Minutes of the Annual General shareholder's Meeting Report 2022
Of
Souvanny Home Center Public Company
("the Company" or "SVN")

Time and Address

The meeting was held on 07 April 2023 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 2022 reported that the meeting was attended by 32 shareholders and 30 representatives, which totally said to be 62 persons with the total number of 152,819,600 shares or equal to 92.62 % 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:

Member of the Board of Directors who attended the meeting:

1. Mr. Somchith INTHAMITH — position: Chairman of the Board of Directors, Independent Director;
2. Assoc.Prof.Dr Xayphone KONGMANILA — position: Vice-Chairman of the Board of Directors, Independent Directors;
3. Mr. Waddana SOUKHABANDITH — position: Member of the Board of Directors;
4. Mr. Bounterm KOMMITTAPHAP — position: Member of the Board of Directors Independent Directors;
5. Mr. Phannola SOUKHABANDITH — position: Member of the Board of Directors;
6. Mr. Kotsada SOUKHABANDITH — position: Member of the Board of Directors,
7. Mrs. Khamkhai LORVANXAY — position: Member of the Board of Directors
8. Ms. Chutikan SRISAENGCHAN — position: Member of the Board of Directors, and
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 **Assoc.Prof. Dr Xayphone KONGMANILA**.

Relevant officials and guests

1. Mr. Souphak THINXAYPHONE — **Chairman** and CEO of Lao Securities Exchange
2. Mr. Apisit THIENGTRONGPINYO — **Representative** from Price WaterHouse Coopers (Lao) Co., Ltd

Ms. Ameck VILAYSAN	**Representative** from Price WaterHouse Coopers (Lao) Co., Ltd
3. Mr. Bounthom FONGVILATH	**Representative** from Souvanny Home Center Public Company;
Mr. Lithsamone SORPHAMIXAY	**On the** behalf of the Meeting operation committee and voting;
4. Ms. Vannaphone SOUNANTHA	**Representative** from Lao Securities Commission, on behalf of The Head of the Monitoring Committee and Shareholder Evaluation Meeting Operation;
Ms.Anouvanh THAMMAVONG	**Representative** from Lao Securities Commission, on behalf of the member of The Head of Monitoring Committee and Shareholder Evaluation Meeting Operation;
5. Mrs. Mathikone INTHAVONG	**Representative** from Lao Securities Exchange, on behalf the member of the Monitoring and Evaluation Committee of Shareholders' Common Meeting;
6. 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:

Agendas:

Agenda 1. To consider and adopt The Minutes of the Annual General Shareholders' Meeting 2021;

Agenda 2. To consider and adopt the Business Operation Report and Financial Statements of the company for the year 2022;

Agenda 3. To consider and adopt for Business Operation Plan of the company for the year 2023;

Agenda 4. To consider and approve the Dividend Payment from the Business Operation of the company for the year 2022;

Agenda 5. To consider for external auditor appointment and cost determination fee service for an audit of the external auditor for the year 2023;

Agenda 6. To consider the appointment of Members of the Board to replace those whose tenure is terminated;

Agenda 7. To consider and approve the company to debenture issuance for use in the business operation of the company in the amount of not exceeding 120 million THB or equivalent in United States Dollars (USD);

Agenda 8. Other issues (if any).

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.

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:

Agenda 1. To consider and adopt the Annual General Shareholders' Meeting Report 2021.

The chairman of the Executive Council proposed to the meeting to consider and adopt the Annual General Shareholders' Meeting Report 2021. This meeting was attended by **27** shareholders and authorized the right to the representatives of the shareholders with a number of **41** attendants and the total number of the attendants were **68** attendants holding shares together with the numbers of **149,789,400** shares or equal to **90.78%** 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 the year 2021;
- Agenda 3. To consider and adopt for Business Operation Plan of the company for 2022;
- Agenda 4. To consider and approved the Dividend Payment from the Business Operation of the company for the year 2021;
- Agenda 5. To consider for external auditor appointment and cost determination fee service for the audit of the external auditor for the year 2022;
- Agenda 6. To consider the appointment of Chairman and Vice-Chairman of the Board of Directors to replace 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.

In this regard, the Executive Council has carefully considered and agreed with the Annual General Shareholders' Meeting Report 2021.

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 2021. the meeting shall vote for adopting with more than half of the votes at the meeting.

After the such matter was considered, the meeting voted for disagreement with 0 votes or 0% of the meeting participants and voted for agreement with **152,819,600** votes or **100%** of the meeting participants.

Resolution: Adopted the Annual General Shareholders' Meeting Minutes 2021

Agenda 2. To consider and adopt the Business Operation Report and Financial Statements of the company for 2022.

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 2022, 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 the year 2022 at the website of the company and Lao Securities eXchange (LSX) with significant content

reported by the Deputy Managing Director and Chief Financial Officer (CFO) **Mr. Phannola SOUKHABANDITH**, as follows:

The revenue from the sale of the company in 2021 was **455,188,000,941** LAK and in 2022, the revenue from the sale of the company increased to **647,161,515,668** LAK. It is seen that the total revenue has increased to **42.17**% compared to the revenue from sales in 2021. Due to the company increased the groups of products and expanded the new branches. Therefore, the net profit in **2021** was equal to **24,669,486,670** LAK and the net profit in **2022** was equal to **56,611,713,277** LAK. In **2021**, the net profit was equal to **5.42**% and the net profit in **2022** increased to **8.75**% 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 2021, the total asset in the balance sheet was equal to **949,644,207,429 LAK**, and the balance sheet dated 31 December 2022 was a dramatic increase to **1,392,681,504,934 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 **189,925,037,322 LAK** to **243,592,455,713 LAK**. The most increased liability is trade debt and the loan from the financial institutes. On 31 December 2021, the total capital from the shareholders was **759,719,170,107 LAK** and on 31 December 2022, it increased to **1,149,089,049,221 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 **180,915,608,468 LAK** to **217,954,979,089 LAK**, due to the company has received increased net profit from business operation in **2022**.

In this regard, the board of directors has carefully considred and agreed with the Business Operation Report and Financial Statement of the company for 2022.

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

- ❖ Shareholder, **Mr. Kithong Ounphengvong** asked why the Debt Service Coverage Ratio has increased from 4 times in 2021 to 5 times in 2022?
  - **Mr. Phannola SOUKHABANDITH**, The Deputy Directors and also Chief Financial Officer (CFO) explained that Debt Service Coverage Ratio comes from comparing net income and financial expense from the principal and interest of a loan that must be paid per month or year, for the Theory, if DSCR is higher, it is good and it indicates that the company has more the capacity of debt payment as the 5 times for this year..
- ❖ A Shareholder, **Mr. Souksakhone CHANMESAVANG** asked why the debt of the company has increased for this year?
  - **Mr. Phannola SOUKHABANDITH**, The Deputy Directors and also Chief Financial Officer (CFO) explained that the main reason for the Liabilities increase are current liabilities of long-term borrowings, profit tax arrears, and Non-current Liabilities such as long-term borrowings applying for business operations

Next, the chairman proposed to the meeting to consider and adopt the Business Operation Report and Financial Statements of the company for 2022. In this Agenda, the meeting shall vote for adopting with more than half of the votes at the meeting.

After the such matter was considered, the meeting voted for disagreement with 0 votes or 0% of the meeting participants and voted for agreement with **152,819,600** votes or **100%** of the meeting participants.

Resolution: Agreed and Approved the Business Operation Report and Financial Statements of the company for the year **2022**.

Agenda 3. To consider and adopt for Business Operation Plan of the company for 2023.

The Chairman of the Executive Council proposed the Business Operation Plan of the company for 2023 to the meeting and the main detail of the Business Operation Plan for the year 2023 was presented by **Mr. Waddana SOUKHABANDITH**, the Chief Executive Officer (CEO) as follows:

By 2023, 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 economic situation, germ epidemic, and affording decreased in order to achieve these goals the company will implement as following methods:

1. Expand products with high quality for each market segment to be more complete with customers' needs;
2. Increase new products to replace old products being out of date for responding to customers' needs changing every time;
3. Decrease products cost by purchasing products that have D and E form;
4. Improve installation and service after sales to be more efficient;
5. Expand new markets and new areas to be more extensive;
6. Integrate three main sales channels such as general customer, project customer, wholesale customer, and study customer's needs for each market segment to increase sales;
7. Link both offline and online sales together, currently, we are developing the system to integrate both offline and online sales to increase sales;
8. Develop delivery faster.

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

1. Create a memory of SOUVANNY brand through advertising of online and offline Media namely public billboards, Facebook pages and other.
2. Advertising more quality and benefit of products through online and offline media.
3. Promote social assistance through the project of 'Sharing for smiling' by assisting hospitals, sports and educational equipment to schools in isolated areas, 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. Develop platform and advertise on the online and offline channels to communicate to the

targeted group in each locality.

6. Create sales promotion to each target customer group for boosting sales.

Regarding the organization strategy the management development plan is:

1. 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.

Regarding the personnel:

1. Develop and give systematic training to personnel in order to apply the improved ISO-9001 Version 2015's standard, increase solving problems, and making decisions skills.
2. 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. Improve Organizational structure following changing of business models and customer behavior and develop personnel to get an understanding of coordinate to new structure relied on changing customers group in the market.

Regarding the investment:

1. 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 2023.

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 2023. The meeting shall vote for adoption with more than half of the votes at the meeting.

After the such matter was considered, the meeting voted for disagreement with 0 votes or 0% of the meeting participants and voted for agreement with **152,819,600** votes or **100%** of the meeting participants.

Resolution: Agreed and adopted the Business Operation Plan of the company for the year 2023.

Agenda 4. To consider and approve the Dividend Payment from the Business Operation of the company for the year 2022.

The Chairman of the Executive Council informed the meeting to recognize that from the Business Operation Report and Financial Statements of the company for the year 2022 Which was adopted by the shareholders' meeting specified in Agenda 2. It shows that in 2022, the company received the net profit from business operation results with the amount of 56.611.713.277 LAK, and the deduction of the legal reserve fund 10% and another reserve fund 10% which total of 20% of the net profit, it remains 45.289.370.622 LAK. Now and therefore, the dividend payment is proposed to the list of the shareholders listed in the Shareholder Book that closed on 01 March 2023 with 100 Kip/Share. The total sum of the dividend to be paid was 16.500.000.000 LAK. By calculation, the net profit is 36% after deducting statutory legal reserves and another reserve. The date of the dividend payment is on 03 May **2023.**

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 approve the Dividend Payment from the Business Operation of the company for the year 2022. The meeting shall vote for adoption with more than half of the votes at the meeting.

After such the matter was considered, the meeting voted for disagreement with 0 votes or 0% of the meeting participants and voted for agreement with **152,819,600** votes or **100%** of the meeting participants.

Resolution: Approved the payment of the dividend from the company business operation for 2022 to the shareholders with the name list in the Shareholder Book that closed on 01 March 2023 with the rate of **100** Kip/share. The total sum of the dividend to be paid is **16.500.000.000** LAK. By calculation, the net profit is **36%** after deducting statutory legal reserves and another reserve. The date of the dividend payment is on **03 May 2023**.

Agenda 5. To consider and approve the appointment of the external auditor and determination of service remuneration for the year 2023.

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 for the year **2023** 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, and auditable, it is necessary to use 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 an external auditor appointment and cost determination fee service for the audit of the external auditor for the year **2023**. The meeting shall vote for adoption 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 voted for agreement with **152,819,600** 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 2023 with a service fee of not more than **36,500** USD

Agenda 6. To consider the appointment of Members of the Board to replace those whose tenure is terminated;

The chairman made an announcement to the meeting that the tenure of the 9 Members of the Board of Directors of the company has been due, namely:

1. Mr. Somchit	INTHAMITH
2. Assoc. Prof. Dr Xayphone	KONGMANILA
3. Mr. Waddana	SOUKHABANDITH
4. Mr. Bounterm	KOMMITTAPHARB
5. Mr. Phannola	SOUKHABANDITH
6. Mr. Kotsada	SOUKHABANDITH
7. Mrs. Khamkhai	LORVANXAY
8. Ms. Chutikan	SRISAENGCHAN
9. Mr. Piphop	VASANAARCHASAKUL

All members of the Board of Directors have completed their tenure of 2 years in accordance with the Law on Enterprise, so it is necessary to elect the new Board of Directors members to continuously implement tasks on behalf of the company. In this case, the announcement has recently been made to the shareholders and it opens an opportunity for big shareholders, holding the share from 5% of the total Share to be nominated for the new members of the Board of Directors from the 25th January of 2023, but no shareholders or group of shareholders have been nominated. Therefore, it is proposed to the Board of Directors Meeting for nominating individuals and considering the appointment of the new members of the Board of Directors of the company as listed below:

Agenda 6.1 To consider appointing Assoc. Prof. Dr. Xayphone KONGMANILA as the Vice-Chairman of the new Board of Directors of the company;

The chairman read the profile of **Assoc. Prof. Dr. Xayphone KONGMANILA** in details based on the documents for considering the Agenda 6.

After the chairman read the profile of **Assoc. Prof. Dr. Xayphone KONGMANILA**, 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 **Assoc. Prof. Dr. Xayphone KONGMANILA** to be the new Executive Council member of the company. In this session, the meeting shall vote for adoption with more than half of the votes at the meeting.

After the such matter was considered, the meeting voted for disagreement with 0 votes or 0% of the meeting participants and voted for agreement with **152,819,600** votes or **100%** of the meeting participants.

Resolution: The meeting agreed and approved **Assoc. Prof. Dr. Xayphone KONGMANILA** to be the new Executive Council member of the company for 2 years, starting from the date the Annual General Shareholder's Meeting for the year 2022 took-place.

Agenda 6.2 To consider appointing Mr. Waddana SOUKHABANDITH as the member of the new Board of Directors of the company;

Due to Mr. Waddana SOUKHABANDITH being the Chief Executive Officer (CEO) and shareholder, considered to be a beneficiary of this matter, in reference to Article 146 (4) of the revised Law on Enterprise, ref. no. 46/NA, dated 26 December 2013, He is restricted to be voted and in order to vote fairly and transparently, His vote is deducted from this Agenda.

The chairman read the profile of Mr. Waddana SOUKHABANDITH in detail based on the documents for considering Agenda 6.

After the chairman read the profile of **Mr. Waddana SOUKHABANDITH**, 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. Waddana SOUKHANBANDITH** to be the new Executive Council member of the company. In this session, the meeting shall vote for adoption with more than half of the votes at the meeting.

After the such matter was considered, the meeting voted for disagreement with 0 votes or 0% of the meeting participants and voted for agreement with 124,295,160 votes or **100%** of the meeting participants.

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 General Shareholder's Meeting for 2022 took place.

Agenda 6.3. To consider appointing Mr. Bounterm KOMMITTAPHARB as the member of the new Board of Directors of the company;

The chairman read the profile of Mr. Bounteum KOMMITTAPHAP in detail based on the documents for considering Agenda 6.

After the chairman read the profile of Mr.Bounteum KOMMITTAPHAP, 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. Bounteum KOMMITTAPHAP to be the new Executive Council member of the company. In this session, the meeting shall vote for adoption with more than half of the votes at the meeting.

After the such matter was considered, the meeting voted for disagreement with 0 votes or 0% of the meeting participants and votes for agreement with 152,819,600 votes or 100% of the meeting participants.

Resolution: The meeting agreed and approved **Mr. Bounteum KOMMITTAPHAP** to be the new Executive Council member of the company for 2 years, starting from the date the Annual General Shareholder's Meeting for 2022 took place.

Agenda 6.4. To consider appointing Mr. Phannola SOUKHABANDITH as the member of the new Board of Directors of the company;

Due to **Mr. Phannola SOUKHABANDITH** Being the Vice-Managing Director and shareholder, considered to be 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, He is restricted to be voted and in order to vote fairly and transparently, His vote is deducted from this Agenda.

The chairman read the profile of Mr. Phannola SOUKHABANDITH in detail based on the documents for considering Agenda 6.

After the chairman read the profile of Mr. Phannola SOUKHABANDITH, 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. Phannola SOUKHABANDITH** to be the new Executive Council member of the company. In this session, the meeting shall vote for adoption with more than half of the votes at the meeting.

After the such matter was considered, the meeting voted for disagreement with 0 votes or 0% of the meeting participants and voted for agreement with 125,975,020 votes or 100% of the meeting participants.

Resolution: The meeting agreed and adopted **Mr. Phannola SOUKHABANDITH** to be the new Executive Council member of the company for 2 years, starting from the date the Annual General Shareholder's Meeting for 2022 took place.

Agenda 6.5. To consider appointing Mr. Kotsada SOUKHABANDITH as the member of the new Board of Directors of the company;

Due to **Mr. Kotsada SOUKHABANDITH** being the Vice-Managing Director and shareholder, considered to be 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, He is restricted to be voted and in order to vote fairly and transparently, His vote is deducted from this Agenda.

The chairman read the profile of Mr. Kotsada SOUKHABANDITH in detail based on the documents for considering Agenda 6.

After the chairman read the profile of Mr. Kotsada SOUKHABANDITH, 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. Kotsada SOUKHABANDITH to be the new Executive Council member of the company. In this session, the meeting shall vote for adoption with more than half of the voted at the meeting.

After the such matter was considered, the meeting voted for disagreement with 0 votes or 0% of the meeting participants and votes for agreement with 125,975,020 votes or 100% of the meeting participants.

Resolution: The meeting agreed and adopted **Mr. Kotsada SOUKHABANDITH** to be the new Executive Council member of the company for 2 years, starting from the date the Annual General Shareholder's Meeting for 2022 took place.

Agenda 6.6. To consider appointing Mrs. Khamkhai LORVANXAY as the member of the new Board of Directors of the company;

Due to Mrs. Khamkhai LORVANXAY being the Managing Director and shareholder, considered to be a beneficiary of this matter, in reference to 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, Therefore, would like to cancel the vote of Mrs. Khamkhai LORVANXAY in voting on this agenda.

The chairman read the profile of Mrs. Khamkhai LORVANXAY in detail based on the documents for considering 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 adoption with more than half of the votes at the meeting.

After the such matter was considered, the meeting voted for disagreement with 0 votes or 0% of the meeting participants and voted for agreement with 152,817,700 votes or 100% of the meeting participants.

Resolution: The meeting agreed and adopted **Mrs. Khamkhai LORVANXAY** to be the new Executive Council member of the company for 2 years, starting from the date the Annual General Shareholder's Meeting for 2022 took place.

Agenda 6.7. To consider appointing Ms. Chutikan SRISAENGCHAN as the member of the new Board of Directors of the company;

The chairman read the profile of Mrs. Chutikan SRISAENGCHAN in detail based on the documents for considering Agenda 6.

After the chairman read the profile of Mrs. Chutikan SRISAENGCHAN, 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. Chutikan SRISAENGCHAN to be the new Executive Council member of the company. In this session, the meeting shall vote for adoption with more than half of the votes at the meeting.

After the such matter was considered, the meeting voted for disagreement with 0 votes or 0% of the meeting participants and voted for agreement with 152,819,600 votes or 100% of the meeting participants.

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 General Shareholder's Meeting for 2022 took place.

Agenda 6.8. To consider appointing Mr. Piphop VASANAARCHASAKUL as the member of the new Board of Directors of the company;

The chairman read the profile of Mr. Piphop VASANAARCHASAKUL in detail based on the documents for considering Agenda 6.

After the chairman read the profile of Mr. Piphop VASANAARCHASAKUL, 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. Piphop VASANAARCHASAKUL to be the new Executive Council member of the company. In this session, the meeting shall vote for adoption with more than half of the votes at the meeting.

After the such matter was considered, the meeting voted for disagreement with 0 votes or 0% of the meeting participants and votes for agreement with 152,819,600 votes or 100% of the meeting participants.

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 General Shareholder's Meeting for 2022 took place.

Agenda 6.9. To consider appointing Mr. Somchit INTHAMITH as the Chairman of the new Board of Directors of the company;

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

The Managing Director of the company read the profile of **Mr. Somchit INTHAMITH** in detail based on the documents for considering Agenda 6.

After the Managing Director of the company read the profile of **Mr. Somchit INTHAMITH**, 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 Managing Director of the company proposed to the meeting to consider and adopt **Mr. Somchit INTHAMITH** to be the new Chairman of the Executive Council of the company. In this session, the meeting shall vote for adoption with more than half of the votes at the meeting.

After the such matter was considered, the meeting voted for disagreement with 0 votes or 0% of the meeting participants and votes for agreement with 152,819,600 votes or 100% of the meeting participants.

Resolution: The meeting agreed and adopted **Mr. Somchit INTHAMITH** to be the new Chairman of the Executive Council of the company for 2 years, starting from the date the Annual General Shareholder's Meeting for 2022 took place.

Agenda 7. To consider and approve the company to debenture issuance for use in the business operation of the company in the amount of not exceeding 120 million THB or equivalent in United States Dollars (USD).

The chairman reported to the meeting that in order for the company has the capital to operate the business or settle the loan to the financial institutions or apply to expand the branches or use it as the company's working capital, therefore the Chairman proposed the meeting to consider and approve the company's debenture issuance for applying to business operation in the amount of not exceeding 120 million THB or equivalent in United States Dollar (USD) according to the details below:

1. **Financial Amount:** The debenture amount is not exceeding 120 million THB or equivalent in United States Dollars (USD);
2. **Objectives:** To be utilized for any or collective of the following objectives: settling the loan to the financial institutions or applying in expand the branches or using it for the company's working capital;
3. **Currency:** Debenture issuances will be Thai Baht (THB) or United States Dollar (USD);
4. **Interest rate:** Depending on the company's credit rating and comparison of interest rates with government bonds or deposit interest rates and the market conditions at the time of each issuance;
5. **Tenor:** According to the budget utilizing plans and market conditions at the time of each issuance and tenor of debenture is not exceeding 7 years;
6. **Offering Methods:** The Company may wholly or partially be issued and offered, in single or multiple offerings, in one or several tranches, depending on the funding requirements of the company. The debentures may be issued and offered in Lao PDR, through a private placement to institutional investors or high net-worth investors in accordance with applicable laws and regulations at the time of issuance and offering of debentures;
7. **Delegation of authority:** To propose the Board of Director meeting to authorize the executive committee or the persons entrusted by the executive committee to be the authorized persons to consider and take any actions related to the issuance and offering of debentures, details are below:

- **To consider** and determine the financial amount of debentures issuances and related details such as terms and conditions, tenor, issuance amount, interest rate, currency, period of issuance and offering, allocation method, offering method, and offering details;
- **To disclose**, contact, message, provide information, amend, add, negotiate, agree, sign, deliver requests, agreements, or other documents necessary for and relevant to debenture issuance to relevant parties, including but not limited to the Lao Securities and Exchange Commission Office, the Lao Securities Exchange, Bank of the Lao PDR or any other relevant government authorities or any relevant organizations or persons;
- **To select**, appoint, and remove advisors, security distributors, underwriters, agents, counsel, bondholders' representative, issuer's representative, registrar, paying agent, or any other persons as required to complete the transactions;
- To open bank accounts related to the transaction of debenture issuance in compliance with applicable laws and regulations;
- To perform and take all other necessary and relevant actions as required to complete the transactions, including to have the power to appoint and/or remove any persons to take any of the foregoing actions.

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

- ❖ A Shareholder, **Mrs. chanphet LUANGBANDID** asked why the company has to issue the debenture, how much the interest rate of the debenture per year, and How long the debenture issuance will take?
- – Mr. Phannola SOUKHABANDITH, The Deputy Directors and also Chief Financial Officer (CFO) presented that the debenture issuance of 120 million Baht or equivalent in United States Dollars (USD) will be used for expanding the 4 branches between 2022-2025 which the interest rate of debenture comparing with the interest rate of the Government Bond and Deposit might be at 7.2-7.5 percent per year after joined consideration with Financial Consulting (FA) and tenor of the debenture will be 4 years;

Then, the chairman proposed to the meeting to consider and approve the company to debenture issuance for use in the business operation of the company in the amount of not exceeding 120 million THB or equivalent in United States Dollars (USD). The meeting shall vote for adoption with more than half of the votes at the meeting.

After the such matter was considered, the meeting voted for disagreement with 0 votes or 0% of the meeting participants and voted for agreement with **152,819,600** votes or **100%** of the meeting participants.

Resolution: Approved debenture issuance in the amount of not exceeding 120 million THB or equivalent in United States Dollars (USD), including to authorize the executive committee or the persons entrusted by the executive committee to be the authorized persons to consider and take actions related to the debenture issuance to complete the transactions.

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