

Lao People's Democratic Republic

Peace Independence Democracy Unity Prosperity

Banque pour le Commerce Exterieur Lao Public

22/12/2016

Resolutions

4th Ordinary Meeting of BCEL's Board of Directors for the year 2016

22/12/2016

The 4th Ordinary Meeting of the Board of Directors of Banque pour le Commerce Exterieur Lao Public (BCEL) for the year 2016 (hereinafter referred to as "the Meeting") was held at 13:30 hrs on the 22/12/2016, 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 following:

1. The Meeting acknowledged the business results of BCEL for the eleven-month of the year 2016, and the expected business results at the end of year 2016.
2. The Meeting approved that BCEL shall consider and select the Financial Advisor, Legal Advisor, Underwriter, and the Budget Plan which are necessary for the recapitalization of BCEL. Then BCEL shall ask for approval from the Board of Directors via a circulation letter.
3. The Meeting approved the Plan of BCEL for the year 2017, including Activity Plan Network Expansion Plan, Maintenance, Technical and Equipment Procurement Plan, Human Resource Development Plan, and Business Targets for the year 2017 which sets the profit target of LAK250 billion.
4. The Meeting approved the long-term Strategic Plan of BCEL from the year 2016-2020 in order to ask the Shareholders' Meeting for the year 2016 to approve further.
5. The Meeting approved that BCEL to establish the Marketing Division and to propose to the Bank of the Lao PDR to consider in accordance with regulations.

The Meeting was adjourned at 16:30 hrs of the same day.

Chairman of BCEL's Board of Directors



Dr. Bounleua Sinxayvoravong