



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:
 - o 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.
 - o 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.
 - o 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 Exterieur Lao Public in order to implement and to notify the shareholders, investors and all parties concerned.

Chairman of the Meeting



Dr. Bounleua Sinxayvolavong

