

No: 12 /BCEL 300

Date: 27 APR 2023

Resolutions

Annual General Meeting of BCEL's Shareholders for the year 2022

Date 27 April 2023

The Annual General Meeting of Shareholders of Banque pour le Commerce Exterieur Lao Public (BCEL) for the Year 2022 (hereinafter called: "The Meeting") was held at 14:30 hrs. on the 27 April 2023 at Lao Plaza Hotel, Vientiane Capital and was presided over by Mr. Khamsouk Sundara, Acting Chairman of BCEL's Board of Directors, together with Directors of the Board of Directors. The Meeting was attended by 35 shareholders, 154 proxies, and the total number of shares in the meeting was 158.143.510 shares, including 21.822.227 shares via proxies, which in total is equivalent to 76,132% 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 49.579.790 shares, equivalent to 23,868% of the total shares of BCEL.

The Meeting considered and resolved as follows:

Agenda 1: Approved the minutes of the Extraordinary Shareholders' Meeting for the year 2022

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

- Approved: 158.143.510 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 performance and BCEL's financial statements for the year 2022

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

- Approved: 158.143.510 votes, equivalent to 100% of the total votes attending the Meeting.
- Disapproved: 0 votes, equivalent to 0% of the total votes attending the Meeting.

Agenda3: Approved the allocation of the profit of the year 2022

The allocation of the profit of the year 2022 is made as follows:

- Regulatory reserve: **10%**;
- Dividends: **100 LAK/share**;
- The remaining shall be allocated into the business expansion fund;
- Dividend payment date: **12/05/2023**.
- Shareholders have right to receive the dividends in accordance with the shareholders register book recorded on 21 April 2023.

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

- Approved: 158.088.510 votes, equivalent to 99,965% of the total votes attending the Meeting.
- Disapproved: 55.000 votes, equivalent to 0,035% of the total votes attending the Meeting.

Agenda 4: Approved the Plan for the year 2023

The plan for the year 2023 covers some key targets and figures compared with the actual figures of the year 2022 as follows:

- **Assets:** not less than 99.476.000 LAK million, increase 5% compared with the year 2022 actual figure;
- **Deposits:** not less than 91.000.000 LAK million, increase 5% compared with the year 2022 actual figure;
- **Loans:** not less than 50.050.000 LAK million, increase 17% compared with the year 2022 actual figure, Loan/deposit ratio not less than 55%;
- **NPL:** not more than 3,5%;
- **Equity:** 2.740.000 LAK million, increase 16% compared with the year 2022 actual figure;
- **Profit before tax:** 250.000 LAK million, increase 27% compared with the year 2022 actual figure;
- **Profit after tax:** 200.000 LAK million;
- Service expansion: 5 service units;
- Procurement, construction and maintenance focuses mainly on the ongoing projects, replacement of broken items and procure only the necessary, in total of 304 LAK billion;

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

- Approved: 158.143.510 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 5: Approved the appointment of the independent auditor for the year 2023.

The Meeting approved the PWC as the external auditor of the year 2023 financial statements including 4 reports below:

- Audit report on the financial statements;
- Management Letter;
- Diagnostic report/Operational review report;
- Loan portfolio review report.

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

- Approved: 158.143.510 votes, equivalent to 100% of the total votes attending the Meeting.
- Disapproved: 0 votes, equivalent to 0% of the total votes attending the Meeting.

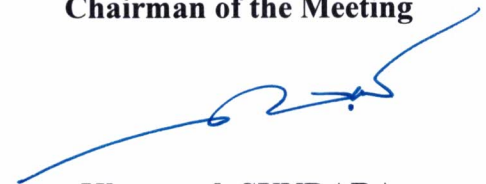
Agenda 6: Approved the appointment of the Chairman of BCEL's Board of Directors

The Meeting approved the appointment of Mr. Bounpone Vannachit, Deputy Minister of Finance, the Chairman of BCEL's Board of Directors

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

- Approved: 158.143.510 votes, equivalent to 100% of the total votes attending the Meeting.
- Disapproved: 0 votes, equivalent to 0% of the total votes attending the Meeting.

Chairman of the Meeting



Khamsouk SUNDARA