No:.........05.........../BCEL..........2018....................
Date: ....27 JUL 2018....................................

Resolutions
3rd Ordinary Meeting of BCEL's Board of Directors for the year 2018
26/07/2018

The 3rd Ordinary Meeting of the Board of Directors of Banque pour le Commerce Exterieur Lao Public (BCEL) for the year 2018 (hereinafter referred to as "the Meeting") was held at 14:30 hrs. on the 26/07/2018, at the Head Office of BCEL. The Meeting was presided over by Dr. Bounleua Sinxayvoravong, Chairman of BCEL's Board of Directors, with the participation of Board Members and invited participants as named in the participant list attached hereto.

The Meeting discussed and resolved on the significant matters as follows:

1. The Meeting approved that BCEL to circulate a letter to the Directors of the Board of Directors in order to consider and approve the audit review of the financial statements of BCEL for the first 6 months of the year 2018 following completion of the review by the independent auditor.
2. Approved the appointment of 5 Committees of the Board of Directors, including defining the rights and roles of the Committees:
   1) Audit Committee,
   2) Risk Management Committee,
   3) Remuneration Committee,
   4) Nomination Committee,
   5) Governance Committee.
3. Approved the appointment of the Secretary of the Board of Directors, term of office from 2018 – 2020.
4. Approved the amendment of the Regulation on Welfare for the Employees of BCEL.
5. Agreed that BCEL to establish a fund for employees' retirement, and that the contribution mechanism into this fund be further researched by BCEL in accordance with relevant regulations.

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

Chairman of BCEL's Board of Directors

Dr. Bounleua Sinxayvoravong