[Translation]

Lao People's Democratic Republic

Peace Independence Democracy Unity Prosperity

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No. 0014/LSCO
Vientiane Capital, 11 October 2019

License
On Share Offering to the Public and to the Existing Shareholders

- Pursuant to the Law on Securities, No.21/NA, dated 10 December 2012;
- Pursuant to the Decree of the Prime Minister regarding the Organization and Activities of Lao Securities Commission, No.195/PM, dated 12 June 2017;
- Based on the Decision regarding the Organization and Activities of Lao Securities Commission Office, No.013/SEC, dated 17December 2013.

Director General of Lao Securities Commission Office approves:

Article 1: The company (Lao name): ທະນາຄານການຄ້າຕ່າງປະເທດລາວ ມະຫາຊົນ
(International name): **Banque Pour Le Commerce Exterieur Lao Public**
Enterprise Registration License No: **0429/ERA**
Registered Capital: **1,038,616,500,000** LAK
Office Address: Village Xiengnheun, District Chanthabouly,
Province: Vientiane Capital, Street: No.01 Pangkham.
To issue shares, type of share: **Ordinary share**, Code: **LA-3-00001-000-6**
The amount of issuing shared: **20,772,300** Shares
Par value: **5,000** LAK/Share
Offering price for Right Offering (RO): **5,450** LAK/Share
Offering price for Public Offering (PO): **5,550** LAK/Share
Total amount: **114,870,815,000** LAK

Article 2: After complete selling shares Banque Pour Le Commerce Exterieur Lao Public shall strictly comply with Regulations on Reporting and Disclosing of Information and other relevant regulations.

Article 3: This license shall be effective from the date of signing.

Director General of the
Lao Securities Commission Office
[Official Seal] [Signature]
Mrs. Saysamone CHANTHACHUK