

Resolutions

**3rd Ordinary Meeting of BCEL's Board of Directors for the year 2020
Dated 07/08/2020**

The 3rd Ordinary Meeting of the Board of Directors of Banque pour le Commerce Exterieur Lao Public (BCEL) for the year 2020 (hereinafter referred to as "the Meeting") was held at 13:30 hrs. on the 07/08/2020, 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 that BCEL to request the Board of Directors to approve the audit report of the financial statements of the semi-annual 2020 (in accordance with LAS and IFRS), which is audited by PWC, via circular letters following completion of the audit.
2. Approved the establishment of BCEL's Xaysomboun Branch, including the feasibility study and the Branch Charter in order to propose to the Bank of the Lao PDR in accordance with applicable process.
3. Approved the recapitalization of Banque Franco Lao as per the share ratio of BCEL.
4. Approved loan for a corporate customer: 1 item.
5. Approved the appointment of BCEL's officer: 1 position.

Therefore, the resolutions are issued as reference for implementation.

Chairman of BCEL's Board of Director



Bounleua Sinxayvoravong