

Banque pour le Commerce Extérieur Lao Public

Vientiane, 18<sup>th</sup> March, 2016.

**Resolutions of**  
**Ordinary Meeting of BCEL's Board of Directors**  
**On 18/03/2016**

The Ordinary Meeting of BCEL's Board of Directors (the "Meeting") was held at 13.30 hrs, on the 18/03/2016, at BCEL Head Office, and was presided over by Dr. Bounleua Sinxayvolavong, Director General of State Budget Department, Ministry of Finance, Chairman of BCEL's Board of Directors, with participation from the Board Members and Observers as named in the attached hereto.

**The Meeting discussed and resolved the following matters:**

1. The meeting approved the allocation of profit of the year 2015 into various funds and dividend payment of the second half of the year 2015 in order to propose to the Shareholders' Meeting for further consideration and approval.
2. The Meeting also approved the business plan for the year 2016 and this plan will be submitted to the consideration and approval of the Shareholders' Meeting.
3. The meeting approved the amendment of the staff recruitment regulation.
4. The meeting approved the agenda of the Shareholders' Meeting for the year 2015.
5. The Meeting also approved the basic principles for the employment of a consultant on Corporate Governance for the year 2016.

The meeting was adjourned at 16:30 hrs of the same day

**Chairman of BCEL's Board of Directors**



Bounleua SINXAYVORAVONG