Vientiane Capital, Date: 25 April 2024

Minutes
The Annual General Shareholders' Meeting
Of Lao Agrotech Public Company for the year 2023

Lao Agrotech Public Company ("company" or "LAT") was hold The Annual General Shareholders' Meeting of 2023 ("AGM") on 25 April 2024, 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 02 shareholders and 08 proxies, totaling 10 shareholders, and the total number of shares in the meeting was 92,305,895 shares, which in total is equivalent to 92.31% 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.	Mr. Phongtarn Pichjumnong	Member
4.	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. Phaivanh Sengphachanh	Deputy of division of the Securities Management Committee,LSCO
2.	Ms. Vannaphone Sounantha	Senior officer of the Securities Management Committee,LSCO
3.	Mr. Atsavinh Khunthavong	Officer of Listing and Disclosure Department, LSX
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 2022;
2. **Agenda 2**. To consider and adopt the business operation report of the company for 2023 and the financial report of the company of the year 2023;
3. **Agenda 3**. To consider and adopt the business plan of the company for 2024;
4. **Agenda 4**. To consider and approve to no dividend payment from the business operation of the company for 2023;
5. **Agenda 5**. To consider and approve the appointment of the external auditor and determine of remuneration for the external auditor for 2024;
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 2022.

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 2022.

The chairman proposed to the meeting to consider and adopt the Minutes of the Annual General Shareholders' meeting 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 Minutes of the Annual General Shareholders' meeting for the year 2022.

- Approved with 92,305,895 votes equivalent to 100% of the total votes attending the meeting.

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

Mr. Phongtarn Pichjumnong Member proposed to the financial statements of the company for the year 2023 as follows:

Product	Plan 2023		Product	Seles 2023	
	(Million LAK)	(%)		(Million LAK)	(%)
CPO	48,000.00	55.62	CPO	37,211.00	92.01
Palm seeding	35,000.00	40.55	Palm seeding	955.00	2.36
Oil palm meal (OPM)	1,653.00	1.92	Oil palm meal (OPM)	1,416.00	3.50
Fertilizer	326.00	0.38	Fertilizer	421.00	1.04
Biodiesel B5	815.00	0.94	Biodiesel B5	199.00	0.49
Other income	509.00	0.59	Other income	239.00	0.60
Total	**86,303.00**	**100.00**	**Total**	**40,441.00**	**100.00**

- **Revenue:** The Revenue of the Company in 2023 is 40,441.00 million LAK and when compared to the Business Plan, we can achieve 46.86%. Most revenues are received from CPO Distribution which covers 92.01% of the total revenue, and compared to the revenue in 2022, the increase is equal to 178.19 percent.
- **Profit-Loss:** The business operation result of the company for the year 2023 was a loss of 9,176.09 million LAK.
- **Asset:** On 31 December 2022, the total asset of the company is 63,613.20 million LAK and compared to 2023 equal to 310,660.95 million LAK which increased from 2022 at the rate of 488.36 percent.
- **Liability:** In 2022, the liability of the company was 9,259.32 million LAK and compared to 2023, which the amount of the liability equaled was 265,483.17 million LAK, an increase of 2,867.20%

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 2023 and the financial statements report of the company for the year 2023. 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 2023 and the financial statements report of the company for the year 2023.

- Approved with 92,305,895 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 2024

The chairman proposed the company's business plan for 2024 to the meeting, the main details are based on what the Mr. Phongtarn Pichjumnong explained as follows:

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	-	250,000
B5 (Liter)		45,553		11,995		40,000	-	-
Sale Price								
CPO (Kip/Kg)		16,303		16,569		20,000	-	25,000
OPM (Kip/Kg)		1,824		3,338		3,000	-	3,500
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	-	60,000
OPM		1,532		1,416		1,653	-	2,800
Fertilizer		170		421		326	-	3,360
PS		436		955		35,000	-	4,375
B5		681		199		815	-	
Other		242		239		509	-	
Total		22,695		40,441		86,304	-	70,535
Gross Profit (M Kip)								
All Product		(22,221)	(563)	(49,617)		(87,476)	(1,000)	(66,317)
income tax Expenses		(224)		0		(391)		(844)
Net Profit (MTHB)		250	(563)	(9,176)		1,563	(1,000)	3,374
% NP		1%		-23%		2%		5%

- 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

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 2024. 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 2024.

- Approved with 92,305,895 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 2023

The Chairman announced to the meeting that: from the business operation of the company in 2023 was a loss of 9,176.09 million LAK. So there will be not dividend a payment from business operation result for the year 2023.

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 2023. 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 2023.

- Approved with 92,305,895 votes equivalent to 100% of the total votes attending the meeting.

<u>Agenda 5</u> To consider and approve the appointment of the external auditor and determine of remuneration for the external auditor for 2024

The Chairman announced to the meeting that, in reference to the Revised Law on Enterprise, 33/NA, dated 29 December 2022 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 2024 with a total of a service charge of not more than 24,000 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 2024. 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 2024.

- Approved with 92,305,895 votes equivalent to 100% of the total votes attending the meeting.

<u>Agenda 6</u> 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:

<u>Agenda 6.1</u> 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 144 (3) of the revised Law on Enterprise, ref. no. 33/NA, dated 29 December 2022, 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 91,920,895 votes equivalent to 100% of the total votes attending the meeting.

Agenda 6.2 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 92,305,895 votes equivalent to 100% of the total votes attending the meeting.

Agenda 6.3 To consider the appointing Mr. Thanasate Malawanno as the member of board of directors of the company.

Due to Mr. Thanasate Malawanno is a shareholder and beneficiary of this matter, in reference to the Article 144 (3) of the revised Law on Enterprise, ref. no. 33/NA, dated 29 December 2022, 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. Thanasate Malawanno. The brief biography is in Attachment 6.

After The Chairman read the profile of Mr. Thanasate Malawanno, 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. Thanasate Malawanno 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. Thanasate Malawanno as the member of the board of director of the company.

- Approved with 84,505,895 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 2023, 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.

Mr. Apisit Rujikeatkamjorn

Chairman of the Meeting

Recorder

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Sukanya JUMPASAENG