Lao People's Democratic Republic
Peace Independence Democracy Unity Prosperity

Banque pour le Commerce Exterieur Lao Public

No. 012 /BOD
Vientiane Capital, Dated: 31/07/2017

Resolutions
The 2nd Ordinary Meeting of BCEL's Board of Directors for the year 2017, on 31/07/2017.

The 2nd Ordinary Meeting of the Board of Directors of Banque pour le Commerce Exterieur Lao Public (BCEL) for the year 2017 (hereinafter referred to as "the Meeting") was held at 13:30 hrs on the 31/07/2017, 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. The Board of Directors (BOD) acknowledged the business operation and business performance results (According to BCEL's accounting) for the first 6 months of the year 2017. After completion of the independent audit report by Ernst and Young Lao Co., LTD, BCEL shall send the letter to members of the BOD for approval and disclose the report to the public.
2. Approved the draft amendment of BCEL's Articles of Association (AOA) and recommended that the amendment of the AOA be submitted to the Shareholders' Meeting for approval.
3. Approved the draft regulations on the roles, rights and duties of 5 committees under BCEL's BOD.
4. Approved amendment of the regulations on procurement, construction and maintenance of BCEL.
5. Agreed that BCEL's extraordinary shareholders' meeting be convened to consider and approve significant matters of BCEL. The meeting assigned BCEL's management to prepare and propose to the BOD regarding the date of the meeting and the meeting's agenda.

The Meeting was adjourned at 16:15 hrs of the same day.

Chairman of BCEL's Board of Directors

Dr. Bounleua Sinxayvoravong