

Lao People's Democratic Republic

Peace Independence Democracy Unity Prosperity

Banque pour le Commerce Exterieur Lao Public

Date: 29/07/2016

Resolutions

Ordinary Meeting of BCEL's Board of Directors

29/07/2016

The Ordinary Board of Directors Meeting of the Banque pour le Commerce Exterieur Lao Public (BCEL), hereinafter referred to as "the Meeting", was held at 08:30 hrs. on the 29th July 2016, at BCEL Head Office, and was presided over by Dr. BounleuaSinxayvoravong, Chairman of BCEL's Board of Directors with the participation of members of the Board of Directors and invited participants as appeared on the list attached herewith.

The Meeting discussed various issues and resolved on the following:

1. The Meeting heard the reports from the General Managing Director of BCEL on the performance and business results of the first semi-annual 2016, the direction and business plan for the second semi-annual 2016. As the review of BCEL's financial statement of the first semi-annual 2016 is being carried out by the external auditor, Ernst and Young Lao Co., LTD, the Meeting agreed that BCEL shall seek approval of the first semi-annual financial statement from the Board of Directors by circulating a letter to each member of the Board of Directors following the completion of such review report.
2. The Meeting approved the Strategic Plan on Risk Management for the year 2016 and the amendment of the Regulation on Risk Management Committee of BCEL.
3. The Meeting approved the amendment structure of the Long-Term Strategic Plan from the year 2016-2020 of BCEL.



4. The Meeting approved the appointment of Ernst and Young Lao Co., LTD as the consultant for BCEL's Basel II Implementation Project.
5. The Meeting approved the direction for recapitalization of Lao-Viet Bank (LVB) in the year 2016 and 2017, which BCEL will inject more capital to make its total chartered capital at LVB amount to 200 billion LAK and will maintain this capital level without further capital injection in 2017. This will make the shareholding percentage of BCEL in LVB decrease to 20% in 2016, and in 2017 such shareholding will be 16.66%.
 - The Meeting approved the recapitalization plan of Lao-Viet Insurance Company Limited (LVI) from the current chartered capital of 3 million USD to 6 million USD, accepting one new shareholder, and reducing the shareholding of BCEL in LVI to 30%.

The Meeting was adjourned at 11:30 hrs of the same day.

Chairman of BCEL's Board of Directors



Dr. Bounleua Sinxayvoravong