໃດໆຕໍ່ແລ້ວ ປະທານກອງປະຊຸມຈະສະເໜີໃຫ້ຜູ້ຖືຮຸ້ນຫຼືຜູ້ຕາງໜ້າລົງມະຕິຕໍ່ວາລະດັ່ງກ່າວ.

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

3.5 ຜູ້ເຂົ້າຮ່ວມກອງປະຊຸມ ຕ້ອງປິດສຽງໂທລະສັບ ຫຼື ອຸປະກອນການສື່ສານທຸກຢ່າງ ແລະ ບໍ່ສົ່ງສຽງດັງລົບກວນ ຕະຫຼອດໄລຍະຂອງການດຳເນີນກອງປະຊຸມ.

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

4. ພາສາທີ່ນຳໃຊ້ໃນກອງປະຊຸມ/Language in the meeting

ພາສາທີ່ນຳໃຊ້ຢູ່ໃນກອງປະຊຸມແມ່ນພາສາລາວ The language used in the meeting is Lao language.

5. ຜູ້ມີສິດລົງຄະແນນສຽງ/Persons eligible to vote

5.1 ມີແຕ່ຜູ້ຖືຮຸ້ນ ຫຼື ຜູ້ຕາງໜ້າທີ່ໄດ້ຮັບມອບໝາຍຢ່າງຖືກຕ້ອງ ຊຶ່ງໄດ້ລົງທະບຽນເຂົ້າຮ່ວມກອງ ປະຊຸມຮຽບຮ້ອຍແລ້ວ ເທົ່ານັ້ນ ທີ່ຈະມີສິດລົງຄະແນນສຽງ.

Only the shareholders or proxies who have registered to attend the meeting are eligible to vote.

5.2 ຜູ້ຖືຮຸ້ນ ຫຼື ຜູ້ຕາງໜ້າທີ່ບໍ່ໄດ້ລົງທະບຽນເຂົ້າຮ່ວມກອງປະຊຸມ ແລະ ຜູ້ເຂົ້າຮ່ວມອື່ນ ຈະບໍ່ມີ ສິດໃນການລົງຄະແນນສຽງ.

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

6. ການລົງຄະແນນສຽງ/Voting

ປະທານກອງປະຊຸມ ຈະເປັນຜູ້ສະເໜີວາລະທີ່ຕ້ອງການໃຫ້ລົງຄະແນນສຽງ ໂດຍຈະເຊີນ ພຽງແຕ່ຜູ້ຖືຮຸ້ນ ຫຼື ຜູ້ຕາງໜ້າທີ່ໄດ້ຮັບມອບໝາຍ ທ່ານໃດທີ່ບໍ່ເຫັນດີຕໍ່ບັນຫາທີ່ກອງປະຊຸມໄດ້ນຳ ສະເໜີເທົ່ານັ້ນລົງຄະແນນສຽງ ເພື່ອຄວາມສະດວກໃນການນັບຄະແນນສຽງ (ໝາຍຄວາມວ່າ ຜູ້ຖືຮຸ້ນທ່ານໃດທີ່ເຫັນດີຕໍ່ການສະເໜີດັ່ງກ່າວ ກໍບໍ່ຈຳເປັນຕ້ອງລົງຄະແນນສຽງໃດໆ).

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

7. ຜົນສັກສິດຂອງການລົງຄະແນນສຽງ/Effectiveness of voting

7.1 ການລົງຄະແນນສຽງບໍ່ເຫັນດີຈະມີຜົນສັກສິດ ກໍຕໍ່ເມື່ອມີຄະແນນສຽງຫລາຍກວ່າເຄິ່ງໜຶ່ງຂອງ ຈານວນຮຸ້ນ ທຸກຄົນ ທັງໝົດໃນທີ່ປະຊຸມ

The "Disapprove votes" will become effective only if such votes account for more than half of the total number of BCEL shares attending the meeting

7.2 ທຸກບັດລົງຄະແນນສຽງ "ບໍ່ເຫັນດີ" ຕໍ່ວາລະໃດໜຶ່ງ ທີ່ຖືກສົ່ງໃຫ້ທີ່ປະຊຸມ ຫຼັງຈາກທີ່ກອງປະຊຸມ ໄດ້ປະກາດຜົນ ການລົງຄະແນນຂອງວາລະນັ້ນແລ້ວ, ຈະຖືວ່າເປັນບັດລົງຄະແນນສຽງທີ່ໃຊ້ບໍ່ໄດ້.

Any and All "Disapprove votes" in any Agenda which are submitted to the Meeting after the Meeting has already announced the voting result of such Agenda shall be null and void.

8. ການແຈ້ງຜົນການລົງຄະແນນສຽງ/Notification of voting result

ຜູ້ເຂົ້າຮ່ວມກອງປະຊຸມ ຈະໄດ້ຮັບແຈ້ງກ່ຽວກັບຜົນການນັບຄະແນນຢູ່ໃນທີ່ປະຊຸມເລີຍ ໂດຍ ການນັບຄະແນນສຽງ ຈະຖືເອົາໜຶ່ງຮຸ້ນ ເທົ່າກັບໜຶ່ງຄະແນນສຽງ.

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

9. ການສະເໜີຄໍາຖາມ/Questions

9.1 ປະທານກອງປະຊຸມ ຈະສະເໜີໃຫ້ຜູ້ຖືຮຸ້ນ ຫຼື ຜູ້ຕາງໜ້າທີ່ໄດ້ຮັບມອບໝາຍຢ່າງຖືກຕ້ອງ ມີຄໍາຖາມ ຫຼື ສະແດງຄໍາເຫັນທີ່ບໍ່ນອນໃນລະຫວ່າງກອງປະຊຸມ , ໃນຕອນທ້າຍກອງປະຊຸມພາຍຫຼັງທີ່ສໍາເລັດຄົບຖ້ວນທຸກວາລະແລ້ວ. ສໍາລັບຜູ້ເຂົ້າຮ່ວມອື່ນໆ ຈະບໍ່ມີສິດສະເໜີຄໍາຖາມ ຫຼື ມີຄໍາເຫັນໃນທີ່ປະຊຸມ, ຍົກເວັ້ນກໍລະນີທີ່ປະທານ ກອງປະຊຸມ ໄດ້ສະເໜີໃຫ້ຜູ້ເຂົ້າຮ່ວມ ດັ່ງກ່າວ ປະກອບຄໍາເຫັນຕໍ່ທີ່ປະຊຸມ.

The chairman of the meeting will ask the shareholders or proxies to question or make comments on the issues which are not included in the agenda of the meeting, after the meeting has completed its all agenda. other attendees are not eligible to question or make any comments, unless the Chairman asks such attendees to question or make comments in the meeting.

9.2 ເມື່ອມີການສະເໜີຈາກປະທານກອງປະຊຸມແລ້ວນັ້ນ, ຜູ້ຖືຮຸ້ນ ຫຼື ຜູ້ຕາງໜ້າທີ່ປະສົງຈະມີ ຄໍາຖາມ ຫຼື ສະແດງຄໍາເຫັນຕໍ່ທີ່ປະຊຸມ ຕ້ອງຍົກມືຂຶ້ນ ພ້ອມທັງສະແດງເຄື່ອງໝາຍຕາມທີ່ ທຄຕລ ກໍານົດໃຫ້ ເພື່ອສະແດງວ່າແມ່ນຜູ້ຖືຮຸ້ນ ຫຼື ຜູ້ຕາງໜ້າທີ່ໄດ້ຮັບມອບໝາຍຢ່າງແທ້ຈິງ. ຖ້າຜູ້ຖືຮຸ້ນ ຫຼື ຜູ້ຕາງໜ້າ ທີ່ໄດ້ຮັບມອບໝາຍ ຫາກບໍ່ສະແດງເຄື່ອງໝາຍດັ່ງກ່າວແລ້ວນັ້ນ ປະທານກອງປະຊຸມ ຫຼື ຄະນະອຳນວຍການ ທຄຕລ ຫຼື ຄະນະຮັບຜິດຊອບກອງປະຊຸມ ມີສິດສະເໜີຄັດຄ້ານຄໍາຖາມ ຫຼື ຄໍາເຫັນຂອງຜູ້ກ່ຽວ ແລະ ກອງປະຊຸມ ຈະບໍ່ມີພັນທະໃນການຕອບຄໍາຖາມຂອງຜູ້ກ່ຽວໃນກໍລະນີ ດັ່ງກ່າວ.

Having been asked by the Chairperson, any shareholders or proxies desirous to question or make comments in the meeting must raise their hands and show the symbol as given by BCEL to confirm that they are truly shareholders proxies. Should the shareholders or proxies do not show such symbol, the Chairperson or BCEL Directors, or Committee in charge of the meeting may reject questions or comments made by the shareholders or proxies, and in this case the meeting shall not be obliged to answer such questions.

10. ການແຈ້ງມະຕິຂອງກອງປະຊຸມ/Notification of resolutions of the meeting

ພາຍຫຼັງສິ້ນສຸດການດໍາເນີນຄົບຖ້ວນທຸກວາລະ ແລະ ການລົງຄະແນນສຽງແລ້ວ, ປະທານ ກອງປະຊຸມ ຈະແຈ້ງໂດຍຫຍໍ້ໃຫ້ຜູ້ເຂົ້າຮ່ວມ ກອງປະຊຸມຮັບຊາບກ່ຽວກັບມະຕິຂອງກອງປະຊຸມ. ປະທານກອງປະຊຸມສາມາດສະເໜີໃຫ້ກອງເລຂາເປັນຜູ້ແຈ້ງມະຕິດັ່ງກ່າວແທນໄດ້.

After all agenda and voting have been completed, the Chairman of the meeting will notify the attendees of the brief resolutions of the meeting. Alternatively, the Chairman may ask the secretariat to present the brief resolutions of the meeting.

ຄໍາແນະນຳກ່ຽວກັບເອກະສານ ແລະ ຫຼັກຖານທີ່ຕ້ອງນຳມາສະເໜີໂຕເພື່ອເຂົ້າຮ່ວມກອງປະຊຸມ
Instruction about the documents and evidence to be presented prior to attending the
meeting

ເພື່ອຄວາມສະດວກໃນການລົງທະບຽນຜູ້ເຂົ້າຮ່ວມກອງປະຊຸມສາມັນຜູ້ຖືຮຸ້ນປະຈຳປີ 2017 ຂອງ ທະນາຄານການຄ້າຕ່າງ ປະເທດລາວ ມະຫາຊົນ, ຜູ້ຖືຮຸ້ນ ຫຼື ຜູ້ຕາງໜ້າ ທີ່ຈະເຂົ້າຮ່ວມກອງປະຊຸມ ກະຊວງນຳເອົາໜັງສືຊົນປະຊຸມ, ໃບເຂົ້າຮ່ວມກອງປະຊຸມທີ່ອອກໃຫ້ໂດຍຕະຫຼາດຫຼັກຊັບລາວ ແລະ ໃບມອບສິດ (ສຳລັບຜູ້ຕາງໜ້າ) ມາພ້ອມເອກະສານທີ່ສາມາດນຳໃຊ້ ຢັ້ງຢືນຕົນເອງ ຕາມແຕ່ລະກໍລະນີດັ່ງນີ້:

For convenience in registration process to attend the Annual General Shareholders ' Meeting for the Year 2017 of Banque Pour Le Commerce Exterieur Lao Public, the shareholders or the proxies who will attend the Meeting are required to bring the Invitation to the Meeting, the Letter for attending the meeting issued by the Lao Securities Exchange and the Proxy (applicable for the proxy only) together with the documents for proof of identity as indicated for each circumstance below:

1. ຜູ້ເຂົ້າຮ່ວມທີ່ເປັນບຸກຄົນ / attendees who are natural persons

ໃຫ້ນຳເອົາເອກະສານໃດໜຶ່ງຂອງຕົນດັ່ງຕໍ່ໄປນີ້ ມາສະແດງເວລາລົງທະບຽນ

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

- 1.1. ບັດປະຈຳຕົວ/identification card
- 1.2. ສຳມະໂນຄົວ/family book
- 1.3. ໜັງສືຜ່ານແດນ (ສຳລັບນັກລົງທຶນຕ່າງປະເທດ)/passport (for foreign investors)

2. ຜູ້ເຂົ້າຮ່ວມທີ່ເປັນນິຕິບຸກຄົນ / attendees who are legal persons

ໃຫ້ນຳເອົາເອກະສານໃດໜຶ່ງທີ່ກຳນົດໄວ້ໃນຂໍ້ 1 ເທິງນີ້ ພ້ອມກັບເອກະສານໃດໜຶ່ງດັ່ງຕໍ່ໄປນີ້ ມາສະແດງ ເວລາລົງທະບຽນ:

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

- 2.1. ໃບອະນຸຍາດລົງທຶນ/ investment license
- 2.2. ໃບທະບຽນວິສາຫະກິດ/ Certificate of Enterprise Registration (Affidavit)
- 2.3. ໃບທະບຽນອາກອນສະບັບຫຼ້າສຸດ/ most recent Tax Certificate

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

ເອກະສານ ແລະ ຫຼັກຖານທີ່ຕ້ອງນຳມາສະເໜີໂຕ ເພື່ອເຂົ້າຮ່ວມກອງປະຊຸມຊຶ່ງເປັນພາສາຕ່າງປະເທດ ຕ້ອງແປເປັນພາສາລາວ ໂດຍມີການເຊັນຢັ້ງຢືນຄວາມຖືກຕ້ອງໃນການແປຈາກບໍລິສັດແປພາສາທີ່ໜ້າເຊື່ອຖືໄດ້. ສຳລັບພາສາຕ່າງ ປະເທດ ແມ່ນອະນຸຍາດໃຫ້ສຳລັບພາສາອັງກິດເທົ່ານັ້ນ. ທຸກຄົນ ມີສິດປະຕິເສດເອກະສານອ້າງອີງໃດໆ ທີ່ບໍ່ເປັນໄປຕາມ ການກຳນົດນີ້.

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

ຄໍາແນະນຳ ກ່ຽວກັບ ການລົງຄະແນນສຽງ Instruction for vote

1. ຜູ້ເຂົ້າຮ່ວມກອງປະຊຸມ ຈະໄດ້ຮັບບັດລົງຄະແນນສຽງໃນທຸກໆວາລະ ທີ່ຕ້ອງການໃຫ້ມີການລົງຄະແນນສຽງ ໃນເວລາລົງທະບຽນເຂົ້າຮ່ວມກອງປະຊຸມ. ການລົງຄະແນນສຽງໂດຍຜູ້ຕາງໜ້າ ຊຶ່ງຜູ້ຖືຮຸ້ນທີ່ຜູ້ມອບໝາຍສິດ ໄດ້ລະບຸ ຢ່າງຈະແຈ້ງ ແລ້ວກ່ຽວກັບການລົງຄະແນນໃນແຕ່ລະວາລະ ທະນາຄານ ຈະບັນທຶກການລົງຄະແນນສຽງ ໃນເວລາ ລົງທະບຽນ ໂດຍທີ່ຜູ້ຕາງໜ້າຈະບໍ່ຕ້ອງລົງຄະແນນສຽງອີກ.

The attendees will be given a ballot for voting in each agenda requiring a vote at the time of registration. For the case of proxy in which the voting in each agenda has been clearly specified by the shareholder in the Proxy, BCEL will record such votes at the time of the registration and the proxy will not be required to vote.

2. ກອງປະຊຸມ ຈະເຊີນພຽງແຕ່ຜູ້ຖືຮຸ້ນທ່ານໃດທີ່ ບໍ່ເຫັນດີ ຕໍ່ບັນຫາທີ່ກອງປະຊຸມໄດ້ນຳສະເໜີເທົ່ານັ້ນ ລົງຄະແນນສຽງ (ໝາຍຄວາມວ່າ ຜູ້ຖືຮຸ້ນທ່ານໃດທີ່ ເຫັນດີຕໍ່ການແຕ່ງຕັ້ງດັ່ງກ່າວ ກໍບໍ່ຈຳເປັນຕ້ອງລົງຄະແນນສຽງໃດໆ).

Only the shareholders who DO NOT AGREE with the matters proposed by the meeting are invited to vote (meaning that for those who agree with such appointment are not necessary to make any vote)

3. ໃນການລົງຄະແນນສຽງ ຂໍໃຫ້ທ່ານປະກອບຂໍ້ມູນໃສ່ບັດລົງຄະແນນສຽງທີ່ໄດ້ແຈກຢາຍໃຫ້. ໃນນັ້ນ ຕ້ອງໄດ້ລະບຸ ຢ່າງຈະແຈ້ງກ່ຽວກັບຊື່ ແລະ ນາມສະກຸນຂອງທ່ານ, ຈຳນວນຮຸ້ນ ທຄຕລ ທີ່ທ່ານຖືຢູ່ ແລະ ໃຫ້ໝາຍຕົນກາໃສ່ຫ້ອງ ບໍ່ເຫັນດີ. To vote, kindly fill in the distributed ballot in which you must specify clearly about your name and surname, and the total number of BCEL shares you are holding and mark a cross in the Disapprove box.

4. ຫຼັງຈາກທ່ານລົງຄະແນນສຽງຮຽບຮ້ອຍແລ້ວ ຂໍໃຫ້ທ່ານຍົກບັດດັ່ງກ່າວຂຶ້ນ ເພື່ອໃຫ້ຄະນະຮັບຜິດຊອບເກັບເອົາ ແລະ ຮວບຮວມຄະແນນສຽງ.

After you have clearly casted your vote, kindly raise your hand with the ballot, so the organizers can take the ballot and count the votes.

5. ທ່ານຈະໄດ້ຮັບແຈ້ງກ່ຽວກັບຜົນການນັບຄະແນນຢູ່ໃນທີ່ປະຊຸມເລີຍ ໂດຍການນັບຄະແນນສຽງຈະຖືເອົາໜຶ່ງຮຸ້ນເທົ່າກັບໜຶ່ງຄະແນນສຽງ.

You will be informed about the voting result right in the meeting with one share equals one vote.

6. ການລົງຄະແນນສຽງບໍ່ເຫັນດີຈະມີຜົນສັກສິດ ກໍຕໍ່ເມື່ອມີຄະແນນສຽງຫຼາຍກວ່າເຄິ່ງໜຶ່ງຂອງຈຳນວນຮຸ້ນ ທຄຕລ ທີ່ໝົດໃນທີ່ປະຊຸມ.

The Disapproval votes will become effective only if such votes account for more than half of the total number of BCEL shares attending the meeting.

ໝາຍເຫດ/Remark:

1. ຜູ້ເຂົ້າຮ່ວມທີ່ບໍ່ໄດ້ລົງທະບຽນເຂົ້າປະຊຸມ ຈະບໍ່ມີສິດໃນການລົງຄະແນນສຽງ.

Any attendees who failed to make registration will not be eligible to votes.

2. ທຸກບັດລົງຄະແນນສຽງບໍ່ເຫັນດີຕໍ່ວາລະໃດໜຶ່ງ ທີ່ຖືກສົ່ງໃຫ້ທີ່ປະຊຸມ ຫຼັງຈາກທີ່ກອງປະຊຸມໄດ້ປະກາດຜົນການລົງຄະແນນຂອງວາລະນັ້ນແລ້ວ, ຈະຖືວ່າເປັນບັດລົງຄະແນນສຽງທີ່ໃຊ້ບໍ່ໄດ້.

All disapprove votes in any Agenda which is submitted to the Meeting after the Meeting has announced the voting result of such Agenda shall be deemed invalid.