



No: 021 /BCEL BOD: 2026
 Date: 30 APR 2026

Resolutions

Annual General Shareholders’ Meeting of BCEL for the year 2025

Date 30 April 2026

The Annual General Meeting of Shareholders of Banque pour le Commerce Exterieur Lao Public (BCEL) for the Year 2025 (hereinafter called: “The Meeting”) was held from 14:45 - 17:00 on the 30 April 2026 at Lao Plaza Hotel, Vientiane Capital and was presided over by **Mrs. Bounta Daravy**, Vice Chairman of BCEL’s Board of Directors, together with Directors of the Board of Directors. The Meeting was attended by **76** shareholders, **470** proxies, and the total number of shares in the meeting was **1,420,723,090 shares**, including **74,993,690 shares** via proxies, which in total is equivalent to **91.964%** 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 **124,148,910 shares**, equivalent to **8.036%** of the total shares of BCEL.

The Meeting considered and resolved as follows:

Agenda 01: Confirmed the minutes of the Extra-Ordinary Shareholders’ Meeting for the year 2025

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

- Approved: 1,420,723,090 votes, equivalent to 100% of the total votes attending the Meeting.
- Disapproved: 0 vote, equivalent to 0% of the total votes attending the Meeting.

Agenda 02: Acknowledged the progress report on BCEL’s recapitalization; the sale of shares held by BCEL in Banque Franco-Lao and the sale of shares held by BCEL in EDL-Generation Public Company

(This agenda is for reporting purpose and does not require any vote).

Agenda 03: Approved the annual report on the performance and financial statements of BCEL for the year 2025

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

- Approved: 1,420,723,090 votes, equivalent to 100% of the total votes attending the Meeting.
- Disapproved: 0 vote, equivalent to 0% of the total votes attending the Meeting.

Agenda 04: Approved the allocation of the profit of the year 2025 to various funds and dividend payment

The Meeting approved the allocation of the profit after tax of the year 2025 into regulatory reserves, payment of bonus for the management and employees of BCEL and dividend payment for the shareholder as follows:

- Regulatory reserve: **10%**;
- Bonus incentive for management and employees: **5%**;
- Dividends: **200 LAK/Share**; Total dividend amount of **308,974,400,000.00 LAK**
- The remaining shall be allocated into the business expansion fund;
- Dividend payment date: **May 15, 2026**.

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

- Approved: 1,420,723,090 votes, equivalent to 100% of the total votes attending the Meeting.
- Disapproved: 0 vote, equivalent to 0% of the total votes attending the Meeting.

Agenda 05: Approved the plan for the year 2026

The Meeting approved the plan for the year 2026 which includes some key targets as follows:

- **Total Assets:** No less than 173,500 billion LAK, compared with 2025 actual performance, an increase of 7.93%;
- **Total Deposits:** No less than 161,000 billion LAK, compared with the end of 2025, an increase of 6.73%;
- **Total Loans:** No less than 64,000 billion LAK, compared with the end of 2025, a decrease of 7.93%;
- **Total NPL (Non-Performing Loans):** Not exceeding 3% of total loans;
- **Net Profit:** No less than 1,070 billion LAK, compared with 2025 actual performance, an increase of 14.74%.
- Service network expansion plan: open 06 new service units, comprising 05 newly expanded units and 01 unit relocation and conduct feasibility surveys for further expansion of 03 service units.
- Technical equipment, construction, and repair plan: 1,168 billion LAK.
- New staff recruitment plan: 39 employees.

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

- Approved: 1,420,723,090 votes, equivalent to 100% of the total votes attending the Meeting.
- Disapproved: 0 vote, equivalent to 0% of the total votes attending the Meeting.

Agenda 06: Approved the appointment of the independent auditor for the year 2026, 2027, and 2028

The Meeting approved certain key matters regarding the appointment of the auditor for the financial statements for the years 2026, 2027, and 2028, by delegating authority to BCEL's Board of Directors to consider and approve all necessary matters related to the selection and appointment of the independent auditor for the year 2026, 2027, and 2028 based on BCEL's readiness and in the best interests of shareholders, and established the scope for the audit fees as follows:

- In case of reporting under LAS and IFRS Special Purpose, the total audit fee for all three years shall not exceed 3,500,000,000 LAK (with the audit fee increases no more than 15% each accounting year).
- In case of reporting under LAS and Full IFRS, the total audit fee for all three years shall not exceed 9,500,000,000 LAK.

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


- Approved: 1,420,723,090 votes, equivalent to 100% of the total votes attending the Meeting.
- Disapproved: 0 vote, equivalent to 0% of the total votes attending the Meeting.

Agenda 07: Approved the plan for utilization of funds raised from BCEL's recapitalization.

The Meeting approved the plan for utilizing BCEL's registered capital raised from the issuance of additional shares totaling 506,255,500,000 kip for the following purposes:

1. Approved investment in expanding the service network and upgrading service systems in accordance with BCEL's technical supply plan, not exceeding 25% of registered capital in compliance with relevant regulations.
2. Approved the utilization for BCEL's business plan, particularly for credit expansion and service products, not exceeding 75%.

The Meeting resolved with the special resolution of the shareholders attending the Meeting as detailed below:

- Approved: 1,420,722,590 votes, equivalent to 3/3 of the total votes attending the Meeting and account for 91.96381% of total shares of BCEL. 

- Disapproved: 500 votes, equivalent to 0/3 of the total votes attending the Meeting and account for 0.00003% of total shares of BCEL.

Agenda 08: Approved the amendment of BCEL's Article of Association

The Meeting approved the revision of the following articles of BCEL's:

1. Article 9 (Amended) Registered Capital
2. Article 11 (Amended) Shares
3. Article 15 (Amended) Rights of Shareholders
4. Article 19 (Amended) Shareholders' Meeting
5. Article 27 (Amended) Appointment and Registration of the member of Board of Directors
6. Article 28 (Amended) Rights and Duties of the Board of Directors
7. Article 41 (Amended) Managing Director


The Meeting resolved with the special resolution of the shareholders attending the Meeting as detailed below:

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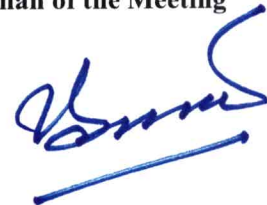
Agenda 09: Approved the Adjustment of the Basic Salary Index for BCEL Employees

The Meeting approved the adjustment of the basic salary index for BCEL employees, increasing from 4,560 LAK per index point to 8,000 LAK per index point.

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

- Approved: 1,420,723,090 votes, equivalent to 100% of the total votes attending the Meeting.
- Disapproved: 0 vote, equivalent to 0% of the total votes attending the Meeting. 

Chairman of the Meeting



Mrs. Bounta Daravy