Lao People's Democratic Republic

Peace Independence Democracy Unity Prosperity

Banque Pour Le Commerce Exterieur Lao Public dated: 28/03/2014

Resolutions of Annual General Shareholders' Meeting

Of Banque Pour Le Commerce Exterieur Lao Public for the Year 2013

on 28/03/2014

The Annual General Shareholders' Meeting of Banque Pour Le Commerce Exterieur Lao Public (BCEL) for the year 2013 was held at 9:35 a.m. of the 28th March 2014 on the 8th floor of Lao Securities Exchange Building, with a quorum at the beginning of the meeting of 30 shareholders who hold in total 115,656,088 shares, accounting for **84.68%** of total shares of BCEL.

The Meeting considered and approved the following issues:

1. The Meeting, with total approved votes of 115,656,088votes, accounting for **100%** of the number of votes in the Meeting, considered and approved business results and dividend payment for the year 2013 as follows:

   - Assets: 16.906.423 mil LAK.
   - Deposits: 15.646.370mil LAK.
   - Loans: 9.228.059 mil LAK.
   - Profit before tax: 250.627 mil LAK.
   - **Profit after tax 200.613 mil LAK which shall be allocated into funds and dividend as follows:**
     - Regulatory Fund 20.061 mil LAK
     - Business Expansion Fund 73.338 mil LAK
     - Dividends 107.213mil LAK

   ➢ **Dividend for year2013: 785 LAK/share.**
   - Dividend paid for first half of 2013: 405 LAK/share.
   - **Dividend for 2nd half of 2013: 380 LAK/share.**

   The payment of the dividends to the shareholders shall be completed within 10 business days after the Meeting.

2. The Meeting, with total approved votes of 115,656,088votes, accounting for **100%** of the number of votes in the Meeting, considered and approved to pay dividendsfor the year 2014 in 2 installments: first half and second half of the year. The dividend payment for first half of the year shall be determined by the Board of Directors or Extraordinary Meeting of BCEL Shareholders after the availability of audit report.

3. The Meeting, with total approved votes of 115,656,088votes, accounting for **100%** of the number of votes in the Meeting, considered and adopted BCEL's business plan for the year 2014 which includes some key targets as follows:

   - Assets: 19.614.000 mil LAK (increase by 16%).
   - Deposits: 17.500.000 mil LAK (increase by 14%).
   - Loans: 11.250.000 mil LAK (increase by 21%).
   - NPL not exceed 3% of total loans.
   - **Profit before tax: 250.000 mil LAK**.
   - Number of staff to be recruited 80 people.
   - Use of fund for technical equipment, construction, and repairs: 297.356 mil LAK.

4. The Meeting, with total approved votes of 115,656,088votes, accounting for **100%** of the number of votes in the Meeting, considered and approved the request to hold an Extraordinary Meeting of BCEL Shareholders in mid 2014 to consider and appoint new Board of Directors and other significant matters of BCEL.

5. The Meeting, with total approved votes of 115,656,088 votes, accounting for **100%** of the number of votes in the Meeting, considered and approved the appointment of Ernst and Young Co., Ltd as external auditor for the year 2014.

Therefore, the Resolutions of this Meeting will be a crucial reference for Banque Pour Le Commerce Exterieur Lao Public to notify the shareholders, investors and the relevant parties for their awareness and implementation.

Chairperson of the Meeting

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