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LAO ASEAN LEASING PUBLIC COMPANY

Minutes of the Annual General Shareholder's Meeting Report for the year 2021 Of Lao ASEAN Leasing Public Company

Date, Time and Venue

The meeting was convened on April 28th 2022 at 13:30 PM, at the Lao ASEAN Leasing Public Company at the 3rd Floor, NNN Building, Bourichane Road, Phonsinuan Village, Sisattanak District, Vientiane Capital, Lao PDR.

At the start of the meeting

Lao ASEAN Leasing Public Company, as the book closing date to determine the company's shareholder with the right to attend the Annual General Shareholder's Meeting on April 12th 2022, 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 8 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 Adnan Ghani, Chief Financial Officer who was authorized by Mrs. Yuki Scott, Chairwoman of the Board of Directors chaired the meeting and declared the Annual General Shareholder's Meeting 2021 convened by welcoming all shareholders Annual General Shareholder's Meeting 2021 with the following details:

Mr. Adnan Ghani the master of ceremony 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. Adnan Ghani
Mr. Mitsuteru Nagaya	Vice-chairwoman	Ms. Soukdavanh
Mr. Shingo Yamanaka	Member	Ms. Pinkeo Bounchundy
Mr. Hirofumi Inada	Member	Ms. Nicole Kyle Nale
Mrs. Harumi Ide	Member	Mr.Khampaserth Vannolath

- **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. Jonny Phengvongsa	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	Mr. Adnan Ghani / Ms. Pinkeo Bounchundy
Receptionist	Ms. Chue Her
Documentation Officer	Ms. Louly Leelianou
Registered Officer	Ms. Chintana nakhapaserth
Secretary	Ms. Lounny keopathoum
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.

The master of ceremony continues the Annual General Shareholder's Meeting for the year 2021 reporting each agenda as follows:

Agenda 1: Consider and Adopt the Summary of reports about the operations of the company and Annual Report 2021.

Mr. Adnan Ghani, CFO was assigned to respond the agenda and presented the results of the company operation for the year of 2021 and annual report 2021 to the meeting as follows:

Summary of performance results:

Ratio	Unit	31/12/2021	31/12/2020
Total revenues	Million LAK	377,762	258,030
Net profit	Million LAK	231,980	126,225
Net profit margin	%	61.41%	48.92%

Board of director considered and agreed to propose to the meeting to consider and adopt the Summary of reports about the operations of the company and Annual Report 2021. In this session, the meeting shall vote for adopting with more than half do the votes at the meeting.

After brief report, CFO 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 Summary of reports about the operations of the company and Annual Report 2021.

Agenda 2: Consider Adopt and Approve for the Financial Statements of the company for the year 2021.

Mr. Adnan Ghani, CFO was assigned to respond the agenda. Master of Ceremony presented agenda as following:

The copies of the Financial Statements for the year 2021 had been sent to shareholders together with the invitation letter of this meeting.

Board of director considered and agreed to propose to the meeting to consider and adopt the Financial Statements for the year 2021. In this session, the meeting shall vote for adopting with more than half do the votes at the meeting.

CFO 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 Financial Statements for the year 2021.

Agenda 3: Consider Adopt and Approve for Business Expansion according to the Company Business Plan for the year 2022.

Mr. Adnan Ghani, CFO was assigned to respond the agenda. Master of Ceremony presented agenda.

Business Plan for the year 2022 had been sent to shareholders together with the invitation letter of this meeting.

CFO 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 2022. In this session, the meeting shall vote for adopting with more than half do the votes at the meeting.

CFO 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 4: Consider and Approve for no dividend for the year 2021

Adnan Ghani, CFO was assigned to respond the agenda. Master of ceremony presented to the meeting as follows:

Board of directors considered and agreed to propose to the meeting to consider and approve no payment dividend due to fund utilization need for business operation.

CFO 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 payment dividend due to fund utilization need for business operation.

Agenda 5: Consider Adopt and Approve appointment of Ernst & Young Lao Co., Ltd to be auditor for Y2022.

Adnan Ghani, CFO was assigned to respond the agenda. Master of ceremony presented to the meeting as follows:

Ernst & Young Lao Co. Ltd has been an external auditor of the company for many years, is an auditor have experience and understanding well on company's operating system. Therefore, the Board of Directors trusted in and agreed to propose to the meeting to consider and approve the appointment of Ernst & Young Lao Co. Ltd be auditor in 2022

CFO 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 of Ernst & Young Lao Co., Ltd to be auditor for Y2022

Agenda6: Consider Adopt and Approve reappoint member of the board of director who are end of term.

Mr. Adnan Ghani, CFO was assigned to respond the agenda, presented agenda as following:

Board of directors considered and agreed to proposed to the meeting Consider and Approve reappoint member of the board of directors who are end of term which include:

- Mrs. Yuki Scott — Chairwoman of board of director
- Mrs. Harumi Ide — member of board of director

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CFO 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 reappoint member of the board of director who are end of term.

Agenda7: 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.

Mr. Adnan Ghani, CFO was assigned to respond the agenda. Master of Ceremony presented agenda as following:

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.

CFO 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.

Chairman of Meeting expressed his sincere thank you to all shareholders and proxies for their kind attendance in the meeting and declared Meeting close at 14:30 PM.

Authorized Representative of the Meeting

Mr. Adnan Ghani

Record by:

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