LAO ASEAN LEASING PUBLIC COMPANY

Minutes of the Annual General Shareholder's Meeting for the year 2022
Of Lao ASEAN Leasing Public Company

Date, Time and Venue

The meeting was convened on June 2nd 2023 at 11:00 AM, at the Lao ASEAN Leasing Public Company at the 1st Floor, NNN Building, Bourichane Road, Phonsinuan Village, Sisattanak District, Vientiane Capital, Lao PDR.

At the start of the meeting

Lao ASEAN Leasing Public Company, Record date is May 18th 2023 to determine the company's shareholders with the right to attend the Annual General Shareholder's Meeting on June 2nd 2023, had a paid-up capital of 30,150,000,000 kip representing the total 301,500,000 shares issued. At the start of meeting, comprising 6 shareholders which is by proxy holders, collectively accounting for 297,880,600 shares or 98.80%, which were over half of total shares issued.

Mr Anunh Phetsoulin who was authorized by Mrs. Yuki Scott, Chairwoman of the Board of Directors chaired the meeting and declared the Annual General Shareholder's Meeting 2022 convened by welcoming all shareholders:

MC introduced the company's directors, executive directors and relevant officials who attended the meeting as follows:

- **Board of Directors**

Name	Position	Authorized to
Mrs. Yuki Scott	Chairwoman	Mr.Anunh Phetsoulin
Mr. Mitsuteru Nagaya	Vice-chairwoman	Ms. Tavanh Vonghachack
Mr. Yoshihito Oshima	Member	Ms. Louly Leelianou
Mr. Hirofumi Inada	Member	Ms. Fuengfa Bouavong
Mrs. Harumi Ide	Member	Ms. Palamy Phimmasuan

- **Relevant officials**

Mrs. Vannaphone Soununtha Representative from Lao Securities Commission

	Office (LSCO) on behalf of the Monitoring and Evaluation Committee of the Annual General Shareholder's Meeting
Mr. Vongkeo Khathoumphon	Representative from Lao Securities Commission Office (LSCO) on behalf of the Monitoring and Evaluation Committee of the Annual General Shareholder's Meeting
Mr. Atsavinh Khanthavong	Representative from Lao Securities Exchange (LSX) on behalf of the Monitoring and Evaluation Committee of the Annual General Shareholder's Meeting
Ms. Kesone Thephasouvanh	Minor shareholder of Lao ASEAN Leasing Public Company on behalf of the meeting and voting inspection committee

MC	Ms. Ampheng Soukthavy
Receptionist/ Registered Officer	Ms. Parn Sengdala
Voting Officer	Mr. Xayphone Xayyavong
Electronic System Control Officer	Mr. Xayphone Xayyavong

After that, the MC explained how to vote for the meeting participants and reported each agenda of the meeting as follows:

1. Voting Process:

- One shareholder has one vote, which is equal to the total of your shares; one of which is equal to one vote.
- At each vote, we will ask a question if there was a shareholder who disagreed or disapproved. In case of disagreement or disapproval, please vote in the voting card for that agenda, which distributed by the officials before the meeting and it must be raised up until it is collected by the officials in order to bring for counting the votes in that agenda and for the shareholder who does not raise up a voting card, it is deemed that such shareholder agrees with the proposed resolution in the meeting.
- For a shareholder who is assigned to be a representative to attend the meeting and vote in response to the requirement of the shareholders as stated in proxy, the company has taken the votes as the shareholders stated in proxy for recording the vote in advance. When the representative registers, in order to facilitate the representative, such representative does not have to vote again at the meeting.

2. Counting the voting

- 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 authorized representative will announce the voting results from each agenda in the meeting after each voting activity in ended by dividing them how many votes. In case a shareholder does not agree with the results after the chairwoman announces for acknowledgement at the meeting when each agenda is ended, the company will not take such votes into account.

MC continues the Annual General Shareholder's Meeting for the year 2022 reporting each agenda as follows:

Agenda 1: Consider and Approved for Annual report of company and the Audited Financial Statement of the 2022.

Board of director considered and agreed to propose to the meeting to Consider and Approved for Annual report of company and the Audited Financial Statement of the 2022. In this session, the meeting shall vote for adopting with more than half do the votes at the meeting.

After brief report, the meeting gave opportunity to shareholders to have any comment or any question to this agenda and shareholders had no comment or questions.

After such matter was considered, the meeting voted for disagreement with 0 votes or 0% of the meeting participants and votes for agreement with 297.880.600 votes or 100% of the meeting participants.

Resolution: The meeting adopted and approved the Annual report of company and the Audited Financial Statement of the 2022.

Agenda 2: Consider and approve payment of dividends from business results in the past until the end of 2021.

MC reports this agenda as following:

According to the meeting of board of directors on August 15, 2022 and the 2022 extraordinary shareholders meeting of the Lao ASEAN Leasing Public Company, the company approved payment of dividends from the results of business operations in the past until the end of 2021 in the amount of 570,027,606,419 kip. As actual implementation, the board of directors agreed to propose to the shareholders' meeting to approve payment of dividends from the past business results until the end of 2021 amounting to 17,185,500,000 kip, dividend per share 57 kip, on June 30, 2023. The rest will be used as business expansion fund.

The meeting gave opportunity to shareholders to have any comment or any question

to this agenda and shareholders had no comment or questions.

Meeting gave opportunity to shareholders to have any comment or any question to this agenda and shareholders had no comment or questions.

After such matter was considered, the meeting voted for disagreement with 0 votes or 0% of the meeting participants and votes for agreement with 297.880.600 votes or 100% of the meeting participants.

Resolution: The meeting adopted and approved payment of dividends from business results in the past until the end of 2021, amount 17,185,500,000 kip, dividend per share 57 kip, on June 30, 2023

Agenda 3: Consider and approve no dividend payment from the business results of 2022 to be used as business funds.

MC reported opinion of board of directors agreed to propose to the meeting to consider and approve no dividend payment from the business results of 2022 to be used as business funds.

In this session, the meeting shall vote for adopting with more than half do the votes at the meeting.

Meeting gave opportunity to shareholder to have any comment or any question to this agenda and shareholders had no comment or questions.

After such matter was considered, the meeting voted for disagreement with 0 votes or 0% of the meeting participants and votes for agreement with 297.880.600 votes or 100% of the meeting participants.

Resolution: The meeting adopted and approved no dividend payment from the business results of 2022 to be used as business funds.

Agenda 4: Consider and approve LALCO's business plan for 2023.

MC reported opinion of board of director agreed to propose to the meeting to consider and approve the Business Expansion according to the Company Business Plan for the year 2023. Business Plan for the year 2023 had been sent to shareholders together with the invitation letter of this meeting

In this session, the meeting shall vote for adopting with more than half do the votes at the meeting.

Meeting gave opportunity to shareholder to have any comment or any question to this agenda and shareholders had no comment or questions.

After such matter was considered, the meeting voted for disagreement with 0 votes or 0% of the meeting participants and votes for agreement with 297.880.600 votes or 100% of the meeting participants.

Resolution: The meeting adopted and approved the Business Expansion according to the Company Business Plan for the year 2022.

Agenda 5: Consider and approve appointment Mr. Yoshihito Oshima to be member of the Board of Director, Chief Executive Officer, Chairman of Remuneration Committee, Chairman of Nomination Committee, Legal Representative (Who's name in Enterprise Register Certificate) and General Director and also acting as Chief Financial Officer replaces Mr. Takuro Nishida

MC reported opinion of Board of directors considered and agreed to propose to the meeting to consider and approve appointment Mr. Yoshihito Oshima to be member of the Board of Director, Chief Executive Officer, Chairman of Remuneration Committee, Chairman of Nomination Committee, Legal Representative (Who's name in Enterprise Register Certificate) and General Director and **also acting as Chief Financial Officer replaces Mr. Takuro Nishida**

In this session, the meeting shall vote for adopting with more than half do the votes at the meeting.

Meeting gave opportunity to shareholders to have any comment or any question to this agenda and shareholders had no comment or questions.

After such matter was considered, the meeting voted for disagreement with 0 votes or 0% of the meeting participants and votes for agreement with 297.880.600 votes or 100% of the meeting participants.

Resolution: The meeting adopted and approved appointment Mr. Yoshihito Oshima to be member of the Board of Director, Chief Executive Officer, Chairman of Remuneration Committee, Chairman of Nomination Committee, Legal Representative (Who's name in Enterprise Register Certificate) and General Director and also acting as Chief Financial Officer replaces Mr. Takuro Nishida

Agenda 6: Consider and approve appointment Mr. Viet Vongthavone to be Chief Operations Officer replaces Mr. Morikawa Kazutaka and be new member of board of directors.

MC reported opinion of Board of directors considered and agreed to propose to the meeting to consider and approve appointment Mr. Viet Vongthavone to be Chief Operations Officer replaces Mr. Morikawa Kazutaka and be new member of board of directors.

In this session, the meeting shall vote for adopting with more than half do the votes at the meeting.

Meeting gave opportunity to shareholder to have any comment or any question to this agenda and shareholders had no comment or questions.

After such matter was considered, the meeting voted for disagreement with 0 votes or 0% of the meeting participants and votes for agreement with 297.880.600 votes or 100% of the meeting participants.

Resolution: The meeting adopted and approved appointment Mr. Viet

Vongthavone to be Chief Operations Officer replaces Mr. Morikawa Kazutaka and be new member of board of directors.

Agenda 7: Consider and approve appointment external auditor for Y2023 and audit service fee

MC reported opinion of Board of directors: Ernst & Young Lao Co. Ltd. has been an external auditor of company for many years, an auditor with experience and Understanding Company's operating system. Therefore, Board of Directors has confidence and agrees to propose to the meeting to consider and approve the appointment of Ernst & Young Lao Co. Ltd as the auditor in 2023, for the audit service fee is authorize to board of directors consider and approve as appropriate.

In this session, the meeting shall vote for adopting with more than half do the votes at the meeting.

Meeting gave opportunity to shareholders to have any comment or any question to this agenda and shareholders had no comment or questions.

After such matter was considered, the meeting voted for disagreement with 0 votes or 0% of the meeting participants and votes for agreement with 297.880.600 votes or 100% of the meeting participants.

Resolution: The meeting adopted and approved appointment Ernst & Young Lao Co., Ltd to be auditor for Y2023

Agenda8: Consider Adopt and Approve for loan from Local Banks/others amount 10,000,000,000 – 30,000,000,000 LAK and 5,000,000-10,000,000 USD.

According to the Business Plan for the year 2022 and to provide comprehensive credit services, board of directors considered and agreed to propose to the meeting Consider Adopt and Approve for loan from Local Banks/others amount 10,000,000,000 – 30,000,000,000 LAK and 5,000,000-10,000,000 USD and approved the authorization to Board of Directors or the person entrust by Board of Directors to be the authorized person to consider and take any action related to this borrowing.

Meeting gave opportunity to shareholders to have any comment or any question to this agenda and shareholders had no comment or questions.

After such matter was considered, the meeting voted for disagreement with 0 votes or 0% of the meeting participants and votes for agreement with 297.880.600 votes or 100% of the meeting participants.

Resolution: The meeting adopted and approved for loan from Local Banks/others amount 10,000,000,000 – 30,000,000,000 LAK and 5,000,000-10,000,000 USD.

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LAO ASEAN LEASING PUBLIC COMPANY

MC of Meeting expressed company sincere thank you to all shareholders and proxies for their kind attendance in the meeting and declared Meeting close at 11:50 AM.

Member of board of directors/General Director

Mr. Yoshihito Oshima