ບໍລິສັດ ປີໂຕຣລ້ຽມເທຣດດິ້ງລາວ ມະຫາຊົນ
PETROLEUM TRADING LAO PUBLIC COMPANY
ຖະໜົນ: ກຳແພງເມືອງ, ບ້ານໂພນທັນ, ເມືອງໄຊເສດຖາ, ນະຄອນຫຼວງວຽງຈັນ, ສ ປ ປ ລາວ ໂທ: 856 21 264834-5 ແຟັກ: 856021 264836
Kampheangmueng Rd, Phonthan Village, Xaysettha District, Vientiane Capital, Lao P.D.R, Tel: 856 21 264834-5, Fax: 856021 264836

No: 0092/PTL/2023
Vientiane Capital, Date: 07th June 2023

The Minutes of the Annual General Shareholders' Meeting for the year 2022 of Petroleum Trading Lao Public Company

The Annual General Shareholders' Meeting for the year 2022 of Petroleum Trading Lao Public Company (PTL) was held on 25th May 2023 at 09:30 am on the 8th floor of Lao Securities Exchange Building, Phonthan Village, Saysettha District, Vientiane, Lao P.D.R. At the opening, the meeting was attended by 14 shareholders, in which 7 shareholders attended the meeting in person and 7 shareholders attended the meeting as proxies, holding the total of 199,230,990 shares, equivalent to 84.77% of the total paid-up shares. On the agenda 2, There was 1 more shareholder attended the meeting in person. Therefore, the meeting was attended by 15 shareholders, in which 8 shareholders attended the meeting in person and 7 shareholders attended the meeting as proxies, holding the total of 199,232,990 shares, equivalent to 84.77% of the total paid-up shares. Thereby, this made the quorum in accordance with the Enterprise Law and the Articles of Association of the company.

The host introduced each of Board of Directors and the relevant officers attending the meeting as followed:

	Board of Directors		**Position**
1.	Mr. Vang RATTANAVONG	:	Independent Chairman;
2.	Mr. Mark LOUVANT	:	Director;
3.	Mrs. Saengdeuan KIEOSUVATH	:	Director;
4.	Mr. Bounthanh VONGSOULY	:	Chairman of Risk Management, Independent Director;
5.	Prof. Davone VANGVICHITH	:	Chairman of Audit Committee, Independent Director.

Mr. Khamsone SITTHIXAY, Vice Chairman and Mr. Viengkhone SITTHIXAY, Independent Director were not available and appointed the representative to attend the meeting.

Furthermore, there were representatives from the Lao Securities Commission Office, Lao Securities Exchange, Price Waterhouse Cooper (Lao) Sole Co., Ltd, and the individual shareholder attended the meeting.

The host informed the agenda, instruction for vote procedure and counting as the following:

Agenda:

Agenda 1: To consider and approve the Minutes of the Annual General Shareholders' Meeting for the year 2021;

Agenda 2: To consider and approve the business performance result of the year 2022 and audited financial statement for the year 2022;

Agenda 3: To consider and adopt no dividend payments from the business performance result of the year 2022 due to the financial statement of the company still are accumulated losses;

Agenda 4: To consider and approve the business plan of PTL for the year 2023;

Agenda 5: To consider and approve the appointment of the External Auditor which is PriceWaterhouseCooper (Lao) Sole Co., Ltd ("PwC") for the year 2023 together with determination a gap of remuneration between USD34.000 to USD37.000;

Process of Voting:

- Each shareholder is entitled to the votes equaling to the number of shares held by them, whereby one share is entitled to one vote;
- In casting votes in each agenda, the Chairman of the meeting will ask If any shareholders disapproved;
    - If the shareholders who disapprove shall put a mark ✓ in the disapproved box □ in the ballots and raise hand up for the company's staff to collect the vote counting card; and for the shareholders who do not raise the hand up shall be deemed that they have approved as proposed to the meeting;
- In the case of any shareholders have appointed the proxies to attend the Meeting and to cast the votes as specified by the shareholders in the Proxy Form, the Company has already recorded such votes at the registration for the convenience of the proxies. The proxies are not required to put any mark in the ballots.

Vote Counting:

- In vote counting of each agenda, the disapproval votes of the shareholders attending the Meeting and by proxy which the Company recorded the votes at the registration will be deducted from the amount of the total shares of the shareholders attending the Meeting and casting the votes in each agenda.

- The Chairman will announce the voting results of each Agenda to the Meeting after the vote casting of each agenda is completed by specifying the numbers and percentages of the approval votes and the disapproval votes. The company will not count the disapproval vote of the shareholders who submit the ballots after the Chairman has announced the voting results of each agenda to the meeting.

In case of the shareholders or the proxies have any question of each agenda, please raise hand up and introduce yourself that you're a shareholder or the proxy in order to record in the minutes of the Annual General Shareholders' Meeting for the year 2022. And again, in accordance with the relevant rules and regulations, I would like to notify that the observers are not allowed to have comments on the agenda of the meeting today.

After that, Mr. Vang RATTANAVONG, Chairman of the meeting officially opened and proceed the meeting according to the agenda of the Annual General Shareholders' Meeting for the year 2022 as per details following:

Agenda 1. To consider and approve the Minutes of the Annual General Shareholders' Meeting for the year 2021

The Chairman of the meeting proposed to the meeting as follows: The Annual General Shareholders' Meeting for the year 2021 was held on 28th April 2022, the meeting had considered all necessary matters, recorded the contents of the minutes of meeting accurately.

The Chairman of the meeting encouraged the meeting to have comments after report but there were no comments.

The Chairman of the meeting then proposed to the meeting to consider and approve the Minutes of the Annual General Shareholders' Meeting for the year 2021.

Resolution: The meeting resolved with unanimous votes from the total votes attending the meeting to approve the Minutes of the Annual General Shareholders' Meeting for the year 2021 as the votes following:

• Approved	199,230,990	votes	or equal to 100 %.
• Disapproved	0	vote	or equal to 0 %.
• Total	199,230,990	votes	or equal to 100 %.

Agenda 2. To consider and approve the business performance result of the year 2022 and audited financial statement for the year 2022

The Chairman of the meeting delegated Mr. Mark LOUVANT, Director member to report about business performance result of the year 2022 as follows:

I. The business performance results of the year 2022 were detailed as follow:

❖ **Total Sales of Project Customers:**

1) Comparation of Sales between 2022 and real sales

Customer	Plan 2022	Sale	Difference of Sales 2022	
	Liters	Liters	Liters	Equivalent as %
B2B	**56,320,000**	**77,764,000**	**21,444,000**	**38.80%**

2) Comparation of Sales between 2022 and 2021

Customer	Sales 2022	Sales 2021	Difference of Sales 2021-2022	
	Liters	Liters	Liters	Equivalent as %
B2B	**77,764,000**	**53,129,000**	**24,635,000**	**46.30%**

❖ **Spot Wholesale Customer**

Customer	Plan 2022	Sales	Difference of Sales 2022	
	Liters	Liters	Liters	Equivalent as %
SPOT	**75,000,000**	**73,002,000**	**(1,998,000)**	**-2.70%**

❖ **Sales of Customer's Gas station:**

1) Comparation of sales between plan 2022 and real sales

No.	Customer	Plan	Sale	Difference of Plan and Sales	
		Liters	Liters	Liters	Liters
1	Platinum	15,090,000	12,734,750	(3,152,250)	(15.61%)
2	Gold	26,495,000	29,647,250	2,355,250	11.90%
3	Standard	27,046,000	30,224,000	3,178,000	11.75%
4	Thongthin	17,395,000	11,667,000	(5,728,000)	(32.93%)
Total		**86,026,000**	**84,273,000**	**(1,753,000)**	**(2.04%)**

2) Comparation of sales between 2022 and 2021

No.	Customer	Sales 2022	Sales 2021	Difference of Sales 2021-2022	
		Liters	Liters	Liters	Liters
1	Platinum	12,734,750	11,004,000	1,730,750	15.73%
2	Gold	29,647,250	21,295,500	8,351,750	39.22%
3	Standard	30,224,000	23,146,245	7,077,755	30.58%
4	Thongthin	11,667,000	13,161,000	(1,494,000)	(11.35%)
Total		**84,273,000**	**68,606,745**	**15,666,255**	**22.83%**

❖ **Total Sale of Medium LS Fuel Oil, Road Petroleum and Lubricant Customers**

1) Comparation of sales between plan 2022 and real sales

No.	Customer	Plan 2022	Sales 2022	Difference for Plan-Sales 2022	
		as liters	as liters	as liters	as liters
1	Medium LS Fuel Oil				
2	Road Petroleum				
3	Lubricant	250,000	9,070	(240,93)	(96.37%)
Total		**250,000**	**9,070**	**(240,93)**	**(96.37%))**

2) Comparation of sales between 2022 and 2021

No.	Customer	Sales 2022	Sales 2021	Difference of Sales 2021-2022	
		as liters	as liters	as liters	as %
1	Medium LS Fuel Oil		60,000		-100%
2	Road Petroleum				
3	Lubricant	9,070	26,142	-17,072	(65.3%)
Total		9,070	86,142	**-77,072**	**(65.3%)**

❖ **Total Sales of all Customers**

1) Comparation of sales between plan 2022 and Sales 2022

No.	Customer	Plan 2022	Sale 2022	Difference for Plan-Sales 2022	
		as liters	as liters	as liters	as %
1	B2B	56,320,000	77,764,000	21,444,000	38.08%
2	Gas Station	86,026,000	84,273,000	(1,753,000)	(2.04%)
3	Medium LS Fuel Oil and Road Petroleum	0	0	0	0

4	Lubricant	250,000	9,070	-17,072	(65.3%)
5	SPOT	75,000,000	73,002,000	(1,998,000)	(2.66%)
Total		**217,596,000**	**235,048,070**	**17,452,070**	**8.02%**

2) Comparation of sales between 2022 and 2021

No.	Customer	Sales 2022	Sales 2021	Difference of Sales 2021-2022	
		as liters	as liters	as liters	as %
1	B2B	77,764,000	53,129,000	24,635,000	46.37%
2	Gas Station	84,273,000	68,606,745	15,666,255	22.83%
3	Medium LS Fuel Oil and Road Petroleum	0	60,000	-60,000	-100%
4	Lubricant	9,070	26,142	-17,072	(65.3%)
5	SPOT	73,002,000	75,109,000	(2,107,000)	(2.88%)
Total		**235,048,070**	**196,930,887**	**38,11718**	**19.36%**

❖ **Shared Service Centers**

For the project plan in the year 2021, PTL has established the Shared Service Centers for the purpose as below:

- For flexibility and integration;
- For Generate more income to PTL;
- To have better control and transparency about the costs of all affiliated companies.

No.	Items	2022	Amounts	as %
1	IT Service	595,636.00	1,278.510,00	115%
2	Office admin	214,875.03	245,368,00	14%
	Total	**810,511.03**	**1,523,878.00**	**129%**

Comparation of profits between 2022 and 2021

No.	Items	2022	2021	as %
1	IT Service	1,278.510,00	227,568.00	462%
2	Office admin	245,368,00	272,496.00	-10%
	Total	**1,523,878.00**	**500,064.00**	**452%**

❖ Depot Operation for the year 2022

1. Receiving and withdrawal all fuel inventory

No.	Items	2021	2022	Difference of 2021-2022	
		as liter	as liter	as liter	as %
1	Receiving	122,152,233	164,101,797	41,949,564	34.34%
2	Withdrawal	123,504,480	163,212,423	39,707,943	32.15%
3	Lubricant	30,206	0	0	-100%
Total		**245,686,919**	**327,314,220**	**81,657,507**	**33.22%**

2 Average volatility of each type of fuel

- Average volatility of Gasoline Super 95 in the depots are -1.515 liters, of all received 985,057 Liters and it's beyond our lose control -0.16%;
- Average volatility of Gasoline Super 91 in the depots are -43,624 liters, of all received liters 33,091,026 Liters and it's beyond our lose control -0.13%;
- Average volatility of Diesel in the depots are -78,831 Liters of all received 130,025,714 Liters and it's beyond our lose control -0.06%.

❖ Human Resource

Petroleum Trading Lao Public Company has total 156 employees in which 91 are female, Personnel operations for the year 2022 are focused on ensuring the sufficiency of employees, Recruiting suitable personnel to fill the vacant positions effectively, taking care of the welfare and employees benefit according to the regulation of the company and the Lao labor law.

Moreover, we've organized in-house training for our employee as below subjects

- Company Policy and ISO Qualifying of 2018 and regulation 2022;
- Company Policy and Compliant for new employee;
- Health & Safety and Environment knowledge;
- IFRS Training;
- Safe driving training;
- General tax notification training;
- Microsoft Dynamic AX Training;
- MS Excel Intermediate Training;
- Firefighting training;
- The scope of authority to approve internal documents training.

❖ Social Responsibilities

Items	Amounts (LAK)
Support the cost of fuel for rescue vehicles	62,576,900.00
Support for aid to Saravan province affected by natural disasters	8,000,000.00
Support the process of celebrating International Women's Day on March 8, 2022	5,000,000.00
Support U19 male athletes	25,000,000.00
Support the Association and Lao GAS	50,000,000.00
Support the charity	100,000,000.00
Support the XI National Games in Xiengkhouang province according to Mr. Kham opinion	20,000,000.00
Support KASEM RUN dated 05/11/2022	50,000,000.00
Support the process of celebrating International Women's Day on March 8, 2022	5,000,000.00
Support the certificate awarding ceremony for the Accountants	1,600,000.00
Support Esprot players of Paradisesport Club for the 31st SEA Games in Vietnam	75,025,000.00
Total	**402,201,900.00**

❖ Summary of Tax paid to the Tax Authority and other in 2022

Detail	2021	2022
Import Tax	84,433,127,700	204,387,894,555
Excise Tax	268,779,530,700	214,463,864,169
Value Added tax	143,983,943,199	243,242,799,714
Road Tax	107,570,320,000	123,195,666,360
Reserve fund	109,298,940,000	86,953,600,000
E-Meter	261,876,000	
Quality Fee	2,764,776,000	3,703,790,000
Import Documentation Fee	130,714,999	181,957,300
Value Added Tax in year	26,804,172,170	24,156,455,500
Profit Tax	52,884,234	-
Personal Income Tax	441,733,970	456,209,631
Total	**744,522,018,973**	**900,742,237,229**

II. Financial Statement for the year 2022 were summarized as following:

Unit: LAK

Items	2022	2021
Total Assets	1,891,034,517,557	931,260,589,103
Total Liabilities	1,329,154,704,697	799,614,950,893
Total Equity	561,879,812,858	131,645,638,210
Sales	3,823,145,537,169	1,629,626,447,217
Net Profit/(Loss)	45,523,073,182	(78,500,509,737)
Earnings (Loss) per Share	192	(333)

The financial statement of the year 2022 in details (Attachment 3)

After Mr. Mark LOUVANT, Director member's briefly report, The Chairman of the meeting encouraged the meeting to have comment, and there were comments and suggestion as following:

- **Mr. Kraiwal KADAVANICH),** the shareholder had comments and suggestion as follows:

1) In the agenda 2 regarding to the business performance result of PTL related to the compliance which had been mentioned on the subject of human resource management. It is proposed that the invitation letter should have been specified the page number as the result of that the shareholders were able to specify the page number to the chairman while having the questions so that the document can be opened together correctly. Moreover, in the case that some information which has been modified to replace the old information, it should clearly specify on what point and how many times that the document was modified or replaced so as not to cause confusion and to realize which document is the latest version. Therefore, I would like to propose to the committee in charge of preparing the document to further review on this point as well;

2) The company has postponed the date of the meeting for two times and this is the third time that the meeting is able to be held successfully; in which, the notice letter to the shareholders about the date of postponement is only one day prior to the meeting in each time, and attending the meeting of some shareholders shall require expenses to prepare for the trip in each time. In addition, the reason for the postponement on notice letter which was disclosed should be specified without affecting any party and the legal department of the company should inspect the documents before disclose to the public. Therefore, I would like to propose to the company and the committee in charge of preparing the document to consider this suggestion;

3) The observers who participated in the meeting should have the right to have comments and ask questions in the case of the meeting situation is not comply with the related regulations. However, they only do not have the right to vote.

❖ **Comment and Suggestion from the Representative of external Auditor PriceWaterhouseCooper (PwC):** The financial statement of PTL was quite good in term of the net profit. in which, there are some matters on the tax expenditure that need to be interpreted regarding to the principles and related regulations so the external auditor and the management team has consulted and requested for the opinion of the tax authorities in order to enhance company's benefit; However, the coordination of each party may take some times which effected to the schedules were being postponed and it was seen that the postponement should have been noticed prior to the meeting for the shareholders to have time for preparation and if the shareholders who were effected should be compensated. Therefore, propose to the management for consideration.

→ **Mr. Vang RATTANAVONG, Independent Chairman:** thank you for your comments and suggestions which are advantageous comments to our company. The company is pleased to keep these comments for consideration in order to enhance our implementation to be better and The Chairman delegated Mr. Khamphut SOMBOUN to explain to the shareholders on specific comments and suggestions related to the compliance.

→ **Mr. Khamphut SOMBOUN,** representative to the management and committee in charge of preparing document: Thank you for providing information and giving us the advantageous comments on the invitation letter and the attached document which have not been specified the page number, we shall inform our team who are in charge of this to edit as per the suggestion. On the reason for the postponement on notice letter which was disclosed seems to affect one of the parties by being unintentionally. as the cause of that, the company shall improve this by cooperating and consulting with the parties prior to the disclosure if there is the same case occurred again in order to ensure the disclosed documents correctly and appropriately. In addition, other recommendations shall be thoroughly considered by the company.

The Chairman of the meeting then proposed to the meeting to consider and approve the business performance result of the year 2022 and audited financial statement for the year 2022.

Resolution: The meeting resolved with unanimous votes from the total votes attending the meeting to approve the business performance result of the year 2022 and audited financial statement for the year 2022 as the votes following:

• Approved	199,232,990	votes	or equal to 100 %.
• Disapproved	0	vote	or equal to 0 %.
• Total	199,232,990	votes	or equal to 100 %.

Agenda 3. To consider and adopt no dividend payments from the business performance result of the year 2022 due to the financial statement of the company still are accumulated losses

The Chairman of the meeting proposed to the meeting: Pursuant to the Draft Financial Statement was audited by external auditor for the year 2022, the company had net profit LAK 45,523,073,182 and pursuant to the Enterprises Law No.46/NA, dated 26 December 2013, on the article 155 "Distribution of dividends" the company is prohibited to distribute dividends when there still are accumulated losses.

Therefore, the Board of Directors agreed to adopt no dividend payments from the business performance result of the year 2022 due to the financial statement of the company still are accumulated losses and proposed the allocation of the net profit for the year into the unappropriated.

The Chairman of the meeting encouraged the meeting to have comments after report but there were no comments.

The Chairman of the meeting then proposed to the meeting to consider and adopt no dividend payments from the business performance result of the year 2022 due to the financial statement of the company still are accumulated losses.

Resolution: The meeting resolved with unanimous votes from the total votes attending the meeting to adopt no dividend payments from the business performance result of the year 2022 due to the financial statement of the company still are accumulated losses as the votes following:

- Approved 199,232,990 votes or equal to 100 %.
- Disapproved 0 vote or equal to 0 %.
- Total 199,232,990 votes or equal to 100 %.

Agenda 4. To consider and approve the business plan of PTL for the year 2023

The Chairman of the meeting delegated Mr. Mark LOUVANT, Director member to report about business plan of PTL for the year 2023 as follows:

In 2023 will be a big challenge for the Company as we need to improve the internal management system from the business performance result of the year 2022 was accumulated losses and also compensate the fact that we will not supply to some construction project customers as their projects had been completed. Therefore, the Company has decided to adopt a more aggressive and resilient strategy and also market strategy internally.

1. Growth - Offset Volume Loss in 2022

A. Projects B2B

- Capture incremental volumes, leveraging on our supply and logistics advantage (vs other importers) along with our compliance with the government regulations;
- Capture Key B2B Accounts (especially Mining and retail);
- Capitalize Spot Market opportunities and consolidate 45M liters.

B. Retail

- Capture Full potential of existing and newly acquired COCO;
- Redesign and expand our Retail value proposition with additional fuel and non-fuel businesses to capture additional margin and volume:

  - Take over fuel card business (Plus Card)
  - Develop Lubricant bays (10)
  - Develop Coffee Shops (5)

C. Marketing & Promotions

- Optimize margins by improving mapping real cost to serve;
- Continue to monitor and collaborate with industry to maintain/increase CIF (Cost, insurance & Freight) margins.

2. Operational Efficiency

i) Continue to efficiently manage Opex and Capex by adjusting our structures and investments to only the highest returns on short time;

ii) Re-design our operations capacity, expand volume depots higher ones and leverage on other storage available to reduce the investment of capacity expansion.

3. Financial policies

i) Reduce our 2022 AR to 0.

ii) Reduce our OD risk with Suppliers.

iii) Manage Spot market credit risk.

iv) Manage FX losses to 0.

4. Culture

i) Progress high performance individuals into more challenging roles;

ii) Develop our workforce capabilities – promote cross functional changes and trainings;

iii) Foster process innovations.

5. Sales in 2023

i) Projects /B2B

Customer	Plan 2023 (Liter)
B2B	**162,554,000**

ii) Gas Station Sales:

No.	Customer	Plan 2023 (Liter)
1	Platinum	12,475,000
2	Gold	28,343,000
3	Standard	28,694,000
4	Thongthin	10,801,000
Total		**80,313,000**

Besides from expansion the volume of sale, the company also will expand more 9 gas stations as following:

- Gold 4 gas stations; and
- Standard 5 gas stations.

iii) Medium LS Fuel Oil, Road Petroleum and Lubricant Sales Volume:

No.	Customer	Plan 2023 (Liter)
1	Medium LS Fuel Oil	Based on customers' order
2	Road Petroleum	Based on customers' order
3	Lubricant	Based on customers' order
Total		

The Chairman of the meeting encouraged the meeting to have comments after Mr. Mark LOUVANT, Director member's briefly report and there was the comment as follows:

❖ **Mr. Kraiwal KADAVANICH,** the shareholder commented: Actually, the recognition of the company should not be negative from the events that has been mentioned above. So, I suggest that the international recognition should be included to the PTL's plan for the year 2023 in order to recover what the negative recognition.

→ **Mr. Mark LOUVANT, Director member:** Thank you for your suggestion, as you mentioned that the company need to focus on the compliance especially on the corporate governance of the company so this is the priority to us to improve and implement in practices in order to be in line with international its standards.

The Chairman of the meeting then proposed to the meeting to consider and approve the business plan of PTL for the year 2023.

Resolution: The meeting resolved with unanimous votes from the total votes attending the meeting to approve the business plan of PTL for the year 2023 as the votes following:

- Approved 199,232,990 votes or equal to 100 %.
- Disapproved 0 vote or equal to 0 %.
- Total 199,232,990 votes or equal to 100 %.

Agenda 5: To consider and approve the appointment of the External Auditor which is PriceWaterhouseCooper (Lao) Sole Co., Ltd ("PwC") for the year 2023 together with determination a gap of remuneration between USD34.000 to USD37.000

The Chairman of the meeting proposed to the meeting: Pursuant to the Enterprises Law No.46/NA, dated 26 December 2013, on the article 154 Rights and duties of the Annual General Shareholders' meeting to elect and decide a remuneration of the external auditor which PriceWaterhouseCooper (Lao) Sole Co., Ltd ("PwC") has been accordingly considered by the Board of Directors, hereby propose to the meeting in order to consider and approve the appointment of PWC as the external auditor for the year 2023 and determined a gap of remuneration between USD34.000 to USD37.000; PWC is the external auditor company authorized by Lao Securities Commission Office. Due to PWC has been the external auditor for PTL since 2018 to 2022 with its equipped experience and detailed discretion. The previous remunerations in details were as follow:

Year	Remuneration of audit
2018	55,000
2019	34,000
2020	34,000
2021	32,000
2022	34,000 – 37,000
2023	34,000 – 37,000

The Chairman of the meeting encouraged the meeting to have comments after report but there was the comment as follows:

- **Mr. Kraiwal KADAVANICH,** the shareholder commented: Proposing the resolution to the meeting regarding to the determination of remuneration of the external auditor should have not specified the gap or the minimum amount. Propose to specify only not only to exceed the amount of above remuneration.

→ **Mr. Vang RATTANAVONG, Independent Chairman:** thank you for your suggestion. The company is pleased to keep the suggestion for consideration.

The Chairman of the meeting then proposed to the meeting to consider and approve the appointment of the External Auditor which is PriceWaterhouseCooper (Lao) Sole Co., Ltd ("PwC") for the year 2023 together with determination a gap of remuneration between USD34.000 to USD37.000

Resolution: The meeting resolved with unanimous votes from the total votes attending the meeting to approve the appointment of the External Auditor which is PriceWaterhouseCooper (Lao) Sole Co., Ltd ("PwC") for the year 2023 together with determination a gap of remuneration between USD34.000 to USD37.000 as the votes following:

• Approved	199,232,990	votes	or equal to 100 %.
• Disapproved	0	vote	or equal to 0 %.
• Total	199,232,990	votes	or equal to 100 %.

The Chairman of the meeting informed to the shareholders that all agendas were completely considered and approved in accordance with Letter of Invitation and encouraged the meeting to have other comments but there were no comments from shareholders.

At the end of the meeting, Mr. Vang RATTANAVONG, Chairman of the meeting gave a speech: on behalf of The Board of Directors would like to thank you very much to all the shareholders and proxies attended the Annual General Shareholders' Meeting for the year 2022 as well as thank you to representative from the Lao Securities Commission Officer, Lao Securities Exchange and all related parties, who also attended the meeting today which made this meeting was successful.

The meeting has no any issue and the Chairman of the meeting declared the meeting adjourned at 11:00 a.m.

Yours Sincerely,

Chairman of the meeting



ຫວ່າງ ຣັຕຕະນະວົງ
Vang RATANAVONG

Note: Minutes of the Annual General Shareholders' meeting for the year 2022 shall deem to use the Lao language as the original.