Lao People's Democratic Republic
Peace Independence Democracy Unity Prosperity

Banque pour le Commerce Exterieur Lao Public

No.__01___/BOD
Vientiane Capital, Dated: 17/03/2017

Resolutions
1st Ordinary Meeting of BCEL's Board of Directors for the year 2017
17/03/2017

The 1st Ordinary Meeting of the Board of Directors of Banque pour le Commerce Exterieur Lao Public (BCEL) or the year 2017 (hereinafter referred to as "the Meeting") was held at 13:30 hrs. on the 17/03/2017, 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. As resolved by the Annual General Meeting of BCEL's Shareholders for the year 2012 that the Board of Directors be authorized to supervise the recapitalization of BCEL, the Meeting, therefore, agreed:
   - Approved the plan for recapitalization share issuance.
   - Approved the purpose of the use of recapitalized fund.
   - Approved the appointment of Lao China Securities Co., Ltd as the underwriter of recapitalization shares.
   - Approved the appointment of Lao Law and Consultancy Group as the legal advisor for recapitalization processes.
2. Approved on principle to allocate the profit after tax into dividend fifty percent and into reserve fund fifty percent;
3. Agreed that BCEL request the Board of Directors through letter to approve the audit results of BCEL's financial statement for the year 2016, and nomination of new Board of Directors and new Shareholders' Audit Committee in order to submit to the Annual General Meeting of BCEL's Shareholders for further considerations and approval;
4. Approved the matters regarding the preparation for the Annual General Meeting of BCEL's Shareholders for the year 2016 (AGM) below:
   - Closing Date of the shareholders registration book: **03 April 2017**.
   - Date for the AGM: **28 April 2017**.
   - Dividend payment: 5 working days after the Annual General Meeting.

The Meeting was adjourned at 16:00 hrs. of the same day.

Chairman of BCEL's Board of Directors

Dr. Bounleua Sinxayvoravong