Minutes of the Extra-ordinary Shareholders' Meeting Report No.01/2019
of
Souvanny Home Center Public Company
("Company")

Time and Location

The meeting was held on 09th October 2019 at 02:00 pm, on the 8th Floor of the Lao Securities Exchange, Phonethanneua Village, T4 Road, Saysettha District, Vientiane Capital, Lao PDR.

Before opening the meeting

The Chairman of the Executive Council Mr. Ounh LASOUKANH chaired this the Extra-ordinary Shareholders' Meeting No.01/2019 attended 39 participants and 39 representatives, which totally said to be 78 persons, with a total of 149,766,400 shares or 90.77 % the total paid shares of the company in accordance with the quorum as well as the legal and regulatory requirements of the company. The chairman officially opened the meeting and assigned the MC to introduce the Executive Council members, including relevant officials who attended the meeting as follows:

(1.) Executive Council members who attend the meeting:

1.1.	Mr. Ounh LASOUKANH	position:	Chairman of Executive Council;
1.2.	Mrs. Paphatsone SOUKHABANDITH	position:	Vice Chairwoman of Executive Council;
1.3.	Mr. Waddana SOUKHABANDITH	position:	Member of Executive Council;
1.4.	Mr. Bounterm KOMMITTAPHAP	position:	Member of Executive Council;
1.5.	Mr. Padith VONGSENA	position:	Member of Executive Council;
1.6.	Ms. Chutikan SRISAENGCHAN	position:	Member of Executive Council;
1.7.	Mrs. Viengdala BOUPHA	position:	Member of Executive Council;
1.8.	Mr. Khamphone PHILAPHANH	position:	Member of Executive Council; and
1.9.	Mr. Piphop VASANAARCHASAKUL	position:	Member of Executive Council.

(2.) Relevant officials

2.1.	Mrs. Walailak SUWANWALAIKORN	Representative from PriceWaterHouseCoopers (Lao) Sole Co., Ltd;
2.2.	Mr. Bounthom FONGVILATH:	Representative from Souvanny Home Center Public Company;
	Mr. Anin XAYYAVONG:	On behalf of the Meeting and Voting Inspection Committee;
2.3.	Mrs. Vannaphone SOUNANTHA:	Representative from Lao Securities Management Commission Office on behalf of the Monitoring and Evaluation Committee of the Shareholders' Common Meeting;
2.4.	Mr. Soukanya PHENGDY:	Representative from Lao Securities Management Commission Office on behalf of the Monitoring and

		Evaluation Committee of the Shareholders' Common Meeting;
2.5.	Mr. Inthilath THAMMAVONG:	Minor shareholder of Souvanny Home Center Public Company on behalf of the Monitoring and Evaluation Committee of the Shareholders' Common Meeting.

After that, The Master of ceremony (MC) reported each agenda of the meeting for that day and explained how to vote for the meeting participants as follows:

(1.) Agendum:
- (1.1.) To consider and adopt the Annual Gerneral Shareholder's Meeting Report 2018;
- (1.2.) To approve the selling of the remaining product and assets related to the elevator and escalator department; and
- (1.3.) Others (if applicable).

(2.) Voting:
- One shareholder has one vote, which is equal to the total of your shares; one of which is equal to one vote.
- At each vote, the MC asked a question if there was a shareholder who disagreed or disapproved. In case of disagreement or disapproval, please put the cross (x) and write a name and family name in the voting card for that agenda on the bar code of each shareholder, which distributed by the officials before the meeting and it must be raised up until it is collected by the officials in order to bring for counting the votes in that agenda and for the shareholder who does not raise up a voting card, it is deemed that such shareholder agrees with the proposed resolution in the meeting.

  If no shareholder raises up the voting card, it is deemed that it is agreed with the matters, which are proposed to the meeting for consideration unless the shareholder has clearly marked in Power of Attorney about voting for disagreement, which has already been recorded by the company.
- For a shareholder who is assigned to be a representative to attend the meeting and vote in response to the requirement of the shareholders as stated in Power of Attorney, the company has taken the votes as the shareholders stated in such Power of Attorney for recording the score in advance. When the representative registers, in order to facilitate the representative, such representative does not have to vote again at the meeting.

(3.) Counting the voting results:
- Counting the voting results from each agenda will be done based on disagreement of the shareholders at the meeting and representatives who attend the meeting as recorded by the company in advance by deducting from the total shares of the shareholders who take part in the meeting and vote for each agenda.
- The chairman will announce the voting results from each agenda in the meeting after each voting activity is ended by dividing them how many votes, which are agreed or disagreed into percentage (%). In case a shareholder does not agree with the results after the chairman

announces for acknowledgement at the meeting when each agenda is ended, the company will not take such votes into account.

Later, the chairman continues the Extra-ordinary Shareholders' Meeting No.01/2019 by reporting each agenda as follows:

Agenda 1. **To consider and adopt the the Annual Gerneral Shareholder's Meeting Report 2018.**

The chairman of the Executive Council proposed to the meeting to consider and adopt the Annual General Shareholder's Meeting Report 2018. It was attended by 44 participants and 33 representatives, which totally said to be 77 persons with a total of 152,854,000 shares or 92.64% of the total paid shares of the company in accordance with the quorum as well as the legal and regulatory requirements of the company, which elaborates the resolutions in each agenda as follows:

- Agenda 1. To consider and adopt the Annual Gerneral Shareholder's Meeting Report 2017.
  Resolution: the meeting adopted The Annual Gerneral Shareholder's Meeting Report 2017.
- Agenda 2. To consider the business operation outcome and financial statements of the company for 2018.
  Resolution: the meeting agreed and approved the business operation outcome and financial statements of the company for 2018.
- Agenda 3. To consider the business operation plan of the company for 2019.
  Resolution: The meeting agreed and adopted the business operation plan for 2019.
- Agenda 4. To consider the dividend payment from the business operation outcome of the company in 2018.
  Resolution: The meeting approved to pay the dividend from the business operation outcome of the company in 2018 for the shareholders as listed in the Shareholders' Accounting Book on the closing date of 11 March 2019 at the rate of 8 Kip per share. The total amount of the dividend to be paid is 1,276,224,630 Kip or 50% of the total net profit after deducting for the reserves in line with the regulations and saving reserves by determining the payment date on 3 May 2019.
- Agenda 5. To consider the appointment of external accounting auditor and determination of the service charges for the external accounting auditor in 2019.
  Resolution: The meeting approved the appointment for PriceWaterHouseCoopers (Lao) Sole Co., Ltd.) as the external accounting auditor of the company in 2019 with a service charge of not more than 40,000 USD.
- Agenda 6. To consider appointing the Executive Council members whose tenure is due.
- Agenda 6.1 To consider appointing Mrs. Paphatsone SOUKHABANDITH as the new Vice Chairwoman of the Executive Council.
  Resolution: The meeting agreed and approved Mrs. Paphatsone SOUKHABANDITH to be the new Vice Chairwoman of the Executive Council of the company for 2 years, starting from the date the Annual Gerneral Shareholder's Meeting for 2018 took place.
- Agenda 6.2 To consider appointing Mr. Piphop VASANAARCHASAKUL as the new Executive Council member of the company.
  Resolution: The meeting agreed and adopted Mr. Piphop VASANAARCHASAKUL to be the new Executive Council member of the company for 2 years,starting from the date the Annual Gerneral Shareholder's Meeting for 2018 took place.

– Agenda 6.3 To consider appointing Mr. Padith VONGSENA as the new Executive Council member of the company.

Resolution: The meeting agreed and adopted Mr. Padith VONGSENA to be the new Executive Council member of the company for 2 years, starting from the date the Annual Gerneral Shareholder's Meeting for 2018 took place, resulting in adopting his qualifications as a shareholder who holds more than 50% in VPS Accounting Service Co., Ltd.

– Agenda 6.4 To consider appointing Mr. Bounterm KOMMITTAPHAP as the new Executive Council member of the company.

Resolution: The meeting agreed and approved Mr. Bounterm KOMMITTAPHAP to be the new Executive Council member of the company for 2 years, tarting from the date the Annual Gerneral Shareholder's Meeting for 2018 takes place.

– Agenda 6.5 To consider appointing Mr. Waddana SOUKHABANDITH as the new Executive Council member of the company.

Resolution: The meeting agreed and adopted Mr. Waddana SOUKHABANDITH to be the new Executive Council member of the company for 2 years, starting from the date the Annual Gerneral Shareholder's Meeting for 2018 took place.

– Agenda 6.6 To consider appointing Mrs. Chutikan SRISAENGCHAN as the new Executive Council member of the company.

Resolution: The meeting agreed and adopted Mrs. Chutikan SRISAENGCHAN to be the new Executive Council member of the company for 2 years, starting from the date the Annual Gerneral Shareholder's Meeting for 2018 took place.

– Agenda 6.7 To consider appointing Mr. Khamphone PHILAPHAN as the new Executive Council member of the company.

Resolution: The meeting agreed and adopted Mr. Khamphone PHILAPHAN to be the new Executive Council member of the company for 2 years, starting from the date the Annual Gerneral Shareholder's Meeting for 2018 took place.

– Agenda 6.8 To consider appointing Mrs. Viengdala BOUPHA as the new Executive Council member of the company.

Resolution: The meeting agreed and adopted Mrs. Viengdala BOUPHA to be the new Executive Council member of the company for 2 years, starting from the date the Annual Gerneral Shareholder's Meeting for 2018 took place.

– Agenda 6.9 To consider appointing Mr. Ounh LASOUKANH as the new Chairman of the Executive Council of the company.

Resolution: The meeting agreed and adopted Mr. Ounh LASOUKANH to be the new Chairman of the Executive Council of the company for 2 years, starting from the date the Annual Gerneral Shareholder's Meeting for 2018 took place.

– Agenda 7. To consider and approve the allowances for the Executive Council members of the company who attend the meeting.

Resolution: The meeting agreed and approved the allowances for participating in each meeting and the salaries of the Executive Council members will be the allowances for taking part in the meeting, only for the independent members, as follows:

1. Allowances for participating in each meeting, only for the independent members:

– Chairman of Executive Council 3,000,000 Kip per 1 time;
– Vice Chairman of Executive Council 2,000,000 Kip per 1 time; and
– Member of Executive Council 2,000,000 Kip per 1 time.

Likewise, the Executive Council had carefully considered and agreed to propose The Annual Gerneral Shareholder's Meeting to consider and adopt the Annual Gerneral Shareholder's Meeting Report 2018

After the Chairman of the Executive Council made a brief report about the Agenda 1, an opportunity was opened for the shareholders to share their views and ask if there were some questions.

- No question from the shareholders.

Next, the chairman proposed to the meeting to consider and adopt The Annual Gerneral Shareholder's Meeting Report 2018. In this session, the meeting shall vote for adopting with more than half of the votes at the meeting.

After such matter was considered, the meeting voted for disagreement with 0 votes or 0% of the meeting participants and votes for agreement with 149,766,400 votes or 100% of the meeting participants.
Resolution: The meeting adopted The Annual Gerneral Shareholder's Meeting Report 2018.

Agenda 2. To approve the selling of the remaining product and assets related to the elevator and escalator department.

The chairman of the Executive Council informed to the meeting pursuant on the article 154 of Enterprises Law Edited Version No. 46/NA, date 26 December 2013 concerned “Right and Duties the Extra-ordinary Shareholders’ Meeting are to consider and approve the selling of the remaining product and assets related to the elevator and escalator department. The main details was reported by the Managing Director, Mr. Waddana SOUKBANDITH as follows: in reference to the Agreement of the Shareholders’ Common Meeting 2017 of the company, dated 06 April 2018, Agenda 9: Cancellation of distributing the categories of elevator and escalator products, According to the resolution, We still have the remaining elevator and escalator as an asset including the equipment for managing the remaining operation as well as the underlying service contract and technicians; in order to keep the asset not close to zero, we continued contact with a company to sell such assets which can utilize them, and In order to bring the maximum benefits to the company, the Management Board has negotiated with Mitsubishi Elevator (Thailand) Co., Ltd Through the negotiation the purchase of the goods and the assets for US $ 1,100,000 (VAT included), The Board of Directors has considered and mutually agreed that it is in the best interests of the Company and its shareholders to prevent a potential buyer from having to decide to sell at an agreed price and the selling of the remaining has to be considered and approved by the Shareholders’ Common Meeting interior before, which the meeting assigned the company’s management board to operate to completely sell the remaining related to the elevator and escalator department or management board is able to give proxy to others one to implement instead of them.

Likewise, the Executive Council had carefully considered and agreed with the selling of the remaining product and assets related to the elevator and escalator department.

After Mr. Waddana SOUKHABUNDITH, CEO of company made the report about agenda 2 , an opportunity was opened for the shareholders to share their views and ask if there were some questions

- No question from the shareholders.

Next, the chairman proposed to the meeting to consider and adopt the selling of the remaining product and assets related to the elevator and escalator department. In this session, the meeting shall vote for adopting with more than half of the votes at the meeting.

After such matter was considered, the meeting voted for disagreement with 0 votes or 0% of the meeting participants and votes for agreement with 149,766,400 votes or 100% of the meeting participants.

Resolution: The meeting agreed to propose for the Extra-ordinary Shareholders' Meeting No.1/2019 to approve the selling of the remaining product and assets related to the elevator and escalator department and assigned the company's management board to operate to completely sell the remaining related to the elevator and escalator department or management board is able to give proxy to others one to implement instead of them.

No more matters to be discussed and considered, the chairman closed the meeting at 03:00pm.

(Mr. Ounh LASOUKANH)
Chairman of the Executive Council

It has been validated by:

(Mr. Waddana SOUKHABANDITH)
Member of the Executive Council/CEO

(Mr. Phannola SOUKHABANDITH)
Vice Director/CFO