VIENTIANE CENTER
ວຽງຈັນເຊັ້ນເຕີ
ບໍລິສັດ ວຽງຈັນເຊັ້ນເຕີ ລາວ ມະຫາຊົນ
VIENTIANE CENTER LAO PUBLIC COMPANY

Lao People's Democratic Republic

Peace Independence Democracy Unity Prosperity

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No. 003 - 3 /VCL

Vientiane Capital, Date 21 MAY 2020

Resolutions

1st Regular Meeting of VCL's Board of Directors for the year 2020

The 1st Regular Meeting of the Board of Directors of Vientiane Center Lao Public Company (VCL) for the year 2020 (hereinafter referred to as "the Meeting") was held on May 21th, 2020 via video conference. The Meeting was presided over by Mr. Wei Hua, the Chairman of VCL's Board of Directors, with the participation of Board Members who were all qualified.

The Meeting discussed and approved the proposals, which come to resolutions as follows:

Resolution 1: Approved the Report of Implementation of the Resolutions of the 1st Extra-Ordinary Shareholders' Meeting of Vientiane Center Lao Public Company 2019 and would propose to the next General Meeting of Shareholders.

Resolution 2: Approved the Minutes of the 1st Extra-Ordinary Shareholders' Meeting of Vientiane Center Lao Public Company 2019 and would propose to the next General Meeting of Shareholders.

Resolution 3: Approved the Audited Annual Financial Statements for the year 2019 and would propose to the next General Meeting of Shareholders.

Resolution 4: Approved the Business Performance Review for the year 2019 and Business Plan for the year 2020 and would propose to the next General Meeting of Shareholders.

Resolution 5: Approved the Dividend Payment for the year 2019 to shareholders with 13.14 Kip per share and would propose to the next General Meeting of Shareholders.

Resolution 6: Approved the Nomination of Board members and the Chairman for the 2nd Board of Directors and would propose to the next General Meeting of Shareholders.

Resolution 7: Approved the replacement from Mr. Wei Hua by Ms. Zhou Lei as the Legal Representative of the Company and would propose to the next General Meeting of Shareholders.

Resolution 8: Approved the acquisition of office space as related-party transaction and would propose to the next General Meeting of Shareholders.

Resolution 9: Approved the change of Pledged Asset of Loan and would propose to the next General Meeting of Shareholders together with the Extension of the Loan Agreement.

Resolution 10: Approved the Renew of Appointment of Ernst & Young as the Auditing Firm of VCL from January 1, 2020 to December 31, 2020 with annual service charge 34,000$ and would propose to the next General Meeting of Shareholders.

Resolution 11: Approved the Nomination for the Executive Committee and the Committees of Board of Directors for the Company and would propose to the next General Meeting of Shareholders.

Resolution 12: Approved the Amendments to the Articles of the Company, Article 9: Directors and Article 12: Board of Directors and would propose to the next General Meeting of Shareholders.

Resolution 13: Approved the reappointment of Mr. Lei Yaohai as the Secretary to the 2nd Board of Directors.

Resolution 14: Approved the proposals that the 2019 Annual General Meeting of Shareholders shall consider and approve as follows:

Proposal 1: Report the Implementation of the Resolutions of the 1st Extra-Ordinary Shareholders Meeting of Vientiane Center Lao Public Company for the year 2019.

Proposal 2: To consider and approve the Minutes of the 1st Extra-Ordinary Shareholders' Meeting of the Vientiane Center Lao Public Company 2019.

Proposal 3: To consider and approve the Audited Annual Financial Statements for the year 2019.

Proposal 4: To consider and approve Business Performance Review for the year 2019 and Business Plan for the year 2020.

Proposal 5: To consider and approve the Dividend Payment for the year 2019 to shareholders.

Proposal 6: To consider and approve the Nomination of Board members and the Chairman for the 2nd Board of Directors.

Proposal 7: To consider and approve the new legal representative of VCL.

Proposal 8: To consider and approve the acquisition of office space as related-party transaction.

Proposal 9: To consider and approve the change of pledged assets of the loan and extension of the loan agreement.

Proposal 10: To consider and approve the Renew of Appointment of Ernst & Young as the Auditing Firm of VCL.

Proposal 11: To consider and approve the Nomination for the Executive Committee and the Committees of Board of Directors for the Company

Proposal 12: To consider and approve the Amendments to the Articles of the Company, Article 9: Directors and Article 12: Board of Directors.

Proposal 13: If there is any

Chairman of the BOD

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Vientiane Center Lao Public Company

Wei Hua