No. 002 /BCEL .

Vientiane Capital, ... 11 JUN 2021 .....

REPORT

Attention: Director General of Lao Securities Commission Office;
Chief Executive Officer of Lao Securities Exchange;
Shareholders of BCEL;

Subject: Inform the Resolution of the Extraordinary Board of Directors Meeting dated 10/06/2021 regarding the transfer and appointment of BCEL's senior executive position.

- According to the resolution of the Extraordinary Board of Directors Meeting of BCEL no. 15/BOD dated 10/06/2021

Banque pour le Commerce Exterieur Lao Public (BCEL) would like to inform you concerning the important notice from the resolution of the Extraordinary Board of Directors Meeting on 10/06/2021 regarding the transfer and appointment of BCEL's senior executive management as the following details:

1. Mr. Phoukhong Chanthachack – General Managing Director of BCEL to be transferred to receive his new position at the Bank of the Lao PDR;
2. Mr. Khamphout Sitthilath to be appointed as the new General Managing Director of BCEL (His CV is enclosed herewith);
3. The transfer and appointment above shall be effective from 15/06/2021 onward.

Yours Sincerely

Deputy Managing Director of BCEL

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

Nalinh SILAVONGSITH



Name: Khamphout Sitthilath

Managing Director

Curriculum Vitae:

Date of Birth: 28 April 1965

Nationality: Lao

Languages: English, Russian

Position: Managing Director, Banque Pour Le Commerce Exterieur Lao Public

Education:

- 2009: A Higher Diploma in Political and Public Administration, National Academy of Political and Public Administration;
- 1997-1998: Master Degree of Economic, Japan;
- 1987-1993: Master Degree of Economic, Financial and Credit (Graduated with honours), Russia.

Working Experience:

- 2021 to Present: Managing Director, Banque Pour Le Commerce Exterieur Lao Public;
- 2012-2021: Deputy Director General, Monetary Policy Department, Bank of the Lao PDR;
- 2010-2012: Acting Deputy Director General, Monetary Policy Department, Bank of the Lao PDR;
- 2007-2010: Deputy Director General, Monetary Policy Department, Bank of the Lao PDR;
- 2005-2007: An advisor to the Executive Director for the Southeast Asia Constituency (OEDST) at the International Monetary Fund (IMF), USA;
- 2000-2005: Deputy Director General, Economic Research Department, Bank of the Lao PDR;
- 1999-2000: Chief of International Economic Research Division, Bank of Lao PDR;
- 1993-1999: An Economist at Economic Research Department (Monetary Policy Department), Bank of the Lao PDR;
- 1983-1985: An accountant at State Bank of Lao PDR, Louangprabang Branch.