

No.12 /BCEL  
Vientiane Capital, Date 29/04/2022

## Resolutions BCEL Annual General Shareholders' Meeting for the year 2021

The Annual General Shareholders' Meeting of Banque pour le Commerce Exterieur Lao Public (BCEL) for the Year 2021 (hereinafter called: "The Meeting") was held from 14:05 - 15:00 hrs. on the 29 April 2022 at Lao Plaza Hotel, Vientiane Capital and was presided over by Mr. Khamsouk Sundara, Vice Chairman of BCEL's Board of Directors, together with Members of the Board of Directors. The Meeting was attended by 25 shareholders, 147 proxies, and the total number of shares in the meeting was 158.149.080 shares, including 1.005.209 shares via proxies, which in total is equivalent to 76,14% 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 shares not attending the Meeting was 49.574.220 shares, equivalent to 23.86% of the total shares of BCEL.

### Agenda 1: Approved the minutes of the Extraordinary Shareholders' Meeting for the year 2021.

The Meeting resolved with the unanimous vote of the shareholders attending the Meeting as detailed below:

- Approved: 158.149.080 votes, equivalent to 100% of the total votes attending the Meeting.
- Disapproved: 0 votes, equivalent to 0% of the total votes attending the Meeting.

### Agenda 2: Approved the annual report of BCEL's business performance report for the year 2021 and the financial report for the year 2021 audited by PWC, the allocation of the profit after into reserves as required by regulations and approved no dividend payment for the year 2021.

The Meeting resolved with the unanimous vote of the shareholders attending the Meeting as detailed below:

- Approved: 158.149.080 votes, equivalent to 100% of the total votes attending the Meeting.
- Disapproved: 0 votes, equivalent to 0% of the total votes attending the Meeting.

### Agenda 3: Approved the plan for the year 2022:

The plans including Business Plan, Business Expansion Plan, Procurement, Construction, and Maintenance Plan and BCEL's Staff Recruitment Plan for the year 2022. If there is any necessity to adjust the plan, it is resolved to authorize the Board of Directors to consider and approve.

The Meeting resolved with the unanimous vote of the shareholders attending the Meeting as detailed below:

- Approved: 158.149.080 votes, equivalent to 100% of the total votes attending the Meeting.
- Disapproved: 0 votes, equivalent to 0% of the total votes attending the Meeting.

**Agenda 4: Approved the establishment of BCEL Assets Management Company.**

This is for BCEL to have more opportunity to generate income. The objective of this company establishment is to manage assets/liabilities that purchased in discount prices from banks/financial institutions then improve and develop them in order to generate incomes or become the good quality assets that meet demand from the markets.

The Meeting authorize the Board of Directors to consider and approve any matters in relation to the establishment of BCEL Assets Management Company.

The Meeting resolved with the majority vote of the shareholders attending the Meeting as detailed below:

- Approved: 158.147.210 votes, equivalent to 99,999% of the total votes attending the Meeting.
- Disapproved: 1.1870 votes, equivalent to 0,001% of the total votes attending the Meeting.

**Agenda 5: Approved the appointment of the independent auditor for the year 2022**

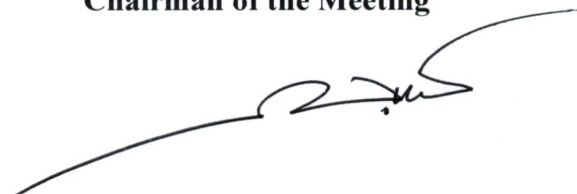
The Meeting resolved to appoint PricewaterhouseCoopers (PWC) the auditor of the financial status of BCEL for the year 2022.

The Meeting resolved with the majority vote of the shareholders attending the Meeting as detailed below:

- Approved: 158.147.210 votes, equivalent to 99,999% of the total votes attending the Meeting.
- Disapproved: 1.1870 votes, equivalent to 0,001% of the total votes attending the Meeting.

The Resolutions of the Meeting constitute a crucial reference for 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**



Khamsouk SUNDARA