

Lao People's Democratic Republic

Peace Independence Democracy Unity Prosperity



Banque pour le Commerce Extérieur Lao Public

No. 14/BOD

Vientiane Capital, Dated: 30/07/2019

Resolutions

3rd Ordinary Meeting of BCEL's Board of Directors for the year 2019

date: 30/07/2019

The 3rd 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 08:30 hrs. on the 30/07/2019, 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 approach to consider the audit review report of the financial report of BCEL for the first 6 months 2019 carried out by the independent auditor (Ernst and Young Lao Company., LTD) which the Board of Directors should consider and approve through letters.
2. Approved the approach to manage the loan approval process of BCEL's long-term loan.
3. Approved important policies on:
 - The management of Nostro-Vostro Accounts of BCEL;
 - The management of Prepaid or Advance-Payable, Accrued Interest Income-Expense, and Off Balance Sheet Accounts of BCEL;
 - The management of corruption risks of BCEL.
4. Approved 1 loan application under the approval right of the Board of Directors.
5. Approved 1 promotion at level of Chief of Division.

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

Chairman of BCEL's Board of Directors

Dr. Bounleua Sinxayvoravong