MAHATHUEN LEASING PUBLIC COMPANY

628 PHONPHANAO VILLAGE, KM5, KAISONEPHOMVIHANH ROAD, XAYSETTHA DISTRICT, VIENTIANE CAPITAL, LAO PDR

TEL 021 418062-66

Minutes of Extra-Ordinary General Shareholders Meeting No. 1 of the year 2020

Mahathuen Leasing Public Company ("MHTL")

Date : December 04th, 2020.

Venue : Pearl room, 4 Floor, The Convention Center, Landmark Mekong Riverside Hotel, Baan Thatkhao Village, Sisattanak District, Vientiane Capital.

Starting Time: 10.00 a.m.

Before opening the meeting:

The company's Chairman of the Board of Director, Mr. Chakrit Naksorn, presided the Extra-Ordinary General Shareholders meeting no. 1 for the year 2020. The Chairman of the meeting welcomed the shareholders and attendees and informed that there is a total of 26 attenders, which are the 14 participants and 12 representatives. The total shares are 32,404,852 shares or equal 81.01 percent of the total paid shares of the company follows the quorum as well as the legal and regulatory requirements of the company. The Chairman of the meeting officially opened the meeting at 10.00 a.m. and assigned the Master of Ceremony (MC) to introduce the member of the board of directors including relevant officials who attended the meeting as follows.

Attendees:

- The member of Board of Director who attend the meeting.

1.	Ms. Inthavilai	Oudom	Vice Chairwoman of the Board of Director
2.	Mr. Manop	Tririthvilai	Member of the Board of Director / Executive Director

- The member of Board of Director who attend the meeting thru VDO Conference.

3.	Mr. Chakrit	Naksorn	Chairman of the Board of Director
4.	Ms. Prathana	Naksorn	Member of the board of Director
5.	Ms. Sutida	Naksorn	Member of the board of Director
6.	Mr. Kriengkai	Nissyan.	Member of the board of Director

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7.	Mr. Nantapat	Ngamphang	Member of the board of Director / Independent Director
8.	Mr. Theeramate	Wuttipatpiboon	Member of the board of Director / Independent Director
9.	Mr. Winyou	Jeeraprapakan	Member of the board of Director / Independent Director

- The company Executive officer who attended the meeting.

1.	Mr. Thongthawal	Thongtham	Chief Financial Officer (Acting)
2.	Mr. Chatphonchai	Panyathambodee	Chief Operating Officer
3.	Ms. Sureeporn	Suwanchairob	Accounting Manager

- Relevant officer who attend the meeting.

1.	Ms. Sureeporn	Suwanchairob	On behalf of Meeting and Voting Inspection Committee.
2.	Ms. Dueanphen	Sipamuan	On behalf of Meeting and Voting Inspection Committee.
3.	Mr. Phongsiri	Thongtham na Ayutthaya	Minor shareholder of MHTL, On behalf of Meeting and Voting Inspection Committee.
4.	Mr. Vongpasith	Saengvongduean	Representative from LSCO on behalf of the Monitoring and Evaluation Committee of the Shareholders Meeting.
5.	Ms. Anousone	Ouyphilavong	Representative from LSX on behalf of the Monitoring and Evaluation Committee of the Shareholders Meeting.
6.	Ms. Vannaphone	sounantha	Representative from LSCO on behalf of the Monitoring and Evaluation Committee of the Shareholders Meeting.
7.	Ms. Phouvanh	Chanthalasy	Minor shareholders of MHTL, On behalf of the Monitoring and Evaluation Committee of the Shareholders Meeting.

After that, The Master of Ceremony (MC) reported each agenda of the meeting for that day and explained how to vote for the meeting participants as follows:

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(1.) Agendum:

(1.1) Consider Adopt the Annual General Shareholder's Meeting report for the previous year.

(1.2) Consider approving the amendment of the proportion of the Promoters' share and change the proportion of floating shares in the Lao Security Exchange.

(1.3) Consider approving to split the share value

(1.4) Consider approving the amendment of company bylaws

(1.5) Others (if applicable)

(2.) Voting:

- One shareholder has one vote, which is equal to the total of their share; one of which is equal to one vote
- At each vote, the Chairman of the meeting will ask a question if there was a shareholder who disagreed or disapproved. In case of disagreement or disapproved, please put the cross (x) and write and name and family name in the voting card for that agenda of each shareholder, which distributed by the officials before the meeting and it must be raised up until it is collected by the officials in order to bring for counting the vote in that agenda and shareholder who does not raise up the voting card, it is deemed that such shareholder agrees with the proposed resolution in the meeting. If no shareholder raises up the voting card, it is deemed that it is agreed with the matters, which are proposed to the meeting for consideration unless the shareholder has clearly marked in Power of Attorney about voting for disagreement, which has already been recorded by the company
- For a shareholder who is assigned to be a representative to attend the meeting and vote and response to the requirement of the shareholders as stated in Power of Attorney, the company has taken the vote as the shareholders stated in such Power of Attorney for recording the score in advance. When the representative registers, in order to facilitate the representative, such representative does not have to vote again at the meeting.

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(3.) Counting the voting results:

- Counting the voting results from each agenda will be done based on disagreement of the shareholder at the meeting and representative who attend the meeting as recorded by the company in advance by the deducting form the total shares of the shareholders who take part in the meeting and vote for each agenda

- The Chairman of the meeting will announce the voting results from each agenda in the meeting after each voting activity is ended by dividing them how many votes, which are agreed or disagreed into percentage (%). In case a shareholder does not agree with the results after the Chairman of the meeting announces for acknowledgement at the meeting when each agenda is ended, the company will not take such votes into account

Later that, The Chairman of the meeting continue the Extra-Ordinary General Shareholders Meeting No. 1 for the year 2020 by report each agenda as follows:

Agenda 1: Consider Adopt the Annual General Shareholder's Meeting report for the previous year.

The Chairman of the meeting proposed to the meeting to consider the minutes of the previous meeting of the Annual General Shareholder's Meeting, which held on 29th May 2020. In this agenda, the meeting shall vote for adopting more than half of the votes at the meeting.

After that, The Chairman of the meeting allowed an opportunity to all shareholders to express and ask their questions.

- No question from the shareholders.

Next, The Chairman of the meeting proposed to the meeting to consider and adopt the minute of the meeting of the Annual General Shareholders Meeting, which held on 29th May 2020.

After such matter was considered, the meeting voted as below,

-	Approved	32,404,852	shares	or equal 100.00 % of the votes at the meeting.
-	Disapproved	0	share	or equal 0.00 % of the votes at the meeting.
-	Total	32,404,852	shares	or equal 100.00 % of the votes at the meeting.

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Resolution: The meeting has thoroughly considered and adopted the minutes of the meeting of the Extra-Ordinary General Shareholder's Meeting held on 29th May 2020, which the vote for adopting is more than half of the votes at the meeting.

Agenda 2: Consider approving the amendment of the proportion of the Promoters' share and change the proportion of floating shares in the Lao Security Exchange.

The Chairman of the meeting proposed to the meeting to Consider approving the amendment of the proportion of the Promoters' share and change the proportion of floating shares in the Lao Security Exchange. In this agenda must be approved by special resolution, in which the votes of shareholders and proxies must be at least two-thirds of those in attendance at the meeting being the shares of at least eighty percent of the total paid-up shares.

The Chairman of the meeting assigned a member of the Board of Directors and Executive Director of the company, Mr. Manop Tririthvilai, to explain the amendment of the proportion of the Promoters' share and change the proportion of floating shares in the Lao Security Exchange, which the details are bellowed.

Objective and Rationales: MHTL has been a listed company in Lao securities Exchange, but the promoters' shares are out of the stock depository system in Lao Security Exchange, therefore MHTL should deposit all of share in Lao Securities Exchange as below.

- Dividend payment thru Lao Securities Exchange system.
- Stock trading for the promoter's share thru Lao Securities Exchange system.

Proposal to considers.

- To amend the proportion of the promoters' share and change the proportion of floating shares in the Lao Securities Exchange, which as much as possible with be allowed by the related Laws and the Regulations.
- To authorize the Executive Director of the company to have the authority in any activity such as the decision making, the signing in any documents etc. with related to the approval from this agenda.

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After that, The Chairman of the meeting allowed an opportunity to all shareholders to express and ask their questions.

- No question from the shareholders.

Next, The Chairman of the meeting proposed to the meeting to Consider approving the amendment of the proportion of the Promoters' share and change the proportion of floating shares in the Lao Security Exchange.

After such matter was considered, the meeting voted as below.

-	Approved	26	persons	or equal	100.00 % of the attendants.
-	Disapproved	0	person	or equal	0.00 % of the attendants.
-	Total	26	persons	or equal	100.00 % of the attendants.

-	Approved	32,404,852	shares	or equal	81.01 % of the total paid-up share
-	Disapproved	0	share	or equal	0.00 % of the total paid-up share.
-	Total	32,404,852	shares	or equal	81.01 % of the total paid-up share

Resolution: The meeting approved to amend the proportion of the Promoters' share and change the proportion of floating shares in the Lao Security Exchange, with special resolution, in which the votes of shareholders and proxies are more than two-thirds of those in attendance at the meeting and the number of shares are more than eighty percent of the total paid-up shares. The special resolution is bellowed.

- To amend the proportion of the promoters' share and change the proportion of floating shares in the Lao Securities Exchange, which as much as possible with be allowed by the related Laws and the Regulations.
- To authorize the Executive Director of the company to have the authority in any activity such as the decision making, the signing in any documents etc. with related to the approval from this agenda.

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Agenda 3: Consider approving to split the share value.

The Chairman of the meeting proposed to the meeting to consider approving to split the share value. In this agenda must be approved by special resolution, in which the votes of shareholders and proxies must be at least two-thirds of those in attendance at the meeting being the shares of at least eighty percent of the total paid-up shares.

The Chairman of the meeting assigned the member of the Board of Directors and Executive Director of the company, Mr. Manop Tririthvilai, to explain the stock split, which the details are bellowed.

Objective and Rationales:

- To encourage the trading liquidity of MHTL's Stock due to the number of a stock is increased and the stock price is reduced.
- The retail investor has the capacity to be the company shareholder by a small investment.

Proposal to considers:

- To split the par value from 1,000 kip per share to be 100 kip per share.
- To authorize the Executive Director of the company to have the authority in any activity such as the decision making, the signing in any documents etc. with related to the approval from this agenda.

Before and after amendment table.

	Before	After
Par Value	1.000 kip	100 kip
Number of share	40,000,000 Share	400,000,000 Share
Registered capital	40,000,000,000 kip	40,000,000,000 kip
Market price (Dec. 1st, 2020) *calculated	2,790 kip	279 kip*

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After that, The Chairman of the meeting allowed an opportunity to all shareholders to express and ask their questions.

- No question from the shareholders.

Next, The Chairman of the meeting proposed to the meeting to consider approving to split the share value

After such matter was considered, the meeting voted as below.

-	Approved	26	persons	or equal	100.00 %	of the attendants.
-	Disapproved	0	person	or equal	0.00 %	of the attendants.
-	Total	26	persons	or equal	100.00 %	of the attendants.

-	Approved	32,404,852	shares	or equal	81.01 %	of the total paid-up share
-	Disapproved	0	share	or equal	0.00 %	of the total paid-up share.
-	Total	32,404,852	shares	or equal	81.01 %	of the total paid-up share

Resolution: The meeting approved to split the share value with special resolution, in which the votes of shareholders and proxies are more than two-thirds of those in attendance at the meeting and the number of shares are more than eighty percent of the total paid-up shares. The special resolution is bellowed.

- Change the par value from 1,000 kip per share to 100 kip per share.

	Before	After
Par Value per share	1.000 kip	100 kip
Number of shares	40,000,000 Shares	400,000,000 Shares
Registered capital	40,000,000,000 kip	40,000,000,000 kip

- To authorize the Executive Director of the company to have the authority in any activity such as the decision making, the signing in any documents etc. with related to the approval from this agenda.

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Agenda 4: Consider approving the amendment of company bylaws

The Chairman of the meeting proposed to the meeting to consider approving the amendment of company bylaws. This agenda must be approved by special resolution, in which the votes of shareholders and proxies must be at least two-thirds of those in attendance at the meeting being the shares of at least eighty percent of the total contributed shares.

The Chairman of the meeting assigned the member of the Board of Directors and Executive Director of the company, Mr. Manop Tririthvilai, to explain the amendment of company bylaws, which the details are bellowed.

Objective and Rationales: The company has agreed to amend the proportion of the Promoters' share and split the share value, which the Company bylaws must be amend as well.

Proposal to considers:

- To amend the company bylaws to comply with the par value and the proportion of the Promoters' share and change the proportion of floating shares in the Lao Security Exchange.
- To authorize the Executive Director of the company to have the authority in any activity such as the decision making, the signing in any documents etc. with related to the approval from this agenda.

After that, The Chairman of the meeting allowed an opportunity to all shareholders to express and ask their questions.

- No question from the shareholders.

Next, The Chairman of the meeting proposed to the meeting to Consider approving the amendment of company bylaws

After such matter was considered, the meeting voted as below.

-	Approved	26	persons	or equal	100.00 % of the attendants.
-	Disapproved	0	person	or equal	0.00 % of the attendants.
-	Total	26	persons	or equal	100.00 % of the attendants.

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- Approved 32,404,852 shares or equal 81.01 % of the total paid-up share
- Disapproved 0 share or equal 0.00 % of the total paid-up share.
- Total 32,404,852 shares or equal 81.01 % of the total paid-up share

Resolution: The meeting approved the amendment of company bylaws with special resolution, in which the votes of shareholders and proxies are more than two-thirds of those in attendance at the meeting and the number of shares are more than eighty percent of the total paid-up shares. The special resolution is bellowed.

- To amend the company bylaws to comply with the par value and the proportion of the Promoters' share and change the proportion of floating shares in the Lao Security Exchange.
- To authorize the Executive Director of the company to have the authority in any activity such as the decision making, the signing in any documents etc. with related to the approval from this agenda.

The Chairman of the meeting informed to the meeting that no more matters to discuss and consider, Therefore the Chairman of the meeting closed the meeting at 10.55 a.m.

Chairman of the Meeting

(for) < *Inthavilai Oudom* >

(Ms. Inthavilai Oudom)