Vientiane Capital, Date: 29 April 2022

Minutes
The Annual General Shareholders' Meeting
of Lao Agrotech Public Company for the year 2021

Lao Agrotech Public Company ("company" or "LAT") was hold The Annual General Shareholders' Meeting of 2021 on 27 April 2022, 14:00p.m at the Landmark Mekong Riverside Hotel, 4 floor, Diamond Meeting room Thartkhao village, Sisattanark District, Vientiane Capital, Lao PDR. And was presided over by Ms. Khampheng Phatthadavong Deputy Chairman of the Board, together with Directors of the board director. The Meeting was attended by 07 shareholders and 05 proxies, totaling 12 shareholders, and the total number of shares in the meeting was 80,207,095 shares, which in total is equivalent to 80.21% of the total paid-up shares 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. Ms. Khampheng Phathavong Chairman of meeting, Deputy Chairman (Independent Member)
2. Mr. Oudom Keothavong Member/Chief Executive Officer
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.

❖ 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 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 into percentage (%).
  - In case 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, the chairman continues the Shareholders' Common Meeting 2021 by reporting each agenda as follows

Agenda 1 To consider and adopt the Minutes of the Annual General Shareholders' meeting for the year 2020

The chairman reported the result of resolutions of previous Annual General Shareholders' meeting to shareholders to consider and adopt the Minutes of the Annual General Shareholders' meeting for the year 2020.

The chairman proposed to the meeting to consider and adopt the Minutes of the Annual General Shareholders' meeting for the year 2020. 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 2020.

- Approved with 80,207,095 votes equivalent to 100% of the total votes attending the meeting.

Agenda 2 To consider and adopt the business result report for the year 2021 and the financial statements report of the company for the year 2021

Mr. Oudom Keothavong proposed to the financial statements of the company for the year 2021 as follows:

Product	Plan 2021		Product	Seles 2021	
	(Million LAK)	(%)		(Million LAK)	(%)
Biodiesel B5	30,000.00	56.60	Biodiesel B5	3,054.54	16.71
CPO	12,000.00	22.64	CPO	13,159.28	72
Cooking Oil	5,000.00	9.43	Cooking Oil	2.84	0.02
Palm seedling	1,500.00	2.83	Palm seedling	87.88	0.48
Fertilizer	1,000.00	1.89	Fertilizer	414.87	2.27
Mono sodium Glutamate	2,000.00	3.77	Mono sodium Glutamate	724.24	3.96
Palm paste	1,500.00	2.83	Other income (Palm cake)	834.21	4.56
Total	**53,000.00**	**100.00**	**Total**	**18,277.89**	**100.00**

- **Revenue :** The Revenue of the Company in 2021 is 18,277.89 million LAK and when comparing to the Business Plan, we can be practiced 34.48%. Most revenues received from CPO Distribution which covers 72.00% % of the total revenue.
- **Profit-Loss:** The business operation result of the company for the year 2021 was a net lost of 2,849.21 million LAK.
- **Asset:** On 31 December 2020, the total asset of the company is 64,190.19 million LAK and in 2021 equal to 2021 59,235.63 million LAK which decreased from 2020 at the rate of 7.72 percent.
- **Liability:** In 2021, the liability of the company is 5,131.67 million LAK and it was decreased 29.09 % from 2020, which the amount of the liability equaled to 7,237.01 million LAK by loaning for company business operation

After Chief Executive Officerr (CEO) made a brief report about agenda 2, the chairman encouraged questions and suggestion from the meeting, no question from the shareholders.

The chairman proposed to the meeting to consider and adopt the business operating result of the company 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 business result report for the year 2021 and the financial statements report of the company for the year 2021.

- Approved with 80,207,095 votes equivalent to 100% of the total votes attending the meeting.

Agenda 3 To consider and adopt the business plan of the company for 2022

The chairman proposed the company's business plan for 2022 to the meeting, the main details has based on what the Chief Executive Officer explained as follows:

No	Product	Plan 2022	
		(Million LAK)	(%)
1	Biodiesel B5	15,000.00	42.86
2	CPO	14,000.00	40.00
3	Palm seedling	1,250.00	3.57
4	Fertilizer	1,000.00	2.86
5	Mono sodium Glutamate	1,750.00	5.00
6	Palm paste	2,000.00	5.71
	Total	**35,000.00**	**100.00**

- They will satisfy crude palm-oil enough to satisfy the demands to the customers.
- We want to the fertilizer and provide palm-oil fertilizer thoroughly to famer.
- Our company will continue to promote palm-oil planting together with people in a 2 + 3 format.
- We will find a way to import consumer goods and consumer products for sale.
- We will continue to purchase and coordinate with government agencies to head the Biodiesel price structure and Biodiesel standard.
- We will Continue to create documents for state land process concessions amount 4,040 hectares.

- Continue to process applications for state land concessions for 4,040 hectares.

After Chief Executive Officerr (CEO) made a brief report about the Agenda 3, the chairman encouraged questions and suggestion from the meeting, no question from the shareholders.

The chairman proposed to the meeting to consider and adopt the business plan of the company for 2022. 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 2022.

- Approved with 80,207,095 votes equivalent to 100% of the total votes attending the meeting.

<u>Agenda 4</u> To consider and adopt no dividend payments from the business operating result for the year 2021

The Chairman announced to the meeting that: from the business operation of the company in 2021 was a net loss of 2,849.21 million LAK. So there will be not dividend a payment from business operation result for the year 2021.

The chairman proposed to the meeting to consider and adopt no dividend payment from the business operations of the year 2021. 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 2021.

- Approved with 80,207,095 votes equivalent to 100% of the total votes attending the meeting.

<u>Agenda 5</u> To consider and approve the appointment the external auditor and determine a remuneration of external auditor for the year 2022

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 2022 with a total of a service charge of not more than 26,000 USD. Due to PriceWaterHouseCoopers (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, 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 2022. 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 2022.

- Approved with 80,207,095 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 was none.

The chairman thanks for attending the Annual General Shareholders' Meeting for the year 2018, I would like to extend my sincerest gratitude to all Shareholders be healthy and prosperity.

The chairman finally declared the meeting closed at 15:30 pm.

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Mr. Oudom Keothavong

Chief executive officer

Recorder

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