



Banque pour le Commerce Extérieur Lao Public

No. 03 /BOD  
Vientiane Capital, Dated: 18/03/2019

**Resolutions**  
**2<sup>nd</sup> Ordinary Meeting of BCEL's Board of Directors for the year 2019**  
**18/03/2019**

The 2<sup>nd</sup> Ordinary Meeting of the Board of Directors of Banque pour le Commerce Extérieur Lao Public (BCEL) for the year 2019 (hereinafter referred to as "the Meeting") was held at 9:10 hrs. on the 18/03/2019, at the Head Office of BCEL. The Meeting was presided over by Dr. Bounleua Sinxayvoravong, Chairman of BCEL's Board of Directors, with the participation of Board Members and invited participants as named in the participant list attached hereto.

**The Meeting discussed and resolved on the significant matters as follows:**

1. Approved the amendment of some business targets in the plan for the year 2019 which will be submitted to the annual general meeting of the shareholders for the year 2018 for the official approval.
2. Approved the audited financial statements of the year 2018 (under Lao Accounting Standard) and resolved on the approval method for the audited financial statements of the year 2018 (under IFRS) via letters after audit completion in order to submit to the annual general meeting of the shareholders for the year 2018 for approval.
3. Approved the investment of BCEL in co-founding the LAP Net Company and resolved that the matter be proposed to the annual general meeting of the shareholders for the year 2018 for consideration and approval.
4. Approved dividends for BCEL's shares for the year 2018 in amount of 991 LAK/share, and the dividend payment shall be completed within 10 days after the approval of the shareholders' meeting.
5. Approved the preparation for the meeting of BCEL's shareholders for the year 2018 as follows:
  - Meeting time: 14:30 hours of the 26 April 2019,
  - Venue: The Grand Ballroom of Landmark Hotel, Vientiane
  - Approved the draft invitation and agenda of the said meeting.
6. Approved BCEL's application for participation in the pilot banks adopting Basel requirements.

7. Approved the retirement of 1 Deputy Managing Director of BCEL who has had health issues.

The Meeting was adjourned at 12:00 hrs. of the same day.

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



**Dr. Bounleua Sinxayvoravong**