Minute of the Annual General shareholder's Meeting Report 2019
Of
Souvanny Home Center Public Company
("the Company" or "SVN")

Time and Address

The meeting was held on 08th May 2020 at 14:00h, on the Meeting Room of Diamond, 4 Floor, Landmark Mekhong Riverside Hotel, Donchane Road, Thadkhao Village, Sisuttanark District, Vientiane Capital, Lao PDR.

Pre-Meeting

Mr. Ounh LASOUKANH, Chairman of Executive Council, and who is the chairman of this Annual General shareholder's Meeting 2019 reported that the meeting was attended by 50 participants who are the shareholders and 23 representatives, which totally said to be 73 persons with the total number of 157,449,900 shares or equal to 95.42 % 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 specified at the following details:

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

1.1.	Mr. Ounh LASOUKANH	position: Chairman of the Board of Directors, Independent Director;
1.2.	Mr. Anousone OUNTAY	position: Vice-Chairman of the Board of 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. Xayphone KONGMANILA.Ph.D.	position: Member of the Board of Directors, Independent Directors;
1.6.	Mr. Phannola SOUKHABANDITH	position: Member of the Board of Directors; and
1.7.	Mr. Kotsada SOUKHABANDITH	position: Member of the Board of Directors,

The MC informed that, "Today two of Member of the Executive Council could not attend the meeting such as: Ms. Chutikan SRISAENGCHAN and Mr. Piphop VASANAARCHASAKUL due to the spread of virus COVID-19 in the many country. Therefore, to protection and cooperate the decreasing of this spread that happening on the moving or travel. So, the both of this Member of the the Executive Council can't attended to this meeting.

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Therefore, to protect and cooperate to decrease the germ spread that happening on the moving or travel. So, both of these members of the Executive Council could not attend this meeting.

(2.) Relevant officials

2.1.	Mr. Apisit THIENGTRONGPINYO	Representative from PriceWaterHouseCoopers (Lao) Co., Ltd
	Ms. Nokyoung VANNASENG	Representative from PriceWaterHouseCoopers (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. Vongpasith SENGVONGDEUANE	Representative from Lao Securities Commission, on behalf of The Head of the Monitoring Committee and Shareholder Evaluation Meeting Operation;
2.4.	Mr. Sonexay VONGPHIDETH	Representative from Lao Securities Commission, on behalf of The Monitoring and Evaluation Committee of Shareholders' Common Meeting;
2.5.	Ms. Anouvanh THAMMAVONG	Representative from Lao Securities Commission, on behalf of The Monitoring and Evaluation Committee of Shareholders'Common Meeting
2.6.	Mr. Ekkaxay MANIVONG	Representative from Lao Securities Exchange, on behalf of the Monitoring and Evaluation Committee of Shareholders' Common Meeting;
2.7.	Mr. Inthilath THAMAVONG	the sub-shareholder of Souvanny Home Center Public Company, on behalf 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 Extra-ordinary Shareholders' Meeting Report No.1 for 2019;

(1.2.) **Agenda 2.** To consider and adopt the Business Operation Report and Financial Statements of the company for 2019;

(1.3.) **Agenda 3.** To consider and adopt for Business Operation Plan of the company for 2020;

(1.4.) **Agenda 4.** To consider and approve the Dividend Payment from the Business Operation of the company in 2019;

(1.5.) **Agenda 5.** To consider for external auditor appointment and cost determination fee service for an audit of the external auditor in 2020;

(1.6.) **Agenda 6.** To consider and appoint Member of the Executive Council who has resigned;

(1.7.) **Agenda 7.** To consider and appoint Vice-Chairman of the Executive Council who has resigned;

(1.8.) **Agenda 8.** To consider and Approve the allowances for the Member of the Executive Council of Company who attend the meeting; and

(1.9.) **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 voters 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 Annual General Shareholder's Meeting 2019. The meeting is reported in detail by the following Agenda:

Agenda 1. To consider and adopt the Extra-ordinary Shareholders' Meeting Report No.1 for 2019.

The chairman of the Executive Council proposed to the meeting to consider and adopt the Extra-ordinary Shareholders' Meeting Report No.1 for 2019. This meeting was attended by 39 attendants from the shareholders directly and authorized the right to the representatives of the shareholders with a number of 39 attendants and the total numbers of the attendants were 78 attendants holding shares together with the numbers of 149,766,400 shares or equal to 90.77% of the paid shares of the company. Now and therefore, the quorum deemed complete and under the company law and regulations. The meeting was progressed by the details of the Resolutions and Agendas as follows:

- Agenda 1. To consider and adopt the Annual General Shareholder's Meeting Report 2018.
  Resolution: Adopted the Annual General Shareholder's Meeting Report 2018.

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

  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 a proxy to others one to implement instead of them.

In this regard, the Executive Council has carefully considered and agreed with the Extra-ordinary Shareholders' Meeting Report 1 for 2019.

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 Extra-ordinary Shareholders' Meeting Report No.1 for 2019. 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 157,449,900 votes or 100% of the meeting participants.

Resolution: Adopted the Extra-ordinary Shareholders' Meeting Report No.1 for 2019

Agenda 2. To consider and adopt the Business Operation Report and Financial Statements of the company for 2019.

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 2019, which has been considered from 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 2019 at the website of the company and Lao Securities eXchange (LSX) with significant contents reported by the DeputyManaging Director and Chief Financial Officer (CFO) Mr. Phannola SOUKHABANDITH, as follows:

The revenue of the company in 2018 was 335,487,362,012 LAK and in 2019, the revenue of the company increased to 385,643,330,947 LAK. It is seen that the total revenue has

increased to 14.95% compared to the revenue in 2018. Due to the company increased the groups of commodities and combining by circulation from new branches that were increasing respectively. Therefore, the net profit in 2018 was equal to 3,190,561,575 LAK and the net profit in 2019 was equal to 11,209,538,898 LAK. In 2018, the net profit was equal to 0.95% and the net profit in 2019 increased to 2.91% 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. At the same time, there are profits from the exchange rates that increase respectively. Regarding the balance sheet dated 31 December 2018, the total asset in the balance sheet was equal to 715,049,095,444 LAK and the balance sheet dated 31 December 2019 was dramatic increases to 785,614,973,083 LAK. The reason for the total asset increases due to the company extended the building construction and purchases new equipment to the new branches such as Pakse and Thakhek (Khammouane) branches are expanded. At the same time, the commodity in stock has increased in accordance with those new branch expansions. Regarding the liabilities, it decreased from 166,848,417,042 LAK to 158,608,089,210 LAK. The most decreased liability is trade debt and the loan from the financial institutes. On 31 December 2018, the total capital from the shareholders was 548,200,678,402 LAK and on 31 December 2019, it increased to 627,006,883,873 LAK. The reason is that the company has deducted the reserve fund in accordance with the law and other reserved funds for additional increasing. Besides, there is also the effect of an increase in the cost of the financial statements. Regarding the accumulated profit was increased from 149,927,522,108 Kip to 157,575,153,226 Kip, due to the company has received increased net profit from business operation in 2019.

In this regard, the Executive Council has carefully considered and agreed with the Business Operation Report and Financial Statement of the company for 2019.

After Mr. Phannola SOUKHABANDITH the Deputy Managing Director and 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.

- No questions from the shareholders

Next, the chairman proposed to the meeting to consider and adopt the Business Operation Report and Financial Statements of the company for 2019. 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 157,449,900 votes or 100% of the meeting participants.

Resolution: Agreed and Approved the Business Operation Report and Financial Statements of the company for 2019.

Agenda 3. To consider and adopt for Business Operation Plan of the company for 2020

The Chairman of the Executive Council proposed the Business Operation Plan of the company for 2020 to the meeting by the main detail of Business Operation Plan for 2020 is following to Mr. Waddana SOUKHABANDITH, the Managing director will explain as follows:

The sale for 2020, the company has a target to increase by 10% compared with the previous years. From this evaluation of the domestic and international environmental factors that do not have sufficient liquidity to achieve such a target, the company plans to perform as follows: Increase the purchasing power for House Brand and consignment sales more to increase the sale potential higher. Allocate and import the new consignments with great quality continues to increase the variety to the stores and increase the customer bases in each target group, develop the sale channel in each channel wider with greater quality including new online sale channel development and add the installation service to increase the extent of sale for the company.

Regarding the marketing work in order to achieve the target of such a sale growth and build the foundation for the long-term, we have the following marketing plans: Make plans for promoting new consignments. The consignment has been sold great and it moves slowly for every two months to boost the circulation, Online, and Offline advertisement to communicate the marketing to accommodate the products to target group customers in each local areas, survey the customer's satisfaction and study the demand or requirements of target group customers, create activity plans with the customers, especially general customers, stores, constructional companies, constructional contractors, promote the social assistance via the project "Smile Creation by Sharing" such as: Assisting schools, hospitals, blood donation, sports equipment distribution and education in remote areas and disaster relief.

Regarding the personnel, section will adapt the organizational structure to suit the changing business model and changing customer behavior. Then, develop new staff to understand the new forms of sale model, new structure base on the changes of the target customer groups, build a systematic succession plan by training courses on skills including internal and external training in order to increase the potential for current and future business driving. After that, train staff on the use of the updated ISO 9001 Version 2015 standards and consignment skills by systematic knowledge.

Regarding the organization strategy, it will be continued to improve the store standards and new product placement in order to respond to the customers' demands more. In addition, the ISO 9001 VERSION 2015 will be continued to maintain better, use IT access to Management System more for writing Applications, solve the customers' complaints, develop consignment and service deliveries better and best.

Regarding the investment, on 02 March 2020, the sixth branch in Takhaek is opened and to continue branch construction in Savannakhet and will be succeeded with the plan in order to open the seventh

branch in 2021. At the same time, the consignment houses along the Lao-China Railway will be studied basically.

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 in 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 2020.

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 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 157,449,900 votes or 100% of the meeting participants.

Resolution: Agreed and adopted the Business Operation Plan of the company for 2020.

Agenda 4. To consider and approved the Dividend Payment from the Business Operation of the company in 2019.

The Chairman of the Executive Council informed the meeting to recognize that from the Business Operation Report and Financial Statements of the company for 2019 has been adopted by the shareholders' meeting specified in Agenda 2. It shows that in 2019, the company received the net profit from business operation results with the amount of 11,209,538,898 LAK. Based on the deduction from the reserved fund in accordance with the deducting statutory reserves and accumulated reserves with a total of 20% of the net profit, the amount remains 8,967,631,118 LAK. Now and therefore, the dividend payment is proposed to the list of the shareholders listed in Shareholder Book that closed on 02 March 2020 with 16 Kip/Share. The total sum of the dividend to be paid was 2,690,289,336 LAK. By calculation, the net profit is 30% after deducting statutory reserves and accumulated reserves. The date of the dividend payment is on 08 June 2020.

After the Chairman of the Executive Council 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 2019. 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 157,449,900 votes or 100% of the meeting participants.

Resolution: Approved the payment of the dividend from company business operation for 2019 to the shareholders with the name list in the Shareholder Book that closed on 02 March 2020 with the rate of 16 Kip/share. The total sum of the dividend to be paid is 2,690,289,336 LAK. By calculation, the net profit is 30% after deducting statutory reserves and accumulated reserves. The date of the dividend payment is on 08 June 2020.

Agenda 5. To consider for external auditor appointment and cost determination fee service for the audit of the external auditor in 2020.

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 2019 with a total of a service charge of not more than 37,500 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.FM-ISO-11 10 Rev.03/01-06-2017

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 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 157,449,900 votes or 100% of the meeting participants.

Resolution: The meeting approved the appointment of PricewaterhouseCoopers (Lao) Sole Co., Ltd.) as the external accounting auditor of the company in 2020 with a fee service of not more than 37,500 USD

Agenda 6. To Consider appointing the Members of the Executive Council to replace who have resigned.

The chairman of the Executive Council announced to the meeting about 4 Members of the Executive Council had resigned from being Members of the Executive Council of Souvanny Home Center Public Company as follows:

1. **Mrs. Paphatsone SOUKHABANDITH**
2. **Mr. Khamphone PHILAPHAN**
3. **Mrs. Viengdara BOUPHA**
4. **Mr. Padith VONGSENA**

According to their resignation on the 13rd Jan of 2020. Therefore, there are still only 5 Members of the Executive Council to attend the meeting which causes the member of the Executive Council to have available positions. During that time, the Executive Council Meeting has considered and selected proper external person to be Member of the Executive Council of the company in order to work in place of resigned member and the selected Member of the Executive Council have the term of working equal to the rest of the term of Member of the Executive Council who had resigned.

The 1st Executive Council Meeting 2020 held on 17th February 2020. The meeting have resolution of the appointment of Member of the Executive Council in place of who have resigned. as the following agendum:

Agenda 6.1. To consider the appointment of Mr. Phannola SOUKHABANDITH to be the Member of the Executive Council to replace who has resigned.

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

The chairman read the profile of Mr. Phannola SOUKHABANDITH in details based on the documents for considering the Agenda 6.1

After the chairman read the profile Mr. Phannola SOUKHABANDITH, an opportunity was opened for the shareholders to share their views and ask if there are some questions.

- No questions from the shareholders.

Next, the chairman proposed to the meeting to consider and adopt Mr. Phannola SOUKHABANDITH to be the Member of the Executive Council to replace who has resigned. In this session, the meeting shall vote for adopting 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 130,605,320 votes or 100% of the meeting participants.

Resolution: The meeting agreed and approved the appointment of Mr.Phannola SOUKHABANDITH to be the new Member of the Executive Council of Souvanny Home Center Public company instead of who has resigned to have the term of working equal to the rest of the term of a Member of the Executive Council who has resigned.

Agenda 6.2 To consider the appointment of Mr. Kotsada SOUKHABANDITH to be the new Member of the Executive Council to replace who has resigned.

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

The chairman read the profile of Mr. Kotsada SOUKHABANDITH in details based on the documents for considering the Agenda 6.2

After the chairman read the profile Mr. Kotsada SOUKHABANDITH, an opportunity was opened for the shareholders to share their views and ask if there are some questions.

- No questions from the shareholders.

Next, the chairman proposed to the meeting to consider and adopt Mr. Kotsada SOUKHABANDITH to be the new Member of the Executive Council to replace who has resigned. In this session, the meeting shall vote for adopting 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 130,605,320 votes or 100% of the meeting participants.

Resolution: The meeting agreed and approved the appointment of Mr. Kotsada SOUKHABANDITH to be the new Member of the Executive Council of Souvanny Home Center Public company instead of who has resigned to have the term of working equal to the rest of the term of a Member of the Executive Council who has resigned.

Agenda 6.3 To consider the appointment of Mr. Ph.D. Xayphone KONGMANILA to be the new Member of the Executive Council to replace who has resigned.

The chairman read the profile of Mr. Xayphone KONGMANILA in details based on the documents for considering the Agenda 6.3

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

- No questions from the shareholders.

Next, the chairman proposed to the meeting to consider and adopt Mr. Xayphone KONGMANILA to be the Member of the Executive Council to replace who has resigned. In this session, the meeting shall vote for adopting 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 157,449,900 votes or 100% of the meeting participants.

Resolution: The meeting agreed and approved the appointment of Mr. Xayphone KONGMANILA to be the new Member of the Executive Council of Souvanny Home Center Public company instead of who has resigned to have the term of working equal to the rest of the term of a Member of the Executive Council who has resigned.

Agenda 6.4 To consider the appointment of Mr. Anousone OUNTAY to be the new Member of the Executive Council to replace who has resigned.

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

The chairman read the profile of Mr. Anousone OUNTAY in details based on the documents for considering the Agenda 6.4

After The chairman read the profile Mr. Anousone OUNTAY, an opportunity was opened for the shareholders to share their views and ask if there are some questions.

- No questions from the shareholders.

Next, the chairman proposed to the meeting to consider and adopt Mr. Anousone OUNTAY to be the Member of the Executive Council to replace who has resigned. In this session, the meeting shall vote for adopting 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 157,421,900 votes or 100% of the meeting participants.

Resolution: The meeting agreed and approved the appointment of Mr. Anousone OUNTAY to be the new Member of the Executive Council of Souvanny Home Center Public company instead of who has resigned to have the term of working equal to the rest of the term of a Member of the Executive Council who has resigned.

Agenda 7. To consider the appointing of the Vice-Chairman of the Executive Council to replace the former Vice-Chairwoman of the Executive Council who has resigned.

The chairman informed the meeting that Vice-Chairwoman of the Executive Council of company, Mrs. Paphatsone SOUKHABANDITH has resigned from the Vice-Chairwoman of the Executive Council of Company as specified in Agenda 6. Therefore, the Vice-Chairman of the executive

Council have available positions. During the that time, 1st Executive Council Meeting 2020 held on 17th February 2020 has considered and selected Mr. Anousone OUNTAY who have acknowledged and capability in finance, management and accounting including their experience in business of construction material distribution for many years to be Vice-Chairman of the Executive Council of the company.

The chairman informed the meeting that Vice-Chairwoman of the Executive Council of company,

Mrs. Paphatsone SOUKHABANDITH has resigned from the Vice-Chairwoman of the Executive Council of Company as specified in Agenda 6. Therefore, the Vice-Chairman of the Executive Council has available positions. During that time, the 1st Executive Council Meeting 2020 held on 17th February 2020 has considered and selected Mr. Anousone OUNTAY who has acknowledged and capability in finance, management, and accounting including their experience in the business of construction material distribution for many years to be Vice-Chairman of the Executive Council of the company.

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

The chairman read the profile of Mr. Anousone OUNTAY in details based on the documents for considering the Agenda 7

After the chairman read the profile Mr. Anousone OUNTAY, an opportunity was opened for the shareholders to share their views and ask if there are some questions.

- No questions from the shareholders

Next, the chairman proposed to the meeting to consider and approve the appointment of Mr. Anousone OUNTAY to be a Vice-Chairman of the Executive Council instead of who has resigned. In this session, the meeting shall vote for adopting 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 157,421,900 votes or 100% of the meeting participants.

Resolution: The meeting agreed and approved Mr. Anousone OUNTAY to be the new Vice-Chairman of the Executive Council of Souvanny Home Center Public Company instead of who has resigned to have the term of working equal to the rest of the term of a Member of the Executive Council who has resigned.

Agenda 8. To consider and approve the allowances for Member of the Executive Concil of the company who attend the meeting.

The Chairman of the Executive Council announced to the meeting that in reference to Article 154 (4) of the Law on Enterprise, the ref. no. 46/NA, dated 26 December 2013 regarding the Remuneration

Determination for Member of the Executive Council and committee of a company, it shall be approved from the Shareholders'Common Meeting. Therefore in the meeting have agreed to propose the allowances for the participants of the Executive Council Meeting, specifically the Non-independent members of the company, as follows:

1. Allowances for participating in each meeting of Member of the Executive Council, only for Non-independent members
   - The Member of the Executive Council 500,000 LAK/Time

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

- No questions from the shareholders

Next, the chairman proposed to the meeting to consider and approve the allowances for participating in each meeting of Member of the Executive Council of the company specifically the non-independent members. 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 157,449,900 votes or 100% of the meeting participants.

Resolution: The meeting agreed and approved the allowances for participating in each meeting of Member of the Executive Council of the company specifically the non-independent members.

1. Allowances for participating in each meeting of Member of the Executive Council, only for Non-independent members

- The Member of the Executive Council 500,000 LAK/Time

No more matters to be discussed and considered, the chairman close the meeting at 15:40h.

(Mr. Ounh LASOUKANH)

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