ສາທາລະນະລັດ ປະຊາທິປະໄຕ ປະຊາຊົນລາວ
ສັນຕິພາບ ເອກະລາດ ປະຊາທິປະໄຕ ເອກະພາບ ວັດທະນະຖາວອນ
ບໍລິສັດ ຊີມັງລາວ ມະຫາຊົນ
LAO CEMENT PUBLIC COMPANY
ບ້ານ ເພນພະເນົາ ວຽງຈັນ, ສປປລາວ ຖ້ ປ.ນ 6821, ໂທຣ: (865-21) 451222,451116 ແຟັກ:451117
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No 122 /LCC

Vientiane capital, dated 08 MAY 2023

The Minutes of the Annual General Shareholders' meeting of Lao Cement public Company for the year 2022

The meeting took place on April 28, 2023 at :9:00 at 4th Floor, of State enterprise for agriculture industry Development Import-Export&General Services, Sikhaitong village, Sikodtabong District, Vientiane Capital, Lao PDR. chaired by . Mr. VanhthongSITTHIKOUN Vice Chairman of Board of Directors LCC, The meeting saw the attendance of 34 persons, of which number of shareholders personally attended the meeting is 8 people and by proxy is 13 people, representing 35,591,400 shares, equivalent to 89 percent of the Company's total shares, which was eligible to hold the meeting as stipulated by the provisions of laws and Company's regulations.

I. The Chairman Man of the meeting welcomed guests and instructed the participants of the meeting as follows:

*** Board of Directors LCC attended the meeting are as follows:**

1. Mr Nie Lei	Position: Chairman of the Board of Directors LCC, Director of LCC
2. Mr. Vanhthong SITTHIKOUN	Position: Vice Chairman of Board of Directors LCC, General Director of State-owned Enterprise DAI
3. Mr. Khambon XAYLAOVONG	Position: Member of the Board of Directors LCC , Deputy Director of State-owned Enterprise DAI
4. Mr. Vichit SOUVANNALATH	Position: Member of the Board of Directors, Deputy Director LCC
5. Mr Lulin	Position: : Member of the Board of Directors, Deputy Director LCC
6. Mr. Zhang Jinghua	Position : Chief of Accounting and Finance department

7. Mr. Liu Hao Position: Independent Board members LCC

8. Mr. Vongvichit KEOVONGKOD Position: Independent Board members LCC

Along with representative officials from the Lao Securities Commission Office, Lao Securities Exchange and representatives of retail shareholders are as follows:

1.Mr. Thanousith SENGMANYPHONE Position: Specialist of Securities Distribution Management Board at the Headquarters LSC.

2.Ms. Souphaphone SOUNANTHA Position: Specialist of Securities Distribution Management Board at the Headquarters LSC.

3. Ms. Mathikone INTHAVONG Position: Specialist of Registration and Information Disclosure Department LSX.

4. Mr. Vixay DUANGSAVATH Position: Deputy of management board – organization representing for small shareholder.

II. The Secretary of the Board of Directors presented the rules and voting methods to the meeting, which are detailed as below:

1. Regarding the voting:

1) A shareholder shall have vote equal with total number of shares held, one share represents for one vote.

2) During the voting, the shareholder must combine information included to use the voting card delivered, in which must specify the relevant information including his full name, number of shares of Lao Cement Public Company held by him mark the cross on the disapproval space.

3) Where one shareholder does not agree, mark the cross for disapproval opinion in the voting card, raise that card for the officer to check such voting card. If the shareholder does not raise the card, it is deemed that he agree with the proposal of the meeting, except for shareholders who are marked badges in the authorization letter, the company will record such disapproval vote.

4) For shareholders delegating their representative to attend the meeting, the representative shall vote according to the demands of the shareholder making that authorization.

2. Counting and notification of voting results:

1) The shareholder will be informed of the counting of voting results right at the meeting, the counting the number of votes will carry out on the basis of one share is equal to one vote.

2) The voting against will be valid when there are over a half of the votes compared to total number of shares of Lao Cement Public Company in the meeting as specified in Article 143 of the Enterprise Law.

3) The counting of the results of each voting session will count the votes of the shareholders present in the meeting and shareholders delegating for the representative recorded by the company before attending the meeting and voting in each session.

4) Mr. Vixay DUANGSAVATH, the meeting's voting observer will announce the voting results in each session to the meeting, after the voting is completed, he will divide the number of votes for and against: numbers of each type and its corresponding percentage.

5) For shareholders giving a disapproval vote after the voting supervisor informed the voting result in each session in which the voting is ended, the company will not count such vote.

According to the relevant laws and regulations, in this meeting, the observer shall not ask questions during the procedure of the meeting, only the shareholders may ask questions and give opinion at each session.

Then, Mr Vanthong Sitthikoun, chairmeeting expressed the officially open the meeting :

- **Agenda 1: To consider and approve the minute of Annual General Shareholders' meeting of Lao Cement Public Company for the year 2021**

Mr. Vichit Souvanhnalath, Deputy Director, Member of the Board of Directors of LCC Company reported the minutes of the General Meeting of Shareholders of Lao Cement Company for the year 2021 to the meeting (details in attachment 2) which was published on the website of the Lao Securities Exchange.

Then the chairman of the meeting opened an opportunity for the shareholders to comment on this agenda, which included the following comments and questions:

✡ Mr Kraiwal Kadavanich is the representative of the Thai Shareholders' Association commented that: In January 2023, the company held a shareholders' meeting. Why not take the minutes of the meeting into consideration and approve through the shareholders' meeting this time? nevertheless can be considered and approved through the next shareholder meeting.

✡ Mr. Vanhthong Sitthikoun, Vice Chairman of the Board of Directors, expressed his gratitude for the comments and clarified that: According to Mr. Kraiwal Kadavanich proposal, the minutes of the meeting will be considered and approved through the next shareholders' meeting.

The shareholders meeting has majority of voting of shareholders attended:

The meeting has the resolve with the vote of approval 35,591,400 votes, equivalent to 100% of the total votes attending the meeting, and the disapproval 0 vote, equivalent to 0% of the total votes attending the meeting

Agenda 2: To consider and approve the Business performance of 2022

Mr. Vichit Souvanhnalath, Deputy Director, Member of the Board of Directors of LCC Company reported the **Business performance of 2022** to the meeting (details in attachment 3) which was published on the website of the Lao Securities Exchange.

After the meeting, the chairman of the meeting opened an opportunity for the shareholders to comment on this agenda, which did not have any comments or questions from the meeting.

The shareholders meeting has majority of voting of shareholders attended:

The meeting has the resolve with the vote of approval 35,591,400 votes, equivalent to 100% of the total votes attending the meeting, and the disapproval 0 vote, equivalent to 0% of the total votes attending the meeting

Agenda 3: : To Consider and approve the audited financial statement of the year 2022

Mr. Zhang JINGHUA Chief of Accounting and Finance department, proposed to the meeting for consideration and approve regarding the Financial statement of 2022 of LCC.(see more detail on appendix 04) which was published on the website of the Lao Securities Exchange.

Then the chairman of the meeting opened an opportunity for the shareholders to comment on this agenda, which included the following comments and questions:

.✡ Mr Kraiwal Kadavanich is representative of the Thai Shareholders' Association commented that: firstly, why did the numbers change before the meeting? Second, the use of dots and commas in numbers is incorrect because the way to use dots and commas in Lao and English is not the same.

✡ Mr. Zhang Jing Hua, Chief Financial Officer of LCC Company stated that: The figures of the financial statements are based on the audit report from the audit company but because the audit company issued the audit report lately, when we send the financial report to the Lao Securities Exchange, it is based on the audited version that is not up to date, but the most recent version that contains the cross-check issued by the auditing company to modify the figures. So we came to change some numbers before starting the meeting, as for how to use dots and commas, we will review the correct use of dots and commas according to the rules of writing numbers in Lao and English.

The shareholders meeting has majority of voting of shareholders attended:

The meeting has the resolve with the vote of approval 35,591,400 votes, equivalent to 100% of the total votes attending the meeting, and the disapproval 0 vote, equivalent to 0% of the total votes attending the meeting.

Agenda 4: To Consider and approve the appointment of a new Board of Directors of Lao Cement Company.

Mr. Vichit Souvanhnalath, Deputy Director, Member of the Board of Directors of LCC Company reported the appointment of a new Board of Directors of Lao Cement Company.to the meeting (details in attachment 5) which was published on the website of the Lao Securities Exchange.

Then the chairman of the meeting opened an opportunity for the shareholders to comment on this agenda, which included the following comments and questions:

✡ Mr. Phongsavath Luenam is representative of Lao China Securities Co., Ltd. commented that: After the appointment of the new board of directors, was the selection committee, risk management committee and audit committee appointed?

✡ Mr. Vanthong Sitthikoun, Vice Chairman of the Board of Directors explained: Now the company is still in transition period. The appointment of the other committees will be appointed after the company has been operating normally.

The shareholders meeting has majority of voting of shareholders attended:

The meeting has the resolve with the vote of approval 35,591,400 votes, equivalent to 100% of the total votes attending the meeting, and the disapproval 0 vote, equivalent to 0% of the total votes attending the meeting.

Agenda 5: To Consider and approve the appointment of senior management of Lao Cement Company

Mr. Vichit Souvanhnalath, Deputy Director, Member of the Board of Directors of LCC Company reported the appointment of senior management of Lao Cement Company to the meeting (details in attachment 8) which was published on the website of the Lao Securities Exchange.

After the meeting, the chairman of the meeting opened an opportunity for the shareholders to comment on this agenda, which did not have any comments or questions from the meeting.

The shareholders meeting has majority of voting of shareholders attended:

The meeting has the resolve with the vote of approval 35,591,400 votes, equivalent to 100% of the total votes attending the meeting, and the disapproval 0 vote, equivalent to 0% of the total votes attending the meeting.

Agenda 6: To Consider and approve the relocation of Vang Vieng Cement Factory No. 2 to be located in the new industrial resource zone in Khammouan province

Mr. Vichit Souvanhnalath, Deputy Director, Member of the Board of Directors of LCC Company reported the relocation of Vang Vieng Cement Factory No. 2 to be located in the new industrial resource zone in Khammouan province to the meeting (details in attachment 6) which was published on the website of the Lao Securities Exchange.

Then Mr. Vichit Suvanhalath further explained that through the actual survey of the work in Khammouan Province, it was found that the conditions of the site are not complete and are not ready, so it is not possible to relocate the Vang Vieng Cement Factory no.2 to such a site. Hence, through the consultation of the board of directors, it was unanimously agreed to cancel the transfer of Vang Vieng Cement Factory no.2 to the new resource industrial area in Khammouan province. The progress of the project will be reported to the shareholders later.

Then the chairman of the meeting opened an opportunity for the shareholders to comment on this agenda, which included the following comments and questions:

✡ Mr Kraiwal Kadavanich is the representative of the Thai Shareholders' Association commented that: Regarding this agenda, if it was not on the agenda that should not be approved or study the possibility, so the agenda will be approved at the next shareholders' meeting.

✡ Mr. Phongsavath Luenam is representative of Lao China Securities Co., Ltd. commented that: In principle, let the shareholders agree to the agenda, but the company must consult with the board of directors to approve it at the meeting of the board of directors and also report the progress of the project to the shareholders for information later or bring the agenda to be approved at the next meeting of shareholders.

✡ Mr. Vanthong Sitthikoun, Vice Chairman of the Board of Directors expressed his gratitude for the comments and clarified that: I agree with the proposal of Mr. Phongsavath, representative of Lao China Securities Company Limited.

The shareholders meeting has majority of voting of shareholders attended:

The meeting has the resolve with the vote of approval 35,591,400 votes, equivalent to 100% of the total votes attending the meeting, and the disapproval 0 vote, equivalent to 0% of the total votes attending the meeting.

Agenda 7: To Consider and approve the establishment of Zhong Cher Herbal Medicine Company Limited.

Mr. Vichit Souvanhnalath, Deputy Director, Member of the Board of Directors of LCC Company reported the relocation the establishment of Zhong Cher Herbal Medicine Company Limited.to the meeting (details in attachment 7) which was published on the website of the Lao Securities Exchange.

Then the chairman of the meeting opened an opportunity for the shareholders to comment on this agenda, which included the following comments and questions:

✡ Mr. Phongsavath Luenam is representative of Lao China Securities Co., Ltd. commented that Is the newly established Zhong Ker Herb Company as subsidiary of LCC? Where does the funding come from? How to solve the case of insufficient funds?

✡ Mr. Nei Lei, the director general of LCC explained that: the newly established company is a subsidiary of which LCC holds 100% of the shares, the source of capital is from LCC and the company has enough funds to invest and operate.

The shareholders meeting has majority of voting of shareholders attended:

The meeting has the resolve with the vote of approval 35,591,400 votes, equivalent to 100% of the total votes attending the meeting, and the disapproval 0 vote, equivalent to 0% of the total votes attending the meeting.

Through the report, the meeting of shareholders had a total of 7 sessions and was successful.

After that, Mr. Vanhthong Sithikoun, the chairman of the meeting, expressed his gratitude for all the comments and answers of the shareholders regarding the various problems of the Lao Cement Company. He will accept all comments to research and improve as appropriate. He also wished success to the shareholders, shareholder representatives, members of the board of directors and all the honorable guests who attended the meeting and closed the meeting at 11:45 o'clock on the same day.

Chairman of the meeting

Vanthong SITTHIKOUN

Prepared by

Hong

Note: This minutes shall use the document in Lao language as the original.