ບໍລິສັດ ລາວອາໂກຣເທັກ ມະຫາຊົນ
Lao Agro Tech Public Company
ບ້ານ ໜອງຄັນຄູ, ເມືອງ ນາຊາຍທອງ, ນະຄອນຫຼວງວຽງຈັນ. ໂທລະສັບ: 030 9882809, ແຟັກ:(856-21)
BAN NONGKUNKU, NAXAYTHONG DISTRICT, VIENTIANE CAPITAL. TEL: 030 9882809, FAX: (856-21)

No. 048 /LAT

Vientiane Capital, Date: 20 MAR 2024

Invitation

To: Shareholders of Lao Agrotech Public Company.

Subject: Invitation to the Annual General Shareholders' Meeting for the year 2023

- Pursuant to the resolution of 1st Ordinary Meeting of LAT's Board of Directors for the year 2024, on 24 February 2024.

Lao Agrotech Public Company ("Company") is honored to invite Shareholders to attend **The Annual General Shareholders' Meeting for the year 2023, on 25 April 2024, at 14:00pm (registration time starts at 13:30pm) at Lao Securities Exchange CO.,LTD (LSX), 08 Floor Meeting Room, Phonthan neua Village, saysettha District, Vientiane Capital, Lao PDR**. The meeting shall consider agendas as in the attachment. The Company has announced the date, time, agenda and attachments of the Annual General Shareholders' Meeting for the year 2023 on the websites the Lao Securities Exchange (www.lsx.com.la).

We hope that you will give time to attend this meeting.

Sincerely yours,

Chief Executive Officer

ບໍລິສັດ ລາວ ອາໂກຣເທັກ ມະຫາຊົນ Lao Agro Tech Public Company

Mr. Zait Pattanamas, Ph.D.

Attachments

1. Agenda of the Annual General Shareholders' Meeting for the year 2023
2. Proxy Form
3. Instruction about the documents and evidence to be presented prior to attending the meeting, proxy, registration and voting at the shareholders' meeting
4. Curriculum Vitae of members of Board of Directors
5. Attachment agenda 1: Minutes of the Annual General Shareholders' meeting for the year 2022
6. Attachment agenda 2: The financial Statements of the company for the year 2023
7. Attachment agenda 3: The business plan of the company for 2024
8. Map of the meeting venue

Remarks:

1. All shareholders to obtain the invitation letter and all attachments of the Annual General Shareholders' Meeting 2023 by downloading from the websites of the Lao Securities Exchange (www.lsx.com.la) or by obtaining from Lao Securities Exchange, 4th Floor, Settlement and Depositary Department, Phonthan Neua Village, T4 Road, Saysettha District, Vientiane Capital, Tel: +85621454361-4.
2. For shareholders who will attend to the Meeting in person, please kindly bring your personal identification (ID) card or passport (for foreign shareholders) for registration and attending the Meeting.
3. The shareholders, who will authorize a representative to attend the meeting and vote on their behalf, shall complete and provide signature in the **"Proxy form"** (attachment 2) as attached herewith, if any shareholder wishes to appoint an independent director of the company to attend and cast votes on your behalf, please complete the information and sign the Proxy form and select an independent director as provided and please submit the Proxy form, including supporting document at Lao Agrotech Public Company, headoffice is located in nongkunku village, naxaythong district, vientiane, before 22 April 2024, please see the attachment about the document and evidences to identify yourselves for attending, proxy, and voting in the meeting.
4. If you have any doubt or question about proxy letter including the detail of invitation, please contact to Mr: Vansalerm SISUKHAMMANG Tel (856-20) 5533 5311.

Agenda 1 **To consider and adopt the Minutes of the Annual General Shareholders' meeting for the year 2022.**

Detail: The Annual General Shareholders' Meeting for the year 2022 was convened on 26 April 2023. The Company has prepared the Minutes of this Annual General Shareholders' Meeting that more details are in attachment agenda 1.

Board of Directors' opinion: The minutes of the meeting were recorded accurately and completely. Therefore, it is agreed to propose to Shareholders' Meeting to consider and adopt the Minutes of the Annual General Shareholders' Meeting for the year 2022.

Required vote: Law on Enterprises stipulates that this agenda must be approved by the vote for more than half of the total votes attending the meeting.

Agenda 2 **To consider and adopt the report of business result for the year 2023 and the financial statements report of the company for the year 2023.**

Detail: Pursuant on the article 152 of Enterprises Law Edited Version No. 33/Na, date 29 December 2022 concerned "Right and Duties of the shareholders' meeting are to approve the summary of business operating and the financial statements of the company", that more details are in attachment agenda 2.

Board of Directors' opinion: Agreed to propose to Shareholders' Meeting to consider and adopt the report of business result for the year 2023 and the financial statements report of the company for the year 2023.

Required vote: Law on Enterprises stipulates that this agenda must be approved by the vote for more than half of the total votes attending the meeting.

Agenda 3 **To consider and adopt the business plan of the company for 2024.**

Detail: Pursuant on the article 152 of Enterprises Law Edited Version No. 33/Na, date 29 December 2022 concerned "Right and Duties of the shareholders' meeting are to approve the business plan of the company", that more details are in in attachment agenda 3.

Board of Directors' opinion: Agreed to propose to Shareholders' Meeting to consider and adopt the business plan of the company for the year 2024.

Required vote: Law on Enterprises stipulates that this agenda must be approved by the vote for more than half of the total votes attending the meeting.

Agenda 4 To consider and adopt no dividend payments from the business operating result for the year 2023.

Board of directors' Opinion: The Board of Directors has thoroughly considered and agreed to propose to the shareholders' meeting to consider and adopt no dividend payment from the business operations of the year 2023.

Required vote: Law on Enterprises stipulates that this agenda must be approved by the vote for more than half of the total votes attending the meeting.

Agenda 5 To consider and approve the appointment the external auditor and determine a remuneration of external auditor for the year 2024.

Detail: Pursuant on the article 152 of Enterprises Law Edited version No.33/Na, date 29 December 2022 concerned "Right and Duties of the shareholders' meeting to appoint the external auditor and determine a remuneration of external auditor"

Board of directors' Opinion: The Annual General Shareholders' Meeting should appoint PriceWaterHouseCoopers (Lao) Sole Company Limited to be the external auditor of the company for 2024 the ranging audit service fee of not much more than 24,000 USD. PWC has been the auditor of the Company since Initial Public Offering which has experience, thoroughness, faithfulness and professionalism, and the auditing fee (remuneration) is really appropriate with scope of work.

year	Remuneration of Audit
2018	43,000
2019	41,000
2020	38,000
2021	36,000
2022	26,000
2023	26,000
2024	24,000

Required vote: Law on Enterprises stipulates that this agenda must be approved by the vote for more than half of the total votes attending the meeting.

Agenda 6 To Consider and appointment of members of the board of directors to replace those whose tenure is terminated.

Detail: Pursuant to the decision on board of the director No.10/LSC, date 26 April 2019, "Member of the board of directors of the company have two years of holding the position and can re-selected" In this meeting, the company's 3 members of the board of directors have completed their position holding. The brief biography in Attachment 7.

6.1 To Consider and appoint Mr. Apisit Rujikeatkamjorn as the Chairman of the board of directors.

Board of directors' Opinion: Agreed to appoint Mr. Apisit Rujikeatkamjorn as the Chairman of the board of directors with two years of position holding.

Required vote: Law on Enterprises stipulates that this agenda must be approved by the vote for more than haft of the total votes attending the meeting.

6.2 To Consider and appoint Mr. Thanasate Malawanno as the member of the board of directors.

Board of directors' Opinion: Agreed to appoint Mr. Thanasate Malawanno as the member of the board of directors with two years of position holding.

Required vote: Law on Enterprises stipulates that this agenda must be approved by the vote for more than haft of the total votes attending the meeting.

6.3 To Consider and appoint Mr. Phongtarn Pichjumnong as the member of the board of directors.

Board of directors' Opinion: Agreed to appoint Mr. Phongtarn Pichjumnong as the member of the board of directors with two years of position holding.

Required vote: Law on Enterprises stipulates that this agenda must be approved by the vote for more than haft of the total votes attending the meeting.

Agenda 7 Other (if any).

There is no other form Independent Directors regarding to agendas and Board of Director's opinion as above, for the Annual General Shareholder's Meeting for the year 2023, the company would invite LSCO, LSX, The External Auditor and also appoint the vote inspection committee and transparent which complies with the company's regulations and related laws if Lao PDR.

ບໍລິສັດ ລາວອາໂກຣເທັກ ມະຫາຊົນ
Lao Agro Tech Public Company
ບ້ານ ໜອງຄັນຄູ, ເມືອງ ນາຊາຍທອງ, ນະຄອນຫຼວງວຽງຈັນ. ໂທລະສັບ: 030 9882809, ແຟັກ:(856-21)
BAN NONGKUNKU, NAXAYTHONG DISTRICT, VIENTIANE CAPITAL. TEL: 030 9882809, FAX: (856-21)

ໃບມອບສັນທະ

Proxy

1. ຂ້າພະເຈົ້າ/(I/we).....ສັນຊາດ/Nationality:.....

ວັນທີ ເດືອນ ແລະ ປີເກີດ/Date, month and year of birth:.....

ບັດປະຈຳຕົວເລກທີ/ID card number:.....ຫຼື ໜັງສືຜ່ານແດນເລກທີ/or ID Passport:.....

ຢູ່ເຮືອນເລກທີ/Reside at:..... ບ້ານ/Village:.....ຖະໜົນ/Road:.....

ເມືອງ/District:..... ແຂວງ/Province:..... ປະເທດ/Nation:.....

ເບີໂທລະສັບ/Telephone No:.....ອີເມວ/Email:.....

ເປັນຜູ້ຖືຮຸ້ນບໍລິສັດ ລາວ ອາໂກຣເທັກ ມະຫາຊົນ (ລອທ)

Being a shareholder of Lao Agrotech Public Company (LAT)

ມີຮຸ້ນທີ່ຖືຈຳນວນ.....ຮຸ້ນ ເຊິ່ງເທົ່າກັບຈຳນວນສຽງທີ່ຈະລົງຄະແນນສຽງໄດ້.

Holding a total number of ..... shares, which are equivalent to the same number of votes.

2. ຂໍມອບໝາຍ/Hereby appoint

☐ ທ່ານ/ ທ່ານນາງ / Mr./Ms. .....ບັດປະຈຳຕົວເລກທີ/ID card number:..... ຫຼື ໜັງສືຜ່ານແດນເລກທີ/or ID Passport:.....ຢູ່ເຮືອນເລກທີ/Reside at:..... ບ້ານ/Village:.....ຖະໜົນ/Road:.....ເມືອງ/District:..... ແຂວງ/Province:..... ປະເທດ/Nation:..... ເບີໂທລະສັບ/Telephone No:.....

☐ ທ່ານ ນາງ ຄຳແພງ ພັດທະດາວົງ /Ms. Khampheng Phathadavong, ບັດປະຈຳຕົວເລກທີ/ID card number: 01-0087532, ບ້ານ/Village: ໂພນເຄັ່ງ/Phonkheng, ເມືອງ/District: ໄຊທານີ/Xaithany, ແຂວງ/Province: ນະຄອນຫຼວງວຽງຈັນ/Vientiane Capital, ປະເທດ/Nation: ລາວ/Laos, ເບີໂທລະສັບ/Telephone No: (+856) 2055939897.

☐ ທ່ານ ນາງ ດວງສະໄໝ ເລົ່າຝຸ ງ / Ms. Douangsamay Laofoung, ບັດປະຈຳຕົວເລກທີ/ID card number: A1-0007079, ບ້ານ/Village: ທາດຂາວ/Thadkhao, ເມືອງ/District: ສີສັດຕະນາກ/ Sisattanak, ແຂວງ/Province: ນະຄອນຫຼວງວຽງຈັນ/Vientiane Capital, ປະເທດ/Nation: ລາວ/Laos, ເບີໂທລະສັບ/Telephone No: (+856) 2055454254.

ບໍລິສັດ ລາວອາໂກຣເທັກ ມະຫາຊົນ
Lao Agro Tech Public Company
ບ້ານ ໜອງຄັນຄູ, ເມືອງ ນາຊາຍທອງ, ນະຄອນຫຼວງວຽງຈັນ. ໂທລະສັບ: 030 9882809, ແຟັກ:(856-21)
LAO AGROTECH PUBLIC COMPANY BAN NONGKUNKU, NAXAYTHONG DISTRICT, VIENTIANE CAPITAL. TEL: 030 9882809, FAX: (856-21)

ໃຫ້ເປັນຜູ້ຕາງໜ້າຂອງຂ້າພະເຈົ້າ ເພື່ອເຂົ້າຮ່ວມ ແລະ ລົງຄະແນນສຽງແທນຂ້າພະເຈົ້າ ຢູ່ໃນກອງປະຊຸມຜູ້ຖືຮຸ້ນ ປະຈຳປີ 2023 ໃນວັນທີ 25 ເມສາ 2024 ເວລາ 14:00ໂມງ ຢູ່ທີ່ຕະຫຼາດຫຼັກຊັບລາວ ຈຳກັດ, ຊັ້ນ 08, ຫ້ອງປະຊຸມ, ບ້ານໂພນທັນເໜືອ, ເມືອງໄຊເສດຖາ, ນະຄອນຫຼວງວຽງຈັນ, ສປປ ລາວ. **He/she is my/our proxy to attend and vote on my/our behalf in the Annual General meeting for year 2023 to be on 25 April 2024, at 14:00 at Lao Securities Exchange Co.,LTD (LSX), 08 Floor, Meeting Room, Phonthan neua Village, Saysettha District, Vientiane Capital, Lao PDR.**

3. ຂ້າພະເຈົ້າຂໍມອບໝາຍໃຫ້ຜູ້ຕາງໜ້າລົງຄະແນນສຽງແທນຂ້າພະເຈົ້າ ຢູ່ໃນກອງປະຊຸມດັ່ງນີ້ (ໝາຍເຫດ: ຜູ້ມອບສິດແມ່ນ ມີສິດເລືອກໄດ້ 1 ຮູບແບບເທົ່ານັ້ນ).
I/We authorize the proxy to vote on my/our behalf in the meeting as follows (Remark: shareholder is able to select only one form)

☐ 1. ໃຫ້ຜູ້ຕາງໜ້າມີສິດພິຈາລະນາ ແລະ ລົງຄະແນນສຽງໃນທຸກໆບັນຫາແທນຂ້າພະເຈົ້າ ຕາມທີ່ຜູ້ກ່ຽວເຫັນສົມຄວນ;
To grant the proxy to consider and vote on my/our behalf as he/she may deem appropriate in all respects;

☐ 2. ໃຫ້ຜູ້ຕາງໜ້າລົງຄະແນນສຽງຕາມຄວາມຕ້ອງການຂອງຂ້າພະເຈົ້າ ແລະ ມີສິດພິຈາລະນາ ແລະ ລົງມະຕິແທນຂ້າພະເຈົ້າໃນບາງວາລະ.
To grant the proxy to vote as per my/our intention and consider and vote on my/our behalf in some agendas as he/she may deem appropriate in all respects;

☐ 3. ໃຫ້ຜູ້ຕາງໜ້າລົງຄະແນນສຽງຕາມຄວາມຕ້ອງການຂອງຂ້າພະເຈົ້າດັ່ງນີ້ (ຖ້າເລືອກຂໍ້ນີ້ ກະລຸນາເລືອກລົງຄະແນນ ເຫັນດີຫຼື ບໍ່ເຫັນດີເທົ່ານັ້ນ):

To grant the proxy to vote as per my/our intention indicated in the followings (If you select this option, please choose to vote either approve or disapprove in every agenda):

<u>ວາລະທີ 1</u>: ພິຈາລະນາ ແລະ ຮັບຮອງບົດບັນທຶກກອງປະຊຸມຜູ້ຖືຮຸ້ນປະຈຳປີ 2022.

<u>Agenda 1</u>: To consider and adopt the Minutes of the Annual General Shareholders' meeting for the year 2022;

☐ເຫັນດີ	☐ ບໍ່ເຫັນດີ	☐ ອະນຸມັດໃຫ້ຜູ້ຕ່າງໜ້າລົງຄະແນນ
Approve	**Disapprover**	**Approve the right of the voter to vote appropriately**

ວາລະທີ 2: ພິຈາລະນາ ແລະ ຮັບຮອງຜົນການດຳເນີນທຸລະກິດປະຈຳປີ 2023 ແລະ ເອກະສານລາຍງານການເງິນຂອງບໍລິສັດ ປະຈຳປີ 2023;

Agenda 2: To consider and adopt the business result report for the year 2023 and the financial statements report of the company for the year 2023;

□ເຫັນດີ □ ບໍ່ເຫັນດີ □ ອະນຸມັດໃຫ້ຜູ້ຕ່າງໜ້າລົງຄະແນນ
Approve **Disapprover** **Approve the right of the voter to vote appropriately**

ວາລະທີ 3: ພິຈາລະນາ ແລະ ຮັບຮອງແຜນການດຳເນີນທຸລະກິດຂອງບໍລິສັດ ປະຈຳປີ 2024;

Agenda 3: To consider and adopt the business plan of the company for the year 2024;

□ເຫັນດີ □ ບໍ່ເຫັນດີ □ ອະນຸມັດໃຫ້ຜູ້ຕ່າງໜ້າລົງຄະແນນ
Approve **Disapprover** **Approve the right of the voter to vote appropriately**

ວາລະທີ 4: ພິຈາລະນາ ແລະ ຮັບຮອງການບໍ່ຈ່າຍເງິນປັນຜົນຈາກການດຳເນີນທຸລະກິດ ປະຈຳປີ 2023;

Agenda 4: To consider and adopt no dividend payments from the business operating result for the year 2023;

□ເຫັນດີ □ ບໍ່ເຫັນດີ □ ອະນຸມັດໃຫ້ຜູ້ຕ່າງໜ້າລົງຄະແນນ
Approve **Disapprover** **Approve the right of the voter to vote appropriately**

ວາລະທີ 5: ພິຈາລະນາ ແລະ ອະນຸມັດການແຕ່ງຕັ້ງຜູ້ກວດສອບບັນຊີພາຍນອກ ແລະ ການກຳນົດຄ່າຈ້າງຂອງຜູ້ກວດສອບບັນຊີພາຍນອກ ປີ 2024;

Agenda 5: To consider and approve the appointment the external auditor and determine a remuneration of external auditor for the year 2024.

□ເຫັນດີ □ ບໍ່ເຫັນດີ □ ອະນຸມັດໃຫ້ຜູ້ຕ່າງໜ້າລົງຄະແນນ
Approve **Disapprover** **Approve the right of the voter to vote appropriately**

ວາລະທີ 6: ພິຈາລະນາແຕ່ງຕັ້ງສະມາຊິກສະພາບໍລິຫານແທນສະມາຊິກສະພາບໍລິຫານທີ່ຄົບວາລະ.

Agenda 6: To consider the appointment of members of the board of directors to replace those whose tenure is terminated;

6.1 ພິຈາລະນາແຕ່ງຕັ້ງ ທ່ານ ອະພິສິດ ຮຸຈິກຽດກຳຈອນ ເປັນປະທານສະພາບໍລິຫານ ແລະ ສະມາຊິກອິດສະຫຼະຂອງບໍລິສັດ.

6.1 To Consider and appoint Mr. Apisit Rujikeatkamjorn as the Chairman of the board of directors.

□ເຫັນດີ □ ບໍ່ເຫັນດີ □ ອະນຸມັດໃຫ້ຜູ້ຕ່າງໜ້າລົງຄະແນນ
Approve **Disapprover** **Approve the right of the voter to vote appropriately**

6.2 ພິຈາລະນາແຕ່ງຕັ້ງ ທ່ານ ທະນະເສດ ມາລະວັນໂນ ເປັນສະມາຊິກສະພາບໍລິຫານຂອງບໍລິສັດ.

6.2 To Consider and appoint Mr. Thanasate Malawanno as the member of the board of directors.

□ເຫັນດີ Approve □ ບໍ່ເຫັນດີ Disapprover □ ອະນຸມັດໃຫ້ຜູ້ຕ່າງໜ້າລົງຄະແນນ Approve the right of the voter to vote appropriately

6.3 ພິຈາລະນາແຕ່ງຕັ້ງ ທ່ານ ພົງຖານ ພິດຈຳນົງ ເປັນສະມາຊິກສະພາບໍລິຫານຂອງບໍລິສັດ.

6.3 To Consider and appoint Mr. Phongtarn Pichjumnong as the member of the board of directors.

□ເຫັນດີ Approve □ ບໍ່ເຫັນດີ Disapprover □ ອະນຸມັດໃຫ້ຜູ້ຕ່າງໜ້າລົງຄະແນນ Approve the right of the voter to vote appropriately

4. ການລົງຄະແນນສຽງຂອງຜູ້ຕາງໜ້າໃນວາລະກອງປະຊຸມໃດທີ່ບໍ່ເປັນໄປຕາມທີ່ລະບຸໄວ້ໃນມອບສັນທະສະບັບນີ້ ໃຫ້ຖືວ່າການລົງຄະແນນສຽງນັ້ນບໍ່ຖືກຕ້ອງ ແລະ ບໍ່ແມ່ນການລົງຄະແນນສຽງຂອງຂ້າພະເຈົ້າ ໃນຖານະຜູ້ຖືຮຸ້ນ.

Voting of the proxy in any agenda that is not as specified in the Proxy shall be considered as invalid and shall not be my/our voting as the shareholder.

5. ໃນກໍລະນີທີ່ຂ້າພະເຈົ້າ ບໍ່ໄດ້ລະບຸຄວາມຕ້ອງການຂອງຕົນໃນການລົງຄະແນນສຽງໃນວາລະໃດໜຶ່ງ ຫຼື ລະບຸໄວ້ບໍ່ຈະແຈ້ງ ໃຫ້ຖືວ່າຂ້າພະເຈົ້າລົງຄະແນນສຽງເຫັນດີ.

In case I/We have failed to specify my/our voting intention in any agenda or not clearly specified, my/our vote in such agenda shall be deemed approved;

6. ທຸກການກະທຳໃດຂອງຜູ້ຕາງໜ້າໃນກອງປະຊຸມທີ່ເປັນໄປຕາມໃບມອບສິດນີ້ ໃຫ້ຖືວ່າຂ້າພະເຈົ້າໄດ້ກະທຳເອງທຸກປະການ.

Any action made by the proxy in the meeting in accordance with this Proxy, shall be deemed as having been performed by myself/ ourselves in all respects.

ທີ່/ **Wrote at**..... ວັນທີ/**Date**.....

ເຊັນຜູ້ຖືຮຸ້ນທີ່ມອບໝາຍ /**Signed by the shareholder** ເຊັນຜູ້ຕາງໜ້າ / **Signed by the proxy**

_____ _____

(.....) (.....)

ໝາຍເຫດ/ Remark

1. ຜູ້ຖືຮຸ້ນ ຈະຕ້ອງແຕ່ງຕັ້ງຜູ້ຕາງໜ້າພຽງຜູ້ດຽວເຂົ້າຮ່ວມກອງປະຊຸມ ແລະ ລົງຄະແນນສຽງແທນຕົນເອງ.

   The shareholder is required to assign only one proxy to attend and vote in the meeting on the shareholder's behalf.

2. ໃບມອບສິດສະບັບນີ້ຈະຕ້ອງນຳໄປຈົດທະບຽນສານ ນຳສຳນັກງານທະບຽນສານທີ່ຢູ່ສະດວກສຳລັບທ່ານ ເພື່ອໃຫ້ຮັບປະກັນຜົນສັກສິດທາງກົດໝາຍ, ລອທ ມີສິດປະຕິເສດໃບມອບສິດໃດໆທີ່ບໍ່ໄດ້ຈົດທະບຽນສານ.

   This Proxy must be certified by your most convenient Court Notary Office to ensure its legal validity. LAT may reject any Proxies or proxy authorizations without endorsement of the Court Notary Office.

3. ຕາງໜ້າຕ້ອງສະແດງເອກະສານຂອງຕົນເອງຕໍ່ພະນັກງານປະຈຳໂຕະລົງທະບຽນ ຄື: ບັດປະຈຳຕົວ ຫຼື ປຶ້ມສຳມະໂນຄົວ ຫຼື ໜັງສືຜ່ານແດນ (ສຳລັບນັກລົງທຶນຕ່າງປະເທດ) ພ້ອມກັບສຳເນົາເອກະສານປະເພດດຽວກັນນີ້ຂອງຜູ້ຖືຮຸ້ນ, ໃບມອບສິດ ສະບັບນີ້ ແລະ ໜັງສືເຊີນປະຊຸມ.

   The proxy must present to the officers at registration desk his/her valid ID Card, or Family book or Passport (in case of foreign investor) together with the copies of the same documents of the shareholder, this Proxy, and the invitation to the Meeting.

ບໍລິສັດ ລາວອາໂກຣເທັກ ມະຫາຊົນ
Lao Agro Tech Public Company
ບ້ານ ໜອງຄັນຄູ, ເມືອງ ນາຊາຍທອງ, ນະຄອນຫຼວງວຽງຈັນ, ໂທລະສັບ: 030 9882809, ແຟັກ:(856-21)
LAO AGROTECH PUBLIC COMPANY BAN NONGKUNKU, NAXAYTHONG DISTRICT, VIENTIANE CAPITAL. TEL: 030 9882809, FAX: (856-21)

ຄຳແນະນຳກ່ຽວກັບເອກະສານ ແລະ ຫຼັກຖານທີ່ຕ້ອງນຳມາສະເໜີໃຫ້ເພື່ອເຂົ້າຮ່ວມກອງປະຊຸມ
Instruction about the documents and evidence to be presented prior to attending the meeting

ເພື່ອຄວາມສະດວກໃນການລົງທະບຽນຜູ້ເຂົ້າຮ່ວມກອງປະຊຸມຜູ້ຖືຮຸ້ນສາມັນປະຈຳປີ 2023 ຂອງ ບໍລິສັດ ລາວອາໂກຣເທັກ ມະຫາຊົນ, ຜູ້ຖືຮຸ້ນ ແລະ ຜູ້ຕ່າງໜ້າ ທີ່ຈະເຂົ້າຮ່ວມກອງປະຊຸມ ກະລຸນານຳເອົາໜັງສືເຊີນປະຊຸມ, ໃບແຈ້ງສິດ ແລະ ໃບມອບສັນທະມາພ້ອມ. ບໍລິສັດ ຂໍສະຫງວນສິດໃນການອະນຸຍາດໃຫ້ສະເພາະຜູ້ທີ່ມີເອກະສານຖືກຕ້ອງ ແລະ ຄົບຖ້ວນເທົ່ານັ້ນຈຶ່ງສາມາດເຂົ້າຮ່ວມກອງປະຊຸມໄດ້.

For your convenience for the registration process to attend the Annual General Shareholders' Meeting for the Year 2023 of Lao Agrotech Public Company, the shareholders or the proxies who will attend the Meeting shall bring the invitation to the Meeting, registration form and proxy form for the registration. The Company reserves the right to allow only the shareholders or the proxies who have proper and complete documents to attend the Meeting.

1. <u>ຜູ້ເຂົ້າຮ່ວມທີ່ເປັນບຸກຄົນ</u> **/Individual attendee**

   ໃຫ້ນຳເອົາເອກະສານໃດໜຶ່ງຂອງຕົນດັ່ງຕໍ່ໄປນີ້ ມາສະແດງເວລາລົງທະບຽນ

   Shall present one of the following documents of their won at the time of registration

   1.1 ບັດປະຈຳຕົວ/ **Identification card**

   1.2 ສຳມະໂນຄົວ/**Family book**

   1.3 ໜັງສືຜ່ານແດນ (ສຳລັບນັກລົງທຶນຕ່າງປະເທດ)/**Passport (for foreign investors)**

2. <u>ຜູ້ເຂົ້າຮ່ວມທີ່ເປັນນິຕິບຸກຄົນ</u>/ **Entity attendees**

   ໃຫ້ນຳເອົາເອກະສານໃດໜຶ່ງທີ່ກຳນົດໄວ້ໃນຂໍ້ 1 ເທິ່ງນີ້ພ້ອມກັບເອກະສານໃດໜຶ່ງດັ່ງຕໍ່ໄປນີ້ມາສະແດງເວລາລົງທະບຽນ:

   Shall present one of the documents as given in the 1 above plus one of the following documents at the time of registration:

   2.1 ໃບອະນຸຍາດລົງທຶນ/**Investment license**

   2.2 ໃບທະບຽນວິສະຫະກິດ/ **Certificate of Enterprise Registration**

   2.3 ໃບທະບຽນອາກອນສະບັບຫຼ້າສຸດ/**Recent Tax Certificate**

ສຳລັບຜູ້ເຂົ້າຮ່ວມທີ່ບໍ່ແມ່ນຜູ້ອຳນວຍການ ຕ້ອງໄດ້ນຳເອົາໃບມອບສິດຈາກຜູ້ອຳນວຍການທີ່ມີສິດອຳນາດມາພ້ອມຕື່ມອີກ.

For attendee who is not the authorized director shall have the Proxy as attached hereto signed by the authorized director.

ເອກະສານ ແລະ ຫຼັກຖານທີ່ຕ້ອງນຳມາສະເໜີໂຕ ເພື່ອເຂົ້າຮ່ວມກອງປະຊຸມຊຶ່ງເປັນພາສາຕ່າງປະເທດ ຕ້ອງແປເປັນພາສາລາວ ໂດຍມີການເຊັນຢັ້ງຢືນຄວາມຖືກຕ້ອງໃນການແປຈາກບໍລິສັດແປພາສາທີ່ໜ້າເຊື່ອຖືໄດ້. ສຳລັບພາສາຕ່າງປະເທດແມ່ນອະນຸຍາດໃຫ້ສຳລັບພາສາອັງກິດ ແລະ ພາສາໄທເທົ່ານັ້ນ. ລອທ ມີສິດປະຕິເສດເອກະສານອ້າງອີງໃດໆ ທີ່ບໍ່ເປັນໄປຕາມການກຳນົດນີ້.

All documents and evidence in a foreign language which are required to present prior to attending the Meeting must be translated into Lao language and the translation shall be certified by an acceptable translation company. The foreign language is permitted only for English and Thai. LAT has the right to reject any documents contradicting this provision.

ບໍລິສັດ ລາວອາໂກຣເທັກ ມະຫາຊົນ
Lao Agro Tech Public Company
ບ້ານ ໜອງຄັນຄູ, ເມືອງ ນາຊາຍທອງ, ນະຄອນຫຼວງວຽງຈັນ. ໂທລະສັບ: 030 9882809, ແຟັກ:(856-21)
BAN NONGKUNKU, NAXAYTHONG DISTRICT, VIENTIANE CAPITAL. TEL: 030 9882809, FAX: (856-21)

ການມອບໝາຍ

Proxy

ຜູ້ຖືຮຸ້ນທີ່ບໍ່ສາມາດເຂົ້າຮ່ວມກອງປະຊຸມໄດ້ດ້ວຍຕົນເອງ ສາມາດມອບໝາຍໃຫ້ຜູ້ຕາງໜ້າຕາມຄວາມຕ້ອງການ ຂອງຜູ້ຖືຮຸ້ນ ຫຼື ເລືອກມອບສິດໃຫ້ສະມາຊິກອິດສະຫຼະ ຂອງສະພາບໍລິຫານຂອງບໍລິສັດທ່ານໃດທ່ານໜຶ່ງ.

Shareholders who are unable to attend the meeting themselves may appoint any person or one of the directors of the company.

ໃນກໍລະນີທີ່ຜູ້ຖືຮຸ້ນ ຈະມອບໝາຍໃຫ້ສະມາຊິກສະພາບໍລິຫານອິດສະຫຼະຂອງບໍລິສັດເຂົ້າຮ່ວມກອງປະຊຸມ ແລະ ລົງຄະແນນສຽງແທນ, ກະລຸນາປະກອບຂໍ້ມູນ ແລະ ລົງລາຍເຊັນໃນໃບມອບສັນທະດັ່ງກ່າວ ແລະ ໝາຍ (√) ເພື່ອເລືອກ ເອົາສະມາຊິກສະພາບໍລິຫານອິດສະຫຼະຂອງບໍລິສັດທ່ານໃດທ່ານໜຶ່ງເປັນຜູ້ຕາງໜ້າ ແລະ ສົ່ງໃບສັນທະດັ່ງກ່າວພ້ອມ ເອກະສານຕິດຂັດ ສົ່ງເຖິງ ບໍລິສັດ ລາວອາໂກຣເທັກ ມະຫາຊົນ, ສຳນັກງານຕັ້ງຢູ່ ບ້ານ ໜອງຄັນຄູ, ເມືອງ ນາຊາຍທອງ, ນະຄອນຫຼວງວຽງຈັນ ກ່ອນວັນທີ 25 ເມສາ 2024 ຫຼື ກ່ອນເວລາເປີດກອງປະຊຸມຢ່າງໜ້ອຍໜຶ່ງຊົ່ວໂມງ ເພື່ອໃຫ້ເຈົ້າ ໜ້າທີ່ຂອງບໍລິສັດໄດ້ມີເວລາກວດກາເອກະສານ ເພື່ອໃຫ້ທັນເວລາເປີດກອງປະຊຸມ.

If any shareholders wishes to appoint an independent director of the company to attend and cast votes on your behalf, please complete the information and sign the Proxy form and put a mark (√) in front the name of an independent director as provided in the Proxy form to be proxy, and please submit the Proxy form, including supporting document to Lao Agrotech public company, Nongkunku village, Naxaythong District, Vientiane, and please deliver to the company before 25 April 2024 or at least an hour before the meeting starts for verification of document.

ບໍລິສັດ ລາວອາໂກຣເທັກ ມະຫາຊົນ
Lao Agro Tech Public Company
ບ້ານ ໜອງຄັນຄູ, ເມືອງ ນາຊາຍທອງ, ນະຄອນຫຼວງວຽງຈັນ. ໂທລະສັບ: 030 9882809, ແຟັກ:(856-21)
BAN NONGKUNKU, NAXAYTHONG DISTRICT, VIENTIANE CAPITAL. TEL: 030 9882809, FAX: (856-21)

ຄຳແນະນຳກ່ຽວກັບການລົງຄະແນນສຽງ
Instruction for vote

1. ຜູ້ເຂົ້າຮ່ວມປະຊຸມ ຈະໄດ້ຮັບບັດລົງຄະແນນສຽງໃນທຸກໆວາລະ ທີ່ຕ້ອງການໃຫ້ມີການລົງຄະແນນສຽງ ໃນເວລາລົງທະບຽນເຂົ້າຮ່ວມກອງປະຊຸມ, ການລົງຄະແນນສຽງໂດຍຜູ້ຕາງໜ້າ ຊຶ່ງຜູ້ຖືຮຸ້ນທີ່ຜູ້ມອບໝາຍສິດ ໄດ້ລະບຸຢ່າງຈະແຈ້ງແລ້ວກ່ຽວກັບການລົງຄະແນນສຽງໃນແຕ່ລະວາລະ ລອທ ຈະບັນທຶກການລົງຄະແນນສຽງ ໃນເວລາລົງທະບຽນ ໂດຍທີ່ຜູ້ຕາງໜ້າຈະບໍ່ຕ້ອງລົງຄະແນນສຽງອີກ.

   The attendees will be given a ballot for voting in each agenda requiring a vote at the time of registration. For the case of proxy in which the voting in each agenda has been clearly specified by the shareholder in the Proxy, LAT will record such voted at the time of the registration and the proxy will not be required to vote.

2. ກອງປະຊຸມ ຈະເຊີນພຽງແຕ່ຜູ້ຖືຮຸ້ນທ່ານໃດທີ່ ບໍ່ເຫັນດີ ຕໍ່ບັນຫາທີ່ກອງປະຊຸມໄດ້ນຳສະເໜີເທົ່ານັ້ນ ລົງຄະແນນສຽງ (ໝາຍຄວາມວ່າ ຜູ້ຖືຮຸ້ນທ່ານໃດທີ່ ເຫັນດີຕໍ່ການແຕ່ງຕັ້ງດັ່ງກ່າວ ກໍ່ບໍ່ຈຳເປັນຕ້ອງລົງຄະແນນສຽງໃດໆ).

   Only the shareholders who DO NOT AGREE with the matters proposed by the meeting are invited to vote (meaning that for those who agree with such appointment are not necessary to make any vote.

3. ໃນການລົງຄະແນນສຽງ ຂໍໃຫ້ທ່ານປະກອບຂໍ້ມູນໃສ່ບັດລົງຄະແນນສຽງທີ່ໄດ້ແຈກຢາຍໃຫ້. ໃນນັ້ນ, ຕ້ອງໄດ້ລະບຸຢ່າງຈະແຈ້ງກ່ຽວກັບຊື່ ແລະ ນາມສະກຸນຂອງທ່ານ, ຈຳນວນຮຸ້ນ ລອທ ທີ່ທ່ານຖືຢູ່ ແລະ ໃຫ້ໝາຍຕີນກາໃສ່ຫ້ອງ ບໍ່ເຫັນດີ.

   To vote, kindly fill in the distributed ballot in which you must specify clearly about your name and surname, and the total number of LAT shares you are holding and mark a cross in the Disapprove box.

4. ຫຼັງຈາກທ່ານລົງຄະແນນສຽງຮຽບຮ້ອຍແລ້ວ ຂໍໃຫ້ທ່ານຍົກບັດດັ່ງກ່າວຂຶ້ນ ເພື່ອໃຫ້ຄະນະຮັບຜິດຊອບເກັບເອົາ ແລະ ຮວບຮວມຄະແນນສຽງ.

   After you have clearly casted your vote, kingly raise your hand with the ballot, so the organizers can take the ballot and count the votes.

5. ທ່ານຈະໄດ້ຮັບແຈ້ງກ່ຽວກັບການນັບຄະແນນໃນທີ່ປະຊຸມເລີຍ ໂດຍການນັບຄະແນນສຽງຈະຖືເອົາໜຶ່ງຮຸ້ນເທົ່າກັບໜຶ່ງຄະແນນສຽງ.

   You will be informed about the voting result right in the meeting with one share equals one vote.

6. ການລົງຄະແນນສຽງທີ່ບໍ່ເຫັນດີຈະມີຜົນສັກສິດ ກໍຕໍ່ເມື່ອມີຄະແນນສຽງຫຼາຍກວ່າເຄິ່ງໜຶ່ງຂອງຈຳນວນຮຸ້ນ ລອທ ທັງໝົດໃນທີ່ປະຊຸມ.

   The Disapproval votes will become effective only if such votes account for more than half of the total number of LAT attending the meeting.

ບໍລິສັດ ລາວອາໂກຣເທັກ ມະຫາຊົນ
Lao Agro Tech Public Company
ບ້ານ ໜອງຄັນຄູ, ເມືອງ ນາຊາຍທອງ, ນະຄອນຫຼວງວຽງຈັນ. ໂທລະສັບ: 030 9882809, ແຟັກ:(856-21)
ບໍລິສັດ ລາວອາໂກຣເທັກ ມະຫາຊົນ
LAO AGROTECH PUBLIC COMPANY
BAN NONGKUNKU, NAXAYTHONG DISTRICT, VIENTIANE CAPITAL. TEL: 030 9882809, FAX: (856-21)

ໝາຍເຫດ/**Remark:**

1. ຜູ້ເຂົ້າຮ່ວມທີ່ບໍ່ໄດ້ລົງທະບຽນເຂົ້າປະຊຸມ ຈະບໍ່ມີສິດໃນການລົງຄະແນນສຽງ.
   Any attendees who failed to make registration will not be eligible to votes.
2. ທຸກບັດລົງຄະແນນສຽງບໍ່ເຫັນດີຕໍ່ວາລະໃດໜຶ່ງທີ່ຖືກສົ່ງໃຫ້ທີ່ປະຊຸມ ຫຼັງຈາກທີ່ກອງປະຊຸມໄດ້ປະກາດຜົນການລົງຄະແນນຂອງວາລະນັ້ນແລ້ວ, ຈະຖືວ່າເປັນບັດລົງຄະແນນສຽງທີ່ໃຊ້ບໍ່ໄດ້.
   All disapprove votes in any Agenda which is submitted to the Meeting after the Meeting has announced the voting result of such Agenda shall be deemed invalid.

ບໍລິສັດ ລາວອາໂກຣເທັກ ມະຫາຊົນ
Lao Agro Tech Public Company
ບ້ານ ໜອງຄັນຄູ, ເມືອງ ນາຊາຍທອງ, ນະຄອນຫຼວງວຽງຈັນ. ໂທລະສັບ: 030 9882809, ແຟັກ:(856-21)
LAO AGROTECH PUBLIC COMPANY BAN NONGKUNKU, NAXAYTHONG DISTRICT, VIENTIANE CAPITAL. TEL: 030 9882809, FAX: (856-21)

ຊີວະປະວັດຫຍໍ້ຂອງສະມາຊິກສະພາບໍລິຫານ
CV of Board of Directors



ຊື່ - ນາມສະກຸນ	: ທ່ານ ອະພິສິດ ຣຸຈິກຽດກໍາຈອນ
Name – Surname	: Mr. Apisit Rujikeatkamjorn
ວັນ ເດືອນ ປີເກີດ	: 20 ກັນຍາ 1945
Date of birth	: 20 August 1945
ສັນຊາດ	: ໄທ
Nationality	: Thai
ພາສາ	: ໄທ/ອັງກິດ
Language	: Thai / English
ຕໍາແໜ່ງ	: ປະທານສະພາບໍລິຫານ (ສະມາຊິກອິດສະຫຼະ)
Position	: Chairman (Independent Member)

ປະຫວັດການສຶກສາ/ Education :

ປີ 1969	: ປະລິນຍາຕຣີ, ສາຂາວິສະວະກໍາໂຍທາ, ມະຫາວິທະຍາໄລຂອນແກ່ນ, ປະເທດໄທ
Year 1969	: Bachelor Degree in Civil Engineering, Khonkaen University
ປີ 1975	: ມະລິນຍາໂທ, ສາຂາວິສະວະກໍາໂຍທາ, ມະຫາວິທະຍາໄລລາມາ, ປະເທດອາເມລິກາ
Year 1975	: Master Degree in Civil Engineering, Lamar University, Texas, USA

ປະຫວັດການເຮັດວຽກ / Experience :

ປີ 2008 - ປະຈຸບັນ	: ປະທານຜູ້ອໍານວຍການ ບໍລິສັດ ສະຫຍາມໂກລ ບ້ອນເຮົ້າ ຈໍາກັດ (ມະຫາຊົນ), ປະເທດໄທ
Year 2008-Now	: Chief of the board Siam Global House Public Company Limited
ປີ 2011 - ປະຈຸບັນ	: ປະທານຜູ້ອໍານວຍການ ບໍລິສັດ ຊີອອຍ ຈໍາກັດ (ມະຫາຊົນ) , ປະເທດໄທ
Year 2011-Now	: Chief of the board Sea Oil Public Company Limited
ປີ 2014 - ປະຈຸບັນ	: ປະທານຜູ້ອໍານວຍການ ບໍລິສັດ ເອເຊັຍໄບໂອແມດ ຈໍາກັດ, ປະເທດໄທ
Year 2014-Now	: Chief of the board Asia Biomass Public Company Limited
ປີ 2014 - ປະຈຸບັນ	: ປະທານຜູ້ອໍານວຍການ ບໍລິສັດ ເອເຊັຍກຣີນ ເອເນີຈີ ຈໍາກັດ (ມະຫາຊົນ) , ປະເທດໄທ
Year 2014-Now	: Chief of the board Asia Green Energy Public Company Limited
ປີ 2008 - ປະຈຸບັນ	: ປະທານຜູ້ອໍານວຍການ ບໍລິສັດ ດີ ທີ ຊີ ເອັນເທີໄພຣສ໌, ປະເທດໄທ
Year 2018-Now	: Chief of the board DTC Enterprise Company Limited

ບໍລິສັດ ລາວອາໂກຣເທັກ ມະຫາຊົນ
Lao Agro Tech Public Company
ບ້ານ ໜອງຄັນຄູ, ເມືອງ ນາຊາຍທອງ, ນະຄອນຫຼວງວຽງຈັນ. ໂທລະສັບ: 030 9882809, ແຟັກ:(856-21)
BAN NONGKUNKU, NAXAYTHONG DISTRICT, VIENTIANE CAPITAL. TEL: 030 9882809, FAX: (856-21)

ຊີວະປະວັດຫຍໍ້ຂອງສະມາຊິກສະພາບໍລິຫານ
CV of Board of Directors



ຊື່ - ນາມສະກຸນ	: ທ່ານ ປອ. ນາງ ຄຳແພງ ພັດທະວົງ
Name – Surname	: Ms. Khampheng Phathavong, Ph.D.
ວັນ ເດືອນ ປີເກີດ	: 27 ກັນຍາ 1979
Date of birth	: 27 September 1979
ສັນຊາດ	: ລາວ
Nationality	: Lao
ພາສາ	: ລາວ/ອັງກິດ
Language	: Lao / English
ຕຳແໜ່ງ	: ຮອງປະທານສະພາບໍລິຫານ (ສະມາຊິກອິດສະຫຼະ)
Position	: Deputy Chairman (Independent Member)

ປະຫວັດການສຶກສາ/ Education :

ປີ 2002	: ປະລິນຍາຕີ, ສາຂາບໍລິຫານທຸລະກິດ
Year 2002	: Bachelor Degree in Business Administration
ປີ 2010	: ປະລິນຍາໂທ, ສາຂາບໍລິຫານທຸລະກິດ, ສະຖາບັນການເມືອງ ແລະ ການປົກຄອງແຫ່ງຊາດ
Year 2010	: Master of Business Administration, Financial institution National Guard
ປີ 2019	: ປະລິນຍາເອກ, ສາຂາພັດທະນາອົງກອນ ແລະ ສຳມັດທະນະມະນຸດ, ວິທະຍາໄລບູລະພາ, ປະເທດໄທ
Year 2019	: Doctoral Degree from Burapha University

ປະຫວັດການເຮັດວຽກ / Experience :

ປີ 1998 – 2001	: ເລຂານຸການ, ບໍລິສັດ ລາວໂຕໂยต้า
Year 1998-2001	: Secretary Lao Toyota Company Limited
ປີ 2001 – 2005	: ຕົວແທນຂອງ ສປປ ລາວ, ASEAN E-Learning network
Year 2001-2005	: Project Coordinator ASEAN E-Learning Network
ປີ 2007 – 2013	: ຜູ້ປະສານງານໂຄງການ, ສະຖາບັນການເມືອງ ແລະ ການປົກຄອງ
Year 2007-2013	: Consultants TMC-Lao Hydraulic Manufacturing
ປີ 2013 – 2016	: ເປັນທີ່ປຶກສາ, TMC- Lao Hydraulic Machinery Manufacturing
Year 2013-2016	: Consultants TMC-Lao Hydraulic Manufacturing
ປີ 2010 - ປະຈຸບັນ	: ຮອງປະທານ ກຸ່ມການສຶກສາ ແສງສະຫວັນ
Year 2010-Now	: Vice Chairman Committee Saengsavan Education Group
ປີ 2010 - ປະຈຸບັນ	: ຜູ້ປະເມີນອິດສະຫຼະ Education Qualify Insurance, ກະຊວງສຶກສທິການ ແລະ ກິລາ
Year 2010-Now	:Independent Appraisers Education Quality Insurance, Ministry of Education and Sp

ບໍລິສັດ ລາວອາໂກຣເທັກ ມະຫາຊົນ
Lao Agro Tech Public Company
ບ້ານ ໜອງຄັນຄູ, ເມືອງ ນາຊາຍທອງ, ນະຄອນຫຼວງວຽງຈັນ. ໂທລະສັບ: 030 9882809, ແຟັກ:(856-21)
LAO AGROTECH PUBLIC COMPANY BAN NONGKUNKU, NAXAYTHONG DISTRICT, VIENTIANE CAPITAL. TEL: 030 9882809, FAX: (856-21)

ຊີວະປະວັດຫຍໍ້ຂອງສະມາຊິກສະພາບໍລິຫານ
CV of Board of Directors



ຊື່ - ນາມສະກຸນ	: ທ່ານ ເສດ ພັດທະນະມາດ
Name – Surname	: Mr. Zait Pattanamas
ວັນ ເດືອນ ປີເກີດ	: 16 ພຶດສະພາ 1973
Date of birth	: 16 May1973
ສັນຊາດ	: ໄທ
Nationality	: Thai
ພາສາ	: ໄທ/ລາວ
Language	: Thai / Lao
ຕຳແໜ່ງ	: ສະມາຊິກສະພາບໍລິຫານ / ຜູ້ອຳນວຍການໃຫຍ່
Position	: Member / Chief Executive Officer

ປະຫວັດການສຶກສາ/ Education :

ປີ 1991-1993 : ປະກາສະນີຍາບັດວິຊາຊີບຊັ້ນສູງ, ສາຂາອີເລັກໂຕນິກ, ວິທະຍາໄລເທັກນິກປະທຸມທານີ, ປະເທດໄທ
Year 1991-1993 : Diploma in Electrical Engineering, Pathumthani Technical College.

ປີ 1993-1995 : ປະລິນຍາຕຣີ, ສາຂາໄຟຟ້າສື່ສານ, ສະຖາບັນຊ່າງປະທຸມວັນ, ປະເທດໄທ.
Year 1993-1995 : Bachelor Degree in Electrical Communication, Pathumthani Technical College.

ປີ 2011-2013 : ປະລິນຍາໂທ, ສາຂາບໍລິຫານທຸລະກິດສຳລັບຜູ້ບໍລິຫານ, ມະຫາວິທະຍາໄລບຸລະພາ,ປະເທດໄທ.
Year 2011-2013 : Master Degree in Business Administration, Burapha University.

ປີ 2017-2019 : ປະລິນຍາເອກ, OD&HR, ມະຫາວິທະຍາໄລບຸລະພາ, ປະເທດໄທ.
Year 2017-2019 : Doctoral Degree in OD & HR, Burapha University.

ປະຫວັດການເຮັດວຽກ / Experience :

ປີ 1995 – 2002 : ອາຈານສອນ, ມະຫາວິທະຍາໄລ ການຈະນະບຸລີ, ປະເທດໄທ
Year 1995 - 2002 : Teacher Kanchanaburi University.

ປີ 2003 – 2004 : ຄະນະກຳມະການ, ບໍລິສັດ ໂບຣແລນ ເທັກໂນໂລຢີ ຈຳກັດ, ປະເທດໄທ
Year 2003 – 2004 : Committee Borland Technology Company Limited

ປີ 2005 – 2006 : ຄະນະກຳມະການ, ບໍລິສັດ ຊີແມັດຄອບເພີເລຊັ່ນ, ຈຳກັດ ປະເທດໄທ
Year 2005 - 2006 : Committee Zemasch Corporation Company Limited

ປີ 2006 - ປະຈຸບັນ : ຄະນະກຳມະການ, ບໍລິສັດ ອອຍປາມກຸບ ຈຳກັດ, ປະເທດໄທ
Year 2006 - Now : Committee Oil Plam Group Company Limited

ປີ 2008 - ປະຈຸບັນ : ຄະນະກຳມະການ, ບໍລິສັດ ໂອພີຈີເທັກ ຈຳກັດ, ປະເທດໄທ
Year 2008 - Now : Committee OPG Tech Company Limited

ປີ 2022 - ປະຈຸບັນ : ຜູ້ອຳນວຍການ, ບໍລິສັດ ລາວອາໂກຣເທັກ ມະຫາຊົນ
Year 2022-Now : CEO, Lao Agrotech Public Company

ບໍລິສັດ ລາວອາໂກຣເທັກ ມະຫາຊົນ
Lao Agro Tech Public Company
ບ້ານ ໜອງຄັນຄູ, ເມືອງ ນາຊາຍທອງ, ນະຄອນຫຼວງວຽງຈັນ. ໂທລະສັບ: 030 9882809, ແຟັກ:(856-21)
LAO AGROTECH PUBLIC COMPANY BAN NONGKUNKU, NAXAYTHONG DISTRICT, VIENTIANE CAPITAL. TEL: 030 9882809, FAX: (856-21)

ຊີວະປະວັດຫຍໍ້ຂອງສະມາຊິກສະພາບໍລິຫານ
CV of Board of Directors



ຊື່ - ນາມສະກຸນ	: ທ່ານ ທະນະເສດ ມາລະວັນໂນ
Name – Surname	: Mr. Thanasate Malawanno
ວັນ ເດືອນ ປີເກີດ	: 05 ສິງຫາ 1977
Date of birth	: 05 August 1977
ສັນຊາດ	: ໄທ
Nationality	: Thai
ພາສາ	: ໄທ / ລາວ
Language	: Thai / Lao
ຕຳແໜ່ງ	: ສະມາຊິກສະພາບໍລິຫານ
Position	: Member

ປະຫວັດການສຶກສາ/ Education :

ປີ 1999	: ປະລິນຍາຕີ ວິສະວະກອນ ສາຂາ ວິສະວະກອນລະບົບຄວບຄຸມ ສະຖາບັນເທັກໂນໂລຍີພະຈອມເກົ້າເຈົ້າ ຄຸນທະຫານລາດກະບັງ
Year 1999	: Bachelor of Engineering control system engineering King mongkut's Institute of Technology Ladkrabang

ປະຫວັດການເຮັດວຽກ / Experience :

ປີ 2000 – ປະຈຸບັນ	: ປະກອບທຸລະກິດສ່ວນໂຕ, ອະສັງຫາລິມະຊັບ, ຮ້ານອາຫານ, ແລະ ຮັບເໝົາກໍ່ສ້າງ
Year 2000-Now	: Own business, real estate, restaurants and construction contrators

ບໍລິສັດ ລາວອາໂກຣເທັກ ມະຫາຊົນ
Lao Agro Tech Public Company
ບ້ານ ໜອງຄັນຄູ, ເມືອງ ນາຊາຍທອງ, ນະຄອນຫຼວງວຽງຈັນ. ໂທລະສັບ: 030 9882809, ແຟັກ:(856-21)
LAO AGROTECH PUBLIC COMPANY BAN NONGKUNKU, NAXAYTHONG DISTRICT, VIENTIANE CAPITAL. TEL: 030 9882809, FAX: (856-21)

ຊີວະປະວັດຫຍໍ້ຂອງສະມາຊິກສະພາບໍລິຫານ
CV of Board of Directors



ຊື່ - ນາມສະກຸນ	: ທ່ານ ນາງ ດວງສະໄໝ ເລົ່າຟຸ່ງ
Name – Surname	: Ms. Douangsamay Laofoung
ວັນ ເດືອນ ປີເກີດ	: 14 ກໍລະກົດ 1960
Date of birth	: 14 July 1960
ສັນຊາດ	: ລາວ
Nationality	: Lao
ພາສາ	: ລາວ/ອັງກິດ/ຣັດເຊຍ
Language	: Lao / English/ Russia
ຕຳແໜ່ງ	: ສະມາຊິກສະພາບໍລິຫານ (ສະມາຊິກອິດສະຫຼະ)
Position	: Member (Independent Member)

ປະຫວັດການສຶກສາ/ Education :

ປີ 1983	: ປະລິນຍາຕີ, ສາຂາວາງແຜນເສດຖະກິດແຫ່ງຊາດ, ອະດີດສະຫະພາບໂຊວຽດ
Year 1983	: Bachelor Degree in National Economics Planning Britain and USSR
ປີ 1984	: ປະລິຍາໂທ, ສາຂາວາງແຜນເສດຖະກິດແຫ່ງຊາດ, ອະດີດສະຫະພາບໂຊວຽດ
Year 1983	: Master Degree in National Economics Planning Britain and USSR

ປະຫວັດການເຮັດວຽກ / Experience :

ປີ 1984 - 1992	: ພະນັກງານວິຊາການ, ກະຊວງເສດຖະກິດ ແລະ ການລົງທຶນ
Year 1984 – 1992	: Academic Staff Ministry of Economy and Investment
ປີ 1992 – 2009	: ພະນັກງານວິຊາການ, ທະນາຄານການຄ້າຕ່າງປະເທດລາວ
Year 1992 – 2009	: Academic Staff Lao Commercial Bank
ປີ 2009 – 2014	: ຮອງຜູ້ຈັດການສາຂາ, ທະນາຄານການຄ້າຕ່າງປະເທດລາວ ມະຫາຊົນ
Year 2009 – 2014	: Branch Deputy Manager Lao Commercial Bank
ປີ 2014 – 2015	: ຮອງຜູ້ຈັດການພະແນກບັນຊີ, ທະນາຄານການຄ້າຕ່າງປະເທດລາວ ມະຫາຊົນ
Year 2009 – 2014	: Deputy Manager Accounting Division Lao Commercial Ban

ບໍລິສັດ ລາວອາໂກຣເທັກ ມະຫາຊົນ
Lao Agro Tech Public Company
ບ້ານ ໜອງຄັນຄູ, ເມືອງ ນາຊາຍທອງ, ນະຄອນຫຼວງວຽງຈັນ. ໂທລະສັບ: 030 9882809, ແຟັກ:(856-21)
BAN NONGKUNKU, NAXAYTHONG DISTRICT, VIENTIANE CAPITAL. TEL: 030 9882809, FAX: (856-21)

ຊີວະປະວັດຫຍໍ້ຂອງສະມາຊິກສະພາບໍລິຫານ
CV of Board of Directors



ຊື່ - ນາມສະກຸນ	: ທ່ານ ພົງຖານ ພິດຈຳນົງ
Name – Surname	: Mr. Phongtarn Picjumnong
ວັນ ເດືອນ ປີເກີດ	: 19 ມັງກອນ 1973
Date of birth	: 19 January 1973
ສັນຊາດ	: ໄທ
Nationality	: Thai
ພາສາ	: ໄທ/ລາວ
Language	: Thai / Lao
ຕຳແໜ່ງ	: ສະມາຊິກສະພາບໍລິຫານ
Position	: Member

ປະຫວັດການສຶກສາ/ Education :

ປີ 1993	: ຊັ້ນສູງ, ສາຂາວິສາວະກຳໄຟຟ້າ, ສະຖາບັນ ຊ່າງປະທຸມວັນ, ປະເທດໄທ
Year 1993	: Diploma in Electrical Engineering, Pathumthani Technical College.
ປີ 1995	: ປະລິນຍາຕຣີ, ສາຂາໄຟຟ້າສື່ສານ, ສະຖາບັນຊ່າງປະທຸມວັນ, ປະເທດໄທ
Year 1995	: Bachelor Degree in Electrical Communication, Pathumthani Technical College
ປີ 2011	: ບໍລິຫານທຸລະກິດສຳລັບຜູ້ບໍລິຫານ, ສະຖາບັນນິດ້າ
Year 2011	: Business Administration, Nida Thailand.

ປະຫວັດການເຮັດວຽກ / Experience :

ປີ 1996 – 1998	: ວິສະວະກອນ, Telecom Asia PLC.
Year 1996 - 1998	: Engineer, Telecom Asia PLC.
ປີ 1998 – 2003	: ຜູ້ຈັດການ, Zemasch corp., Ltd.
Year1998 – 2003	: Manager of Zemasch corp., Ltd.
ປີ 2004 – 2013	: ຜູ້ຈັດການຝ່າຍບໍລິຫານ, Borland technology Ltd.
Year 2004 - 2013	: Manager Director, Borland technology Ltd.
ປີ 2014 - ປະຈຸບັນ	: ສະມາຊິກສະພາບໍລິຫານ, ບໍລິສັດ ໂອພີຈີເທັກ ຈຳກັດ, ປະເທດໄທ
Year 2005 - Now	: Member of Director, OPG Tech Company Limited

ບໍລິສັດ ລາວອາໂກຣເທັກ ມະຫາຊົນ
Lao Agro Tech Public Company
ບ້ານ ໜອງຄັນຄູ, ເມືອງ ນາຊາຍທອງ, ນະຄອນຫຼວງວຽງຈັນ. ໂທລະສັບ: 030 9882809, ແຟັກ:(856-21)
ບໍລິສັດ ລາວອາໂກຣເທັກ ມະຫາຊົນ
LAO AGROTECH PUBLIC COMPANY BAN NONGKUNKU, NAXAYTHONG DISTRICT, VIENTIANE CAPITAL. TEL: 030 9882809, FAX: (856-21)

Attachment agenda 1: Minutes of the Annual General Shareholders' meeting for the year 2022

Attachment agenda 2: The financial Statements of the company for the year 2023

Attachment agenda 3: The business plan of the company for 2024

Map of the meeting venue

Vientiane Capital, Date: 26 April 2023

Minutes

The Annual General Shareholders' Meeting

Of Lao Agrotech Public Company for the year 2022

Lao Agrotech Public Company ("company" or "LAT") was hold The Annual General Shareholders' Meeting of 2022 ("AGM") on 26 April 2023, 14:00pm at the Meeting Room 8th Floor of Lao Securities Exchange Building, Phonthan Neua Village, Saysettha District, Vientiane Capital, Lao PDR And wad presided over by Mr. Apisit Rujikeatkamjorn Chairman of the Board of Directors, together with Directors of the board director. The Meeting was attended by 03 shareholders and 09 proxies, totaling 12 shareholders, and the total number of shares in the meeting was 92,315,995 shares, which in total is equivalent to 92.32% of the total paid-up shares of the company, considered to be a meeting according to the law and regulations of the company. The chairman officially opened the meeting and assigned the MC to introduce the Executive Council members, including relevant officials who attended the meeting, the rules of the meeting and how to vote.

The members of the Board of Directors attending the meeting as follows:

1.	Mr. Apisit Rujikeatkamjorn	Chairman of the meeting, Chairman of the board of directors (Independent Member)
2.	Ms. Khampheng Phathadavong	Deputy Chairman (Independent Member)
3.	Ms. Douangsamay Laofoung	Member (Independent Member)

In addition, there were representative from the Lao Securities Commission Office, the Lao Securities Exchange, PriceWaterHouseCoopers, the inspection committee for the conduct of the meeting and voting, the committee to monitor and evaluate the meeting attending the meeting.

1.	Mr. Atsavinh Khunthavong	Officer of Listing and Disclosure Department
2.	Ms. Vannaphone Sounantha	Senior officer of the Securities Management Committee
3.	Ms. Soulinthone Mouksavanh	Officer of the Securities Management Committee
4.	Mr. Sunya Rattanavibull	Representative from PriceWaterHouseCoopers (Lao) Co,Ltd
5.	Mr. Sonexai Deeraphon	Representative from PriceWaterHouseCoopers (Lao) Co,Ltd

6. Mr. Vansalerm Sisukhammang — The sub-shareholder of Lao Agrotech Public Company, on behalf of the member of the Monitoring and Evaluation Committee of Shareholders' Common Meeting.

After that, the MC reported each agenda of the meeting for that day and explained the methods of voting to the meeting attendants to recognize as following details:

❖ Agendas:

1. **Agenda 1**. To consider and adopt the Minutes of the Annual General Shareholders' meeting for the year 2021;
2. **Agenda 2**. To consider and adopt the business operation report of the company for 2022 and the financial report of the company of the year 2022;
3. **Agenda 3**. To consider and adopt the business plan of the company for 2023;
4. **Agenda 4**. To consider and approve to no dividend payment from the business operation of the company for 2022;
5. **Agenda 5**. To consider and approve the appointment of the external auditor and determine of remuneration for the external auditor for 2023;
6. **Agenda 6**. To consider the appointment of members of the board of directors to replace those whose tenure is terminated;
7. **Agenda 7**. Other issues (if any).

❖ Voting

- Each shareholder is entitled to the votes equaling to the number of shares held by them, whereby one share is entitled to one vote.
- In casting votes in each agenda, the chairman of meeting will ask if anyone disapproves.
- If there are the shareholder who disapprove and raise up the voting card, such shareholder shall put the cross in the disapprove box in the ballots which were distributed by the company's staff members before attending the meeting. The company's staff members will collect the ballots for vote counting. The shareholder who do not raise their hands will be deemed that they approve as proposed resolution in the meeting.
- If there is no shareholder raises up the voting card, it will be deemed that all shareholders approve as proposed resolution in the meeting, except for the case in which the disapprove votes have been clearly specified in the Proxy Form by the shareholders and the company has already recorded such votes.

- In the case where the shareholders have appointed the 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 for the proxies. The proxies are not required to put any mark in the ballots.

❖ **Vote counting**

- Counting the voting results from each agenda will be done based on the disagreement of the shareholders at the meeting and representatives who attend the meeting as recorded by the company in advance by deducting from the total shares of the shareholders who take part in the meeting and vote for each agenda.
- The chairman 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 with into a percentage (%).
- In the event that a shareholder does not agree with the results after the chairman announces for acknowledgement at the meeting when each agenda is ended, the company will not take such votes into account.

Later on, the chairman continues the Shareholders' Common Meeting 2022 by reporting each agenda as follows:

Agenda 1 To consider and adopt the Minutes of the Annual General Shareholders' meeting for the year 2021.

The chairman reported the result of resolutions of the previous Annual General Shareholders' meeting to shareholders to consider and adopt the Minutes of the Annual General Shareholders' meeting for the year 2021.

The chairman proposed to the meeting to consider and adopt the Minutes of the Annual General Shareholders' meeting for the year 2021. In this session, the meeting shall vote for adopting with more than half of the votes at the meeting.

Resolution: Adopted the Minutes of the Annual General Shareholders' meeting for the year 2021.

- Approved with 92,315,995 votes equivalent to 100% of the total votes attending the meeting.

<u>Agenda 2</u> To consider and adopt the business operation report of the company for 2022 and the financial report of the company of the year 2022;

Ms. Khampheng Phathadavong proposed to the financial statements of the company for the year 2022 as follows:

Product	Plan 2022		Product	Seles 2022	
	(Million LAK)	(%)		(Million LAK)	(%)
Biodiesel B5	15,000.00	42.86	Biodiesel B5	681.41	3.00
CPO	14,000.00	40.00	CPO	19,633.30	86.51
Palm seeding	1,250.00	3.57	Palm seeding	436.38	1.92
Fertilizer	1,000.00	2.86	Fertilizer	170.20	0.75
Mono sodium Glutamate	1,750.00	5.00	Mono sodium Glutamate	159.77	0.71
Other income (Palm cake)	2,000.00	5.71	Other income (Palm cake)	1,613.86	7.11
Total	**35,000.00**	**100.00**	**Total**	**22,694.92**	**100.00**

- **Revenue:** The Revenue of the Company in 2022 is 22,694.92 million LAK and when compared to the Business Plan, we can achieve 64.84%. Most revenues are received from CPO Distribution which covers 86.51% of the total revenue, and compared to the revenue in 2021, the increase is equal to 24.17 percent.
- **Profit-Loss:** The business operation result of the company for the year 2022 was a net profit of 249.92 million LAK.
- **Asset:** On 31 December 2021, the total asset of the company is 59,235.63 million LAK and compared to 2022 equal to 63,613.20 million LAK which increased from 2021 at the rate of 7.39 percent.
- **Liability:** In 2021, the liability of the company was 5,131.67 million LAK and compared to 2022, which the amount of the liability equaled was 7,237.01 million LAK, an increase of 80.43%

After a brief report about agenda 2, the chairman encouraged questions and suggestion from the meeting, with no question from the shareholders.

The chairman proposed to the meeting to consider and adopt the business result report for the year 2022 and the financial statements report of the company for the year 2022. In this session, the meeting shall vote for adopting with more than half of the votes at the meeting.

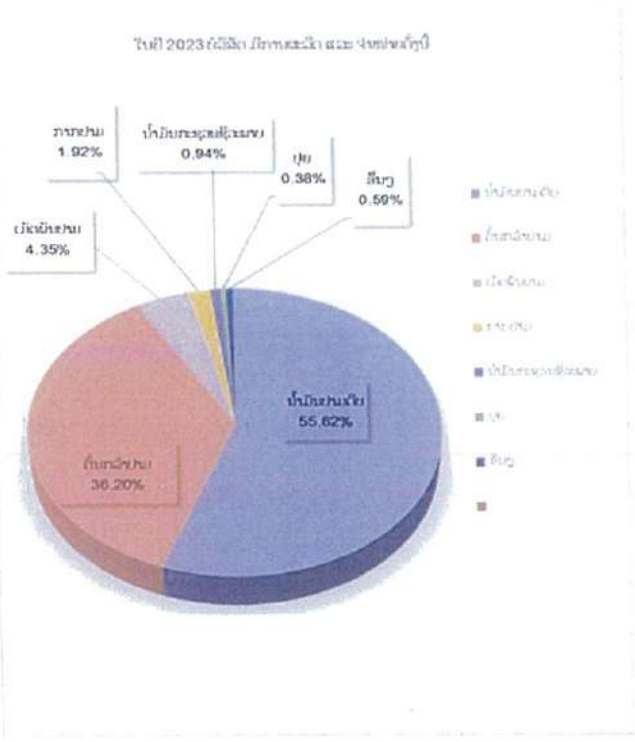
Resolution: Adopted the business result report for the year 2022 and the financial statements report of the company for the year 2022.

- Approved with 92,315,995 votes equivalent to 100% of the total votes attending the meeting.

<u>Agenda 3</u> To consider and adopt the business plan of the company for 2023

The chairman proposed the company's business plan for 2023 to the meeting, the main details are based on what the Deputy Chairman explained as follows:

No	Product	Plan 2023	
		(Millio LAK)	(%)
1	CPO	48,000.00	55.62
2	Palm seeding	31,250.00	36.20
3	Palm seed	3,750.00	4.35
4	Palm cake	1,653.15	1.92
5	Biodiesel B5	815.48	0.94
6	Fertilizer	326.07	0.38
7	Other	509.28	0.59
Total		**86,303.98**	**100.00**



- Continue to push the government forward to issue the standards and structure of the biodiesel for distribution in general diesel pumps;
- Continue to expand the palm fertilizers, access and reach to the palm planters;.
- Continue to expand the market for additional flutes such as flutes, rubber flutes, etc;
- Expand the market for palm seed products both domestically and internationally;
- Regarding the ready-made products, the company pays close attention and focuses on increasing the customer base nationwide;

- Increase and expand the products received from the palm oil process, such as palm cake and palm fruit empty branches;
- Continue to promote palm planting with the people in the form of 2+3 and agricultural groups as much as possible;
- The total area of the Salavan Province is 2,582 hectares, or 4,600 square meters, of land that will be concessioned to the government to grow industrial timber and has already been signed with the government.

After a brief report about Agenda 3, the chairman encouraged questions and suggestions from the meeting, with no questions from the shareholders.

The chairman proposed to the meeting to consider and adopt the business plan of the company for 2023. In this session, the meeting shall vote for adopting with more than half of the votes at the meeting.

Resolution: Adopted the business plan of the company for 2023.

- Approved with 92,315,995 votes equivalent to 100% of the total votes attending the meeting.

<u>Agenda 4</u> To consider and approve to no dividend payment from the business operation of the company for 2022

The Chairman announced to the meeting that: from the business operation of the company in 2022 was a net Profit of 249.92 million LAK. So there will be not dividend a payment from business operation result for the year 2022.

The chairman encouraged questions and suggestion from the meeting, with no question from the shareholders.

The chairman proposed to the meeting to consider and adopt no dividend payment from the business operations of the year 2022. In this session, the meeting shall vote for adopting with more than half of the votes at the meeting.

Resolution: Adopted no dividend payment from the business operations of the year 2022.

- Approved with 92,315,995 votes equivalent to 100% of the total votes attending the meeting.

Agenda 5 To consider and approve the appointment of the external auditor and determine of remuneration for the external auditor for 2023

The Chairman announced to the meeting that, in reference to the Revised Law on Enterprise, 46/NA, dated 26 December 2013 and Notice of the Lao Securities Exchange Management Commission Office, it describes that a registered company in Stock Exchange shall have the external accounting auditor, which has been adopted by the Lao Securities Exchange Management Commission Office through the agreement of the Executive Council Meeting, it proposed to have PriceWaterHouseCoopers (Lao) Sole Co., Ltd as the external accounting auditor of the company in 2023 with a total of a service charge of not more than 26,000 USD. Due to PriceWaterHouse Coopers (Lao) Sole Co., Ltd has been the external accounting auditor of the company since the company announced a share distribution to public, it is equipped with experience, detailed discretion, honesty with duties performance and recognized as a standardized accounting audit company, internationally trusted. For the service charge, it is reasonable for the accounting audit work of the company with a great amount and in order to make it right, transparent, auditable, it is necessary to use the human resources, who are equipped with expertise; some of whom are from abroad.

The chairman encouraged questions and suggestion from the meeting, with no question from the shareholders.

The chairman proposed to the meeting to consider and appoint the external auditor and determine a remuneration of external auditor for the year 2023. In this session, the meeting shall vote for adopting with more than half of the votes at the meeting.

Resolution: The meeting approved the appointment of PricewaterhouseCoopers (Lao) Sole Co., Ltd.) as the external accounting auditor of the company in 2023.

- Approved with 92,315,995 votes equivalent to 100% of the total votes attending the meeting.

Agenda 6 To consider the appointment of members of the board of directors to replace those whose tenure is terminated;

The chairman proposed to the meeting that, the members of the board of directors have already performed their duties for the company for 2 years until their tenure is due in accordance with the law on on Enterprise, which is necessary to elect the new Executive Council members to continue performing the duties on behalf of the company as follows:

Agenda 6.1 To consider the appointing Mr. Apisit Rujikeatkamjorn as the Chairman of board of directors (Independent Member)

Due to Mr. Apisit Rujikeatkamjorn is a shareholder and beneficiary of this matter, in reference to the Article 146 (4) of the revised Law on Enterprise, ref. no. 46/NA, dated 26 December 2013, he is restricted to be voted and in order to vote fairly and transparently and Mr. Apisit Rujikeatkamjorn is the chairman of the meeting and in order to vote fairly and transparently, in consideration of this matter, the Chairman assigned the deputy chairman, Ms. Khampheng Phathadavong continued the meeting. he is requested to leave the meeting room temporarily and the deputy chairman read the profile of Mr. Apisit Rujikeatkamjorn. The brief biography is in Attachment 6.

After read the profile of Mr. Apisit Rujikeatkamjorn, and encouraged questions and suggestion from the meeting, with no question from the shareholders.

The Deputy chairman proposed to the meeting to consider and adopt Mr. Apisit Rujikeatkamjorn as the Chairman of the board of directors of the company, in this session, the meeting shall vote for adopting with more than half of the votes at the meeting.

Resolution: The meeting agreed and approved the Mr. Apisit Rujikeatkamjorn as the Chairman of the board of directors (Independent Member).

- Approved with 91,930,995 votes equivalent to 100% of the total votes attending the meeting.

Agenda 6.2 To consider the appointing Ms. Khampheng Phathadavong as the Deputy Chairman of board of directors (Independent Member)

In order to vote fairly and transparently, she is requested to leave the meeting room temporarily. The Chairman read the profile of Ms. Khampheng Phathadavong. The brief biography is in Attachment 6.

After The Chairman read the profile of Ms. Khampheng Phathadavong, the Chairman encouraged questions and suggestion from the meeting, with no question from the shareholders.

The Chairman proposed to the meeting to consider and adopt Ms. Khampheng Phathadavong as the Deputy Chairman of the board of director of the company, in this session, the meeting shall vote for adopting with more than half of the votes at the meeting.

Resolution: The meeting agreed and approved the Ms. Khampheng Phathadavong as the Deputy Chairman of the board of director of the company.

- Approved with 92,315,995 votes equivalent to 100% of the total votes attending the meeting.

<u>Agenda 6.3</u> To consider the appointing Mr. Zait Pattanamas as the member of board of directors of the company.

Due to Mr. Zait Pattanamas is a shareholder and beneficiary of this matter, in reference to the Article 146 (4) of the revised Law on Enterprise, ref. no. 46/NA, dated 26 December 2013, he is restricted to be voted and in order to vote fairly and transparently, he is requested to leave the meeting room temporarily. The Chairman read the profile of Mr. Zait Pattanamas. The brief biography is in Attachment 6.

After The Chairman read the profile of Mr. Zait Pattanamas, the Chairman encouraged questions and suggestion from the meeting, with no question from the shareholders.

The Chairman proposed to the meeting to consider and adopt Mr. Zait Pattanamas as the member of the board of director of the company, in this session, the meeting shall vote for adopting with more than half of the votes at the meeting.

Resolution: The meeting agreed and approved the Mr. Zait Pattanamas as the member of the board of director of the company.

- Approved with 92,106,000 votes equivalent to 100% of the total votes attending the meeting.

Agenda 6.4 To consider the appointing Mr. Phongtarn Pichjumnong as the member of board of directors of the company.

In order to vote fairly and transparently, she is requested to leave the meeting room temporarily. The Chairman read the profile of Mr. Phongtarn Pichjumnong. The brief biography is in Attachment 6.

After The Chairman read the profile of Mr. Phongtarn Pichjumnong, the Chairman encouraged questions and suggestion from the meeting, with no question from the shareholders.

The Chairman proposed to the meeting to consider and adopt Mr. Phongtarn Pichjumnong as the Member of the board of director of the company, in this session, the meeting shall vote for adopting with more than half of the votes at the meeting.

Resolution: The meeting agreed and approved the Mr. Phongtarn Pichjumnong as the Member of the board of director of the company.

- Approved with 92,315,995 votes equivalent to 100% of the total votes attending the meeting.

Agenda 6.5 To consider the appointing Ms. Douangsamay Laofoung as the member of board of directors (Independent Member).

In order to vote fairly and transparently, she is requested to leave the meeting room temporarily. The Chairman read the profile of Ms. Douangsamay Laofoung. The brief biography is in Attachment 6.

After The Chairman read the profile of Ms. Douangsamay Laofoung, the Chairman encouraged questions and suggestion from the meeting, with no question from the shareholders.

The Chairman proposed to the meeting to consider and adopt Ms. Douangsamay Laofoung as the member of the board of director of the company, in this session, the meeting shall vote for adopting with more than half of the votes at the meeting.

Resolution: The meeting agreed and approved the Ms. Douangsamay Laofoung as the member of the board of director of the company.

- Approved with 92,315,995 votes equivalent to 100% of the total votes attending the meeting.

After that, the chairman asked the meeting whether anyone has any question, and there were none.

The chairman thanks everyone for attending the Annual General Shareholders' Meeting for the year 2022, I would like to extend my sincerest gratitude to all Shareholders for their healthy and prosperity.

The chairman finally declared the meeting closed at 15:10 pm.

ບໍລິສັດ ລາວ ອາໂກຣເທັກ ມະຫາຊົນ
Lao Agro Tech Public Company

Mr. Apisit Rujikeatkamjorn

Chairman of the Meeting

Recorder

LAO AGROTECH PUBLIC COMPANY AND ITS SUBSIDIARY

pwc

CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023



www.pwc.com/la

Contents	Page(s)
Independent auditor's report	1 – 5
Consolidated statement of financial position	6
Consolidated statement of income	7
Consolidated statement of changes in equity	8
Consolidated statement of cash flows	9 – 10
Notes to the consolidated financial statements	11 - 26

pwc

INDEPENDENT AUDITOR'S REPORT

TO THE SHAREHOLDERS AND BOARD OF DIRECTORS OF LAO AGROTECH PUBLIC COMPANY

Our opinion

In our opinion, the consolidated financial statements of Lao Agrotech Public Company and its subsidiary (the Group) for the year ended 31 December 2023 are prepared, in all material respects, in accordance with accounting policies described in Note 2 to the consolidated financial statements.

What we have audited

The consolidated financial statements comprise:

- the consolidated statement of financial position as at 31 December 2023;
- the consolidated statement of income for the year then ended;
- the consolidated statement of changes in equity for the year then ended;
- the consolidated statement of cash flows for the year then ended; and
- the notes to the consolidated financial statements, which include significant accounting policies and other explanatory information.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the consolidated financial statements section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We are independent of the Group in accordance with the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA Code). We have fulfilled our other ethical responsibilities in accordance with the IESBA Code.

Emphasis of matter - Basis of accounting

We draw attention to Note 2 to the consolidated financial statements, which describes the basis of accounting. The consolidated financial statements have been prepared in accordance with the Group's accounting policies which the accounting basis used in the preparation of these consolidated financial statements may differ from International Financial Reporting Standards (IFRS). The readers should therefore be aware that the accompanying consolidated financial statements are not intended to present the consolidated financial position and its consolidated financial performance and cash flows in accordance with IFRS. Our opinion is not modified in respect to this matter.

pwc

Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the consolidated financial statements of the current period. We determine one key audit matter: Revenues recognition. The matter was addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key audit matter	How our audit addressed the key audit matter
Revenues recognition **Refer to Note 2.15 'Significant accounting policies – Revenue recognition' and Note 19 'Revenue from sales' to the consolidated financial statements.** Revenue from sales of goods is recognised when goods are delivered to customers. However, most of revenue from goods sold for the year was recognised once the goods delivery note was signed as received from customer which this lead to a high consideration in the completeness and cut-off for revenue recognition. We focussed on this area as certain customers located in the province where the delivery takes about 3 to 5 days. Thus, there is a likelihood of a risk of misstatement of the consolidated financial statements related to transactions occurring close to the year end, as transactions could be recorded in the wrong financial period. Moreover, the balance and transaction of sale volumes at the year-end period were materially high.	We performed the following procedures: • Assessing and testing the design and operating effectiveness of controls for revenue recognition, particularly focus on controls around the timely and complete recording of sales transactions. • Testing end-to-end reconciliations from sale report to the general ledger of revenue account, including testing adjustment transaction records against the underlying documents related to revenue. • Selecting revenue samples prior to and after year end to test whether they are recorded in appropriate timing, based on terms and conditions set out in sales invoices. • Examining the revenue transactions for goods sold during the period on a sample basis by agreeing the revenue transactions with goods delivery note which signed by customer. • Challenging management how they ensure the completeness and cut off for revenue recognition. From these procedures performed, we found that revenue recognition was in accordance with the accounting policy and the available evidence.

pwc

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report, but does not include the consolidated financial statements and our auditor's report thereon. The annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the consolidated financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to the audit committee.

Responsibilities of the directors for the consolidated financial statements

The directors are responsible for the preparation of the consolidated financial statements in accordance with accounting policies described in Note 2 to the consolidated financial statements, and for such internal control as the directors determine is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the directors are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The audit committee assists the directors in discharging their responsibilities for overseeing the Group's financial reporting process.

Auditor's responsibilities for the audit of the consolidated financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

pwc

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the Group audit. We remain solely responsible for our audit opinion.

We communicate with the audit committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the audit committee with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with the audit committee, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

For PricewaterhouseCoopers (Lao) Sole Company Limited

By Pongphan Domerongphanudom
Partner

Vientiane Capital, Lao PDR
Date: 18 March 2024

LAO AGROTECH PUBLIC COMPANY AND ITS SUBSIDIARIES

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2023

	Notes	2023 LAK	2022 LAK
ASSET			
Current assets			
Cash and cash equivalents	3	14,386,401,761	4,619,541,579
Trade and other receivables, net	4	8,889,151,023	10,703,012,890
Inventories, net	5	1,581,590,036	664,795,109
Factory supplies, net	6	2,668,342,495	3,029,381,916
Deferred plantation costs - Palm sapling for sale	7	750,013,038	1,248,693,549
Other current assets		4,166,183,828	1,303,134,447
Total current assets		**32,441,682,181**	**21,568,559,490**
Non-current assets			
Property, plants and equipment, net	8	17,842,373,695	18,522,121,435
Deferred plantation costs - Palm, net	9	23,150,662,402	23,522,524,712
Deferred plantation costs - Pongamia tree	10	1,967,158,504	(-)
Deferred plantation costs – Acacia trees	11	1,319,982,827	(-)
Total non-current assets		**44,280,177,428**	**42,044,646,147**
TOTAL ASSETS		**76,721,859,609**	**63,613,205,637**
LIABILITIES AND EQUITY			
Liabilities			
Current Liabilities			
Trade and other payable	12	10,774,298,484	5,136,437,085
Other current liabilities	13	20,743,266	496,422,123
Borrowings	14	2,000,000,000	2,633,416,800
Finance leases liability-current portion	15	1,088,782,267	975,453,800
Total current liabilities		**13,883,824,017**	**9,241,729,808**
Non-Current Liabilities			
Finance leases	15	(-)	17,596,119
Other non-current liabilities	16	18,223,424,449	(-)
Total non-current liabilities		**18,223,424,449**	**17,596,119**
Total liabilities		**32,107,248,466**	**9,259,325,927**
Equity			
Share capital	17	50,000,000,000	50,000,000,000
Share premium	17	3,269,466,406	3,269,466,406
Retained earnings/(Deficits)			
Appropriated - legal reserved	18	932,158,245	932,158,245
Un-appropriated		(9,587,013,508)	152,255,059
Total equity		**44,614,611,143**	**54,353,879,710**
TOTAL LIABILITIES AND EQUITY		**76,721,859,609**	**63,613,205,637**

Mr. Phongtarn Pichjumnong
Deputy Director
Date: 18 March 2024

Mr. Vanhsalerm Sisukhammang
Chief Accountant
Date: 18 March 2024

The accompanying notes on page 11 to 26 are an integral part of these consolidated financial statement.

LAO AGROTECH PUBLIC COMPANY AND ITS SUBSIDIARIES

CONSOLIDATED STATEMENT OF INCOME
FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	2023 LAK	2022 LAK
Revenue from sales	19	38,873,413,574	21,162,968,580
Cost of sale		(33,682,887,363)	(12,736,488,391)
Gross profit		**5,190,526,211**	**8,426,480,189**
Selling and administrative expenses		(12,427,484,337)	(8,420,553,552)
Other income		1,683,977,206	2,163,506,742
Loss on exchange rate		(3,970,935,681)	(1,337,318,774)
Operating (Loss)/Profit		**(9,523,916,601)**	**832,114,605**
Finance costs		(215,351,966)	(357,924,699)
(Loss)/Profit before income tax expense		**(9,739,268,567)**	**474,189,906**
Income tax expense	21	(-)	(224,270,984)
(Loss)/Profit for the year		**(9,739,268,567)**	**249,918,922**
(Loss)/Earnings per share			
Basic (loss)/earnings per share	22	(97.39)	2.50

ບໍລິສັດ ລາວ ອາໂກຣເທັກ ມະຫາຊົນ
Lao Agro Tech Public Company

Mr. Phongtarn Pichjumnong
Deputy Director
Date: 18 March 2024

Mr. Vanhsalerm Sisukhammang
Chief Accountant
Date: 18 March 2024

The accompanying notes on page 11 to 26 are an integral part of these consolidated financial statement.

LAO AGROTECH PUBLIC COMPANY AND ITS SUBSIDIARIES

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	Paid-up share capital LAK	Share Premium LAK	Retained earnings/(Deficits) Legal reserved LAK	Retained earnings/(Deficits) Un-appropriated LAK	Total LAK
Opening balance at 1 January 2022		**50,000,000,000**	**3,269,466,406**	**907,166,353**	**(72,671,971)**	**54,103,960,788**
Profit for the year		(-)	(-)	(-)	249,918,922	249,918,922
Legal reserve	18	(-)	(-)	24,991,892	(24,991,892)	(-)
Closing balance at 31 December 2022		**50,000,000,000**	**3,269,466,406**	**932,158,245**	**152,255,059**	**54,353,879,710**
Opening balance at 1 January 2023		**50,000,000,000**	**3,269,466,406**	**932,158,245**	**152,255,059**	**54,353,879,710**
Loss for the year		(-)	(-)	(-)	(9,739,268,567)	(9,739,268,567)
Closing balance at 31 December 2023		**50,000,000,000**	**3,269,466,406**	**932,158,245**	**(9,587,013,508)**	**44,614,611,143**

Mr. Phongtarn Pichjumnong
Deputy Director
Date: 18 March 2024

Mr. Vanhsalerm Sisukhammang
Chief Accountant
Date: 18 March 2024

The accompanying notes on page 11 to 26 are an integral part of these consolidated financial statement.

LAO AGROTECH PUBLIC COMPANY AND ITS SUBSIDIARIES

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	2023 LAK	2022 LAK
(Loss)/Profit before income tax		**(9,739,268,567)**	**474,189,906**
Adjustments for:			
Depreciation charge	8	2,255,283,839	2,072,621,922
Amortization charge	9	937,425,364	913,137,748
Write-off inventories and factory supplies	5,6	7,254,292	7,010,140
Gain from disposal of property, plant, and equipment		(-)	(595,702,504)
Write-off deferred plantation costs	7	741,876,968	(-)
Foreign exchange loss		1,858,708,663	406,562,566
Interest expenses		215,351,966	357,924,699
Allowance for doubtful debts	4	1,676,229,397	(-)
Changes in working capital:			
Trade and other receivables		137,632,470	672,392,350
Inventories, net		(923,946,307)	(104,474,488)
Factory supplies, net		360,936,509	(2,673,669,155)
Deferred Plantation costs - Palm sapling for sale		(132,731,745)	55,136,937
Other current assets		(2,863,049,381)	346,077,255
Trade and other payables		3,812,446,021	2,768,800,975
Other current liabilities		71,982,322	609,317,734
Other non-current liabilities	16	18,223,424,449	(-)
Cash flows from operating activities		**16,639,556,260**	**5,309,326,085**
Interest paid		(215,351,966)	(357,924,699)
Income tax paid		(224,270,984)	(-)
Net cash generated from operating activities		**16,199,933,310**	**4,951,401,386**
Cash flows from investing activities			
Purchases of property, plant and equipment	8	(1,684,832,534)	(783,168,892)
Plantation costs paid – Palm tree	9	(566,731,330)	(493,269,982)
Plantation costs paid - Pongamia trees		(1,967,158,504)	(-)
Proceed from disposal of property, plant and equipment		(-)	627,620,000
Purchases of deferred plantation costs – Acacia trees	11	(1,319,982,827)	(-)
Net cash used in investing activities		**(5,538,705,195)**	**(648,818,874)**

Mr. Phongtarn Pichjumnong
Deputy Director
Date: 18 March 2024

Mr. Vanhsalerm Sisukhammang
Chief Accountant
Date: 18 March 2024

The accompanying notes on page 11 to 26 are an integral part of these consolidated financial statement.

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2023

Cash flow from financing activities			
Proceeds from borrowings	14	7,762,756,000	8,018,700,000
Repayments of borrowings	14	(8,396,172,800)	(8,872,800,000)
Finance leases principal repayments		(308,375,836)	(449,603,896)
Net cash used in financing activities		**(941,792,636)**	**(1,303,703,896)**
Net increase in cash and cash equivalents		**9,719,435,479**	**2,998,878,616**
Cash and cash equivalents at the beginning of the year	3	4,619,541,579	1,542,250,698
Effect of exchange rate changes on cash and cash equivalents		47,424,703	78,412,265
Cash and cash equivalents at the end of the year	**3**	**14,386,401,761**	**4,619,541,579**
Significant non-cash items:			
Acquisitions of plant and equipment which have not been paid		1,944,528,964	1,663,916,608

Mr. Phongtarn Pichjumnong
Deputy Director
Date: 18 March 2024

Mr. Vanhsalerm Sisukhammang
Chief Accountant
Date: 18 March 2024

The accompanying notes on page 11 to 26 are an integral part of these consolidated financial statement.

1 General information

LAO AGROTECH PUBLIC COMPANY (the Company) and its subsidiary which is Lao Dee Green Sole Co.,Ltd (together, "the Group") are respectively listed and limited companies incorporated and domiciled in the Lao PDR. The address of its registered office is Nongkhankhu village, Naxaythong district, Vientiane Lao People Democratic Republic.

The Parent's shares were firstly traded at Lao Securities Exchange on 25 September 2017.

The principal activity of the group is to carry on the palm oil industry which starting from palm sapling cultivation, palm plantation, palm product processing and sell by the Group itself. The Group also provides the financial supports and palm saplings to the farmers for planting and buyback the palm seed.

In addition, the Group also imports finished goods such as cooking oil and monosodium glutamate from Thailand to sell in Lao PDR.

During the year of 2023, the Company had new invested 100% in Lao Dee Green Sole Co.,Ltd, which total share capital of amount LAK 240,422,000,000. As at 31 December 2023, the Company was paid up share at 3% of total share capital in new subsidiary or equivalent to LAK 6,978,718,091 (the value of paid are classify to in kind is LAK 5,143,106,482 and in cash is LAK 1,835,611,609).

Regarding to share certificate number 00001/LDG, dated 31 December 2023, as of the date of this certificate, the registered capital of the Company is LAK 240,422,000,000, the value of paid is LAK 6,978,718,091 (the value of paid are classify to in kind is LAK 5,143,106,482 and in cash is LAK 1,835,611,609).

The principal activity of the new subsidiary is to establish high quality tree plantations, primarily of acacia, and to process this wood, together with sustainably produced plantation acacia, into high value ready-made products for the export market.

The Company's project located at Taoi and Samoi district, Salavan province, Lao PDR.

The consolidated financial statements were authorised for issued by the director on 18 March 2024.

2 Significant accounting policies

The principal accounting policies adopted in the preparation of the consolidated financial statements are set out below:

2.1 Basis of preparation

The accompanying consolidated financial statements have been prepared in accordance with the Group's principal accounting policies as described below and have been prepared generally under the historical cost convention.

According to the Accounting Law no. 47/NA issued on 26 December 2013, Public Interest Enterprises (PIEs) are required to apply IFRS. However, Ministry of Finance has issued announcement No. 1137/MoF issued on 27 April 2020 and from Lao Securities and Exchange Commission Office (LSCO) dated 25 May 2020, which provided options for PIEs to prepare action plan for adoption IFRS until 31 December 2025 and 1 January 2026 onward, all listed companies must fully adopt IFRS.

The management is presently preparing action plan for implementation of IFRS in accordance with the announcement. Therefore, the accounting principles applied may materially differ from International Financial Reporting Standards (IFRS).

The preparation of consolidated financial statements requires management to make estimates and assumptions that affect the reported assets and liabilities, the disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the revenues and expenses in the reported periods. Although these estimates are based on management's knowledge of current events and actions, actual results may materially differ from those estimates.

The comparative figures of the prior year represented solely the financial operations of the parent company for the comparative purpose only.

2.2 Group accounting - investments in a subsidiary

Subsidiary is an entity (including structured entity) over which the Group has control. The Group controls an entity when the Group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns though its power over the entity. Subsidiary is fully consolidated from the date on which control is transferred to the Group. It is deconsolidated from the date that control ceases.

Intercompany transactions, balances and unrealised gains on transactions between group companies are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the transferred asset. Accounting policies of subsidiary have been changed where necessary to ensure consistency with the policies adopted by the Group.

2 Significant accounting policies (Continued)

2.3 Foreign currency translation

Transactions denominated in currencies other than Lao Kip (LAK) are translated into LAK at the rates of exchange prevailing on the transaction dates.

Monetary assets and liabilities at the statement of financial position date denominated in currencies other than LAK are translated into LAK at the exchange rate prevailing at the statement of financial position date.

Gains and losses resulting from the settlement of foreign currency transactions and from the translation of monetary assets and liabilities denominated in foreign currencies are recognised in the statement of income.

2.4 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less. In the statement of financial position, bank overdrafts are shown within borrowings in current liabilities, if any.

2.5 Trade and other receivables

Trade and other receivables are carried at original invoice amount and subsequently measured at the remaining amount less allowance for impairment based on a review of all outstanding amounts at year end, except receivable from contract farming. The amount of the allowance is the difference between the carrying amount of the receivable and the amount expected to be collectible. Bad debts are written off during the year in which they are identified and recognised in the statement of income within selling and marketing costs.

Management consider provision for allowance for doubtful account when the outstanding balance is over 3 years.

2.6 Inventories

Inventories are stated at the lower of cost or net realisable value. Cost is determined by actual average cost of production incurred in each production year using first in-first out (FIFO) method and weighted average cost method. The cost of finished goods comprises with direct raw material, direct labour cost and other direct production overheads. The cost of purchase comprises both the purchase price and costs directly attributable to the acquisition of the inventory, such as import duties and transportation charges, less all attributable discounts, allowances or rebates.

2 Significant accounting policies (Continued)

2.6 Inventories (Continued)

Net realisable value is the estimate of the selling price in the ordinary course of business, less the costs of completion and selling expenses. Allowance is made, where necessary, for obsolete, slow-moving and defective inventories. Write-off of inventories was recognised in statement of income.

2.7 Factory supplies

Factory supplies are stated at the cost and determined by weighted average cost method. The factory supplies mainly comprise CPO, chemical, bio-diesel B100, fertilizer and palm seeds. These factory supplies are also be able to be sold to customers as revenue of the Company. The costs of purchase comprise both the purchase price and costs directly attributable to the acquisition of the supplies, such as import duties and transportation charges, less all attributable discounts, allowances or rebates. Allowance is made, where necessary, for obsolete, slow-moving and defective items. Write-off of inventories was recognised in statement of income.

2.8 Deferred plantation costs – Acacia trees

Deferred plantation cost - acacia is an accumulated cost of palm plantation which covers cost of land clearance, fertilizer, labor and other expenses which are directly related. Acacia which are ready for harvested normally is 5- 6 years from planting. All revenues related to acacia harvesting are taken to statement of income when sold and the related capitalised costs written off to statement of income when harvest is sold or depleted.

2.9 Property, Plant and Equipment

Property, plant and equipment are stated at historical cost less accumulated depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the property, plant and equipment items. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably.

Land is not depreciated. Depreciation on other assets is calculated so as to write off the cost less residual value of each item of plant and equipment on a straight-line basis over their expected useful life.

The estimated useful life for each category of property and equipment is as follows:

	Years
Buildings and infrastructure	5 - 40
Furniture and equipment	3 - 5
Machinery and equipment	5 - 20
Vehicles	3 - 5

2 Significant accounting policies (Continued)

2.9 Property, Plant and Equipment (Continued)

Where the carrying amount of an asset is greater than its estimated recoverable amount, it is written down immediately to its recoverable amount.

Repairs and maintenance are charged to the statement of income during the financial period in which they are incurred. The cost of major renovations is included in the carrying amount of the asset when it is probable that future economic benefits in excess of the originally assessed standard of performance of the existing asset will flow to the Group. Major renovations are depreciated over the remaining useful life of the related asset.

Gains and losses on disposals are determined by comparing proceeds with carrying amount and are included in the statement of income.

2.10 Deferred plantation costs – Palms

Deferred plantation cost - palms is an accumulated cost of palm plantation which covers cost of land clearance, fertilizer, labor and other expenses which are directly related. All are measured at cost less accumulated amortization and allowance for impairment. Palms, which are ready for harvested (generally 4 years from planting), will be amortised to be cost of raw materials over the period 26 years of its expected economic useful life.

2.11 Deferred plantation costs – Saplings

Deferred plantation cost - Saplings is presented in the statement of financial position at cost deducted accumulated allowance for impairment. The costs comprise both direct purchase price of sapling and costs directly attributable to the acquisition of the palm saplings such as import duties and transportation charges.

2.12 Deferred plantation costs – Pongamia tree

Pongamia costs comprise both direct purchase price of Pongamia trees and costs directly attributable to the acquisition of the Pongamia trees such as labor cost and fertilizer, labor and other expenses which are directly related. Pongamia which are ready for harvested normally is 5- 6 years from planting.

2.13 Trade and other account payables

Trade and other account payables are carried at the original invoice amount and subsequently measured at the remaining amount less any.

2 Significant accounting policies (Continued)

2.14 Leases

Leases – where the Group is the lessee

Leases not transferring a significant portion of the risks and rewards of ownership to the lessee are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are charged to the statement of income on a straight-line basis over the period of the lease.

When an operating lease is terminated before the lease period has expired, any payment required to be made to the lessor by way of penalty is recognised as an expense in the period in which termination takes place.

Leases of property, plant or equipment (PPE) which has lease agreement with leasing company are classified as finance leases. The cost of PPEs is consisted of purchase, and installation and other direct cost relating to those PPE. Lease payable is included cost of PPE and deferred interest expenses. Deferred interest expense is recorded as asset and will recognise in statement of income on a straight-line basis over the period of lease agreement.

2.15 Revenue recognition

Revenue from sales of goods is recognised when significant risks and rewards of ownership of the goods are transferred to the buyer which is generally at the time that the Group delivers products to its customers based on agreed trading and delivery terms and conditions.

Other revenues are recognised on the following basis:

- Revenue from sales of palm residue is recognized when palm residue is transfer to buyer based on agreed trading and delivery term

2.16 Income tax

The Group is subject to income taxes in the Lao PDR. The taxation system in the Lao PDR is still relatively new and is characterised by numerous taxes and changing legislation, which is always subject to interpretation. Often, differing interpretations exist among the numerous taxation authorities and jurisdictions. Taxes are subject to review and investigation by a number of authorities, who have the power by law to impose severe fines, penalties and interest charges. These facts may create more substantial tax risks in Lao PDR than in other countries. Management believes that it has adequately provided for its tax liabilities based on its interpretation of existing tax legislation. However, the relevant authorities may have differing interpretations and the effects could be significant.

Income tax payable to the tax authorities is recognised as an expense in the statement of income. The Group settles income taxes payable by offsetting prepaid taxes with its tax liabilities (if any).

3 Cash and cash equivalents

	2023 LAK	2022 LAK
Cash on hand	9,147,024	2,839,953
Deposits held at call with bank[(i)]	14,377,254,737	4,616,701,626
	14,386,401,761	**4,619,541,579**

(i) Deposits held at call with banks represent cash deposited in three different currencies being LAK, US Dollar, and Thai Baht in current accounts with local reputable banks and foreign bank branches.

4 Trade and other receivables, net

	2023 LAK	2022 LAK
Trade receivable[(i)]	10,225,780,420	10,363,412,890
Other receivable	339,600,000	339,600,000
Less: Allowance doubtful debts	(1,676,229,397)	(-)
	8,889,151,023	**10,703,012,890**

(i) Trade receivables mainly consist of receivables from sales of palm sapling, crude palm oil, biodiesel, and sale of finished goods during the year.

5 Inventories, net

	2023 LAK	2022 LAK
Finished goods[(i)]	1,581,590,036	470,878,527
Work in progress (WIP)	(-)	193,916,582
Less: Allowance for obsolete and slow moving inventories	(-)	(-)
	1,581,590,036	**664,795,109**

(i) Finished goods mainly consist of cooking oil, waste products or products recovered from the conversion of crude palm oil into diesel and oil palm waste. During the year the Group has write-off inventories amounting of LAK 7,151,380 and recognised it to statement of income.

6 Factory supplies, net

	2023 LAK	2022 LAK
Fertilizer	290,965,629	129,080,002
Crude palm oil (CPO)	2,006,662,740	2,541,328,205
Diesel	21,367,134	(-)
Other factory supplies[(i)]	349,346,992	358,973,709
Less: Allowance for obsolete and slow moving factory supplies	(-)	(-)
	2,668,342,495	**3,029,381,916**

(i) Other factory supplies mainly represented of Potassium nitrate, biodiesel B100 and palm seeds. During the year the Group has write-off inventories amounting of LAK 102,912 and recognised it to statement of income.

7 Deferred plantation costs – palm sapling for sale

Palm sapling costs comprise both direct purchase price of palm seed and costs directly attributable to the acquisition of the palm saplings such as labor cost and fertilizer. As at 31 December 2023, the Group has write-off deferred plantation costs since the death of palm trees of amount LAK 741,876,968 was recognised to statement of income.

8. Property, Plants and Equipment, net

	Land LAK	Buildings LAK	Machineries and equipment LAK	Vehicles LAK	Furniture and office equipment LAK	Asset under construction and installation LAK	Total LAK
Year ended 31 December 2023							
Opening net book amount	6,233,000,900	2,804,071,813	6,578,944,796	1,553,591,257	101,154,369	1,251,358,300	18,522,121,435
Addition	(-)	137,304,574	196,643,750	675,049,247	23,297,661	652,537,302	1,684,832,534
Transferred out to deferred plantation costs - palm sapling for sale	(-)	(-)	(-)	(-)	(-)	(25,404,761)	(25,404,761)
Transferred out to deferred plantation costs - Palm, net	(-)	(-)	(-)	(-)	(-)	(83,891,674)	(83,891,674)
Depreciation charge	(-)	(237,196,489)	(1,074,269,187)	(899,118,134)	(44,700,029)	(-)	(2,255,283,839)
Closing net book amount	**6,233,000,900**	**2,704,179,898**	**5,701,319,359**	**1,329,522,370**	**79,752,001**	**1,794,599,167**	**17,842,373,695**
At 31 December 2023							
Cost	6,233,000,900	5,114,315,355	12,991,786,942	8,508,299,188	1,092,737,353	1,794,599,167	35,734,738,905
Less: Accumulated depreciation	(-)	(2,410,135,457)	(7,290,467,583)	(7,178,776,818)	(1,012,985,352)	(-)	(17,892,365,210)
Net book amount	**6,233,000,900**	**2,704,179,898**	**5,701,319,359**	**1,329,522,370**	**79,752,001**	**1,794,599,167**	**17,842,373,695**

The company brought its four land deeds title no. 362, 473, 427 and 474 to guarantee the loan from the bank, the value of the land taken as guarantee is 2,712,654,900 kip (Note 14).

8. Property, Plants and Equipment, net (continued)

	Land LAK	Buildings LAK	Machineries and equipment LAK	Vehicles LAK	Furniture and office equipment LAK	Asset under construction and installation LAK	Total LAK
Year ended 31 December 2022							
Opening net book amount	5,688,542,900	3,037,807,474	7,165,060,070	1,755,558,337	119,413,630	649,128,500	18,415,510,911
Addition	(-)	(-)	358,966,300	538,414,895	44,718,747	1,269,050,000	2,211,149,942
Disposals, net	(17,442,000)	(-)	(-)	(14,475,496)	(-)	(-)	(31,917,496)
Transfer In/(Out)	561,900,000	(-)	64,950,600	39,969,600	(-)	(666,820,200)	(-)
Depreciation charge	(-)	(233,735,661)	(1,010,032,174)	(765,876,079)	(62,978,008)	(-)	(2,072,621,922)
Closing net book amount	**6,233,000,900**	**2,804,071,813**	**6,578,944,796**	**1,553,591,257**	**101,154,369**	**1,251,358,300**	**18,522,121,435**
At 31 December 2022							
Cost	6,233,000,900	4,977,010,781	12,795,143,192	7,833,249,941	1,069,439,692	1,251,358,300	34,159,202,806
Less: Accumulated depreciation	(-)	(2,172,938,968)	(6,216,198,396)	(6,279,658,684)	(968,285,323)	(-)	(15,637,081,371)
Net book amount	**6,233,000,900**	**2,804,071,813**	**6,578,944,796**	**1,553,591,257**	**101,154,369**	**1,251,358,300**	**18,522,121,435**

The Company brought its three land deeds title no. 362, 473 and 474 to guarantee the loan from the bank, the value of the land taken as guarantee is 2,437,804,900 kip (Note 14). In addition, during the year ended 2022, there was reclassification from the asset under construction (advance for purchase of assets) in the amount of LAK 562 million to be recorded under Land.

9 Deferred plantation costs - palm, net

	2023 LAK	2022 LAK
Opening balance	23,522,524,712	23,942,392,478
Addition	566,731,330	493,269,982
Transferred in from property, plants and equipment	83,891,674	(-)
Transferred out to deferred plantation costs - Palm sapling for sale	(85,059,950)	(-)
Less: Amortization	(937,425,364)	(913,137,748)
Ending balance	**23,150,662,402**	**23,522,524,712**
As at 31 December		
Deferred plantation cost	28,859,604,014	28,294,040,960
Less: Accumulated amortization	(5,708,941,612)	(4,771,516,248)
	23,150,662,402	**23,522,524,712**

10 Deferred Plantation costs - Pongamia tree

Pongamia costs comprise both direct purchase price of Pongamia trees and costs directly attributable to the acquisition of the Pongamia trees such as labor cost and fertilizer. As at 31 December 2023 there was outstanding in amount at LAK 1,967,158,504.

11 Deferred plantation costs – Acacia trees

As at 31 December 2023, deferred plantation costs represented the cost of land clearance, nursery costs, plant preparation costs, an appropriate portion of relevant overheads.

The details as below are the total outstanding of deferred plantation costs – Acacia trees which transferred from parent company during the period from 05 September (date of incorporation) to 31 December 2023:

- Transferred from deferred plantation costs – palm, net amount in LAK 4,787,904,362
- Transferred from deferred Plantation costs - Palm sapling for sale amount in LAK 195,762,633.

The rest balance amount at LAK 1,319,982,827 is an additional amount incurred in LDG plantation cost.

12 Trade and other payable

	2023 LAK	2022 LAK
Trade payable(i)	9,504,743,997	3,178,435,895
Other payable(ii)	1,269,554,487	1,958,001,190
	10,774,298,484	**5,136,437,085**

(i) Trade payable mainly consist of payable to purchase of crude palm oil and cooking oil from overseas during the year.

(ii) Other payable mainly represented the professional fee and unpaid of purchasing palm fruit machine.

13 Other current liabilities

	2023 LAK	2022 LAK
Accrued income tax	(-)	224,270,984
Accrued payroll cost	20,743,266	272,151,139
	20,743,266	**496,422,123**

14 Borrowings

As at 31 December 2023, the Company has outstanding balance, short term borrowing from SAI GON - HA NOI BANK LAO LIMITED (SHB).

As at 31 December 2023, the outstanding balance of borrowings is listed in table below:

Carrying amount (LAK)	Drawdown (LAK)	Repayment (LAK)	Outstanding balance (LAK)	Maturity and repayment term	interest rate per annum	Collaterals
2,633,416,800	7,762,756,000	(8,396,172,800)	2,000,000,000	12 Months, principal and interest are payable on monthly basis.	9.5%	1. Land lots no. 474, amount LAK 971,520,000. 2. Land lots no. 473, amount LAK 1,140,301,400. 3. Land lots no. 362, amount LAK 325,983,500. 4. 3. Land lots no. 427, amount LAK 274,850,000.

15 Finance leases liability

	2023 LAK	2022 LAK
Current		
Current portion of finance leases	1,088,782,267	975,453,800
Non-current		
Finance leases	(-)	17,596,119
	1,088,782,267	**993,049,919**

The Company signed two leasing agreements in Baht and LAK currency for lease vehicles.

16 Other non-current liabilities

Regarding to the Agreement for pilot plantation of Pongamia trees for the carbon oxygen project dated 16 October 2023, by and between FOUR PRIDE PTE. LTD or (FP) and LAO AGROTECH PUBLIC COMPANY or (LAT) are stated the term and condition as followings:

- Period of the project: 4 years from the date of plantation commencement which is November 2023.
- Location of plantation: In Vientiane and Salavan Province, Lao PDR
- Land Area for Plantation: 300 hectares
- Number of Pongamia trees per hectares: 160-220 trees per hectare once agreed with FP and LAT
- The cost of plantation service: USD 2,946.20 per hectare for four years, total cost amount of USD 883,859.95 or equivalent to LAK 18,223,424,449.

Throughout the period of four years under this agreement, LAT shall provide and responsible for all required service in relation to the ordinary course of Pongamia plantation business but not limited to create afforestation land, irrigation system, supply and inspect seedling, afforestation, plantation management, beekeeping, pruning, harvesting, maintenance of plantation, labor arrangement and other related activities. The preparation of devices, equipment, tools, instrument or otherwise necessary for the provision of the service shall be responsible by LAT.

As at 31 December 2023, LAT recognised the above balance as advance payment from FP as non-current liabilities and its will be settled after receiving income from the carbon oxygen project after four years term.

17 Share capital

	Number of Shares Shares	Ordinary Shares LAK	Share premium LAK	Total LAK
At 1 January 2022	100,000,000	50,000,000,000	3,269,466,406	53,269,466,406
New shares issued	(-)	(-)	(-)	(-)
As at 31 December 2022	**100,000,000**	**50,000,000,000**	**3,269,466,406**	**53,269,466,406**
At 1 January 2023	100,000,000	50,000,000,000	3,269,466,406	53,269,466,406
New shares issued	(-)	(-)	(-)	(-)
As at 31 December 2023	**100,000,000**	**50,000,000,000**	**3,269,466,406**	**53,269,466,406**

As at 31 December 2023, the total number of authorised ordinary shares is 100,000,000 shares with a par value of LAK 500 per share (2022: 100,000,000 shares with a par value of LAK 500 per share). All issued shares are paid.

18 Legal reserve

	2023 LAK	2022 LAK
At 1 January	932,158,245	907,166,353
Addition	(-)	24,991,892
At 31 December	**932,158,245**	**932,158,245**

Legal reserve is set-up in accordance with the Enterprise Law of the Lao PDR which requires the appropriation of profit as a legal reserve of at least 10% of the annual profit until such reserve reaches 50% of authorised share capital.

19 Revenue from sales

	2023 LAK	2022 LAK
Sale revenue - Trading[(i)]	37,517,784,074	20,564,501,830
Sale revenue - Palm sapling	955,129,500	436,367,750
Sale revenue - Fertilizer	400,500,000	162,099,000
	38,873,413,574	**21,162,968,580**

(i) The sale revenue-trading are mainly from sale of palm oil product, biodiesel B5, cooking oil and monosodium glutamates.

20 Expenses by natures

The following expenditures are mainly items which have been charged to statement of income for the year:

	2023 LAK	2022 LAK
Cost of finished goods sold	33,682,887,363	12,736,488,391
Salaries/Payroll expenses	2,192,570,739	2,256,981,458
Depreciation and amortization charges (Note 8 and 9)	3,192,709,203	2,985,759,670

21 Income tax expense

In accordance with Lao tax laws, the Company has an obligation to pay income tax in the form of Tax on Profit at the rate of 20% on taxable profit.

During the year ended 31 December 2023, the Company did not recognise income tax expense in statement of income due to the operation loss. (2022 recognised LAK 224,270,984).

22 Earnings/(Loss) per share

Basic (loss)/earnings per share are calculated by dividing the (loss)/profit attributable to shareholders by the weighted average number of ordinary shares.

	2023	2022
(Loss)/Profit attributable to ordinary shareholders (LAK)	(9,739,268,567)	249,918,922
Weighted average number of ordinary shares outstanding (Shares)	100,000,000	100,000,000
Basic (loss)/earnings per share (LAK per share)	(97.39)	2.50

23 Related party transactions

Enterprises and individuals that directly, or indirectly through one or more intermediaries, control, or are controlled by, or are under common control with, the Group, including holding companies, subsidiary and fellow subsidiary are related parties of the Group. Associates and individuals owning, directly or indirectly, an interest in the voting power of the Group that gives them significant influence over the enterprise, key management personnel, including directors and officers of the Group and close members of the family of these individuals and companies associated with these individuals also constitute related parties.

In considering each possible related party relationship, attention is directed to the substance of the relationship, and not merely the legal form.

During the year there is no any outstanding balances arising from purchases of goods and other transactions.

24 Commitments

As at 31 December 2023, the Group had significant operating lease commitments for the land concession at Vientiane and Salavan provinces for 30 years and house rental contract for 10 years.

	2023 LAK	2022 LAK
Less than one year	56,299,526	213,942,622
More than one year and less than five years	259,652,746	217,163,551
More than five years	2,464,717,023	2,098,496,141
	2,780,669,295	**2,529,602,314**

25 Events after the reporting date

There are no significant events occurring after the balance sheet date which required adjustments to or disclosure to be made in the consolidated financial statements for the year ended 31 December 2023.

LAO AGROTECH PUBLIC COMPANY

pwc

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023



www.pwc.com/la

Contents	Page(s)
Independent auditor's report	1 – 5
Statement of financial position	6
Statement of income	7
Statement of changes in equity	8
Statement of cash flows	9 - 10
Notes to the financial statements	11 - 25

pwc

INDEPENDENT AUDITOR'S REPORT

TO THE SHAREHOLDERS AND BOARD OF DIRECTORS OF LAO AGROTECH PUBLIC COMPANY

Our opinion

In our opinion, the financial statements of Lao Agrotech Public Company (the Company) for the year ended 31 December 2023 are prepared, in all material respects, in accordance with accounting policies described in Note 2 to the financial statements.

What we have audited

The Company's financial statements comprise:

- the statement of financial position as at 31 December 2023;
- the statement of income for the year then ended;
- the statement of changes in equity for the year then ended;
- the statement of cash flows for the year then ended; and
- the notes to the financial statements, which include significant accounting policies and other explanatory information.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We are independent of the Company in accordance with the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA Code). We have fulfilled our other ethical responsibilities in accordance with the IESBA Code.

Emphasis of matter - Basis of accounting

We draw attention to Note 2 to the financial statements, which describes the basis of accounting. The financial statements have been prepared in accordance with the Company's accounting policies which the accounting basis used in the preparation of these financial statements may differ from International Financial Reporting Standards (IFRS). The readers should therefore be aware that the accompanying financial statements are not intended to present the financial position and its financial performance and cash flows in accordance with IFRS. Our opinion is not modified in respect to this matter.

pwc

Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period. We determine one key audit matter: Revenues recognition. The matter was addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key audit matter	How our audit addressed the key audit matter
Revenues recognition **Refer to Note 2.14 'Significant accounting policies – Revenue recognition' and Note 19 'Revenue from sales' to the financial statements.** Revenue from sales of goods is recognised when goods are delivered to customers. However, most of revenue from goods sold for the year was recognised once the goods delivery note was signed as received from customer which this lead to a high consideration in the completeness and cut-off for revenue recognition. We focussed on this area as certain customers located in the province where the delivery takes about 3 to 5 days. Thus, there is a likelihood of a risk of misstatement of the financial statements related to transactions occurring close to the year end, as transactions could be recorded in the wrong financial period. Moreover, the balance and transaction of sale volumes at the year-end period were materially high.	We performed the following procedures: • Assessing and testing the design and operating effectiveness of controls for revenue recognition, particularly focus on controls around the timely and complete recording of sales transactions. • Testing end-to-end reconciliations from sale report to the general ledger of revenue account, including testing adjustment transaction records against the underlying documents related to revenue. • Selecting revenue samples prior to and after year end to test whether they are recorded in appropriate timing, based on terms and conditions set out in sales invoices. • Examining the revenue transactions for goods sold during the period on a sample basis by agreeing the revenue transactions with goods delivery note which signed by customer. • Challenging management how they ensure the completeness and cut off for revenue recognition. From these procedures performed, we found that revenue recognition was in accordance with the accounting policy and the available evidence.

pwc

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report, but does not include the financial statements and our auditor's report thereon. The annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to the audit committee.

Responsibilities of the directors for the financial statements

The directors are responsible for the preparation of the financial statements in accordance with accounting policies described in Note 2 to the financial statements, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The audit committee assists the directors in discharging their responsibilities for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

pwc

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

We communicate with the audit committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the audit committee with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with the audit committee, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

For PricewaterhouseCoopers (Lao) Sole Company Limited

By Pongphan Domerongphanudom
Partner

Vientiane Capital, Lao PDR
Date: 18 March 2024

LAO AGROTECH PUBLIC COMPANY

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2023

	Notes	2023 LAK	2022 LAK
ASSET			
Current assets			
Cash and cash equivalents	3	14,381,978,713	4,619,541,579
Trade and other receivables, net	4	8,889,226,496	10,703,012,890
Inventories, net	5	1,581,590,036	664,795,109
Factory supplies, net	6	2,668,342,495	3,029,381,916
Deferred plantation costs - Palm sapling for sale	7	554,250,404	1,248,693,549
Other current assets		4,150,715,289	1,303,134,447
Total current assets		**32,226,103,433**	**21,568,559,490**
Non-current assets			
Investment in a subsidiary	8	240,422,000,000	(-)
Property, plants and equipment, net	9	17,682,934,209	18,522,121,435
Deferred plantation costs - Palm, net	10	18,362,758,040	23,522,524,712
Deferred plantation costs - Pongamia tree	11	1,967,158,504	(-)
Total non-current assets		**278,434,850,753**	**42,044,646,147**
TOTAL ASSETS		**310,660,954,186**	**63,613,205,637**
LIABILITIES AND EQUITY			
Liabilities			
Current Liabilities			
Trade and other payable	12	244,151,457,603	5,136,437,085
Other current liabilities	13	19,502,398	496,422,123
Borrowings	14	2,000,000,000	2,633,416,800
Finance leases liability-current portion	15	1,088,782,267	975,453,800
Total current liabilities		**247,259,742,268**	**9,241,729,808**
Non-Current Liabilities			
Finance leases	15	(-)	17,596,119
Other non-current liabilities	16	18,223,424,449	(-)
Total non-current liabilities		**18,223,424,449**	**17,596,119**
Total liabilities		**265,483,166,717**	**9,259,325,927**
Equity			
Share capital	17	50,000,000,000	50,000,000,000
Share premium	17	3,269,466,406	3,269,466,406
Retained earnings/(Deficits)			
Appropriated - legal reserved	18	932,158,245	932,158,245
Un-appropriated		(9,023,837,182)	152,255,059
Total equity		**45,177,787,469**	**54,353,879,710**
TOTAL LIABILITIES AND EQUITY		**310,660,954,186**	**63,613,205,637**

Mr. Phongtarn Pichjumnong
Deputy Director
Date: 18 March 2024.

Mr. Vanhsalerm Sisukhammang
Chief Accountant
Date: 18 March 2024.

The accompanying notes on page 11 to 25 are an integral part of this financial statement.

LAO AGROTECH PUBLIC COMPANY

STATEMENT OF INCOME
FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	2023 LAK	2022 LAK
Revenue from sales	19	38,873,413,574	21,162,968,580
Cost of sale	20	(33,682,887,363)	(12,736,488,391)
Gross profit		**5,190,526,211**	**8,426,480,189**
Selling and administrative expenses		(11,863,630,996)	(8,420,553,552)
Other income		1,683,575,508	2,163,506,742
Loss on exchange rate		(3,971,210,998)	(1,337,318,774)
Operating (Loss)/Profit		**(8,960,740,275)**	**832,114,605**
Finance costs		(215,351,966)	(357,924,699)
(Loss)/Profit before income tax expense		**(9,176,092,241)**	**474,189,906**
Income tax expense	21	(-)	(224,270,984)
(Loss)/Profit for the year		**(9,176,092,241)**	**249,918,922**
(Loss)/Earnings per share			
Basic (loss)/earnings per share	22	(91.76)	2.50

Mr. Phongtarn Pichjumnong
Deputy Director
Date: 18 March 2024.

Mr. Vanhsalerm Sisukhammang
Chief Accountant
Date: 18 March 2024.

The accompanying notes on page 11 to 25 are an integral part of this financial statement.

LAO AGROTECH PUBLIC COMPANY

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	Paid-up share capital LAK	Share Premium LAK	Retained earnings/(Deficits) Legal reserved LAK	Retained earnings/(Deficits) Un-appropriated LAK	Total LAK
Opening balance at 1 January 2022		**50,000,000,000**	**3,269,466,406**	**907,166,353**	**(72,671,971)**	**54,103,960,788**
Profit for the year		(-)	(-)	(-)	249,918,922	249,918,922
Legal reserve	18	(-)	(-)	24,991,892	(24,991,892)	(-)
Closing balance at 31 December 2022		**50,000,000,000**	**3,269,466,406**	**932,158,245**	**152,255,059**	**54,353,879,710**
Opening balance at 1 January 2023		**50,000,000,000**	**3,269,466,406**	**932,158,245**	**152,255,059**	**54,353,879,710**
Loss for the year		(-)	(-)	(-)	(9,176,092,241)	(9,176,092,241)
Closing balance at 31 December 2023		**50,000,000,000**	**3,269,466,406**	**932,158,245**	**(9,023,837,182)**	**45,177,787,469**

Mr. Phongtarn Pichjumnong
Deputy Director
Date: 18 March 2024.

Mr. Vanhsalerm Sisukhammang
Chief Accountant
Date: 18 March 2024.

The accompanying notes on page 11 to 25 are an integral part of this financial statement.

LAO AGROTECH PUBLIC COMPANY

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	2023 LAK	2022 LAK
(Loss)/Profit before income tax		**(9,176,092,241)**	**474,189,906**
Adjustments for:			
Depreciation charge	9	2,255,283,839	2,072,621,922
Amortization charge	10	937,425,364	913,137,748
Write-off inventories and factory supplies	5,6	7,254,292	7,010,140
Gain from disposal of property, plant, and equipment		(-)	(595,702,504)
Write-off deferred plantation costs	7	741,876,968	(-)
Foreign exchange loss		1,859,059,453	406,562,566
Interest expenses		215,351,966	357,924,699
Allowance for doubtful debts	4	1,676,229,397	(-)
Changes in working capital:			
Trade and other receivables		137,556,997	672,392,350
Inventories, net		(923,946,307)	(104,474,488)
Factory supplies, net		360,936,509	(2,673,669,155)
Deferred Plantation costs - Palm sapling for sale		(132,731,745)	55,136,937
Other current assets		(2,847,580,842)	346,077,255
Trade and other payables		3,746,323,230	2,768,800,975
Other current liabilities		70,741,454	609,317,734
Other non-current liabilities	16	18,223,424,449	(-)
Cash flows from operating activities		**17,151,112,783**	**5,309,326,085**
Interest paid		(215,351,966)	(357,924,699)
Income tax paid		(224,270,984)	(-)
Net cash generated from operating activities		**16,711,489,833**	**4,951,401,386**
Cash flows from investing activities			
Purchases of property, plant and equipment	9	(1,684,832,534)	(783,168,892)
Plantation costs paid – Palm tree	10	(566,731,330)	(493,269,982)
Plantation costs paid - Pongamia trees		(1,967,158,504)	(-)
Proceed from disposal of property, plant and equipment		(-)	627,620,000
Payment for Investment in a subsidiary	8	(1,835,611,609)	(-)
Net cash used in investing activities		**(6,054,333,977)**	**(648,818,874)**

LAO AGROTECH PUBLIC COMPANY

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2023

Cash flow from financing activities			
Proceeds from borrowings	13	7,762,756,000	8,018,700,000
Repayments of borrowings	13	(8,396,172,800)	(8,872,800,000)
Finance leases principal repayments		(308,375,836)	(449,603,896)
Net cash used in financing activities		**(941,792,636)**	**(1,303,703,896)**
Net increase in cash and cash equivalents		**9,715,363,220**	**2,998,878,616**
Cash and cash equivalents at the beginning of the year	3	4,619,541,579	1,542,250,698
Effect of exchange rate changes on cash and cash equivalents		47,073,914	78,412,265
Cash and cash equivalents at the end of the year	**3**	**14,381,978,713**	**4,619,541,579**
Significant non-cash items:			
Acquisitions of plant and equipment which have not been paid		1,944,528,964	1,663,916,608
Transferred to Investment in a subsidiary:			
- Property, Plants and Equipment		159,439,486	(-)
- Deferred plantation costs – Palm, net		4,787,904,362	(-)
- Deferred Plantation costs - Palm sapling for sale		195,762,633	(-)

Mr. Phongtarn Pichjumnong
Deputy Director
Date: 18 March 2024.

Mr. Vanhsalerm Sisukhammang
Chief Accountant
Date: 18 March 2024.

The accompanying notes on page 11 to 25 are an integral part of this financial statement.

1 General information

LAO AGROTECH PUBLIC COMPANY (the Company) is a listed company incorporated and domiciled in the Lao PDR. The address of its registered office is Nongkhankhu village, Naxaythong district, Vientiane Lao People Democratic Republic.

The Company's shares were firstly traded at Lao Securities Exchange on 25 September 2017.

The principal activity is to carry on the palm oil industry which starting from palm sapling cultivation, palm plantation, palm product processing and sell by the Company itself. The Company also provide the financial supports and palm saplings to the farmers for planting and buyback the palm seed. In addition, the Company also imports finished goods such as cooking oil and monosodium glutamate from Thailand to sell in Lao PDR.

The principal activity of the new subsidiary is to establish high quality tree plantations, primarily of acacia, and to process this wood, together with sustainably produced plantation acacia, into high value ready-made products for the export market.

The financial statements were authorised for issued by the director on 18 March 2023.

2 Significant accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below:

2.1 Basis of preparation

The accompanying financial statements have been prepared in accordance with the Company's principal accounting policies as described below and have been prepared generally under the historical cost convention.

According to the Accounting Law no. 47/NA issued on 26 December 2013, Public Interest Enterprises (PIEs) are required to apply IFRS. However, Ministry of Finance has issued announcement No. 1137/MoF issued on 27 April 2020 and from Lao Securities and Exchange Commission Office (LSCO) dated 25 May 2020, which provided options for PIEs to prepare action plan for adoption IFRS until 31 December 2025 and 1 January 2026 onward, all listed companies must fully adopt IFRS.

The management is presently preparing action plan for implementation IFRS in accordance with the announcement. The accounting principles applied may materially differ from International Financial Reporting Standards (IFRS).

The preparation of financial statements requires management to make estimates and assumptions that affect the reported assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements and the revenues and expenses in the reported periods. Although these estimates are based on management's knowledge of current events and actions, actual results may materially differ from those estimates.

The Company presents the separate financial statements for the year ended 31 December 2023 and 2022, this is in accordance with the reporting and disclosure regulation No.007/SECO, dated 3 April 20214 issued by Lao Securities and Exchange Commission Office.

2 Significant accounting policies (Continued)

2.2 Investment in a subsidiary

Subsidiary is an entity (including structured entity) over which the Company has control. The Company controls an entity when the Company is exposed to, or has right to, variable returns from its involvement with the entity and has the ability to affect those returns though its power over the entity. Subsidiary is fully consolidated from the date on which control is transferred to the Company. They are deconsolidated from the date that control ceases.

In the financial statements, investment in a subsidiary is accounted for cost less impairment (if any).

2.3 Foreign currency translation

Transactions denominated in currencies other than Lao Kip (LAK) are translated into LAK at the rates of exchange prevailing on the transaction dates.

Monetary assets and liabilities at the statement of financial position date denominated in currencies other than LAK are translated into LAK at the exchange rate prevailing at the statement of financial position date. Gains and losses resulting from the settlement of foreign currency transactions and from the translation of monetary assets and liabilities denominated in foreign currencies are recognised in the statement of income.

2.4 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less. In the statement of financial position, bank overdrafts are shown within borrowings in current liabilities, if any.

2.5 Trade and other receivables

Trade and other receivables are carried at original invoice amount and subsequently measured at the remaining amount less allowance for impairment based on a review of all outstanding amounts at year end, except receivable from contract farming. The amount of the allowance is the difference between the carrying amount of the receivable and the amount expected to be collectible. Bad debts are written off during the year in which they are identified and recognised in the statement of income within selling and administrative costs.

Management consider provision for allowance for doubtful account when the outstanding balance is over 3 years.

2.6 Inventories

Inventories are stated at the lower of cost or net realisable value. Cost is determined by actual average cost of production incurred in each production year using first in-first out (FIFO) method and weighted average cost method. The cost of finished goods comprises with direct raw material, direct labour cost and other direct production overheads. The cost of purchase comprises both the purchase price and costs directly attributable to the acquisition of the inventory, such as import duties and transportation charges, less all attributable discounts, allowances or rebates.

2 Significant accounting policies (Continued)

2.6 Inventories (Continued)

Net realisable value is the estimate of the selling price in the ordinary course of business, less the costs of completion and selling expenses. Allowance is made, where necessary, for obsolete, slow-moving and defective inventories. Write-off of inventories was recognised in statement of income.

2.7 Factory supplies

Factory supplies are stated at the cost and determined by weighted average cost method. The factory supplies mainly comprise CPO, chemical, bio-diesel B100, fertilizer and palm seeds. These factory supplies are also be able to be sold to customers as revenue of the Company. The costs of purchase comprise both the purchase price and costs directly attributable to the acquisition of the supplies, such as import duties and transportation charges, less all attributable discounts, allowances or rebates. Allowance is made, where necessary, for obsolete, slow-moving and defective items. Write-off of inventories was recognised in statement of income.

2.8 Property, Plant and Equipment

Property, plant and equipment are stated at historical cost less accumulated depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the property, plant and equipment items. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably.

Land is not depreciated. Depreciation on other assets is calculated so as to write off the cost less residual value of each item of plant and equipment on a straight-line basis over their expected useful life.

The estimated useful life for each category of property and equipment is as follows:

	Years
Buildings and infrastructure	5 - 40
Furniture and equipment	3 - 5
Machinery and equipment	5 - 20
Vehicles	3 - 5

Where the carrying amount of an asset is greater than its estimated recoverable amount, it is written down immediately to its recoverable amount.

Repairs and maintenance are charged to the statement of income during the financial period in which they are incurred. The cost of major renovations is included in the carrying amount of the asset when it is probable that future economic benefits in excess of the originally assessed standard of performance of the existing asset will flow to the Company. Major renovations are depreciated over the remaining useful life of the related asset.

Gains and losses on disposals are determined by comparing proceeds with carrying amount and are included in the statement of income.

2 Significant accounting policies (Continued)

2.9 Deferred plantation costs – Palms

Deferred plantation cost - palms is an accumulated cost of palm plantation which covers cost of land clearance, fertilizer, labor and other expenses which are directly related. All are measured at cost less accumulated amortization and allowance for impairment. Palms, which are ready for harvested (generally 4 years from planting), will be amortised to be cost of raw materials over the period 26 years of its expected economic useful life.

2.10 Deferred plantation costs – Saplings

Deferred plantation cost - Saplings is presented in the statement of financial position at cost deducted accumulated allowance for impairment. The costs comprise both direct purchase price of sapling and costs directly attributable to the acquisition of the palm saplings such as import duties and transportation charges.

2.11 Deferred plantation costs – Pongamia tree

Pongamia costs comprise both direct purchase price of Pongamia trees and costs directly attributable to the acquisition of the Pongamia trees such as labor cost and fertilizer, labor and other expenses which are directly related. Pongamia which are ready for harvested normally is 5- 6 years from planting.

2.12 Trade and other account payables

Trade and other account payables are carried at the original invoice amount and subsequently measured at the remaining amount less any.

2.13 Leases

Leases – where a Company is the lessee

Leases not transferring a significant portion of the risks and rewards of ownership to the lessee are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are charged to the statement of income on a straight-line basis over the period of the lease.

When an operating lease is terminated before the lease period has expired, any payment required to be made to the lessor by way of penalty is recognised as an expense in the period in which termination takes place.

Leases of property, plant or equipment (PPE) which has lease agreement with leasing company are classified as finance leases. The cost of PPEs is consisted of purchase, and installation and other direct cost relating to those PPE. Lease payable is included cost of PPE and deferred interest expenses. Deferred interest expense is recorded as asset and will recognise in statement of income on a straight-line basis over the period of lease agreement.

2 Significant accounting policies (Continued)

2.14 Revenue recognition

Revenue from sales of goods is recognised when significant risks and rewards of ownership of the goods are transferred to the buyer which is generally at the time that the Company delivers products to its customers based on agreed trading and delivery terms and conditions.

Other revenues are recognised on the following basis:

- Revenue from sales of palm residue is recognized when palm residue is transfer to buyer based on agreed trading and delivery terms

2.15 Income tax

The Company is subject to income taxes in the Lao PDR. The taxation system in the Lao PDR is still relatively new and is characterised by numerous taxes and changing legislation, which is always subject to interpretation. Often, differing interpretations exist among the numerous taxation authorities and jurisdictions. Taxes are subject to review and investigation by a number of authorities, who have the power by law to impose severe fines, penalties and interest charges. These facts may create more substantial tax risks in Lao PDR than in other countries. Management believes that it has adequately provided for its tax liabilities based on its interpretation of existing tax legislation. However, the relevant authorities may have differing interpretations and the effects could be significant.

Income tax payable to the tax authorities is recognised as an expense in the statement of income. The Company settles income taxes payable by offsetting prepaid taxes with its tax liabilities (if any).

3 Cash and cash equivalents

	2023 LAK	2022 LAK
Cash on hand	7,496,836	2,839,953
Deposits held at call with bank[(i)]	14,374,481,877	4,616,701,626
	14,381,978,713	**4,619,541,579**

(i) Deposits held at call with banks represent cash deposited in three different currencies being LAK, US Dollar, and Thai Baht in current accounts with local reputable banks and foreign bank branches.

4 Trade and other receivables, net

	2023 LAK	2022 LAK
Trade receivable[(i)]	10,225,855,893	10,363,412,890
Other receivable	339,600,000	339,600,000
Less: Allowance doubtful debts	(1,676,229,397)	(-)
	8,889,226,496	**10,703,012,890**

(i) Trade receivables mainly consist of receivables from sales of palm sapling, biodiesel, and sale of finished goods during the year.

5 Inventories, net

	2023 LAK	2022 LAK
Finished goods[(i)]	1,581,590,036	470,878,527
Work in progress (WIP)	(-)	193,916,582
Less: Allowance for obsolete and slow moving Inventories	(-)	(-)
	1,581,590,036	**664,795,109**

(i) Finished goods mainly consist of cooking oil, waste products or products recovered from the conversion of crude palm oil into diesel and oil palm waste. During the year the Company has write-off inventories amounting of LAK 7,151,380 and recognised in the statement of income.

6 Factory supplies, net

	2023 LAK	2022 LAK
Fertilizer	290,965,629	129,080,002
Crude palm oil (CPO)	2,006,662,740	2,541,328,205
Diesel	21,367,134	(-)
Other factory supplies[(i)]	349,346,992	358,973,709
Less: Allowance for obsolete and slow moving factory supplies	(-)	(-)
	2,668,342,495	**3,029,381,916**

(i) Other factory supplies mainly represented of Potassium nitrate, biodiesel B100 and palm seeds. During the year the Company has write-off inventories amounting of LAK 102,912 and recognised in the statement of income.

7 Deferred plantation costs – palm sapling for sale

Palm sapling costs comprise both direct purchase price of palm seed and costs directly attributable to the acquisition of the palm saplings such as labor cost and fertilizer. As at 31 December 2023, the Company has write-off deferred plantation costs since the death of palm trees of amount LAK 741,876,968 was recognised to statement of income.

8 Investment in a subsidiary

As at 31 December, the details of investment in a subsidiary are as follows:

Name of entity	Country of incorporation	% of ownership 2023 Percentage	Type of business	Cost method 2023 LAK
Lao Dee Green Sole Co., Ltd	Laos	100%	Agricultural (plantations of acacia tress)	240,422,000,000

During the year of 2023, the Company invested in Lao Dee Green Sole Co., Ltd by purchasing of 100,000 shares which is 100% of total shares from Lao Dee Green Sole Co., Ltd, amounting to 240,422,000,000 (100,000 shares with 2,404,220 par value per share). During the year of 2023, the company was paid of LAK 6,978,718,091 and the remaining of LAK 233,443,281,909 was recognized as other payable to subsidiary (Note 12).

Regarding to share certificate number 00001/LDG, dated 31 December 2023, as of the date of this certificate, the registered capital of the Company is LAK 240,422,000,000, the value of paid is LAK 6,978,718,091 (the value of paid are classify to in kind is LAK 5,143,106,482 and in cash is LAK 1,835,611,609).

9. Property, Plants and Equipment, net

	Land LAK	Buildings LAK	Machineries and equipment LAK	Vehicles LAK	Furniture and office equipment LAK	Asset under construction and installation LAK	Total LAK
Year ended 31 December 2023							
Opening net book amount	6,233,000,900	2,804,071,813	6,578,944,796	1,553,591,257	101,154,369	1,251,358,300	18,522,121,435
Addition	(-)	137,304,574	196,643,750	675,049,247	23,297,661	652,537,302	1,684,832,534
Transferred out to invest in a subsidiary	(-)	(147,661,204)	(8,417,948)	(-)	(1,265,096)	(2,095,238)	(159,439,486)
Transferred out to deferred plantation costs - palm sapling for sale	(-)	(-)	(-)	(-)	(-)	(25,404,761)	(25,404,761)
Transferred out to deferred plantation costs - palm, net	(-)	(-)	(-)	(-)	(-)	(83,891,674)	(83,891,674)
Depreciation charge	(-)	(237,196,489)	(1,074,269,187)	(899,118,134)	(44,700,029)	(-)	(2,255,283,839)
Closing net book amount	**6,233,000,900**	**2,556,518,694**	**5,692,901,411**	**1,329,522,370**	**78,486,905**	**1,792,503,929**	**17,682,934,209**
At 31 December 2023							
Cost	6,233,000,900	4,966,654,151	12,983,368,994	8,508,299,188	1,091,472,257	1,792,503,929	35,575,299,419
Less: Accumulated depreciation	(-)	(2,410,135,457)	(7,290,467,583)	(7,178,776,818)	(1,012,985,352)	(-)	(17,892,365,210)
Net book amount	**6,233,000,900**	**2,556,518,694**	**5,692,901,411**	**1,329,522,370**	**78,486,905**	**1,792,503,929**	**17,682,934,209**

The company brought its four land deeds title no. 362, 473, 427 and 474 to guarantee the loan from the bank, the value of the land taken as guarantee is 2,712,654,900 kip (Note 14).

9. Property, Plants and Equipment, net (Continued)

	Land LAK	Buildings LAK	Machineries and equipment LAK	Vehicles LAK	Furniture and office equipment LAK	Asset under construction and installation LAK	Total LAK
Year ended 31 December 2022							
Opening net book amount	5,688,542,900	3,037,807,474	7,165,060,070	1,755,558,337	119,413,630	649,128,500	18,415,510,911
Addition	(-)	(-)	358,966,300	538,414,895	44,718,747	1,269,050,000	2,211,149,942
Disposals, net	(17,442,000)	(-)	(-)	(14,475,496)	(-)	(-)	(31,917,496)
Transferred In/(Out)	561,900,000	(-)	64,950,600	39,969,600	(-)	(666,820,200)	(-)
Depreciation charge	(-)	(233,735,661)	(1,010,032,174)	(765,876,079)	(62,978,008)	(-)	(2,072,621,922)
Closing net book amount	**6,233,000,900**	**2,804,071,813**	**6,578,944,796**	**1,553,591,257**	**101,154,369**	**1,251,358,300**	**18,522,121,435**
At 31 December 2022							
Cost	6,233,000,900	4,977,010,781	12,795,143,192	7,833,249,941	1,069,439,692	1,251,358,300	34,159,202,806
Less: Accumulated depreciation	(-)	(2,172,938,968)	(6,216,198,396)	(6,279,658,684)	(968,285,323)	(-)	(15,637,081,371)
Net book amount	**6,233,000,900**	**2,804,071,813**	**6,578,944,796**	**1,553,591,257**	**101,154,369**	**1,251,358,300**	**18,522,121,435**

The company brought its three land deeds title no. 362, 473 and 474 to guarantee the loan from the bank, the value of the land taken as guarantee is 2,437,804,900 kip (Note 14). In addition, during the year ended 2022, there was reclassification from the asset under construction (advance for purchase of assets) in the amount of LAK 562 million to be recorded under Land.

10 Deferred plantation costs - palm, net

	2023 LAK	2022 LAK
Opening balance	23,522,524,712	23,942,392,478
Addition	566,731,330	493,269,982
Transferred in from property, plants and equipment	83,891,674	(-)
Transferred out to a subsidiary	(4,787,904,362)	(-)
Transferred out to deferred plantation costs - Palm sapling for sale	(85,059,950)	(-)
Less: Amortization	(937,425,364)	(913,137,748)
Ending balance	**18,362,758,040**	**23,522,524,712**
As at 31 December		
Deferred plantation cost	24,071,699,652	28,294,040,960
Less: Accumulated amortization	(5,708,941,612)	(4,771,516,248)
	18,362,758,040	**23,522,524,712**

11 Deferred Plantation costs - Pongamia tree

Pongamia costs comprise both direct purchase price of Pongamia trees and costs directly attributable to the acquisition of the Pongamia trees such as labor cost and fertilizer. As at 31 December 2023 there was outstanding in amount at LAK 1,967,158,504.

12 Trade and other payable

	2023 LAK	2022 LAK
Trade payable[i]	9,504,743,997	3,178,435,895
Other payable[ii]	1,203,431,697	1,958,001,190
Other payable - Related party[iii]	233,443,281,909	(-)
	244,151,457,603	**5,136,437,085**

(i) Trade payable mainly consist of payable to purchase of crude palm oil and cooking oil from overseas during the year.

(ii) Other payable mainly represented the professional fee and unpaid of purchasing palm fruit machine.

(iii) This represented of the unpaid shares to the subsidiary. The Certificate of Investment License of the Company required to be fully paid up within 2 years after the date of issuing the Certificate of Investment License (Note 23).

13 Other current liabilities

	2023 LAK	2022 LAK
Accrued income tax	(-)	224,270,984
Accrued payroll cost	19,502,398	272,151,139
	19,502,398	**496,422,123**

14 Borrowings

As at 31 December 2023, the Company has outstanding balance, short term borrowing from SAI GON - HA NOI BANK LAO LIMITED (SHB).

As at 31 December 2023, the outstanding balance of borrowings is listed in table below:

Carrying amount (LAK)	Drawdown (LAK)	Repayment (LAK)	Outstanding balance (LAK)	Maturity and repayment term	interest rate per annum	Collaterals
2,633,416,800	7,762,756,000	(8,396,172,800)	2,000,000,000	12 Months, principal and interest are payable on monthly basis.	9.5%	1. Land lots no. 474, amount LAK 971,520,000. 2. Land lots no. 473, amount LAK 1,140,301,400. 3. Land lots no. 362, amount LAK 325,983,500. 4. Land lots no. 427, amount LAK 274,850,000.

15 Finance leases liability

	2023 LAK	2022 LAK
Current		
Current portion of finance leases	1,088,782,267	975,453,800
Non-current		
Finance leases	(-)	17,596,119
	1,088,782,267	**993,049,919**

The Company signed two leasing agreements in Baht and LAK currency for lease vehicles.

16 Other non-current liabilities

Regarding to the Agreement for pilot plantation of Pongamia trees for the carbon oxygen project dated 16 October 2023, by and between FOUR PRIDE PTE. LTD or (FP) and LAO AGROTECH PUBLIC COMPANY or (LAT) are stated the term and condition as followings:

- Period of the project: 4 years from the date of plantation commencement which is November 2023.
- Location of plantation: In Vientiane and Salavan Province, Lao PDR
- Land Area for Plantation: 300 hectares
- Number of Pongamia trees per hectares: 160-220 trees per hectare once agreed with FP and LAT
- The cost of plantation service: USD 2,946.20 per hectare for four years, total cost amount of USD 883,859.95 or equivalent to LAK 18,223,424,449.

Throughout the period of four years under this agreement, LAT shall provide and responsible for all required service in relation to the ordinary course of Pongamia plantation business but not limited to create afforestation land, irrigation system, supply and inspect seedling, afforestation, plantation management, beekeeping, pruning, harvesting, maintenance of plantation, labor arrangement and other related activities. The preparation of devices, equipment, tools, instrument or otherwise necessary for the provision of the service shall be responsible by LAT.

As at 31 December 2023, LAT recognised the above balance as advance payment from FP as non-current liabilities and its will be settled after receiving income from the carbon oxygen project after four years term.

17 Share capital

	Number of Shares Shares	Ordinary Shares LAK	Share premium LAK	Total LAK
At 1 January 2022	100,000,000	50,000,000,000	3,269,466,406	53,269,466,406
New shares issued	(-)	(-)	(-)	(-)
As at 31 December 2022	**100,000,000**	**50,000,000,000**	**3,269,466,406**	**53,269,466,406**
At 1 January 2023	100,000,000	50,000,000,000	3,269,466,406	53,269,466,406
New shares issued	(-)	(-)	(-)	(-)
As at 31 December 2023	**100,000,000**	**50,000,000,000**	**3,269,466,406**	**53,269,466,406**

As at 31 December 2023, the total number of authorised ordinary shares is 100,000,000 shares with a par value of LAK 500 per share (2022: 100,000,000 shares with a par value of LAK 500 per share). All issued shares are paid.

18 Legal reserve

	2023 LAK	2022 LAK
At 1 January	932,158,245	907,166,353
Addition	(-)	24,991,892
At 31 December	**932,158,245**	**932,158,245**

Legal reserve is set-up in accordance with the Enterprise Law of the Lao PDR which requires the appropriation of profit as a legal reserve of at least 10% of the annual profit until such reserve reaches 50% of authorised share capital.

19 Revenue from sales

	2023 LAK	2022 LAK
Sale revenue - Trading[(i)]	37,517,784,074	20,564,501,830
Sale revenue - Palm sapling	955,129,500	436,367,750
Sale revenue – Fertilizer	400,500,000	162,099,000
	38,873,413,574	**21,162,968,580**

(i) The sale revenue-trading are mainly from sale of palm oil product, biodiesel B5, cooking oil and monosodium glutamates.

20 Expenses by natures

The following expenditures are mainly items which have been charged to statement of income for the year:

	2023 LAK	2022 LAK
Cost of finished goods sold	33,682,887,363	12,736,488,391
Salaries/Payroll expenses	2,118,409,474	2,256,981,458
Depreciation and amortization charges (Note 9 and 10)	3,192,709,203	2,985,759,670

21 Income tax expense

In accordance with Lao tax laws, the Company has an obligation to pay income tax in the form of Tax on Profit at the rate of 20% on taxable profit.

During the year ended 31 December 2023, the Company did not recognise income tax expense in statement of income due to the operation loss. (2022: recognised LAK 224,270,984).

22 Earnings/(Loss) per share

Basic (loss)/earnings per share are calculated by dividing the (loss)/profit attributable to shareholders by the weighted average number of ordinary shares.

	2023	2022
(Loss)/Profit attributable to ordinary shareholders (LAK)	(9,176,092,241)	249,918,922
Weighted average number of ordinary shares outstanding (Shares)	100,000,000	100,000,000
Basic (loss)/earnings per share (LAK per share)	(91.76)	2.50

23 Related party transactions

Enterprises and individuals that directly, or indirectly through one or more intermediaries, control, or are controlled by, or are under common control with, the Company, including holding companies, subsidiaries and fellow subsidiaries are related parties of the Company. Associates and individuals owning, directly or indirectly, an interest in the voting power of the Company that gives them significant influence over the enterprise, key management personnel, including directors and officers of the Company and close members of the family of these individuals and companies associated with these individuals also constitute related parties.

In considering each possible related party relationship, attention is directed to the substance of the relationship, and not merely the legal form.

The following significant transactions during the year were carried out with related parties.

23.1 Outstanding balance of related party transaction as at 31 December 2022 are summarised below:

	2023 LAK	2022 LAK
Payable related to :		
Subsidiary	233,443,281,909	(-)

24 Commitments

As at 31 December 2023, the Company had significant operating lease commitments for the land concession at Vientiane and Salavan provinces for 30 years and house rental contract for 10 years.

	2023 LAK	2022 LAK
Less than one year	56,299,526	213,942,622
More than one year and less than five years	259,652,746	217,163,551
More than five years	2,464,717,023	2,098,496,141
	2,780,669,295	**2,529,602,314**

25 Events after the reporting date

There are no significant events occurring after the balance sheet date which required adjustments to or disclosure to be made in the financial statements for the year ended 31 December 2023.

ບໍລິສັດ ລາວອາໂກຣເທັກ ມະຫາຊົນ
Lao Agro Tech Public Company
ບ້ານ ໜອງຄັ້ນຄູ, ເມືອງ ນາຊາຍທອງ, ນະຄອນຫຼວງວຽງຈັນ. ໂທລະສັບ: 030 9882809, ແຟັກ:(856-21)
LAO AGROTECH PUBLIC COMPANY BAN NONGKUNKU, NAXAYTHONG DISTRICT, VIENTIANE CAPITAL. TEL: 030 9882809, FAX: (856-21)

Agenda document 03

The company's business plan for 2024

ITEM	ACTUAL 2022		ACTUAL 2023		2023 BUDGET		2024 BUDGET	
	LDG	LAT	LDG	LAT	LDG	LAT	LDG	LAT
Sale volume								
CPO (Ton)		1,204		2,246		2,400	-	2,400
OPM (Ton)		840		424		551	-	800
Fertilizer (Ton)		10		29		22	-	240
PS (Plant)		25,397		29,872		875,000	-	320,000
B5 (Liter)		45,553		11,995		40,000	-	-
Sale Price								
CPO (Kip/Kg)		16,303		16,569		20,000	-	21,000
OPM (Kip/Kg)		1,824		3,338		3,000	-	3,300
Fertilizer (Kip/Kg)		17,020		14,430		14,992	-	14,000
PS (Kip/Plant)		17,182		31,974		40,000	-	17,500
B5 (Kip/Liter)		14,959		16,609		2,400		-
Revenue (M Kip)								
CPO		19,633		37,211		48,000	-	50,400
OPM		1,532		1,416		1,653	-	2,640
Fertilizer		170		421		326	-	3,360
PS		436		955		35,000	-	5,600
B5		681		199		815	-	
Other		242		239		509	-	
Total		22,695		40,441		86,304	-	62,000
Gross Profit (M Kip)								
All Product		(22,221)		(46,750)		(87,476)	(1,000)	(59,964)
income tax Expenses		(224)		0		(391)		(207)
Net Profit (M Kip)		250		(6,309)		1,563	(1,000)	1,829
% NP		1%		-16%		2%	#DIV/0!	3%

The company will continue with the plan of action

- CPO crude palm oil sales plan: The Company estimates sales based on the Company's production. combined with consumer needs The company There is a policy to expand the customer base in 2024.
- Palm pulp sales plan: The Company estimates sales based on current consumer purchasing needs. The company There is a policy to expand the customer base in 2024.
- Fertilizer sales plan Due to the period 2019-2021 due to the COVID-19 epidemic situation, the company lacked promotion with farmers, causing the palm production in the past year to be very low. In 2024, the company has promoted farmers (Company gardener and Garden outside the company) to add more palm fertilizer. In February, reservations from farmers accounted for 33 percent of the estimated number of products sold.
- Palm seedling sales plan: The company has made a plan to request certification of the Lao Wiang palm variety. to export and estimate sales according to the company's quantity It will be produced in 2024.
- The company's biodiesel sales plan will make a critique and present it to the Ministry of Industry and Trade. to request a quota for importing oil

ບໍລິສັດ ລາວອາໂກຣເທັກ ມະຫາຊົນ
Lao Agro Tech Public Company
ບ້ານ ໜອງຄັ້ນຄູ, ເມືອງ ນາຊາຍທອງ, ນະຄອນຫຼວງວຽງຈັນ. ໂທລະສັບ: 030 9882809, ແຟັກ:(856-21)
ບໍລິສັດ ລາວອາໂກຣເທັກ ມະຫາຊົນ LAO AGROTECH PUBLIC COMPANY BAN NONGKUNKU, NAXAYTHONG DISTRICT, VIENTIANE CAPITAL. TEL: 030 9882809, FAX: (856-21)

Map of the meeting venue

Lao Securities Exchange

Phonethun nuea Village, T4 Road, Saysettha district

Vientiane Capital, Lao PDR

