# Minutes of the Annual General Shareholder's Meeting Report for the 2020 of Lao ASEAN Leasing Public Company

**Date, Time and Venue**

The meeting was convened on September 15th 2021 at 11:00 am, at the Lao ASEAN Leasing Public Company at the 3rd Floor, NNN Building, Bourichane Road, Phonsinuan Village, Sisattanak District, Vientiane Capital, Lao PDR.

**At the start of the meeting**

Lao ASEAN Leasing Public Company, as the book closing date to determine the company's shareholder with the right to attend the Annual General Shareholder's Meeting, had a paid-up capital of 30,150,000,000 kip representing the total 301,500,000 shares issued. At the start of the meeting, comprising 4 shareholders which is by proxy holders, collectively accounting for 297,877,500 shares or 98.79%, which was over half of total shares issued.

Mr Adnan Ghani, Chief Financial Officer who was authorized by Mrs. Yuki Scott, Chairwoman of the Board of Directors chaired the meeting and declared the Annual General Shareholder's Meeting 2020 convened by welcoming all shareholders Annual General Shareholder's Meeting 2020 with the following details:

Mr. Adnan Ghani the master of ceremony introduced the company's directors, executives director and relevant officials who attended the meeting as follows:

- **Board of Directors**

| Name | Position | Authorized to |
|---|---|---|
| Mrs. Yuki Scott | Chairwoman | Mr. Adnan Ghani |
| Ms. Makiko Oikawa | Vice-chairwoman | Ms. Soukdavanh |
| Mr. Tomofumi Suematsu | Member | Ms. Pinkeo Bounchundy |
| Mr. Tomohiro Yoshida | Member | Ms. Nicole Kyle Nale |
| Mrs. Harumi Ide | Member | Ms. Catherine Malucay |

- **Relevant officials**

| | |
|---|---|
| Mr. Thanousith Sengmaniphone | Representative form Lao Securities Commission Office (LSCO) on behalf of the Monitoring and Evaluation Committee of the Annual General Shareholder's Meeting |
| Ms. Vannaphone Soununtha | Representative form Lao Securities Commission Office (LSCO) on behalf of the Monitoring and Evaluation Committee of the Annual General Shareholder's Meeting |
| Mr. Ekaxay Manivong | Representative form Lao Securities Exchange (LSX) on behalf of the Monitoring and Evaluation |

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| | Committee of the Annual General Shareholder's Meeting |
| Ms. Kesone Thephasouvanh | Minor shareholder of Lao ASEAN Leasing Public Company on behalf of the meeting and voting inspection committee |
| MC | Mr. Adnan Ghani / Ms. Leemee Vannasopha |
| Receptionist | Ms. Chue Her/ Ms. Sengkeo Chanthachone |
| Documentation Officer | Ms. Louly Leelianou |
| Registered Officer | Ms. Lounny keopathoum |
| Secretary | Ms. Chintana nakhapaserth |
| Voting Officer | Mr. Xayphone Xayyavong |
| Electronic System Control Officer | Mr. Xayphone Xayyavong |

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

1. Voting Process:

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

2. Counting the voting

- Counting the voting results from each agenda will be done based on disagreement of the shareholders at the meeting and representatives who attend the meeting as recorded by the company in advance by deducting from the total shares of the shareholders who take part in the meeting and vote for each agenda.
- The authorized representative will announce the voting results from each agenda in the meeting after each voting activity in ended by dividing them how many votes. In case a shareholder does not agree with the results after the chairwoman announces for acknowledgement at the meeting when each agenda is ended, the company will not take such votes into account.

The master of ceremony continues the Annual General Shareholder's Meeting for the year 2020 reporting each agenda as follows:

**Agenda 1: Consider and Adopt the Summary of reports about the operations of the company and Annual Report 2020.**

Mr. Adnan Ghani, CFO was assigned to respond the agenda. Master of ceremony presented the results of the company operation for the year of 2020 and annual report 2020 to the meeting as follows:

Summary of performance results:

| | 2020 (Mil LAK) | 2019 (Mil LAK) |
|---|---|---|
| **Total assets** | **731,480** | **989,798** |
| **Total liabilities** | **207,495** | **592,038** |
| **Total Equity** | **523,985** | **397,759** |
| **Interest income** | **231,983** | **255,931** |
| **Net profit** | **126,225** | **92,300** |

Proposed to the meeting to consider and adopt the Summary of reports about the operations of the company and Annual Report 2020. In this session, the meeting shall vote for adopting with more than half do the votes at the meeting.

After such matter was considered, the meeting voted for disagreement with 0 votes or 0% of the meeting participants and votes for agreement with 297.877.500 votes or 100% of the meeting participants.

**Resolution:** The meeting adopted the Summary of reports about the operations of the company and Annual Report 2020.

**Agenda 2: Consider Adopt and Approve for the Financial Statements of the company for the year 2020.**

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

The copies of the Financial Statements for the year 2020 had been sent to shareholders together with the invitation letter of this meeting.

Proposed to the meeting to consider and adopt the Financial Statements for the year 2020. In this session, the meeting shall vote for adopting with more than half do the votes at the meeting.

After such matter was considered, the meeting voted for disagreement with 0 votes

or 0% of the meeting participants and votes for agreement with 297.877.500 votes or 100% of the meeting participants.

**Resolution:** The meeting adopted the Financial Statements for the year 2020.

**Agenda 3: Consider Adopt and Approve for Business Expansion according to the Company Business Plan for the year 2020.**

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

Proposed to the meeting to consider and approve the Business Expansion according to the Company Business Plan for the year 2021. In this session, the meeting shall vote for adopting with more than half do the votes at the meeting.

After such matter was considered, the meeting voted for disagreement with 0 votes or 0% of the meeting participants and votes for agreement with 297.877.500 votes or 100% of the meeting participants.

**Resolution:** The meeting approved the Business Expansion according to the Company Business Plan for the year 2021.

**Agenda 4: Consider the Dividend Payment for the year 2020**

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

Proposed to the meeting to consider no payment dividend due to fund utilization need for business operation.

After such matter was considered, the meeting voted for disagreement with 0 votes or 0% of the meeting participants and votes for agreement with 297.877.500 votes or 100% of the meeting participants.

**Resolution:** The meeting no payment dividend due to fund utilization need for business operation.

**Agenda 5: To consider and approve the appointment of new committee members, the changing of director, appointment of CEO and member of Board of Director of the Company.**

Mr. Adnan Ghani, CFO was assigned to respond the agenda. Master of ceremony presented to the meeting and proposed to consider and approve the follows 5.1 to 5.4
To allocate and appoint

- 5.1 Approve the allocation and appointment of Mr. Shingo Yamanaka to be new member of the Board of Director, Chief Executive Officer, Chairman of Remuneration Committee, Chairman of Nomination Committee which shall be propose to the Annual General Shareholder's Meeting to consider and approval.

- 5.2 Approve the allocation and appointment of Mr. Shingo Yamanaka also to be new Legal Representative (Who's name in Enterprise Register Certificate) and

General Director of the company in lieu of Ms. Risa Yamaguchi resignation date 15-09-2021

- 5.3 Approve the allocation and appointment of Mr. Mitsuteru Nagaya to be vice chairman of the Board of Director, Chairman of Audit Committee, member of Risk Management Committee, member of Nomination Committee, Chairman of Related Party Committee of the company in lieu of Ms. Makiko Oikawa resignation date 15-09-2021 which shall be propose to the Annual General Shareholder's Meeting to consider and approve.

- 5.4 Approve the allocation and appointment of Mr. Hirofumi Inada to be new member of the Board of Director, member of Audit Committee, Chairman of Risk Management Committee, member of Nomination Committee, member of Related party Committee of the company in lieu of Mr. Tomohiro Yoshida resignation date 15-09-2021 which shall be propose to the Annual General Shareholder's Meeting to consider and approve.

After such matter was considered, the meeting voted for disagreement with 0 votes or 0% of the meeting participants and votes for agreement with 297.877.500 votes or 100% of the meeting participants.

**Resolution:** The meeting approved the appointment reflect the resolution in Agenda 5.1 – 5.4 herein.

**Agenda6: Consider and approve the appointment of Ernst & Young Lao Co., Ltd to be auditor for Y2021.**

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

Proposed to appointment Ernst & Young Lao Co., Ltd to be auditor for Y2021.

After such matter was considered, the meeting voted for disagreement with 0 votes or 0% of the meeting participants and votes for agreement with 297.877.500 votes or 100% of the meeting participants.

**Resolution:** The meeting approved the appointment of Ernst & Young Lao Co., Ltd to be auditor for Y2021.

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

| **Authorized Representative of the Meeting** | **Record by:** |
|---|---|
| Mr. Adnan Ghani | Louly Leelianou |