

(Translation)

LAO PEOPLE'S DEMOCRATIC REPUBLIC
PEACE INDEPENDENCE DEMOCRACY UNITY PROSPERITY

EDL-Generation Public Company
Annual General Shareholders' Meeting



Vientiane Capital, Date 08 May 2023

Minutes of the Annual General Meeting of Shareholders for the Year 2022
EDL-Generation Public Company

The Annual General Meeting of Shareholders for the year 2022 (the “Meeting” or the “2022 AGM”) was held on 25 April 2023 at 3:00 pm at Meeting Room 1st Floor, EDL Headquarters Building, Lao-Thai Friendship Road, Thongkang Village, Sisattanak District, Vientiane Capital. Mr. Chanthaboun SOUK ALOUN, Vice Chairman of the Board of Directors, acted as Chairman of the Meeting as per the power of attorney no. 020/EDL-Gen dated 03/04/2023 as Dr. Bounleua SINXAYVORAVONG, Chairman of the Board of Directors, was unable to attend the meeting due to official assignment, and hence granted the authority to Vice Chairman to be Chairman of the Meeting. There were 27 shareholders attended the Meeting in person and 90 shareholders attended the Meeting by proxy. Therefore, the Meeting was attended by a total of 117 shareholders, holding a total of 1.522.485.154 shares and representing 90,66 percent of the total paid-up shares of the Company, thereby the required quorum was present for the Meeting in accordance with relevant law and the Articles of Association of EDL-Generation Public Company (“EDL-Gen” or the “Company”).

The Chairman of the Meeting introduced each of the Directors and relevant officers attending the Meeting as follows:

- | | | | |
|---|----------------------------|------------|---|
| 1 | Mr. Chanthaboun SOUK ALOUN | Positions: | Vice Chairman of the Board of Directors/
Managing Director of Electricite Du Laos
(“EDL”); |
| 2 | Mr. Vanhseng VANNAVONG | Positions: | Director / Acting Managing Director
(CEO) of EDL-Gen; |
| 3 | Mrs. Manivone PHONH AMATH | Positions: | Director / Deputy Director General of
Public Debt Management Department,
Ministry of Finance (attended the Meeting
via online system); |
| 4 | Mr. Somphith KEOVICHITH | Positions: | Director / Director General of Energy
Business Department, Ministry of Energy
and Mines; |
| 5 | Mr. Phongsavath SENAPHUAN | Positions: | Director / Chairman of Phongsubthavy
Road, Building and Irrigation
Construction Sole Co., Ltd. (attended the
Meeting via the online system); |
| 6 | Mr. Somlath MEK AKATH | Positions: | Director / Managing Director of
Phongsubthavy Road, Building and
Irrigation Construction Sole Co., Ltd.; |
| 7 | Mr. Chollawit WINITCHAI | Positions: | Director / Managing Director of RATCH-
Lao Services Co., Ltd.; |
| 8 | Mr. Khammoune VIPHONGXAY | Positions: | Independent Director / Former Vice
Minister of Ministry of Home Affairs; |

- 9 Mr. Khamkeo VISISOMBATH Positions: Independent Director / Director General of Banking Operations Department, Bank of the Lao PDR.
- 10 Dr. Phanhpakit ONPHANHDALA Positions: Independent Director.

Ten Directors attended the Meeting and one Director was unable to attend due to official assignment, namely Dr. Bounleua SINXAYVORAVONG, Chairman of the Board of Directors/Governor of Bank of the Lao PDR.

Furthermore, the Meeting was also attended by representatives from the Lao Securities Commission Office, the Lao Securities Exchange, Deputy Managing Directors and Department Directors of EDL-Generation Public Company, Deputy Managing Directors of Electricite Du Laos (EDL), the inspection committee for the conduct of meeting and voting, and the meeting monitoring and evaluation committee.

EDL-Generation Public Company organised the Meeting in two ways, a physical and an online meeting, in order to facilitate attendance by shareholders as per their convenience. Shareholders attending the Meeting online are advised to follow the guide and manual distributed with the invitation letter.

Thereafter, Mr. Vanhseng VANNAVONG, Acting Managing Director of EDL-Gen, was delegated by the Chairman to explain voting procedure and agenda details as follows:

1. Vote Casting:

Each shareholder is entitled to the votes equalling to the number of shares held by them, whereby one share is entitled to one vote.

In casting votes in each agenda, the Chairman will ask if anyone disapproves.

As per the Chairman's earlier remark, the Meeting this year is organised for both physical and online attendance. Therefore, voting method for each type of attendance is as follows:

For shareholders attending the Meeting in person: If a shareholder disapproves, the shareholder shall put a mark in the disapprove box in the ballots which were distributed by the Company's staff members before attending the Meeting and raise the marked ballots up for the Company's staff members to collect for vote counting for that agenda. The shareholders who do not raise their ballots up will be deemed that they approve that agenda as proposed to the Meeting. If there is no shareholder raising their ballot, it will be deemed that all shareholders approve as proposed to the Meeting for consideration, except for the case in which the disapproval votes have been clearly specified in the Proxy Form by the shareholders and the Company has already recorded such votes.

For shareholders attending the Meeting online: shareholders can cast their votes via the online system. The details on steps and methods can be accessed via the guide already disclosed and distributed with the invitation letter. In addition, it was notified to shareholders that questions sent from shareholders according to the instructions detailed in the disclosed invitation letter shall be answered by EDL-Gen in the minutes of the Meeting.

For shareholders who appointed their proxies to attend the Meeting and to cast the votes as specified by the shareholders in the Proxy Form, the Company has already recorded such votes at the registration for the convenience of the proxies. The proxies are not required to further cast any vote in the ballots during the Meeting.

2. Vote Counting

In vote counting of each agenda, the disapproval votes of the shareholders attending the Meeting in person and by proxy, which the Company recorded the votes at the registration, will be deducted from the amount of the total shares of the shareholders attending the Meeting and casting the votes in each agenda.

The Chairman will announce the voting result of each Agenda to the Meeting after the vote casting of each agenda is completed by specifying the numbers and percentages of the approval votes and the disapproval votes. The Company will not count the disapproval votes of the shareholders who submit the ballots after the Chairman has announced the voting results of each agenda to the Meeting.

Pursuant to relevant laws and regulations, the Company's Annual General Meeting of Shareholders does not allow observers to post questions during the Meeting. Only shareholders of the Company have the right to post questions and contribute comments regarding the meeting agenda.

After that, the 2022 Annual General Meeting of Shareholders proceeded with Acting Managing Director of EDL-Gen providing details of each agenda below:

Agenda 1. To report on the implementation results of the resolutions of previous meeting of shareholders.

EDL-Generation Public Company held the Extraordinary General Meeting of Shareholders No.1/2023 (the "EGM No. 1/2023") on 30 January 2023, in which Agenda 1 and Agenda 2 were implemented according to the resolutions of the EGM No.1/2023.

The Board of Directors agreed to report the implementation of the resolutions of the previous meeting of shareholders for informing shareholders only and voting is not required for this agenda.

The Chairman of the Meeting then directed Acting Managing Director to report on Agenda 2 after completing the report on Agenda 1.

Agenda 2. To consider and adopt the Minutes of the Extraordinary General Meeting of Shareholders No.1/2023.

The Extraordinary General Meeting of Shareholders No.1/2023 (the "EGM No.1/2023") was convened on 30 January 2023. The Company prepared the Minutes of this meeting as per **Attachment 2** to the invitation letter.

The minutes of the meeting were recorded accurately and completely. Therefore, the Board of Directors agreed to propose to the shareholders' meeting to consider and adopt the Minutes of the EGM No.1/2023 held on 30 January 2023.

After Acting Managing Director briefly reported on Agenda 2, the Chairman encouraged questions and suggestions from shareholders in the Meeting but there was none.

The Chairman then proposed to the Meeting to consider and adopt the Minutes of the EGM No.1/2023. Passing a resolution for this agenda requires approval votes of more than half of the total votes attending the meeting.

Resolution: The Meeting resolved to adopt the Minutes of the EGM No.1/2023 held on 30 January 2023 with the approval votes of more than half of the total votes of shareholders attending the meeting as follows:

- **Approved with 1.522.485.154 votes, equivalent to 100% of the total votes attending the meeting.**

Agenda 3. To consider and approve the Company’s financial statements for the first six-month period of 2022 and no dividend payment from the business performance of the first six-month period of 2022.

Acting Managing Director reported that the Company’s business performance for the first six-month period of 2022 was a net loss of 99,71 billion Lao Kip (LAK) based on the consolidated financial statements that were reviewed by the external auditor and disclosed via websites of the Company and the Lao Securities Exchange. The Company approved no dividend payment from the Company’s business performance of the first six-month period of 2022 due to no profit for the period.

The Board of Directors thoroughly considered and agreed to propose to the shareholders’ meeting to consider and approve the Company’s financial statements for the first six-month period of 2022 and approve no dividend payment from the business performance of the first six-month period of 2022.

After Acting Managing Director briefly reported on Agenda 3, the Chairman encouraged questions and suggestions from shareholders in the Meeting and there was none.

The Chairman then proposed to the Meeting to consider and approve the Company’s financial statements for the first six-month period of 2022 and no dividend payment from the business performance of the first six-month period of 2022. Passing a resolution for this agenda requires approval votes of more than half of the total votes attending the meeting.

Resolution: The Meeting resolved to approve the Company’s financial statements for the first six-month period of 2022 and no dividend payment from the business performance of the first six-month period of 2022 with the approval votes of more than half of the total votes of shareholders attending the meeting as follows:

- **Approved with 1.522.485.154 votes, equivalent to 100% of the total votes attending the meeting.**

Agenda 4. To consider and approve the Company’s 2022 business performance report including the Company’s financial statements for the year 2022; and the Company’s 2023 business plan.

The Acting Managing Director reported to the Meeting as follows:

I. The Company’s 2022 business performance report.

1. Installed Capacity and Generation

EDL-Gen’s total installed capacity is 1.776,22 Megawatts (MW), comprising of 699 MW from 10 wholly-owned hydropower plants, and 1.077,22 MW from shareholdings in 18 Independent Power Producers (IPPs). In 2022, EDL-Gen’s total electricity generation was **7.629,57 GWh**, consisting of **2.796,30 GWh** generated from EDL-Gen’s wholly-owned hydropower plants, and **4.833,27 GWh** from EDL-Gen’s shareholdings in Independent Power Producers (IPPs).

2. Revenue and Expenses

2.1 Revenue:

- Revenue from sales of electricity to EDL: LAK **1.267,35** Billion.
- Share of profits from investments in IPPs: LAK **1.439,31** Billion.

- Other income: LAK **4.027,33** Billion.
Therefore, the total revenue was LAK **6.733,99** Billion.

2.2 Expenses:

- Costs of sales: LAK **632,99** Billion.
- Operating and administrative expenses: LAK **210,12** Billion.
- Net foreign exchange loss: LAK **2.623,35** Billion.
- Finance costs: LAK **1.049,07** Billion.
- Profit tax expense: LAK **80,45** Billion.
Therefore, the total expenses were LAK **4.595,98** Billion.

- 3. Profit:** In 2022, EDL-Gen's total revenue was **6.733,99** Billion and total expenses were LAK **4.595,98** Billion. Therefore, the net profit was LAK **2.138,01** Billion.

4. Royalty fee and taxes to the government:

In 2022, EDL-Gen's payment of obligations to the government was regular and timely, which include royalty fee of 1% of revenue from electricity sales, corporate profit tax of 10%, value added tax and personal income taxes, which amounted to LAK **29,48** billion in total.

5. Staff headcount and human resource development:

EDL-Gen had a total of 803 permanent employees, 139 of whom are female. According to the vision and policies for human resource development, 339 employees engaged in upgrading their academic qualifications and trainings in both domestic and overseas trainings in 2022.

6. Major activities of environmental and social contributions:

EDL-Gen focused on and promoted environmental and social contributions as reflected by the total of LAK 6,38 billion spent on environmental contribution activities and LAK 155 million spent on social contribution activities in 2022.

7. Financial Capital Raising:

In 2022, as per approvals according to relevant procedure, laws and regulations, EDL-Gen completed fund raising by bond issuance on 08/07/2022, raising a total of THB 972,4 million. The proceeds were used to repay maturing bonds issued in 2019 (Refinancing).

II. The Company's 2023 Business Plan.

1. Power generation:

In 2023, EDL-Gen's business plan includes the expansion of installed capacity to 2.071,02 MW, consisting of 13 wholly-owned hydropower plants with a total installed capacity of 944 MW and shareholdings in 19 Independent Power Producers (IPPs) with a combined installed capacity of 1.127,02 MW according to shareholding proportions. The total power generation plan of EDL-Gen in 2023 is **8.877,85 GWh**, comprising of **3.294,90 GWh** from its wholly-owned hydropower plants and **5.582,95 GWh** from shareholdings in IPPs.

2. Electricity Sales

In 2023, the Company plans to sell **8.821,21 GWh**, comprising of **3.239,86 GWh** of electricity from wholly owned hydropower plants, and **5.581,35 GWh** from shareholdings in IPPs

3. Investments in installed capacity expansion

In 2023, EDL-Gen will continue to invest in hydropower projects as specified in EDL-Gen prospectus and in other new projects such as investments in 51% equity stakes in Nam Phoun HPP and 70% equity stakes in Nam Dik HPP.

4. Taxes and fees to government

EDL-Gen's obligations to pay taxes and fees to the government include a royalty fee of 1% of electricity sales, Value Added Tax (VAT) of 7%, corporate profit tax and personal income taxes.

5. Human resources development

In 2023, EDL-Gen will continue its technical specialist development programme, increase knowledge and capacity of staff members, and provide trainings in business finance and regulations of the securities market. EDL-Gen's human resource development plan covers management, financial and technical skills, with plans to provide staff trainings at EDL training centre, as well as other domestic and international training centres and educational institutions.

6. Environmental and Social Activities

To continue enhancing the contributions of power generation business to the development and sustainability of society and the natural environment surrounding the hydropower sites, in 2023 EDL-Gen has an action plan for social and environmental contribution projects, which are divided into two parts: (1) Implementation of projects under contractual obligations of Concession Agreements such as maintenance and protection of catchment areas, the natural environment surrounding the dam sites and water quality management; (2) Contributions to society and development of local communities around the dam sites by implementing projects with participation of the local communities and authorities.

The Board of Directors thoroughly considered and agreed to propose to the shareholders' meeting to consider and approve the Company's 2022 business performance report including the Company's financial statements for the year 2022; and the Company's 2023 business plan.

After Acting Managing Director briefly reported on Agenda 4, the Chairman encouraged questions and suggestions from shareholders in the Meeting but there was none.

The Chairman then proposed to the Meeting to consider and approve the Company's 2022 business performance report including the Company's financial statements for the year 2022; and the Company's 2023 business plan. Passing a resolution for this agenda requires approval votes of more than half of the total votes attending the meeting.

Resolution: The Meeting resolved to approve the Company's 2022 business performance report including the Company's financial statements for the year 2022; and the Company's 2023 business plan with the approval votes of more than half of the total votes of shareholders attending the meeting as follows:

- **Approved with 1.522.485.154 votes, equivalent to 100% of the total votes attending the meeting.**

Agenda 5. To consider and approve the dividend payment from the Company's 2022 business performance, the determination of the closing date of shareholders register book to determine the right to receive dividend, and the dividend payment date.

The Acting Managing Director briefly reported to the Meeting that pursuant to the Company's Articles of Association, the Company has the policy to pay dividend at least 50 percent of the net profit after deducting required legal reserve fund and other reserve fund (if any) each year. The dividend payment will be subject to the economic conditions and future investment plans.

It is proposed to the Meeting to consider and approve the dividend payment from the Company's 2022 business performance to shareholders listed in the shareholders register book on the book closing date on **26 April 2023** that determines the right to receive the dividend at the rate of **50 Lao Kip (LAK)** per share, with the total dividend to be paid of around **83,96 Billion LAK**. The dividend payment date is determined to be on **24 May 2023**.

The Board of Directors thoroughly considered and agreed to propose to the shareholders' meeting to consider and approve the dividend payment from the Company's 2022 business performance, the determination of the closing date of shareholders register book to determine the right to receive the dividend, and the dividend payment date as detailed above.

After the Acting Managing Director briefly report on Agenda 5, the Chairman encouraged questions and suggestions from shareholders in the Meeting and there was none.

The Chairman then proposed to the Meeting to consider and approve the dividend payment from the Company's 2022 business performance, the determination of the closing date of shareholders register book to determine the right to receive dividend, and the dividend payment date. Passing a resolution for this agenda requires approval votes of more than half of the total votes attending the meeting.

Resolution: The Meeting resolved to approve the dividend payment from the Company's 2022 business performance to the shareholders listed in the shareholder register book on the book closing date on 26 April 2023 that determines the right of shareholders to receive the dividend at the rate of 50 Lao Kip (LAK) per share, with total dividend to be paid of 83,96 Billion LAK. The dividend payment date is determined to be on 24 May 2023. The Meeting resolved this with the approval votes of more than half of the total votes of shareholders attending the meeting as follows:

- **Approved with 1.522.485.154 votes, equivalent to 100% of the total votes attending the meeting.**

Agenda 6. To consider and approve the increase of index multiplier of the basic salary of the Company's employees for the fiscal year 2023.

The Acting Managing Director briefly reported to the Meeting that pursuant to changing economic conditions, significantly higher inflation rates and the objectives to maintain livelihoods of employees, further organisational development and competitiveness with other joint venture and private companies, and to encourage employee participation in the Company's businesses with their maximum potentials, it is proposed to the shareholders' meeting to consider and approve the increase of index multiplier of the basic salary of the Company's employees by **12 percent** for the fiscal year **2023**, which shall be effective from May 2023 following the approval from the shareholders' meeting.

The Board of Directors thoroughly considered and agreed to propose to the shareholders' meeting to consider and approve the increase of index multiplier of the basic salary of the Company's employees as proposed above.

After Acting Managing Director briefly proposed Agenda 6, the Chairman encouraged comments and questions from shareholders in the Meeting and there was none.

The Chairman then proposed to the Meeting to consider and approve the increase of index multiplier of the basic salary of the Company's employees for the fiscal year 2023. Passing a resolution for this agenda requires approval votes of more than half of the total votes attending the meeting.

Resolution: The Meeting resolved to approve the increase of index multiplier of the basic salary of the Company's employees by 12 percent effective from May 2023 onwards. The Meeting resolved this with the approval votes of more than half of the total votes of shareholders attending the meeting as follows:

- Approved with 1.522.485.154 votes, equivalent to 100% of the total votes attending the meeting.

Agenda 7: To consider and adopt the appointment of Chairman and Director of the Board of Directors in replacement of former members, the re-appointment of Vice Chairman and some Directors, the appointment of additional Director, and the determination of term of office of Directors.

The Acting Managing Director briefly reported to the Meeting as follows:

Pursuant to the Minutes of the Extraordinary General Meeting of Shareholders No.1/2020 on 24/07/2020 under Agenda 3, and the Minutes of the Annual General Meeting of Shareholders for the year 2020 on 09/04/2021 under Agenda 6.

According to the requirements as some members of the Board were assigned to new positions and the Vice Chairman and some Directors have completed their term of office.

Therefore, it is proposed to consider the appointment of new Chairman and some Director in replacement of former members who were assigned to new positions, the re-appointment of Vice Chairman and some Directors to continue for another term, and the appointment of one additional Director. Brief profiles of nominated members are attached to the invitation letter. The nominated members for appointment to the Board of Directors are as follows:

1. **Mr. Soulivath SOUVANNACHOUMKHAM**, Director General of Public Debt Management Department, Ministry of Finance, as new Chairman to replace former Chairman who was assigned to a new position;
2. **Mr. Chanthaboun SOUK ALOUN**, Managing Director of Electricite Du Laos (EDL), as Vice Chairman continuing for another term;
3. **Mr. Pasomphet KHAMTANH**, Deputy Director General of State-Owned Enterprises Reform and Insurance Department, Ministry of Finance, as new Director to replace a former Director who was assigned to a new position;
4. **Mr. Phongsavath SENAPHUAN**, Chairman of the Board of Directors of Phongsavath Road, Building and Irrigation Construction Sole Co., Ltd. as Director continuing for another term;
5. **Mr. Somlath MEK AKATH**, Managing Director of Phongsavath Road, Building and Irrigation Construction Sole Co., Ltd. as Director continuing for another term;
6. **Mr. Souksavart SOSOUPHANH**, Deputy Managing Director of Electricite Du Laos (EDL) as new Director;

And the determination of authorised persons who can sign to bind the company is as follows:

1. Any one of the Chairman of the Board of Directors, or the Vice Chairman of the Board of Directors, or the Managing Director (CEO) signs alone with the Company's seal affixed; or

2. Any other two directors jointly sign with the Company's seal affixed.

And the term of office of the Directors is determined to be no more than two (2) years from the date of Annual General Meeting of Shareholders for the year 2022.

The Board of Directors thoroughly considered and agreed to propose to the shareholders' meeting to consider and adopt the appointment of new Chairman and Director in replacement of former members, the re-appointment of Vice Chairman and some Directors who completed their term of office, the appointment of an additional Director, the determination of the term of office of Directors and the authority of Directors as proposed above.

After Acting Managing Director briefly reported on Agenda 7, the Chairman encouraged comments and questions from shareholders in the Meeting and there was none.

The Chairman then proposed to the Meeting to consider and adopt the appointment of Chairman and Director of the Board of Directors in replacement of former members, the re-appointment of Vice Chairman and some Directors, the appointment of additional Director, and the determination of term of office of Directors. Passing a resolution for this agenda requires approval votes of more than half of the total votes attending the meeting.

Resolution: The Meeting resolved to adopt the appointment of new Chairman and some Director in replacement of former members who were assigned to new positions, the re-appointment of Vice Chairman and some Directors to continue for another term, and the appointment of one additional Director as follows:

1. **Mr. Soulivath SOUVANNACHOUMKHAM, Director General of Public Debt Management Department, Ministry of Finance, as new Chairman to replace former Chairman who was assigned to a new position;**
2. **Mr. Chanthaboun SOUK ALOUN, Managing Director of Electricite Du Laos (EDL), as Vice Chairman continuing for another term;**
3. **Mr. Pasomphet KHAMTANH, Deputy Director General of State-Owned Enterprises Reform and Insurance Department, Ministry of Finance, as new Director to replace a former Director who was assigned to a new position;**
4. **Mr. Phongsavath SENAPHUAN, Chairman of the Board of Directors of Phongsavath Road, Building and Irrigation Construction Sole Co., Ltd. as Director continuing for another term;**
5. **Mr. Somlath MEK AKATH, Managing Director of Phongsavath Road, Building and Irrigation Construction Sole Co., Ltd. as Director continuing for another term;**
6. **Mr. Souksavart SOSOUPHANH, Deputy Managing Director of Electricite Du Laos (EDL) as new Director;**

The determination of the Directors as the authorised persons who can sign to bind the company is as follows:

1. **Any one of the Chairman of the Board of Directors, or the Vice Chairman of the Board of Directors, or the Managing Director (CEO) signs alone with the Company's seal affixed; or**
2. **Any other two directors jointly sign with the Company's seal affixed.**

And the term of office of the Directors is determined to be no more than two (2) years from the date of Annual General Meeting of Shareholders for the year 2022.

The Meeting resolved this with the approval votes of more than half of the total votes of shareholders attending the Meeting as follows:

- **Approved with 1.522.485.154 votes, equivalent to 100% of the total votes attending the meeting.**

Agenda 8: To consider and adopt the amendments to the Company's Articles of Association in Article 9: Directors and Article 12: Board of Directors.

The Acting Managing Director briefly reported to the Meeting that:

Due to changes to the Company's Board of Directors and to ensure the Company's operation and governance are in accordance with relevant laws and regulations, it is proposed to the meeting to consider and adopt the amendments to the Company's Articles of Association under Article 9: Directors and Article 12: Board of Directors as per details below:

- 1) **Amendments to Article 9: Directors:** by changing names and details of new directors in replacement of those of former directors as follows:

A. Directors who are shareholders:

1. Name and Surname: Mr. Soulivath SOUVANNACHOUMKHAM
 - Nationality: Lao;
 - Current Address: House No. 185, Unit 12, Phonsavanh Tai Village, Sisattanak District, Vientiane Capital.
2. Name and Surname: Mr. Pasomphet KHAMTANH
 - Nationality: Lao;
 - Current Address: House No. 110, Unit 07, Watnak Village, Sisattanak District, Vientiane Capital.
3. Name and Surname: Mr. Souksavart SOSOUPHANH
 - Nationality: Lao;
 - Current Address: Unit 59, Meungnoy Village, Xaysettha District, Vientiane Capital.

- 2) **Amendments to Article 12: Board of Directors:** details of new Directors below:

1. Name and Surname of Chairman: Mr. Soulivath SOUVANNACHOUMKHAM.
2. Name and Surname of Vice Chairman: Mr. Chanthaboun SOUK ALOUN.

The Board of Directors of EDL-Generation Public Company now consists of 12 members.

And authorized Managing Director and/or any person entrusted by such person to be the authorized person to amend the Company's Articles of Association as per details above, including the authority to amend the Articles of Association according to recommendations and/or orders of the Enterprise Registration officers and/or the officers of the Lao Securities Commission Office and the Lao Securities Exchange.

The Board of Directors thoroughly considered and agreed to propose to the shareholders' meeting to adopt the amendments to the Company's Articles of Association in Article 9 and Article 12 and the authorization as proposed above.

After Acting Managing Director briefly reported on Agenda 8, the Chairman encouraged comments and questions from shareholders in the Meeting and there was none.

The Chairman then proposed to the Meeting to consider and adopt the amendments to the Company's Articles of Association in Article 9: Directors and Article 12: Board of Directors. Passing a resolution for this agenda requires approval votes of at least two-thirds (2/3) of shareholders attending the meeting with shareholdings in aggregate cover at least 80 percent of total paid-up shares.

Resolution: The Meeting resolved to adopt the amendments to the Articles of Association of the Company in Article 9: Directors and Article 12: Board of Directors as per following details:

- 1) **Amendments to Article 9: Directors: by changing names and details of new directors in replacement of those of former directors as follows:**
 - A. **Directors who are shareholders:**
 1. **Name and Surname: Mr. Soulivath SOUVANNACHOUMKHAM**
 - **Nationality: Lao;**
 - **Current Address: House No. 185, Unit 12, Phonsavanh Tai Village, Sisattanak District, Vientiane Capital.**
 2. **Name and Surname: Mr. Pasomphet KHAMTANH**
 - **Nationality: Lao;**
 - **Current Address: House No. 110, Unit 07, Watnak Village, Sisattanak District, Vientiane Capital.**
 3. **Name and Surname: Mr. Souksavart SOSOUPHANH**
 - **Nationality: Lao;**
 - **Current Address: Unit 59, Meungnoy Village, Xaysettha District, Vientiane Capital.**
 - 2) **Amendments to Article 12: Board of Directors: details of new Directors below:**
 1. **Name and Surname of Chairman: Mr. Soulivath SOUVANNACHOUMKHAM.**
 2. **Name and Surname of Vice Chairman: Mr. Chanthaboun SOUK ALOUN.**

The Board of Directors of EDL-Generation Public Company now consists of 12 members.

And authorized Managing Director and/or any person entrusted by such person to be the authorized person to amend the Company's Articles of Association as per details above, including the authority to amend the Articles of Association according to recommendations and/or orders of the Enterprise Registration officers and/or the officers of the Lao Securities Commission Office and the Lao Securities Exchange.

The meeting resolved this with the approval votes of more than two-thirds (2/3) of the shareholders attending the meeting with shareholdings in aggregate cover more than 80 percent of the total paid-up shares as follows:

- A. **Number of shareholders attending the meeting:**
 - **Approved by 117 shareholders, equivalent to 100% of shareholders attending the meeting.**
- B. **Number of shares (votes) of shareholders attending the meeting:**
 - **Approved with 1.522.485.154 shares (votes), equivalent to 90,661693% of the total paid-up shares of the Company.**

After the Meeting considered and resolved all agendas, the Chairman encouraged questions and suggestions from the Meeting and there was no further questions.

At the end of the Meeting, the Chairman informed the Meeting that there were 27 shareholders attending the Meeting in person and 90 shareholders attending the Meeting by proxy, totalling 117 shareholders that together hold the total of 1.522.485.154 shares, representing 90,66 percent of the total paid-up shares of the Company.

The Chairman then extended his sincere gratitude to the shareholders for attending the Meeting and wished all shareholders and distinguished guests with good health and success for all of their duties and endeavours.

As the Meeting completed resolving all agendas and there was no further matter for consideration, the Chairman declared the Meeting closed at 4:00 PM.

Chairman of the Meeting

-Signature and Company Seal Affixed-

Chanthaboun SOUK ALOUN

Certified by

-Signature-

Vanhseng VANNAVONG