LALCO
LAO ASEAN LEASING PUBLIC COMPANY

Minute of the Annual General Shareholder's Meeting of Lao Asean Leasing Public Company For the year 2023 on August 28th 2024

Lao ASEAN Leasing Public Company hold The Annual General Shareholder Meeting on August 28th 2024 at 13:30 at Lao ASEAN Leasing Public Company at 4st Floor, NNN Building, Bourichane Road, Phonsinuan Village, Sisattanak District, Vientiane Capital, Lao PDR. Mrs. Palamy Phimmasuane, who was authorized by Mrs. Yuki Scott, Chairwoman of the Board of Directors chaired the Annual General Shareholders Meeting Year 2023. There were 05 shareholders who are by proxy holders and have 298,362,900 shares or 98.96% of total paid-up share which consistency with Law and Regulation.

MC have informed the attendant regarding to the deficiency between invitation letter regarding to agenda 2 which change from Consider and approve Annual Shareholder's Meeting for the year 2024 to Consider and approve Extraordinary Shareholder's Meeting for the year 2024 and clarify for the different of translation between English and Lao version After that, Mrs. Palmee Phamaduan, Chairwoman of the meeting, opened the Annual General Shareholders Meeting for the year 2023, which was held by welcoming all shareholders and allowing the MC to introduce the meeting participants.

MC introduced the representatives of the members of the board of directors and related employees who attended the meeting as follows:

Board of Directors:

Name	Position	Authorized to
Mrs. Yuki Scott	Chairwoman	Mrs. Palamy Phimmasuane
Mr. Mitsuteru Nagaya	Vice-chairwoman	Ms. Vanhheuang Sidavann
Mr. Yoshihito Oshima	Member	Ms. Luttanaphone Naphaivong
Mr. Hirofumi Inada	Member	Mrs. Phoutthalom Nanthavong
Mrs. Harumi Ide	Member	Mr. Avong Senouthai

Relevant officials:

Name	Representation
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
Ms. Onanong Bounasin	Representative from Lao Securities Exchange (LSX) on behalf of the Monitoring and Evaluation Committee of the Annual General Shareholder's Meeting
Ms. Phermphone Phimvongsa	Minor shareholder of Lao ASEAN Leasing Public Company on behalf of the meeting and voting inspection committee

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Name	Representation
Mr Chanhphaphone Sengsingkham	MC
Ms. Parn Sengdara	Receiptant and registration
Ms. Parn Sengdara	Voting controller
Ms. Parn Sengdara	Electronic controller

After that MC explained Voting Process to attendant 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, the Chairwoman asked 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 shareholders represented by proxy holders who attend the meeting and vote in accordance with the instructions provided in the power of attorney, the company has recorded the votes as specified by the shareholders in advance. This is done to facilitate the process so that the proxy holders do not need to vote again during 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.
   - According to the relevant regulations and laws, observers are not allowed to ask questions during the meeting, only shareholders have the right to ask questions and comment on the meeting agenda in the Annual General Shareholder meeting.

The MC invited the Chairwoman to conduct the Annual General shareholders meeting for 2023 by reporting each agenda as follows:

Agenda 1 Consider and approve for Annual General Shareholders Meeting for the year 2022

The Chairwoman proposed objectives and reasons for the meeting as the following:
The Annual general shareholders meeting was held on 2 June 2023 which details attached with the invitation letter.
The Board of Directors has thoroughly considered and agreed to propose the shareholders to approve the Annual General Shareholders Meeting for the year 2022.

The Chairwoman opened the floor for shareholders to ask questions regarding this agenda, but there were no questions.
After that Chairwoman propose the shareholders to consider and approve the Annual General Shareholders Meeting for the year 2022. This agenda must be approved by the vote for more than half of the total votes attending the meeting.

Resolution: finally, the Chairwoman announced result of voting detailed as follow:

- Approved 298,362,900 share or equal to 100%
- Disapproved 0 share or equal to 0%
- Total 298,362,900 share or equal to 100%

Agenda 2: Consider and approve Extraordinary Shareholder's Meeting for the year 2024

The Chairwoman proposed objectives and reasons for the meeting as the following:

The Extraordinary Shareholder's Meeting for the year 2024 was held on 6 June 2023 which details attached with the invitation letter.
The Board of Directors has thoroughly considered and agreed to propose the shareholders to approve the first Extraordinary Shareholder's Meeting for the year 2024.
The Chairwoman opened the floor for shareholders to ask questions regarding this agenda, but there were no questions.
After that Chairwoman propose the shareholders to consider and approve Extraordinary Shareholder's Meeting for the year 2024. this agenda must be approved by the vote for more than half of the total votes attending the meeting.

Resolution: finally, the Chairwoman announced result of voting detailed as follow:

- Approved 298,362,900 share or equal to 100%
- Disapproved 0 share or equal to 0%
- Total 298,362,900 share or equal to 100%

Agenda 3: Consider and approve for Annual report of the Company and the Audited Financial Statement of the 2023

Chairwoman proposed objectives and reasons for the meeting as the following:
The Annual report of the Company and the Audited Financial Statement of the 2023 which details attached with the invitation letter.
The Chairwoman opened the floor for shareholders to ask questions regarding this agenda, but there were no questions.
After that Chairwoman propose the shareholders to consider and approve The Annual report of the Company and the Audited Financial Statement of the 2023. this agenda must be approved by the vote for more than half of the total votes attending the meeting.

Resolution: finally, the Chairwoman announced result of voting detailed as follow:

- Approved 298,362,900 share or equal to 100%
- Disapproved 0 share or equal to 0%
- Total 298,362,900 share or equal to 100%

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Agenda 4: Consider and approve no dividend payment from the business results of 2023 to be used as business funds

Chairwoman proposed objectives and reasons for the meeting as the following:
The Board of Directors agree no dividend payment from the business results of 2023 to be used as business funds.
After that Chairwoman propose the shareholders to consider and approve no dividend payment from the business results of 2023 to be used as business funds. this agenda must be approved by the vote for more than half of the total votes attending the meeting.

Resolution: finally, the Chairwoman announced result of voting detailed as follow:

- Approved 298,362,900 share or equal to 100%
- Disapproved 0 share or equal to 0%
- Total 298,362,900 share or equal to 100%

Agenda 5: Consider and approve LALCO's business plan for 2024

Chairwoman proposed objectives and reasons for the meeting as the following:
LALCO's business plan for 2024, was approved by Board of Directors which details attached with the invitation letter.
The Chairwoman opened the floor for shareholders to ask questions regarding this agenda, but there were no questions.
After that Chairwoman propose the shareholders to consider and approve LALCO's business plan for 2024. this agenda must be approved by the vote for more than half of the total votes attending the meeting.

Resolution: finally, the Chairwoman announced result of voting detailed as follow:

- Approved 298,362,900 share or equal to 100%
- Disapproved 0 share or equal to 0%
- Total 298,362,900 share or equal to 100%

Agenda 6: Consider and approve Ernst & Young Lao Co., Ltd to be auditor for the year ending 31 December 2024

Chairwoman proposed objectives and reasons for the meeting as the following:
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 2024, for the audit service fee is authorize to board of directors consider and approve as appropriate.

The Chairwoman opened the floor for shareholders to ask questions regarding this agenda, but there were no questions.

After that Chairwoman propose the shareholders to consider and approve Ernst & Young Lao Co., Ltd to be auditor for the year ending 31 December 2024. this agenda must be approved by the vote for more than half of the total votes attending the meeting.

Resolution: finally, the Chairwoman announced result of voting detailed as follow:

- Approved 298,362,900 share or equal to 100%
- Disapproved 0 share or equal to 0%
- Total 298,362,900 share or equal to 100%

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Agenda 7: Consider and approve borrowing from domestic banks/others in the amount 70,000,000,000-120,000,000,000 kip and 10,000,000-30,000,000 dollars

Chairwoman proposed objectives and reasons for the meeting as the following:

The Board of Directors agree to approve borrowing from domestic banks/others in the amount 70,000,000,000-120,000,000,000 kip and 10,000,000-30,000,000 dollars 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

The Chairwoman opened the floor for shareholders to ask questions regarding this agenda, but there were no questions.

After that Chairwoman propose the shareholders to consider and approve borrowing from domestic banks/others in the amount 70,000,000,000-120,000,000,000 kip and 10,000,000-30,000,000 dollars. this agenda must be approved by the vote for more than half of the total votes attending the meeting.

Resolution: finally, the Chairwoman announced result of voting detailed as follow:

- Approved 298,362,900 share or equal to 100%
- Disapproved 0 share or equal to 0%
- Total 298,362,900 share or equal to 100%

Authorize representative of the meeting

Mrs. Palamy Phimmasuane

Recorder

Ms. Parn Sengdara