

Lao People's Democratic Republic
Peace Independence Democracy Unity Prosperity

Banque pour le Commerce Exterieur Lao Public

Date: 26/10/2016

Resolutions

The 3rd Ordinary Meeting of BCEL's Board of Directors

For the year 2016, on 26/10/2016

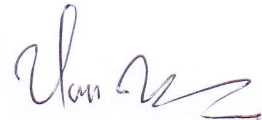
The 3rd Ordinary Board of Directors Meeting of the Banque pour le Commerce Exterieur Lao Public (BCEL) for the year 2016, hereinafter referred to as "the Meeting", was held at 13:30 hrs. on the 26th October 2016, at BCEL Head Office, and was presided over by Dr. Bounleua Sinxayvoravong, Chairman of BCEL's Board of Directors with the participation of members of the Board of Directors and invited participants as appeared on the list attached herewith.

The Meeting discussed various issues and resolved on the following:

1. The Meeting acknowledged the report on the performance of BCEL for the period of 9 months in the year 2016 in accordance with the Lao Accounting Standard, which presented the unaudited profit exceeding the plan by 20%.
2. The Meeting agreed to nominate Ernst and Young Lao Limited as the external auditor of BCEL for the year 2017 in order for the Annual General Meeting of the Shareholders for the year 2016 to consider and approve.
3. The Meeting approved the amendment of the regulations on allowances and welfare policy for BCEL's contractual employees and the regulations on the remuneration for BCEL's employees.

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

Chairman of BCEL's Board of Directors



Dr. Bounleua Sinxayvoravong