ທະນາຄານຮ່ວມພັດທະນາ ມະຫາຊົນ
Joint Development Bank Public

No. 115 /JDB
Vientiane Capital, 30 July 2026

Minutes
The 1st Extra Ordinary General Meeting of JDB's Shareholders for the year 2026

The 1st Extra Ordinary General Meeting of Shareholders of Joint Development Bank Public (JDB) for the Year 2026 (hereinafter called: "The Meeting") was held from 14:00 PM on Friday, 17 July 2026 at 6th floor Meeting Room, Joint Development Bank Public, Vientiane Capital, and was presided over by Mr. Khamsing SONESINNAVONG, Board of Directors Member, (acting under authority delegated by Mr. Vilay SYPHAPHONE, Chairman of the Board of Directors, together with Members of the Board of Directors. The Meeting was attended by themselves 54 shareholders, 2 proxies and the total number of shares in the meeting was 677,924,900 shares, including 40,749,966 shares via proxies, which in total is equivalent to 90.39% of the total shares of JDB and this made the quorum of the Meeting in accordance with the Articles of Association of JDB and relevant regulations and laws. The number of shares not attending the Meeting was 72,075,100 shares, equivalent to 9.61% of the total shares of JDB.

Board of Directors attending:

1. Mr. Vilay SYPHAPHONE - Chairman;
2. Mrs. Phonesamay SOUKHAPHON - Vice Chairperson;
3. Mr. Khamsing SONESINNAVONG - Board Member, Chairman of the Meeting;
4. Mr. Sakhone YORPHANXAY - Managing Director of JDB, Board Member;
5. Mr. Vilandeth VAYASOMSAK - Board Member;
6. Mr. Visoud BOUASISAARD - Board Member;
7. Mr. Bounsoum SISAVAT - Independent Board Member;
8. Mr. Souksavanh MANIVANH - Independent Board Member;
9. PhD. Chomkham BOUPHALIVANH - Independent Board Member.

The Chairman of the Meeting introduced the rules of the Meeting and the voting procedure. After that, the Meeting was proceeded according to the agenda.

The Meeting considered, comments and resolved each agenda as follows:

Article 1 Consider and adopt the Resolution of the 2025 Annual General Meeting of Shareholders.

Mr. Khamsing SONESINNAVONG, JDB's Board Member reported to the Meeting brief information of the minutes of the Annual General Shareholders' Meeting for the year 2025 held on 29 April 2026. The Minutes had been disclosed in compliance with the related regulations and the Meeting was requested to consider and approve the said Minutes.

The Chairman proposed to shareholders to ask the question, but there was no comment and question on this agenda.

The Meeting resolved with the majority vote of the shareholders attending the Meeting as detailed below:

- **Approved**: 677,924,900 votes, equivalent to 100% of the total votes attending the Meeting;
- **Disapproved**: 0 votes, equivalent to 0% of the total votes attending the Meeting.

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Article 2 Consider and approve the reconstitution of the new Board of Directors, as proposed by the Nomination Committee.

Mr. Khamsing SONESINNAVONG, JDB's Board Member proposed to the Meeting to consider and approve the reconstitution of the new Board of Directors, as proposed by the Nomination Committee, comprising:

1)	Mr. Sounthorn CHANTHAVONG,	Chairman of the Board of Directors;
2)	Mr. Khamsing SONESINNAVONG,	Vice Chairman of the Board of Directors;
3)	Mr. Chanhthaphone CHANTHAVONG,	Member of the Board of Directors;
4)	Mrs. Khonesavanh VIXATHEP,	Member of the Board of Directors;
5)	Mr. Bounsoum SISAVAT,	Independent Member (incumbent member);
6)	PhD. Chomkham BOUBPHALYVANH,	Independent Member (incumbent member);
7)	Mr. Souksavanh MANIVNAH,	Independent Member (incumbent member).

The Chairman proposed to shareholders to ask the question, but there was no comment and question on this agenda.

The Meeting resolved with the majority vote of the shareholders attending the Meeting as detailed below:

- **Approved**: 677,924,900 votes, equivalent to 100% of the total votes attending the Meeting;
- **Disapproved**: 0 votes, equivalent to 0% of the total votes attending the Meeting.

Article 3 Consider and approve the termination of the following members of the outgoing Board of Directors and Executive Management.

Mr. Khamsing SONESINNAVONG, JDB's Board Member proposed to the Meeting to consider and approve the termination of the following members of the outgoing Board of Directors and Executive Management, comprising:

1) Mr. Vilay SIPHAPHONE, Chairman of the Board of Directors – retired;
2) Mrs. Phonesamay SOUKHAPHON, Vice Chairperson of the Board of Directors – retired;
3) Mr. Sakhone YORPHANXAY, Member of the Board of Directors and The Managing Director – term expired in accordance with the regulations;
4) Mr. Vilandeth VAYASOMSAK, Member of the Board of Directors and Deputy Director – resigned voluntarily;
5) Mr. Visoud BOUASISAARD, Member of the Board of Directors – transferred to a new position;
6) Mr. Chansana SINGHAVONG, Deputy Director – resigned voluntarily;
7) Mr. Vilaphong PHICHIT, Deputy Director – resigned voluntarily.

The Chairman proposed to shareholders to ask the question, but there was no comment and question on this agenda.

The Meeting resolved with the majority vote of the shareholders attending the Meeting as detailed below:

- **Approved**: 677,924,900 votes, equivalent to 100% of the total votes attending the Meeting;
- **Disapproved**: 0 votes, equivalent to 0% of the total votes attending the Meeting.

Article 4 Consider and approve the reconstitution of the new Executive Management Committee, as proposed by the Nomination Committee.

Mr. Khamsing SONESINNAVONG, JDB's Board Member proposed to the Meeting to consider and approve the reconstitution of the new Executive Management Committee, as proposed by the Nomination Committee, comprising:

1) Mrs. Khonesavanh VIXATHEP, Managing Director;
2) Mrs. Nitta NAMMAVONG, Deputy Director (incumbent);
3) Mr. Xay BOULOMMAVONG, Deputy Director (incumbent);
4) Mr. Sangma SITHAMMAVONG, Deputy Director;
5) Mr. Lasonexay CHANTHAVONG, Deputy Director.

The Chairman proposed to shareholders to ask the question, but there was no comment and question on this agenda.

The Meeting resolved with the majority vote of the shareholders attending the Meeting as detailed below:

- **Approved**: 677,924,900 votes, equivalent to 100% of the total votes attending the Meeting;
- **Disapproved**: 0 votes, equivalent to 0% of the total votes attending the Meeting.

Article 5 Consider and approve the amendment of the Enterprise Registration Certificate and the Internal Regulations of JDB.

Mr. Khamsing SONESINNAVONG, JDB's Board Member proposed to the Meeting to consider and approve the amendment of the Enterprise Registration Certificate and the Internal Regulations of JDB, namely:

1) Article 9: Registered Capital
   Registered Capital has been updated to **1,125,000,000,000 Lao.**
2) Article 11: Shares
   The total number of shares has been updated to **1,125,000,000 shares.**
3) Article 14: Shareholder Structure

No	Shareholders	Number of Shares	Value of Shares (LAK)	Proportion of Shareholding
1	SMG Group Sole Co., Ltd	951,279,202	951,279,202,000	84.558%
2	Mrs. Kanya Phichit	45,539,962	45,539,962,000	4.047%
3	Mr. Phousaysana Saysombath	15,179,986	15,179,986,000	1.349%
4	Public shareholders (through the Lao Securities Exchange)	113,000,850	113,000,850,000	10.044%
Total		**1,125,000,000**	**1,125,000,000,000**	**100%**

4) Article 84: Effectiveness.
   Replaces the Article of Association of Joint Development Bank Public No. 064/JDB, dated 05 Mach 2026.

The Chairman proposed to shareholders to ask the question, but there was no comment and question on this agenda.

The Meeting resolved with the majority vote of the shareholders attending the Meeting as detailed below:

- **Approved**: 677,924,900 votes, equivalent to 100% of the total votes attending the Meeting;
- **Disapproved**: 0 votes, equivalent to 0% of the total votes attending the Meeting.

After all agenda items completed, the Chairman of the Meeting invited the participants to express any additional comments or raise further questions; however, no comments or questions were raised.

The Chairman expressed his appreciation to the shareholders and the proxies for their kind attendance at the Meeting and announced the Meeting closed at 15:30 hrs of the same day.

Chairman of the Meeting

Mr. Khamsing SONESINNAVONG

Recorder

Mr. Douayang NAOTOU