No:....016...../BCEL.BOD.2025
Date: ....30 APRIL 2025.....

Resolutions
Annual General Meeting of BCEL's Shareholders for the year 2024
Date 30April 2025

The Annual General Meeting of Shareholders of Banque pour le Commerce Exterieur Lao Public (BCEL) for the Year 2024 (hereinafter called: "The Meeting") was held from 14:30 - 16:20 on the 30 April 2025 at Grand ball Room, Lao Plaza Hotel, Vientiane Capital and was presided over by Dr. Akhom Praseuth, Vice Chairman of BCEL's Board of Directors, together with Directors of the Board of Directors. The Meeting was attended by 43 shareholders, 231 proxies, and the total number of shares in the meeting was 836,449,765 shares, including 81,244,345 shares via proxies, which in total is equivalent to 80.535% of the total shares of BCEL and this made the quorum of the Meeting in accordance with the Articles of Association of BCEL and relevant laws. The number of shares not attending the Meeting was 202,166,735 shares, equivalent to 19.465% of the total shares of BCEL.

The Meeting considered and resolved as follows:

Agenda 01: Confirmation of the minutes of the Ordinary Shareholders' Meeting for the year 2023

The Meeting resolved with the majority vote of the shareholders attending the Meeting as detailed below:

- Approved: 836,449,765 votes, equivalent to 100% of the total votes attending the Meeting.
- Disapproved: 0 votes, equivalent to 0% of the total votes attending the Meeting.

Agenda 02: Consider and approve the annual report on the performance and financial statements of BCEL for the year 2024

The Meeting resolved with the majority vote of the shareholders attending the Meeting as detailed below:

- Approved: 836,449,765 votes, equivalent to 100% of the total votes attending the Meeting.
- Disapproved: 0 votes, equivalent to 0% of the total votes attending the Meeting.

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Agenda 03: Consider and approve the allocation of the profit of the year 2024 into reserves and dividend payment

The Meeting approved the allocation of the profit after tax of the year 2024 into regulatory reserves and dividend payment for the shareholder as follows:

- Regulatory reserve: **10%**;
- Dividends: **100 LAK/Share;** Total dividend amount of **103,861,650,000.00 LAK**.
- The remaining shall be allocated into the business expansion fund;
- Dividend payment date: **May 14, 2025.**

The Meeting resolved with the majority vote of the shareholders attending the Meeting as detailed below:

- Approved: 836,449,765 votes, equivalent to 100% of the total votes attending the Meeting.
- Disapproved: 0 votes, equivalent to 0% of the total votes attending the Meeting.

Agenda 04: Consider and approve the Plan for the year 2025

The Meeting approved the plan for the year 2025 which includes some key targets and figures compared with the actual figures of the year 2024 as follows:

- **Total Assets:** No less than 150,620 billion LAK, compared with 2024, an increase of 5.93%;
- **Total Deposits:** No less than 138,000 billion LAK, compared with the end of 2024, an increase of 3.65%;
- **Total Loans:** No less than 65,700 billion LAK, compared with the end of 2024, an increase of 5.69%;
- **Total NPL (Non-Performing Loans):** Not exceeding 3% of total loans;
- **Net Profit:** No less than 550 billion LAK, compared with 2024, an increase of 22.34%.
- Service network expansion plan: establish 01 new branch, expand 13 new service units, and relocate 2 existing service units.
- Technical equipment, construction, and repair plan: focus on continuing unfinished projects, replacing outdated equipment, and adding necessary new equipment with a total budget of 804.67 billion LAK.
- New staff recruitment plan: 84 new employees.

The Meeting authorized the Board of Directors to consider making adjustment of the plan as necessary.

The Meeting resolved with the majority vote of the shareholders attending the Meeting as detailed below:

- Approved: 836,449,765 votes, equivalent to 100% of the total votes attending the Meeting.
- Disapproved: 0 votes, equivalent to 0% of the total votes attending the Meeting.

Agenda 05: Consider and approve the business strategic plan of BCEL 2025-2029

The Meeting approved the business strategic plan of BCEL 2025-2029 which aimed at delineating its directions, objectives, and comprehensive implementation plans, all under the vision of **"A strong and modern bank with international standards."**

The Meeting resolved with the majority vote of the shareholders attending the Meeting as detailed below:

- Approved: 836,449,765 votes, equivalent to 100% of the total votes attending the Meeting.
- Disapproved: 0 votes, equivalent to 0% of the total votes attending the Meeting.

Agenda 06: Consider and approve the appointment of the independent auditor for the year 2025.

The Meeting approved PwC to be the independent auditor of the year 2025 financial statements and there are 5 reports to be issued for BCEL including:

1) Audit report on the financial statements in accordance with LAS;
2) Audit report on the financial statements in accordance with IFRS special purpose;
3) Management Letter;
4) Operational review report;
5) Loan review report.

The Meeting resolved with the majority vote of the shareholders attending the Meeting as detailed below:

- Approved: 836,449,765 votes, equivalent to 100% of the total votes attending the Meeting.
- Disapproved: 0 votes, equivalent to 0% of the total votes attending the Meeting.

Agenda 07: Consider and approve the appointment of the chairman and member of BCEL's Board of Directors replacing the members who completed their mandate and the term of office for the Board of Directors

The Meeting approved the appoint of **Mr. Soulivath Souvannachoumkham**, as a Chairman of the BCEL Board of Directors to replace **Mr. Bounpone Vannachit,** and approved the appoint of **Mr. Arnaud DELAUNAY** as member of the BCEL Board of Directors to replace **Mr. Stephane MANGIAVACCA**, resulting the membership of BCEL's new Board of Directors to be composed as follow:

1. Mr. Soulivath Souvannachoumkham	Vice Minister of Finance, Chairman
2. Dr. Akhom Praseuth	Independent Director, as Vice Chairman
3. Mme. Saysamone Chanthachack	Managing Director of BCEL, Member
4. Mr. Pasomphet Khamtanh	Deputy Director General, Department of

	State-Owned Enterprises Management and Insurance, Member
5. Mr. Arnaud DELAUNAY	COFIBRED Representative, as Member
6. Assoc. Prof. Thongphet Chanthanivong	Independent Member
7. Mrs. Latdavanh Songvilay	Independent Member
8. Mr. Sonexay Silaphet	Independent Member

This Board of Directors has a term of 01 year starting from this shareholders' meeting onward.

The Meeting resolved with the majority vote of the shareholders attending the Meeting as detailed below:

- Approved: 836,449,765 votes, equivalent to 100% of the total votes attending the Meeting.
- Disapproved: 0 votes, equivalent to 0% of the total votes attending the Meeting.

Agenda 08: Consider and approve BCEL's recapitalization

The Meeting approved BCEL's recapitalization plan of no less than **800** billion LAK, assigned BCEL to implement necessary procedures and authorized the Board of Directors all necessary matters to complete the implementation of the recapitalization and thereafter to report to the shareholders at the next Meeting.

The Meeting resolved with the majority vote of the shareholders attending the Meeting as detailed below:

- Approved: 836,379,765 votes, equivalent to 3/3 of the total votes attending the Meeting and account for 80.528% of total shares of BCEL.
- Disapproved: 70,000 votes, equivalent to 0/3 of the total votes attending the Meeting and account for 0.007% of total shares of BCEL.

Agenda 09: Consider and approve the sale of shares held by BCEL in Banque Franco-Lao Limited (BFL Bank)

The Meeting approved BCEL to proceed with necessary steps to complete the sale of all shares that BCEL holds in Banque Franco-Lao Limited based on the best interests of shareholders, by authorizing the Board of Directors all necessary matters to complete this share sale, and to report back to shareholders at the next Meeting.

The Meeting resolved with the majority vote of the shareholders attending the Meeting as detailed below:

- Approved: 836,419,765 votes, equivalent to 3/3 of the total votes attending the Meeting and account for 80.532% % of total shares of BCEL.
- Disapproved: 30,000 votes, equivalent to 0/3 of the total votes attending the Meeting and account for 0.003% % of total shares of BCEL.

Agenda 10: Consider and Approve the Sale of shares held by BCEL in EDL-Generation Public Company

The Meeting approved BCEL to proceed with necessary steps to complete the sale of all shares that BCEL holds in EDL-Generation Public Company based on the best interests of shareholders, by authorizing the Board of Directors all necessary matters to complete this share sale, and to report back to shareholders at the next Meeting.

The Meeting resolved with the majority vote of the shareholders attending the Meeting as detailed below:

- Approved: 836,327,065 votes, equivalent to 3/3 of the total votes attending the Meeting and account for 80.523% of total shares of BCEL.
- Disapproved: 122,700 votes, equivalent to 0/3 of the total votes attending the Meeting and account for 0.012% of total shares of BCEL.

Chairman of the Meeting

Akhom Praseuth, PhD