Vientiane Capital, Date: 28 April 2025

Minutes

The Annual General Shareholders' Meeting

Of Lao Agrotech Public Company for the year 2024

Lao Agrotech Public Company ("company" or "LAT") was hold The Annual General Shareholders' Meeting of 2024 ("AGM") on 28 April 2025, 14:30pm 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 05 shareholders and 08 proxies, totaling 13 shareholders, and the total number of shares in the meeting was 92,322,395 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.	Mr. Zait Pattanamas	Member / Chief Executive Officer
4.	Mr. Phongtarn Pichjumnong	Member
5.	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.	Ms. Vannaphone Sounantha	Senior officer of the Securities Management Committee, LSCO
2.	Ms. Vangouthai Moularat	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 2023;
2. **Agenda 2**. To consider and adopt the business operation report of the company for 2024 and the financial report of the company of the year 2024;
3. **Agenda 3**. To consider and adopt the business plan of the company for 2025;
4. **Agenda 4**. To consider and approve to no dividend payment from the business operation of the company for 2024;
5. **Agenda 5**. To consider and approve the appointment of the external auditor and determine of remuneration for the external auditor for 2025;
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 2024 by reporting each agenda as follows:

Agenda 1 To consider and adopt the Minutes of the Annual General Shareholders' meeting for the year 2023.

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 2023.

After a brief report about agenda 1, the chairman encouraged questions and suggestion from the meeting, with no question from the shareholders.

- The shareholder representative from Mr. Kraiwal Kadavanich found that in the 2023 Annual General Meeting of Shareholders, Agenda 1, in the report of the 2023 Annual General Meeting of Shareholders, after the brief report, it was found that the report did not specify an opportunity to invite shareholders to provide comments and for any shareholders to ask questions?

- Mr. Apisit Rujikeatkamjorn, the chairman of the meeting, was informed of the proposed comments and handed them over to the meeting secretariat to correct.

The chairman proposed to the meeting to consider and adopt the Minutes of the Annual General Shareholders' meeting 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 Minutes of the Annual General Shareholders' meeting for the year 2023.

- Approved with 92,321,895 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 2024 and the financial report of the company of the year 2024;

Mr. Zait Pattanamas Member / Chief executive officer proposed to the financial statements of the company for the year 2024 as follows:

Product	Plan 2024		Product	Seles 2024	
	(Million LAK)	(%)		(Million LAK)	(%)
CPO	60,000.00	85.06	CPO	36,223.11	82.98
Palm seeding	4,375.00	6.20	Palm seeding	567.36	1.30
Oil palm meal (OPM)	2,800.00	3.97	Oil palm meal (OPM)	3,374.69	7.73
Fertilizer	3,360.00	4.77	Fertilizer	1,311.01	3.00
Other income	-	-	Other income	2,176.49	4.99
Total	**70,535.00**	**100.00**	**Total**	**43,652.66**	**100.00**

❖ **Revenue:** The Revenue of the Company in 2024 is 43,652.66 million LAK and when compared to the Business Plan, we can achieve 61.89%. Most revenues are received from CPO Distribution which covers 82.98% of the total revenue, and compared to the revenue in 2023, the increase is equal to 7.94 percent.

- **Profit-Loss:** The business operation result of the company for the year 2024 was a loss of 1,756.40 million LAK.
- **Asset:** On 31 December 2023, the total asset of the company is 76,721.86 million LAK and compared to 2024 equal to 74,688.44 million LAK which decreased from 2023 at the rate of 2.65 percent.
- **Liability:** In 2023, the liability of the company was 32,107.25 million LAK and compared to 2024, which the amount of the liability equaled was 74,688.44 million LAK, an decrease of 0.86%

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 2024 and the financial statements report of the company for the year 2024. 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 2024 and the financial statements report of the company for the year 2024.

- Approved with **92,322,395** 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 2025

The chairman proposed the company's business plan for 2025 to the meeting, the main details are based on what the Chief Executive Officer explained as follows:

ITEM	2025 BUDGET	
	LDG	LAT
Sale volume		
CPO (Ton)	-	3,000
OPM (Ton)	-	1,500
Fertilizer (Ton)	-	240
PS (Plant)	-	50,000
B5 (Liter)	-	-
Sale Price		
CPO (Kip/Kg)	-	20,000
OPM (Kip/Kg)	-	4,000
Fertilizer (Kip/Kg)	-	15,000
PS (Kip/Plant)	-	35,000
B5 (Kip/Liter)		-
Revenue (M Kip)		
CPO	-	60,000
OPM	-	6,000
Fertilizer	-	3,600
PS	-	1,750
B5	-	
Other	-	
Total	-	71,350

- 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 2025.
- 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 2025.
- Fertilizer sales plan. In 2025, the company has promoted farmers (company gardener and garden outside the company) to add more palm fertilizer.
- Palm seedling sales plan: The company has made a plan to request certification of the Lao Vieng palm variety. to export and estimate sales according to the company's quantity It will be produced in 2025.
- 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 2025. 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 2025.

- Approved with 92,322,395 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 2024

The Chairman announced to the meeting that: from the business operation of the company in 2024 was a loss of (1,756.40) million LAK. So there will be not dividend a payment from business operation result for the year 2024.

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 2024. 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 2024.

- Approved with 92,322,395 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 2025

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 2025 with a total of a service charge of not more than 18,000 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 2025. 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 2025.

- Approved with 92,322,395 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 current 3 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 Ms. Khampheng Phathadavong.PhD 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.PhD, The brief biography is in Attachment 6.

After The Chairman read the profile of Ms. Khampheng Phathadavong.PhD, 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.PhD as the Deputy 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 Ms. Khampheng Phathadavong.PhD as the Deputy Chairman of the board of directors (Independent Member).

- Approved with 92,322,395 votes equivalent to 100% of the total votes attending the meeting.

Agenda 6.2 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 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. 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 92,112,400 votes equivalent to 100% of the total votes attending the meeting.

Agenda 6.3 To consider the appointing Ms. Douangsamai Laofoung as the member of board of directors of the company (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. Douangsamai Laofoung. The brief biography is in Attachment 6.

After The Chairman read the profile of Ms. Douangsamai 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. Douangsamai 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. Douangsamai Laofoung as the Member of the board of director of the company (Independent Member).

- Approved with 92,322,395 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 shareholder representative from Mr. Kraiwal Kadavanich saw that in agenda item 6, the Lao version stated one meaning but the English version had a different meaning and proposed to add a third language, which is Thai, to the company's additional documents.
- Mr. Apisit Rujikeatkamjorn, the chairman of the meeting, took note of the proposal and gave it to the meeting secretariat to correct it.

The chairman thanks everyone for attending the Annual General Shareholders' Meeting for the year 2024, I would like to extend my sincerest gratitude to all Shareholders for their healthy and prosperity.

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

ບໍລິສັດ ລາວ ອາໂກຣເທັກ ມະຫາຊົນ Lao Agro Tech Public Company

Mr. Apisit Rujikeatkamjorn

Chairman of the Meeting

Recorder

ສຸກັນຍາ ຈຳປາແສງ

Sukanya JUMPASAENG