



No: 05 /BCEL 2017
Date: 11 APR 2017

LETTER OF INVITATION

To: Shareholders of Banque Pour Le Commerce Exterieur Lao Public
Subject: Invitation to the Annual General Shareholders' Meeting for the Year 2016

- Pursuant to the Articles of Association of the Banque Pour Le Commerce Exterieur Lao Public no. 019/BCEL.2011, dated 22/11/2011.
- Pursuant to the resolution reached by BCEL's Board of Directors on 17/03/2017.

Banque Pour Le Commerce Exterieur Lao Public (BCEL) is honored to invite the shareholders of BCEL to attend the Annual General Shareholders' Meeting for the Year 2016 which will be held on **28th April 2017 at 2:00 P.M. (The registration starts at 01:30 P.M.)**, at Meeting Room on 8th Floor, **Lao Securities Exchange Building**, T4 Road, Phonthan Neua Village, Xaysettha District, Vientiane Capital, in order to consider and approve the issues as indicated in the Agenda attached herewith.

BCEL has duly notified Lao Securities Exchange (LSX) of the selection of 3rd April 2017 as the closing date of the shareholder register book to determine the rights of shareholders to attend the Annual General Shareholders' Meeting for the Year 2016 and the right to dividend payment for 2016. Therefore, BCEL will rely on the shareholder register book from LSX to determine such rights of the shareholders.

Each shareholder is required to collect an Invitation, which shall determine the right of the shareholder to attend the meeting (issued with barcode), and related documents at Lao Securities Exchange for registration purposes.

We hope that you will give a time to attend this Meeting.

Sincerely yours,

Dr. Bounleua Sinxayvolavong

Chairman of the Board of Directors

Banque Pour Le Commerce Exterieur Lao Public

Attachments

1. Agenda for BCEL's Annual General Shareholders' Meeting year 2016
2. Resolution of BCEL's Annual General Shareholders' Meeting year 2015 (Attachment 1).
3. Results of business performance in the year 2016 as per Lao Accounting Standard (Attachment 2).
4. Business plan for the year 2017 (Attachment 3).
5. BCEL Long-term Strategic Plan 2016-2020 (Attachment 4)
6. Form for Proxy (Attachment 5).
7. Rules for BCEL's Annual General Shareholders' Meeting (Attachment 6)
8. Instruction about the documents and evidence to be presented prior to attending the meeting (Attachment 7).
9. Instruction for vote (Attachment 8).

Remarks:

1. Each shareholder shall collect the letter of invitation and related documents at The Lao Securities Exchange Building, 4th Floor, Settlement and Depository Department, T4 Road, Phonthan Neua Village, Xaysetha District, Vientiane Capital, tel: (856 21) 454 361-4, fax: (856 21) 454 360, or directly contact Mr. Alounxay Naphayvong, tel: (856 20) 2222 4549.
2. The Shareholders who will attend the meeting in person and the proxy are requested to bring ID cards or family books or passports (in case of foreign investors) for registration. The full details of documents to be presented in order to attend the Meeting are specified in the *Instruction about the documents and evidence to be presented prior to attending the meeting* as attached herewith.
3. The Shareholders, who will authorize a representative to attend the meeting and vote on their behalf, shall complete and provide signature in the "Proxy" Form as attached herewith.

ວາລະກອງປະຊຸມສາມັນຜູ້ຖືຮຸ້ນ ທຄຕລ ປະຈຳປີ 2016

Agenda of the Annual General Meeting of BCEL's Shareholders for the Year 2016

28/04/2017

ວາລະທີ 1: ລາຍງານການປະຕິບັດມະຕິກອງປະຊຸມຄັ້ງຜ່ານມາ (ເອກະສານຄັດຕິດ 1)

Agenda 1: Report on the implementation of the resolutions of the previous Meeting
(Attachment 1)

ກອງປະຊຸມຄັ້ງຜ່ານໄດ້ເຫັນດີເປັນເອກະພາບຮັບຮອງບັນຫາຕ່າງໆເຊັ່ນ:

The previous Shareholders' Meeting approved the following matters:

- ຮັບຮອງຜົນການດຳເນີນທຸລະກິດ ແລະ ຈຳນວນເງິນປັນຜົນຮຸ້ນ ທຄຕລ ປະຈຳປີ 2015.
Approved the business results and dividend for the year 2015
- ຮັບຮອງການປັນຜົນຮຸ້ນ ທຄຕລ 1 ງວດ 02 ປະຈຳ 06 ເດືອນທ້າຍປີ 2015 ຈຳນວນ 219 ກີບ/ຮຸ້ນ.
Approved the 2nd dividend for the last 6 months of year 2015 in amount of 219 LAK per share.
- ຮັບຮອງແຜນການປະຈຳປີ 2016 ຂອງ ທຄຕລ.
Approve the plan for the year 2016
- ຮັບຮອງການປັນຜົນປະຈຳປີ 2016 ເປັນ 1 ງວດ ຕາມກວດສອບພາຍນອກ (ມາດຕະຖານລາວ).
Approve the single payment of dividend for the year 2016 as per audit report (In accordance with the Lao Accounting Standard).
- ຮັບຮອງບໍລິສັດເອິນແອນຢັງລາວຈຳກັດ ເປັນຜູ້ກວດສອບປະຈຳປີ 2016 ຂອງ ທຄຕລ.
Approved the appointment of Ernst and Young Lao Co., Ltd as the auditor of BCEL for the year 2016.
ຕໍ່ກັບການຮັບຮອງບັນຫາຕ່າງໆໃນກອງປະຊຸມຄັ້ງຜ່ານມາ ທຄຕລ ກໍ່ໄດ້ປະຕິບັດຕາມການຮັບຮອງດັ່ງກ່າວ.
With regards to the resolutions reached in the previous meeting, BCEL has implemented accordingly.

ວາລະທີ 2: ລາຍງານສະພາບການດຳເນີນງານຂອງ ທຄຕລ ໃນປີ 2016 ໂດຍຫຍໍ້

Agenda 2: Brief report on the performance of BCEL for the year 2016

- ໃນປີ 2016 ຜ່ານມາ ທຄຕລ ໄດ້ຈັດກອງປະຊຸມທົບທວນຜົນການດໍາເນີນທຸລະກິດຂອງ ທຄຕລ ທົ່ວລະບົບ 04 ຄັ້ງ ແລະ ຈັດກອງປະຊຸມສະພາບໍລິຫານຈໍານວນ 04 ຄັ້ງ.

In 2016, BCEL held 4 internal meetings to review the business performance of the entire BCEL network, and 4 meetings of the Board of Directors.

- ໄດ້ສໍາເລັດການຄົ້ນຄວ້າວຽກງານ KPI ຂອງສູນບໍລິການສໍານັກງານໃຫຍ່, KPI ວັດແທກຜົນການດໍາເນີນງານຂອງ ສາຂາທົ່ວລະບົບ ປະຈຸບັນຍັງຢູ່ໃນຂັ້ນຕອນພັດທະນາໂປແກຣມ ຊຶ່ງຈະທົດລອງ ແລະ ສາມາດໃຫ້ເລີ່ມປະຕິບັດໃນໄຕມາດ I/2017. ພ້ອມກັນນັ້ນ, ຍັງໄດ້ແຕ່ງຕັ້ງຄະນະຄົ້ນຄວ້າປັບປຸງ Job description ແລະ KPI ພະນັກງານທັງໝົດ ຂອງ ທຄຕລ.

Completed development of KPI for the Operation Center of Head Office. The KPI for Branches is now under programming and expected for trial and implementation in Quarter I of 2017. A committee is also established for updating the job description and KPI for all BCEL's employees.

- ສໍາເລັດການເຊັນສັນຍາຮ່ວມກັບບໍລິສັດທີ່ປຶກສາ E&Y ໃນການປະເມີນສ່ວນຕ່າງໃນໂຄງການ Basel II ແລະ

ດໍາເນີນການຄັດເລືອກບໍລິສັດທີ່ປຶກສາໃນໂຄງການເພີ່ມທຶນໃຫ້ ທຄຕລ.

Executed the contracts with E&Y to conduct the Basel II diagnostic project and selected the consulting firms for handling the recapitalization of BCEL.

- ສໍາເລັດພັດທະນາຜະລິດຕະພັນ BCEL i-Bank version 3 ແລະ BCEL One version 3.

Completed the development of BCEL i-Bank version3 and BCEL One version 3.

- ສໍາເລັດໂດຍພື້ນຖານການພັດທະນາລະບົບຊໍາລະສະສາງອອນລາຍ ຂອງບັດເອທິເອັມ BCEL-UnionPay ເພື່ອໃຫ້ສາມາດຊື້ປີ້ຍົນຂອງສາຍການບິນລາວ ຜ່ານ website ຂອງການບິນລາວໄດ້.

Basically completed the development on online settlement for BCEL-UnionPay cards enabling the purchase of Lao Airlines' tickets via its website.

- ເປີດບໍລິການຜະລິດຕະພັນ ພັນ Smart VAT ທີ່ຂົວມິດຕະພາບລາວ-ໄທ ແຫ່ງທີ 1 (ວຽງຈັນ-ໜອງຄາຍ).

Introduced the product called Smart VAT at the Lao-Thai Friendship Bridge I (Vientiane – Nongkhai)

- ຄົ້ນຄວ້າປັບປຸງດອກເບ້ຍເງິນຝາກ, ເງິນກູ້ສະກຸນເງິນບາດ ແລະ ສະກຸນເງິນໂດລາ ໃນລະບົບ 02 ຄັ້ງ.

Adjusted the interest rates for deposits, and for the loans in THB and USD for 2 times.

- ສໍາເລັດການເຊັນສັນຍາການຊໍາລະສະສາງລະຫວ່າງ ທຄຕລ ແລະ ສະຫະກອນສິນເຊື່ອ ສປ ຈີນ.

Executed the settlement contract between BCEL and a rural credit cooperative in China.

- ໃນປີ 2016 ທຄຕລ ໄດ້ຮັບການກວດສອບຈາກພາຍນອກ 03 ພາກສ່ວນເຊັ່ນ: ບໍລິສັດກວດສອບພາຍນອກ E&Y ກວດສອບຖານະການເງິນ ທຄຕລ ປະຈຳປີ 2015 ແລະ ປະຈຳປີ 2016, ກວດສອບຈາກກົມຄຸ້ມຄອງ ທະນາຄານທຸລະກິດ ທຫລ ແລະ ອົງການກວດສອບແຫ່ງລັດ ທີ່ກວດສອບຖານະການເງິນ ທຄຕລ ປະຈຳປີ 2015.

In 2016, BCEL was audited by 3 external entities, including E&Y Lao auditing financial statements for the year 2015 and for the year 2016, Commercial Bank Supervision Department of Bank of the Lao PDR, and the State Audit Authority auditing the financial statement for the year 2015.

- ທຄຕລ ໄດ້ຂະຫຍາຍຕາໜ່າງບໍລິການທີ່ໃຫ້ບໍລິການແກ່ສັງຄົມໄດ້ຈຳນວນ 04 ໜ່ວຍບໍລິການຄື: ໜ່ວຍ ບໍລິການຄຸນຄຳ ສາຂາຄຳມ່ວນ, ໜ່ວຍບໍລິການເມືອງປາກແບ່ງ ສາຂາອຸດົມໄຊ, ໜ່ວຍບໍລິການ ຄົບວົງຈອນໄຊ ສົມບູນ ແລະ ໜ່ວຍບໍລິການຫຼັກ 07 ນະຄອນຫຼວງວຽງຈັນ ທີ່ຂຶ້ນກັບສຳນັກງານໃຫຍ່.

BCEL has extended 4 more service unites including Khounkham service unit under Khammoun Province Branch, Parkbeng Service Unit under Oudomxay Province Branch, Xaysomboun full service unit and KM7 Service Unit in Vientiane Capital under Head Office.

ວາລະທີ 3: ພິຈາລະນາ, ຮັບຮອງເອົາຜົນການດຳເນີນທຸລະກິດ ແລະ ເອກະສານລາຍງານການເງິນ ປະຈຳປີ 2016

Agenda 3: Consider and approve the business results and Financial Statements for the year 2016

ຜົນການດຳເນີນທຸລະກິດປະຈຳປີ 2016 ໄດ້ຮັບການກວດສອບຈາກ ບໍລິສັດເອິນແອນຢັງລາວຈຳກັດ, ຮັບຮອງຈາກສະພາບໍລິຫານ ທຄຕລ ເຊິ່ງມີ:

(ເອກະສານຄັດຕິດ 2)

- ຍອດຊັບສິນ/ໜີ້ສິນ: 32,238.79 ຕື້ກວ່າກີບ
- ຍອດສິນເຊື່ອທັງໝົດ: 19,240.07 ຕື້ກວ່າກີບ
- ຍອດເງິນຝາກທັງໝົດ: 28,188.71 ຕື້ກວ່າກີບ.
- ກຳໄລກ່ອນອາກອນ: 217.27 ຕື້ກວ່າກີບ,
- ກຳໄລຫຼັງອາກອນ: 167.98 ຕື້ກວ່າກີບ, (ອາກອນກຳໄລ24%)

Business results for the year 2016 as audited by Ernst and Young Lao Co., Ltd and approved by BCEL's Board of Directors are as follows:

(Attachment 2)

- Assets/liabilities: 32,238.79 billion LAK
- Loans: 19,240.07 billion LAK
- Deposits: 28,188.71 billion LAK
- Profit before tax: 217.27 billion LAK,
- Profit after tax: 167.98 billion LAK, (profit tax 24%)

ວາລະທີ 4: ພິຈາລະນາ ແລະ ຮັບຮອງເງິນປັນຜົນປະຈຳປີ 2016

Agenda 4: Consider and approve the dividend for the year 2016

ສະເໜີຈ່າຍເງິນປັນຜົນໃຫ້ຜູ້ຖືຮຸ້ນຈຳນວນທັງໝົດ: 83.99 ຕື້ກວ່າກີບ, ຈຳນວນເງິນດັ່ງກ່າວແມ່ນໄດ້ຫັກອາກອນກຳໄລໃນທຸລະກິດ, ສ້າງຄັງຕ່າງໆຕາມລະບຽບການແລ້ວ, ການຈ່າຍເງິນປັນຜົນເທົ່າກັບ 614 ກີບ/ຮຸ້ນ. ການຈ່າຍເງິນປັນຜົນຈະໄດ້ປະຕິບັດໃຫ້ສຳເລັດຢູ່ພາຍໃນ 5 ວັນລັດຖະການຫຼັງຈາກກອງປະຊຸມຄັ້ງນີ້.

Request for the approval on the dividend payment total amount of 83.99 billion LAK. This amount of money is net off business taxes, and regulatory reserves. The dividend payment is 614 LAK/share.

Dividend payment shall complete within 5 working days after this meeting.

ວາລະທີ 5: ພິຈາລະນາ ແລະ ຮັບຮອງເອົາແຜນການປີ 2017 (ເອກະສານຄັດຕິດ 3)

Agenda 5: Consider and approve the plan for the year 2017 (Attachment 3)

ສະເໜີກອງປະຊຸມ ພິຈາລະນາ ຮັບຮອງແຜນການດຳເນີນງານ, ແຜນທຸລະກິດ ປະຈຳປີ 2017: ທຽບໃສ່ການປະຕິບັດໃນປີ 2016: ຍອດຊັບສິນ ເພີ່ມຂຶ້ນ: 10%, ຍອດເງິນຝາກເພີ່ມຂຶ້ນ: 5%, ຍອດເງິນກູ້ເພີ່ມຂຶ້ນ: 6%, ກຳໄລກ່ອນອາກອນ: 250 ຕື້ກີບ.

ແຜນຮັບພະນັກງານໃໝ່ ປະກອບໃຫ້ ທຄຕລ ທົ່ວລະບົບ ຈຳນວນ 90 ຄົນ, ແຜນການຂະຫຍາຍ ຕາໜ່າງບໍລິການເພີ່ມຂຶ້ນ 1 ສາຂາ ໃນນະຄອນຫຼວງວຽງຈັນ ແລະ 11 ໜ່ວຍບໍລິການ ໃນທົ່ວປະເທດ, ການນຳໃຊ້ທຶນເພື່ອປະກອບວັດຖຸເຕັກນິກ ກໍ່ສ້າງສ້ອມແປງ ທັງໝົດ: 167 ຕື້ກວ່າກີບ.

Request for the approval on the activities plan and business targets for the year 2017 in comparison with actual figures in 2016: Assets 10% increase, Deposits 5% increase, Loans 6% growth, and Profit before tax 250 billion LAK.

Staff recruitment in total of 90 employees; open 1 more Branch in Vientiane Capital and 11 Service Units countrywide. Fund utilization for procurement and maintenance in total amount of 167 billion LAK.

ວາລະທີ 6: ພິຈາລະນາຮັບຮອງການແບ່ງເງິນປັນຜົນຂອງ ທຄຕລ ໃນປີ 2017 ແລະ ປີຕໍ່ໆໄປ 1 ຄັ້ງ/ປີ.

Agenda 6: Consider and approve the dividend payment in the year 2017 and the years after 1 payment/year.

ອີງຕາມບົດຮຽນໃນປີຜ່ານມາ ເຫັນວ່າການປັນຜົນ 2 ຄັ້ງຕໍ່ປີມີຄວາມຫຍຸ້ງຍາກໃນການກຳນົດເງິນປັນຜົນທີ່ສົມເຫດສົມຜົນ. ເພື່ອເປັນການຮັກສາຜົນປະໂຫຍດຂອງຜູ້ຖືຮຸ້ນ ແລະ ເພື່ອໃຫ້ສະພາບລິຫານຂອງ ທຄຕລ ມີຂໍ້ມູນຄົບຖ້ວນໃນການກຳນົດເງິນປັນຜົນ ຈຶ່ງເຫັນຄວນສະເໜີກອງປະຊຸມພິຈາລະນາຮັບຮອງໃຫ້ ທຄຕລ ແບ່ງເງິນປັນຜົນໃນປີ 2017 ແລະ ປີຕໍ່ໆໄປ 1 ຄັ້ງຕໍ່ປີ ຫຼັງສຳເລັດຜົນກວດສອບຖານະການເງິນປະຈຳປີ ແລະ ຮັບຮອງໂດຍກອງປະຊຸມຜູ້ຖືຮຸ້ນ.

The past experiences show that 2 dividend payment/year create difficulty in determining the dividend properly. In order to ensure benefits of the shareholders and to equip the BCEL's Board of Directors with complete information in determining the dividends, therefore the Meeting is kindly requested to consider and approve that BCEL to pay dividend in the year 2017 and the years after one payment/year following the audit completion of the annual financial statement and approval of the shareholders' meeting.

ວາລະທີ 7: ພິຈາລະນາ ແລະ ຮັບຮອງເອົາການແຕ່ງຕັ້ງຜູ້ກວດສອບ ທຄຕລ ສຳລັບປີ 2017.

Agenda 7: Consider and approve the appointment of BCEL's auditor for the year 2017

ອີງຕາມການຄົ້ນຄວ້າ, ສົມທຽບເງື່ອນໄຂຕ່າງໆ ແລະ ລາຄາ, ທຄຕລ ໄດ້ເລືອກເອົາບໍລິສັດເອິນແອນຢັງລາວ ຈຳກັດ ເປັນຜູ້ກວດສອບຖານະການເງິນ ທຄຕລ ປະຈຳປີ 2017, ໃນມູນຄ່າ 93,000 ໂດລາ (ລາຄາເທົ່າກັບການກວດສອບໃນປີ 2015, 2016), ໃນນັ້ນລວມມີການ ກວດສອບ ຕາມມາດຖານສາກົນ ແລະ ມາດຖານລາວ ເປັນພາສາລາວ-ພາສາອັງກິດ, ທົບທວນຖານະການເງິນປະຈຳ 6 ເດືອນ ແລະ ປະຈຳປີ.

In accordance with the research and comparison of the terms and pricing, BCEL has selected Ernst and Young Lao Co., Ltd as the auditor of BCEL's financial statement for the year 2017, with a fee of 93,000 USD (the same amount as in 2015

and 2016). The audit reports include reporting under Lao Accounting Standards and International Financial Reporting Standards in Lao and English for semi-annual review and annual auditing.

ວາລະທີ 8: ພິຈາລະນາ ຮັບຮອງ ແຜນຍຸດທະສາດໄລຍະຍາວ ທຄຕລ 2016-2020 (ເອກະສານຄັດຕິດ 4)

Agenda 8: Consider and approve the long-term strategic plan for the year 2016-2020 (Attachment 4)

ທຄຕລ ໄດ້ກຳນົດຍຸດທະສາດ ການພັດທະນາທະນາຄານການຄ້າຕ່າງປະເທດລາວ ມະຫາຊືນ ແຕ່ປີ 2016-2020 ສະບັບ ຂຶ້ນເພື່ອກຳນົດບັນດາທິດທາງ, ຄາດໝາຍ ແລະ ແຜນການຈັດຕັ້ງປະຕິບັດລະອຽດ. ໃນນັ້ນ, ໄດ້ສຸມໃສ່ການພັດທະນາລະບົບບໍລິຫານອົງກອນ, ປັບປຸງລະບົບບໍລິຫານຄວາມສ່ຽງໃຫ້ມີຄວາມເຂັ້ມແຂງ, ຍົກສູງປະສິດທິພາບການດຳເນີນທຸລະກິດ, ສ້າງ ແລະ ພັດທະນາລະບົບຂໍ້ມູນຂ່າວສານບໍລິຫານ, ນຳໃຊ້ລະບົບເທັກໂນໂລຊີທີ່ມີຄວາມທັນສະໄໝ ແລະ ສ້າງຄວາມຊ່ຽວຊານສະເພາະດ້ານຂອງບຸກຄະລາກອນໃຫ້ມີຄວາມເທົ່າທຽມກັບພາກພື້ນ ກໍ່ຄືສາກົນ.

BCEL has formulated the BCEL's development strategy from 2016-2020 in order to determine direction, targets and implementation plans in details. This includes focusing on developing its corporate governance, improving a risk management system, raising an efficiency of business operation, building and developing of its information technology system, applying a modernized technology system and training its staff to be specialists in banking business at regional levels as well as international levels.

ຍຸດທະສາດການພັດທະນາທະນາຄານການຄ້າຕ່າງປະເທດລາວ ມະຫາຊືນ ແຕ່ປີ 2016-2020 ສະບັບ ດັ່ງກ່າວ ປະກອບມີ 04 ພາກ ຄື:

The BCEL's development strategy 2016-2020 includes four parts as follows:

1. ພາກທີ I (ສະພາບລວມ): ນຳສະເໜີສະພາບການທົ່ວໄປຂອງເສດຖະກິດໂລກ ແລະ ພາກພື້ນ, ການພັດທະນາເສດຖະກິດ-ສັງຄົມຂອງ ສປປ ລາວ ພ້ອມທັງນຳສະເໜີກ່ຽວກັບລະບົບທະນາຄານໃນ ສປປ ລາວ ແລະ ລົງເລິກສະພາບລວມຂອງ ທຄຕລ ແຕ່ປີ 2011-2015.

Part I (Overview): Introducing the world and regional macroeconomic overview, the socio-economic development of the Lao PDR. This also presents the Lao banking sector and BCEL's overview from 2011-2015.

2. ພາກທີ II (ວິເຄາະ SWOT): ສະແດງໃຫ້ເຫັນການວິເຄາະບັນດາຈຸດແຂງ, ຈຸດອ່ອນ, ໂອກາດ ແລະ ອຸປະສັກ ທີ່ນຳໃຊ້ເປັນພື້ນຖານໃນການກຳນົດ ແຜນຍຸດທະສາດການພັດທະນາ ທຄຕລ ແຕ່ປີ 2016-2020.

Part II (SWOT analysis): showing an analysis of its strengths, weaknesses, opportunities and threats which is used as fundamental information to determine BCEL's development strategy 2016-2020.

3. ພາກທີ III (ແຜນຍຸດທະສາດ ການພັດທະນາ ທຸກຄາລ ແຕ່ປີ 2016-2020): ນຳສະເໜີຈຸດປະສົງ, ວິໄສທັດ, ພາລະກິດ, ເປົ້າໝາຍ, ຄຸນຄ່າຫຼັກ ແລະ ລິງເລິກເຖິງ 06 ຍຸດທະສາດການພັດທະນາສະເພາະດ້ານ ທີ່ປະກອບມີ:
- ພັດທະນາການຄຸ້ມຄອງບໍລິຫານໃຫ້ໄດ້ມາດຕະຖານສາກົນ
 - ສ້າງລະບົບຄຸ້ມຄອງຄວາມສ່ຽງ ແລະ ປະຕິບັດຫຼັກການ Basel II
 - ສ້າງລະບົບຂໍ້ມູນເພື່ອການບໍລິຫານ MIS (Management Information System)
 - ການພັດທະນາ ແລະ ຄຸ້ມຄອງລະບົບໄອທີ
 - ພັດທະນາການບໍລິຫານບຸກຄະລາກອນ
 - ພັດທະນາການບໍລິຫານການເງິນ ແລະ ປະສິດທິພາບການດຳເນີນທຸລະກິດໃຫ້ສູງຂຶ້ນ

Part III (BCEL's development strategy 2016-2020): Presenting objectives, vision, missions, targets, core value and details of six specific strategies, including:

- Development of a management system that meets with international standards
 - Creating a risk management system and implementing BASEL II principles
 - Creating a management information system (MIS)
 - Development and management of an information technology
 - Development of human resource management
 - Developing a financial management system and improving in efficiency of business operation
4. ພາກທີ IV (ມາດຕະການຈັດຕັ້ງປະຕິບັດ): ລະບຸມາດຕະການສຳລັບ ສະພາບໍລິຫານ, ຄະນະກຳມະການຂອງສະພາບໍລິຫານ, ຄະນະອຳນວຍການ, ພະແນກ, ສູນ ແລະ ສາຂາ ໃນການຈັດຕັ້ງປະຕິບັດ ແນໃສ່ຮັບປະກັນປະສິດທິພາບ ໃນການຈັດຕັ້ງປະຕິບັດຕາມແຜນຍຸດທະສາດສະບັບດັ່ງກ່າວ

Part IV (Implementation measures): Identifying measures to the board of directors, committees to the Board of Directors, the Board of management, divisions, centers and branches for implementing the strategy to ensure an efficiency of implementation of this strategy plan.

ວາລະທີ 9: ພິຈາລະນາຮັບຮອງການຈຳໜ່າຍຮຸ້ນເພີ່ມທຶນ ທຸກຄາລ.

Agenda 9: Consider and approve the share issuance for BCEL's recapitalization

ອີງຕາມແຜນການເພີ່ມທຶນຂອງ ທຄຕລ ຈຳນວນ 360 ຕື້ກີບ, ປະຈຸບັນ ທຄຕລ ໄດ້ຮັບການເຫັນດີຈາກກະຊວງ ການເງິນ ແລະ ຄູ່ຮ່ວມຍຸດທະສາດ (COFIBRED), ໃນນັ້ນ ທຄຕລ ກໍ່ຍັງຕ້ອງໄດ້ຈຳໜ່າຍຮຸ້ນຈຳນວນໜຶ່ງໃນ ການເພີ່ມທຶນ, ສະນັ້ນ ທຄຕລ ສະເໜີກອງປະຊຸມຮັບຮອງສອງຮູບແບບການອອກຮຸ້ນຄື: ໃຫ້ສິດຜູ້ຖືຮຸ້ນເດີມ ແລະ ຂາຍອອກສູ່ມວນຊົນ (RO & PO) ຊຶ່ງໃນນັ້ນ, ສະເໜີກຳນົດໃຫ້ສິດຜູ້ຖືຮຸ້ນເດີມ (RO) ໃນສັດສ່ວນ 2 ຕໍ່ 1 ຮຸ້ນ. ສ່ວນການກຳນົດລາຄາ ການກຳນົດຈຳນວນຮຸ້ນ ແລະ ການຈັດຕັ້ງປະຕິບັດຕົວຈິງ ສະເໜີມອບໃຫ້ ສະພາບໍລິຫານ ເປັນຜູ້ມີສິດຕັດສິນ ແລະ ດຳເນີນການ.

Regarding the recapitalization plan of BCEL in total amount of 360 billion LAK, as of now BCEL has received the approval from the Ministry of Finance and the strategic partner (COFIBRED). BCEL will have to issue more shares to recapitalize. Therefore, BCEL request the meeting to approve 2 forms of issuance including Right Offering (RO) and Public Offering (PO) with the RO subscription ratio of two (2) existing shares per one (1) new share. For determination of price, number of issuance and implementation, the Board of Directors shall be given the authority to decide and implement.

ວາລະທີ 10: ພິຈາລະນາຮັບຮອງການເພີ່ມອັດຕາສ່ວນຮຸ້ນທີ່ນັກລົງທຶນຕ່າງປະເທດສາມາດຖືຄອງຈາກ 1% ເປັນ 2% ແລະ ຍົກເລີກອັດຕາສ່ວນການຖືຮຸ້ນລວມຂອງຕ່າງປະເທດ 10%.

Agenda 10: Consider and approve the increase of foreign ownership of 1% to 2% per investor, and remove the 10% foreign ownership ceiling.

ມາເຖິງປະຈຸບັນນີ້, ທຄຕລ ໄດ້ຮັບອະນຸມັດຈາກລັດຖະບານກໍ່ຄືກະຊວງການເງິນ ໃຫ້ປະກອບທຶນເພີ່ມ 360 ຕື້ກີບ. ທຄຕລ ໄດ້ຄັດເລືອກເອົາທີ່ປຶກສາດ້ານການເງິນ ເພື່ອອອກຈຳໜ່າຍຮຸ້ນເພີ່ມທຶນດັ່ງກ່າວແລ້ວ. ສະນັ້ນ, ເພື່ອ ເພີ່ມສະພາບຄ່ອງໃຫ້ແກ່ການຊື້-ຂາຍຮຸ້ນ ແລະ ເຮັດໃຫ້ ທຄຕລ ສາມາດບັນລຸເປົ້າໝາຍການເພີ່ມທຶນ ກອງປະຊຸມ ສະພາບໍລິຫານໄດ້ຕົກລົງເຫັນດີນຳສະເໜີກອງປະຊຸມຜູ້ຖືຮຸ້ນສາມັນ ປະຈຳປີ 2016 ໃຫ້ພິຈາລະນາຮັບຮອງເອົາ ການເພີ່ມອັດຕາສ່ວນຮຸ້ນທີ່ນັກລົງທຶນຕ່າງປະເທດຈາກ 1% ເປັນ 2% ຕໍ່ນັກລົງທຶນໜຶ່ງລາຍ ແລະ ຍົກເລີກອັດຕາ ສ່ວນການຖືຮຸ້ນລວມຂອງຕ່າງປະເທດ 10%, ພ້ອມທັງໃຫ້ນັກລົງທຶນຢ່ອຍທົ່ວໄປສາມາດຊື້ ແລະ ຖືຄອງຮຸ້ນ ທຄຕລ ໄດ້ລາຍລະບໍ່ເກີນ 2%, ນັກລົງທຶນ ແລະ ຂາຮຸ້ນພາຍໃນ ແລະ ຕ່າງປະເທດຖືຄອງຮຸ້ນ ທຄຕລ ລວມກັນ ໄດ້ບໍ່ເກີນ 20%.

Currently, BCEL receives approval from the Government on the recapitalization in total amount of 360 billion LAK. BCEL has selected the financial advisor to handle the

issuance of recapitalization shares. Therefore, in order to improve share-trading liquidity and to succeed recapitalization targets, the Board of Directors has considered to request the shareholders' meeting for the year 2016 to approve the increase of foreign ownership of shares from the 1% to 2% per investor, and removal of the 10% foreign ownership ceiling. In addition, non-institutional investors shall be allowed to hold BCEL's shares not more than 2% per investor, and the total holding by domestic and foreign investors shall not exceed 20%.



Date: 28/04/2016

**Resolutions of the
Annual General Meeting of the Shareholders of Banque pour le Commerce
Exterieur Lao Public for the Year 2015**

28/04/2016

The Annual General Meeting of the Shareholders of Banque pour le Commerce Exterieur Lao Public for the Year 2015 (hereinafter called: "The Meeting") was held at 14:10 hours on the 28/04/2016 in the meeting room on 8th floor of the Lao Securities Exchange. The Meeting was attended by 72 shareholders who attended in person. The number of shares of the shareholders attending the meeting was 114,136,127 shares, equivalent to 83.57% 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 non-attending shares was 22,441,473 shares, equivalent to 16.43% of the total shares of BCEL.

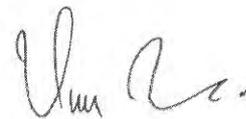
The Meeting discussed and resolved the following significant matters:

1. The Meeting acknowledged the report on the key resolutions of the previous Shareholders' Meeting and implementation.
 2. The Meeting heard the Report on the key activities in the year 2015.
 3. The Meeting approved the business results for the year 2015 and the dividend payment for the year 2015 as follows:
 - The business results for the year 2015 as audited by the external auditor (Ernst and Young Lao Co, LTD), and approved by the Board of Directors consisted of the profit before tax of 128.8 billion LAK, and the profit after tax of 105.2 billion LAK.
 - The dividend payment amounted to 53.5 billion LAK net off profit tax and allocation into funds, and the dividend amounted to 392 LAK per share. As BCEL had already paid dividend for the first 6 months of year 2015 (paid out in October 2015) in amount of 173 LAK per share, the dividend for the last 6 months of year 2015 should be 219 LAK per share.
 - The payment of dividend should be completed within 5 working days after the Meeting.
- Results of vote made by the shareholders attending the Meeting:
- Approved with 114,136,127 votes equivalent to 100% of shares attending the Meeting;
 - Disapproved with 0 votes equivalent to 0% of shares attending the Meeting.

4. The Meeting approved the business plan, recruitment plan and network expansion plan for the year 2016 as follows:
- Assets/liabilities: 27,580 billion LAK, an increase of 6.6%
 - Deposit: 25,000 billion LAK, a growth of 6.4%
 - Loan: 14,025 billion LAK, a growth of 27.5%
 - Profit before tax: 157 billion LAK, increase by 30.7% in comparison with the figure in 2015.
 - Recruitment: 90 employees
 - Network expansion: 8 Service Units
- Results of vote made by the shareholders attending the Meeting:
- Approved with 114,136,127 votes equivalent to 100% of shares attending the Meeting;
 - Disapproved with 0 votes equivalent to 0% of shares attending the Meeting.
5. The Meeting approved the one single payment of the dividend for the year 2016 pursuant to the year-end audit results from the external auditor.
- Results of vote made by the shareholders attending the Meeting:
- Approved with 114,136,127 votes equivalent to 100% of shares attending the Meeting;
 - Disapproved with 0 votes equivalent to 0% of shares attending the Meeting.
6. The Meeting approved the appointment of Ernst and Young Lao Co, LTD as BCEL's external auditor for the year 2016. The audit reports include the financial report under Lao Accounting Standard and under International Financial Report System, in both Lao and English languages. The reports will be made for the first 6 months and for the end of year 2016.
- Results of vote made by the shareholders attending the Meeting:
- Approved with 114,136,127 votes equivalent to 100% of shares attending the Meeting;
 - Disapproved with 0 votes equivalent to 0% of shares attending the Meeting.

The Resolutions of the Meeting is a crucial reference for the Banque pour le Commerce Extérieur Lao Public in order to implement and to notify the shareholders, investors and all parties concerned.

Chairman of the Meeting



Dr. Bounleua Sinxayvolavong



Banque Pour Le Commerce Exterieur Lao Public

Separate Financial Statements

31 December 2016

Banque Pour Le Commerce Exterieur Lao Public

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Banque Pour Le Commerce Exterieur Lao Public

GENERAL INFORMATION

THE BANK

Banque Pour Le Commerce Exterieur Lao Public (herein referred to as "the Bank") is a joint-stock bank incorporated and registered in the Lao People's Democratic Republic ("Lao P.D.R").

Establishment and Operations

The Bank was established from the equitization of Banque Pour Le Commerce Exterieur Lao which had been established in accordance with the Banking Business License No. 129/BOL dated 01 November 1989, and its latest Amended Business License No. 4284/BOL dated 11 November 2010 issued by the Bank of Lao P.D.R. On 23 December 2010, the Bank successfully undertook its Initial Public Offering. On 10 January 2011, the Bank was equitized and renamed into Banque Pour Le Commerce Exterieur Lao Public under the Operating License No. 0061/LRO dated 10 January 2011 issued by the Business License Registration Office of the Lao P.D.R. At that date, the Government, represented by the MOF, was the largest shareholder with 80% shareholding.

On 15 July 2011, the MOF sold 10% of the total ordinary shares (equivalent 13,657,759 shares) to its strategic partner named Compagnie Financière de la BRED ("COFIBRED") in accordance with the Ordinary Shares Purchase Agreement between the Ministry of Finance and COFIBRED. COFIBRED is a subsidiary of BRED, the biggest regional banking society in the Banque Populaire Group - a French group of cooperative banks. The total purchased price of LAK 150,235,349,000 has been paid fully by COFIBRED.

According to notification from Lao Securities Exchange, the shareholding structure of the Bank as at 31 December 2016 is as follows:

<i>Shareholders</i>	<i>Number of shares</i>	<i>%</i>
The Government	95,604,321	70%
Local investors (including employees of the Bank)	13,657,760	10%
Strategic partners	13,657,759	10%
Other foreign investors	13,657,760	10%
	136,577,600	100%

The principal activities of the Bank are to provide banking services including mobilizing and receiving short-term, medium-term, and long-term deposits from organizations and individuals; making short-term, medium-term, and long-term loans to organizations and individuals based on the nature and capability of the Bank's sources of capital; foreign exchange transactions, international trade financial services, discounting of commercial papers, bonds and other valuable papers, and providing other banking services allowed by the Bank of Lao P.D.R.

Charter Capital

The charter capital as at 31 December 2016 is LAKm 682,888 (31 December 2015: LAKm 682,888).

Location and Network

The Bank's Head Office is located at No. 01, Pangkham Street, Ban Xiengnheun, Chanthabouly District, Vientiane Capital, Lao P.D.R. As at 31 December 2016, the Bank has one (01) Head Office, one (1) subsidiary, four (4) joint ventures, nineteen (19) main branches, eighty-one (81) services units, and sixteen (16) exchange units all over Lao P.D.R.

Banque Pour Le Commerce Exterieur Lao Public

GENERAL INFORMATION (continued)

THE BANK (continued)

Subsidiary

As at 31 December 2016, the Bank has one (01) subsidiary as follows:

<i>Name</i>	<i>Established in accordance with Business License No.</i>	<i>Business sector</i>	<i>% owned by the Bank</i>
BCEL – Krung Thai Securities Company Limited	180-10 dated 14 December 2010 by the Investment Promotion Department of the Ministry of Planning and Investment of the Lao P.D.R	Securities	70%

Joint ventures

As at 31 December 2016, the Bank has four (04) joint ventures as follows:

<i>Name</i>	<i>Established in accordance with Business License No.</i>	<i>Business Sector</i>	<i>% owned by the Bank</i>
Lao Viet Joint Venture Bank	232/11 dated 8 September 2011 by the Bank of Lao P.D.R	Banking & Finance	25%
Banque Franco - Lao Limited	121-09/MPI dated 26 August 2009 by the Ministry of Planning and Investment of Lao P.D.R	Banking & Finance	46%
Lao-Viet Insurance Joint Venture Company	077/08/FIMC dated 09 June 2008 by the Foreign Investment Management Committee of Lao P.D.R	Insurance	35%
Lao China Bank Company Limited	041/ERM dated 27 January 2014 by the Department of Enterprise Register and Management of Lao P.D.R	Banking & Finance	49%

BOARD OF DIRECTORS

Members of the Board of Directors during the year ended 31 December 2016 and at the date of this report are as follows:

<i>Name</i>	<i>Title</i>	<i>Date of appointment</i>
Mr. Bounleua Sinxayvoravong	Chairman	Appointed on 9 April 2015
Mr. Khamsouk Sundara	Vice Chairman	Reappointed on 9 April 2015
Mr. Phoukhong Chanthachack	Member	Reappointed on 9 April 2015
Mr. Phansana Khounnouvong	Member	Appointed on 9 April 2015
Ms. Khanthaly Vongxayarath	Member	Appointed on 9 April 2015
Mr. Marc Robert	Member	Reappointed on 9 April 2015
Mr. Viengxay Chanthanvisouk	Member	Appointed on 9 April 2015

Banque Pour Le Commerce Exterieur Lao Public

GENERAL INFORMATION (continued)

MANAGEMENT

Members of the Management during the year ended 31 December 2016 and at the date of this report are as follows:

<u>Name</u>	<u>Title</u>	<u>Date of appointment</u>
Mr. Phoukhong Chanthachack	General Managing Director	15 January 2016
Mr. Phansana Khounnouvong	Deputy Managing Director	06 June 2008
Ms. Khanthaly Vongxayarath	Deputy Managing Director	30 September 2014
Mr. Lachay Khanpravong	Deputy Managing Director	30 September 2014
Mr. Nanthalath Keopaseuth	Deputy Managing Director	30 September 2014
Mr. Khamsian Mingbouppha	Deputy Managing Director	23 November 2015
Mr. Souphak Thinsayphone	Deputy Managing Director	23 November 2015
Mr. Bouavanh Simalivong	Deputy Managing Director	1 November 2016

LEGAL REPRESENTATIVE

The legal representative of the Bank from 1 January 2016 to 14 January 2016 is Mr. Phoukhong Chanthachack - Acting General Managing Director.

The legal representative of the Bank from 15 January 2016 till the date of this report is Mr. Phoukhong Chanthachack - General Managing Director.

AUDITORS

The auditors of the Bank are Ernst & Young Lao Company Limited.

Banque Pour Le Commerce Exterieur Lao Public

REPORT OF MANAGEMENT

Management of Banque Pour Le Commerce Exterieur Lao Public ("the Bank") is pleased to present its report and the Bank's separate financial statements as at and for the year ended 31 December 2016.

MANAGEMENT'S RESPONSIBILITY IN RESPECT OF THE SEPARATE FINANCIAL STATEMENTS

The Bank's Management is responsible for the separate financial statements of each financial year which give a true and fair view of the separate financial position of the Bank and of its separate operational results and separate cash flows for the year. In preparing those separate financial statements, Management is required to:

- ▶ select suitable accounting policies and then apply them consistently;
- ▶ make judgments and estimates that are reasonable and prudent;
- ▶ state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the separate financial statements; and
- ▶ prepare the separate financial statements on the going concern basis unless it is inappropriate to presume that the Bank will continue its business.

Management is responsible for ensuring that proper accounting records are kept which disclose, with reasonable accuracy at any time, the financial position of the Bank and to ensure that the accounting records comply with the applied accounting system. It is also responsible for safeguarding the assets of the Bank and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Management confirms that it has complied with the above requirements in preparing the accompanying separate financial statements.

STATEMENT OF THE MANAGEMENT

Management does hereby state that, in its opinion, the accompanying separate financial statements give a true and fair view of the separate financial position of the Bank as at 31 December 2016 and of the separate results of its operations and its separate cash flows for the year then ended in accordance with the Accounting Law of Lao P.D.R and with the regulations stipulated by the Bank of Lao P.D.R relevant to preparation and presentation of financial statements.

For and on behalf of Management:



Mr. Lachay Khanpravong
Deputy Managing Director

Vientiane, Lao P.D.R

31 March 2017



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Ernst & Young Lao Company Limited.
6th Floor, Capital Tower
23 Singha Road, Nongbone Village
Saysettha District, Vientiane Capital, Lao PDR

Tel : +856 21 455 077
Fax: +856 21 455 078
ey.com

Reference: 60790273/18712878

INDEPENDENT AUDITORS' REPORT

To: **The shareholders**
Banque Pour Le Commerce Exterieur Lao Public

Opinion

We have audited the separate financial statements of Banque Pour Le Commerce Exterieur Lao Public ("the Bank"), which comprise the separate balance sheet as at 31 December 2016, and the separate income statement, separate statement of changes in equity and separate cash flow statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying separate financial statements of the Bank are prepared, in all material respects, in accordance with Accounting Law of the Lao P.D.R and with the regulations stipulated by the Bank of Lao P.D.R relevant to preparation and presentation of financial statements.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Separate Financial Statements section of our report. We are independent of the Bank in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) and the ethical requirements that are relevant to our audit of the financial statements in Lao P.D.R, and we have fulfilled our other ethical responsibilities in accordance these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to Note 2 to the separate financial statements, which describes the accounting policies adopted by the Bank. These accounting policies are not intended to present the separate financial position, the separate results of operations and separate cash flows of the Bank in accordance with international generally accepted accounting principles. Our opinion is not modified in respect of this matter.

Without qualifying our opinion, we draw attention to Note 2.2 to the separate financial statements. The Bank prepared and presented its separate financial statements for the year ended 31 December 2016 in accordance with the Accounting Law of Lao P.D.R and with the regulations stipulated by the Bank of Lao P.D.R relevant to preparation and presentation of financial statements ("LAS") which does not specifically require entity which has subsidiary to prepare consolidated financial statements. Therefore, the Bank does not prepare the consolidated financial statements of the Bank and its subsidiary - BCEL - Krung Thai Securities Company Limited - for the year ended 31 December 2016.



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Key Audit Matters

Areas of focus	How our audit addressed the risk factors
<p>Loan grading and measurement of loan loss impairment provision (Note 15 to the financial statements)</p> <p>The provision for impairment of loans is a significant balance and carries a high degree of estimation uncertainty. The Bank's management is required to exercise judgement in classifying loans as performing or non-performing based upon quantitative or qualitative factors.</p> <p>Given the materiality of this balance, and the degree of judgement required by the Bank's management, we considered this to be a significant item for our audit.</p>	<p>We understood, and tested, the design and operating effectiveness of key controls in relation to:</p> <ul style="list-style-type: none"> loan origination and recognition, loan credit grading and credit monitoring, and calculation of the loan loss provision in accordance with regulatory requirements. <p>For a sample of non-performing loans, which had impairment provisions calculated on an individual basis, we:</p> <ul style="list-style-type: none"> Tested the Bank's classification of the loan into BOL required group Assessed the impact of loan restructures as applicable, and Recalculated the amount of loan loss provision. <p>For the general provision, we recalculated the amount of loan loss provision in accordance with the requirements of BOL.</p> <p>Finally, we assessed the completeness and accuracy of financial statement disclosures relating to loan loss provisions to assess compliance with disclosure requirements.</p>

Responsibilities of the Bank's Management for the Separate Financial Statements

The Bank's management is responsible for the preparation and fair presentation of the separate financial statements in accordance with the Accounting Law of the Lao P.D.R and with the regulations stipulated by the Bank of Lao P.D.R relevant to preparation and presentation of financial statements and for such internal control as management determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the separate financial statements, management is responsible for assessing the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Bank or to cease operations, or has no realistic alternative but to do so.

Auditors' Responsibilities for the Audit of the Separate Financial Statements

Our objectives are to obtain reasonable assurance about whether the separate financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these separate financial statements.



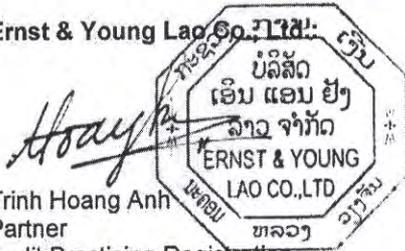
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As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- ▶ Identify and assess the risks of material misstatement of the separate financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ▶ Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Bank's internal control.
- ▶ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- ▶ Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the separate financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Bank to cease to continue as a going concern.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Ernst & Young Lao Co., Ltd.:



Trinh Hoang Anh
Partner
Audit Practising Registration
Certificate No. LCPAA/2-1-00001

Vientiane, Lao P.D.R

31 March 2017

Banque Pour Le Commerce Exterieur Lao Public

SEPARATE INCOME STATEMENT
for the year ended 31 December 2016

Currency: LAKm

Code	ITEMS	Notes	2016	2015
A.	OPERATING INCOME AND EXPENSES			
1.	Interest and similar income	3	1,423,856	1,106,304
1.1	Interest and similar income from interbank transactions		6,752	5,993
1.2	Interest and similar income from loans to customers		1,282,874	970,904
1.3	Other interest and similar income		134,230	129,407
2.	Interest and similar expenses	3	(859,073)	(816,208)
2.1	Interest and similar expenses for interbank transactions		(83,871)	(30,666)
2.2	Interest and similar expenses for customers' deposits		(775,202)	(784,962)
2.3	Other interest and similar expenses		-	(580)
I.	NET INTEREST AND SIMILAR INCOME	3	564,783	290,096
3	Net loss from margin trading	7	-	(287,150)
4	Net gain from securities investment	4	41,119	37,706
5	Fee and commission income	5	192,570	169,130
6	Fee and commission expenses	6	(15,409)	(12,255)
7	Net gain from dealing in foreign currencies	7	47,291	41,097
II.	NET OPERATING INCOME		830,354	238,624
B	OTHER INCOME AND EXPENSES			
8	Other operating income	8	2,281,958	1,971,135
9	Administration expenses		(311,355)	(283,323)
9.1	Payroll and other staff costs	9	(236,618)	(217,109)
9.2	Other administrative expenses	10	(66,514)	(59,716)
9.3	Other expenses		(8,223)	(6,498)
10	Depreciation and amortization charges	19,20	(70,210)	(64,040)
11	Other operating expenses	11	(2,434,182)	(1,626,405)

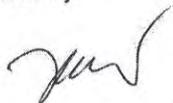
Banque Pour Le Commerce Exterieur Lao Public

SEPARATE INCOME STATEMENT (continued)
for the year ended 31 December 2016

Currency: LAKm

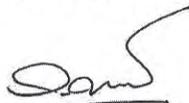
Code	ITEMS	Notes	2016	2015
12	Net provision charges for non-performing loans		(79,290)	(107,139)
12.1	Provision expense for non-performing loans	15.5	(2,377,459)	(3,032,491)
12.2	Reversal of provision for non-performing loans	15.5	2,298,169	2,925,352
III.	TOTAL PROFIT BEFORE TAX		217,275	128,852
13	Current profit tax	25.2	(49,292)	(23,627)
IV.	PROFIT AFTER TAX		167,983	105,225
	Earnings per share (LAK)	29	1,230	770

Prepared by:



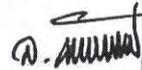
Mrs. Lammaniseng Sayaphet
Head of Accounting
Department

Approved by:

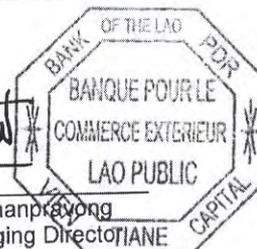


Mrs. Phousengthong Anoulakkham
Acting Head of Internal Audit
Department

Approved by:



Mr. Lachay Khanprayong
Deputy Managing Director



Vientiane, Lao P.D.R

31 March 2017

Banque Pour Le Commerce Exterieur Lao Public

SEPARATE BALANCE SHEET
as at 31 December 2016

Currency: LAKm

Code	ASSETS	Notes	31 December 2016	31 December 2015
I	Cash and accounts with the BOL	12	5,678,649	9,464,499
	1. Cash on hand		1,867,154	2,236,632
	2. Compulsory and demand deposits		3,811,495	7,227,867
II	Due from other banks	13	2,853,750	1,892,246
	1. Demand deposits		2,569,420	1,656,449
	2. Term deposits		284,330	235,797
III	Investment in securities	14	2,715,584	1,961,644
	1. Available-for-sale securities	14.1	181,204	181,204
	2. Held-to-maturity securities	14.2	2,534,380	1,780,440
IV	Loans to customers, net of provision for non-performing loans	15	19,083,353	10,825,789
V	Investment in subsidiaries and joint- ventures	16	561,623	561,623
VI	Fixed assets		738,496	810,710
	1. Construction in progress and fixed assets in transit	17	48,260	123,371
	2. Intangible fixed assets	18	243,503	297,681
	3. Tangible fixed assets	19	446,733	389,658
VII	Other assets		607,337	357,697
	1. Accrued interest receivables	20	270,331	143,862
	2. Other assets	21	337,006	213,835
	TOTAL ASSETS		32,238,792	25,874,208

Banque Pour Le Commerce Exterieur Lao Public

SEPARATE BALANCE SHEET (continued)
as at 31 December 2016

Currency: LAKm

Code	LIABILITIES AND CAPITAL	Notes	31 December 2016	31 December 2015
I	Due to other banks and financial institutions	22	5,160,627	3,168,119
	1. Demand and saving deposits		2,842,300	2,338,717
	2. Term deposits		306,858	95,185
	3. Borrowings		2,000,212	720,497
	4. Other payables		11,257	13,720
II	Due to customers	23	25,310,852	21,254,671
	1. Demand, saving and margin deposits		15,544,017	13,168,928
	2. Term deposits		9,495,540	7,882,509
	3. Other payables		271,295	203,234
III	Other liabilities		334,518	258,266
	1. Accrued interest payables	24	181,467	147,244
	2. Tax payables	25.1	36,365	30,966
	3. Other liabilities	26	116,686	80,056
	TOTAL LIABILITIES		30,805,997	24,681,056
IV	Capital and reserves		1,432,795	1,193,152
	1. Charter capital		682,888	682,888
	2. Regulatory reserve fund		82,635	72,893
	3. Business expansion fund		262,802	228,665
	4. Capital supplement reserves and other reserves		22,762	22,738
	5. General provision for credit activities	15.5	200,136	94,321
	6. Retained earnings		181,572	90,075
	7. Subvention		-	1,572
	TOTAL CAPITAL		1,432,795	1,193,152
	TOTAL LIABILITES AND CAPITAL		32,238,792	25,874,208

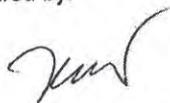
Banque Pour Le Commerce Exterieur Lao Public

SEPARATE BALANCE SHEET (continued)
as at 31 December 2016

Currency: LAKm

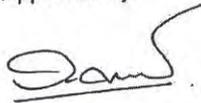
Code	OFF BALANCE SHEET ITEMS	Notes	31 December 2016	31 December 2015
I	Commitments given			
A	Commitments for financing given		4,110,778	6,281,664
1	- Commitments for financing given to other banks		22,232	55,080
2	- Commitments for financing given to customers		4,088,546	6,226,584
B	Commitments for guarantees given		969,999	1,251,313
1	- Commitments for guarantees given to other banks		-	-
2	- Commitments for guarantees given to customers		969,999	1,251,313
	TOTAL COMMITMENTS GIVEN		5,080,777	7,532,977
II	Collaterals and Mortgages			
A	Collaterals and Mortgages for loans		87,234,540	79,013,182
1	- Collaterals and Mortgages for loans to other banks		-	-
2	- Collaterals and Mortgages for loans to customers		87,234,540	79,013,182
B	Collaterals and Mortgages for guarantees given		39	41
1	- Collaterals and Mortgages for guarantees given to other banks		-	-
2	- Collaterals and Mortgages for guarantees given to customers		39	41
	TOTAL COLLATERALS AND MORTGAGES		87,234,579	79,013,223

Prepared by:



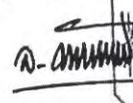
Mrs. Lammaniseng Sayaphet
Head of Accounting
Department

Approved by:

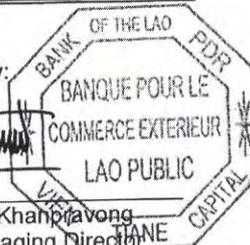


Mrs. Phousengthong
Anoulakkham
Acting Head of Internal Audit
Department

Approved by:



Mr. Lachay Khanpravong
Deputy Managing Director



Vientiane, Lao P.D.R

31 March 2017

Banque Pour Le Commerce Exterieur Lao Public

SEPARATE STATEMENT OF CHANGES IN EQUITY for the year ended 31 December 2016

Currency: LAKm

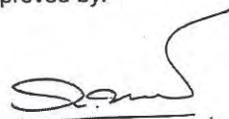
	Charter capital	Regulatory reserve fund	Business expansion fund	Capital supplement reserve	Provisions for Risk and other Expenses	General provision for credit activities (Note 16)	Retained earnings	Subvention	Total
Balance as at 31 December 2015	682,888	72,893	228,665	12,275	10,463	94,321	90,075	1,572	1,193,152
Appropriation for dividend paid out to shareholders	-	-	-	-	-	-	(29,910)	-	(29,910)
Net profit for the year	-	-	-	-	-	-	167,983	-	167,983
Amortization of subsidises received from BIDV	-	-	-	-	-	-	-	(1,572)	(1,572)
Appropriation to reserve for the year 2015	-	9,742	34,137	-	-	-	(43,879)	-	-
Additional tax payable for previous year	-	-	-	-	-	-	(2,697)	-	(2,697)
Net general provision expense for credit activities	-	-	-	-	-	105,158	-	-	105,158
Foreign exchange difference	-	-	-	-	24	657	-	-	681
Balance as at 31 December 2016	682,888	82,635	262,802	12,275	10,487	200,136	181,572	-	1,432,795

Prepared by:



Mrs. Lammaniseng Sayaphet
Head of Accounting Department

Approved by:



Mrs. Phousengthong Anoulakham
Acting Head of Internal Audit Department

Approved by:



Mr. Lachay Khanpravong
Deputy Managing Director

Vientiane, Lao P.D.R

31 March 2017

Banque Pour Le Commerce Exterieur Lao Public

SEPARATE CASH FLOWS STATEMENT for the ended 31 December 2016

Currency: LAKm

	Notes	2016	2015
OPERATING ACTIVITIES			
Net profit before tax		217,275	128,852
<i>Adjustments for:</i>			
Depreciation and amortization expenses	18,19	70,210	64,040
Provision for credit losses		184,448	105,313
Realized loss from investment in joint venture		-	1,193
Cash flows from operating profit before changes in operating assets and liabilities		471,933	299,398
<i>(Increase)/Decrease in operating assets</i>			
Balances with other banks		(292,390)	(427,158)
Loans to customers		(8,337,140)	(1,308,597)
Accrued interest income		(126,469)	(24,483)
Other assets		(50,757)	20,046
<i>Increase/(Decrease) in operating liabilities</i>			
Amounts due to other banks		1,992,508	123,536
Customer deposits and other amounts due to customers		4,056,181	2,174,163
Other liabilities		71,801	(100,042)
Profit tax paid during the year	25.2	(46,404)	(8,074)
Net cash flows (used in)/from operating activities		(2,260,737)	748,789
INVESTING ACTIVITIES			
Purchase and construction of fixed assets		(122,033)	(244,217)
Proceed from disposals of assets		48,918	12,832
Payment from investment in securities		(753,940)	(538,212)
Net cash flows used in investing activities		(827,055)	(769,597)
FINANCING ACTIVITIES			
Payment of dividend		(29,910)	(55,587)
Net cash flows used in financing activities		(29,910)	(55,587)
Net decrease in cash and cash equivalents		(3,117,702)	(76,395)
Cash and cash equivalents at the beginning of the year		9,986,040	10,070,876
Effect of foreign exchange difference		968	(8,441)
Cash and cash equivalents at the end of the year	27	6,869,306	9,986,040

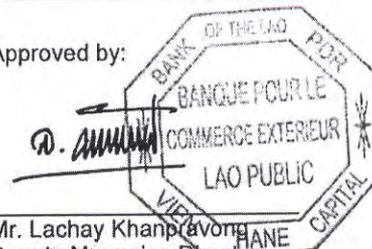
Prepared by:

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Mr. Lachay Khanpravong
Deputy Managing Director

Vientiane, Lao P.D.R

31 March 2017

Business Plan for the year 2017

Part I: General Overview.

For many years, the world economy has grown in a slow pace under the challenging circumstances and faced many challenges, especially in the emerging markets and the developing economies, which the growth has been slow along with debt crisis and financial crisis in European countries, the fluctuation of the oil prices and some food products in the world market, the unstable political environment and natural disasters which have had an impacts on the slow growth of the world economy for the year 2016.

Due to the 2017 which the government of the Lao P.D.R has approved the Socio-Economic Development Plan (Amended version), which has set the growth target to be no less than 7%, GDP per capital. BCEL has set the targets for the development and implementation of each section along with the financial budget of the bank as follows:

Part II: Development Strategies and implementation plans for 2017.

1. Vision of BCEL.

At the end of 2016, BCEL has adopted its overall vision from 2016-2020 as: **“ To become a strong, modern and meet international standards bank”**.

2. Missions

For the year 2017, it is the first year that the bank has strengthened its operation capacity, initiatively implement the plans for business development of the bank from 2016-2020 such as “Improve the strength on the area of the Corporate Governance (CG) by focusing on development to be adaptable for the changing circumstances of the new era; emphasizing on the creation of the strength in the culture of Risk Management and to comply with the BASEL II principles; increase business operation capacity; create and develop the Management of Information System (MIS) to be effective, complete, correct and punctual; to meet international standards on the reporting system; apply modern technology and upgrade the knowledge and expertise of the employees as of regional and international levels.

From 2017, BCEL will initially implement the strategic plan and develop each area of business for the long- term mission.

3. Business Targets for 2017

In order to prepare and ensure for the effective implementation of the long-term mission, BCEL has to develop its basic organizational structure to be appropriate;

develop necessary tools in all areas and improve other fundamental factors to facilitate for the development of its services; build the strength on its financial status and having an excellent the management. For the excellent management ideal, the allocation and appointment of the management structure and the organization are needed to restructure such as to propose for the establishment of the Marketing Division, research on the establishment of the branches in Vientiane, extend the service units where appropriate , improve the regulations on internal operations and management to be complied with the new amended legal documents and additional regulations and improve the roles and responsibilities of the Board of Directors to comply with CG.

For the improvement and development of the Corporate Governance System of 2017, there are 6 main plans, 33 projects and 184 working plans to implement. Those working guidelines will be distributed to the working committees, Divisions, Centers, Branches, Sections and service units as follows:

(3.1) Improve the CG to achieve international standards: 4 Projects

(3.1.1) Improve the roles and responsibilities, international regulations, Corporate Governance, (Led by BCEL)

(3.1.2) The upgrade of the knowledge for the high management level of BCEL, especially for CG (Co-working with LSCO)

(3.1.3) The evaluation project on the implementation of the plan by BCEL comparing to the CG principles and the improvement on the other sectors (led by BCEL),

(3.1.4) Set, develop and apply Key Performance Indicators (KPI) on the operation of each section (led by BCEL).

3.1 Create and management of risk and the implementation of BASEL II Principles, 2 Projects:

(3.2.1) The project on recapitalization for 360 billion LAK to meet the capital requirement by Q1/2017 (hiring the consultant company)

(3.2.2) The project on evaluation of all risks according to BASEL II , especially on Credit Risk, Operational Risk and Market Risk.

3.2 Establishment of Information System for management and administration: 5 projects

(3.3.1) The project on development and improvement of reporting system for the management.

(3.3.2) The Project on development of data center to be centralized and achieving high quality.

(3.3.3) The project on creation and development of the reporting system to have the various dimensions.

(3.3.4) The project on creation and development of the reporting system and information disclosure to be centralized (according to CG)

(3.3.5) The project on development of security system of the information.

3.3 Development and management on IT system: 7 projects

(3.4.1) The project on development and improvement of the computer programs on reporting system for risk management according to BASEL II.

(3.4.2) The project on development of computer program system for document inventory management.

(3.4.3) The project on development of queue system to be more modern.

(3.4.4) The project on development of the computer programs to support for the connection with the state sectors in supporting for the transferring of financial obligations to the state budgeting account.

(3.4.5) The project on creation and development of the computer programs for staff management.

(3.4.6) The project on establishing of parallel system and back-up system.

(3.4.7) The project on establishment of IT DATA Center.

3.4 The management and development of Human Resources: 5 Projects.

The development and management of human resources is an annual compulsory work which is needed to develop continuously.

(3.5.1) The project on human resources development to be in consistent with the main focused areas of development.

(3.5.2) The project on increasing capacity on human resources allocation according to the requirements, the knowledge of the staff and their level of education.

(3.5.3) The project on creation of new incentives for staff according to the change and necessity of the main focused areas.

(3.5.4) The project on creation of the staff evaluation system

(3.5.5) The project on creation and improvement of the regulations that are related to the human resources Management.

3.5 Development of financial administration, the modern service and the capacity in achieving higher business performance: 10 projects.

(3.6.1) The project on development of the financial administration and financial targets

(3.6.2) The project on development on Treasury and International Services work (TISD)

(3.6.3) The project on development on credit management and the new credit services.

(3.6.4) The project on improvement of accounting system.

(3.6.5) The project on development of new service models.

(3.6.6) The project on development of marketing work.

(3.6.7) The project on product development

(3.6.8) The project on maintaining and extending of customer base.

(3.6.9) The project on service network extension.

(3.6.10) The project on international relations and the management of the joint-venture businesses with foreign partners.

4. Business Culture (Core Value)

At the initial step of moving toward development in all areas, it is necessary for BCEL top adopt its unique corporate culture for the long-term development plan or it is known as the overall core value of BCEL which are as follows:

1) Having disciplines.

- To implement the work according to the regulations of BCEL
- To implement the work to be in consistent with the regulations and the Laws of the country.

- To implement the work according to the domestic and international financial principles.
- 2) Consider on staff**
- To pay attention in building the mindset and being capable of the staff activities.
 - Rewarding approaches, staff promotion at all levels Divisions/Centers/Branches.
 - Develop and build the staff to become the professional in specific areas.
 - Working as team.
- 3) Taking customers as central focus**
- Focus on serving the customers and concentrate on the needs of the customers.
 - Improve customer's satisfaction by providing excellent services.
 - Provide the services that meet the various and current needs of the customers.
 - Build the sustainable relationships with the customers by prioritizing the importance and necessity.
- 4) Integrity**
- Focus on having integrity to the shareholders and the society and build the trust for customers.
 - Employees are having integrity on their duties, being honest and being responsible for their work.
 - Provide the services and products with good quality and reliability.
 - Operate the business according to the policies and procedures along with an emphasis on stability, transparency and reliability. Focus on protecting the benefits for the customers, shareholders and the society.
- 5) Emphasis on business operation.**
- Focus on the businesses which give the reasonable returns to the shareholders.
 - Each investment must have the calculation of principles, returns and risks.
 - Improve and develop the service continuously.
 - Protect and extend market share aggressively.
- 6) Acknowledge of being open-up.**
- Acknowledge and prepare the conditions for ASEAN Financial Integration by building the fundamental factors to implement the international conditions and regulations actively.

Part III. Business Plan, Repair-Fixing Plan and Equipment Supply Plan and Branch-Service Units Expansion Plan.

1. Business Plan for the year 2017(in accordance with LAS report 2017) .

- Assets/Liabilities: to achieve 35,317.0 LAKbn, an increase of 10% compared with the actual figures in 2016.

- Total Loans: to achieve 20,346.00 LAKbn, an increase of 6% compared with the actual figures in 2016. PL: 19,810 LAKbn, an increase of 4% compared with the actual figures in 2016, and NPL: 536 LAKbn which covers 2.63% of the total loans,
- Deposits: to achieve 29,700.0 LAKbn, an increase of 5% compared with the actual figures in 2016
- Net Profit after Tax: 250 LAKbn, an increase of 15% compared with the actual figures in 2016.
To achieve the plan, BCEL have to focus on earning more profit in each area, control the expenses and prevent the loans from being NPL.

2. **Equipment Supply, Construction and Repair-Fixing Plan.**

In accordance with the working requirement and financial capacity (Registration capital, Accumulate fund and Business expansion fund) BCEL Board of Director agreed to approve 167.27 LAKbn for business development which includes:

- **The Infrastructure Construction + Small and Big Amount Repair:** 86.15 LAKbn. This includes the interior design, renovation of branches and service units, which will extend the service soon, belong to the head office and branches in overall network.
- **The supply of vehicles for transportation:** 7 LAKbn: includes 9 vans, 8 pick-ups, and 17 motorcycle (to replace the existing vehicles that completed its period of depreciation, broken, metal moving vehicles and to use for the work of branches and service units in overall network).
- **Decoration and installment items:** 2.78 LAKbn includes air conditioners, fiber optic cables, the installment of lease line and marketing billboards in overall network.
- **The development of computer programs:** 20.99 LAKbn includes the development of computer programs for Card Center, IT Center and maintenance fees of the computer programs in overall network.
- **Office items:** 26.25 LAKbn includes the equipment to facilitate office work and services at head office, branches and service units which are opening.
- **IT equipment and ATMs:** 21.75 LAKbn includes ATM, Cash Deposit Machine (CDM), the house of the ATMs, surveillance cameras, servers and other items of overall network.
- **Furniture:** 2.33 LAKbn includes Tables, Chairs, Cabinets, Safety lockers and others.

3. **Branch and Service Unit Extension Plan.**

BCEL has the plan to extend 1 new Branch and 11 new service units as follow:

- ❖ 1 Branch (Saysettha District's Branch or Sikhothabong District's Branch or Sisattanak District's Branch) according to the appropriateness.
- ❖ **4 Service Units under the supervision of the Head Office.**
 1. Saphanthong Service Unit
 2. Nonghai Service Unit
 3. Parknguem Service Unit
 4. World Trade Center Service Unit
- ❖ **7 Service Units under the supervision at Branch level:**
 5. Sebangfai Service Unit: Khammaun Branch

6. KM35 Service Unit: Savannaket Branch
 7. Hauysai Service Unit: Borkeo Branch
 8. Maeungngern Service Unit: Sayabouly Branch
 9. Tauybeng Village Service Unit, Thaphabard District: Borlikhamxay Branch
 10. Xieng Ngeun Service Unit: Luangprabang Branch
 11. Market Service Unit (at the current branch's building): Salavanh Branch
4. Human resource plan for 2017
- Recruit new staff for 90 persons and upgrade human resource capacity as follow:
 - + Conduct training and seminar in Domestic for 223 times
 - + Upgrade English knowledge of Staff in oversea for 19 persons
 - + Sending staff to attend training and seminar in Domestic and oversea for 138 time
 - + Training of political theory (subject to the quota from BOL), in addition to the upgrade of staff education in bachelor and master degrees outside office hours (staff self-finance).
 - + Set plan for establishment of BCEL Training Center, have the outstanding employee to be the professor to teach the professional field for BCEL staff.
 - + Reallocate staff in each section as appropriate with the actual field.

Part IV. The enforcement of the strategic plans and business plan into actions, monitoring and evaluation:

1) The revision at the shareholders level.

The Board of Directors and the Board of management of BCEL will provide the information of their responsibilities to an independent audit committee (The Audit Committee to the Board of the Directors) according to the requirements in order to make a report to the chairman of Shareholders.

2) The revision at the Board of the Directors level on the area of the administration.

At the end of each quarter, the committees which under the supervision of the Board of Directors will make a conclusion, summary and a report on the implementation of each section's work operation to the Board of Directors within the second 2 week of the first month of the next quarter (No more than 7 business day). In additions, the review of the Board of the Directors has to be done on regular basis such as the holding of the meeting for every 3 months to approve the results of the work implementation, business performance and work implementation plans of the next quarter. If there is an urgent matter, there should be a holding of an extraordinary meeting of the Board of Directors.

3) The revision at the committees, the management, divisions and branches level.

(1). At committee level: For each month, all committees that are under the supervision of the Board of Directors must take the lead in holding their meetings regularly to evaluate and review the implementation of the work of the previous month and to draft the for working plan of the next month.

(2) At Division and Branch level: For the year 2017, is the started year to implement the revision of the monthly work as well as the quarterly work.

1. In each month, all sections must take initiatives in evaluating and reviewing all their work implementation by comparing to the targeted plans, regulations, guidelines and other related indicators, then submit as official report to the Planning and Statistics Section within the first week of the next month in order to consolidate and make a report to the management.
2. In each quarter, All section must summarize their business performance by comparing to the targeted plans, regulations, guidelines and other related indicators, then submit as official report to the Planning and Statistics Section within the first week of the next month in order to consolidate and make a report to the management and preparation for making the report to the Quarterly Business Revision Meeting, which will be held in the second week of the first month of the next quarter.

Therefore, we are very pleased to inform you for your kind acknowledgement. Moreover, we would like to propose to Shareholders to consider the approval of the planning projects in order to implement the plan and the financial targets.

**(Draft) Development Strategy from 2016-2020
of Banque Pour Le Commerce Extérieur Lao Public**

1. Objectives

- To implement the Socio-Economic Development Plan of the government into action along with the directions and expectations of the Bank of the Lao P.D.R.
- To improve and develop BCEL to achieve the international standards gradually and to attain the targets as well as maintaining the core value of BCEL.
- To be the role model for BCEL's internal sectors to enforce the specific regulations; turning into plans, implementation plans and projects in details which will be convenient for the implementation in each period and to have the general characteristics and moving toward the missions and visions which are set by BCEL in the strategic plan from 2016-2020.

2. Visions

To become a strong and modern bank that meets with International Standards.

3. Missions

In order for BCEL to become a strong and modern bank that meets with International Standards, the major missions of BCEL will include Developing its Corporate Governance to a distinct level by improving its business operation to be harmonized with the change of each period; Focusing on creation of risk management culture to be in consistent with the new era of development; Raising the business performance capacity; Building and developing of its information technology system's capacity to be informative, accurate, real time and meet the international standards of reporting; Applying modern technology and Providing opportunity for its staff to obtain the knowledge in certain areas as regional and international levels.

4. Targets

Target on building up and developing BCEL to become the strong bank in all areas from this year to 2020 as follows:

- Business Management Organization
- Modernized services and operation

- Human Resources Management
- Sustainable Business Expansion
- Financial Soundness

5. **Core Values**

- 5.1 Customer-centered
- 5.2 Integrity
- 5.3 Emphasis on Business effectiveness and efficiency.
- 5.4 Open-minded
- 5.5 Corporate Social Responsibility

6. **BCEL's Development Strategy**

6.1 **The Development of the Administration to meet with international Standards.**

- 6.1.1 Improve Administration Structure and the Board of Directors' Responsibilities
- 6.1.2 Strictly disclose information according to the regulations
- 6.1.3 Protection the Rights of the Shareholders
- 6.1.4 Improve the rights and limits for accessing the reporting system

6.2 **Create risk management system and the implementation of BASEL II principles**

- 6.2.1 Improve risk management system to be in consistent with the Bank of the Lao P.D.R's policies and the BASEL II Principles.
- 6.2.2 Improve Risk Management Policy Based on BASEL II Principles.
- 6.2.3 Develop tools for asset management, risk management and audit work to be more effective.
- 6.2.4 Create and improve risk weighted asset management system to have a good quality.

6.3 **Create the Management of Information System (MIS)**

6.4 **Development and management of information technology**

- 6.4.1 Research and develop the implementation of Open Source System.
- 6.4.2 Develop computer program system for internal work of the bank.
- 6.4.3 Create Parallel running system and Backup System.
- 6.4.4 Create a high-security computer system.

6.4.5 Develop the upgrading of IT system structure to be standardized and comply with international standards.

6.4.6 Make and amended regulations, manuals and guidelines which are associated with IT work in full set and concise.

6.5 Development of Human Resource Management

6.5.1 The development of human resource management is to be in consistent with the target areas of development

6.5.2 Increase the capacity in staff allocation to be suitable with the tasks according to the knowledge and educational degrees.

6.5.3 Create new incentives for staff according to the change and the focused development targets

6.5.4 Create Staff Performance Indicators System

6.5.5 Establish and improve the regulations on human resources

6.6 Develop finance-administration and increase the capacity of business operation

6.6.1 Financial Management and Financial targets

the financial administration work of BCEL is to focus on the development of the liquidity, the management of the fund to be effective, improve capital structure or capital adequacy for creating the readiness for the implementation of Credit Rating as the basic for BASEL II implementation and develop and improve the credit work and setting of the financial ratios of incomes and expenses to be more accurate. The major goal is to build the capital capacity, increase the quality of assets and build the conditions for BCEL to be the role model of the Lao P.D.R to integrate at the regional level or becomes QAB

Financial Target 2016-2020	2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020
RoE	10%	13%	12%	13%	13%	14%
RoA	0.51%	0.57%	0.59%	0.62%	0.62%	0.63%
Equity Ratio	4.6%	4.1%	4.8%	4.56%	4.51%	4.56%
Asset Growth	10%	18%	11%	11%	14%	16%
Deposit Growth	8%	16%	8%	10%	13%	15%
Loan Growth	13%	68%	12%	13%	13%	15%
Loan/Deposit Ratio	46%	66%	69%	70%	70%	70%

NPL	2.63%	2.00%	< 3%	< 3%	< 3%	< 3%
CAR	6.89%	7.79%	7.87%	7.95%	8.03%	8.11%
Tier 1 Capital Ratio	5.03%	4.29%	4.50%	4.70%	4.91%	5.14%
NIM	1.81%	2.03%	2.27%	2.56%	2.88%	3.28%

6.1.2 Financial Management and Credit Management

6.6.2.1 Capital Management:

Improving and developing capital management to be more centralized by applying the supporting system for the more effective management and using financial ratios as the measurement and the modern IT system to support for the information.

Developing the management of sources of fund or the liquidity which is divided into short, medium and long term.

Besides the liquidity management and the capital management in each period, the bank also needs to improve the establishment of the standards and the systems with ability to manage and evaluate the actual implementation and risks by applying financial ratios and regulations appropriately. In additions, it is necessary to set up the short and long-term plans for solving issues for the necessary cases or the unprecedented liquidity crisis.

6.6.2.2 Credit Management:

The extension of the credit and the loan to deposit ratios should maintain at the suitable level. Continuously solving None Performing Loans (NPL) and to control the NPL to be no more than the set level in order to control risks and to create the satisfactory returns such as increase in net profits, ability to increase bonuses for staff, distribute the satisfactory dividend to the shareholders and to contribute more tax payment to the government.

The development in credit work for the bank is to improve the quality as well as develop the risk management tools to be more modernized gradually, diversify the risks to all sectors and distribute the credits to all groups of customers in SMEs and corporate clients. Transform the reporting system to be modernized according to the IFRS, acknowledge and understand the international risk management (BASEL II Principles) in order to truly develop the credit management work.

6.6.3 Accounting System Development

Improve and develop accounting system, preparing of financial statements according to IFRS gradually in order to make the financial statements as

important tools for effective management and to be a method in attracting the foreign investment in both domestic and international as well as turning the accounting work and financial reporting to be more modernized.

6.6.4 Develop Service Types

Develop service type according to the customer's preference and improve services to be more convenient and more modern.

6.6.5 Marketing Development

Focus on marketing as an important factor for product promotion and the services that hold on to the customer satisfaction principles for each targeted group of customers. There should have an emphasis on knowing the customers and their real needs; develop and management the products and marketing promotion by applying marketing strategies to be in consistent with the change in each period.

6.6.6 Product Development

1) Electronic Product Development

- Develop E-Banking products to be more functional and having international standard quality in order to provide services to the customers in full options that support for banking transactions, especially via mobile banking and internet banking.
- Develop e-commerce system to provide convenience for trade, service and other sectors.
- Create and develop products to be more various and having ability to satisfy customer needs.

2) Deposit Product Development

BCEL must improve deposit products to have a good quality and to have the variety in order to meet the needs of each group of customers such as types of deposits, terms and other suitable factors.

3) Credit Product Development

BCEL has to concentrate on improving and developing of credit products to have a good quality and be more varied. While trying to improving the existing products to have better quality, new products need to be invented. The developing of new products should meet the customer's needs and to be in consistent with the growth of the national economy.

4) Financial Product Development

Financial product development is needed to develop to be diverse in both national and international money markets and capital markets. This is to create the opportunities for recapitalization, increase liquidity and income creation for BCEL via various channels.

6.6.7 Maintain and extend customer base

Concentrating on maintaining the existing customers and extend to new customers, it is necessary to have customer monitoring system in order to know the exact number of the new and old customers as well as creating the good relationships with the customers. The work must have its related regulations and manuals as reference in implementation.

6.6.8 Extension of service network

Expand branches, service units and service outlets to the major cities and local community according to the targeted customer groups and expand ATM and POS machines with the accurate strategic plan. Moreover, the bank also sets the target of having at least 1 branch or representative office in overseas.

6.6.9 Management of the joint-venture companies with foreign business partners

Join-venture businesses should be based on the analysis and ensure no effects to the bank's current market share. Moreover, those investments must also support the business operation of the bank. For the existing join-venture companies, there is a need to review and analyze the future business potentiality then the bank should make the accordingly

7. Standards of implementation

In order to succeed each targets of the strategy, BCEL has to apply the key measures as follows:

- 7.1 The Board of Directors, committees to the Board of Directors, the Board of management, Divisions, Centers and Branches should take initiatives in enforcement this strategic plan into action and to be fruitful.
- 7.2 Create the regulations and guidelines for enforcement and implementation in details.
- 7.3 The Board of Directors, Committees to the Board of Directors, Divisions, Centers and branches must turn the strategic plan into implementation plan, project plan for each period of developments.
- 7.4 The inspection shall be done strictly on the effective implementation of the plans and projects, and their timeline along with the review and evaluation every quarter and yearly.

ໃບມອບສິດ

Proxy

1. ຂ້າພະເຈົ້າ..... ສັນຊາດ.....
 I / We..... nationality.....
 ຢູ່ເຮືອນເລກທີ ບ້ານ ເມືອງ
 ແຂວງ.....
 residing at....., Village....., District.....
 Province.....

- ເປັນຜູ້ຖືຮຸ້ນຂອງທະນາຄານການຄ້າຕ່າງປະເທດລາວ ມະຫາຊືນ,
 Being a shareholder of Banque Pour Le Commerce Exterieur Lao Public,
- ມີຮຸ້ນທັງຖືຈຳນວນ.....ຮຸ້ນຊຶ່ງເທົ່າກັບຈຳນວນສຽງທີ່ຈະລົງຄະແນນສຽງ
 Holding a total number of shares which are equivalent to the
 same number of votes

2. ຂໍມອບໝາຍທ່ານ/ທ່ານນາງ.....ອາຍຸ.....ປີ
 Hereby assign Mr/Ms , age.....
 ສັນຊາດ..... ຢູ່ເຮືອນເລກທີ
 Nationality..... residing at
 ບ້ານເມືອງແຂວງ.....
 Village , District....., Province.....

ໃຫ້ເປັນຜູ້ຕາງໜ້າຂອງຂ້າພະເຈົ້າ ເພື່ອເຂົ້າຮ່ວມ ແລະ ລົງຄະແນນສຽງແທນຂ້າພະເຈົ້າຢູ່ໃນກອງປະຊຸມສາມັນຜູ້ຖືຮຸ້ນ ປະຈຳ
 ປີ 2016 ຂອງທະນາຄານການຄ້າຕ່າງປະເທດລາວ ມະຫາຊືນ ທີ່ຈະຈັດຂຶ້ນໃນ ເວລາ 14:00 ໂມງ ຂອງວັນທີ 28 ເມສາ
 2017.

To be my/our proxy to attend and vote on my/our behalf in the Annual General Meeting of
 Shareholders of the Banque Pour Le Commerce Exterieur Lao Public for year 2016 which
 will be held at 2:00 P.M of 28 April 2017.

3. ຂ້າພະເຈົ້າ ອະນຸຍາດໃຫ້ຜູ້ຕາງໜ້າລົງຄະແນນສຽງແທນຂ້າພະເຈົ້າຢູ່ໃນກອງປະຊຸມດັ່ງນີ້ (ເລືອກເອົາໜຶ່ງຈາກສອງ
 ທາງເລືອກລຸ່ມນີ້):

I /We authorize the proxy to vote on my/our behalf in the Meeting as follows (choose one
 from the two following options):

- 1. ໃຫ້ຜູ້ຕາງໜ້າມີສິດພິຈາລະນາ ແລະ ລົງຄະແນນສຽງໃນທຸກໆບັນຫາແທນຂ້າພະເຈົ້າ ຕາມທີ່ຜູ້ກ່ຽວເຫັນ
 ສົມຄວນ; ຫຼື

To grant the proxy to consider and vote in all agendas on my/our behalf as the proxy
 may deem appropriate; or

- 2. ໃຫ້ຜູ້ຕາງໜ້າລົງຄະແນນສຽງຕາມຄວາມຕ້ອງການຂອງຂ້າພະເຈົ້າດັ່ງນີ້ (ຖ້າເລືອກຂໍ້ນີ້, ກະລຸນາເລືອກ ລົງ
 ຄະແນນ ເຫັນດີ ຫຼື ບໍ່ເຫັນດີ ໃນທຸກໆວາລະລຸ່ມນີ້):

To grant the proxy to vote as per my/our intention indicated in the followings (If you select this option, please choose to vote either approve or disapprove in every agenda):

ວາລະທີ 1: ລາຍງານເນື້ອໃນສໍາຄັນຂອງມະຕິກອງປະຊຸມຄັ້ງຜ່ານມາ ແລະ ການຈັດຕັ້ງປະຕິບັດ
Agenda 1: Report on the implementation of the resolutions of the previous Meeting

ເຫັນດີ/approve

ບໍ່ເຫັນດີ/disapprove

ວາລະທີ 2: ລາຍງານສະພາບການດໍາເນີນງານຂອງ ທຄຕລ ໃນປີ 2016
Agenda 2: Brief report on the performance for the year 2016

ເຫັນດີ/approve

ບໍ່ເຫັນດີ/disapprove

ວາລະທີ 3: ພິຈາລະນາ, ຮັບຮອງເອົາຜົນການດໍາເນີນທຸລະກິດ ແລະ ເອກະສານລາຍງານການເງິນ ປະຈໍາປີ 2016
Agenda 3: Consider and approve the business results and financial Statements for the year 2016

ເຫັນດີ/approve

ບໍ່ເຫັນດີ/disapprove

ວາລະທີ 4: ພິຈາລະນາ ແລະ ຮັບຮອງເງິນປັນຜົນປະຈໍາປີ 2016
Agenda 4: Consider and approve the dividend for the year 2016

ເຫັນດີ/approve

ບໍ່ເຫັນດີ/disapprove

ວາລະທີ 5: ພິຈາລະນາ ແລະ ຮັບຮອງເອົາແຜນການປີ 2017
Agenda 5: Consider and approve the plan for the year 2017

ເຫັນດີ/approve

ບໍ່ເຫັນດີ/disapprove

ວາລະທີ 6: ພິຈາລະນາ ຮັບຮອງການແບ່ງເງິນປັນຜົນຂອງ ທຄຕລ 2017 ແລະ ປີຕໍ່ໜ້າ 1 ຄັ້ງ/ປີ
Agenda 6: Consider and approve the dividend payment for the year 2017 and the years after in one payment/year

ເຫັນດີ/approve

ບໍ່ເຫັນດີ/disapprove

ວາລະທີ 7: ພິຈາລະນາ ແລະ ຮັບຮອງເອົາຜູ້ກວດສອບບັນຊີພາຍນອກ ສໍາລັບປີ 2017
Agenda 7: Consider and approve the appointment of the auditor for year 2017

ເຫັນດີ/approve

ບໍ່ເຫັນດີ/disapprove

ວາລະທີ 8: ພິຈາລະນາ ຮັບຮອງ ແຜນຍຸດທະສາດໄລຍະຍາວ ທຄຕລ 2016-2020

Agenda 8: Consider and approve the long-term strategic plan for the year 2016-2020

ເຫັນດີ/approve

ບໍ່ເຫັນດີ/disapprove

ວາລະທີ 9: ພິຈາລະນາ ຮັບຮອງ ການຈຳໜ່າຍຮຸ້ນ ເພີ່ມທຶນ ທຄຕລ.

Agenda 9: Consider and approve the share issuance for BCEL's recapitalization

ເຫັນດີ/approve

ບໍ່ເຫັນດີ/disapprove

ວາລະທີ 10: ພິຈາລະນາ ຮັບຮອງການ ເພີ່ມອັດຕາສ່ວນຮຸ້ນທີ່ນັກລົງທຶນຕ່າງປະເທດສາມາດຖື ຄອງ ຈາກ 1% ເປັນ 2 % ແລະ ຍົກເລີກອັດຕາສ່ວນການຖືຮຸ້ນລວມຂອງຕ່າງປະເທດ 10%.

Agenda 10: Consider and approve the increase of foreign ownership of 1% to 2%/investor, and remove the 10% foreign ownership ceiling.

ເຫັນດີ/approve

ບໍ່ເຫັນດີ/disapprove

4. ການລົງຄະແນນສຽງຂອງຜູ້ຕາງໜ້າທີ່ບໍ່ເປັນໄປຕາມໃບມອບສິດນີ້ ໃຫ້ຖືວ່າບໍ່ຖືກຕ້ອງ ແລະ ບໍ່ແມ່ນການລົງຄະແນນຂອງຂ້າພະເຈົ້າ.

Any votes made by the proxy contradicting to this Proxy shall be considered as invalid and shall not constitute my/our votes as the shareholder.

5. ໃນກໍລະນີທີ່ຂ້າພະເຈົ້າ ບໍ່ໄດ້ລະບຸຄວາມຕ້ອງການຂອງຕົນໃນການລົງຄະແນນສຽງໃນວາລະໃດໜຶ່ງ ຫຼື ລະບຸໄວ້ ບໍ່ຈະແຈ້ງ ໃຫ້ຖືວ່າຂ້າພະເຈົ້າລົງຄະແນນສຽງເຫັນດີ.

In case I/we have failed to specify my/our voting intention in any agenda or not clearly specified, my/our vote in such agenda shall be deemed approved.

6. ທຸກການກະທຳໃດຂອງຜູ້ຕາງໜ້າຢູ່ໃນກອງປະຊຸມ ທີ່ເປັນໄປຕາມໃບມອບສິດນີ້ ໃຫ້ຖືວ່າຂ້າພະເຈົ້າໄດ້ກະທຳເອງ ທຸກປະການ.

Any action made by the proxy in the meeting in accordance with this Proxy, shall be deemed as having been performed by myself/ourselves in all respects.

ທີ່ ວັນທີ/...../2017.

Wrote at..... date...../...../ 2017.

ເຊັນຜູ້ຖືຮຸ້ນທີ່ມອບໝາຍ/signed by the shareholder

ເຊັນຜູ້ຕາງໜ້າ/signed by the proxy

ໝາຍເຫດ/Remark:

1. ຜູ້ຖືຮຸ້ນ ຈະຕ້ອງແຕ່ງຕັ້ງຜູ້ຕາງໜ້າພຽງຜູ້ດຽວເຂົ້າຮ່ວມກອງປະຊຸມ ແລະ ລົງຄະແນນສຽງແທນຕົນເອງ
The shareholder is required to assign only one proxy to attend and vote in the meeting on the shareholder's behalf.
2. ໃບມອບສິດສະບັບນີ້ຈະຕ້ອງນຳໄປຈົດທະບຽນສານນຳສຳນັກງານທະບຽນສານທີ່ຢູ່ສະດວກສຳລັບທ່ານເພື່ອໃຫ້ຮັບປະກັນຜົນສັກສິດທາງກົດໝາຍ. ທະນາຄານ ມີສິດປະຕິເສດໃບມອບສິດໃດໆທີ່ບໍ່ໄດ້ຈົດທະບຽນສານ.
This Proxy must be certified by your most convenient Court Notary Office to ensure its legal validity. BCEL may reject any Proxies or proxy authorizations without endorsement of the Court Notary Office.
3. ຜູ້ຕາງໜ້າ ຕ້ອງສະແດງເອກະສານຂອງຕົນເອງຕໍ່ພະນັກງານປະຈຳໂຕະລົງທະບຽນ ຄື: ບັດປະຈຳຕົວ ຫຼື ບັ້ມ ສຳມະໂນຄົວ ຫຼື ໜັງສືຜ່ານແດນ (ສຳລັບນັກລົງທຶນຕ່າງປະເທດ) ພ້ອມກັບສຳເນົາເອກະສານປະເພດດຽວກັນນີ້ ຂອງຜູ້ຖືຮຸ້ນ, ໃບມອບສິດສະບັບນີ້, ແລະ ໜັງສືເຊີນປະຊຸມ.
The proxy must present to the officers at registration desk his/her valid ID Card, or family book or passport (in case of foreign investor) together with the copies of the same documents of the shareholder, this Proxy, and the Invitation to the Meeting.

ລະບຽບສໍາລັບການດໍາເນີນກອງປະຊຸມສາມັນຜູ້ຖືຮຸ້ນ ທຄຕລ

Rules for the Annual General Meeting of BCEL's Shareholders

1. ການລົງທະບຽນເພື່ອເຂົ້າຮ່ວມກອງປະຊຸມ/Registration for attending the meeting

1.1. ຜູ້ເຂົ້າຮ່ວມກອງປະຊຸມທຸກຄົນ ຕ້ອງລົງທະບຽນໃຫ້ຮຽບຮ້ອຍຕາມຂັ້ນຕອນທີ່ ທຄຕລ ກໍານົດໄວ້ ກ່ອນເຂົ້າຮ່ວມກອງປະຊຸມ ແລະ ຕ້ອງອະນຸຍາດໃຫ້ ທຄຕລ ສໍາເນົາເອົາບັດປະຈໍາຕົວຫຼື ໜັງສືຜ່ານແດນ ຫຼື ເອກະສານອື່ນໆ ທີ່ສາມາດໃຊ້ແທນໄດ້ ເພື່ອເອົາໄວ້ເປັນຫຼັກຖານ.

All attendees must complete registration in accordance with the procedures specified by BCEL before attending the meeting and allow BCEL to photocopy their ID cards or passports or other similar documents as evidence.

1.2. ຜູ້ຖືຮຸ້ນ ຫຼື ຜູ້ຕາງໜ້າທີ່ໄດ້ຮັບມອບໝາຍ ຕ້ອງນໍາເອົາໜັງສືແຈ້ງເຊີນເຂົ້າຮ່ວມກອງປະຊຸມທີ່ ອອກ ໃຫ້ໂດຍຕະຫຼາດຫຼັກຊັບລາວ (ທີ່ມີເຄື່ອງໝາຍບາໂຄດ) ມາແຈ້ງພ້ອມໃນເວລາລົງທະບຽນ. ກໍລະນີທີ່ບໍ່ມີ ໃບແຈ້ງສິດເຂົ້າຮ່ວມກອງປະຊຸມແລ້ວນັ້ນ ຈະຖືວ່າການລົງທະບຽນບໍ່ສໍາເລັດ ແລະ ຈະສົ່ງຜົນໃຫ້ຜູ້ຖືຮຸ້ນ ຫຼື ຜູ້ຕາງໜ້າບໍ່ມີສິດລົງຄະແນນສຽງ, ຕັ້ງຄໍາຖາມ ຫຼື ມີຄໍາເຫັນຕໍ່ທີ່ປະຊຸມ.

Shareholders or proxies must bring and present to the registration desk the Invitation issued by the Lao Securities Exchange (containing bar code). In absence of such Invitation, the registration shall be deemed incomplete and shall cause such shareholders or proxies to lose their right to vote, question or make comments in the meeting.

1.3. ຜູ້ຕາງໜ້າ ຕ້ອງສະແດງເອກະສານຂອງຕົນເອງຕໍ່ພະນັກງານປະຈໍາໂຕະລົງທະບຽນ ຄື: ບັດປະຈໍາຕົວ ຫຼື ປຶ້ມສໍາມະໂນຄົວ ຫຼື ໜັງສືຜ່ານແດນ (ສໍາລັບນັກລົງທຶນຕ່າງປະເທດ) ພ້ອມກັບ ສໍາເນົາເອກະສານ ປະເພດດຽວກັນນີ້ຂອງຜູ້ຖືຮຸ້ນ, ໃບມອບສິດສະບັບນີ້, ແລະ ໜັງສືເຊີນປະຊຸມ. ຖ້າເອກະສານເຫຼົ່ານີ້ເປັນ ພາສາຕ່າງປະເທດ ແມ່ນອະນຸຍາດໄດ້ສະເພາະເອກະສານທີ່ເປັນພາສາອັງກິດເທົ່ານັ້ນ.

The proxy must present to the officers at registration desk his/her valid ID Card, or family book or passport (in case of foreign investor) together with the copies of the same documents of the shareholder, letter of Proxy, and the Invitation to the Meeting. If these documents are in foreign languages, only the documents in English will be acceptable.

2. ອົງປະຊຸມ/Quorum

2.1. ກອງປະຊຸມສາມາດດຳເນີນໄດ້ກໍຕໍ່ເມື່ອມີຮຸ້ນທີ່ເຂົ້າຮ່ວມກອງປະຊຸມຫຼາຍກວ່າ 70% ຂອງຈຳນວນຮຸ້ນທັງໝົດ ຕາມທີ່ໄດ້ກຳນົດໄວ້ໃນກົດລະບຽບຂອງທະນາຄານການຄ້າຕ່າງປະເທດລາວ ມະຫາຊືນ.

The Shareholders' Meeting can commence only if the number of the shares attending the meeting accounts for more than 70% of the total shares, pursuant to the Articles of Association of Banque pour le Commerce Extérieur Lao Public.

3. ການດຳເນີນກອງປະຊຸມ/ The proceedings

3.1. ທ່ານປະທານສະພາບໍລິຫານທຄຕລ ຈະເປັນປະທານກ່າວເປີດ ແລະ ນຳພາກອງປະຊຸມ.

The Chairman of BCEL's Board of Directors will preside over and lead the meeting.

3.2. ທ່ານປະທານສະພາບໍລິຫານ ເປັນຜູ້ສະເໜີຫົວຂໍ້ຂອງແຕ່ລະວາລະ ແລະ ເປັນຜູ້ສັ່ງໂຫວດຄະແນນແຕ່ລະວາລະ.

The Chairman will propose the title of each agenda and order the voting of each agenda.

3.3. ຜູ້ອຳນວຍການໃຫຍ່ທຄຕລ ເປັນຜູ້ດຳເນີນສະເໜີເນື້ອໃນຂອງແຕ່ລະວາລະໃນກອງປະຊຸມ.

The General Managing Director of BCEL will present details of each agenda to the meeting.

3.4. ຫຼັງຈາກທີ່ທ່ານຜູ້ອຳນວຍການໄດ້ສະເໜີເນື້ອໃນຂອງວາລະແລ້ວ, ປະທານກອງປະຊຸມຈະສະເໜີໃຫ້ຜູ້ຖືຮຸ້ນຫຼືຜູ້ຕາງໜ້າທີ່ຄຳຖາມຫຼືຄຳເຫັນຕໍ່ວາລະທີ່ກຳລັງຖືກພິຈາລະນາຢູ່. ກໍລະນີມີຄຳຖາມ, ທ່ານຜູ້ອຳນວຍການໃຫຍ່ຈະເປັນຜູ້ໃຫ້ຄຳອະທິບາຍຊື່ແຈງ. ຈາກນັ້ນ, ຖ້າບໍ່ມີຄຳຖາມໃດໆຕໍ່ແລ້ວ, ປະທານກອງປະຊຸມຈະສະເໜີໃຫ້ຜູ້ຖືຮຸ້ນຫຼືຜູ້ຕາງໜ້າລົງມະຕິຕໍ່ວາລະດັ່ງກ່າວ.

After the General Managing Director has presented details of each agenda, the Chairman will ask the Shareholders and Proxies to make necessary comments or questions. Should there is a question, the General Managing Director shall give the answer forthwith. Only when there is no any further question or comment, the Chairman shall ask the Shareholders and Proxies to vote on the agenda.

3.5. ຜູ້ເຂົ້າຮ່ວມກອງປະຊຸມ ຕ້ອງປິດສຽງໂທລະສັບ ຫຼື ອຸປະກອນການສື່ສານທຸກຢ່າງ ແລະ ບໍ່ສິ່ງສຽງດັງລົບກວນ ຕະຫຼອດໄລຍະຂອງການດຳເນີນກອງປະຊຸມ.

All attendees must switch off the sound of their mobile phones or any communication devices and must not make any disturbing noise throughout the meeting.

4. ພາສາທີ່ນຳໃຊ້ໃນກອງປະຊຸມ/Language in the meeting

4.1 ພາສາທີ່ນຳໃຊ້ຢູ່ໃນກອງປະຊຸມແມ່ນພາສາລາວ.

The language used in the meeting is Lao language.

5. ຜູ້ມີສິດລົງຄະແນນສຽງ/Persons eligible to vote

5.1. ມີແຕ່ຜູ້ຖືຮຸ້ນ ຫຼື ຜູ້ຕາງໜ້າທີ່ໄດ້ຮັບມອບໝາຍຢ່າງຖືກຕ້ອງ ຊຶ່ງໄດ້ລົງທະບຽນເຂົ້າຮ່ວມກອງປະຊຸມຮຽບຮ້ອຍແລ້ວ ເທົ່ານັ້ນ ທີ່ຈະມີສິດລົງຄະແນນສຽງ.

Only the shareholders or proxies who have duly registered to attend the meeting are eligible to vote.

5.2. ຜູ້ຖືຮຸ້ນ ຫຼື ຜູ້ຕາງໜ້າທີ່ບໍ່ໄດ້ລົງທະບຽນເຂົ້າຮ່ວມກອງປະຊຸມ ແລະ ຜູ້ເຂົ້າຮ່ວມອື່ນຈະບໍ່ມີສິດໃນການລົງຄະແນນສຽງ.

Any shareholders or proxies who have not registered to attend the meeting and other attendees will not be eligible to vote.

6. ການລົງຄະແນນສຽງ/Voting

6.1. ຄະນະປະທານກອງປະຊຸມ ຈະເປັນຜູ້ສະເໜີວາລະທີ່ຕ້ອງການໃຫ້ລົງຄະແນນສຽງ ໂດຍຈະເຊີນພຽງແຕ່ຜູ້ຖືຮຸ້ນ ຫຼື ຜູ້ຕາງໜ້າທີ່ໄດ້ຮັບມອບໝາຍ ທ່ານໃດທີ່ບໍ່ເຫັນດີຕໍ່ບັນຫາທີ່ກອງປະຊຸມໄດ້ນຳສະເໜີເທົ່ານັ້ນລົງຄະແນນສຽງ ເພື່ອຄວາມສະດວກໃນການນັບຄະແນນສຽງ (ໝາຍຄວາມວ່າ ຜູ້ຖືຮຸ້ນທ່ານໃດທີ່ເຫັນດີຕໍ່ການສະເໜີດັ່ງກ່າວ ກໍບໍ່ຈຳເປັນຕ້ອງລົງຄະແນນສຽງໃດໆ).

The Chairman of the meeting will propose the agendas that require voting, and only the shareholders or proxies who DO NOT AGREE with the matters proposed by the meeting are invited to vote so as to facilitate vote counting process (meaning that for those who agree with such matters are not necessary to cast a vote).

7. ຜົນສັກສິດຂອງການລົງຄະແນນສຽງ/Effectiveness of voting

7.1. ການລົງຄະແນນສຽງບໍ່ເຫັນດີຈະມີຜົນສັກສິດ ກໍຕໍ່ເມື່ອມີຄະແນນສຽງຫລາຍກວ່າເຄິ່ງໜຶ່ງຂອງຈຳນວນຮຸ້ນ ທຄຕລ ທັງໝົດໃນທີ່ປະຊຸມ.

The "Disapprove votes" will become effective only if such votes account for more than half of the total number of BCEL shares attending the meeting.

7.2. ທຸກບັດລົງຄະແນນສຽງ "ບໍ່ເຫັນດີ" ຕໍ່ວາລະໃດໜຶ່ງ ທີ່ຖືກສົ່ງໃຫ້ທີ່ປະຊຸມ ຫຼັງຈາກທີ່ກອງປະຊຸມ ໄດ້ປະກາດຜົນການລົງຄະແນນຂອງວາລະນັ້ນແລ້ວ, ຈະຖືວ່າເປັນບັດລົງຄະແນນສຽງທີ່ໃຊ້ບໍ່ໄດ້.

Any and All "Disapprove votes" in any Agenda which are submitted to the Meeting after the Meeting has already announced the voting result of such Agenda shall be null and void.

8. ການແຈ້ງຜົນການລົງຄະແນນສຽງ/Notification of voting result

8.1. ຜູ້ເຂົ້າຮ່ວມກອງປະຊຸມ ຈະໄດ້ຮັບແຈ້ງກ່ຽວກັບຜົນການນັບຄະແນນຢູ່ໃນທີ່ປະຊຸມເລີຍ ໂດຍການນັບຄະແນນສຽງຈະຖືເອົາໜຶ່ງຮຸ້ນ ເທົ່າກັບໜຶ່ງຄະແນນສຽງ.

Attendees will be informed about the voting result forthwith in the meeting with one share equals one vote.

9. ການສະເໜີຄໍາຖາມອື່ນໆ/Other Questions

9.1. ປະທານກອງປະຊຸມ ຈະສະເໜີໃຫ້ຜູ້ຖືຮຸ້ນ ຫຼື ຜູ້ຕາງໜ້າທີ່ໄດ້ຮັບມອບໝາຍຢ່າງຖືກຕ້ອງ ມີຄໍາຖາມ ຫຼື ສະແດງຄໍາເຫັນທີ່ບໍ່ນອນຢູ່ໃນວາລະຂອງກອງປະຊຸມ

ໃນຕອນທ້າຍກອງປະຊຸມພາຍຫຼັງທີ່ສໍາເລັດຄົບຖ້ວນທຸກວາລະແລ້ວ. ສໍາລັບຜູ້ເຂົ້າຮ່ວມອື່ນໆ ຈະບໍ່ມີສິດສະເໜີຄໍາຖາມ ຫຼື ມີຄໍາເຫັນໃນທີ່ປະຊຸມ, ຍົກເວັ້ນກໍລະນີທີ່ປະທານກອງປະຊຸມ ຫາກໄດ້ສະເໜີໃຫ້ຜູ້ເຂົ້າຮ່ວມດັ່ງກ່າວ ປະກອບຄໍາເຫັນຕໍ່ທີ່ປະຊຸມ.

The Chairman of the meeting will ask the shareholders or proxies to question or make comments on the issues which are not included in the agenda of the meeting after the meeting has completed its all agenda. Other attendees are not eligible to question or make any comments, unless the Chairman asks such attendees to question or make comments in the meeting.

9.2. ເມື່ອມີການສະເໜີຈາກປະທານກອງປະຊຸມແລ້ວນັ້ນ, ຜູ້ຖືຮຸ້ນ ຫຼື ຜູ້ຕາງໜ້າທີ່ປະສົງຈະມີ ຄໍາຖາມ ຫຼື ສະແດງຄໍາເຫັນຕໍ່ທີ່ປະຊຸມຕ້ອງຍົກມືຂຶ້ນ ພ້ອມທັງສະແດງເຄື່ອງໝາຍຕາມທີ່ ທຄຕລ ກໍານົດໃຫ້ເພື່ອສະແດງວ່າແມ່ນຜູ້ຖືຮຸ້ນ ຫຼື ຜູ້ຕາງໜ້າທີ່ໄດ້ຮັບມອບໝາຍຢ່າງແທ້ຈິງ. ຖ້າຜູ້ຖືຮຸ້ນ ຫຼື ຜູ້ຕາງໜ້າ ທີ່ໄດ້ຮັບມອບໝາຍຫາກບໍ່ສະແດງເຄື່ອງໝາຍດັ່ງກ່າວແລ້ວນັ້ນ ປະທານກອງປະຊຸມ ຫຼື ຄະນະອໍານວຍການ ທຄຕລ ຫຼື ຄະນະຮັບຜິດຊອບກອງປະຊຸມ ມີສິດສະເໜີຄັດຄ້ານຄໍາຖາມ ຫຼື ຄໍາເຫັນຂອງຜູ້ກ່ຽວ ແລະ ກອງປະຊຸມຈະບໍ່ມີພັນທະໃນການຕອບຄໍາຖາມຂອງຜູ້ກ່ຽວໃນກໍລະນີດັ່ງກ່າວ.

Having been asked by the Chairman, any shareholders or proxies desirous to question or make comments in the meeting must raise their hands and show the symbol as given by BCEL to confirm that they are truly shareholders or proxies.

Should the shareholders or proxies do not show such symbol, the Chairman or BCEL Directors, or Committee in charge of the meeting may reject questions or comments made by such shareholders or proxies, and in this case the meeting shall not be obliged to answer the questions.

10. ການແຈ້ງມະຕິຂອງກອງປະຊຸມ/Notification of resolutions of the meeting

ພາຍຫຼັງສິ້ນສຸດການດໍາເນີນຄົບຖ້ວນທຸກວາລະ ແລະ ການລົງຄະແນນສຽງແລ້ວ, ປະທານກອງປະຊຸມຈະແຈ້ງໂດຍຫຍໍ້ໃຫ້ຜູ້ເຂົ້າຮ່ວມກອງປະຊຸມຮັບຊາບກ່ຽວກັບມະຕິຂອງກອງປະຊຸມ. ປະທານກອງປະຊຸມສາມາດສະເໜີໃຫ້ຄະນະກອງເລຂາເປັນຜູ້ແຈ້ງມະຕິດັ່ງກ່າວແທນໄດ້.

After all agenda and voting have been completed, the Chairman of the meeting will notify the attendees of the brief resolutions of the meeting. Alternatively, the Chairman may ask the Secretariat to present the brief resolutions of the meeting.

ຄໍາແນະນຳກ່ຽວກັບເອກະສານ ແລະ ຫຼັກຖານທີ່ຕ້ອງນຳມາສະເໜີເພື່ອເຂົ້າຮ່ວມກອງປະຊຸມ
Instruction about the documents and evidence to be presented prior to attending the meeting

ເພື່ອຄວາມສະດວກໃນການລົງທະບຽນຜູ້ເຂົ້າຮ່ວມກອງປະຊຸມສາມັນຜູ້ຖືຮຸ້ນປະຈຳປີ 2016 ຂອງທະນາຄານການຄ້າຕ່າງປະເທດລາວ ມະຫາຊົນ, ຜູ້ຖືຮຸ້ນ ຫຼື ຜູ້ຕາງໜ້າ ທີ່ຈະເຂົ້າຮ່ວມກອງປະຊຸມ ກະລຸນານຳເອົາໜັງສືເຊີນປະຊຸມ, ໃບເຂົ້າຮ່ວມກອງປະຊຸມ (ມີລະຫັດບາໂຄດ) ທີ່ອອກໃຫ້ໂດຍຕະຫຼາດຫຼັກຊັບລາວ ແລະ ໃບມອບສິດ (ສຳລັບຜູ້ຕາງໜ້າ) ມາພ້ອມເອກະສານທີ່ສາມາດນຳໃຊ້ຢັ້ງຢືນຕົນເອງ ຕາມແຕ່ລະກໍລະນີດັ່ງນີ້:

For convenience in registration process to attend the Annual General Meeting of Shareholders for the Year 2016 of Banque Pour Le Commerce Exterieur Lao Public, the shareholders or the proxies who will attend the Meeting are required to bring the Invitation to the Meeting, the Letter for attending the meeting issued by the Lao Securities Exchange (issued with barcode) and the Proxy (applicable for the proxy only) together with the documents for proof of identity as indicated for each circumstance below:

1. ຜູ້ເຂົ້າຮ່ວມທີ່ເປັນບຸກຄົນ / attendees who are natural persons

ໃຫ້ນຳເອົາເອກະສານໃດໜຶ່ງຂອງຕົນດັ່ງຕໍ່ໄປນີ້ ມາສະແດງໃນເວລາລົງທະບຽນ

Shall present one of the following documents of their own at the time of registration.

1.1. ບັດປະຈຳຕົວ/identification card

1.2. ສຳມະໂນຄົວ/family book

1.3. ໜັງສືຜ່ານແດນ (ສຳລັບນັກລົງທຶນຕ່າງປະເທດ)/passport (for foreign investors)

2. ຜູ້ເຂົ້າຮ່ວມທີ່ເປັນນິຕິບຸກຄົນ / attendees who are legal persons

ໃຫ້ນຳເອົາເອກະສານໃດໜຶ່ງທີ່ກຳນົດໄວ້ໃນຂໍ້ 1 ເທິງນີ້ ພ້ອມກັບເອກະສານໃດໜຶ່ງດັ່ງຕໍ່ໄປນີ້ ມາສະແດງໃນເວລາລົງທະບຽນ:

Shall present one of the documents as given in 1.above plus one of the following documents at the time of registration:

2.1. ໃບອະນຸຍາດລົງທຶນ/ investment license

2.2. ໃບທະບຽນວິສາຫະກິດ/ Certificate of Enterprise Registration (Affidavit)

2.3. ໃບທະບຽນອາກອນສະບັບຫຼ້າສຸດ/ most recent Tax Certificate

ສໍາລັບຜູ້ເຂົ້າຮ່ວມທີ່ບໍ່ແມ່ນຜູ້ອໍານວຍການ ຕ້ອງໄດ້ນໍາເອົາໃບມອບສິດຈາກຜູ້ອໍານວຍການທີ່ມີສິດອໍານາດມາພ້ອມ
ຕື່ມອີກ

For attendee who is not the authorized director shall have the Proxy as attached
hereto signed by the authorized director.

ເອກະສານ ແລະ ຫຼັກຖານທີ່ຕ້ອງນໍາມາສະເໜີໂຕ ເພື່ອເຂົ້າຮ່ວມກອງປະຊຸມຊຶ່ງເປັນພາສາຕ່າງປະເທດ ຕ້ອງແປເປັນ
ພາສາລາວ ໂດຍມີການເຊັນຢັ້ງຢືນຄວາມຖືກຕ້ອງໃນການແປຈາກບໍລິສັດແປພາສາທີ່ໜ້າເຊື່ອຖືໄດ້. ສໍາລັບພາສາຕ່າງ
ປະເທດ ແມ່ນອະນຸຍາດໃຫ້ສໍາລັບພາສາອັງກິດເທົ່ານັ້ນ. ທຸກຄົນ ມີສິດປະຕິເສດເອກະສານອ້າງອີງໃດໆ ທີ່ບໍ່ເປັນໄປຕາມ
ການກຳນົດນີ້.

All documents and evidence in a foreign language which are required to present prior to
attending the Meeting must be translated into Lao language and the translation shall be
certified by an acceptable translation company. The foreign language is permitted only for
English. BCEL has the right to reject any documents contradicting this provision.

ຄໍາແນະນໍາ ກ່ຽວກັບ ການລົງຄະແນນສຽງ

Instruction for Vote

1. ຜູ້ເຂົ້າຮ່ວມກອງປະຊຸມ ຈະໄດ້ຮັບບັດລົງຄະແນນສຽງໃນທຸກໆວາລະທີ່ຕ້ອງການໃຫ້ມີການລົງຄະແນນສຽງໃນເວລາລົງທະບຽນເຂົ້າຮ່ວມກອງປະຊຸມ. ການລົງຄະແນນສຽງໂດຍຜູ້ຕາງໜ້າ ຊຶ່ງຜູ້ຖືຮຸ້ນທີ່ຜູ້ມອບ ໝາຍສິດໄດ້ລະບຸຢ່າງຈະແຈ້ງແລ້ວກ່ຽວກັບການລົງຄະແນນໃນແຕ່ລະວາລະ ທະນາຄານຈະບັນທຶກການລົງຄະແນນສຽງໃນເວລາລົງທະບຽນ ໂດຍທີ່ຜູ້ຕາງໜ້າຈະບໍ່ຕ້ອງລົງແນນສຽງອີກ.

The attendees will be given a ballot for voting in each agenda requiring a vote at the time of registration. For the case of proxy in which the voting in each agenda has been clearly specified by the shareholder in the Proxy, BCEL will record such voting at the time of the registration and the proxy is no longer required to vote.

2. ກອງປະຊຸມ ຈະເຊີນພຽງແຕ່ຜູ້ຖືຮຸ້ນທ່ານໃດທີ່ **ບໍ່ເຫັນດີ** ຕໍ່ບັນຫາທີ່ກອງປະຊຸມໄດ້ນໍາສະເໜີເທົ່ານັ້ນ ລົງຄະແນນສຽງ (ໝາຍຄວາມວ່າ ຜູ້ຖືຮຸ້ນທ່ານໃດທີ່ **ເຫັນດີ** ຕໍ່ບັນຫາດັ່ງກ່າວ ກໍບໍ່ຈໍາເປັນຕ້ອງລົງຄະແນນສຽງໃດໆ).

Only the shareholders who DO NOT AGREE with the matters proposed by the meeting are invited to vote (meaning that for those who agree with such matters are not necessary to make any vote).

3. ໃນການລົງຄະແນນສຽງ ຂໍໃຫ້ທ່ານປະກອບຂໍ້ມູນໃສ່ບັດລົງຄະແນນສຽງທີ່ໄດ້ແຈກຢາຍໃຫ້. ໃນນັ້ນ ຕ້ອງໄດ້ລະບຸຢ່າງຈະແຈ້ງກ່ຽວກັບຊື່ ແລະ ນາມສະກຸນຂອງທ່ານ, ຈໍານວນຮຸ້ນ ທຄຕລ ທີ່ທ່ານຖືຢູ່ ແລະ ໃຫ້ໝາຍຕົນກາໃສ່ຫ້ອງ ບໍ່ເຫັນດີ.

To vote, kindly fill in the distributed ballot in which you must specify clearly about your name and surname, and the total number of BCEL shares you are holding and mark a cross in the Disapprove box.

4. ຫຼັງຈາກທ່ານລົງຄະແນນສຽງຮຽບຮ້ອຍແລ້ວ ຂໍໃຫ້ທ່ານຍົກບັດດັ່ງກ່າວຂຶ້ນ ເພື່ອໃຫ້ຄະນະຮັບຜິດຊອບເກັບເອົາ ແລະ ຮວບຮວມຄະແນນສຽງ.

After you have clearly casted your vote, kindly raise your hand with the ballot, so the organizers can take the ballot and count the votes.

5. ທ່ານຈະໄດ້ຮັບແຈ້ງກ່ຽວກັບຜົນການນັບຄະແນນຢູ່ໃນທີ່ປະຊຸມເລີຍ ໂດຍການນັບຄະແນນສຽງຈະຖືເອົາໜຶ່ງຮຸ້ນເທົ່າກັບໜຶ່ງຄະແນນສຽງ.

You will be informed about the voting result right in the meeting with one share equals one vote.

6. ການລົງຄະແນນສຽງບໍ່ເຫັນດີຈະມີຜົນສັກສິດ ກໍຕໍ່ເມື່ອມີຄະແນນສຽງຫລາຍກວ່າເຄິ່ງໜຶ່ງຂອງຈຳນວນຮຸ້ນ ທຄຕລ ທັງໝົດໃນທີ່ປະຊຸມ.

The Disapproval votes will become effective only if such votes account for more than half of the total number of BCEL shares attending the meeting.

ໝາຍເຫດ/Important Remark:

1. ຜູ້ເຂົ້າຮ່ວມທີ່ບໍ່ໄດ້ລົງທະບຽນເຂົ້າປະຊຸມ ຈະບໍ່ມີສິດໃນການລົງຄະແນນສຽງ.

Any attendees who failed to make registration will not be eligible to vote.

2. ທຸກບັດລົງຄະແນນສຽງບໍ່ເຫັນດີຕໍ່ວາລະໃດໜຶ່ງ ທີ່ຖືກສົ່ງໃຫ້ທີ່ປະຊຸມ ຫຼັງຈາກທີ່ກອງປະຊຸມໄດ້ປະກາດຜົນການລົງຄະແນນຂອງວາລະນັ້ນແລ້ວ, ຈະຖືວ່າເປັນບັດລົງຄະແນນສຽງທີ່ໃຊ້ບໍ່ໄດ້.

Any and All disapprove votes in any Agenda which are submitted to the Meeting after the Meeting has already announced the voting result of such Agenda shall be deemed invalid.