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.

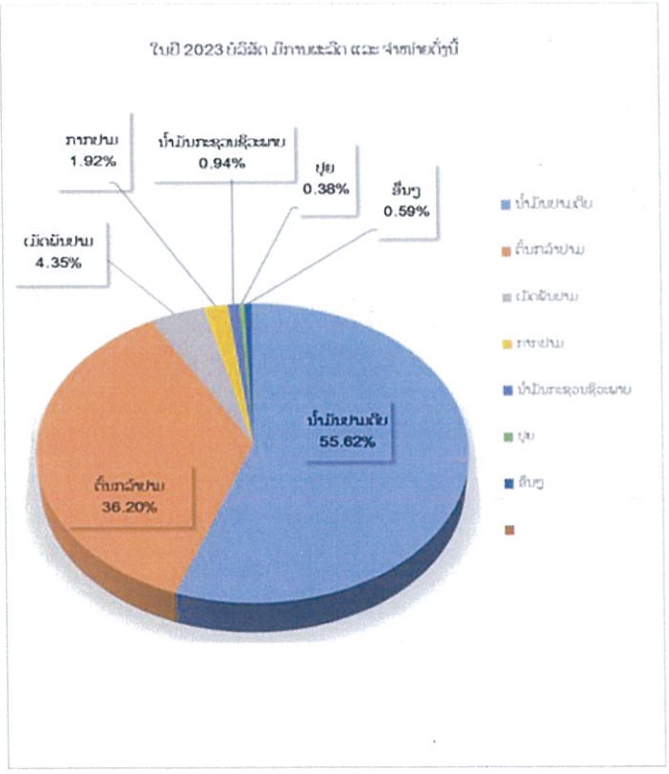
Resolution: Adopted the business result report for the year 2022 and the financial statements report of the company for the year 2022.

- 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.

<u>Agenda 5</u> 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.

<u>Agenda 6.4</u> 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.

<u>Agenda 6.5</u> 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.

Mr. Apisit Rujikeatkamjorn

Chairman of the Meeting

Recorder