Minutes of the Annual General Shareholders' Meeting Report 2025
Of
Souvanny Home Center Public Company
("the Company" or "SVN")

Time and Address

The meeting was held on 10 April 2026 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 shareholders' Meeting 2025, reported that the meeting was attended by **27** shareholders and **21** representatives, which totals **48** persons, with the total number of **145,750,300 shares,** or equal to **88.33 %** of the company's total paid shares. The quorum is deemed completed in accordance with the company's law and regulations. Therefore, the chairman opened the meeting and then assigned the moderator to introduce the members of the Board of Directors, including the relevant officials who attended the meeting as 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.	Assoc.Prof.Dr Xayphone KONGMANILA	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. Sonesavanh SENGAPHAY	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.	Mr. Bounthavy SIMMASAY	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.

(2.) **Relevant officials and guests**

2.1.	Ms. Vongtavansay MIVAPADITH Ms. Viengsone MOUNTHANA	Representative from Ernst & Young Lao Co.,Ltd
2.2.	Mr. Bounthom FONGVILATH	Representative from Souvanny Home Center Public Company;
	Mr.Johnny PHANTANITH	on behalf of the Meeting operation committee and voting Person with legal knowledge;
2.3.	Ms. Vannaphone SOUNANTHA	As the Head of the Monitoring Committee and Shareholder Evaluation Meeting Operation from the Lao Securities Commission;
	Ms. Vangouthai MOULARAT	on behalf of the members of the Head of Monitoring Committee and Shareholder Evaluation Meeting Operation from the Lao Securities Commission;
2.4.	Mr. Atsavinh KHANTHAVONG	on behalf of the member of the Monitoring and Evaluation Committee of Shareholders' Common Meeting Representative from Lao Securities Exchange;
2.5.	Mr. Inthilath THAMAVONG	The sub-shareholder of Souvanny Home Center Public Company, on behalf of the members of the Monitoring and Evaluation Committee of Shareholders' Common Meeting.

After that, the moderator reported each agenda item for that day and explained the methods of voting to the meeting attendants. The agenda details are as follows:

(1.) Agendas:

(1.1.) **Agenda 01.** To consider and adopt The Minutes of the Annual General Shareholders' Meeting Report 2024;

(1.2.) **Agenda 02.** To consider and adopt the Business Operation Report and Financial Statements of the company for 2025;

(1.3.) **Agenda 03.** To consider and adopt for Business Operation Plan of the company for 2026;

(1.4.) **Agenda 04.** To consider and approve the Dividend Payment from the Business Operation of the company in 2025;

(1.5.) **Agenda 05.** To consider for external auditor appointment and cost determination fee service for an audit of the external auditor in 2026;

(2.) Voting:

- One shareholder can vote once for each agenda; their voting power is equal to the total number of shares that the shareholder has.
- Regarding the voting in each Agenda, the moderator would ask a question whether there was any shareholder who disagreed or disapproved.

  In case of disagreement or disapproval, please put a cross (x) and write your name and surname in the voting card for that agenda, which was distributed before the meeting by the officials. It must then be raised highly until the voting card is collected by the officials to bring it for the vote counting for that agenda, and if the shareholder does not raise the voting card, it is deemed that the shareholder has agreed with the proposal at the meeting.

  If no shareholder raises the voting card, it is deemed that they agreed with the proposal for consideration unless the shareholder has marked on their voting card and submitted it in advance, stating clearly that it should be recorded as a disagreement, which would be noted by the company.
- For shareholders who have a representative to attend the meeting in their stead, the company has already taken their voting card to record the votes in advance when the representative registers at the event. To facilitate things for the representatives, they do not have to vote again at that meeting.

(3) Counting the vote results:

- The vote counting for each agenda item will count the disagreeing votes of shareholders present at the meeting and of shareholders who have assigned representatives to attend the meeting on their behalf, as recorded in advance by the company at the time the representative registers to attend the meeting. These votes will then be deducted from the total number of shares held by those who attend the meeting and cast votes on each agenda item, to make up all the votes that have agreed to the agenda.
- The Chairman will announce the voting result at the end of each agenda item in the meeting after each agenda item has ended, dividing the number of votes that agreed and disagreed into a percentage (%). In case a shareholder does not agree after it is announced and acknowledged by the meeting, the company will not take such votes into account.

Later on, the chairman of the meeting presented the next agenda items for the Annual General

Shareholders' Meeting 2025. The agenda items are as follows:

Agenda 1. To consider and approve the Annual General Shareholders' Meeting Report 2024.

The chairman of the Board of Directors proposed to the meeting to consider and adopt the Annual General Shareholders' Meeting Report 2024. This meeting was attended by **30** shareholders and **21** shareholder representatives; the total number of attendants was **51** attendants holding a total of **149,834,500** shares, or equal to **90.81%** of the paid shares of the company. Therefore, the quorum is deemed complete under the company law and regulations. The meeting followed the agenda below:

(1.1.) **Agenda 1.** To consider and approve the Minutes of the Annual General Shareholders' Meeting Report 2023;

(1.2.) **Agenda 2.** To consider and approve the Business Operation Report and Financial Statements of the company for 2024;

(1.3.) **Agenda 3.** To consider and approve the Business Operation Plan of the company for 2025;

(1.4.) **Agenda 4.** To consider and approve the Dividend Payment from the Business Operation of the company in 2024;

(1.5.) **Agenda 5.** To consider the external auditor appointment and cost determination fee service for an external auditor in 2025;

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

- **Agenda 6.1**. To consider appointing Assoc. Prof. Dr. Xayphone KONGMANILA as the Vice-Chairman of the new Board of Directors of the company;
- **Agenda 6.2**. To consider appointing Mr. Waddana SOUKHABANDITH as a member of the new Board of Directors of the company;
- **Agenda 6.3.** To consider appointing Mr. Sonesavanh SENGAPHAY as a member of the new Board of Directors of the company;
- **Agenda 6.4.** To consider appointing Mr. Phannola SOUKHABANDITH as a member of the new Board of Directors of the company;
- **Agenda 6.5.** To consider appointing Mr. Kotsada SOUKHABANDITH as a member of the new Board of Directors of the company;
- **Agenda 6.6.** To consider appointing Mr. Bounthavy SIMMASAY as a member of the new Board of Directors of the company;
- **Agenda 6.7.** To consider appointing Ms. Chutikan SRISAENGCHAN as a member of the new Board of Directors of the company;

- **Agenda 6.8.** To consider appointing Mr. Piphop VASANAARCHASAKUL as a member of the new Board of Directors of the company;
- **Agenda 6.9.** To consider appointing Mr. Somchit INTHAMITH as the Chairman of the new Board of Directors of the company.

In this regard, the Board of Directors has thoroughly considered and agrees to propose that the Shareholders' Meeting consider and approve the minutes of the 2024 Annual General Shareholders' Meeting.

After the Chairman of the Meeting briefly reported on Agenda Item 1, the floor was opened for shareholders to provide comments and ask questions.

- No questions from the shareholders

Then, the Chairman proposed that the Meeting consider and approve the minutes of the 2024 Annual General Shareholders' Meeting. This agenda item requires approval by a majority vote (more than half) of the total votes of those attending the meeting.

After consideration, the Meeting voted with 0 dissenting votes, representing 0% of the total votes of those attending and casting votes, and 145,750,300 votes in favor, representing 100% of the total votes of those attending the meeting.

Resolution: Approve the minutes of the 2024 Annual General Shareholders' Meeting.

Agenda 2. Consider and approve the Company's 2025 Annual Business Operating Results Report and the Company's 2025 Financial Statements

The Chairman of the Meeting proposed that the Meeting consider and approve the Company's 2025 Annual Business Operating Results Report and the Company's 2025 Financial Statements, which have been reviewed by the Board of Directors and audited by an external auditor. The Company has disclosed these reports on its website and the Lao Securities Exchange website. The key contents, as reported by Mr. Phannola Soukbandith, Deputy Managing Director and Chief Financial Officer, are as follows:
The Company's total sales revenue in 2024 was 889,136,410,513 Kip. In 2025, total revenue increased to 976,562,241,035 Kip, representing a growth rate of 9.83% compared to 2024 sales revenue. This is due to the Company diversifying its products, adding new products, and conducting sales promotion activities, which increased customer interest in using its services. Revenue also increased from a new branch, the Somsanouk Branch, opened in late 2025. The Company's net profit for 2024 was 58,453,781,976 Kip, and net profit for 2025 was 67,115,744,558 Kip. The net profit margin was 6.57% in 2024 and increased to 6.87% of total revenue in 2025. The increase in net profit is due to increased sales revenue and better management of the cost of sales. Regarding total assets as of December 31, 2024, they were 1,816,127,972,622 Kip, increasing to 2,193,923,228,488 Kip as of December 31, 2025. This

increase is due to higher inventory to meet customer demand and an increase in non-current assets from new branch expansion under construction in Vientiane Capital and other provinces. Total liabilities increased from 286,942,669,803 Kip to 480,053,748,607 Kip, due to increases in bank overdrafts, short-term loans, trade payables, and other payables related to higher inventory, and non-current liabilities from long-term loans used for operations and branch expansion. As of December 31, 2024, total shareholders' equity was 1,529,185,302,819 Kip, increasing to 1,713,869,479,881 Kip as of December 31, 2025, due to annual net profit and exchange differences from financial statement translation.

In this regard, the Board of Directors has thoroughly considered and agrees to propose that the Shareholders' Meeting consider and approve the Company's 2025 Annual Business Operating Results Report and the Company's 2025 Financial Statements.

After Mr. Phannola Soukbandith, Deputy Managing Director and Chief Financial Officer, briefly reported on Agenda Item 2, the floor was opened for shareholders to provide comments and ask questions.

- Questions from **Mr. Vetsouvanh XENGVONG**, shareholder: Looking at the financial statements, the Company has good profits this year and controlled expenses well. In the future, will the Company be able to maintain the same profit standards to increase shareholders' confidence in the Company?

- **Mr. Phannola SOUKHABANDITH**, Deputy General Director, Chief Financial Officer: Thank you for the question from Mr. Vetsouvan Xengvong. It is a good question and quite difficult to answer. Professionally speaking, we will try to maintain the same level. We will try to grow revenue according to the plan, control the cost of sales to meet the standard gross profit margin of 25%, and control selling and administrative expenses within standard limits to achieve a net profit margin of 7% of total sales, provided there are no other additional crises, aside from the well-known issue of expensive fuel.

Then, the Chairman proposed that the Meeting consider and approve the Company's 2025 Annual Business Operating Results Report and the Company's 2025 Financial Statements. This agenda item requires approval by a majority vote (more than half) of the total votes of those attending the meeting.

After consideration, the Meeting voted with 0 dissenting votes, representing 0% of the total votes of those attending and casting votes, and 145,750,300 votes in favor, representing 100% of the total votes of those attending the meeting.

Resolution: Agree to and approve the Company's 2025 Annual Business Operating Results Report and the Company's 2025 Financial Statements.

Agenda 3. To consider and approve the Business Operation Plan of the company for 2026.

The Chairman of the Meeting presented the Company's 2026 Annual Business Plan to the Meeting. The main details of the plan were reported by Mr. Waddana Soukbandith, the Company's Managing Director, as follows:

1 Income-Creating Plan of the Year 2026

In 2025, the Company targets overall sales growth of 10% (from existing and new branches), with existing branches growing by 5% compared to the previous year. This is based on economic growth trends, recovery of tourism and construction industries, for which we have plans to achieve these targets:

1.1. Add new products with high returns, such as decorative items.
1.2. Expand the target group of construction project customers through studying consumer purchasing behavior.
1.3. Increase Online sales Channels to support offline sales.
1.4. Use sale promotion strategies for new and old customers;
1.5. Improve delivery service to be quicker and on time.

2 Marketing Plan of the Year 2026

2.1 Use data to analyze customers and create relationships with customers.

2.2.Create acknowledgment of the Souvanny brand through Social Media and Content Marketing;

2.3.Organize seasonal sales and promotion campaigns.

3 The Development Plan of Management Standard for the Year 2026

3.1.Continue to improve the standard of the ISO-9001 Version 2015;

3.2.Continue to improve the store standards.

3.3.Continue to improve the service standards to better meet the customer’s needs.

4 Human Resource Development Plan of the Year 2026

4.1.Develop and train all levels of staff by choosing appropriate internal and external trainers who are professionals to upgrade the personnel’s capacity to a higher level;

4.2.Organize examinations to select well-suited employees to prepare for dealing with the expansion of the company;

4.3.Create an environment to learn and share lessons with educational institutions and specialists, both internal and external, to increase the staff’s capacity for analysis and research, to find a competitive advantage in business relating to the fast-changing customers’ needs.

5 Investment and Business Expansion Plan of the year 2026

The company plans to expand 2 new branches and renovate 1 branch from the year 2026 to 2027.

Pursuant to the Amended Enterprise Law No. 33/NA, dated December 29, 2022, Article 152,

which stipulates that "The Annual General Shareholders' Meeting has the right and duty to approve the Company's 2026 Annual Business Plan," with details according to the supporting documents for Agenda Item 3. The Company has also published this business plan on its website and the Lao Securities Exchange website.

In this regard, the Board of Directors has thoroughly considered and agrees to propose that the Shareholders' Meeting consider and approve the 2026 Annual Business Plan.

After the Managing Director briefly reported on Agenda Item 3, the floor was opened for shareholders to provide comments and ask questions.

- No questions from the shareholders

Then, the Chairman proposed that the Meeting consider and approve the Company's 2026 Annual Business Plan. This agenda item requires approval by a majority vote (more than half) of the total votes of those attending the meeting.

After consideration, the Meeting voted with 0 dissenting votes, representing 0% of the total votes of those attending and casting votes, and 145,750,300 votes in favor, representing 100% of the total votes of those attending the meeting.

Resolution: Agree to and approve the Company's 2026 Annual Business Plan.

Agenda 4. To consider and approve the Dividend Payment from the Business Operation of the company in 2025.

The Chairman informed the Meeting that, according to the Company's 2025 Annual Business Operating Results Report and Financial Statements, which were already approved by the Shareholders' Meeting under Agenda Item 2, the details are as follows: It is shown that in 2025, the Company had a net profit of 67,115,744,558 Kip. After deducting the legal reserve of 10% and other accumulated reserves of 10%, totaling 20% of net profit, the remaining amount is 53,692,595,646 Kip. It is therefore proposed to pay dividends to shareholders whose names appear in the shareholder register on the book closure date of March 4, 2026, at a rate of 130.16 Kip per share, totaling a dividend payment of 21,476,400,000 Kip. This represents 40.00% of the net profit after deducting legal and other reserves. The dividend payment date is set for May 8, 2026.

After the Chairman of the Meeting reported, the floor was opened for shareholders to provide comments and ask questions.

-No questions from the shareholders.

Then, the Chairman proposed that the Meeting consider and approve the dividend payment from the Company's 2025 business operating results. This agenda item requires approval by a majority vote (more than half) of the total votes of those attending the meeting.

After consideration, the Meeting voted with 0 dissenting votes, representing 0% of the total votes of those attending and casting votes, and 145,750,300 votes in favor, representing 100% of the total votes of those attending the meeting.

Resolution: Approve the payment of dividends from the Company's 2025 business operating results to shareholders whose names appear in the shareholder register on the book closure date of March 4, 2026, at a rate of 130.16 Kip per share, totaling a dividend payment of 21,476,400,000 Kip. This represents 40.00% of the net profit after deducting legal reserves and other accumulated reserves. The dividend payment date is set for May 8, 2026.

Agenda 5. To consider and approve the appointment of the external auditor and determination of service remuneration for the year 2026.

The Chairman reported to the Meeting that, pursuant to the Amended Enterprise Law No. 33/NA, dated December 29, 2022, Article 152, which stipulates "The right and duty of the Shareholders' Meeting is to elect the auditor and agree on the audit service fee," and the notification of the Lao Securities Commission Office requiring listed companies to have an external auditor approved by the Securities Commission Office. With the approval of the Board of Directors, it is proposed to appoint Ernst & Young Lao Co., Ltd. as the Company's external auditor for the year 2026, with a service fee not exceeding 633,265,000 Kip. This is because Ernst & Young Lao Co., Ltd. is an experienced, thorough, honest, and responsible audit firm that meets international standards and enjoys international trust. The service fee is appropriate for the audit work of the Company, which is substantial, and to ensure accuracy, transparency, and auditability, it is necessary to utilize specialized personnel, some of whom are foreign experts.

After the Chairman of the Meeting reported, the floor was opened for shareholders to provide comments and ask questions.

-No questions from the shareholders.

Then, the Chairman proposed that the Meeting consider and appoint the external auditor and determine the external auditor's service fee specifically for the year 2026. This agenda item requires approval by a majority vote (more than half) of the total votes of those attending the meeting.

After consideration, the Meeting voted with 0 dissenting votes, representing 0% of the total votes of those attending and casting votes, and 145,750,300 votes in favor, representing 100% of the total votes of those attending the meeting.

Resolution: Approve the appointment of Ernst & Young Lao Co., Ltd. as the Company's

external auditor for the year 2026, with a service fee not exceeding 633,265,000 Kip.

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

(Mr. Somchith INTHAMITH)
Chairman of the Meeting

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