Minutes of the Annual General shareholder's Meeting Report 2021
Of
Souvanny Home Center Public Company
("the Company" or "SVN")

Time and Address

The meeting was held on 05 April 2022 at 14:00h, on the 8th Floor of the Lao Securities Exchange, Phonethanneua Village, T4 Road, Saysettha District, Vientiane Capital, Lao PDR.

Pre-Meeting

Mr. Somchith INTHAMITH, Chairman of the Board of Directors, and who is the chairman of this Annual General shareholder's Meeting 2021 reported that the meeting was attended by **27** shareholders and **41** representatives, which totally said to be **68** persons with the total number of **149,789,400 shares** or equal to **90.78 %** of the company's total paid shares. This deemed the quorum is completed in accordance with the company's law and regulation. Therefore, the chairman opened the meeting and then assigned the MC to introduce the members of the Board of directors, including the relevant officials who attended the meeting which is specified in the following details:

(1.) Member of the Board of Directors who attended the meeting:

1.1.	Mr. Somchith INTHAMITH	position: Chairman of the Board of Directors, Independent Director;
1.2.	Mr. Xayphone KONGMANILA.Ph.D	position: Vice-Chairman of the Board of Directors, Independent Directors;
1.3.	Mr. Waddana SOUKHABANDITH	position: Member of the Board of Directors;
1.4.	Mr. Bounterm KOMMITTAPHAP	position: Member of the Board of Directors Independent Directors;
1.5.	Mr. Phannola SOUKHABANDITH	position: Member of the Board of Directors;
1.6.	Mr. Kotsada SOUKHABANDITH	position: Member of the Board of Directors,
1.7.	Mrs. Khamkhai LORVANXAY	position: Member of the Board of Directors
1.8.	Ms. Chutikan SRISAENGCHAN	position: Member of the Board of Directors, and
1.9.	Mr. Piphop VASANAARCHASAKUL	position: Member of the Board of Directors

The MC informed that Today, two members of the Executive Council attended the meeting through video conference namely **Ms. Chutikan SRISAENGCHAN** and **Mr. Piphop VASANAARCHASAKUL** because of the COVID-19 breakout.

(2.) Relevant officials

2.1.	Mr. Ameck VILAYSAN	Representative from Price WaterHouse Coopers (Lao) Co., Ltd
	Ms. Thanomechith SIRIMANOTHAM	Representative from Price WaterHouseCoopers (Lao) Co., Ltd

2.2.	Mr. Bounthom FONGVILATH	Representative from Souvanny Home Center Public Company;
	Mr. Lithsamone SORPHAMIXAY	On the behalf of the Meeting operation committee and voting;
2.3.	Mr. Thanousith SENGMANIPHONE	Representative from Lao Securities Commission, on behalf of The Head of the Monitoring Committee and Shareholder Evaluation Meeting Operation;
	Ms. Vannaphone SOUNANTHA	Representative from Lao Securities Commission, on behalf of the member of The Head of Monitoring Committee and Shareholder Evaluation Meeting Operation;
2.4.	Mrs. Mathikone INTHAVONG	Representative from Lao Securities Exchange, on behalf the member of the Monitoring and Evaluation Committee of Shareholders' Common Meeting;
2.5.	Mr. Inthilath THAMAVONG	The sub-shareholder of Souvanny Home Center Public Company, on behalf of the member of the Monitoring and Evaluation Committee of Shareholders' Common Meeting.

After that, the MC reported each agenda of the meeting for that day and explained the methods of voting to the meeting attendants to recognize as following details:

(1.) Agendas:

(1.1.) **Agenda 1.** To consider and adopt the Annual General Shareholders' Meeting Report 2020;

(1.2.) **Agenda 2.** To consider and adopt the Business Operation Report and Financial Statements of the company for 2021;

(1.3.) **Agenda 3.** To consider and adopt for Business Operation Plan of the company for 2022;

(1.4.) **Agenda 4.** To consider and approve the Dividend Payment from the Business Operation of the company in 2021;

(1.5.) **Agenda 5.** To consider for external auditor appointment and cost determination fee service for an audit of the external auditor in 2022;

(1.6.) **Agenda 6.** To consider the appointment of Chairman and Vice-Chairman of the Board of Directors to replace those who resigned;

(1.7.) **Agenda 7.** To consider and approve the adjustment of allowances attending the meeting of the members of the Board of Director of the company;

(1.8.) **Agenda 8.** Other issues (if any).

(2.) Voting:

- One shareholder has one vote and equal to the total number of shares that the shareholder is equal to one vote.
- Regarding the voting in each Agenda, the MC would ask 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 surname in the voting card for that vote on the bar code of each shareholder, which was distributed before the meeting by the officials and it must be raised highly until the voting card was collected by the officials in order to bring for the vote counting for that vote and the shareholder should not raise the vote card. It is deemed that only the shareholder has the resolution to agree with the proposal at the meeting.

  If a shareholder raises the voting card, it is deemed that it was disagreed with the proposal for consideration unless the shareholder did not make a mark in Power of Attorney. It stated clearly that it would be recorded as disagreement, which would be noted by the company.
- For a shareholder who has been assigned to be a representative to attend the meeting and vote required by the shareholders as stated in the Power of Attorney, the company took the votes as stated in the Power of Attorney to record the votes in advance. When the voter's register, in order to facilitate the representatives, the representatives do not have to vote again at that meeting.

(3) Counting the vote results:

- Voting result at each agenda will be counted and it will be done based on the disagreement of the shareholders at the meeting and assigned representatives who attended the meeting, as recorded by the company in advance by deducting from the total shares of the shareholders who took part in the meeting and voted for each agenda.
- The Chairman will announce the voting result at each agenda in the meeting after each agenda is ended dividing how many votes they agreed and disagreed into the percentage (%). In case a shareholder does not agree after it is announced and acknowledged by the meeting, the company will not take such votes for counting again.

Later on, the chairman of the meeting will progress the Agenda of the meeting for the Annual General Shareholder's Meeting 2021. The meeting is reported in detail by the following Agenda:

<u>Agenda 1</u>. <u>To consider and adopt the Annual General Shareholders' Meeting Report 2020.</u>

The chairman of the Executive Council proposed to the meeting to consider and adopt the Annual General Shareholders' Meeting Report 2020. This meeting was attended by **32** shareholders and authorized the right to the representatives of the shareholders with a number of **36** attendants and the total number of the attendants were **68** attendants holding shares together with the numbers of **149,455,100** shares or equal to **90.58%** of the paid shares of the company. Now and therefore,

the quorum is deemed complete and under the company law and regulations. The meeting was progressed by the details of the agendas as follows:

- Agenda 1. To consider and adopt the Annual General Shareholders' Meeting Report 2020;

- Agenda 2. To consider and adopt the Business Operation Report and Financial Statements of the company for 2020;

- Agenda 3. To consider and adopt for Business Operation Plan of the company for 2021;

- Agenda 4. To consider and approved the Dividend Payment from the Business Operation of the company in 2020;

- Agenda 5. To consider for external auditor appointment and cost determination fee service for the audit of the external auditor in 2021;

- Agenda 6. To Consider appointing the Executive Council to members whose tenure is due;

In this regard, the Executive Council has carefully considered and agreed with the Annual General Shareholders' Meeting Report 2020.

After the Chairman of the Executive Council made a brief report about Agenda 1, the opportunity was opened and invited the shareholders to share the discussions and asked for the questions if there are any.

- NO questions from the shareholders.

Then, the chairman proposed to the meeting to consider and adopt the Annual General Shareholders' Meeting Report 2020. 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 **149,789,400** votes or **100%** of the meeting participants.

Resolution: Adopted the Annual General Shareholders' Meeting Report 2020

Agenda 2. To consider and adopt the Business Operation Report and Financial Statements of the company for 2021.

The chairman of the Executive Council proposed to the meeting to consider and adopt the Business Operation Report and Financial Statement of the company for 2021, which has been considered by the Board of Directors and audited by the external auditor. The company has disclosed the Business Operation Report and Financial Statement of the company for 2021 at the website of the company and Lao Securities eXchange (LSX) with significant content reported by the DeputyManaging Director and Chief Financial Officer (CFO) **Mr. Phannola SOUKHABANDITH**, as follows:

The revenue from the sale of the company in 2020 was 396,712,890,643 LAK and in 2021, the revenue from the sale of the company increased to 455,188,000,941 LAK. It is seen that the total revenue has increased to 14.74% compared to the revenue from sales in 2020. Due to the company increased the groups of products and expanded the new branches. Therefore, the net profit in **2020** was equal to **12,009,457,382** LAK and the net profit in **2021** was equal to **24,669,486,670** LAK. In **2020**, the net profit was equal to **3.03**% and the net profit in **2021** increased to **5.42**% of the total revenue. The reason that makes the company has increased net profits is because of the revenue from sales and other revenues from the new branches respectively. Regarding the balance sheet dated 31 December 2020, the total asset in the balance sheet was equal to **869,890,118,951 LAK**, and the balance sheet dated 31 December 2021 was a dramatic increase to **949,644,207,429 LAK**. The reason for the total asset increases due to the company built the product showroom and purchased equipment for the new branches such as the Thakhek branch (Khammouane Province) and Savannakhet branch (Savannakhet Province) and also the commodity in stock has increased in accordance with those new branch expansions. Regarding the liabilities, it increased from **166,021,997,659 LAK** to **189,925,037,322 LAK**. The most increased liability is trade debt and the loan from the financial institutes. On 31 December 2020, the total capital from the shareholders was **703,868,121,293 LAK** and on 31 December 2021, it increased to **759,719,170,107 LAK**. The reason is that the company has deducted the reserve fund in accordance with the law and other reserved funds for additional increases and also there is a different result from the financial adjustment, and regarding the accumulated profit was increased from **164,542,719,132 LAK** to **180,915,608,468 LAK**, due to the company has received increased net profit from business operation in **2021**.

In this regard, the board of directors has carefully considred and agreed with the Business Operation Report and Financial Statement of the company for 2021.

After **Mr. Phannola SOUKHABANDITH,** the Chief Financial Officer (CFO) made a brief report about the Agenda 2, an opportunity was opened for the shareholders to share their views and ask if there are some questions.

And there were some questions from the shareholders as followings

- ❖ The question from the Shareholder **Mr. kithong OUNPHENGVONG**: Why did the Interest rate profit 2021 of the company decrease to 68.28 percent compared with the year 2020?
- **Mr. Phannola SOUKHABANDITH**, Chief Financial Officer described that the reason of interest rate profit decreased is market interest rate fluctuation which affected to define the pricing of products of the company always changed, and we predict that the company's interest rate profit might decrease in the future according to the mention event.
- ❖ The question from **Mrs. Phailin SAYPHIMCHA**I, the Proxies: Why did the current Assets of

the company increase by 16,98 percent compared with the year 2020?

- **Mr. Phannola SOUKHABANDITH**, Chief Financial Officer Clarified that the current assets increased by the 16,98 percent because of the increase of products for the new branch namely the Savannakhet branch which was opened service on the 15 December 2021

Next, the chairman proposed to the meeting to consider and adopt the Business Operation Report and Financial Statements of the company for 2021. In this Agenda, 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 **149,789,400** votes or **100%** of the meeting participants.

Resolution: Agreed and Approved the Business Operation Report and Financial Statements of the company for **2021**.

Agenda 3. To consider and adopt for Business Operation Plan of the company for 2022.

The Chairman of the Executive Council proposed the Business Operation Plan of the company for 2022 to the meeting by the main detail of Business Operation Plan for 2022 is following to **Mr. Waddana SOUKHABANDITH**, the Managing director will explain as follows:

By 2022, the company is aiming for a 10% growth in sales compared to the previous year, Based on the assessment of internal and external environmental factors, which are still highly uncertain due to the global economy, germ epidemic, War and declining orders and to achieve these goals the company will implement as following methods:

1. Recruit new quality products and respond to customer complaints at each level (segment) more to increase sales,
2. Contracts from low-cost factories with Forms D and E to reduce costs,
3. Develop installation and after-sales service to be more efficient,
4. Integrate both offline and online sales at present, a system for coordinating both offline and online sales Has been developed to increase sales,
5. Coordinate the three main sales channels: general customers, project customers and store customers, and study the needs of customers in each level (segment) to increase sales,
6. Develop accurate and faster delivery of goods to customers.

To achieve this growth goal and to build a long-term foundation, we have planned on the work of marketing as follows:

1. Build more brand awareness "Suvanny" through the form of banners on public signs, online and offline advertising media,
2. Advertise product quality and product benefits more online and offline,
3. Promote social assistance through the project of "Creating smiling by Sharing" by assisting sports and educational equipment to schools in isolated areas, hospitals, blood donation to Red Cross, and disaster reliefs,
4. Survey customer satisfaction and study needs of target customers to improve the shortcomings and promote strength of company,

5. Create a platform and create online and offline advertising media to communicate marketing to target customers in each locality,
6. Organize product promotions to each target customer group to stimulate sales.

Regarding the organization strategy the management development plan is:

1. it will be Continue on improving the store and service standards, and new product display to more meet the customers' needs,
2. Continue to maintain the standard of the ISO-9001 VERSION 2015 better,
3. Apply high information technology (IT) in the management system through the writing the applications. Address the customer's complaint and develop the hand-over and service.

Regarding the personnel:

1. Then, Develop and give systematic training to personnel in order to apply the improved ISO-9001 Version 2015's standard,
2. increase solving problems, and making decisions skills. Enhance personnel's skills with internal and external training and rank the staff's capacity level in order to increase the potential and advancement for them to deal with the higher position.
3. section will adapt the organizational structure to suit the changing business model and changing customer behavior.

Regarding the investment:

1. Continue to study a basic information for building the warehousing following the Lao-China Railway,
2. Expand 4 new branches from 2022 to 2025.

Pursuant to the Law on Enterprise, Amended No.46/Na, dated 26 December 2013, it determines the company business plan operation, which has been adopted by the shareholders' meeting. The detail based on the document is shown in Agenda 3, including the dissemination of the business operation plan of the company is announced both on the company's website and the Lao Securities eXchange (LSX)'s website.

In this regard, the Executive Council has carefully considered and adopted for Business Operation Plan of the company for 2022.

After the Chairman of the Executive Council made a brief report about the Agenda 3, the opportunity was opened and invited the shareholders to share the discussions and asked for the questions if there are any.

- No questions from the shareholders

Then, the chairman proposed to the meeting to consider and adopt the Business Operation Plan of the company for 2022. 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 **149,789,400** votes or **100%** of the meeting participants.

Resolution: Agreed and adopted the Business Operation Plan of the company for 2022.

Agenda 4. To consider and approve the Dividend Payment from the Business Operation of the company in 2021.

The Chairman of the Executive Council informed the meeting to recognize that from the Business Operation Report and Financial Statements of the company for 2021Which was adopted by the shareholders' meeting specified in Agenda 2. It shown that in 2021, the company received the net profit from business operation results with the amount of **24,669,486,670 LAK** and after deducting the reserve in accordance with regulations and accumulated reserves at a total of **20%** of the net profit, it remains **19,753,589,336** LAK. Now and therefore, the dividend payment is proposed to the list of the shareholders listed in Shareholder Book that closed on 07 March 2022 with **50 Kip/Share**. The total sum of the dividend to be paid was **8,250,000,000 LAK**. By calculation, the net profit is **42%** after deducting statutory reserves and accumulated reserves. The date of the dividend payment is on 04 May 2022.

After **Mr. Phannola SOUKHABANDITH** the Deputy Managing Director and Chief Financial Officer (CFO) has reported, the opportunity was opened and invited the shareholders to share opinions and to ask the questions if any.

-No questions from the shareholders.

Then, the chairman proposed to the meeting to consider and approved the Dividend Payment from the Business Operation of the company in 2021. 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 **149,789,400** votes or **100%** of the meeting participants.

Resolution: Approved the payment of the dividend from company business operation for **2021** to the shareholders with the name list in the Shareholder Book that closed on **07 March 2022** with the rate of **50** Kip/share. The total sum of the dividend to be paid is **8,250,000,000** LAK. By calculation, the net profit is **42%** after deducting statutory reserves and accumulated reserves. The date of the dividend payment is on **04 May 2022**.

Agenda 5. To consider and approve the appointment of the external auditor and determination of service remuneration for the year 2022.

The Chairman of the Executive Council announced to the meeting that: in reference to the Revised Law on Enterprise, 46/NA, dated 26 December 2013 and Notice of the Lao Securities Exchange Management Commission Office, it describes that a registered company in Stock Exchange shall have the external accounting auditor, which has been adopted by the Lao Securities Exchange Management Commission Office through the agreement of the Executive

Council Meeting, it proposed to have PriceWaterHouseCoopers (Lao) Sole Co., Ltd as the external accounting auditor of the company in 2022 with a total of a service charge of not more than **36,500** USD. Due to PriceWaterHouseCoopers (Lao) Sole Co., Ltd has been the external accounting auditor of the company since the company announced a share distribution to the public, it is equipped with experience, detailed discretion, honesty with duties performance and recognized as a standardized accounting audit company, internationally trusted. For the Fee service, it is reasonable for the accounting audit work of the company with a great amount and in order to make it right, transparent, auditable, it is necessary to use the human resources, who are equipped with expertise; some of whom are from abroad.

After the chairman reported, an opportunity was opened for the shareholders to share their views and ask if there are some questions.

-No questions from the shareholders.

Then, the chairman proposed to the meeting to consider for external auditor appointment and cost determination fee service for the audit of the external auditor in 2022. 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 **149,789,400** votes or **100%** of the meeting participants.

Resolution: The meeting approved the appointment of PricewaterhouseCoopers (Lao) Sole Co., Ltd.) as the external auditor of the company for the year 2022 with a service fee of not more than **36,500** USD

Agenda 6. To consider the appointment of Chairman and Vice-Chairman of the Board of Directors to replace who resigned.

Pursuant to the revised Enterprise Law No. 46 / NA, dated 26 December 2013, Article123 stipulates that “The members of the Board of Directors of the Company shall be elected in the following cases: 3 Positions of the Board of Directors that are vacant during the two general meetings of the shareholders, are appointed by the Board of Directors" and On February 18, 2022, the Chairman and Vice Chairman of the Board of Directors of the companies resigned namely:

1. **Mr. Ounh LASOUKANH**
2. **Mr. Anousone OUNTAY**

At the meeting of the Board of Directors No. 1/2022, which was held on 18 February 2022, the meeting resolved to appoint Mr. Somchith INTHAMITH as the Chairman of the Board of Directors, Mrs. Khamkhai LORVANXAY is a member of the Board of Directors and has appointed Mr. Xayphone KONGMANILA, Ph.D. as the Deputy Chairman of the Board of Directors of Souvanny Home Center Public Company to replace the Chairman of the Board of Directors, The Vice-Chairman of the Board of Directors, who resigned, with the same term as the remaining age of resigned members, which agreed to approve the appointment of the three members of the Board

of Directors, the details as below:

Agenda 6.1 To consider the appointment of Mr. Somchith INTHAMITH as the Chairman of the Board of Directors of the Company to replace who resigned;

Due to **Mr. Somchith INTHAMITH** is the chairman of the meeting and in order to make the meeting continue fairly and transparently, in consideration of this matter, the Chairman assigned **Mr. Waddana SOUKHABANDITH,** the Chief Executive Officer of Souvanny Home Center Public Company, to continues the meeting.

The Chief Executive Officer of the company read the profile of **Mr. Somchith INTHAMITH** in details based on the documents for considering the **Agenda6**.

After the Chief Executive Officer of the company read the profile of **Mr. Somchith INTHAMITH**, an opportunity was opened for the shareholders to share their views and ask if there are some questions.

- No question from the shareholders.

Then, Chief Executive Officer of the company proposed to the meeting to consider and adopt **Mr. Somchith INTHAMITH** to be the new Chairman of the Executive Council of the company. 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 **149,789,400** votes or **100%** of the meeting participants.

Resolution: Agreed and approved the appointment of **Mr. Somchith INTHAMITH** as the Chairman of the Board of Directors of Souvanny Home Center Public Company with the same term as the remaining age of the Board of Directors who resigned.

Agenda 6.2 To consider the appointment of Mrs. Khamkhai LORVANXAY as a member of the Board of Directors of the Company to replace who resigned

Due to **Mrs. Khamkhai LORVANXAY** is the shareholder, considered as a beneficiary of this matter, in reference to the Article 146 (4) of the revised Law on Enterprise, ref. no. 46/NA, dated 26 December 2013, she is restricted to be voted and in order to vote fairly and transparently, she is requested to leave the meeting room temporarily.

The chairman read the profile of **Mrs. Khamkhai LORVANXAY** in details based on the documents for considering the **Agenda 6**.

After the chairman read the profile of **Mrs. Khamkhai LORVANXAY**, an opportunity was opened for the shareholders to share their views and ask if there are some questions.

- No question from the shareholders.

Next, the chairman proposed to the meeting to consider and adopt **Mrs. Khamkhai LORVANXAY** to be the new Executive Council member of the company. 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 **149,787,500** votes or **100%** of the meeting participants.

Resolution: Agreed and approved the appointment of **Mrs. Khamkhai LORVANXAY** as a member of the Board of Directors of Souvanny Home Center Public Company to replace the former member of the Board of Directors who resigned with the same term as the remaining age of the Board of Directors who resigned.

Agenda 6.3. To consider the appointment of Mr. Xayphone KONGMANILA, Ph.D. as the Vice-Chairman of the Board of Directors of the Company to replace the who resigned

The chairman read the profile of **Mr. Xayphone KONGMANILA, Ph.D.** in details based on the documents for considering the **Agenda6**.

After the chairman read the profile of **Mr. Xayphone KONGMANILA, Ph.D.**, an opportunity was opened for the shareholders to share their views and ask if there are some questions.

- No question from the shareholders.

Next, the chairman proposed to the meeting to consider and adopt **Mr. Xayphone KONGMANILA, Ph.D.** to be the new Vice-Chairwoman of the Executive Council of the company. 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 **149,789,400** votes or **100%** of the meeting participants.

Resolution: Agreed and approved the appointment of **Mr. Xayphone KONGMANILA, Ph.D.** as the Vice-Chairman of the Board of Directors of Souvanny Home Center Public Company to replace the Vice-Chairman of the Board of Directors who resigned.

Agenda 7. To consider and approve the adjustment of allowances attending the meeting of the members of the Board of Director of the company.

Chairman of the Board informed the meeting that, according to law enterprises revised No. 46 /NA, dated 26 December 2013 Article 154 principle 4 defines the rights and duties of the general meeting of shareholders which have to consider and approve the allowance to attend meetings of the board of directors of the company So that it was proposed the Annual General Meeting of Shareholders to consider and approve the adjustment of subsidies attending the meetings of the Board of Directors and independent members of the Company to be in line with the market conditions as follows:

1. The allowance to attend a meeting of members of the board of directors of the company who are the independent member of the board of directors

- Chairman of the board of directors 6,500,000 kip per 1 time;
- Vice-Chairman of the board of directors 4,300,000 kip per 1 time; and
- Member of the the board of directors 4,300,000 kip per 1 time.

2. The allowance to attend a meeting of member of the board of directors of the company who are not the independent members of the board of directors

- Member of the board of directors 2.200,000 kip per 1 time.

After the chairman reported, an opportunity was opened for the shareholders to share their views and ask if there are some questions.

- No question from the shareholders.

Then, the Chairman proposed to the meeting to consider and approve adjustment the subsidy to attend the meeting of the members of the Board of Directors and the independent members of the company. This agenda must be approved by more than half of the votes cast 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 **149,789,400** votes or **100%** of the meeting participants.

Resolution: Agreed and approved the adjustment of subsidies to attend the meeting of the Board of Directors and independent members of the Company from the following:

1. The allowance to attend a meeting of members of the board of directors of the company who are the independent member of the board of directors

- Chairman of the board of directors 6,500,000 kip per 1 time;
- Vice-Chairman of the board of directors 4,300,000 kip per 1 time; and
- Member of the the board of directors 4,300,000 kip per 1 time.

2. The allowance to attend a meeting of member of the board of directors of the company who are not the independent members of the board of directors

- Member of the board of directors 2.200,000 kip per 1 time.

No more matters to be discussed and considered, the chairman closed the meeting at 16:00h.

(Mr. Somchith INTHAMITH)
Chairman of the Board of Directors

It has been validated by:

(Mr. Waddana SOUKHABANDITH)
Member of the Board of Directors /CEO

(Mr. Phannola SOUKHABANDITH)
Member of the Board of Directors /CFO