LAO PEOPLE'S DEMOCRATIC REPUBLIC

PEACE INDEPENDENCE DEMOCRACY UNITY PROSPERITY

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MAHATHUEN LEASING PUBLIC COMPANY
628 PHONPHANAO VILLAGE, KM5, KAISONEPHOMVIHANH ROAD,
XAYSETTHA DISTRICT VIENTIANE CAPITAL, LAO PDR
TEL 021 418062 -6

No. 0070/21 MHTL
Vientiane Capital, Dated April 5th, 2021

Invitation

To : Shareholders of MAHATHUEN LEASING PUBLIC COMPANY

Subject : Invite to attend the Annual General Shareholder's Meeting for the year 2020

MAHATHUEN LEASING PUBLIC COMPANY (" MHTL") would like to invite all Shareholders to attend the Annual General Shareholder's Meeting for the year 2020 on 27th April 2021, 09:30 a.m. at **Convention Center, 4th Floor, Ruby room, Landmark Mekong Riverside Hotel,** Thatkhao Village, Sisattanak District, Vientiane. The meeting shall consider agendas as in the attachment. MHTL has announced the date, time, agenda and attachments of Annual General Shareholder's Meeting for the year 2020 on the website of the company (www.mahathuen.com) and the Lao Securities Exchange (www.lsx.com.la).

MHTL has announced for listing the names of the entitled shareholder to attend the Annual General Shareholder's Meeting for the year 2020 and for receiving the dividend from the business operation outcome of the company for the year of 2020, on **26th March 2021.**

Shareholders will receive a meeting invitation and documents on the Lao Securities Exchange by yourself, that specifies your right to attend the meeting. Please bring the documents to register for this meeting.

We are looking forward for your kindly attending this meeting

Sincerely yours,

(for) MS. Intravilai Oudom
The Chairman of the Board of Directors

MAHATHUEN LEASING PUBLIC COMPANY

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Attachment:

1. Agenda of the Annual General Shareholder's Meeting for the year 2020.
2. Proxy Form.
3. Attachment agenda 1: The previously Report of Shareholder's Meeting
4. Attachment agenda 2 and 6: The summary of report about the operation of the company and the Annual Report for the year 2020 and Business Plan for the year 2021.
5. Attachment agenda 3: The Company's Financial Statement for the year 2020.
6. Instruction for vote.
7. Instruction about the documents and evidence to presented prior to attending the meeting.
8. CV of Board of Directors.
9. Map of the meeting venue.

Remarks:

1. All shareholders shall obtain the invitation letter and attachments starting from 5 April 2021, at Lao Securities Exchange Building, 4th Floor, Settlement and Depository Department, T4 Road, Phonthan Nuea Village, Xaysettha District, Vientiane Capital, Tel: (856-21) 545 361-4, Fax: (856-21) 545 361-4.
2. For the shareholders who wish to attend the Meeting by yourself, please present the identification card or passport (for foreign shareholders).
3. If the shareholder wishes to appoint a proxy to attend the Meeting and cast votes on your behalf, please complete the information and sign the proxy from attached hereto the proxy who will attend the meeting must present the identification card or passports (for foreign shareholders).
4. If any shareholder wishes to appoint an independent director of the company to attend and cast votes on your behalf, please complete the information and sign the proxy from put a (✔) in front of the name of an independent director as provided in the proxy and send to Mahathuen Leasing Public Company, 628 Phonphanao village Km5, Kaisonephomvihanh road, Xaysettha district, Vientiane capital, LAO PDR, Tel 021 418062 – 418066 and please deliver before 21st April 2021.
5. If you have any queries or questions in relation to the proxy and the invitation letter, you have may contact Miss Kou Thammavong Tel: (856-20) 58049885

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Agenda 1 **Consider adopting the Extra-Ordinary General Shareholders Meeting Report no.1 of 2020.**

Objective and Rationale:

To consider and adopt the Extra-Ordinary General Shareholder's Meeting report no. 1 for the year 2020, which held on 04th December 2020 that the more details are on attachment document.

Board of directors' Opinion:

Agreed to propose the shareholders should approve the Extra-Ordinary General Shareholder's Meeting report no.1 for the year 2020, which held on 4th December 2020.

Required vote:

Law on Enterprises stipulates that this agenda must be approved by the vote of more than half of the total votes attending the meeting.

Agenda 2 **Consider adopting the Summary Reports about the Operations of the company and the Annual Report for the year 2020.**

Objective and Rationale:

Pursuant on the article 154 of Enterprises Law Edited Version No. 46/ Na, date 26 December 2013 concerned " Right and Duties of the shareholders' meeting are to approve the Summary of reports about the operations of the company and Annual Report of the company" that is more details on attachment document

Board of directors' Opinion:

Agreed to propose the shareholders should approve the Summary of reports about the operations of the company and Annual Report 2020, which already got the approval from the Board of Directors of the company.

Required vote:

Law on Enterprises stipulates that this agenda must be approved by the vote of more than half of the total votes attending the meeting.

Agenda 3 **Consider adopting and approving the Financial Statements for the year 2020.**

Objective and Rationale:

Pursuant on the article 154 of Enterprises Law Edited Version No. 46/ Na, date 26 December 2013 concerned " Right and Duties of the shareholders' meeting are to approve the operating result and the financial statement of the company" the Financial Statements for the year 2020, that is more details on attachment document.

Board of directors' Opinion:

Agreed to propose shareholders should adopt and approve the Financial Statements for the year 2020, which already got the approval from both of the Board of Directors of the company and the External Auditor.

Required vote:

Law on Enterprises stipulates that this agenda must be approved by the vote of more than half of the total votes attending the meeting.

Agenda 4 **Consider approving the Loan and Guidelines for borrowing to be used for business expansion according to the Business Plan for the year 2021.**

Objective and Rationale:

Based on the Company's Business Plan for the year 2021, which the Company wishes to expand business, therefore the Company needs the new loan facility about LAK 19.800 million, which already got the approval for the Board of Directors of the company.

Board of directors' Opinion:

Agreed to propose the shareholders should approve the Loan and Guidelines of borrowing the new loan facility as forecast in the Company Business plan for the year 2021.

Required vote:

Law on Enterprises stipulates that this agenda must be approved by the vote of more than half of the total votes attending the meeting.

Agenda 5 **Consider approving the Allocation of Net Profit for the year 2020 and the Method of dividend payment.**

Objective and Rationale:

Pursuant on the article 155 of Enterprises Law Edited Version No. 46/ Na, date 26 December 2013 concerned " The dividend payment shall be approved by the shareholder's meeting''

Pursuant on the article 156 of Enterprises Law Edited version, No. 46/ Na, date 26 December 2013 Concerned "a company shall annually put for 10 percent of the net profit into reserve fund. When the reserve fund accumulates half of the registered capital, the company may suspend such fund deduction."

Board of directors' Opinion:

Agreed to propose to distribute for 10 percent of the net profit to be reserve fund and agreed to pay the dividend form business performance of the year 2020 as detail below

1. Distributed for Reserve fund: LAK 774. 478. 318 or 10,00 percent of the net profit.
2. Distributed for the Dividend Payment: LAK 6.200.000.000 or 80,05 percent of the net profit. Because the company is processing to change the par value of the share, therefore the dividend per share is equal to the below options.
    - Option 1. if the par value of a share equals LAK 1.000, the dividend per share is equal to LAK155.
    - Option II. if the par value of a share equals LAK 100, the dividend per share is equal to LAK 15.5.
3. Retained for Business Expansion: LAK 770.304.857 or 9.95 percent of the net profit.

- The date for closing dates of shareholders register book of the company to get the rights to receive the Dividend on 26th March 2021.
- The dividend payment will be paid within 30 days after the Annual General Shareholders Meeting approval.

Required vote:
Law on Enterprises stipulates that this agenda must be approved by the vote of more than half of the total votes attending the meeting.

Agenda 6 **Consider approving the company's Business Plan, Employee Salary, and Investment Budget for the year 2021**.

Objective and Rationale:
Pursuant on the article 154 of Enterprises Law Edited Version No. 46/ Na, date 26 December 2013 concerned "Right and Duties of the shareholders, the meeting are to approve the Operations Plan, Employee Salary and the Company's Investment Budget", that the more details are on attachment document

Board of directors' Opinion:
Agreed to propose the shareholders should approve the company's Business Plan, Employee Salary, and Investment Budget for the year 2021.

Required vote:
Law on Enterprises stipulates that this agenda must be approved by the vote of more than half of the total votes attending the meeting.

Agenda 7 **Consider approving to pay the Yearly Bonus for the year 2020 for the Company's Directors.**

Objective and Rationale:
Pursuant on the article 154 of Enterprises Law Edited Version No. 46/ Na, date 26 December 2013 concerned " the remuneration for company directors and Salary of the Executive Director should be approved by shareholders meeting"

Board of directors' Opinion:
Agreed to propose the shareholders should approve the yearly bonus for the company's directors for the operation of the year 2020 is equal to LAK 210.0 Million, which assigns the remuneration committee for allocation.

Required vote:
Law on Enterprises stipulates that this agenda must be approved by the vote of more than half of the total votes attending the meeting

Agenda 8 **Consider approving the remuneration for the company Directors and the Salary of the Executive Director for the year 2021.**

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Objective and Rationale:

Pursuant on the article 154 of Enterprises Law Edited Version No. 46/ Na, date 26 December 2013 concerned " the remuneration for company directors and Salary of the Executive Director should be approved by shareholders meeting"

Board of directors' Opinion:

The Annual General Shareholder's meeting should approve the remuneration for company directors and the Salary of the Executive Director for the year 2021 as following:

1. Salary for all directors to determine the Company Direction and Policy and Monitors the company performance as following.
    a. Chairman: 11.250.000 kip per month /person
    a. Member of the Board of Directors: 6.250.000 kip per month/person
2. The Allowance for attend the Meeting for journey to attend the meeting as following:
    a. Board of Director's meeting
        i. Chairman: 2.500.000 kip per time/person
        ii. Member of the Board of Directors: 1.500.000 kip per time/person
    b. Sub Committees of the Board of Directors as following:
        i. Chairman: 1.500.000 kip per time/person
        ii. Member of the Board of Directors: 1.000.000 kip per time/person
3. The yearly bonus for the Board of Directors to encourage all member to contribute the time to determine the Company Policy and follow up on the management to manage the Company's operating. Therefore, the yearly bonus for the Board of Director should define to relate with the forecasting of net profit for the year 2021, which is equal 3 percent from the net profit after tax expense, which may consider increasing or decreasing according to actual performance.

The remuneration as above is excluded the salary, bonus, and other benefit of the Executive director, who is perform as daily operation. The Executive director's salary, bonus and other benefit have been included in the company's Business Plan of year 2021.

Required vote:

Law on Enterprises stipulates that this agenda must be approved by the vote of more than half of the total votes attending the meeting

Agenda 9 Consider appointing the External Auditor and the Audit Fee for the year 2021.

Objective and Rationale:

Pursuant on the article 154 of Enterprises Law Edited Version No. 46/ Na, date 26 December 2013 concerned "Right and Duties of the Shareholders", The meeting is to appoint the external Auditor and approve the audit fee.

Board of directors' Opinion:

Agreed to propose to appoint PWC Lao Sole Company Limited to be the External Auditor and approved the USD 28.700 audit fee for the year 2021. Because PWC Lao Sole Company Limited has operated the audit services in Lao P.D.R for many years and has experienced to service the listed company in LSX and the staff of PWC Lao Sole Company Limited and the company staffs have the similar language, which easy to communicate with each another.

Required vote:

Law on Enterprises stipulates that this agenda must be approved by the vote of more than half of the total votes attending the meeting.

Agenda 10 Consider Other Matters (if any).

There is no other form Independent Directors regarding to agendas and Board of Director's opinion as above, for the Annual General Shareholder's Meeting for the year 2020, the company would invite LSCO, LSX, The External Auditor and appoint the vote inspection committee and transparent which complies with the company's regulations and related laws in Lao PDR.

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ໃບມອບສິດ

Proxy

1. ຂ້າພະເຈົ້າ/(I/we).....ສັນຊາດ/Nationality.....
   ບັດປະຈຳຕົວເລກທີ/Passport number:.....
   ທີ່ຢູ່ປະຈຸບັນ/Current address.....
   ເບີໂທລະສັບ/Telephone No.: .....ອີເມວ/email.....
   ເປັນຜູ້ຖືຮຸ້ນບໍລິສັດ ມະຫະທຶນ ເຊົ່າສິນເຊື່ອ ມະຫາຊົນ (ມຫທຊ)
   Being a shareholder of Mahathuen Leasing Public Company (MHTL)
   ມີຮຸ້ນທີ່ຖືຈຳນວນ.....ຮຸ້ນ ຊຶ່ງເທົ່າກັບຈຳນວນສຽງທີ່ຈະລົງຄະແນນສຽງ
   Holding a total number of …….. shares which are equivalent to the same number of votes
2. ຂໍມອບໝາຍ ທ່ານ/Hereby assign Mr./Ms. .....ອາຍຸ/age.....
   ບັດປະຈຳຕົວເລກທີ/Passport number:.....
   ທີ່ຢູ່ປະຈຸບັນ/Current address:.....
   ເບີໂທລະສັບ/Telephone No.: .....ອີເມວ/email.....

   ໃຫ້ເປັນຜູ້ຕາງໜ້າຂອງຂ້າພະເຈົ້າ ເພື່ອເຂົ້າຮ່ວມ ແລະ ລົງຄະແນນສຽງແທນຂ້າພະເຈົ້າ ຢູ່ໃນກອງປະຊຸມສາມັນ ຜູ້ຖືຮຸ້ນ ປະຈຳປີ 2020 ຂອງ ມຫຊທ ທີ່ຈະຈັດຂຶ້ນໃນເວລາ 09:30 ໂມງ ຂອງວັນທີ 27 ເມສາ 2021

   To be my/ our proxy to attend and vote on my/ our behalf in the Annual General Shareholders' meeting for the year 2020 of the MHTL which will be held at 09:30 am on 27th April 2021

3. ຂ້າພະເຈົ້າ ອະນຸຍາດໃຫ້ຜູ້ຕາງໜ້າລົງຄະແນນສຽງແທນຂ້າພະເຈົ້າ ຢູ່ໃນກອງປະຊຸມດັ່ງນີ້ (ເລືອກເອົາໜຶ່ງ ຈາກສາມທາງເລືອກລຸ່ມນີ້):

   I/We authorize the proxy to vote on my/our behalf in the Meeting as follows (choose one from the three following options):

   ☐ **ທາງເລືອກທີ 1. ໃຫ້ຜູ້ຕາງໜ້າມີສິດພິຈາລະນາ ແລະ ລົງຄະແນນສຽງໃນທຸກໆ ບັນຫາແທນຂ້າພະເຈົ້າ ຕາມທີ່ຜູ້ກ່ຽວເຫັນສົມຄວນ; ຫຼື**

   Option 1. **To grant the proxy to consider and vote in all agendas on my/ our behalf as the proxy may deem appropriate; or**

   ☐ **ທາງເລືອກທີ 2. ໃຫ້ຜູ້ຕາງໜ້າລົງຄະແນນສຽງຕາມຄວາມຕ້ອງການຂອງຂ້າພະເຈົ້າ ແລະ ມີສິດພິຈາລະນາ ແລະ ລົງມະຕິແທນຂ້າພະເຈົ້າໃນບາງວາລະ. ຫຼື**

   Option 2. **To grant the proxy to vote as per my/our intention and consider and vote on my/our behalf in some agendas as he/she may deem appropriate in all respects; or**

   ວາລະທີ 1 **ພິຈາລະນາຮັບຮອງລາຍງານການປະຊຸມວິສາມັນຜູ້ຖືຮຸ້ນ ຄັ້ງທີ 1 ປະຈຳປີ 2020**

   Agenda 1 **Consider adopting the Extra- Ordinary General Shareholder's Meeting Report no. 1 of 2020.**

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☐ ຜູ້ມອບສິດເຫັນດີ Approve ☐ ຜູ້ມອບສິດບໍ່ເຫັນດີ Disapprove ☐ ອະນຸມັດໃຫ້ສິດຜູ້ຕາງໜ້າລົງຄະແນນຕາມເຫັນສົມຄວນ Approve the right of the voter to vote appropriately

ວາລະທີ 2 ພິຈາລະນາຮັບຮອງບົດສະຫຼຸບລາຍງານກ່ຽວກັບການດຳເນີນການຂອງບໍລິສັດ ແລະ ລາຍງານປະຈຳປີ 2020

Agenda 2 Consider adopting the Summary Reports about the Operations of the Company and The Annual Report for the year 2020.

☐ ຜູ້ມອບສິດເຫັນດີ Approve ☐ ຜູ້ມອບສິດບໍ່ເຫັນດີ Disapprove ☐ ອະນຸມັດໃຫ້ສິດຜູ້ຕາງໜ້າລົງຄະແນນຕາມເຫັນສົມຄວນ Approve the right of the voter to vote appropriately

ວາລະທີ 3 ພິຈາລະນາຮັບຮອງງົບສະແດງສະຖານະທາງການເງິນຂອງບໍລິສັດ (ງົບດຸນ ບັນຊີລາຍຮັບ, ບັນຊີລາຍຈ່າຍ ແລະ ບັນຊີກຳໄລຂາດທຶນສຳເລັດ) ປະຈຳປີ 2020

Agenda 3 Consider adopting and approving for the Financial Statements for the year 2020

☐ ຜູ້ມອບສິດເຫັນດີ Approve ☐ ຜູ້ມອບສິດບໍ່ເຫັນດີ Disapprove ☐ ອະນຸມັດໃຫ້ສິດຜູ້ຕາງໜ້າລົງຄະແນນຕາມເຫັນສົມຄວນ Approve the right of the voter to vote appropriately

ວາລະທີ 4 ພິຈາລະນາຮັບຮອງການກູ້ຢືມເງິນຈາກສະຖາບັນການເງິນ ແລະ ແນວທາງຈັດຫາແຫຼ່ງເງິນກູ້ຢືມ ເພື່ອໃຊ້ສຳລັບຂະຫຍາຍກິດຈະການ ຕາມແຜນງານປະຈຳປີ 2021

Agenda 4 Consider approving the Laon and Guidelines for borrowing to be used for business expansion according to the Business Plan for the year 2021.

☐ ຜູ້ມອບສິດເຫັນດີ Approve ☐ ຜູ້ມອບສິດບໍ່ເຫັນດີ Disapprove ☐ ອະນຸມັດໃຫ້ສິດຜູ້ຕາງໜ້າລົງຄະແນນຕາມເຫັນສົມຄວນ Approve the right of the voter to vote appropriately

ວາລະທີ 5 ພິຈາລະນາອະນຸມັດການຈັດສັນກຳໄລສຸດທິປະຈຳປີ 2020 ແລະ ວິທີການແບ່ງປັນເງິນປັນຜົນ

Agenda 5 Consider approving the Allocation of Net Profit for the year 2020 and the Method of the dividend payment.

☐ ຜູ້ມອບສິດເຫັນດີ Approve ☐ ຜູ້ມອບສິດບໍ່ເຫັນດີ Disapprove ☐ ອະນຸມັດໃຫ້ສິດຜູ້ຕາງໜ້າລົງຄະແນນຕາມເຫັນສົມຄວນ Approve the right of the voter to vote appropriately

ວາລະທີ 6 ພິຈາລະນາອະນຸມັດ ແຜນການດຳເນີນການ, ເງິນເດືອນຂອງພະນັກງານ ແລະ ງົບລົງທຶນຂອງບໍລິສັດ ປະຈຳປີ 2021

Agenda 6 Consider approving the Company's Business Plan, Employee Salary, and Investment Budget for the year 2021.

☐ ຜູ້ມອບສິດເຫັນດີ Approve ☐ ຜູ້ມອບສິດບໍ່ເຫັນດີ Disapprove ☐ ອະນຸມັດໃຫ້ສິດຜູ້ຕາງໜ້າລົງຄະແນນຕາມເຫັນສົມຄວນ Approve the right of the voter to vote appropriately

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ວາລະທີ 7 ພິຈາລະນາອະນຸມັດຈ່າຍຄ່າຕອບແທນລາຍປີ 2020 ສຳລັບຜູ້ອຳນວຍການຂອງບໍລິສັດ

Agenda 7 Consider approving to pay the Yearly Bonus for the year 2020 for the Company's Directors.

☐ ຜູ້ມອບສິດເຫັນດີ Approve ☐ ຜູ້ມອບສິດບໍ່ເຫັນດີ Disapprove ☐ ອະນຸມັດໃຫ້ສິດຜູ້ຕາງໜ້າລົງຄະແນນຕາມເຫັນສົມຄວນ Approve the right of the voter to vote appropriately

ວາລະທີ 8 ພິຈາລະນາອະນຸມັດ ກຳນົດຜົນຕອບແທນປະຈຳປີ, ເບ້ຍປະຊຸມ ແລະ ເງິນເດືອນຂອງຜູ້ອຳນວຍການ ປະຈຳປີ 2021

Agenda 8 **Consider approving the remuneration for the Company's Director and the Salary of the Executive Directors for the year 2021.**

☐ ຜູ້ມອບສິດເຫັນດີ Approve ☐ ຜູ້ມອບສິດບໍ່ເຫັນດີ Disapprove ☐ ອະນຸມັດໃຫ້ສິດຜູ້ຕາງໜ້າລົງຄະແນນຕາມເຫັນສົມຄວນ Approve the right of the voter to vote appropriately

ວາລະທີ 9 ພິຈາລະນາອະນຸມັດແຕ່ງຕັ້ງຜູ້ກວດສອບບັນຊີພາຍນອກ ແລະ ກຳນົດຄ່າຕອບແທນສຳລັບການກວດສອບ ບັນຊີ ປະຈຳ ປີ 2021

Agenda 9 **Consider appointing the external Auditor and the Audit Fee for the year 2021.**

☐ ຜູ້ມອບສິດເຫັນດີ Approve ☐ ຜູ້ມອບສິດບໍ່ເຫັນດີ Disapprove ☐ ອະນຸມັດໃຫ້ສິດຜູ້ຕາງໜ້າລົງຄະແນນຕາມເຫັນສົມຄວນ Approve the right of the voter to vote appropriately

ວາລະທີ 10 ພິຈາລະນາເລື່ອງອື່ນໆ (ຖ້າມີຜູ້ສະເໜີເພີ່ມເຕີມ)

Agenda 10 **Consider Other Matters (if any)**

☐ ຜູ້ມອບສິດເຫັນດີ Approve ☐ ຜູ້ມອບສິດບໍ່ເຫັນດີ Disapprove ☐ ອະນຸມັດໃຫ້ສິດຜູ້ຕາງໜ້າລົງຄະແນນຕາມເຫັນສົມຄວນ Approve the right of the voter to vote appropriately

☐ **ທາງເລືອກທີ 3. ໃຫ້ຜູ້ຕາງໜ້າລົງຄະແນນສຽງຕາມຄວາມຕ້ອງການຂອງຂ້າພະເຈົ້າດັ່ງນີ້ (ຖ້າເລືອກຂໍ້ນີ້, ກະລຸນາລົງຄະແນນ ເຫັນດີ ຫຼື ບໍ່ເຫັນດີ ໃນທຸກໆ ວາລະລຸ່ມນີ້):**

Option 3. To grant the proxy to vote as per my/our intention indicated in the followings (if you select this option, please choose to vote either approve or disapprove in ever agenda):

ວາລະທີ 1 ພິຈາລະນາຮັບຮອງລາຍງານການປະຊຸມວິສາມັນ ຜູ້ຖືຮຸ້ນ ຄັ້ງທີ 1 ປະຈຳປີ 2020

Agenda 1 **Consider adopting the Extra-Ordinary General Shareholder's Meeting Report no.1 of 2020.**

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☐ ຜູ້ມອບສິດເຫັນດີ Approve ☐ ຜູ້ມອບສິດບໍ່ເຫັນດີ Disapprove

ວາລະທີ 2 ພິຈາລະນາຮັບຮອງບົດສະຫຼຸບລາຍງານກ່ຽວກັບການດຳເນີນການຂອງບໍລິສັດ ແລະ ລາຍງານ ປະຈຳ ປີ 2020

Agenda 2 **Consider adopting the Summary Reports about the Operations of the Company and The Annual Report for the year 2020.**

☐ ຜູ້ມອບສິດເຫັນດີ Approve ☐ ຜູ້ມອບສິດບໍ່ເຫັນດີ Disapprove

ວາລະທີ 3 ພິຈາລະນາຮັບຮອງງົບສະແດງສະຖານະທາງການເງິນຂອງບໍລິສັດ (ງົບດຸນ ບັນຊີລາຍຮັບ, ບັນຊີ ລາຍຈ່າຍ ແລະ ບັນຊີກຳໄລຂາດທຶນສຳເລັດ) ປະຈຳປີ 2020

Agenda 3 **Consider adopting and approving for the Financial Statements for the year 2020.**

☐ ຜູ້ມອບສິດເຫັນດີ Approve ☐ ຜູ້ມອບສິດບໍ່ເຫັນດີ Disapprove

ວາລະທີ 4 ພິຈາລະນາຮັບຮອງການກູ້ຢືມເງິນຈາກສະຖາບັນການເງິນ ແລະ ແນວທາງຈັດຫາແຫຼ່ງເງິນກູ້ຢືມ ເພື່ອ ໃຊ້ສຳລັບຂະຫຍາຍກິດຈະການ ຕາມແຜນງານປະຈຳປີ 2021

Agenda 4 **Consider approving the Loan and Guidelines for borrowing to be use for business expansion according to the Business Plan for the year 2021.**

☐ ຜູ້ມອບສິດເຫັນດີ Approve ☐ ຜູ້ມອບສິດບໍ່ເຫັນດີ Disapprove

ວາລະທີ 5 ພິຈາລະນາອະນຸມັດການຈັດສັນກຳໄລສຸດທິປະຈຳປີ 2020 ແລະ ວິທີການແບ່ງປັນເງິນປັນຜົນ

Agenda 5 **Consider approving the Allocation of net profit for the year 2020 and the method of the dividend payment.**

☐ ຜູ້ມອບສິດເຫັນດີ Approve ☐ ຜູ້ມອບສິດບໍ່ເຫັນດີ Disapprove

ວາລະທີ 6 ພິຈາລະນາອະນຸມັດແຜນ ການດຳເນີນການ, ເງິນເດືອນຂອງພະນັກງານ ແລະ ງົບລົງທຶນຂອງບໍລິສັດ ປະຈຳປີ 2021

Agenda 6 **Consider approving the Company's Business Plan, Employee Salary. and Investment Budget for the year 2021.**

☐ ຜູ້ມອບສິດເຫັນດີ Approve ☐ ຜູ້ມອບສິດບໍ່ເຫັນດີ Disapprove

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ວາລະທີ 7 ພິຈາລະນາອະນຸມັດຈ່າຍຄ່າຕອບແທນລາຍປີ 2020 ສຳລັບຜູ້ອຳນວຍການຂອງບໍລິສັດ

Agenda 7 Consider approving to pay the Yearly Bonus for the year 2020 for the Company's Directors.

☐ ຜູ້ມອບສິດເຫັນດີ Approve ☐ ຜູ້ມອບສິດບໍ່ເຫັນດີ Disapprove

ວາລະທີ 8 ພິຈາລະນາອະນຸມັດ ກຳນົດຜົນຕອບແທນປະຈຳປີ, ເບ້ຍປະຊຸມ ແລະ ເງິນເດືອນຂອງຜູ້ອຳນວຍການ ປະຈຳປີ 2021

Agenda 8 **Consider approving the remuneration for the Company's Director and the Salary of the Executive Directors for the year 2021.**

☐ ຜູ້ມອບສິດເຫັນດີ Approve ☐ ຜູ້ມອບສິດບໍ່ເຫັນດີ Disapprove

ວາລະທີ 9 ພິຈາລະນາອະນຸມັດແຕ່ງຕັ້ງຜູ້ກວດສອບບັນຊີພາຍນອກ ແລະ ກຳນົດຄ່າຕອບແທນສຳລັບການກວດສອບ ບັນຊີ ປະຈຳປີ 2021

Agenda 9 **Consider appointing the External Auditor and the Audit Fee for the year 2021.**

☐ ຜູ້ມອບສິດເຫັນດີ Approve ☐ ຜູ້ມອບສິດບໍ່ເຫັນດີ Disapprove

ວາລະທີ 10 ພິຈາລະນາເລື່ອງອື່ນໆ (ຖ້າມີຜູ້ສະເໜີເພີ່ມເຕີມ)

Agenda 10 **Consider Other Matters (if any)**

☐ ຜູ້ມອບສິດເຫັນດີ Approve ☐ ຜູ້ມອບສິດບໍ່ເຫັນດີ Disapprove

4. ການລົງຄະແນນສຽງຂອງຜູ້ຕາງໜ້າທີ່ບໍ່ເປັນໄປຕາມໃບມອບສິດນີ້ ໃຫ້ຖືວ່າບໍ່ຖືກຕ້ອງ ແລະ ບໍ່ແມ່ນການລົງຄະແນນຂອງຂ້າພະເຈົ້າ
   Any votes made by the proxy contradicting to this Proxy shall be considered as invalid and shall not constitute my/our votes as the shareholder.
5. ໃນກໍລະນີທີ່ຂ້າພະເຈົ້າ ບໍ່ໄດ້ລະບຸຄວາມຕ້ອງການຂອງຕົນໃນການລົງຄະແນນສຽງໃນວາລະໃດໜຶ່ງ ຫຼື ລະບຸໄວ້ ບໍ່ຈະແຈ້ງ ໃຫ້ຖືວ່າຂ້າພະເຈົ້າລົງຄະແນນສຽງເຫັນດີ
   In case I/We have failed to specify my/our voting intention in any agenda or not clearly specified, my/our vote in such agenda shall be deemed approved.

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6. ທຸກການກະທຳໃດຂອງຜູ້ຕາງໜ້າໃນກອງປະຊຸມທີ່ເປັນໄປຕາມໃບມອບສິດນີ້ ໃຫ້ຖືວ່າຂ້າພະເຈົ້າໄດ້ກະທຳເອງທຸກປະການ
Any action made by the proxy in the meeting in accordance with this Proxy, shall be deemed as having been performed by myself/ ourselves in all respects.

ທີ່/ Wrote at.....ວັນທີ່/date.....

ເຊັນຜູ້ຖືຮຸ້ນທີ່ມອບໝາຍ / Signed by the shareholder

_____

ເຊັນຜູ້ຕາງໜ້າ / Signed by the proxy

_____

ໝາຍເຫດ/ Remarks

1. ຜູ້ຖືຮຸ້ນ ຈະຕ້ອງແຕ່ງຕັ້ງຜູ້ຕາງໜ້າພຽງຜູ້ດຽວເຂົ້າຮ່ວມກອງປະຊຸມ ແລະ ລົງຄະແນນສຽງແທນຕົນເອງ
The shareholder is required to assign only one proxy to attend and vote in the meeting on the shareholder's behalf.

2. ໃບມອບສິດສະບັບນີ້ຈະຕ້ອງນຳໄປຈົດທະບຽນສານ ນຳສຳນັກງານທະບຽນສານທີ່ຢູ່ສະດວກສຳລັບທານ ເພື່ອໃຫ້ຮັບປະກັນຜົນສັກສິດທາງກົດໝາຍ, ມຫຊທ ມີສິດປະຕິເສດໃນມອບສິດໃດໆ ທີ່ບໍ່ໄດ້ຈົດທະບຽນສານ
This Proxy must be certified by your most convenient Court Notary Office to ensure its legal validity. MHTL may reject any Proxies or proxy authorizations without endorsement of the Court Notary Office.

3. ຜູ້ຕາງໜ້າຕ້ອງສະແດງເອກະສານຂອງຕົນເອງຕໍ່ພະນັກງານປະຈຳໂຕະລົງທະບຽນ ຄື: ບັດປະຈຳຕົວ ຫຼື ປຶ້ມສຳມະໂນຄົວ ຫຼື ໜັງສືຜ່ານແດນ (ສຳລັບນັກລົງທຶນຕ່າງປະເທດ) ພ້ອມກັບສຳເນົາເອກະສານປະເພດດຽວກັນນີ້ ຂອງຜູ້ຖືຮຸ້ນ, ໃບມອບສິດສະບັບນີ້ ແລະ ໜັງສືເຊີນປະຊຸມ
The proxy must present to the officers at registration desk his/her valid ID Card, or Family book or Passport (in case of foreign investor) together with the copies of the same documents of the shareholder, this Proxy, and the invitation to the Meeting.

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ປະຫວັດຂອງສະມາຊິກອິດສະຫຼະ ເພື່ອການມອບສິດຂອງຜູ້ຖືຮຸ້ນ

ບໍລິສັດ ມະຫະທຶນ ເຊົ່າສິນເຊື່ອ ມະຫາຊົນ ມີສະມາຊິກສະພາບໍລິຫານ (ອິດສະຫຼະ) ຈຳນວນ 3 ທ່ານ ຈາກຈຳນວນສະມາຊິກສະພາບໍລິຫານ 9 ທ່ານ ເຊິ່ງມີລາຍຊື່ດັ່ງນີ້

1. ທ່ານ ນັນທະພັດ ງາມປລັ່ງ	ສະມາຊິກສະພາບໍລິຫານ (ອິດສະຫຼະ), ຄະນະກຳມະການກວດສອບ, ຄະນະກຳມະການຄຸ້ມຄອງຄວາມສ່ຽງ, ຄະນະກຳມະການຄັດເລືອກ ແລະ ຄະນະກຳມະການກວດສອບລາຍການທີ່ກ່ຽວພັນ
2. ທ່ານ ທີລະເມດ ວຸດທິພັດພິບູນ	ສະມາຊິກສະພາບໍລິຫານ (ອິດສະຫຼະ), ປະທານຄະນະກຳມະການກວດສອບລາຍການທີ່ກ່ຽວພັນ, ຄະນະກຳມະການກວດສອບ ແລະ ຄະນະກຳມະການກຳນົດຄ່າຕອບແທນ
3. ທ່ານ ວິນຢູ ຈີລະປະພາການ	ສະມາຊິກສະພາບໍລິຫານ (ອິດສະຫຼະ), ຄະນະກຳມະການກວດສອບ, ຄະນະກຳມະການຄຸ້ມຄອງຄວາມສ່ຽງ

CV of Independent directors in order to give the right to Shareholder

Mahathuen Leasing Public Company, there are 3 independent directors from the Board of Directors for 9 persons, which the details are as follow:

1. Mr. Nantapat Ngamplung	Member of the Board of Directors (Independent), Audit Committee, Risk Management Committee, Nominating Committee and Related Party Transaction Committee
2. Mr. Theeramate Vuttipadhpibul	Member of the Board of Directors (Independent) , Chairman of Related Party Transaction Committee and Remuneration Committee
3. Mr. Winyou Jeeraprapakan	Member of the Board of Directors (Independent), Audit Committee, Risk Management Committee

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ຊີວະປະຫວັດຫຍໍ້ຂອງສະມາຊິກສະພາບໍລິຫານອິດສະຫຼະ

CV of Independent directors



ຊື່ ແລະ ນາມສະກຸນ : ທ່ານ ນັນທະພັດ ງາມປລັ່ງ ອາຍຸ: 40 ປີ

Name and surname : Mr.Nantapat Ngamplung Age: 40 years old

ວັນ,ເດືອນ,ປີເກີດ/Date of birth: 21 July 1981

ສັນຊາດ/Nationality : ໄທ/Thai

ພາສາ/Language : ໄທ, ອັງກິດ/ Thai, English

ຕຳແໜ່ງ: ສະມາຊິກສະພາບໍລິຫານ(ອິດສະຫຼະ), ຄະນະກຳມະການກວດສອບ, ຄະນະກຳມະການຄັດເລືອກ, ຄະນະກຳມະການຄຸ້ມຄອງຄວາມສ່ຽງ ແລະ ຄະນະກຳມະການກວດສອບລາຍການທີ່ກ່ຽວພັນ

Position: Member of the Board of Directors (Independent), Audit Committee, Risk Management Committee, Nominating Committee and Related Party Transaction Committee.

ວັນທີແຕ່ງຕັ້ງ/Date of Appointed: 10 August 2017

ປະຫວັດການສຶກສາ/Education:

- ປີ 2003 : ປະລິຍາຕຣີ ບັນຊີ, ມະຫາວິທະຍາໄລກະເສດສາດ, ປະເທດໄທ
  Bachelor's Degree of Accounting, Kasetsart University, Thailand

ປະຫວັດການເຮັດວຽກ/Experience:

- ປີ 2003 – 2004 : Internal audit, Italian-Thai Development Plc.
- ປີ 2004 – 2011 : Auditor, Assistant manager, BDO limited
- ປີ 2012 - ປະຈຸບັນ : Auditor manager, Professional auditing Service Co.,Ltd

ການເຂົ້າຮ່ວມປະຊຸມໃນປີ 2020 ທີ່ຜ່ານມາ: (ສິ້ນສຸດເຖິງວັນທີ 31 ທັນວາ 2020)

- ສະພາບໍລິຫານ/ Board of Directors 6/6 ຄັ້ງ
- ຄະນະກຳມະການກວດສອບ/ Audit Committee 4/4 ຄັ້ງ
- ຄະນະກຳມະການຄັດເລືອກ/ Nomination Committee 2/2 ຄັ້ງ
- ຄະນະກຳມະການຄຸ້ມຄອງຄວາມສ່ຽງ/ Risk Management Committee 2/2 ຄັ້ງ
- ຄະນະກຳມະການກວດສອບລາຍການທີ່ກ່ຽວພັນ/ Related Party Transaction Committee 4/4 ຄັ້ງ

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ຊີວະປະຫວັດຫຍໍ້ຂອງສະມາຊິກສະພາບໍລິຫານອິດສະຫຼະ
CV of Independent directors



ຊື່ ແລະ ນາມສະກຸນ : ທ່ານ ທີລະເມດ ວຸດທິພັດພິບູນ ອາຍຸ: 54 ປີ
Name and surname: Mr. Theeramate Vuttipadhpibul Age: 54 years old
ວັນ,ເດືອນ,ປີເກີດ/Date of birth: 20 September 1967
ສັນຊາດ/Nationality : ໄທ/Thai
ພາສາ/Language : ໄທ, ອັງກິດ/ Thai, English
ຕຳແໜ່ງ: ສະມາຊິກສະພາບໍລິຫານ(ອິດສະຫຼະ), ປະທານຄະນະກຳມະການກວດສອບລາຍການທີ່ກ່ຽວພັນ, ຄະນະກຳມະການກວດສອບ, ຄະນະກຳມະການກຳນົດຄ່າຕອບແທນ
Position: Member of the Board of Directors (Independent), Chairman of Related Party Transaction Committee, Remuneration Committee and Audit Committee.
ວັນທີແຕ່ງຕັ້ງ/Date of Appointed: 10 August 2017

ປະຫວັດການສຶກສາ/Education:

- ປີ 1989 : ປະລິນຍາຕຣີ ບັນຊີ, ມະຫາວິທະຍາໄລຈຸລາລົງກອນ
  Bachelor's degree of Accounting, Chulalongkorn University
- ປີ 1997 : ປະລິນຍາໂທ ການບໍລິຫານທຸລະກິດ, ມະຫາວິທະຍາໄລທຳມະສາດ
  Master's degree of business administration, Thammasat University

ປະຫວັດການເຮັດວຽກ / Experience:

- ปี 1989 – 1992: Senior Auditor, SCG-Na Co.,LTD (Anthur Anderson Group)
- ปี 1992 – 1994: Chief Accountant, Siam Syntech Construction PCL
- ปี 1994 – 1997: Manager, UTV Cable Network PCL (Television)
- ปี 1997 – 1998: Senior Manager, Cineplex Co.,Ltd
- ปี 1998 – 2003: Financial Controller and Office Manager, Asia Pacific Potash Co.,Ltd
- ปี 2003 – 2007: Manager, Boots Retail Thailand Co.,Ltd
- ปี 2007 – 2012: Senior Manager and Company secretary, California WOW Xperience PCL(CAWOW)
- ปี 2013 – 2014: Senior Manager. WE Fitness Co.,Ltd (related company of major group PCL)
- ปี 2014 – 2015: Head of Accounting and Finance. Ticon Management Company Limited
- ปี 2015 – 2015: CFO, KIRZ Company Limited (Former Subsidiary of AIT PCL)
- ปี 2015 - ปะจุบัน: Executive Vice President Business, Advance Information Technology PCL

ການເຂົ້າຮ່ວມປະຊຸມໃນປີ 2020 ທີ່ຜ່ານມາ: (ສິ້ນສຸດເຖິງວັນທີ 31 ທັນວາ 2020)

- ສະພາບໍລິຫານ/ Board of Directors 6/6 ຄັ້ງ
- ຄະນະກຳມະການກວດສອບ/ Audit Committee 4/4 ຄັ້ງ
- ຄະນະກຳມະການກຳນົດຄ່າຕອບແທນ / Remuneration Committee 3/3 ຄັ້ງ
- ຄະນະກຳມະການກວດສອບລາຍການທີ່ກ່ຽວພັນ/ Related Party Transaction Committee 4/4 ຄັ້ງ

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ຊີວະປະຫວັດຫຍໍ້ຂອງສະມາຊິກສະພາບໍລິຫານອິດສະຫຼະ

CV of Independent directors



ຊື່ ແລະ ນາມສະກຸນ : ທ່ານ ວິນຢູ ຈີລະປະພາການ ອາຍຸ: 44 ປີ

Name and surname: Mr. Winyou Jeeraprapakan Age: 44 years old

ວັນ,ເດືອນ,ປີເກີດ/Date of birth: 12 Jan 1977

ສັນຊາດ/Nationality : ໄທ/Thai

ພາສາ/Language : ລາວ, ອັງກິດ, ຣັດເຊຍ/ Lao, English, Russian

ຕຳແໜ່ງ : ສະມາຊິກສະພາບໍລິຫານ (ອິດສະຫຼະ), ຄະນະກຳມະການກວດສອບ, ຄະນະກຳມະການຄຸ້ມຄອງຄວາມສ່ຽງ

Position : Member of Board of Directors (Independent), Audit Committee, Risk Management Committee

ວັນທີແຕ່ງຕັ້ງ/Date of Appointed: 29 May 2020

ປະຫວັດການສຶກສາ/Education:

- Master degree – Economics (NIDA)
- Bachelor degree – Science (Khonkaen University)

ປະຫວັດການເຮັດວຽກ/Experience:

- **2018 – Present –** Vice President, Tanakit Infinity Plus Co., Ltd. Asset and Debt management company
- **2003 – Present –** Managing Director, Ubonvibool Part., Ltd. The Authorized Distribution of Maxxis International Co., Ltd.
- **2001 – Present –** Managing Director, Car Clinic Part., Ltd.

ການເຂົ້າຮ່ວມປະຊຸມໃນປີ 2020 ທີ່ຜ່ານມາ: (ສິ້ນສຸດເຖິງວັນທີ 31 ທັນວາ 2020)

- ສະພາບໍລິຫານ/ Board of Directors 4/6 ຄັ້ງ
- ຄະນະກຳມະການຄຸ້ມຄອງຄວາມສ່ຽງ/ Risk Management Committee 2/2 ຄັ້ງ
- ຄະນະກຳມະການກວດສອບ/ Audit Committee 2/4 ຄັ້ງ

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Attachment Agenda 1:

Minutes of Extra Ordinary Annual General Shareholder's Meeting no.1 Report of the year 2020

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Minutes of Extra-Ordinary General Shareholders Meeting No. 1 of the year 2020

Mahathuen Leasing Public Company ("MHTL")

Date : December 04th, 2020.

Venue : Pearl room, 4 Floor, The Convention Center, Landmark Mekong Riverside Hotel, Baan Thatkhao Village, Sisattanak District, Vientiane Capital.

Starting Time: 10.00 a.m.

Before opening the meeting:

The company's Chairman of the Board of Director, Mr. Chakrit Naksorn, presided the Extra-Ordinary General Shareholders meeting no. 1 for the year 2020. The Chairman of the meeting welcomed the shareholders and attendees and informed that there is a total of 26 attenders, which are the 14 participants and 12 representatives. The total shares are 32,404,852 shares or equal 81.01 percent of the total paid shares of the company follows the quorum as well as the legal and regulatory requirements of the company. The Chairman of the meeting officially opened the meeting at 10.00 a.m. and assigned the Master of Ceremony (MC) to introduce the member of the board of directors including relevant officials who attended the meeting as follows.

Attendees:

- The member of Board of Director who attend the meeting.

1.	Ms. Inthavilai	Oudom	Vice Chairwoman of the Board of Director
2.	Mr. Manop	Tririthvilai	Member of the Board of Director / Executive Director

- The member of Board of Director who attend the meeting thru VDO Conference.

3.	Mr. Chakrit	Naksorn	Chairman of the Board of Director
4.	Ms. Prathana	Naksorn	Member of the board of Director
5.	Ms. Sutida	Naksorn	Member of the board of Director
6.	Mr. Kriengkai	Nissyan.	Member of the board of Director

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7.	Mr. Nantapat	Ngamphang	Member of the board of Director / Independent Director
8.	Mr. Theeramate	Wuttipatpiboon	Member of the board of Director / Independent Director
9.	Mr. Winyou	Jeeraprapakan	Member of the board of Director / Independent Director

- The company Executive officer who attended the meeting.

1.	Mr. Thongthawal	Thongtham	Chief Financial Officer (Acting)
2.	Mr. Chatphonchai	Panyathambodee	Chief Operating Officer
3.	Ms. Sureeporn	Suwanchairob	Accounting Manager

- Relevant officer who attend the meeting.

1.	Ms. Sureeporn	Suwanchairob	On behalf of Meeting and Voting Inspection Committee.
2.	Ms. Dueanphen	Sipamuan	On behalf of Meeting and Voting Inspection Committee.
3.	Mr. Phongsiri	Thongtham na Ayutthaya	Minor shareholder of MHTL, On behalf of Meeting and Voting Inspection Committee.
4.	Mr. Vongpasith	Saengvongduean	Representative from LSCO on behalf of the Monitoring and Evaluation Committee of the Shareholders Meeting.
5.	Ms. Anousone	Ouyphilavong	Representative from LSX on behalf of the Monitoring and Evaluation Committee of the Shareholders Meeting.
6.	Ms. Vannaphone	sounantha	Representative from LSCO on behalf of the Monitoring and Evaluation Committee of the Shareholders Meeting.
7.	Ms. Phouvanh	Chanthalasy	Minor shareholders of MHTL, On behalf of the Monitoring and Evaluation Committee of the Shareholders Meeting.

After that, The Master of Ceremony (MC) reported each agenda of the meeting for that day and explained how to vote for the meeting participants as follows:

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(1.) Agendum:

(1.1) Consider Adopt the Annual General Shareholder's Meeting report for the previous year.

(1.2) Consider approving the amendment of the proportion of the Promoters' share and change the proportion of floating shares in the Lao Security Exchange.

(1.3) Consider approving to split the share value

(1.4) Consider approving the amendment of company bylaws

(1.5) Others (if applicable)

(2.) Voting:

- One shareholder has one vote, which is equal to the total of their share; one of which is equal to one vote
- At each vote, the Chairman of the meeting will ask a question if there was a shareholder who disagreed or disapproved. In case of disagreement or disapproved, please put the cross (x) and write and name and family name in the voting card for that agenda of each shareholder, 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 vote in that agenda and shareholder who does not raise up the voting card, it is deemed that such shareholder agrees with the proposed resolution in the meeting. If no shareholder raises up the voting card, it is deemed that it is agreed with the matters, which are proposed to the meeting for consideration unless the shareholder has clearly marked in Power of Attorney about voting for disagreement, which has already been recorded by the company
- For a shareholder who is assigned to be a representative to attend the meeting and vote and response to the requirement of the shareholders as stated in Power of Attorney, the company has taken the vote as the shareholders stated in such Power of Attorney for recording the score in advance. When the representative registers, in order to facilitate the representative, such representative does not have to vote again at the meeting.

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(3.) Counting the voting results:

- Counting the voting results from each agenda will be done based on disagreement of the shareholder at the meeting and representative who attend the meeting as recorded by the company in advance by the deducting form the total shares of the shareholders who take part in the meeting and vote for each agenda

- The Chairman of the meeting 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 into percentage (%). In case a shareholder does not agree with the results after the Chairman of the meeting announces for acknowledgement at the meeting when each agenda is ended, the company will not take such votes into account

Later that, The Chairman of the meeting continue the Extra-Ordinary General Shareholders Meeting No. 1 for the year 2020 by report each agenda as follows:

Agenda 1: Consider Adopt the Annual General Shareholder's Meeting report for the previous year.

The Chairman of the meeting proposed to the meeting to consider the minutes of the previous meeting of the Annual General Shareholder's Meeting, which held on 29th May 2020. In this agenda, the meeting shall vote for adopting more than half of the votes at the meeting.

After that, The Chairman of the meeting allowed an opportunity to all shareholders to express and ask their questions.

- No question from the shareholders.

Next, The Chairman of the meeting proposed to the meeting to consider and adopt the minute of the meeting of the Annual General Shareholders Meeting, which held on 29th May 2020.

After such matter was considered, the meeting voted as below,

-	Approved	32,404,852	shares	or equal 100.00 % of the votes at the meeting.
-	Disapproved	0	share	or equal 0.00 % of the votes at the meeting.
-	Total	32,404,852	shares	or equal 100.00 % of the votes at the meeting.

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Resolution: The meeting has thoroughly considered and adopted the minutes of the meeting of the Extra-Ordinary General Shareholder's Meeting held on 29th May 2020, which the vote for adopting is more than half of the votes at the meeting.

Agenda 2: Consider approving the amendment of the proportion of the Promoters' share and change the proportion of floating shares in the Lao Security Exchange.

The Chairman of the meeting proposed to the meeting to Consider approving the amendment of the proportion of the Promoters' share and change the proportion of floating shares in the Lao Security Exchange. In this agenda must be approved by special resolution, in which the votes of shareholders and proxies must be at least two-thirds of those in attendance at the meeting being the shares of at least eighty percent of the total paid-up shares.

The Chairman of the meeting assigned a member of the Board of Directors and Executive Director of the company, Mr. Manop Tririthvilai, to explain the amendment of the proportion of the Promoters' share and change the proportion of floating shares in the Lao Security Exchange, which the details are bellowed.

Objective and Rationales: MHTL has been a listed company in Lao securities Exchange, but the promoters' shares are out of the stock depository system in Lao Security Exchange, therefore MHTL should deposit all of share in Lao Securities Exchange as below.

- Dividend payment thru Lao Securities Exchange system.
- Stock trading for the promoter's share thru Lao Securities Exchange system.

Proposal to considers.

- To amend the proportion of the promoters' share and change the proportion of floating shares in the Lao Securities Exchange, which as much as possible with be allowed by the related Laws and the Regulations.
- To authorize the Executive Director of the company to have the authority in any activity such as the decision making, the signing in any documents etc. with related to the approval from this agenda.

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After that, The Chairman of the meeting allowed an opportunity to all shareholders to express and ask their questions.

- No question from the shareholders.

Next, The Chairman of the meeting proposed to the meeting to Consider approving the amendment of the proportion of the Promoters' share and change the proportion of floating shares in the Lao Security Exchange.

After such matter was considered, the meeting voted as below.

-	Approved	26	persons	or equal	100.00 % of the attendants.
-	Disapproved	0	person	or equal	0.00 % of the attendants.
-	Total	26	persons	or equal	100.00 % of the attendants.

-	Approved	32,404,852	shares	or equal	81.01 % of the total paid-up share
-	Disapproved	0	share	or equal	0.00 % of the total paid-up share.
-	Total	32,404,852	shares	or equal	81.01 % of the total paid-up share

Resolution: The meeting approved to amend the proportion of the Promoters' share and change the proportion of floating shares in the Lao Security Exchange, with special resolution, in which the votes of shareholders and proxies are more than two-thirds of those in attendance at the meeting and the number of shares are more than eighty percent of the total paid-up shares. The special resolution is bellowed.

- To amend the proportion of the promoters' share and change the proportion of floating shares in the Lao Securities Exchange, which as much as possible with be allowed by the related Laws and the Regulations.
- To authorize the Executive Director of the company to have the authority in any activity such as the decision making, the signing in any documents etc. with related to the approval from this agenda.

MAHATHUEN LEASING PUBLIC COMPANY

628 PHONPHANAO VILLAGE, KM5, KAISONEPHOMVIHANH ROAD, XAYSETTHA DISTRICT, VIENTIANE CAPITAL, LAO PDR

TEL 021 418062-66

Agenda 3: Consider approving to split the share value.

The Chairman of the meeting proposed to the meeting to consider approving to split the share value. In this agenda must be approved by special resolution, in which the votes of shareholders and proxies must be at least two-thirds of those in attendance at the meeting being the shares of at least eighty percent of the total paid-up shares.

The Chairman of the meeting assigned the member of the Board of Directors and Executive Director of the company, Mr. Manop Tririthvilai, to explain the stock split, which the details are bellowed.

Objective and Rationales:

- To encourage the trading liquidity of MHTL's Stock due to the number of a stock is increased and the stock price is reduced.
- The retail investor has the capacity to be the company shareholder by a small investment.

Proposal to considers:

- To split the par value from 1,000 kip per share to be 100 kip per share.
- To authorize the Executive Director of the company to have the authority in any activity such as the decision making, the signing in any documents etc. with related to the approval from this agenda.

Before and after amendment table.

	Before	After
Par Value	1.000 kip	100 kip
Number of share	40,000,000 Share	400,000,000 Share
Registered capital	40,000,000,000 kip	40,000,000,000 kip
Market price (Dec. 1st, 2020) *calculated	2,790 kip	279 kip*

MAHATHUEN LEASING PUBLIC COMPANY

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After that, The Chairman of the meeting allowed an opportunity to all shareholders to express and ask their questions.

- No question from the shareholders.

Next, The Chairman of the meeting proposed to the meeting to consider approving to split the share value

After such matter was considered, the meeting voted as below.

-	Approved	26	persons	or equal	100.00 %	of the attendants.
-	Disapproved	0	person	or equal	0.00 %	of the attendants.
-	Total	26	persons	or equal	100.00 %	of the attendants.

-	Approved	32,404,852	shares	or equal	81.01 %	of the total paid-up share
-	Disapproved	0	share	or equal	0.00 %	of the total paid-up share.
-	Total	32,404,852	shares	or equal	81.01 %	of the total paid-up share

Resolution: The meeting approved to split the share value with special resolution, in which the votes of shareholders and proxies are more than two-thirds of those in attendance at the meeting and the number of shares are more than eighty percent of the total paid-up shares. The special resolution is bellowed.

- Change the par value from 1,000 kip per share to 100 kip per share.

	Before	**After**
Par Value per share	1.000 kip	100 kip
Number of shares	40,000,000 Shares	400,000,000 Shares
Registered capital	40,000,000,000 kip	40,000,000,000 kip

- To authorize the Executive Director of the company to have the authority in any activity such as the decision making, the signing in any documents etc. with related to the approval from this agenda.

MAHATHUEN LEASING PUBLIC COMPANY

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TEL 021 418062-66

Agenda 4: Consider approving the amendment of company bylaws

The Chairman of the meeting proposed to the meeting to consider approving the amendment of company bylaws. This agenda must be approved by special resolution, in which the votes of shareholders and proxies must be at least two-thirds of those in attendance at the meeting being the shares of at least eighty percent of the total contributed shares.

The Chairman of the meeting assigned the member of the Board of Directors and Executive Director of the company, Mr. Manop Tririthvilai, to explain the amendment of company bylaws, which the details are bellowed.

Objective and Rationales: The company has agreed to amend the proportion of the Promoters' share and split the share value, which the Company bylaws must be amend as well.

Proposal to considers:

- To amend the company bylaws to comply with the par value and the proportion of the Promoters' share and change the proportion of floating shares in the Lao Security Exchange.
- To authorize the Executive Director of the company to have the authority in any activity such as the decision making, the signing in any documents etc. with related to the approval from this agenda.

After that, The Chairman of the meeting allowed an opportunity to all shareholders to express and ask their questions.

- No question from the shareholders.

Next, The Chairman of the meeting proposed to the meeting to Consider approving the amendment of company bylaws

After such matter was considered, the meeting voted as below.

-	Approved	26	persons	or equal	100.00 % of the attendants.
-	Disapproved	0	person	or equal	0.00 % of the attendants.
-	Total	26	persons	or equal	100.00 % of the attendants.

MAHATHUEN LEASING PUBLIC COMPANY

628 PHONPHANAO VILLAGE, KM5, KAISONEPHOMVIHANH ROAD, XAYSETTHA DISTRICT, VIENTIANE CAPITAL, LAO PDR

TEL 021 418062-66

- Approved 32,404,852 shares or equal 81.01 % of the total paid-up share
- Disapproved 0 share or equal 0.00 % of the total paid-up share.
- Total 32,404,852 shares or equal 81.01 % of the total paid-up share

Resolution: The meeting approved the amendment of company bylaws with special resolution, in which the votes of shareholders and proxies are more than two-thirds of those in attendance at the meeting and the number of shares are more than eighty percent of the total paid-up shares. The special resolution is bellowed.

- To amend the company bylaws to comply with the par value and the proportion of the Promoters' share and change the proportion of floating shares in the Lao Security Exchange.
- To authorize the Executive Director of the company to have the authority in any activity such as the decision making, the signing in any documents etc. with related to the approval from this agenda.

The Chairman of the meeting informed to the meeting that no more matters to discuss and consider, Therefore the Chairman of the meeting closed the meeting at 10.55 a.m.

Chairman of the Meeting

(for) < *Inthavilai Oudom* >

(Ms. Inthavilai Oudom)

MAHATHUEN LEASING PUBLIC COMPANY

628, PHONPHANAO VILLAGE, KM5, KAISONEPHOMVIHANH ROAD, XAYSETTHA DISTRICT VIENTIANE CAPITAL, LAO PDR

TEL 021 418062 - 418066

Attachment agenda 2 and 6:

The summary of report about the operation of the company and the Annual Report for the year 2020 and Business Plan for the year 2021.



ບໍລິສັດ ມະຫະທຶນ ເຊົ່າສິນເຊື່ອ ມະຫາຊົນ

Mahathuen Leasing Public Company

ບົດສະຫຼຸບການເຄື່ອນໄຫວທຸລະກິດ ປະຈຳປີ 2020

Annual Report 2020

ບ້ານ: ໂພນພະເນົາ ກມ5 ເລກທີ: 628

ຖະໜົນ: ໄກສອນພົມວິຫານ ເມືອງ: ໄຊເສດຖາ

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Annual Report 2020

(Slogan)

"All Financial is possible here

(Vision)

"Be a Listed company on LSX and the leader of Leasing company for Motorcycle in Lao PDR"

(Mission)

" Mahathuen Leasing we provide the financial service for all" a commitment in our business operation for stakeholders with this mission below:

For client	:	To win customer's heart with excellent customer service by a professional team with financial innovations
For staff	:	To promote professional development and stability on work – life balance
For shareholders	:	To be listed on Lao securities Exchange and give good returns
For partner	:	To build trust with business partners who are ready to grow and succeed together
For society	:	To be an alternative investment for Lao people

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1. Mahathuen Leasing Public Company

1.1 General Information of Company

Company Name	:	Mahathuen Leasing Public Company
Business type	:	Financial Leasing
Symbol	:	MHTL
Registered Office	:	House number 628, (kilometer 5) Kaisonphomvihan Road, Phonphanao Village, Xaysettha District, Vientiane Capital
Foreign Investment License	:	Foreign Investment License, No: 196-11/MPI/IPD3 date 10 August 2011
Enterprise registration certificate	:	1122/ERO date 20 November 2017
Enterprise tax certificate	:	725714405-9-00
Register capital	:	40.000.000.000 Kip
Number of shares	:	40.000.000 shares
Email	:	info@mahathuen.com
Website	:	www.mahathuen.com
Tel	:	(856) 21 418065
Fax	:	(856) 21 418066

1.2 Company Background

Mahathuen Leasing Public Company (hereinafter "the Company" or "MHTL"). The Company was established as a limited company on 02 September 2011 with a registered capital of USD 300,000 and enterprise registration certificate No. 3151/RO with the business category of financial leasing (non-real estate). MHTL has been established by two experienced individuals who have more than 20 years of experience in doing business in Lao PDR; Mrs. Inthavilay Oudom, a Lao investor, which held 12% in the Company and Mr. Chakrit Naksorn, a Thai investor held 88%.

To establish a Leasing business in Lao PDR a business license from the Bank of Lao PDR is required therefore the Company is under the supervision of Financial Institution Supervision Department of the Bank of Lao PDR.

MHTL is engaged in the leasing business in Lao PDR, particularly retail finance (non-real estate) since the establishment of the company. In the early stage, the Company mainly focused on Japanese made motorcycle financing such as HONDA, SUZUKI, YAMAHA and others to build client base, obtain knowledge, gain experience for the organization, develop

capacity building and appropriate working system, as well as learning about consuming behaviors and business operation in Lao PRD before expanding its investment in other retail financial products.

During the first three years of business operations and Company's short-term plan, MHTL was focusing on the development of the organization culture and capacity building. Therefore, the business policy was more conservative in terms of marketing with a concrete action plan for financial leasing evaluation and approval. A proper plan for small size leasing with low capital investment by professional approach was established, which led to the internal working policy, regulations as well as other requirements for the consideration of leasing approvals, however the process can be flexible according to the market situation and business competition.

From 2014 – 2016, the Company focused on expanding customer base by strengthening customer relationships and build market leadership, by increasing the proportion of market share in order to expand more branches and service units in Vientiane capital in the future. In addition, the Company also planned to broaden its products such as: financing of used motorcycles including refinancing for existing customers base on payments history to build customer base for expansion to other products.

Since 2017, the Company plans to expand its branches and service units to other provinces in Lao PDR including other products by having the Company listed in Lao Securities Exchange to raise capital fund. In preparation for the Company to be listed in Lao Securities Exchange, an increase of aggressive business strategy will need to be implemented including a strong internal control and risk management as well as good corporate governance to strengthen the business operations by creating a balance between the stakeholders such as customers, partners, investors and shareholders of the Company.

The Company converted into a public Company on 20 November 2017, with a registered capital of LAK 27,760,000,000, and has been operating as financial leasing (non-real estate) under the Law of Lao PDR (hereinafter "Conversion date") with the Company's shares held by MAHATHUEN Holding Company Limited Thailand totaling 97.5792507204611%, Mrs. Inthavilay Oudom, Lao individual 2.420432276571% and 11 other shareholders at approximately 0.0003170028818%.

Before IPO of MHTL, the Company had increased its registered capital 6 times. On the date of establishment, the registered capital was USD 300,000 and in 2012 it was converted into Lao kip currency at around LAK 5.6 billion. In 2014 the Company raised additional capital twice, to LAK 12.8 and LAK 17.76 billion. In 2015 the Capital was raised up to LAK 23.36 billion and in 2016, the Capital also increased to LAK 25.6 billion and LAK 27.76 billion.

In 2018, the company had increased its registered capital 12.240.000 Shares with a par value of LAK 1,000 per share for Initial Public Officering and Approval by Lao Securities Commission Office on 13 June 2018, after the company completed IPO 40.000.000 Shares or Capital LAK 40.000.000.000 which the company is list company in Lao Securities Exchange on 18 September 2019 and the and MHTL was the eighth company to list. Please see the details of capital increasing on the table below:

In 2019, the company has established a service center in Savannakhet province at Donghen subdistrict, which got the approval from Bank of Lao P.D.R on dated …….

In June 2019, the company has started the financial service for Agricultural Equipment, which focused on the hand tractor as a trial project and expected to expand the financial service to cover more kinds of Agricultural Equipment further.

In 2020, the company has started the new financial service, which has provided the refinance for Used car since September 2020.

On December 4, 2020, the Extra-ordinary General Shareholders meeting no.1 of the year 2020 has approved with special resolution as below.

1. to amend the proportion of the Promoters' share and change the proportion of floating shares in the Lao Security Exchange, which as much as possible with be allowed by the related Laws and the Regulations. And authorize the Executive Director of the company to have the authority in any activity such as the decision making, the signing in any documents, etc. to process.
2. change the par value from LAK 1,000 per share to LAK 100 per share by increase the number of total shares to 400,000,000 shares from 40,000,000 shares with the registered and paid-up capital is equal to LAK 40,000,000,000, which remains unchanged. And to authorize the Executive Director of the company to have the authority in any activity such as the decision making, the signing in any documents, etc. to process.

Summary of highlight events

Year	Summary highlight events
2011	Mahathuen Leasing Public Company was established as a limited company on 02 September 2011 with a registered capital of USD 300,000. The Company had enterprise registration certificate No. 3151/RO, and the business category was financial leasing (non-real estate). Mahathuen Leasing Company Limited was established by Mrs. Inthavilay Oudom, a Lao investor, which held 12% in the Company and Mr. Chakrit Naksorn, Thai investor held 88%.
2012	In 2012 the Company changed register capital currency from US dollar to Lao Kip and increased register capital from USD 300,000 to LAK 5.6 billion or about USD 700,000. The Company revoked the enterprise registration certificate No. 3151/ RO, Dated 02 September 2011 and changed to enterprise registration certificate No. 1346/RO, Dated 09 October 2012.
2014	In 2014 the Company changed the enterprise registration certificate in 3 occasions: Firstly, the Company changed from enterprise registration certificate No. 1346/ RO dated 09 October 2012 to enterprise registration certificate No. 007/ERO dated 06 January 2014 due to Mr. Chakrit Naksorn transferred 616,000 shares equal LAK 4,928,000,000 at 8,000 kip per share to Mahathuen holding Co., Ltd. Secondly, the Company increased register capital and share number, resulting in change in shareholding proportion: The increased the register capital of Mahathuen Leasing Company Limited by LAK 7,200,000,000 from LAK 5,600,000,000 to LAK 12,800,000,000 which the new shareholders structure as follows:

Shareholders	Number of shares before paid up capital	Percentage (%)	Number of shares after paid up capital	Percentage (%)
Mahathuen holding company Limited	616,000 shares	88.00%	1,516,000 shares	94.75%
Mrs. Inthavilay Oudom	84,000 shares	12.00%	84,000 shares	5.25%
Total	700,000 shares	100 %	1,600,000 shares	100%

Par value 8,000 kip per share

Due to the new shareholders structure, the Company changed to a new enterprise registration certificate No. 210 /ERO dated 27 May 2014 and had increased registered capital for the 3rd time in 2014 by LAK 4,960,000,000, which increased from LAK 12,800,000,000 to LAK 17,760,000,000, and the new shareholders structure was created as per following:

Par value 8.000 kip per share

Shareholders	Number of shares before paid up capital	Percentage (%)	Number of shares after paid up capital	Percentage (%)
Mahathuen holding company Limited	1,516,000 shares	94.75%	2,136,000 shares	96.22%
Mrs. Inthavilay Oudom	84,000 shares	5.25%	84,000 shares	3.78%
Total	1,600,000 shares	100%	2,220,000 shares	100%

Therefore, the Company changed to a new enterprise registration certificate No. 435/ERO dated 24 October 2014.

2015

In 2015 the Company increased register capital, shares and changed shareholder proportion.

Mahathuen Leasing Company Limited increased register capital by LAK 5,600,000,000 from LAK 17,760,000,000 to LAK 23,360,000,000 which the structure of shareholder as following

Shareholders	Number of shares before paid up capita	Percentage (%)	Number of shares after paid up capital	Percentage (%)
Mahathuen holding company Limited	2,136,000 shares	96.22%	2,836,000 shares	97.12%
Mrs. Inthavilay Oudom	84,000 shares	3.78%	84,000 shares	2.88%
Total	2,220,000 shares	100 %	2,920,000 shares	100%

Par value 8.000 kip per share

According to the shareholder meeting dated 22 August 2015, the Company changed to a new enterprise registration certificate No. 649/ERO dated 17 October 2015.

2016

In 2016 the Company changed the enterprise registration certificate in 3 occasions:

Firstly, The Company increased registered capital by LAK 2,240,000,000 from LAK 23,360,000,000 to LAK totaling 25,600,000,000, increased share numbers, and changed in shareholder proportion:

Shareholders	Number of shares before paid up capita	Percentage (%)	Number of shares after paid up capital	Percentage (%)

Mahathuen holding Company Limited	2,836,000 shares	97.12%	3,116,000 shares	97.38%
Mrs. Inthavilay Oudom	84,000 shares	2.88%	84,000 shares	2.62%
Total	2,920,000 shares	100%	3,200,000 shares	100 %

Par value 8.000 kip per share

Therefore, the Company changed to a new enterprise registration certificate No. 067/ERO dated 28 January 2016.

Secondly, due to the increased of register capital, share number and changing in shareholding the register capital amount was increased by LAK 2,160,000,000 from LAK 25,600,000,000 to LAK 27,760,000,000, with the new shareholders structure as follows:

Par value is 8.000 kip per share

Shareholders	Number of shares before paid up capita	Percentage (%)	Number of shares after paid up capital	Percentage (%)
Mahathuen holding company Limited	3,116,000 shares	97.38%	3,386,000 shares	97.58%
Mrs. Inthavilay Oudom	84,000 shares	2.62%	84,000 shares	2.42%
Total	3,200,000 shares	100%	3,470,000 shares	100%

As a result, the Company changed to a new enterprise registration certificate No. 480/ERO dated 15 June 2016.

Thirdly, due to the change of managing director, adding more directors and board members, according to the Board of Directors report dated 17 June 2016, seven directors were appointed:

- Mr. Chakrit Naksorn Chairman of the Board of Director
- Mrs. Inthavilay Oudom Vice Chairwoman of the Board of Director
- Mr. Manop Tririthvilai Chief Executive Officer
- Mr. Chatphonchai Panyathambodee Chief Operating Officer
- M.L. Thongthawal Thongtham Director
- Mr. Kriengkrai Nissyan Director
- MS Prathana Naksorn Director

As a result, enterprise registration certificate was changed to No. 578/ERO dated 13 July 2016.

2017

In 2017 the Company changed enterprise registration on one occasion, according to the first resolution shareholders' meeting dated 25 July 2017. At the meeting, Mrs. Inthavilay Oudom aims to transfer 11 shares worth 11of total value of LAK 88,000, equivalent to 0.00031702% of total shares to external parties, with the following details:

Shareholders	Number of shares before paid up capital	Percentage (%)	Number of shares after paid up capital	Percentage (%)
Mahathuen holding company Limited	3,386,000 shares	97.58%	3,386,000 shares	97.5792507204611%
Mrs. Inthavilay Oudom	84,000 shares	2.62%	83.989 shares	2.4204322766571%
MS Thanonglack Oudom	-	-	1 share	0.0000288184438%
Mr. Thanongsack Oudom	-	-	1 share	0.0000288184438%
Mr. Sangkhom Chansouk	-	-	1 share	0.0000288184438%
Mr. Chakrit Naksorn	-	-	1 share	0.0000288184438%

MS Prathana Naksorn	-	-	1 share	0.0000288184438%
MS Jittima Naksorn	-	-	1 share	0.0000288184438%
MS Suthida Naksorn	-	-	1 share	0.0000288184438%
Mr. Kriengkrai Nissyan	-	-	1 share	0.0000288184438%
Mr. Manop Tririthvilai	-	-	1 share	0.0000288184438%
M.L. Thongthawal Thongtham	-	-	1 share	0.0000288184438%
Mr. Chatphonchai Panyathambodee	-	-	1 share	0.0000288184438%
Total	3,470,000 shares	100%	3.470.000 shares	100%

Par value 8.000 kip per share

The Company held the 2nd shareholders meeting on 10 August 2017 to consider and endorse the change of the share value from 8,000 kip to 1,000 kip and converted from the limited Company to public Company in preparation for the first initial public offering (IPO) and to be listed on the Lao Securities Exchange (LSX), with the following table below:

Shareholders	Number of shares before paid up capita	Percentage (%)	Number of shares after paid up capital	Percentage (%)
Mahathuen holding Company Limited	3,386,000 shares	97.5792507204611%	27,088,000 shares	97.5792507204611%
Mrs. Inthavilay Oudom	83.989 shares	2.4204322766571%	671.912 shares	2.4204322766571%
MS Thanonglack Oudom	1 share	0.0000288184438%	8 shares	0.0000288184438%
Mr. Thanongsack Oudom	1 share	0.0000288184438%	8 shares	0.0000288184438%
Mr. Sangkhom Chansouk	1 share	0.0000288184438%	8 shares	0.0000288184438%
Mr. Chakrit Naksorn	1 share	0.0000288184438%	8 shares	0.0000288184438%
MS Prathana Naksorn	1 share	0.0000288184438%	8 shares	0.0000288184438%
MS Jittima Naksorn	1 share	0.0000288184438%	8 shares	0.0000288184438%
MS Suthida Naksorn	1 share	0.0000288184438%	8 shares	0.0000288184438%
Mr. Kriengkrai Nissyan	1 share	0.0000288184438%	8 shares	0.0000288184438%
Mr. Manop Tririthvilai	1 share	0.0000288184438%	8 shares	0.0000288184438%
M.L. Thongthawal Thongtham	1 share	0.0000288184438%	8 shares	0.0000288184438%
Mr. Chatphonchai Panyathambodee	1 share	0.0000288184438%	8 shares	0.0000288184438%
Total	3,470,000 shares	100%	27,760,000 shares	100%

2018

In 2018, the company had increased its registered capital 12. 240. 000 Shares, Value LAK 1. 000 for Initial Public Officering and Approval by Lao Securities Commission Office on 13 June 2018, after the company completed IPO, capital of LAK 40 million and 40. 000. 000 shares with a par value of LAK 1,000 per share

	which the company is list company in Lao Security Exchange on 18 September 2019 and the and MHTL was the eighth company to list. Please see the details of capital increasing on the table below:
2019	In 2019, the company has established a Service Center in Savannakhet province. Donghen. In June 2019, the company has started the financial service for Agricultural Equipment, which focused on the hand tractor as a trial project and expected to expand the financial service to cover more kinds of Agricultural Equipment further.
2020	In 2020, the company has started the new financial service, which has provided the refinance for Used car since September 2020.

2. Risk Factor

Investing in any business may entail risks. Prior to making any judgment to invest, and with regards to the risks described below, investors should carefully review all information in this Prospectus. The following sections describe numbers of possible risks that might affect the Company and the value of the investment in the Company. Although the Company tried to review all possible significant risks, there may be other risks of which the Company is unaware of and those risks can impair the Company's business operations, financial condition, results of operations and prospects. This Prospectus also contains forward looking statements that involve risks and uncertainties. The Company's actual results could differ materially from those anticipated in these forward-looking statements because of the uncertainties, including the risks faced by the Company described below and elsewhere in this Prospectus.

Lao PDR may be thought of as a "frontier market" and investing in newly established stock exchanges may entail risks that may not happen in the "emerging markets". Thus, in addition to issues relating to the Company (quality of management and assets, cash flow generation, financial liquidity, regulation of the telecommunications market and so forth), investors should pay careful attention to the issues relating to the new stock exchange, including but not limited to regulation, taxation, liquidity and transaction costs.

In addition to the other information contained in this Prospectus, prospective investors should consider the risks described below before making any investment decision. The following describes some of the significant risks that could affect the Company and the value of any investment in the Company. Moreover, additional risks may be known to the Company, or risks that the Company currently deems immaterial, may have a similar adverse effect and investors could lose all or part of their investment.

The risks faced by the Company are competed below:

a. Business risk
   - Macroeconomic risk
   - Marketing and competitive risk
   - Revenue risk form non-diversified products

b. Financial risk
   - Risk from Nonperforming Loan (NPL)

- Risk on a single source of fund
- Risk on interest rate
- Risk on increasing debt
- Currency risk
- Product leasing risk or collateral risk

c. Management and operational risk
- Risk by the Director
- Risk from Controlling by major shareholders
- Risk by the Computer system
- Risk of Staff fraud or other Parties

3. Risk Management Administration Policy

3.1 Risk Management Policy

1) Risk Management Philosophy

2) Determine Philosophy follow as: ''Everyone, every events Effect to Company's Performance, so all staff shall avoid any incident by foresee to future"

3.2 Risks Appetite

1) Risk events divides into 4 matters as following:
   - Financial
   - Reputation
   - Regulator relationship/ against the law
   - Safety and Environment
2) Risk level divides into 5 level as following:
   - Worst
   - Severe
   - Major
   - Moderate
   - Minor

3.3 Risk Management Structure: Divides into 3 level as following:

3.3.1 Board of Committee
3.3.2 Risk Committee
3.3.3 Management and Function head

3.4 Risk Management Process: There are 3 steps as following:

1) Identify risks and opportunities
2) Manage risks and opportunities
   - Share Risk
   - Transfer Risk
   - Reduce Risk
   - Avoid Risk
3) Monitor and report risks and opportunities

3.5 Risk management plan: Consists as following:

1) Risk Management Report
2) Risk Management Plan
3) Risk Appetite
4) Impact and Damage Evaluation Report
5) Risk Heat Map
6) Risk Assessment Form

4. Leasing

4.1 Leasing Policy

The Company leasing policy depending on the customer qualifications such as age, occupation, income, installment payment amount, payment period, current address, resume, guarantor and other legal documents signed by the chief of village, the Notary office (in some cases) to confirm the legality. However, the Company's leasing policy will change according to the conditions of the market, industry and economic situation in order to keep its competitiveness and customer base in the future.

4.2 Approval process for leasing

The Company has 2 steps of leasing approval process including 1) Consideration of leasers' qualifications and 2) Leasing approval, with details as follows:

4.2.1 Consideration of leaser's qualifications

1) Customer shows intention to buy a motorcycle from the dealer
2) Credit staff will inform leasing information such as motorcycle type, down payment, leasing term, installment payment, fees and leasing application document.
3) Credit staff will check information on the application form filled by customer including attachments such as of identification card, family registration book, bank statements (savings account to show movement of salary transactions as a confirmation of customer's regular income). All documents must be presented in original with a guarantor in a person when submitting the application.

   In case customer does not have bank documents, the credit staff will check the information with the village office and visit the customer's house, workplace, taking pictures and obtain information from neighbors.
4) Credit staff will coordinate with the Credit Analysis and Approval Department at the Company's headquarter by informing details of the customer's information to be saved in the computer system to check the customer's history with the Company and forward the information to the Credit Analysis and Approval Department. If the record shows that particular customer has a bad record in the, the Credit analyst will inform to the Credit staff to refuse that lease application immediately

4.2.2 The leasing approval

1) The Head of Credit Analysis and Approval Department will check the information in the computer system according to a credit analyst's inspection which base on the criteria standards of the Company such as: the customer must have the ability to pay debt, have stable occupation, clear address and other conditions according to Company's standard.

   Even though, the Customer has a good history record from the Customer's data, the Company can refuse the application form if it looks like the customer will not be able to pay the installment or found out that the customer is having a bad record from other leasing company. In the

consideration of leasing approval from the above factors the Company has following principles:

- In case Customer does not have any financial documents: The Company will consider the Customer and the guarantor from the original copy of ID card to the credit analyst and confirmation of physically checked with village office, visit the Customer's house, take picture of the Customer and house, ask information from neighbors.
- In case of customer who have financial document: The Company will consider from customer and guarantor from the original copy of the following: ID card, family registration book and financial statement (saving account showing salary transactions) and confirmation of salary letter; all documents must be presented to the Credit staff in person.

2) The lease approval amount will be determined by the price, brand and model of motorcycles that customer has chosen from the dealer but has to be one of the motorcycles on the Company's list.

3) After the lease is approved, the Credit staff will inform the outcome of the analysis and the lease amount to the customer.

4.3 Process after approval

The process after lease approval:

1) follow up with motorcycle registration and hand all important documents to the customer

After lease approval, the Company will pay the remaining amount of the motorcycle to the dealer and the dealer will process with the registration that will take around 90 days after signing the contract with the Company. At the same time, the Company will provide motorcycle loan documents to the customer. After the installment payments are completed, the motorcycle registration will be transferred to the customer's name.

If the registration process is delayed or take more than 90 days, the Credit staff will inform to the Head of Credit and Marketing Department to find a solution.

2) Follow up and debt collection

The Company has a Debt Collection and Debt Management Department to follow up closely on the payment or the installment collection including the customer and the guarantor. In case the motorcycle is the collateral was transferred to other person; the Company staff will follow up with the person who's using the motorcycle. For the installment payment, customers have four options to pay:

- Pay directly at the Company.
- At the motorcycle partner dealer with "Pay point" counter
- Pay through the bank transfer.
- Make appointment with the Company staff to pick up the payment with additional fee from the Company.

3) Debt management and motorcycle confiscation

The Company is using a computer program system to manage the lease in managing debts and track lease collateral efficiently. In case there a late payment, the computer program will alert the officer to follow up with the following principles:

- If a customer is late in payment for 3-5 days, the staff will follow up by phone to inform for the payment and record the conversation or make an appointment to meet if necessary.
- If a customer is late in payment over 30 days or 1 period, the staff will follow up in person.
- If a customer skips the payment over 90 days or 3 periods, the staff will confiscate motorcycle by visiting customer at home or workplace and guarantor house or workplace. Moreover, the Company may cancel the leasing agreement immediately if the circumstance shows that customer will not be able to pay the installments in the future.

4) Sale off the confiscated motorcycle

After the confiscation, the Company will redeem the right of the motorcycle. If the right is expired, the motorcycle will be auction out to the market and evaluate the appropriate price base on the market price.

If the motorcycle is sold undervalue and cannot cover the debt, the Company will negotiate and make an agreement with the customer and the guarantor to pay for the rest. If the negotiation failed, the Company would proceed to the next step according to the laws.

If the motorcycle is sold more than the contractual debt, the Company will pay back the excess amount to the customer.

5) Closing account and transferring the right to others

The company will close the account in 2 cases as follows:

- Closing the account due to maturity date: this case will occur when customers completed with all payments and fee, including other expenses related to the payment to the Company then the Company will submit all related documents to the customer.
- Closing account before maturity date: The Company allows customers to pay their debts before the contract end date and customers will also receive 50% discount from the interest payable. This will generate the motivation of customers (debtors) to pay debt before the deadline, but the discount rate will depend on the Company's policy in each period.

5. Capital Structure

The Company has a total registered and paid- up capital of LAK 40 million and 40.000.000 shares with a par value of LAK 1,000 per share.

5.1 Shareholding Structure

Table Company's shareholding structure before and after IPO

Shareholders	Before IPO		After IPO	
	No. of shares	%	No. of shares	%
Existing shareholders	27,760,000	100	27,760,000	69.40
Mahathuen holding company Limited	27,088,000	97.5792507204611	27,088,000	67.72000
Mrs. Inthavilay Oudom	671,912	2.4204322766571	671,912	1.67978
MS Thanonglack Oudom	8	0.0000288184438	8	0.00002
Mr. Thanongsack Oudom	8	0.0000288184438	8	0.00002
Mr. Sangkhom Chansouk	8	0.0000288184438	8	0.00002
Mr. Chakrit Naksorn	8	0.0000288184438	8	0.00002
MS Prathana Naksorn	8	0.0000288184438	8	0.00002
MS Jittima Naksorn	8	0.0000288184438	8	0.00002
MS Suthida Naksorn	8	0.0000288184438	8	0.00002
Mr. Kriengkrai Nissyan	8	0.0000288184438	8	0.00002
Mr. Manop Tririthvilai	8	0.0000288184438	8	0.00002
Mr. Thongthawal Thongtham	8	0.0000288184438	8	0.00002
Mr. Chatphonchai Panyathambodee	8	0.0000288184438	8	0.00002
Investors from IPO	-	-	12,240,000	30.60000
Total	**27,760,000**	**100**	**40,000,000**	**100**

On December 4, 2020, the Extra-ordinary General Shareholders meeting no. 1 of the year 2020 has approved with special resolution as below.

1. to amend the proportion of the Promoters' share and change the proportion of floating shares in the Lao Securities Exchange, which as much as possible with be allowed by the related Laws and the Regulations. And to authorize the Executive Director of the company to have the authority in any activity such as the decision making, the signing in any documents, etc. to process.
2. change the par value from LAK 1,000 per share to LAK 100 per share by increase the number of total shares to 400,000,000 shares from 40,000,000 shares with the registered and paid-up capital is equal to LAK 40,000,000,000, which remains unchanged. And to authorize the Executive Director of the company to have the

authority in any activity such as the decision making, the signing in any documents etc. to process.

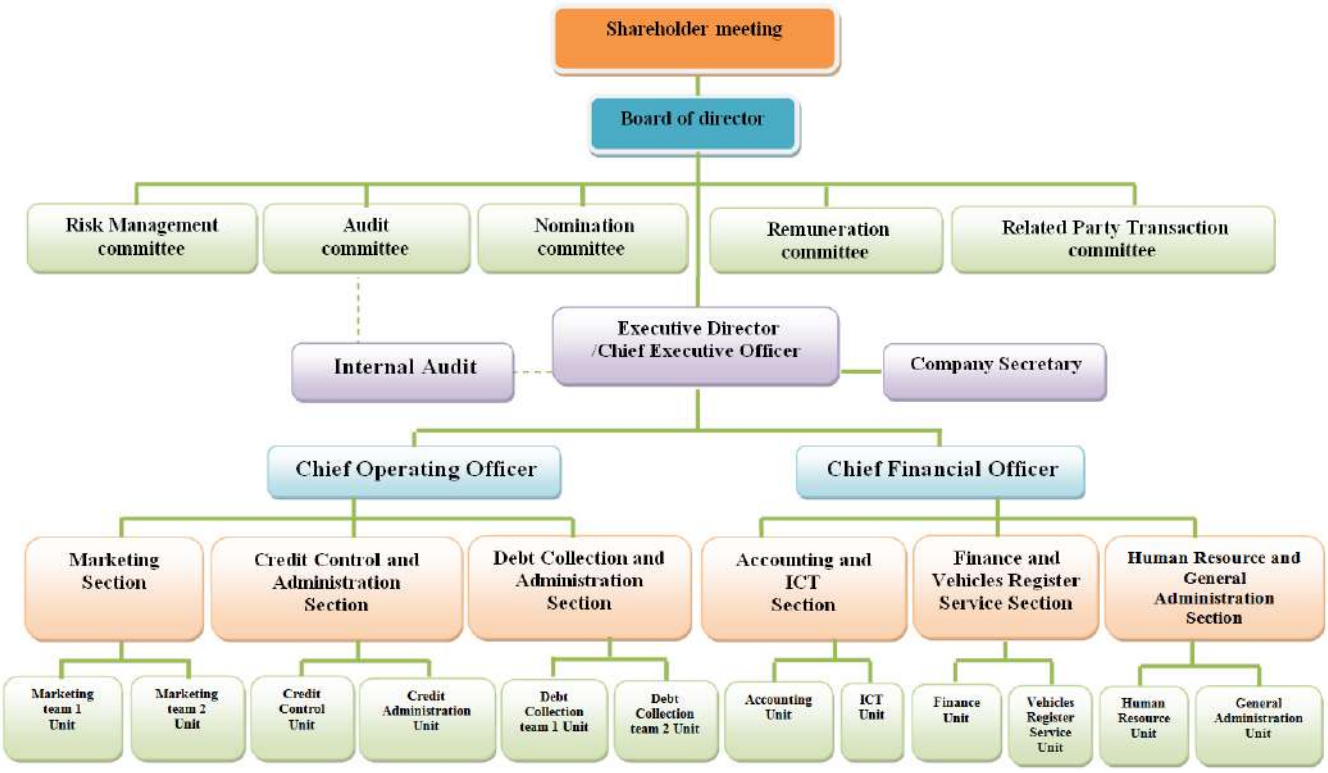
5.2 Dividend Policy

The Company will pay dividend not less than 50 percent of the available net profit after deducting for legal reserve fund. However, the dividend payment will depend on the investment plan, the necessity and the other appropriateness of the business. For future dividend payments, once the Board of Directors agree to pay annual dividend, the decision must be shared in the shareholders meeting to consider and approve, except dividend payment during the year authorization must be given to the Board of Director from the shareholders meeting for payments; however, payments must be notified in the shareholders meeting and authorization needs to be granted for future payments.

6. Management and Corporate Governance

6.1 Organization chart

Organization chart



6.2 Board of Directors

6.2.1 Board of Directors Structure.

On 29th May 2020, the Annual General Shareholders Meeting for the year 2019 has approved to appoint the new members of the Board of Directors to replace the previous one because of end of term as below.

No.	Photo	(Board of Directors)	Nationality	Position
1		Mr. Chakrit Naksorn	Thai	Chairman
2		Mrs. Inthavilay Oudom	Lao	Vice Chairwoman
3		Mr. Manop Tririthvilai	Thai	Member of BOARD OF DIRECTORS/CEO
4		Mrs. Prathana Naksorn	Thai	Member of BOARD OF DIRECTORS
5		Miss Sutida Naksorn	Thai	Member of BOARD OF DIRECTORS
6		Mr. Kriengkrai Nissyan	Thai	Member of BOARD OF DIRECTORS
7		Mr. Winyou jeeraprapakan	Thai	Member of BOARD OF DIRECTORS (Independent)
8		Mr. Nantapat Ngamplung	Thai	Member of BOARD OF DIRECTORS (Independent)
9		Mr. Theeramate Vuttipadhpibul	Thai	Member of BOARD OF DIRECTORS (Independent)

6.2.2 Board of Directors's meeting

- The first time's meeting on 3rd February 2020
- The second time's meeting on 14th March 2020
- The third time's meeting on 27th August 2020

- The fourth time's meeting on 16th October 2020
- The fifth time's meeting on 18th December 2020
- The sixth time's meeting on 25th December 2020

6.3 Committees of the Board of Directors

6.3.1 Audit Committee

No.	Audit Committee	Nationality	Position
1	Mr. Kriengkrai Nissyan	Thai	Chairman
2	Mr. Nantapat Ngamplung	Thai	Audit Committee / Independent
3	Mr. Theeramate Vuttipadhpibul	Thai	Audit Committee / Independent
4	Mr. Winyou Jeeraprapakan	Thai	Audit Committee / Independent

In 2020, Audit Committee had a meeting 4 time follow as:

- The first time's meeting on 11st March 2020
- The second time's meeting on 14th May 2020
- The third time's meeting on 25th August 2020
- The fourth time's meeting on 26th October 2020

6.3.2 Risk Management Committee

No.	Name list	Nationality	Position
1	Mr. Chakrit Naksorn	Thai	Chairman of Risk management committee
2	Mr. Manop Tririthvilai	Thai	Risk management committee
3	Mr. Nantapat Ngamplung	Thai	Risk management committee/ Independent
4	Mr. Winyou Jeeraprapakan	Thai	Risk management committee/ Independent

In 2020, Risk Management Committee had a meeting 2 time follow as

- The first time's meeting on 8th October 2020
- The second time's meeting on 10th December 2020

6.3.3 Nomination Committee

No.	Name list	Nationality	Position
1	Mr. Chakrit Naksorn	Thai	Chairman of nominating committee
2	Mr. Kriengkrai Nissyan	Thai	Nominating committee
3	Mr. Nantapat Ngamplung	Thai	Nominating committee/ independent member

In 2018, Nomination Committee had a meeting 2 time follow as:

- The first time's meeting on 9th March 2020
- The second time's meeting on 10th November 2020

6.3.4 Remuneration Committee

No.	Name list	Nationality	Position
1	Mr. Chakrit Naksorn	Thai	Chairman of Remuneration Committee
2	Mr. Kriengkrai Nissyan	Thai	Remuneration Committee
3	Mr. Theeramate Vuttipadhpibul	Thai	Remuneration Committee/ Independent member

In 2020, Remuneration Committee had a meeting 3 time follow as:

- The first time's meeting on 28th January 2020
- The second time's meeting on 9th May 2020
- The third time's meeting on 28th July 2020

6.3.5 Related Party Transaction Committee

No.	Name list	Nationality	Position
1	Mr. Theeramate Vuttipadhpibul	Thai	Chairman of Related Party Transaction Committee/ Independent director
2	Mr. Kriengkrai Nissyan	Thai	Related party transaction committee
3	Mr. Nantapat Ngamplung	Thai	Related party transaction Committee/ Independent director

In 2020, Related Party Transaction Committee had a meeting 4 time follow as:

- The first time's meeting on 6th March 2020

- The second time's meeting on 10th May 2020
- The third time's meeting on 15th August 2020
- The fourth time's meeting on 20th October 2020

7. Business Performance of 2020

7.1 Revenues

In 2019 and 2020 the Company had total revenues of LAK 24.253,2 million, LAK 25.589,8 million respectively, increased at about 5,5 percent.

Table: Revenues

REVENUES	2019		2020		Changed	
	LAK: million		LAK: million	%	LAK: million	%
Interest income	23.301,6	96,1	24.401,2	95,4	1.099,6	+4,7
Other incomes	951,6	3,9	1.188,6	4,6	237,0	+24,9
Total Revenues	**24.253,2**	**100,0**	**25.589,8**	**100,0**	**1.336,6**	**+5,5**

During 2019-2020, there were increased in total revenues which were from the existing of finance lease portfolio as the Company had a strategy to promote marketing such as increased of marketing staff to penetrate groups of customers, access to customers and increase numbers of dealer network. In addition, the Company had also gained trust from dealers in Lao PDR, who choose the Company to be their number choice when advising customers to a finance leasing company and have been continuously increase revenue to the company.

7.2 Expenses

In 2019 and 2020, the Company had total expenses including financial expenses of LAK 13.913,0 million and LAK 16.720,7 million respectively. These total expenses increased along with the increased of annual revenue. However, when considering with the proportion of total expenses to total revenues for 2019, and 2020 which were equal to 57,4 percent and 65,3 percent respectively. The main expenses of the Company were administrative expenses which equal to LAK 11.018,4 million and LAK 12.688,8 million respectively or 79,2 percent and 75,9 percent to total payment.

Table: Expenses

Expenses	31 Dec 2019		31 Dec 2020		Changed	
	LAK: million	%	LAK: million	%	LAK: million	%
Administrative expenses	11.018,4	79,2	12.618,3	75,5	+1.599,9	+14,5
Doubtful account expense	438,9	3,2	1.367,3	8,2	+928,4	+211,5

Net loss on exchange rate	798,2	5,7	537,6	3,2	-260,6	-32,6
Finance cost	1.657,5	11,9	2.197,5	13,1	+540,0	+32,6
Total Expenses	**13.913,0**	**100,0**	**16.720,7**	**100,0**	**2.807,7**	**+20,2**

In 2020, the Company had an expense structure that included administrative expenses which were equal to LAK 12.618,3 million or 75,5 percent, doubtful account which were equal to LAK 1. 367,3 million or 8,2 percent, loss on exchange rate equal to LAK 537,6 million or 3,2 percent and finance cost equal to LAK 2.197,5 million or 13,1 percent.

Administrative expenses that included: employee expenses, management expense, utility expense, marketing expense, Net loss on Properties foreclosed, professional fee, depreciation, amortization and other expenses. In 2020 Total expenses increased by 20,2 percent, while the revenue increased by 5,5 percent, which the expense ratio was increased from Doubtful account expense because of the impact of Coronavirus (COVID-19) outbreak.

In 2019 and 2020 the Company has doubtful account and bad debt equal to LAK 438,9 million and LAK 1. 367,3 million respectively or 3,2 percent and 8,2 percent respectively compare to total expenses.

Table: Non-Performing Loans

Detail	Unit	31 Dec 2019	31 Dec 2020	Change
Doubtful account	LAK: million	438,9	1.367,3	+928,4
Doubtful account to total revenues	%	1,8	5,3	+3,5

The ratio of doubtful account and bad debt to total revenues in 2019 and 2020 equaled to 1,8 percent and 5,3 respectively. Overall, according to the past business operations, the Company had been able to control the doubtful account and bad debt at a sufficient level, while in 2020 the NPL Loan had been increased due to the impact of Coronavirus (COVID-19) outbreak.

7.3 Net profit and Net profit Margin

In 2019 and 2020 the Company had net profit equal to LAK 8. 084,6 million and LAK 7. 744,8 million respectively, or 33,3 percent and 30,3 percent comparing to total revenues respectively, which indicated that the net profit margins decreased. And the net profit before income tax expense also decreased from LAK 10.340,2 million to LAK 8.869,1 million.

8. Financial Position of the Company

8.1 Total Assets

In 2019, and 2020 the Company had Total Assets equal to LAK 93. 888,9 million and LAK 88. 739,4 million respectively. The main asset was finance lease receivables and installment loan receivables equal to LAK 77. 992,6 million and LAK 72. 715,5 million respectively or 83,1 percent and 81,9 percent comparing to total assets.

Table: Assets

ASSETS	31 Dec 2019		31 Dec 2020	
	LAK: million	%	LAK: million	%
Current assets				
Cash and cash equivalents	11.898,9	12,7	12.404,3	14,0
Current portion of finance lease receivables and installment loan receivables	49.450,7	52,7	47.412,9	53,4
Properties foreclosed	135,8	0,1	187,6	0,2
Other current assets	371,3	0,4	334,6	0,4
Total current assets	**61.856,7**	**65,9**	**60.339,4**	**68,0**
Non- current assets				
Cash deposit at bank of Lao PDR	2.000,0	2,1	2.000,0	2,2
Finance lease receivables and installment loan receivables	28.541,9	30,4	25.302,6	28,5
Leasehold improvement and equipment	1.454,2	1,6	1.037,4	1,2
Intangible asset	-		60,0	0,1
Other non-current assets	36,1	0,0	-	0,0
Total non-current assets	**32.032,2**	**34,1**	**28.400,0**	**32,0**
Total assets	**93.888,9**	**100,0**	**88.739,4**	**100,0**

8.1.1 Current Assets

In 2019 and 2020, the Company had current assets equal to LAK 61.856,7 million and LAK 60. 339,4 million respectively or 65,9 percent and 68,0 percent of total assets respectively, which the main asset is the current portion of finance lease receivables and installment loan receivables equal to LAK 49. 450,7 million and LAK 47. 412,9 million respectively or 52,7 percent and 53,4 percent of total assets respectively.

Beside current assets mentioned above, there are also cash and cash equivalents equal to LAK 11. 898,9 million and LAK 12. 404,3 million respectively or 12,7 percent and 14,0 percent of total assets respectively. Properties foreclosed equal to LAK 135,8 million and LAK 187,6 million or 0,1 percent and 0,2 percent of total assets. Other current assets that

include pre-payment, receivables from related parties and other parties equal to LAK 371,3 million and LAK 334,6 million, or 0,4 percent and 0,4 percent of total assets.

8.1.2 Non-current Assets

In 2019 and 2020 the Company had non-current assets equal to LAK 32.032,2 million and LAK 28.400,0 million respectively or 34,1 percent and 32,0 percent of total assets respectively which indicated that non-current assets were decreased from previous year by main assets were finance lease receivables and installment loan receivables equal to LAK 28.541,9 million and LAK 25.302,6 million or 30,4 and 28,5 percent of total assets respectively.

Beside non-current assets mention above, there's cash deposit at the bank of Lao PDR equal to LAK 2.000,0 million and LAK 2.000,0 million respectively or 2,1 percent and 2,2 percent of total assets respectively. Leasehold improvement and equipment equal to LAK 1.454,2 million and LAK 1.037,4 million respectively or 1,6 percent and 1,2 percent of total assets respectively.

8.2 Total Liabilities

In 2019 and 2020 the Company had total liabilities equal to LAK 6.695,6 million and LAK 5.902,5 million respectively or 24,9 percent and 32,8 percent of total assets. The Company changed the borrowing from a related to Bank and finance institution.

Table: Liabilities

Liabilities	31 Dec 2019		31 Dec 2020	
	LAK: million	%	LAK: million	%
Liabilities				
Current liabilities				
Trade and other payables	3.704,7	13,8	4.074,9	22,7
Current portion of liability under a finance lease agreement	124,2	0,4	78,3	0,4
Income tax payables	2.837,3	10,6	1.722,5	9,6
Other current liabilities	29,3	0.1	26,8	0,1
Total current liabilities	**6.695,5**	**24,9**	**5.902,5**	**32,8**
Non - current liabilities				
Liabilities under a loan agreement from Bank	-	0,0	11.936,4	66,4
Long-term borrowing from related parties	20.100,0	74,8	-	0,0
Other non-current liabilities	78,1	0,3	140,4	0,8
Total non-current liabilities	**20.178,1**	**75,1**	**12.076,8**	**67,2**
Total liabilities	**26,873,6**	100,0	**17.979,3**	**100,0**

8.2.1 Current Liabilities

In 2019 and 2020 the Company had current liabilities equal to LAK 6.695,6 million and LAK 5. 902,5 million respectively or 24,9 percent and 32,8 percent of total liabilities respectively.

Beside current liabilities mentioned above, trade and other payables are also included which equal to LAK 3.704,7 million and LAK 4.074,9 million respectively or 13,8 percent and 22,7 percent respectively.

8.2.2 Non-current Liabilities

In 2019 and 2020 the Company has non-current liabilities equal to LAK 20.178,1 million and LAK 12.076,8 million respectively or 75,1 percent and 67,2 percent of total liabilities respectively.

9. Marketing Performance of 2020

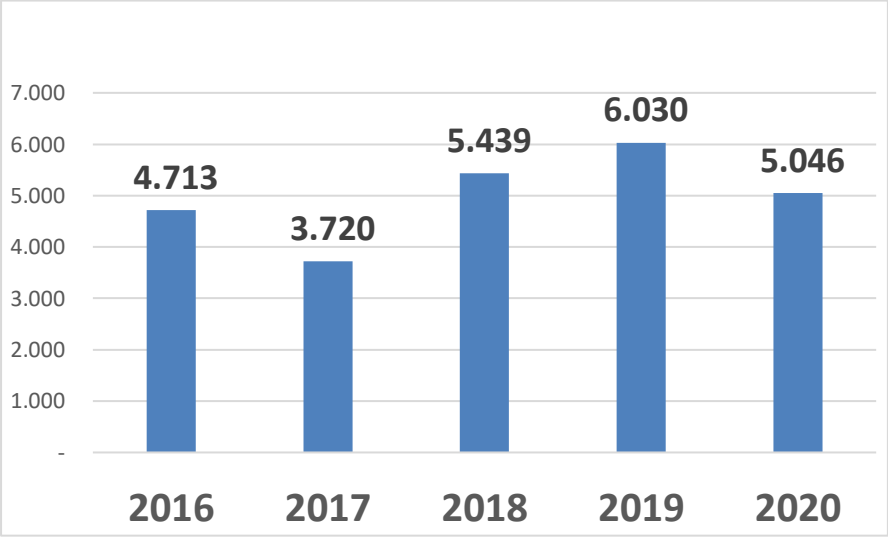
9.1 The new loan of motorcycle leasing business

Table: New loan of motorcycle lease

The new loan of motorcycle lease for 2019 and 2020 comparison				
	2019	**2020**	**Change**	**Percent**
Number of contract (Units)	6.030	5.046	-984	-16,3%
Loan Amount (Million Kip)	68.557	58.485	-10.072	-14,7%

In 2020 The Company has the number of new booking of leasing business equal to 5.046 units or LAK 58.485 million decreased 984 units from 2019 or 16,3 percent in term of contracts while decreased LAK 10.072 million or 14,7 percent in term of amount.

Table: 5 years of the new booking for motorcycle leasing



9.2 Start the financial Service for the used car.

The company has started the new financial service, which has provided the refinance for the used car since September 2020. At the beginning of the service period, the company will provide financial service with a limited number of customers, and the company will expand the market further in the future.

10. Business Plan of 2021

10.1 Marketing.

The Company has planned to increase the number of new loans by about 60 percent from 2020 in terms of a number of contracts, which to recover the number of new loans from the year 2020 due to the impact of the Coronavirus (COVID-19) Outbreak. The main strategies are below.

a. Maintains the market share in Vientiane Capital and Savannakhet Provinces.
b. Establishes the 1-2 new branches in main cities, which have potential.
c. Develop the new marketing channel thru social media and new technology.
d. Implement the Mobile Application for new marketing channels and more convenience for the Customers to manage their contracts and to communicate with the company.

10.2 Borrowing.

Based on the Business plan for 2021, which the Company want to expand business therefore the Company need the new loan facility about LAK 19.800 million.

10.3 Investment.

Type of investment	kip
Office Building and decoration	64,000,000
Vehicle (Car and Pickup)	520,000,000
Main Computer Hardware and Peripherals and Software	436,000,000
Office Equipment + replacement	160,000,000
Investment for new branch (facility and equipment)	96,000,000
Total	**1,276,000,000**

10.4 Employee

Employee	persons
Number of management employees	3
number of Function head employees	12
number of senior staff	17
number of junior staff	101
Total	**133**

At the end of the year 2021 the Company has the number of staffs equal to 133 persons, which increased from 2020 about 27 persons and the total renumeration of staff for year 2021 is equal to LAK 8,228,291,424 due to business expansion.

MAHATHUEN LEASING PUBLIC COMPANY

628, PHONPHANAO VILLAGE, KM5, KAISONEPHOMVIHANH ROAD, XAYSETTHA DISTRICT VIENTIANE CAPITAL, LAO PDR

TEL 021 418062 - 418066

Attachment agenda 3:

The Company's Financial Statement for the year 2020.

MAHATHUEN LEASING PUBLIC COMPANY

Financial Statements

Year ended December 31, 2020

Deloitte.

ບໍລິສັດ ດີລອຍ (ລາວ) ຈຳກັດຜູ້ດຽວ
ອາຄານຕະຫຼາດຫຼັກຊັບລາວ
ບ້ານໂພນທັນ, ຖະໜົນ T4
ເມືອງໄຊເສດຖາ
ຖ້ໄປສະນີ 2017, ນະຄອນຫຼວງວຽງຈັນ
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INDEPENDENT AUDITOR'S REPORT

TO THE SHAREHOLDERS AND DIRECTORS MAHATHUEN LEASING PUBLIC COMPANY

Opinion

We have audited the financial statements of Mahathuen Leasing Public Company (the "Company"), which comprise the statement of financial position as at December 31, 2020, and the related statements of income, changes in shareholders' equity and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements of Mahathuen Leasing Public Company for the year ended December 31, 2020, are prepared, in all material respects, in accordance with the accounting policies described in Notes 2 and 3 to the financial statements.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing ("ISAs"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants ("IESBA Code") that are relevant to our audit of the financial statements, and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter - Basis of Accounting

Without qualifying our opinion, we draw attention to Notes 2 and 3 to the financial statements, which describe the basis of accounting of the Company. The accounting basis used in the preparation of these financial statements may differ from generally accepted accounting principles adopted in other countries and jurisdictions. The readers should therefore be aware that the accompanying financial statements are not intended to present the financial position and its financial performance and cash flows in accordance with generally accepted accounting principles adopted in jurisdictions other than Lao PDR.

MAKING AN IMPACT THAT MATTERS since 1845

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Key Audit Matter

Key audit matter is the matter that, in our professional judgment, was of most significance in our audit of the financial statements of the current period. This matter was addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on this matter.

Key Audit Matter	Audit Responses
Allowance for doubtful accounts The allowance for doubtful accounts represent management estimation of loss that would occur from the Company's financial lease and instalment loan receivables as at the end of the reporting period. The Company's allowance for doubtful accounts on finance lease and installment loan receivables has been calculated based on past collection experiences and related current information. The allowance for doubtful accounts is a key audit matter as there are management's judgement and subjective assumptions applied to the calculation of allowance for doubtful accounts. The allowance for doubtful accounts is presented as deductive amount of finance lease and installment loan receivables. Accounting policy and detail of allowance for doubtful accounts were disclosed in Note 3.3 and Note 5 to the financial statements.	Our key audit procedures included: • Obtained an understanding of the Company's design, implementation and evaluation of the key internal controls over source data and calculation of allowance for doubtful accounts. • Performed operating effectiveness testing of key internal controls over source data and calculation of allowance for doubtful accounts. • Assessed the adequacy of allowance and appropriateness of methodology, significant input and assumption used in calculation of finance lease and installment loan loss reserve to determine if they are in compliance with the accounting policies and have been consistently applied. • Tested calculation of allowance for doubtful accounts. • Performed analysis of the Company's allowance for doubtful accounts by comparing to historical data and considering related current information.

Other Information

Management is responsible for the other information. The other information comprises information included in the annual report but does not include the financial statements or our auditor's report which is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and the management of the Company for the correction of the misstatement.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and presentation of the financial statements in accordance with accounting policies described in Notes 2 and 3 to the financial statements, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine the matter that was of most significance in the audit of the financial statements of the current period and is therefore the key audit matter. We describe this matter in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Choopong Surachutikarn
DELOITTE (LAO) SOLE COMPANY LIMITED
VIENTIANE CAPITAL

April 1, 2021

MAHATHUEN LEASING PUBLIC COMPANY

STATEMENT OF FINANCIAL POSITION

AS AT DECEMBER 31, 2020

UNIT : LAK

	Notes	2020	2019
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	4.1	12,404,353,323	11,898,879,158
Current portion of finance lease and installment loan receivables	5	47,412,873,880	49,450,694,223
Asset held for sale	6	187,570,860	135,778,949
Other current assets	7	334,581,595	371,294,394
Total Current Assets		60,339,379,658	61,856,646,724
NON-CURRENT ASSETS			
Cash deposit at Bank of Lao PDR	8	2,000,002,700	2,000,002,700
Finance lease and installment loan receivables	5	25,302,582,221	28,541,865,938
Leasehold improvements and equipment	9	1,037,381,048	1,454,220,193
Intangible asset	10	60,019,000	-
Other non-current assets		-	36,126,040
Total Non-current Assets		28,399,984,969	32,032,214,871
TOTAL ASSETS		88,739,364,627	93,888,861,595

Notes to the financial statement form an integral part of these statements

MAHATHUEN LEASING PUBLIC COMPANY

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT DECEMBER 31, 2020

UNIT : LAK

	Notes	2020	2019
LIABILITIES AND SHAREHOLDERS' EQUITY			
CURRENT LIABILITIES			
Trade and other payables	11	4,074,936,044	3,704,655,549
Current portion of liability under a finance lease agreement	12	78,339,545	124,178,788
Income tax payable		1,722,492,613	2,837,273,979
Other current liabilities		26,759,480	29,349,509
Total Current Liabilities		5,902,527,682	6,695,457,825
NON-CURRENT LIABILITIES			
Long-term borrowings from a financial institution	13	11,936,400,000	-
Long-term borrowings from related parties	14	-	20,100,000,000
Other non-current liabilities		140,375,000	78,125,000
Total Non-current Liabilities		12,076,775,000	20,178,125,000
TOTAL LIABILITIES		17,979,302,682	26,873,582,825
SHAREHOLDERS' EQUITY			
SHARE CAPITAL			
Authorized share capital	15	40,000,000,000	40,000,000,000
Issued and paid-up share capital		40,000,000,000	40,000,000,000
Premium on ordinary shares		12,832,667,550	12,832,667,550
RETAINED EARNINGS			
Appropriated - legal reserve	16	4,026,672,320	3,252,194,002
Unappropriated		13,900,722,075	10,930,417,218
TOTAL SHAREHOLDERS' EQUITY		70,760,061,945	67,015,278,770
TOTAL LIABILITES AND SHAREHOLDERS' EQUITY		88,739,364,627	93,888,861,595

Notes to the financial statement form an integral part of these statements

MAHATHUEN LEASING PUBLIC COMPANY

STATEMENT OF INCOME

FOR THE YEAR ENDED DECEMBER 31, 2020

UNIT : LAK

	Notes	2020	2019
REVENUES			
Revenue from interest - finance leases and installment loans		24,401,153,857	23,301,597,190
Other income	19	1,188,628,696	951,646,474
Total Revenues		25,589,782,553	24,253,243,664
EXPENSES			
Administrative expenses	20	12,618,257,279	11,018,397,927
Doubtful accounts and bad debt expense		1,367,357,647	438,934,511
Net loss on foreign exchange rate		537,589,575	798,149,926
Finance costs		2,197,475,810	1,657,544,101
Total Expenses		16,720,680,311	13,913,026,465
PROFIT BEFORE INCOME TAX EXPENSE		8,869,102,242	10,340,217,199
INCOME TAX EXPENSE	21	1,124,319,067	2,255,632,248
NET PROFIT		7,744,783,175	8,084,584,951
BASIC EARNINGS PER SHARE (LAK)	17	194	202

Notes to the financial statement form an integral part of these statements

MAHATHUEN LEASING PUBLIC COMPANY

STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

FOR THE YEAR ENDED DECEMBER 31, 2020

UNIT : LAK

	Notes	Paid-up Share Capital	Premium on Ordinary Shares	Retained Earnings		Total Shareholders' Equity
				Appropriated Legal Reserve	Unappropriated	
For the year ended December 31, 2019						
Beginning balance as at January 1, 2019		40,000,000,000	12,832,667,550	2,443,735,507	9,534,290,762	64,810,693,819
Profit for the year		-	-	-	8,084,584,951	8,084,584,951
Appropriation of legal reserve	16	-	-	808,458,495	(808,458,495)	-
Dividends paid	18	-	-	-	(5,880,000,000)	(5,880,000,000)
Ending balance as at December 31, 2019		40,000,000,000	12,832,667,550	3,252,194,002	10,930,417,218	67,015,278,770
For the year ended December 31, 2020						
Beginning balance as at January 1, 2020		40,000,000,000	12,832,667,550	3,252,194,002	10,930,417,218	67,015,278,770
Profit for the year		-	-	-	7,744,783,175	7,744,783,175
Appropriation of legal reserve	16	-	-	774,478,318	(774,478,318)	-
Dividends paid	18	-	-	-	(4,000,000,000)	(4,000,000,000)
Ending balance as at December 31, 2020		40,000,000,000	12,832,667,550	4,026,672,320	13,900,722,075	70,760,061,945

Notes to the financial statement form an integral part of these statements

MAHATHUEN LEASING PUBLIC COMPANY

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED DECEMBER 31, 2020

UNIT : LAK

	Note	2020	2019
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before income tax expense		8,869,102,242	10,340,217,199
Adjustments for:			
Bad debts and doubtful accounts		1,367,357,647	438,934,511
Amortization of deferred commission expense	4.2	4,116,923,471	3,948,481,702
Impairment loss of asset held for sale		7,500,000	3,750,000
Depreciation		532,941,312	483,964,029
Finance costs		2,197,475,810	1,657,544,101
Unrealized loss on exchange rate		331,993,356	1,346,082,035
Profit from operations before changes in operating assets and liabilities		17,423,293,838	18,218,973,577
Changes in operating assets and liabilities			
Decrease (increase) in finance lease and installment loan receivables		3,454,615,662	(15,803,365,842)
Increase in asset held for sale		(59,291,911)	(17,628,072)
Decrease (increase) in other current assets		72,838,838	(110,513,890)
Increase in trade and other payables		180,825,294	395,316,488
(Decrease) increase in other current liabilities		(2,590,029)	9,267,709
Increase in other non-current liabilities		62,250,000	28,625,000
Cash received from operations		21,131,941,692	2,720,674,970
Cash paid for commission expense		(3,658,410,000)	(4,531,750,000)
Cash paid for interest		(1,937,520,606)	(1,496,715,053)
Cash paid for income tax		(2,239,100,434)	(1,489,296,196)
Net cash provided by (used in) operating activities		13,296,910,652	(4,797,086,279)

MAHATHUEN LEASING COMPANY LIMITED

STATEMENT OF CASH FLOWS (CONTINUED)

FOR THE YEAR ENDED DECEMBER 31, 2020

UNIT : LAK

	Notes	2020	2019
CASH FLOWS FROM INVESTING ACTIVITIES			
Cash paid for purchases of leasehold improvements and equipment and intangible asset		(176,121,167)	(702,092,569)
Net cash used in investing activities		(176,121,167)	(702,092,569)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceed from long-term borrowings from related parties	4.3.3	-	18,550,000,000
Proceed from long-term borrowings from a financial institution	4.3.2	14,433,600,000	-
Cash repayment of short-term borrowing from a related party	4.3.1	-	(1,608,000,000)
Cash repayment of long-term borrowings from a related party	4.3.3	(20,100,000,000)	-
Cash repayment from long-term borrowings from a financial institution	4.3.2	(2,928,600,000)	-
Cash payments for liability under a finance lease agreement		(45,839,243)	(38,064,025)
Dividends paid		(4,000,000,000)	(5,880,000,000)
Net cash provided by (used in) financing activities		(12,640,839,243)	11,023,935,975
Net increase in cash and cash equivalents		479,950,242	5,524,757,127
Effects of change of exchange rate on cash and cash equivalents held in foreign currencies		25,523,923	214,134,082
Cash and cash equivalents as at January 1,		11,898,879,158	6,159,987,949
Cash and cash equivalents as at December 31,	4.1	12,404,353,323	11,898,879,158

Notes to the financial statement form an integral part of these statements

1. GENERAL INFORMATION AND OPERATION OF THE COMPANY

Mahathuen Leasing Public Company (the "Company") is a company, incorporated and domiciled in the Lao People's Democratic Republic ("Lao PDR"). The address of the Company's registered office is at 628, Ban Phonphanao, K5, Kaysonephomvihan Road, Saysettha District, Vientiane Capital, Lao PDR. The principal business of the Company is to retail finance business through providing credit lines for individual customers to buy motorcycles and tractors.

The Company was incorporated on September 2, 2011 by obtaining an Enterprise Registration Certificate from the Ministry of Industry and Commerce. The Company commenced the operation after obtaining a license issued by Bank of the Lao PDR ("BOL") on June 11, 2012. On November 20, 2017, the Company has transformed from the limited company into Public Company and changed the Company's name from Mahathuen Leasing Company Limited to Mahathuen Leasing Public Company.

On June 13, 2018, the Company has been approved for offering its shares for initial public offering by Lao Securities Commission. The symbol is MHTL.

The Company's major shareholder is Mahathun Holding Company Limited which was registered in Thailand.

Coronavirus Disease 2019 Pandemic

A novel coronavirus ("COVID-19") pandemic started in early 2020 in Lao PDR. It clearly affects overall Lao PDR and global economy, including the Company's employees, customers, business partners and business operations.

In order to mitigate the impacts, the Company provides supports to customers as a relief measurement for loans to customers affected by the impact of COVID-19, following the Bank of Lao's relief measurement to help debtors suffering from the Lao economic situation, by providing grace periods for principal and interest and reducing interest rates according to the conditions and terms specified by the Company.

Nevertheless, the Company's management will continue to monitor the ongoing development and regularly assess the financial impact in respect of the valuation of assets, provisions and contingent liabilities.

2. BASIS FOR PREPARATION AND PRESENTATION OF THE FINANCIAL STATEMENTS

The Company maintains its accounting records in Lao Kip ("LAK") and the financial statements have been prepared in accordance with the Company's accounting policies. The Company's accounting policies applied materially differ from International Financial Reporting Standards ("IFRS"). Accordingly, these financial statements are not intended to present the financial position and its financial performance and its cash flows, in accordance with IFRS.

The financial statements have been prepared under the measurement basis of historical cost except as disclosed in the significant accounting policies.

3. SIGNIFICANT ACCOUNTING POLICIES

These financial statements have been prepared in accordance with the Company's accounting policies which the significant accounting policies are as follows:

3.1 Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, deposits held at call with banks and bank deposits with maturities of three months or less from the date of acquisition, excluding restricted cash deposits.

3.2 Finance lease and installment loan receivables

Finance lease and installment loan receivables are initially recognized at the value of the consideration received or receivable for the whole contract period which includes unearned interest income (interest to be received for the whole contract period) and is subsequently measured at the remaining amount less remaining unearned interest income and allowance for doubtful accounts. The amount of the allowance is the difference between the recorded amount of the receivables and the amount expected to be collectible. The amounts of receivables which are due within 12 months are classified as current assets. The remaining amounts are classified as non-current assets.

The Company includes the initial direct costs such as commission expense incurred at the origination of the finance lease contracts and installment loan contracts from negotiation and acquisition of the contracts in the initial measurement of finance lease and installment loan receivables. The Company amortizes the initial direct costs to expense by using the effective interest rate method over the terms of the contracts. In case of early termination of the contracts, initial direct costs are fully amortized as expenses.

3.3 Allowance for doubtful accounts and bad debts

The Company's management estimates the allowance for doubtful debts from the ending balance based on past collection experiences and relevant current information. Bad debts are written off during the year in which they are identified and recognized in the statement of income. A bad debt recovery is recorded by reducing bad debt and doubtful account expenses in the statement of income.

3.4 Asset held for sale

Asset held for sale is the asset seized from the lessee or borrower and is stated at cost less the expenses necessary to make the sale.

3.5 Leasehold improvements and equipment

Leasehold improvements and equipment are stated at cost less accumulated depreciation and any accumulated impairment losses.

The cost of an item of leasehold improvements and equipment comprises its purchase price, import duties and non-refundable purchase taxes (after deducting trade discounts) and any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

The cost of replacing parts of leasehold improvements and equipment is included in the carrying amount of the asset when it is probable that future economic benefits will flow to the Company and the carrying amount of those replaced parts is derecognized.

Repairs and maintenance are charged to the statement of income during the accounting period in which they are incurred.

Depreciation is calculated on a straight-line basis over the estimated useful lives of the assets as follows:

Leasehold improvements	5 years
Office furniture and fixtures	5 years
Office equipment	3 - 5 years
Vehicles	5 years

Whenever there is any indicator showing a permanent decrease in the amount of equipment such as evidence of obsolescence or physical damage of an asset, significant changes in the manner in which an asset is used or is expected to be used, the Company shall recognize loss on decrease in value of equipment in the statement of income where the carrying amount of an asset is higher than the recoverable amount. The recoverable amount of an asset is the higher of its fair value less costs to sell and its value in use.

3.6 Intangible asset

Intangible asset represents the acquired computer software which is capitalized as intangible asset on the basis of the cost incurred to acquire and bring into use the specific software. Amortization is calculated on a straight-line basis over its estimated useful life of 5 years.

Cost associated with maintaining the computer software is recognized as an expense as incurred.

Expenditure which enhances or extends the performance of the computer software beyond its original specifications is recognized as a capital improvement and added to the original cost of the software.

3.7 Premium on ordinary shares

Premium on ordinary shares is recognized when the Company receives money from the initial public offering and the amount has been calculated from the difference between the initial public offer price and par value less cost of underwriting.

3.8 Revenue and expense recognition

Revenue from interest-bearing finance leases and installment loans is recognized on an accrual basis which is calculated by using the effective interest rate method. Commission expense is recognized as an expense as described in Note 3.2 and presented by deducting the revenue from interest.

Processing fee and service income are recognized when services are rendered.

Penalty fee (late payment charge) is recognized upon receipt.

Other income and expenses are recognized on an accrual basis.

3.9 Lease - where the Company is the lessor

Lease transferring a significant portion of the risks and rewards of ownership to the lessee is classified as a finance lease.

When assets are leased out under a finance lease, the net investment value in the lease is recognized as a receivable. The difference between the gross receivable and the net investment value of the receivable is recognized as an unearned interest income. Interest income from finance leases is recognized as described in Note 3.8.

3.10 Leases - where the Company is the lessee

- Operating lease

  Leases not transferring a significant portion of the risks and rewards of ownership to the lessee are classified as operating leases. Payments made under operating leases are charged to the statement of income on a straight-line basis over the periods of the leases.

- Finance lease

  Lease in which substantially all the risk and reward of ownership, except legal title that is transferred to the Company is accounted for as a finance lease. The Company capitalized the asset and recorded the liabilities in the statements of financial position of the lessee in the amount at the lower of the estimated present value of the underlying lease payments or at the fair value of the leased asset at the contractual date. The leased assets are depreciated using the straight-line method over their estimated useful lives. Financial charge is calculated by the effective interest rate method over the terms of the contracts. Financial charge and depreciation are recognized as expenses in the statement of income.

3.11 Foreign currency transactions

Foreign currency transactions are translated into LAK using the exchange rates prevailing at the date of the transaction.

At the end of each reporting period, foreign currency monetary assets and liabilities are retranslated by using the exchange rate at the closing rate. Non-monetary assets and liabilities denominated in foreign currencies are carried at cost using the exchange rate at the date of the transaction.

Gains and losses resulting from the settlement of foreign currency transactions and from the retranslation of monetary assets and liabilities denominated in foreign currencies are recognized in the statement of income.

3.12 Income tax expense

Income tax expense is recorded based on tax paid and accrued for the year.

3.13 Basic earnings per share

Basic earnings per share are calculated by dividing net profit for the year by the weighted average of the ordinary shares issued and paid up during the year. In case of a capital increase, the number of shares is weighted according to the time of the registration of the paid-up share capital increase.

3.14 Use of management's judgement

The preparation of financial statements of the Company in conformity with the Company's accounting policies requires the Company's management to exercise judgment in order to determine the accounting policies, estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expense during the reporting period. Although these estimates are based on management's reasonable consideration of current events, actual results may differ from these estimates. Significant judgments in applying accounting policies are as follows:

Allowance for doubtful accounts

The Company determines allowance for doubtful accounts on finance lease and installment loan receivables using past collection experiences and current information for estimation.

4. SUPPLEMENTARY DISCLOSURES OF CASH FLOW INFORMATION

4.1 Cash and cash equivalents as at December 31, consist of the following:

	2020 LAK	2019 LAK
Cash on hand	65,894,780	150,242,900
Cash at banks	12,338,458,543	11,748,636,258
	12,404,353,323	11,898,879,158

4.2 Non-cash items from the initial direct cost of finance lease and installment loan receivables for the years ended December 31, are as follows:

	2020 LAK	2019 LAK
Initial direct cost brought forward	3,032,978,953	2,449,710,655
Add Increase during the years	3,658,410,000	4,531,750,000
Less Amortization of deferred commission expense	(4,116,923,471)	(3,948,481,702)
Initial direct cost carried forward	2,574,465,482	3,032,978,953

4.3 Changes in liabilities arising from financing activities

Changes in liabilities arising from financing activities arising from cash flows is classified as financing activities in the statements of cash flows for the years ended December 31, are as follows:

4.3.1 Short-term borrowing from a related party

	2020 LAK	2019 LAK
Balance as at January 1,	-	1,608,000,000
Cash repayment of short-term borrowing	-	(1,608,000,000)
Balance as at December 31,	-	-

4.3.2 Long-term borrowings from a financial institution

	2020 LAK	2019 LAK
Balance as at January 1,	-	-
Proceed from long-term borrowings	14,433,600,000	-
Cash repayment of long-term borrowings	(2,928,600,000)	-
Unrealized foreign exchange loss	431,400,000	-
Balance as at December 31,	11,936,400,000	-

4.3.3 Long-term borrowings from related parties

	2020 LAK	2019 LAK
Balance as at January 1,	20,100,000,000	-
Proceed from long-term borrowings	-	18,550,000,000
Cash repayment of long-term borrowings	(20,100,000,000)	-
Unrealized foreign exchange loss	-	1,550,000,000
Balance as at December 31,	-	20,100,000,000

5. FINANCE LEASE AND INSTALLMENT LOAN RECEIVABLES

Finance lease and installment loan receivables as at December 31, consist of the following:

	December 31, 2020		
	Within one year LAK	Over 1 year to 5 years LAK	Total LAK
Finance lease receivables			
Finance lease receivables	1,927,297,178	265,304,000	2,192,601,178
Less Unearned interest income	(510,032,339)	(57,929,263)	(567,961,602)
	1,417,264,839	207,374,737	1,624,639,576
Add Initial direct cost	11,086,985	8,455,558	19,542,543
	1,428,351,824	215,830,295	1,644,182,119
Less Allowance for doubtful debts	(812,578,502)	(13,408,937)	(825,987,439)
Total finance lease receivables	615,773,322	202,421,358	818,194,680
Installment loan receivables			
Installment loan receivables	66,878,967,440	31,462,254,000	98,341,221,440
Less Unearned interest income	(19,145,950,699)	(7,061,229,923)	(26,207,180,622)
	47,733,016,741	24,401,024,077	72,134,040,818
Add Initial direct cost	1,436,638,734	1,118,284,205	2,554,922,939
	49,169,655,475	25,519,308,282	74,688,963,757
Less Allowance for doubtful debts	(2,372,554,917)	(419,147,419)	(2,791,702,336)
Total installment loan receivables	46,797,100,558	25,100,160,863	71,897,261,421
Total	**47,412,873,880**	**25,302,582,221**	**72,715,456,101**

	December 31, 2019		
	Within one year	Over 1 year to 5 years	Total
	LAK	LAK	LAK
Finance lease receivables			
Finance lease receivables	2,800,331,380	679,225,000	3,479,556,380
Less Unearned interest income	(788,617,386)	(138,546,919)	(927,164,305)
	2,011,713,994	540,678,081	2,552,392,075
Add Initial direct cost	24,684,571	21,100,414	45,784,985
	2,036,398,565	561,778,495	2,598,177,060
Less Allowance for doubtful debts	(871,743,566)	(15,366,272)	(887,109,838)
Total finance lease receivables	1,164,654,999	546,412,223	1,711,067,222
Installment loan receivables			
Installment loan receivables	68,306,465,814	34,924,209,000	103,230,674,814
Less Unearned interest income	(20,360,648,686)	(7,823,064,177)	(28,183,712,863)
	47,945,817,128	27,101,144,823	75,046,961,951
Add Initial direct cost	1,684,264,787	1,302,929,181	2,987,193,968
	49,630,081,915	28,404,074,004	78,034,155,919
Less Allowance for doubtful debts	(1,344,042,691)	(408,620,289)	(1,752,662,980)
Total installment loan receivables	48,286,039,224	27,995,453,715	76,281,492,939
Total	**49,450,694,223**	**28,541,865,938**	**77,992,560,161**

The outstanding balances of finance lease and installment loan receivables as at December 31, aged by the number of months, are summarized as follows:

	2020	2019
	Finance lease and installment loan receivables net of unearned interest income	Finance lease and installment loan receivables net of unearned interest income
	LAK	LAK
Not yet due	54,414,161,391	61,212,855,428
Past due 1 - 3 months	14,672,370,031	13,268,021,709
Past due 4 - 5 months	1,145,245,622	653,924,905
Past due 6 - 12 months	1,297,787,808	1,033,085,847
Past due over 12 months	2,229,115,542	1,431,466,137
Total	73,758,680,394	77,599,354,026
Allowance for doubtful debts	3,617,689,775	2,639,772,818

For the years ended December 31, 2020 and 2019, bad debts recognized in the statements of income as expenses are LAK 395.97 million and LAK 364.09 million, respectively.

6. ASSET HELD FOR SALE

Asset held for sale as at December 31, consists of the following:

	2020 LAK	2019 LAK
Asset held for sale - motorcycles	211,320,860	152,028,949
Less Allowance for diminution in value of assets	(23,750,000)	(16,250,000)
	187,570,860	135,778,949

7. OTHER CURRENT ASSETS

Other current assets as at December 31, consist of the following:

	2020 LAK	2019 LAK
Prepaid expenses	292,490,017	311,989,334
Advance payments	9,239,640	2,080,520
Value-added tax receivable	8,633,089	-
Others	24,218,849	57,224,540
	334,581,595	371,294,394

8. CASH DEPOSIT AT BANK OF LAO PDR

As at December 31, 2020 and 2019, the Company has restricted cash deposits as mandatory reserves with Bank of the Lao PDR (the "BOL") amounting to LAK 2,000 million, which equals 5% of the total registered share capital. Such cash cannot be used for day-to-day operations. It can only be refunded if the Company permanently closes its business.

9. LEASEHOLD IMPROVEMENTS AND EQUIPMENT

Leasehold improvements and equipment as at December 31, consist of the following:

As at December 31, 2020

	Balance as at January 1, 2020 LAK	Additions LAK	Disposals LAK	Balance as at December 31, 2020 LAK
Cost				
Leasehold improvements	625,233,708	-	-	625,233,708
Office furniture and fixtures	519,842,181	25,969,166	-	545,811,347
Office equipment	704,760,145	90,133,001	-	794,893,146
Vehicles	1,680,232,218	-	-	1,680,232,218
Total	3,530,068,252	116,102,167	-	3,646,170,419
Accumulated depreciation				
Leasehold improvements	(317,920,343)	(103,318,856)	-	(421,239,199)
Office furniture and fixtures	(255,274,734)	(81,395,051)	-	(336,669,785)
Office equipment	(501,243,169)	(100,505,997)	-	(601,749,166)
Vehicles	(1,001,409,813)	(247,721,408)	-	(1,249,131,221)
Total	(2,075,848,059)	(532,941,312)	-	(2,608,789,371)
Leasehold improvements and equipment	1,454,220,193			1,037,381,048

As at December 31, 2019

	Balance as at January 1, 2019 LAK	Additions LAK	Disposals LAK	Balance as at December 31, 2019 LAK
Cost				
Leasehold improvements	587,186,532	38,047,176	-	625,233,708
Office furniture and fixtures	406,625,741	113,216,440	-	519,842,181
Office equipment	601,773,585	102,986,560	-	704,760,145
Vehicles	1,232,389,825	447,842,393	-	1,680,232,218
Total	2,827,975,683	702,092,569	-	3,530,068,252
Accumulated depreciation				
Leasehold improvements	(220,361,123)	(97,559,220)	-	(317,920,343)
Office furniture and fixtures	(192,985,004)	(62,289,730)	-	(255,274,734)
Office equipment	(405,838,138)	(95,405,031)	-	(501,243,169)
Vehicles	(772,699,765)	(228,710,048)	-	(1,001,409,813)
Total	(1,591,884,030)	(483,964,029)	-	(2,075,848,059)
Leasehold improvements and equipment	1,236,091,653			1,454,220,193

Depreciation for the years ended December 31,

2020	LAK	532,941,312
2019	LAK	483,964,029

10. INTANGIBLE ASSET

Intangible asset as at December 31, consists of the following:

As at December 31, 2020

	Balance as at January 1, 2020 LAK	Additions LAK	Disposals LAK	Balance as at December 31, 2020 LAK
Computer software				
Cost	42,493,727	-	-	42,493,727
Less Accumulated amortization	(42,493,727)	-	-	(42,493,727)
Computer software under installation	-	60,019,000	-	60,019,000
	-			60,019,000

As at December 31, 2019

	Balance as at January 1, 2019 LAK	Additions LAK	Disposals LAK	Balance as at December 31, 2019 LAK
Computer software				
Cost	42,493,727	-	-	42,493,727
Less Accumulated amortization	(42,493,727)	-	-	(42,493,727)
	-			-

Amortization for the years ended December 31,

2020	LAK	-
2019	LAK	-

11. TRADE AND OTHER PAYABLES

Trade and other payables as at December 31, consist of the following:

	2020 LAK	2019 LAK
Trade payables - related parties (see Note 22)	190,075,000	203,158,000
Trade payables - other parties	2,179,740,000	2,255,247,000
Other payables - related parties (see Note 22)	28,136,000	9,918,000
Tax payable	52,852,813	69,054,416
Accrued expenses	1,624,132,231	1,167,278,133
	4,074,936,044	3,704,655,549

12. LIABILITY UNDER A FINANCE LEASE AGREEMENT

The Company entered into a financial lease agreement for vehicles. The minimum lease payments and their present value of liability under the finance lease agreement as at December 31, consist of the following:

	Minimum lease payments		Present value of minimum lease payments	
	2020 LAK	2019 LAK	2020 LAK	2019 LAK
Within 1 year	78,339,545	128,961,814	78,339,545	128,961,814
Over 1 year and within 5 years	-	-	-	-
	78,339,545	128,961,814	78,339,545	128,961,814
Less Deferred interest	-	-	-	(4,783,026)
	78,339,545	128,961,814	78,339,545	124,178,788

	2020 LAK	2019 LAK
Liability under a finance lease agreement, current portion	78,339,545	124,178,788
Liability under a finance lease agreement, non-current portion	-	-
	78,339,545	124,178,788

13. LONG-TERM BORROWINGS FROM A FINANCIAL INSTITUTION

As at December 31, 2020, the Company has a long-term borrowings from a financial institution of USD 1.20 million (equivalent to LAK 11,936 million), which carried interest rate of Foreign Currency Deposit Rate plus 1.20% per annum, were guaranteed by the Company's major shareholder and will due within 3 years from the drawdown date.

14. LONG-TERM BORROWINGS FROM RELATED PARTIES

Long-term borrowings from related parties as at December 31, 2020 and 2019, consist of the following:

	Interest rate per loan agreement % p.a.	Balances as at December 31, 2020		December 31, 2019	
		THB	LAK	THB	LAK
Long-term borrowings	11.12% - 13.75%	-	-	67,000,000	20,100,000,000

As at December 31, 2019, long-term borrowings from two related parties (see Note 22) represent unsecured borrowings in Thai Baht which are repayable at maturity date within 3 years.

Subsequently, during the year 2020, the Company repaid such borrowings entirely earlier than its maturity date.

15. SHARE CAPITAL

As at December 31, 2020 and 2019, the Company issued 40 million ordinary shares with the par value of LAK 1,000 per share.

16. LEGAL RESERVE

Under the Articles 156 and 157 of the existing Law on Enterprise of Lao PDR, a limited company, shall annually after deducting losses, put ten percent of the net profit into a reserve fund. When the reserve fund accumulates half of the registered capital, a limited company may suspend such reduction. Unless otherwise, provided by the bylaws of a limited company. The legal reserve fund shall only be used to recover from the losses of the Company.

Article 195 has stated that Articles 156 and 157 are also applicable to a public company.

17. EARNINGS PER SHARE

For the years ended December 31, 2020 and 2019, the Company calculated the weighted average number of ordinary shares and earnings per share as follows:

	2020	2019
Weighted average number of ordinary shares for the years ended December 31, (shares)	40,000,000	40,000,000
Net profit for the year (LAK)	7,744,783,175	8,084,584,951
Basic earnings per share (LAK)	194	202

18. DIVIDENDS

On April 26, 2019, the general shareholders' meeting passed a resolution to pay dividends from net profit for 2018 to shareholders amounting to LAK 5,880 million. Such dividends were paid in May 2019.

On May 29, 2020, the general shareholders' meeting passed a resolution to pay dividends from net profit for 2019 to shareholders amounting to LAK 4,000 million. Such dividends were paid in June 2020.

19. OTHER INCOME

Other income for the years ended December 31, consists of the following:

	2020 LAK	2019 LAK
Penalty - customers	883,308,009	736,633,539
Others	305,320,687	215,012,935
	1,188,628,696	951,646,474

20. ADMINISTRATIVE EXPENSES

Administrative expenses for the years ended December 31, consist of the following:

	2020 LAK	2019 LAK
Staff costs	7,626,431,028	6,220,322,116
Remuneration to managements	829,630,856	843,639,698
Utility expenses	538,462,328	434,476,542
Marketing expenses	284,572,000	594,580,000
Net loss on sale of assets held for sale	1,179,382,249	921,660,314
Professional fee	324,899,720	303,824,055
Depreciation (see Notes 9)	532,941,312	483,964,029
Entertainment expenses	40,474,100	98,631,493
Stationery expenses	158,485,172	189,689,703
Others	1,102,978,514	927,609,977
	12,618,257,279	11,018,397,927

21. TAXATION

The taxation system in the Lao PDR is characterized by numerous taxes and subject to interpretation. Different interpretations exist among numerous taxation authorities. In addition, taxes are subject to review and investigation by a number of authorities, who are enabled by law to impose severe fines, penalties and interest charges.

The Company has been granted the privileges under the Tax Law of Lao PDR by reducing 5% of the profit tax rate from the normal rate for four years from the date of registration on the Lao Securities Exchange (The date of registration of the Company: June 13, 2018).

For the year ending December 31, 2019, the Company is entitled to a reduced profit tax rate of 19% for four years from the date of registration with Lao Security Exchange started under Article 29, Item 2 of the existing Law on Tax No. 70/NA dated December 15, 2015.

On February 11, 2020, the Ministry of Finance (MoF) issued a notification No. 0424/MoF enforcing the new law on Tax No. 67/Sor Phor Sor dated June 18, 2019 to be effective for the financial period from January 1, 2020 onwards. Under the new law, Article 16, Item 2, Bullet Point 3 stated that the corporate income tax rate for companies listed in the Lao Securities Exchange will be 13% for four years from the date of registration on the Lao Securities Exchange.

22. RELATED PARTY TRANSACTIONS

The Company has business transactions with its related parties which are key management personnel, including directors and companies associated with these individuals constitutes related parties. Such transactions have been dealt with on the terms and basis determined between the Company and related parties.

The amount and nature of significant balances as at December 31, 2020 and 2019 and transactions for the years ended December 31, are summarized as follows:

Balances as at December 31, 2020 and 2019 consist of the following:

Account name/Company's name	Relationship	As at December 31, 2020 LAK	2019 LAK
Trade payables			
JB Honda	(1)	99,375,000	53,510,000
JB Honda Nonsavang	(1)	79,604,000	107,382,000
JB Honda Thangon	(1)	11,096,000	42,266,000
		190,075,000	203,158,000
Other payables			
JB Honda	(1)	13,020,000	1,800,000
JB Honda Nonsavang	(1)	9,410,000	5,730,000
JB Honda Thangon	(1)	5,706,000	2,388,000
		28,136,000	9,918,000
Accrued interest expense			
Ms. Inthavilay Oudom	Shareholder and director	-	15,354,600
Mahathun Holding Co., Ltd.	Shareholder	-	162,739,500
		-	178,094,100
Long-term borrowings			
Ms. Inthavilay Oudom	Shareholder and director	-	2,100,000,000
Mahathun Holding Co., Ltd.	Shareholder	-	18,000,000,000
		-	20,100,000,000
Accrued guarantee expense			
Mahathun Holding Co., Ltd.	Shareholder	367,549,304	-
		367,549,304	-

Transactions for the years ended December 31, consist of the following;

Account name/Company's name	Relationship	For the years ended December 31, 2020 LAK	2019 LAK
Sale of asset held for sale			
JB Honda	(1)	-	7,500,000
Purchase of leasing assets			
JB Honda	(1)	3,357,246,000	4,881,892,000
JB Honda Nonsavang	(1)	2,168,491,000	4,693,546,000
JB Honda Thangon	(1)	800,688,000	1,769,501,000
		6,326,425,000	11,344,939,000
Commission expense			
JB Honda	(1)	207,250,000	342,100,000
JB Honda Nonsavang	(1)	136,950,000	308,700,000
JB Honda Thangon	(1)	53,400,000	124,200,000
		397,600,000	775,000,000
Other expenses			
JB Honda	(1)	26,832,000	45,299,900
JB Honda Nonsavang	(1)	14,861,500	48,455,240
JB Honda Thangon	(1)	19,072,100	4,240,680
		60,765,600	97,995,820
Interest expense			
Ms. Inthavilay Oudom	Shareholder and director	122,228,021	235,775,402
Mahathun Holding Co., Ltd.	Shareholder	723,288,207	1,421,768,699
		845,516,228	1,657,544,101
Guarantee expense			
Mahathun Holding Co., Ltd.	Shareholder	1,165,838,510	-
		1,165,838,510	-

(1) The director of the Company is the shareholder of this entity.

Managements' remuneration for the years ended December 31, consists of the following:

	2020 LAK	2019 LAK
Short-term benefits	829,630,856	843,639,698

23. COMMITMENTS

23.1 The Company has commitments under long-term leases for office space. The minimum future lease payments under such lease agreements as at December 31, 2020 and 2019 are summarized as follows:

	2020 LAK	2019 LAK
Within one year	150,037,955	89,087,500
Over 1 year but not over 5 years	1,381,246,738	1,443,300,000
Over 5 years	362,514,661	505,450,000
	1,893,799,354	2,037,837,500

Under the lease agreements, the lessors required the Company to pay rental for 12 months in advance on the date of agreement. For the years ended December 31, 2020 and 2019, rentals applicable to such lease agreements which were paid and recorded as expenses in the statements of income are LAK 397.62 million and LAK 283.08 million, respectively.

23.2 As at December 31, 2020, the Company has capital commitments relating to Computer software under installation of LAK 96.02 million. (2019: Nil)

24. APPROVAL FOR ISSUE OF THE FINANCIAL STATEMENTS

These financial statements were approved for issue by the authorised directors of the Company on April 1, 2021.

MAHATHUEN LEASING PUBLIC COMPANY

628, PHONPHANAO VILLAGE, KM5, KAISONEPHOMVIHANH ROAD, XAYSETTHA DISTRICT VIENTIANE CAPITAL, LAO PDR

TEL 021 418062 - 418066

ຄຳແນະນຳກ່ຽວກັບການລົງຄະແນນສຽງ

Instruction for vote

1. ຜູ້ເຂົ້າຮ່ວມປະຊຸມ ຈະໄດ້ຮັບບັດລົງຄະແນນສຽງໃນທຸກໆວາລະ ທີ່ຕ້ອງການໃຫ້ມີການລົງຄະແນນສຽງ ໃນເວລາລົງທະບຽນເຂົ້າຮ່ວມກອງປະຊຸມ, ການລົງຄະແນນສຽງໂດຍຜູ້ຕາງໜ້າ ຊຶ່ງຜູ້ຖືຮຸ້ນທີ່ຜູ້ມອບໝາຍສິດ ໄດ້ລະບຸຢ່າງຈະແຈ້ງແລ້ວກ່ຽວກັບການລົງຄະແນນສຽງໃນແຕ່ລະວາລະ ມຫຊທ ຈະບັນທຶກການລົງຄະແນນສຽງໃນເວລາ ລົງທະບຽນ ໂດຍທີ່ຜູ້ຕາງໜ້າຈະບໍ່ຕ້ອງລົງຄະແນນສຽງອີກ.

   The attendees will be given a ballot for voting in each agenda requiring a vote at the time of registration. For the case of proxy in which the voting in each agenda has been clearly specified by the shareholder in the Proxy, MHTL will record such voted at the time of the registration and the proxy will not be required to vote.

2. ກອງປະຊຸມ ຈະເຊີນພຽງແຕ່ຜູ້ຖືຮຸ້ນທ່ານໃດທີ່ ບໍ່ເຫັນດີ ຕໍ່ບັນຫາທີ່ກອງປະຊຸມໄດ້ນຳສະເໜີເທົ່ານັ້ນ ລົງຄະແນນສຽງ (ໝາຍຄວາມວ່າ ຜູ້ຖືຮຸ້ນທ່ານໃດທີ່ ເຫັນດີຕໍ່ການແຕ່ງຕັ້ງດັ່ງກ່າວ ກໍ່ບໍ່ຈະເປັນຕ້ອງລົງຄະແນນສຽງໃດໆ).

   Only the shareholders who DO NOT AGREE with the matters proposed by the meeting are invited to vote (meaning that for those who agree with such appointment are not necessary to make any vote.)

3. ໃນການລົງຄະແນນສຽງ ຂໍໃຫ້ທ່ານປະກອບຂໍ້ມູນໃສ່ບັດລົງຄະແນນສຽງທີ່ໄດ້ແຈກຢາຍໃຫ້, ໃນນັ້ນຕ້ອງໄດ້ລະບຸຢ່າງຈະແຈ້ງກ່ຽວກັບຊື່ ແລະ ນາມສະກຸນຂອງທ່ານ, ຈຳນວນຮຸ້ນ ມຫຊທ ທີ່ທ່ານຖືຢູ່ ແລະ ໃຫ້ໝາຍຕີນກາໃສ່ຫ້ອງ ບໍ່ເຫັນດີ.

   To vote, kindly fill in the distributed ballot in which you must specify clearly about your name and surname, and the total number of MHTL shares you are holding and mark a cross in the Disapprove box.

4. ຫຼັງຈາກທ່ານລົງຄະແນນສຽງຮຽບຮ້ອຍແລ້ວ ຂໍໃຫ້ທ່ານຍົກບັດດັ່ງກ່າວຂຶ້ນ ເພື່ອໃຫ້ຄະນະຮັບຜິດຊອບເກັບເອົາ ແລະ ຮວບຮວມຄະແນນສຽງ

   After you have clearly casted your vote, kingly raise your hand with the ballot, so the organizers can take the ballot and count the votes.

5. ທ່ານຈະໄດ້ຮັບແຈ້ງກ່ຽວກັບການນັບຄະແນນໃນທີ່ປະຊຸມເລີຍ ໂດຍການນັບຄະແນນສຽງຈະຖືເອົາໜຶ່ງຮຸ້ນເທົ່າກັບໜຶ່ງຄະແນນສຽງ.

   You will be informed about the voting result right in the meeting with one share equals on vote.

6. ການລົງຄະແນນສຽງທີ່ບໍ່ເຫັນດີຈະມີຜົນສັກສິດ ກໍຕໍ່ເມື່ອມີຄະແນນສຽງຫຼາຍກວ່າເຄິ່ງໜຶ່ງຂອງຈຳນວນຮຸ້ນ ມຫຊທ ທັງໝົດໃນທີ່ປະຊຸມ

   The Disapproval votes will become effective only if such votes account for more than half of the total number of MHTL attending the meeting.

ໝາຍເຫດ/Remark:

1. ຜູ້ເຂົ້າຮ່ວມທີ່ບໍ່ໄດ້ລົງທະບຽນເຂົ້າປະຊຸມ ຈະບໍ່ມີສິດໃນການລົງຄະແນນສຽງ.

   Any attendees who failed to make registration will not be eligible to votes.

2. ທຸກບັດລົງຄະແນນສຽງບໍ່ເຫັນດີຕໍ່ວາລະໃດໜຶ່ງທີ່ຖືກສົ່ງໃຫ້ທີ່ປະຊຸມ ຫຼັງຈາກທີ່ກອງປະຊຸມໄດ້ປະກາດຜົນການລົງຄະແນນຂອງວາລະນັ້ນແລ້ວ, ຈະຖືວ່າເປັນບັດລົງຄະແນນສຽງທີ່ໃຊ້ບໍ່ໄດ້.

   All disapprove votes in any Agenda which is submitted to the Meeting after the Meeting has announced the voting result of such Agenda shall be deemed invalid.

MAHATHUEN LEASING PUBLIC COMPANY

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ຄຳແນະນຳກ່ຽວກັບເອກະສານ ແລະ ຫຼັກຖານທີ່ຕ້ອງນຳມາສະເໜີໂຕເພື່ອເຂົ້າຮ່ວມກອງປະຊຸມ

Instruction about the documents and evidence to be presented prior to attending the meeting

ເພື່ອຄວາມສະດວກໃນການລົງທະບຽນຜູ້ເຂົ້າຮ່ວມກອງປະຊຸມຜູ້ຖືຮຸ້ນສາມັນປະຈຳປີ 2020 ຂອງ ບໍລິສັດ ມະຫະທຶນ ເຊົ່າສິນເຊື່ອ ມະຫາຊົນ (ມຫທຊ), ຜູ້ຖືຮຸ້ນ ແລະ ຜູ້ຕ່າງໜ້າ ທີ່ຈະເຂົ້າຮ່ວມກອງປະຊຸມ ກະລຸນາມານຳເອົາ ໜັງສືເຊີນປະຊຸມ, ໃບເຂົ້າຮ່ວມກອງປະຊຸມທີ່ອອກໃຫ້ໂດຍຕະຫຼາດຫຼັກຊັບລາວ ແລະໃບມອບສິດ(ສຳລັບຜູ້ຕາງໜ້າ) ມາ ພ້ອມເອກະສານທີ່ສາມາດນຳໃຊ້ຢັ້ງຢືນຕົນເອງຕາມແຕ່ລະກໍລະນີດັ່ງນີ້:

For convenience in registration process to attend the Annual General Shareholders' Meeting for the Year 2020 of Mahathuen Leasing Public Company (MHTL), shareholders or the proxies who will attend the Meeting, are required to bring the Invitation to the Meeting, the Letter for attending the meeting issued by the Lao Securities Exchange (LSX) and the Proxy (applicable for the proxy only) together with the documents for proof of identity as indicated for each circumstance below:

1. ຜູ້ເຂົ້າຮ່ວມທີ່ເປັນບຸກຄົນ /Individual attendee

   ໃຫ້ນຳເອົາເອກະສານໃດໜຶ່ງຂອງຕົນດັ່ງຕໍ່ໄປນີ້ ມາສະແດງເວລາລົງທະບຽນ

   Shall present on of the following documents of their own at the time of registration

   1.1 ບັດປະຈຳຕົວ/ Identification card

   1.2 ສຳມະໂນຄົວ/ Family book

   1.3 ໜັງສືຜ່ານແດນ (ສຳລັບນັກລົງທຶນຕ່າງປະເທດ)/ Passport (for foreign investors)

2. ຜູ້ເຂົ້າຮ່ວມທີ່ເປັນນິຕິບຸກຄົນ/ Entity attendees

   ໃຫ້ນຳເອົາເອກະສານໃດໜຶ່ງທີ່ກຳນົດໄວ້ໃນຂໍ້ 1 ເທິ່ງນີ້ ພ້ອມກັບເອກະສານໃດໜຶ່ງດັ່ງຕໍ່ໄປນີ້ ມາສະແດງ ເວລາລົງທະບຽນ:

   Shall present one of the documents as given in the 1 above plus one of the following documents at the time of registration:

   2.1 ໃບອະນຸຍາດລົງທຶນ/ Investment license

   2.2 ໃບທະບຽນວິສະຫະກິດ/ Certificate of Enterprise Registration

   2.3 ໃບທະບຽນອາກອນສະບັບຫຼ້າສຸດ/ Recent Tax Certificate

ສຳລັບຜູ້ເຂົ້າຮ່ວມທີ່ບໍ່ແມ່ນຜູ້ອຳນວຍການ ຕ້ອງໄດ້ນຳເອົາໃບມອບສິດຈາກຜູ້ອຳນວຍການທີ່ມີສິດອຳນາດ ມາພ້ອມຕື່ມອີກ

For attendee who is not the authorized director shall have the Proxy as attached hereto signed by the authorized director.

ເອກະສານ ແລະ ຫຼັກຖານທີ່ຕ້ອງນຳມາສະເໜີໂຕ ເພື່ອເຂົ້າຮ່ວມກອງປະຊຸມຊຶ່ງເປັນພາສາຕ່າງປະເທດ ຕ້ອງແປເປັນພາສາລາວ ໂດຍມີການເຊັນຢັ້ງຢືນຄວາມຖືກຕ້ອງໃນການແປຈາກບໍລິສັດແປພາສາທີ່ໜ້າເຊື່ອຖືໄດ້. ສຳລັບພາສາຕ່າງປະເທດແມ່ນອະນຸຍາດໃຫ້ສຳລັບພາສາອັງກິດ ຫຼື ພາສາໄທເທົ່ານັ້ນ. ມຫທຊ ມີສິດປະຕິເສດເອກະສານອ້າງອີງໃດໆ ທີ່ບໍ່ເປັນໄປຕາມການກຳນົດນີ້.

All documents and evidence in a foreign language which are required to present prior to attending the Meeting must be translated into Lao language and the translation shall be certified by an acceptable translation company. The foreign language is permitted only for English and Thai. MHTL has the right to reject any documents contradicting this provision.

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ຊີວະປະຫວັດຫຍໍ້ຂອງສະມາຊິກສະພາບໍລິຫານ
CV of Board of Directors

1. ທ່ານ ຊາຄຣິດ ນັກສອນ Mr. Chakrit Naksorn	**ຊີວະປະຫວັດຫຍໍ້/CV** ວັນ ເດືອນ ປີເກີດ/Date of birth : 26 November 1961 ສັນຊາດ/Nationality : ໄທ ພາສາ/Language : ໄທ, ລາວ, ອັງກິດ/Thai, Lao and English ຕຳແໜ່ງ/Position : ປະທານ ສະພາບໍລິຫານ MHTL/Chairman ວັນທີຮັບຕຳແໜ່ງ/Date of appointed : 10 August 2017 **ປະຫວັດການສຶກສາ/Education:** ປີ 1987 : Bachelor's degree B.S. Industrial Engineering, Manila University, Philippines **ປະຫວັດການເຮັດວຽກ/Experience:** ປີ 1995-1998 : ເປັນທີ່ປຶກສາ, ບໍລິສັດ ລັດດາວ ຄອມມູນິ ເຄຊັ່ນ ຈຳກັດ, ເຈົ້າຂອງທຸລະກິດ ປີ 2013-ປະຈຸບັນ : ເປັນທີ່ປຶກສາ, ບໍລິສັດ ມະຫະທຸນ ໂຮນດິ້ງ ຈຳກັດ, ຜູ້ສ້າງຕັ້ງ Consultant, Mahathun Holding Co., Ltd. ປີ 2017-ປະຈຸບັນ : ປະທານສະພາບໍລິຫານ ບໍລິສັດ ມະຫະທຶນ ເຊົ່າສິນເຊື່ອ ມະຫາຊົນ Chairman, MHTL
2. ທ່ານນາງ ອິນທະວິໄລ ອຸດົມ Mrs. Inthavilay Oudom	**ຊີວະປະຫວັດຫຍໍ້/CV** ວັນ ເດືອນ ປີເກີດ/Date of birth : 27 September 1961 ສັນຊາດ/Nationality : ລາວ/Lao ພາສາ/Language : ໄທ, ອັງກິດ/Thai and English ຕຳແໜ່ງ/Position : ຮອງປະທານ ສະພາບໍລິຫານ MHTL/Vice Chairman ວັນທີຮັບຕຳແໜ່ງ/Date of appointed : 10 August 2017 **ປະຫວັດການສຶກສາ/Education:** ປີ : Bachelor's degree **ປະຫວັດການເຮັດວຽກ/Experience** ປີ 1981 – 1998 : ປະກອບທຸລະກິດ ຮ້ານຂາຍເສື້ອຜ້າ/Proprietor of Clothes shop ປີ 1998 – 2000 : ປະກອບທຸລະກິດ ບໍລິສັດ ດາລາຄອນຊຸມເມີ້/ Dala consumer ປີ 2000 - ປະຈຸບັນ : ບໍລິສັດ ເຈບີ ຂາເຂົ້າ-ຂາອອກ ຈຳກັດ, ເຈົ້າຂອງທຸລະກິດ JB Trading Sole Co., Ltd. ປີ 2012 - ປະຈຸບັນ : ທຸລະກິດ ບໍລິສັດ ເຈບີ ຮອນດ້າ ສ່ວນບຸກຄົນ, ເຈົ້າຂອງທຸລະກິດ JB Honda Sole Co., Ltd. ປີປີ 2016 - ປະຈຸບັນ : ປະກອບທຸລະກິດ ບໍລິສັດ ທີ່ເອີສອາ ລາວ ຈຳກັດ, TSR Lao Co., Ltd. ປີ 2017-ປະຈຸບັນ : ຮອງປະທານສະພາບໍລິຫານ ບໍລິສັດ ມະຫະທຶນ ເຊົ່າສິນເຊື່ອ ມະຫາຊົນ Vice Chairman, MHTL

3. ທ່ານ ມານົບ ຕຣິລິດວິໄລ Mr. Manop Tririthvilay	**ຊີວະປະຫວັດຫຍໍ້/CV** ວັນ ເດືອນ ປີເກີດ/date of birth : 12 April 1965 ສັນຊາດ/Nationality : ໄທ/Thai ພາສາ/Language : ໄທ,ລາວ, ອັງກິດ/ Thai, Lao and English ຕຳແໜ່ງ/Position : ຜູ້ອຳນວຍການໃຫຍ່ ແລະ ສະມາຊິກສະພາບໍລິຫານ ບໍລິສັດ ມະຫະທຶນ ເຊົ່າສິນເຊື່ອ ມະຫາຊົນ/CEO of MHTL ວັນທີຮັບຕຳແໜ່ງ/Date of appointed: 10 August 2017 **ປະຫວັດການສຶກສາ:** ປີ 1987 : Bachelor of Business Administration (B.B.A), Bangkok, Thailand Major Information System, Institute of Technology and Vocational Education ປີ 1993 : Master degree in Applied Statistics, Major Computer Science, National Institute of Development Administration (NIDA)Bangkok, Thailand **ປະຫວັດການເຮັດວຽກ/ Experience** ປີ 1985 – 1989 : ວິຊາການຜູ້ກວດສອບພາຍໃນ, ທະນາຄານກະສິກອນ ມະຫາຊົນ ຈຳກັດ, ປະເທດໄທ/Internal Audit, Kasikorn Bank Public Co.,Ltd ປີ 1989 – 1991 : ວິຊາການຜູ້ກວດສອບພາຍໃນ, ທະນາຄານແຫ່ງປະເທດໄທ Internal Audit, Bank of Thailand ປີ 1991 – 1995 : ຜູ້ຊ່ວຍຜູ້ຈັດການ, ບໍລິສັດ ທະນະພົນ ການເງິນ ແລະ ຫຼັກຊັບ ມະຫາຊົນ ຈຳກັດ, ປະເທດໄທ Assistant section manager, Thanapon Finance and Securities PCL. ປີ 1995 – 2008 : ຮອງຜູ້ອຳນວຍການ, ບໍລິສັດ ບີທີ ເວີລີສ໌ ຈຳກັດ, ປະເທດໄທ Executive Vice President BT Worldlease Co., Ltd. ປະເທດໄທ ປີ 2008 – 2015 : ຜູ້ອຳນວຍການຝ່າຍປະຕິບັດການ, ບໍລິສັດ ຊູຊຸກິ ເຊົ່າສິນເຊື່ອ ອິນເຕີເນັດເຊີນເນอ (ໄທແລນ) ຈຳກັດ, ປະເທດໄທ COO, Suzuki Leasing International (Thailand) Co., Ltd. ປີ 2016-ປະຈຸບັນ : ຜູ້ອຳນວຍການໃຫຍ່, ບໍລິສັດ ມະຫະທຶນ ເຊົ່າສິນເຊື່ອ ມະຫາຊົນ CEO, MHTL
4.ທ່ານນ. ປຣາດຖະໜາ ນັກສອນ Mrs. Prathana Naksorn	**ຊີວະປະຫວັດຫຍໍ້/CV** ວັນ ເດືອນ ປີເກີດ/Date of birth : 13 February 1968 ສັນຊາດ/Nationality : ໄທ/Thai ພາສາ/Language : ໄທ, ລາວ, ອັງກິດ/Thai, Lao and English ຕຳແໜ່ງ/Position : ສະມາຊິກສະພາບໍລິຫານ ບໍລິສັດ ເຊົ່າສິນເຊື່ອ ມະຫາຊົນ Member of Board of Directors, MHTL ວັນທີຮັບຕຳແໜ່ງ/Date of appointed : 10 August 2017

	ປະຫວັດການສຶກສາ/Education: ປະລິນຍາຕຣີ: Bachelor's degree of business administration, University of the Thai Chamber of Commerce **ປະຫວັດການເຮັດວຽກ/Experience** ປີ 1995 – 1998 : ປະກອບທຸລະກິດ ໃຫ້ຄຳປຶກສາ, ລັດດາວ ຄອມມູນິເຄຊັ່ນ ຈຳກັດ ປີ 2013 - ປະຈຸບັນ : ປະກອບທຸລະກິດ, ໃຫ້ຄຳປຶກສາ, ບໍລິສັດ ມະຫະທຸນ ໂຮນດິ້ງ ຈຳກັດ Consultant, Mahathun Holding Co., Ltd. ປີ 2017-ປະຈຸບັນ : ສະມາຊິກສະພາບໍລິຫານ ບໍລິສັດ ມະຫະທຶນ ເຊົ່າສິນເຊື່ອ ມະຫາຊົນ Member of Board of Directors, MHTL
5. ທ່ານ ນ. ສຸທິດາ ນັກສອ Mrs. Sutida Naksorn	**ຊີວະປະຫວັດຫຍໍ້/CV** ວັນ ເດືອນ ປີເກີດ/Date of birth : 02 September 1960 ສັນຊາດ/Nationality : ໄທ/Thai ພາສາ/:Language : ອັງກິດ/English ຕຳແໜ່ງ/Position : ສະມາຊິກສະພາບໍລິຫານ ບໍລິສັດ ມະຫະທຶນ ເຊົ່າສິນເຊື່ອ ມະຫາຊົນ Member of Board of Directors, MHTL ວັນທີຮັບຕຳແໜ່ງ/Date of appointed : 5 March 2018 **ປະຫວັດການສຶກສາ/Education:** ປີ 1981 : Bachelor's degree of Accounting, Chiang Mai University, Thailand **ປະຫວັດການເຮັດວຽກ/Experience** ປີ 1982 – 1990 : ພະນັກງານບໍລິຫານບຸກຄະລາກອນ, ບໍລິສັດ ການໄຟຟ້າຝ່າຍຜະລິດ ແຫ່ງປະເທດໄທ. ປີ 2000 - ປະຈຸບັນ : ປະກອບທຸລະກິດ ອະສັງຫາລິມະຊັບ ປີ 2018 -ປະຈຸບັນ : ສະມາຊິກສະພາບໍລິຫານ ບໍລິສັດ ມະຫະທຶນ ເຊົ່າສິນເຊື່ອ ມະຫາຊົນ Member of Board of Directors, MHTL
6. ທ່ານ ກຽງໄກ ນິດສະຍັນ Mr. Kriengkrai Nissyan	**ຊີວະປະຫວັດຫຍໍ້/CV** ວັນ ເດືອນ ປີເກີດ/ Date of birth : 14 March 1967 ສັນຊາດ/ Nationality : ໄທ/Thai ພາສາ/ Language : ອັງກິດ/English ,ໄທ/Thai ຕຳແໜ່ງ/ Position : ສະມາຊິກສະພາບໍລິຫານ ບໍລິສັດ ມະຫະທຶນ ເຊົ່າສິນເຊື່ອ ມະຫາຊົນ Member of Board of Directors, MHTL ວັນທີຮັບຕຳແໜ່ງ/ Date of appointed : 10 August 2017 **ປະຫວັດການສຶກສາ/Education:** ປີ 1989 : Bachelor of Engineer in Computer Engineering, KingMongkut Institute of Technology Lardkabang (KMITL), ປະເທດໄທ ປີ 1993 : Master of Science in Applied Statistics, Computer Science Major, National Institute of Development Administration (NIDA), ປະເທດໄທ **ປະຫວັດການເຮັດວຽກ/Experience**

	ปี 1989 – 1990 : Project Leader, Kian Gwan Commercial Co.,Ltd (NCR Thailand) ปี 1990 – 1993 : System Engineer Supervisor Kian Gwan Commercial Co.,Ltd (NCR Thailand) ปี 1993 – 1993 : System Engineer Supervisor, Shinawatra Computer and Communications Public Co.,Ltd ปี 1993 – 1995 : Technical Support Manager, Advance Information Technology Public Co., Ltd ปี 1995 – 2001 : Technical Support Director, Advanced Information Technology Public Co., Ltd ปี 2001 – 2002 : Technical Support Manager, Lucent Technologies Inc ปี 2002 – 2005 : Channel Director. Lucent Technologies Inc ปี 2005 – 2006 : Country Manager. Marconi Communications(Thailand)Ltd ปี 2005 – 2006 : Senior Business Development Manager – Broadband Networks. Ericsson (Thailand) Ltd ปี 2006 - ปะจุบัน : Senior Vice President, Business Development Advanced Information Technology PCL. Director Mahathun Holding Co., Ltd ปี 2017-ปะจุบัน : ສະມາຊິກສະພາບໍລິຫານ ບໍລິສັດ ມະຫະທຶນ ເຊົ່າສິນເຊື່ອ ມະຫາຊົນ Member of Board of Directors, MHTL
7. ท่าน อินยู จิละปะพาภาน Mr. Winyou Jeeraprapakan	**ຊີວະປະຫວັດຫຍໍ້/CV** ວັນ,ເດືອນ,ປີເກີດ/Date of birth : 12 Jan 1977 ສັນຊາດ/Nationality : ไท/Thai ພາສາ/Language : ลาว, อังกีด, อัดเซย/ Lao, English, Russian ตำแหน่ง/Position: ສະມາຊິກສະພາບໍລິຫານ (ອິດສະຫຼະ) ບໍລິສັດ ມະຫະທຶນ ເຊົ່າສິນເຊື່ອ ມະຫາຊົນ/Member of Board of Directors (Independent) ວັນທີແຕ່ງຕັ້ງ/Date of Appointed: 29 May 2020 **ປະຫວັດການສຶກສາ/Education:** • Master degree – Economics (NIDA) • Bachelor degree – Science (Khonkaen University) **ປະຫວັດການເຮັດວຽກ/Exprerince:** • 2018 – Present – Vice President, Tanakit Infinity Plus Co., Ltd. Asset and Debt management company • 2003 – Present – Managing Director, Ubonvibool Part., Ltd. The Authorized Distribution of Maxxis International Co., Ltd. • 2001 – Present – Managing Director, Car Clinic Part., Ltd. ปี 2020-ปะจุบัน : ສະມາຊິກສະພາບໍລິຫານ (ອິດສະຫຼະ) ບໍລິສັດ ມະຫະທຶນ ເຊົ່າສິນເຊື່ອ ມະຫາຊົນ Member of Board of Directors (Independent), MHTL

8. ທ່ານ ນັນທະພັດ ງາມປລັ່ງ Mr. Nantapat Ngamplung	**ຊີວະປະຫວັດຫຍໍ້/CV** ວັນ,ເດືອນ,ປີເກີດ/Date of birth : 21 July 1981 ສັນຊາດ/Nationality : ໄທ/Thai ພາສາ/Language : ໄທ, ອັງກິດ/ Thai, English ຕຳແໜ່ງ/Position: ສະມາຊິກສະພາບໍລິຫານ(ອິດສະຫຼະ) ບໍລິສັດ ມະຫະທຶນ ເຊົ່າສິນເຊື່ອ ມະຫາຊົນ/ Member of Board of Directors (Independent) ວັນທີແຕ່ງຕັ້ງ/Date of Appointed: 10 August 2017 **ປະຫວັດການສຶກສາ/ Education:** ປີ 2003 : ປະລິຍາຕຣີ ບັນຊີ, ມະຫາວິທະຍາໄລກະເສດສາດ, ປະເທດໄທ Bachelor's Degree of Accounting, Kasetsart University, Thailand **ປະຫວັດການເຮັດວຽກ/Experience:** ປີ 2003 – 2004 : Internal audit, Italian-Thai Development PLC. ປີ 2004 – 2011 : Auditor, Assistant manager, BDO Co., Ltd. ປີ 2012 - ປະຈຸບັນ : Auditor manager, Professional auditing Service Co.,Ltd ປີ 2017-ປະຈຸບັນ : ສະມາຊິກສະພາບໍລິຫານ (ອິດສະຫຼະ) ບໍລິສັດ ມະຫະທຶນ ເຊົ່າສິນເຊື່ອ ມະຫາຊົນ Member of Board of Directors (Independent), MHTL
9. ທ່ານ ທີລະເມດ ວຸດທິພັດພິບູນ Mr. Theeramate Vuttipadhpibul	**ຊີວະປະຫວັດຫຍໍ້/CV** ວັນ,ເດືອນ,ປີເກີດ/Date of birth: 20 September 1967 ສັນຊາດ/Nationality: ໄທ/Thai ພາສາ/Language: ໄທ, ອັງກິດ/ Thai, English ຕຳແໜ່ງ/Position: ສະມາຊິກສະພາບໍລິຫານ(ອິດສະຫຼະ) ບໍລິສັດ ມະຫະທຶນ ເຊົ່າສິນເຊື່ອ ມະຫາຊົນ /Member of Board of Directors (Independent) ວັນທີແຕ່ງຕັ້ງ/Date of Appointed: 10 August 2017 **ປະຫວັດການສຶກສາ/Education:** ປີ 1989 : ປະລິນຍາຕຣີ ບັນຊີ, ມະຫາວິທະຍາໄລ ຈຸລາລົງກອນ Bachelor's degree of Accounting, Chulalongkorn University ປີ 1997 : ປະລິນຍາໂທ ການບໍລິຫານທຸລະກິດ, ມະຫາວິທະຍາໄລທຳມະສາດ Master's degree of business administration, Thammasat University **ປະຫວັດການເຮັດວຽກ/Experience:** ປີ 1989 – 1992 : Senior Auditor, SCG-Na Co.,LTD (Anthur Anderson Group) ປີ 1992 – 1994 : Chief Accountant, Siam Syntech Construction PCL ປີ 1994 – 1997 : Manager, UTV Cable Network PCL (Television) ປີ 1997 – 1998 : Senior Manager, Cineplex Co.,Ltd

	ปี 1998 – 2003: Financial Controller and Office Manager, Asia Pacific Potash Co.,Ltd ปี 2003 – 2007: Manager, Boots Retail Thailand Co.,Ltd ปี 2007 – 2012 : Senior Manager, California WOW Xperience PCL(CAWOW) ปี 2013 – 2014 : Senior Manager. WE Fitness Co.,Ltd (Related Company of Major Group PCL) ปี 2014 – 2015 : Head of Accounting and Finance. Ticon Management Co., Ltd. ปี 2015 – 2015 : CFO, Kriz Co., Ltd. (Former subsidiary of AIT PCL) ปี 2015 - ปะจุบัน: Executive Vice President Business, Advance Information Technology PCL ปี 2017-ปะจุบัน : ສະມາຊິກສະພາບໍລິຫານ (ອິດສະຫຼະ) ບໍລິສັດ ມະຫະທຶນ ເຊົ່າສິນເຊື່ອ ມະຫາຊົນ Member of Board of Directors (Independent), MHTL

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TEL 021 418062 - 418066

Map of meeting venue

- **Landmark Mekong Riverside Hotel, Thatkhao Village, Sisattanak District, Vientiane, Lao PDR**
- **Tel: 021 266 888**

