Lao People's Democratic Republic

Pease Independence Democracy Unity Prosperity

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Banque pour le Commerce Exterieur Lao Public Date: 27/02/2014

Resolutions of

Extraordinary Meeting of the BCEL Board of Directors

On 27/02/2014

The Extraordinary Meeting of the BCEL Board of Directors (Meeting) was held at 09:00 to 11:30 hrs of 27/02/2014, at Dok Hak Meeting Room, 3rd Floor, Building C of BCEL Head Office, and was presided over by Mr. Saysamone Xaysouliane, Chairman of BCEL Board of Directors, and was attended by the Board Members and other invited participants.

The meeting discussed and resolved on each matter as follows:

1. The Meeting was informed about outstanding performances of BCEL over the year 2013, and about the plan to be implemented in the year 2014.
2. The following were also agreed upon:
   - 14/03/2013 is the closing date of the BCEL Shareholders Register Book to determine eligible shareholders to receive dividends and to attend the Shareholders Meeting for the year 2013.
   - 28/03/2014 is the date for the Annual General Meeting of BCEL Shareholders for the year 2013.
   - 08/04/2014 is the date for dividend payment.
3. Allocation rates of the profit after tax into funds and dividends were approved as follows:
   - Reserve Fund: 10%.
   - Business Expansion Fund: 35%.
   - Dividends for shareholders: 55%.
4. The Meeting approved Mr. Vincent GROS, General Secretary of COFIBRED, as member of the BCEL Board of Directors, representing the strategic partner in replacement of Mr. Yves Jacquot.
5. Due to the term of office of the current Board of Directors will be ended by March 2014, the Meeting therefore assigned BCEL to look for suitable nominees of the Board of Directors and propose to the Bank of the Lao PDR and Ministry of Finance in order to consider and request the Shareholders Meeting to approve officially.

Chairman of the Board of Directors

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Banque pour le Commerce Exterieur Lao Public
Head Office

No. 053/BCEL.2014
Date: 03 MAR 2014

Notice

Attn: **BCEL Shareholders and relevant parties.**

Subject: **Correction of some information in the Resolutions of Extraordinary Meeting of the BCEL Board of Directors, held on 27/02/2014**

- In accordance with the Minutes of the Extraordinary Meeting of the BCEL Board of Directors, on 27/02/2014

Banque pour le Commerce Exterieur Lao Public is honored to notify you of the correction of some information in the Resolutions of Extraordinary Meeting of the BCEL Board of Directors as disclosed to the public on 28/02/2014, due to mistakes were made in the closing date of the BCEL Shareholders Register Book.

- Incorrect information: 14/03/2013 is the closing date of the BCEL Shareholders Register Book to determine eligible shareholders to receive dividends and to attend the Shareholders Meeting for the year 2013.
- **Correct information: 14/03/2014 is the closing date of the BCEL Shareholders Register Book to determine eligible shareholders to receive dividends and to attend the Shareholders Meeting for the year 2013.**

Therefore, we would like to inform you accordingly and we apologize for the mistakes.

General Managing Director
Banque pour le Commerce Exterieur Lao Public

BANK OF THE LAO PDR
BANQUE POUR LE COMMERCE EXTERIEUR LAO PUBLIC
VIEN TIANE CAPITAL

Vanhkham VORAVONG