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. 1904032/MHTL

Vientiane Capital, Date April 10th , 2019

Invitation

To : Shareholders of MAHATHUEN LEASING PUBLIC COMPANY

Subject : Invite to attend the Annual General Shareholder's Meeting for the year 2018

Re : Pursuant to Board of Directors Meeting of MHTL No. 2/2019 dated on 22nd March 2019

MAHATHUEN LEASING PUBLIC COMPANY ("Company") would like to invite all Shareholders to attend the Annual General Shareholder's Meeting for the year 2018 on 26th April 2019, 9:30 am (registration time starts at 9:00 am) at **Convention Center, 4Floor, Pearl room, Landmark Mekong Riverside Hotel,** Thatkhao Village, Sisattanak District, Vientiane. The meeting shall consider agendas as in the attachment. The company has announced the date, time, agenda and attachments of Annual General Shareholder's Meeting for the year 2018 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 2018 and for receiving the dividend from the business operation outcome of the company in 2018 on **04th April 2019**.

Shareholder 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 you kind attending this meeting

Sincere yours,

Vice Chairman of Board of Directors

MAHATHUEN LEASING PUBLIC COMPANY

Ms. Inthavilay Oudom

Attachment:

1. Agenda of the Annual General Shareholder's Meeting for the year 2018
2. Proxy Form
3. Attachment agenda 1: The last report Meeting of Shareholder
4. Attachment agenda 2and 4: The Summary of reports about the operations of the company And Annual Report 2018 and Business Plan of 2019
5. Attachment agenda 3: The Company's Financial Statement for the year 2018
6. Instruction for vote
7. Instruction about the documents and evidence to be presented prior to attending the meeting
8. CV of Board of Directors
9. Map of the meeting venue

Remark:

1. All shareholders shall obtain the invitation letter and attachments starting from 10 April 2019, at Lao Securities Exchange Building, 4th Floor, Settlement and Depository Department, T4 Road, Phonthan Nuea Village, Saysetha District, Vientian 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, Phonphanao village Km5, Kaisonephomvihanh road, Xaysettha district, Vientiane capital, LAO PDR, Tel 021 418062 – 418066 and please deliver before 25th April 2019
5. If you have any queries or questions in relation to the proxy and the invitation letter, you have may contact Mr Pakasith Douangpasith, Tel: (856-20) 54500744

MAHATHUEN LEASING PUBLIC COMPANY

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

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

<u>Objective and Rationale:</u>

To consider and adopt the Annual General Shareholder's Meeting report for the previous, which held on 29th May 2018 that the more details are on attachment document

<u>Board of directors' Opinion:</u>

Agreed the shareholders should approve the Annual General Shareholder's Meeting report for the previous year.

<u>Required vote:</u>

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

Agenda 2 Consider and Adopt the Summary of reports about the operations of the company and Annual Report 2018.

<u>Objective and Rationale:</u>

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 Summary of reports about the operations of the company and Annual Report of the company" that the more details are on attachment document.

<u>Board of directors' Opinion:</u>

Agreed the shareholders should adopt the Summary of reports about the operations of the company and Annual Report 2018 .

<u>Required vote:</u>

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

Agenda 3 Consider to Approve and Adopt for the Financial Statements for the year 2018.

<u>Objective and Rationale:</u>

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 operating result and the financial statement of the company" the Financial Statements for the year 2018, that the more details are on attachment document.

<u>Board of directors' Opinion:</u>

Agreed the shareholders should approve and adopt the Financial Statements for the year 2018.

<u>Required vote:</u>

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

Agenda 4 **Consider to Approve the business plan, Employee Salary and the company's investment budget for the year 2019.**

<u>Objective and Rationale:</u>
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 of for the year 2019, that the more details are on attachment document.

<u>Board of directors' Opinion:</u>
Agreed the shareholders should approve the business plan, Employee Salary And the company's investment budget for the year 2019.

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

Agenda 5 **Consider and Approve Guidelines to borrowing to be use for business expansion according to the business plan for the year 2019.**

<u>Objective and Rationale:</u>
Based on the Company Business plan for the year 2019, which the Company wants to expand business, therefore the Company needs the new loan facility about LAK 30.000 million.

<u>Board of directors' Opinion:</u>
Agreed the shareholders should approve the guidelines to borrowing the new loan facility as forecast in the Company Business plan for the year 2019.

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

Agenda 6 **Consider and Approve the Allocation of net profit for the year 2018 and Method of dividend payment.**

<u>Objective and Rationale:</u>

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."

<u>Board of directors' Opinion:</u>

Agreed to distribute for 10 percent of the net profit to be reserve fund and agreed to pay the dividend from business performance of the year 2018 as detail below.

1. Distributed for Reserve fund: 659,356,540 kip or 10.0 percent of the net profit.
2. Retained for Business Expansion: 54,208,855 kip or 0.82 percent of the net profit.
3. Distributed for the Dividend Payment: 5,880,000,000 kip or 89.28 percent of the net profit, which is equal 147 per share.
   - The date for closing dates of shareholders register book of the company on 04th April 2019.
   - The dividend payment will be pay within 30 days after the Annual General Shareholder's Meeting approval.

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

Agenda 7 **Consider to appoint the External Auditor and the Audit Fee for the year 2019.**

Objective and Rationale:
Pursuant on the article 155 of Enterprises Law Edited version No.46/Na, date 26 December 2013 concerned "Right and Duties of the shareholders", The meeting are to appoint the External Auditor and approve the audit fee.

Board of directors' Opinion:

Agreed to appoint Deloitte (Lao) Sole Company Limited to be the External Auditor and approved the USD 32,500 audit fee for the year of 2019. Because Deloitte (Lao) Sole Company Limited has experience about Leasing and prepare to change the Accounting Policy to comply with IFRS (International Financial Reports Standard).

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

Agenda 8 **Consider and Approve the remuneration for the Company Director and Salary of the Executive Director for the year 2019.**

Objective and Rationale:
Pursuant on the article 155 of Enterprises Law Edited version No.46/Na, date 26 December 2013 concerned "the remuneration for company director and Salary of the Executive Director should be approved by Shareholder's meeting"

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

1. Salary for all director 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 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 Board of Director should define to relate with the forecasting of net profit for the year 2019, which is equal 3 percent from the net profit after tax expense for the 2019, which may consider increasing or decreasing according to actual performance.

The remuneration as above isn't be included the salary, bonus and other benefit of the Executive director, whom is perform as daily operation.

Required vote:

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

Agenda 9 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 2018, the company would invite LSCO, LSX, The External Auditor and also appoint the vote inspection committee and transparent which complies with the company's regulations and related laws if Lao PDR.

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ໃບມອບສິດ
Proxy

1. ຂ້າພະເຈົ້າ/ (I/we)..ສັນຊາດ/Nationality.................................,
   ບັດປະຈຳຕົວເລກທີ່/Passport/number:...,
   ທີ່ຢູ່ປະຈຸບັນ/ Current address...,
   ເບີໂທລະສັບ/Telephone No.: ....ອີເມວ/ email..
   ເປັນຜູ້ຖືຮຸ້ນບໍລິສັດ ມະຫະທຶນ ເຊົ່າສິນເຊື່ອ ມະຫາຊົນ (ມທທຊ)
   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......................
   ບັດປະຈຳຕົວເລກທີ່/Passport number:..,
   ທີ່ຢູ່ປະຈຸບັນ/ Current address:...
   ເບີໂທລະສັບ/Telephone No.: ....ອີເມວ/ email..
   ໃຫ້ເປັນຜູ້ຕາງໜ້າຂອງຂ້າພະເຈົ້າ ເພື່ອເຂົ້າຮ່ວມ ແລະ ລົງຄະແນນສຽງແທນຂ້າພະເຈົ້າ ຢູ່ໃນກອງປະຊຸມຜູ້ຖືຮຸ້ນ ປະຈຳປີ 2018 ຂອງ ມທຊທ ທີ່ຈະຈັດຂຶ້ນໃນເວລາ 9:30 ໂມງ ຂອງວັນທີ 26 ເມສາ 2019
   To be my/our proxy to attend and vote on my/our behalf in the Annual General Shareholders' meeting for year 2018 of the MHTL which will be held at 9:30 am on 26th April 2019

3. ຂ້າພະເຈົ້າ ອະນຸຍາດໃຫ້ຜູ້ຕາງໜ້າລົງຄະແນນສຽງແທ່ນຂ້າພະເຈົ້າ ຢູ່ໃນກອງປະຊຸມດັ່ງນີ້ (ເລືອກເອົາໜຶ່ງ ຈາກສອງທາງເລືອກລຸ່ມນີ້):
   I/We authorize the proxy to vote on my/our behalf in the Meeting as follows (choose one from the two following options):

   ☐ **1. ໃຫ້ຜູ້ຕາງໜ້າມີສິດພິຈາລະນາ ແລະ ລົງຄະແນນສຽງໃນທຸກໆບັນຫາແທນຂ້າພະເຈົ້າ ຕາມທີ່ຜູ້ກ່ຽວເຫັນສົມຄວນ; ຫຼື**
   To grant the proxy to consider and vote in all agendas on my/our behalf as the proxy may deem appropriate; or

   ☐ **2. ໃຫ້ຜູ້ຕາງໜ້າລົງຄະແນນສຽງຕາມຄວາມຕ້ອງການຂອງຂ້າພະເຈົ້າດັ່ງນີ້ (ຖ້າເລືອກຂໍ້ນີ້, ກະລຸນາລົງຄະແນນ ເຫັນດີ ຫຼື ບໍ່ເຫັນດີ ໃນທຸກໆວາລະລຸ່ມນີ້):**
   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 ພິຈາລະນາຮັບຮອງລາຍງານການປະຊຸມສາມັນຜູ້ຖືປະຈຳປີໃນຄັ້ງທີ່ຜ່ານມາ

Agenda 1 Consider and Adopte the Annual General Shareholder’s Meeting report for the previous year.

- ☐ ເຫັນດີ/ approve
- ☐ ບໍ່ເຫັນດີ / disapprove

ວາລະທີ 2 ພິຈາລະນາຮັບຮອງບົດສະຫຼຸບລາຍງານກ່ຽວກັບການດຳເນີນທຸລະກິດຂອງບໍລິສັດ ແລະ ລາຍງານ ປະຈຳປີ 2018

Agenda 2 Consider and Adopte the Summary of reports about the operations of the company And Annual Report 2018.

- ☐ ເຫັນດີ/ approve
- ☐ ບໍ່ເຫັນດີ / disapprove

ວາລະທີ 3 ພິຈາລະນາຮັບຮອງເອກະສານລາຍງານການເງິນຂອງບໍລິສັດ ປະຈຳປີ 2018

Agenda 3 Consider and Adopte for the Financial Statements for the year 2018.

- ☐ ເຫັນດີ/ approve
- ☐ ບໍ່ເຫັນດີ / disapprove

ວາລະທີ 4 ພິຈາລະນາອະນຸມັດແຜນການດຳເນີນງານ, ເງິນເດືອນຂອງພະນັກງານ ແລະ ງົບລົງທຶນຂອງບໍລິສັດ ປະຈຳປີ 2019

Agenda 4 Consider and Approve the operations plan, Employee Salary And the company's investment budget for the year 2019.

- ☐ ເຫັນດີ/ approve
- ☐ ບໍ່ເຫັນດີ / disapprove

ວາລະທີ 5 ພິຈາລະນາອະນຸມັດແນວທາງການຈັດຫາແຫຼ່ງເງິນກູ້ຢືມ ເພື່ອໃຊ້ສຳລັບຂະຫຍາຍກິດຈະການຕາມແຜນການດຳເນີນງານ ປະຈຳປີ 2019

Agenda 5 Consider and Approve Guidelines to borrowing to be use for business expansion according to the business plan for the year 2019.

- ☐ ເຫັນດີ/ approve
- ☐ ບໍ່ເຫັນດີ / disapprove

ວາລະທີ 6 **ພິຈາລະນາອະນຸມັດການຈັດສັນກຳໄລສຸດທິ ປະຈຳປີ 2018 ແລະ ວິທີແບ່ງປັນເງິນປັນຜົນ**

Agenda 6 **Consider and Approve the Allocation of net profit for the year 2018 to dividend payment.**

- ☐ ເຫັນດີ/ **approve**
- ☐ ບໍ່ເຫັນດີ / **disapprove**

ວາລະທີ 7 **ພິຈາລະນາແຕ່ງຕັ້ງຜູ້ກວດສອບບັນຊີພາຍນອກ ແລະ ກຳນົດຄ່າຕອບແທນສຳລັບການກວດສອບບັນຊີ ປະຈຳປີ 2019**

Agenda 7 **Consider to appoint the External Auditor and the audit fee for the year 2019.**

- ☐ ເຫັນດີ/ **approve**
- ☐ ບໍ່ເຫັນດີ / **disapprove**

ວາລະທີ 8 **ພິຈາລະນາອະນຸມັດກຳນົດເບ້ຍປະຈຳປີ, ເບ້ຍປະຊຸມ ແລະ ເງິນເດືອນຂອງຜູ້ອຳນວຍການ ປະຈຳປີ 2019**

Agenda 8 **Consider and Approve the remuneration for company director and Salary of the Executive Director for the year 2019.**

- ☐ ເຫັນດີ/ **approve**
- ☐ ບໍ່ເຫັນດີ / **disapprove**

ວາລະທີ 9 **ພິຈາລະນາເລື່ອງອື່ນໆ (ຖ້າມີຜູ້ສະເໜີເພີ່ມເຕີມ)**

Agenda 9 **Consider other matters (if any).**

- ☐ ເຫັນດີ/ **approve**
- ☐ ບໍ່ເຫັນດີ / **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 ບໍ່ຈະແຈ້ງໃຫ້ຖືວ່າຂ້າພະເຈົ້າລົງຄະແນນສຽງເຫັນດີ

   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.

MAHATHUEN LEASING PUBLIC COMPANY

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

TEL 021 418062 - 418066

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.......................................2019

   ເຊັນຜູ້ຖືຮຸ້ນທີ່ມອບໝາຍ /Signed by the shareholder

   ____

   ເຊັນຜູ້ຕາງໜ້າ / Signed by the proxy

   ____

ໝາຍເຫດ/ Remark

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, ມທຊທ ມີສິດປະຕິເສດໃບມອບສິດໃດໆທີ່ບໍ່ໄດ້ຈົດທະບຽນສານ
   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 ປື້ມສຳມະໂນຄົວ ຫຼື ໜັງສືຜ່ານແດນ (ສຳລັບນັກລົງທຶນຕ່າງປະເທດ) ພ້ອມກັບສຳເນົາເອກະສານປະເພດດຽວກັນນີ້ຂອງຜູ້ຖືຮຸ້ນ, 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.

MAHATHUEN LEASING PUBLIC COMPANY

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

TEL 021 418062 - 418066

ປະຫວັດຂອງສະມາຊິກອິດສະຫຼະ ເພື່ອການມອບສິດຂອງຜູ້ຖືຮຸ້ນ

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

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

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

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

1. Mr. Sangkhom Chanhsouk	Member of Board of Directors (independent).
2. Mr. Nantapat Ngamplung	Member of Board of Directors (independent), Audit Committee,Risk Management Committee and Nominating Committee.
3. Mr. Theeramate Vuttipadhpibul	Member of Board of Directors (independent), Chairman of Related Party Transaction Committee and Remuneration Committee

ຊີວະປະຫວັດຫຍໍ້ຂອງສະມາຊິກສະພາບໍລິຫານອິດສະຫຼະ

CV of Independent directors

ຊື່ ແລະ ນາມສະກຸນ: ທ່ານ ສັງຄົມ ຈັນສຸກ ອາຍຸ: 57 ປີ
Name and surname: Mr. Sangkhom Chanhsouk Age: 57 years old
ວັນ,ເດືອນ,ປີເກີດ/Date of birth: 05 April 1962
ສັນຊາດ/Nationality: ລາວ/Lao
ພາສາ/Language: ລາວ, ອັງກິດ, ຣັດເຊຍ/ Lao, English, Russian
ຕຳແໜ່ງ: ສະມາຊິກສະພາບໍລິຫານ (ອິດສະຫຼະ) ບໍລິສັດ ມະຫະທຶນ ເຊົ່າສິນເຊື່ອ ມະຫາຊົນ
Position: Member of Board of Directors (Independent)
ວັນທີແຕ່ງຕັ້ງ/Date of Appointed: 10 August 2017

ປະຫວັດການສຶກສາ/Education:

- ປີ 1985 : Industrial Engineering Tashkent University, Tashkent, Soviet
- ປີ 1987 : Mechanical and Industrial Engineering, Tashkent University, Tashkent, Soviet

ປະຫວັດການເຮັດວຽກ/Exprerince:

- ປີ 1987 – 1989 : ອາຈານ, ວິທະຍາໄລ ລາວ-ລັດເຊຍ ໂພລີເຕັກນິກ
  Teacher, Lao-Russia Polytechnic college
- ປີ 1989 – 1996 : ຜູ້ຈັດການໂຮງງານ, ໂຮງງານສັນຕິພາບສັງກະສີລາວ
  Factor Manager, Santiphab Sangkasi Lao Factory
- ປີ 1996 – 1998 : ຜູ້ຈັດການທົ່ວໄປ, ໂຮງງານສັນຕິພາບສັງກະສີລາວ
  General Manager, Santiphab Sangkasi Lao Factory
- ປີ 1998 – 2001 : ຜູ້ອຳນວຍການຜູ້ຈັດການ, ໂຮງງານສັນຕິພາບສັງກະສີລາວ
  Managing Director, Santiphab Sangkasi Lao Factory
- ປີ 2001 – 2004 : ຜູ້ອຳນວຍການ, ໂຮງງານສັນຕິພາບສັງກະສີລາວ
  Director Manager, Santiphab Sangkasi Lao Factory
- ປີ 2005 - ປະຈຸບັນ : ປະທານບໍລິສັດ ບໍລິສັດ ສັນຕິພາບສັງກະສີລາວ ຈຳກັດຜູ້ດຽວ
  Chairman of the company, Santiphab Sangkasi Lao Company Limited
- ປີ 2005 - ປະຈຸບັນ : ປະທານບໍລິສັດ, ບໍລິສັດ ຜະລິດຕະພັນ ສະຫວັນຍິບຊຳ ຈຳກັດຜູ້ດຽວ
  Chairman of the company, Savan Gypsum Products Co.,Ltd
- ປີ 2013 – ປະຈຸບັນ : ປະທານສະມາຄົມ, ຫໍການຄ້ານະຄອນຫຼວງວຽງຈັນ
  Chairman of association, Commerce hall Vientiane Capital

ການເຂົ້າຮ່ວມປະຊຸມໃນປີ 2018 ທີ່ຜ່ານມາ

- ສະພາບໍລິຫານ/ Bod of Directors 3/3 ຄັ້ງ

ຊີວະປະຫວັດຫຍໍ້ຂອງສະມາຊິກສະພາບໍລິຫານອິດສະຫຼະ

CV of Independent directors

ຊື່ ແລະ ນາມສະກຸນ: ທ່ານ ນັນທະພັດ ງາມປລັ່ງ ອາຍຸ: 37 ປີ

Name and surname: Mr.Nantapat Ngamplung Age: 37 years old

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

ສັນຊາດ/Nationality: ໄທ/Thai

ພາສາ/Language: ໄທ, ອັງກິດ/ Thai, English

ຕໍາແໜ່ງ: ສະມາຊິກສະພາບໍລິຫານ(ອິດສະຫຼະ) ບໍລິສັດ ມະຫະທຶນ ເຊົ່າສິນເຊື່ອ ມະຫາຊົນ

Position: Member of Board of Directors (Independent)

ວັນທີແຕ່ງຕັ້ງ/Date of Appointed: 10 August 2017

ປະຫວັດການສຶກສາ/Education:

- ປີ 2003 : ປະລິນຍາຕີ ບັນຊີ, ມະຫາວິທະຍາໄລກະເສດສາດ, ປະເທດໄທ

  Bachelor's Degree of Accouting, Kasetsart University, Thailand

ປະຫວັດການເຮັດວຽກ/Exprerince::

- 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 2018 ທີ່ຜ່ານມາ

- ສະພາບໍລິຫານ/ Bod of Directors 3/3 ຄັ້ງ
- ຄະນະກໍາມະການກວດສອບ/ Audit Committee 4/4 ຄັ້ງ
- ຄະນະກໍາມະການຄຸ້ມຄອງຄວາມສ່ຽງ/ Risk Management Committee 2/2 ຄັ້ງ
- ຄະນະກໍາມະການຄັດເລືອກ/ Nomination Committee 2/2 ຄັ້ງ

MAHATHUEN LEASING PUBLIC COMPANY

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

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ຊີວະປະຫວັດຫຍໍ້ຂອງສະມາຊິກສະພາບໍລິຫານອິດສະຫຼະ

CV of Independent directors

ຊື່ ແລະ ນາມສະກຸນ: ທ່ານ ທີລະເມດ ວຸດທິພັດພິບູນ ອາຍຸ: 51 ປີ

Name and surname: Mr. Theeramate Vuttipadhpibul Age: 51 years old

ວັນ,ເດືອນ,ປີເກີດ/Date of birth: 20 September 1967

ສັນຊາດ/Nationality: ໄທ/Thai

ພາສາ/Language: ໄທ, ອັງກິດ/ Thai, English

ຕຳແໜ່ງ: ສະມາຊິກສະພາບໍລິຫານ(ອິດສະຫຼະ) ບໍລິສັດ ມະຫະທຶນ ເຊົ່າສິນເຊື່ອ ມະຫາຊົນ

Position: Member of Board of Directors (Independent)

ວັນທີແຕ່ງຕັ້ງ/Date of Appointed: 10 August 2017

ປະຫວັດການສຶກສາ/Education:

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

ປະຫວັດການເຮັດວຽກ /Exprerince:

- 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
- ປີ 1997 – 1998: Senior Manager, Cinplex Co.,Ltd
- ປີ 1998 – 2003: Financial Controller and Office Manager, Asia Pacific Potash Co.,Ltd
- ປີ 2003 – 2007: Manager, Boots Retail Thailand Co.,Ltd
- ປີ 2007 – 2012: Senior Manager and Comoany secretary, California WOW Xperience PCL(CAWOW)
- ປີ 2013 – 2014: Senior Manager. WE Fitness Co.,Ltd
- ປີ 2014 – 2015: Head of Accounting and Finance. Ticon Management Company Limited
- ປີ 2015 – 2015: CFO, KIRZ Company Limited
- ປີ 2015 - ປະຈຸບັນ: Executive Vice President Business, Advance Information Technology PCL

ການເຂົ້າຮ່ວມປະຊຸມໃນປີ 2018 ທີ່ຜ່ານມາ

- ສະພາບໍລິຫານ/ Bod of Directors 3/3 ຄັ້ງ
- ຄະນະກຳມະການກວດສອບ/ Audit Committee 4/4 ຄັ້ງ
- ຄະນະກຳມະການກຳນົດຄ່າຕອບແທນ / Remuneration Committee 2/2 ຄັ້ງ
- ຄະນະກຳມະການກວດສອບລາຍການທີ່ກ່ຽວພັນ/ Related Party Transaction Committee 2/2 ຄັ້ງ

Attachment Agenda 1: Minutes of Annual General Shareholder's Meeting

Minutes of Annual General Shareholder's Meeting

Mahathuen Leasing Public Company ("MHTL")

Date: May 29, 2018

Venue: The meeting room of Mahathuen Public Company. 628 Ban Phonphanao Km. 5, Kaysonephomvihan Road, Saysettha District Vientian capital, Lao P.D.R.

Attendees:		**number of shares**
1. Mahathun Holding Company limited by Mr. Manop Tririthvilai		27.088.000 shares
2. Ms. Inthavilai	Oudom	671.912 shares
3. Mr. Thanongsack	Oudom	8 shares
4. Ms. Thanongruk	Oudom	8 shares
5. Mr. Sangkhom	Chansouk	8 shares
6. Mr. Chakrit	Naksorn	8 shares
7. Ms. Prathana	Naksorn	8 shares
8. Ms. Jittima	Naksorn	8 shares
9. Mr. Sutida	Naksorn	8 shares
10. Mr. Kriengkai	Nissyan	8 shares
11. Mr. Manop	Tririthvilai	8 shares
12. Mr. Thongthawal	Thongtham	8 shares
13. Mr. Chatphonchai	Panyathambodee	8 shares

Starting time: 11.00 o'clock

The meeting has appointed Mr. Chakrit Naksorn , the chairman of Mahathuen Leasing Public Company, to be the chairman of this meeting. The chairman welcomed all of shareholders and attendees, and informed that there are 13 persons to attend this meeting, which the number of shares is equal 27.760.000 shares or 100,00 percent of total shares. Therefore this meeting is complied with Lao's law. The chairman has operated the meeting as following.

<u>Agenda 1:</u> To consider and adopt the minutes of the meeting of the Ordinary General Shareholder's Meeting 1/2018 held on March 9, 2018.

The Chairman has proposed to the meeting to consider the minutes of the meeting of the Ordinary General Shareholder's Meeting 1/2018 held on March 9, 2018.

Resolution: The meeting has thoroughly considered and adopted the minutes of the meeting of the Ordinary General Shareholder's Meeting 1/2018 held on March 9, 2018.

Agenda 2: To acknowledge the Business Performance for the year 2017.

The Chairman has reported the business performance for the year 2017, which the detail has submitted to all of shareholder in advance. The important summaries are below;

• Number of new loan	3.720	units
• Total Incomes	17.219.995.664	kip
• Total Expenses	10.324.744.804	kip
• Profit before Tax expenses	6.895.250.860	kip
• Tax expense	1.456.527.931	kip
• Profit After Tax expenses	5.438.722.929	kip
• Total Assets	52.300.916.038	kip
• Total Liabilities	13.049.255.164	kip
• Equities		
○ Registered Capital	27.760.000.000	kip
○ Legal Reserve	1.784.378.967	kip
○ Retained Earing	9.707.281.907	kip

Resolution: The meeting has acknowledged the business performance for the year 2017.

Agenda 3: To adopt for the audited Financial Statement of the year 2017, as of December 31, 2017.

The chairman has reported the audited Financial Statement of the year 2017, which the detail has submitted to all of shareholder in advance.

Resolution: The meeting has completely approved the audited Financial Statement of the year 2017.

Agenda 4: To consider and approve the allocation of the net profit and approve the dividend payment from the business operation of the year 2017.

The Chairman has reported to the meeting regarding net profit after tax expenses of the year 2017 is equal 543.872.293 kip. Therefore the Chairman has proposed to allocate the net profit as below.

1. Allocate to be the Legal reserve 543.872.293 kip
   (as of December 31, 2017 is equal 1.784.378.967 kip)
2. Allocate to pay the dividend 6.107.200.000 kip
   - Number of share is equal 27.760.000 shares.

- Dividend is equal 220 kip per share.
- The dividend will be summited for 10 percent withholding tax.
- Date of closing date of shareholders register book to determine the right of shareholder to receive the dividend is on May 21, 2018.
- Date of payment is on September 10, 2018.

Resolution: The meeting has completely approved the net profit allocation for the year 2017 as proposed by chairman.

Agenda 5: To appoint the company director.

The Chairman has informed to the meeting that all of company director are still valid. Therefore the board of director of the company is still same with current board.

Resolution: The meeting has completely adopted and approved for all of company director to continue to perform their duties.

Agenda 6: Others matters (if any)

--- No ---

The Chairman informed to the meeting that no any subject to consider. Therefore the chairman has proposed to close the meeting.

Closing time: 11.45 o'clock.

<Chakrit Nakson>

(Mr. Chakrit Nakson)

Chairman of the meeting

<Saranya Kamonsillapacharoen>

(Ms. Saranya Kamonsillapacharoen)

Meeting secretary

Attachment Agenda 2: **The Summary of reports about the operations of the company And Annual Report 2018 and Business Plan of 2019**

ບໍລິສັດ ມະຫາທຶນ ເຊົ່າສິນເຊື່ອ ມະຫາຊົນ

Mahathuen Leasing Pubilc Company

ບົດສະຫຼຸບການເຄື່ອນໄຫວທຸລະກິດປະຈຳປີ 2018

Annual Report 2018

ບ້ານ: ໂພນພະເນົາ ກມ5 ເລກທີ: 628

ຖະໜົນ: ໄກສອນພົມວິຫານ ເມືອງ: ໄຊເສດຖາ

ນະຄອນຫຼວງວຽງຈັນ ໂທ-ແຟັກ:(+856 21)418062 – 6

Website: www.mahathuen.com

Annual Report 2018

Slogan

"All Financial is possible here"

Vision

"Be a Listied 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.

Content

1. **Mahathuen Leasing Public Company**

1.1 General Information of Company

Company Name	:	Mahathuen Leasing Public Company
Business type	:	Financial Leasing (non-real estate)
Symbol	:	MHTL
Registered Office	:	House number 628, (kilometer 5) Kaison 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 share	:	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 in to 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 Secrurities 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 Secrurity 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:

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%.

<table>
<tr><td>2012</td><td>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.</td></tr>
<tr><td>2014</td><td>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:
<table>
<tr><th>Shareholders</th><th>Number of shares before paid up capital</th><th>Percentage (%)</th><th>Number of shares after paid up capital</th><th>Percentage (%)</th></tr>
<tr><td>Mahathuen holding company Limited</td><td>616,000 shares</td><td>88.00%</td><td>1,516,000 shares</td><td>94.75%</td></tr>
<tr><td>Mrs Inthavilay Oudom</td><td>84,000 shares</td><td>12.00%</td><td>84,000 shares</td><td>5.25%</td></tr>
<tr><td>Total</td><td>700,000 shares</td><td>100 %</td><td>1,600,000 shares</td><td>100%</td></tr>
</table>
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
<table>
<tr><th>Shareholders</th><th>Number of shares before paid up capital</th><th>Percentage (%)</th><th>Number of shares after paid up capital</th><th>Percentage (%)</th></tr>
<tr><td>Mahathuen holding company Limited</td><td>1,516,000 shares</td><td>94.75%</td><td>2,136,000 shares</td><td>96.22%</td></tr>
<tr><td>Mrs Inthavilay Oudom</td><td>84,000 shares</td><td>5.25%</td><td>84,000 shares</td><td>3.78%</td></tr>
<tr><td>Total</td><td>1,600,000 shares</td><td>100%</td><td>2,220,000 shares</td><td>100%</td></tr>
</table>
Therefore, the Company changed to a new enterprise registration certificate No. 435/ERO dated 24 October 2014.</td></tr>
<tr><td>2015</td><td>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
<table>
<tr><th>Shareholders</th><th>Number of shares before paid up capita</th><th>Percentage (%)</th><th>Number of shares after paid up capital</th><th>Percentage (%)</th></tr>
<tr><td>Mahathuen holding company Limited</td><td>2,136,000 shares</td><td>96.22%</td><td>2,836,000 shares</td><td>97.12%</td></tr>
<tr><td>Mrs Inthavilay Oudom</td><td>84,000 shares</td><td>3.78%</td><td>84,000 shares</td><td>2.88%</td></tr>
<tr><td>Total</td><td>2,220,000 shares</td><td>100 %</td><td>2,920,000 shares</td><td>100%</td></tr>
</table>
Par value 8.000 kip per share</td></tr>
</table>

<table>
<tr><td></td><td>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.</td></tr>
<tr><td>2016</td><td>
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:

<table>
<tr><th>Shareholders</th><th>Number of shares before paid up capita</th><th>Percentage (%)</th><th>Number of shares after paid up capital</th><th>Percentage (%)</th></tr>
<tr><td>Mahathuen holding Company Limited</td><td>2,836,000 shares</td><td>97.12%</td><td>3,116,000 shares</td><td>97.38%</td></tr>
<tr><td>Mrs Inthavilay Oudom</td><td>84,000 shares</td><td>2.88%</td><td>84,000 shares</td><td>2.62%</td></tr>
<tr><td>Total</td><td>2,920,000 shares</td><td>100%</td><td>3,200,000 shares</td><td>100 %</td></tr>
</table>
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
<table>
<tr><th>Shareholders</th><th>Number of shares before paid up capita</th><th>Percentage (%)</th><th>Number of shares after paid up capital</th><th>Percentage (%)</th></tr>
<tr><td>Mahathuen holding company Limited</td><td>3,116,000 shares</td><td>97.38%</td><td>3,386,000 shares</td><td>97.58%</td></tr>
<tr><td>Mrs Inthavilay Oudom</td><td>84,000 shares</td><td>2.62%</td><td>84,000 shares</td><td>2.42%</td></tr>
<tr><td>Total</td><td>3,200,000 shares</td><td>100%</td><td>3,470,000 shares</td><td>100%</td></tr>
</table>
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.
</td></tr>
</table>

2017	In 2017 the Company changed enterprise registration in 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 Oudon	-	-	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 Oudon	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%

<table>
<tr><td></td><td>
<table>
<tr><td>Mr Chatphonchai Panyathambodee</td><td>1 share</td><td>0.0000288184438%</td><td>8 shares</td><td>0.0000288184438%</td></tr>
<tr><td>Total</td><td>3,470,000 shares</td><td>100%</td><td>27,760,000 shares</td><td>100%</td></tr>
</table>
</td></tr>
<tr><td>2018</td><td>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 Secrurities 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 Secrurity 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:</td></tr>
</table>

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

3.3 Risk Management Structure : Devides 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 step 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 Consideartion 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, work place, 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 will 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**

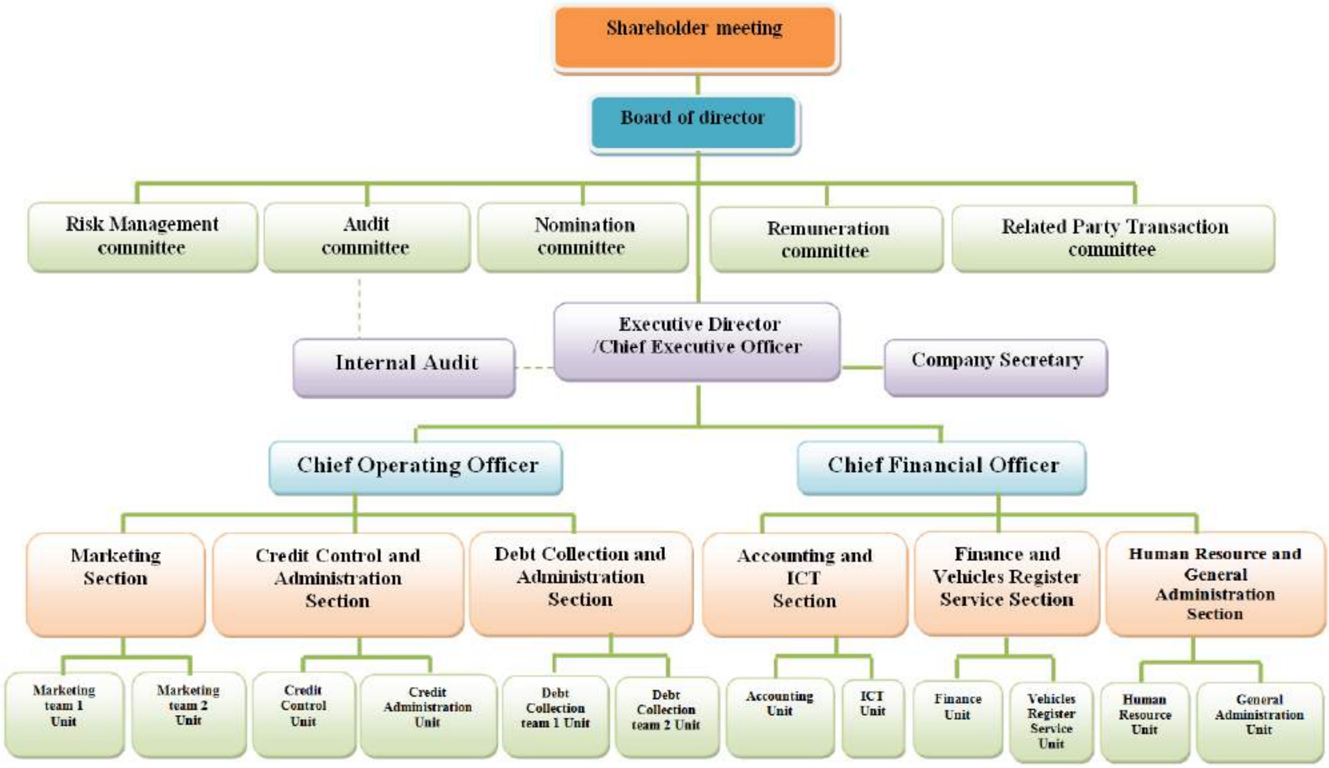
5.2 Dividend Policy

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 Governnce

6.1 Organization chart

Organization chart



6.2 Board of Directors

6.2.1 Board of Directors Structure

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. Sangkhom Chanhsouk	Lao	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 23rd February 2018
- The second time's meeting on 21st May 2018
- The third time's meeting on 23rd October 2018

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

In 2018, Audit Committee had a meeting 4 time follow as:

- The first meeting on 22nd February 2018
- The second meeting on 18th May 2018
- The third meeting on 23rd October 2018
- The fourth meeting on 26 December 2018

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

In 2018, Risk Management Committee had a meeting 2 time follow as

- The first meeting on 28th September 2018
- The second meeting on 25th December 2018

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 meeting on 22nd February 2018
- The second meeting on 25th December 2018

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 2018, Remuneration Committee had a meeting 2 time follow as:

- The first meeting on 26th September 2018
- The second meeting on 26th December 2018

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. Chatphonchai Panyathambodee	Thai	Related party transaction committee
3	Miss Saranya Kamonsinlapacharoen	Thai	Related party transaction

In 2018, Related Party Transaction Committee had a meeting 2 time follow as:

- The first meeting on 22nd August 2018
- The second meeting on 22nd October 2018

7. Business Performance of 2018

7.1 Revenues

In 2017 and 2018 the Company had total revenues of LAK 17.220,0 million, LAK 20.083,4 million respectively, increased at about 16,6%.

Table: Revenues

REVENUES	2017		2018		Changed	
	LAK:		LAK:	%	LAK:	%
Interest income	16.291,6	94,6	19.238,2	95,8	2.946,6	+18,1
Other incomes	928,4	5,4	845,3	4,2	-83,1	-8.9
Total Revenues	**17.220,0**	**100.00**	**20.083,5**	**100.00**	**2.863,5**	**+16,6**

During 2017-2018, there were increased in total revenues which were from the increased of finance lease 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 2017 and 2018, the Company had total expenses including financial expenses of LAK 10.324,7 million and LAK 11.291,7 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 2017, and 2018 which were equal to 60,0 percent and 56,2 percent respectively. The main expenses of the Company were administrative expenses which equal to LAK 7.577,6 million and LAK 9.116,4 million respectively or 73.4 percent and 80,7 percent to total payment.

Table: Expenses

Expenses	31 Dec 2017		31 Dec 2018		Changed	
	LAK: million	%	LAK: million		LAK: million	%
Administrative expenses	7.577,6	73,4	9.116,4	80,7	+1.538,8	+20,3
Doubtful account expense	555,1	5,4	484,4	4,3	-70,7	-12,7
Net loss on exchange rate	926,9	9,0	530.8	4,7	-396,1	-42,7
Finance cost	1.265,1	12,2	1.160,2	10,3	-104,9	-8,3
Total Expenses	**10.324,7**	**100**	**11.291,7**	**100**	**+967,0**	**+9.4**

In 2018, the Company had an expense structure that included administrative expenses which were equal to LAK 9.116,4 million or 80,7 percent, doubtful account which were equal to LAK 484,4 million or 4,3 percent, loss on exchange rate equal to LAK 530,8 million or 4,7 percent and finance cost equal to LAK 1.160,2 million or 10,3 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 2018 Total expenses increased by 9,4 percent, while the revenue increased by 16,6 percent, which represented the high performance of operation in 2018.

In 2017 and 2018 the Company has doubtful account and bad debt equal to LAK 555,1 million and LAK 484,4 million respectively or 5,4 percent and 4,3 percent respectively compare to total expenses. Due to the quality of portfolio of the leasing customers. Meanwhile, the Company had made improvements to on managing the doubtful account and bad debt to reduce to sufficient level in 2018.

Table: Non-Performing Loans

Detail	Unit	31 Dec 2017	31 Dec 2018	Change
NPLs	LAK: million	555,1	484,4	-70,6
NPLs to total revenues	%	3,2	2,4	-0,8

The ratio of doubtful account and bad debt to total revenues in 2017 and 2018 equaled to 3,2 percent and 2,4 percent 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, which indicated that the Company had a quality leasing and well managed in controlling the increasing in doubtful account and bad debt.

7.3 Net profit and Net profit Margin

In 2017 and 2018 the Company had net profit equal to LAK 5.438,7 million and LAK 6.593,6 million respectively, or 31,5 percent and 32,8 percent comparing to total revenues respectively, which indicated that the net profit margins weren't change. However, net profit before income tax expense also increased from LAK 6.895,2 to LAK 8.791,7, which indicated that the increased profitability in each year was by the management teams who have experience on leasing, and could estimate the business conditions and prepared suitable measure for the growth of finance lease each year.

8. Financial Position of the Company

8.1 Total Assets

In 2017, and 2018 the Company had total assets equal to LAK 52.300,9 million and LAK 71.713,6 million respectively. The main asset was finance lease receivables and installment loan receivables equal to LAK 47.062,6 million and LAK 61.898,7 million respectively or 90,0 percent and 86.3 percent comparing to total assets.

Table : Assets

ASSETS	31 Dec 2017		31 Dec 2016	
	LAK: Million	%	LAK: million	%
Current assets				
Cash and cash equivalents	2.033,6	3,9	6.159,9	8,6
Current portion of finance lease receivables and installment loan receivables	32.162,4	61,5	39.429,3	55,0
Properties foreclosed	123,1	0,2	121,9	0,2
Other current assets	218,3	0,4	296,9	0,4
Total current assets	**34.537,4**	**66,0**	**46.008,1**	**64,2**
Non- current assets				
Cash deposit at bank of Lao PDR	1.388,0	2,6	2.000,0	2,8

Finance lease receivables and installment loan receivables	14.900,2	28,5	22.469,4	31,3
Leasehold improvement and equipment	1.473,7	2,8	1.236,1	1,7
Intangible assets	1,7	0,0032	0,0	0,0
Total non-current assets	**17.763,6**	**34,0**	**25.705,5**	**35,8**
Total assets	**52.300,9**	**100,0**	**71.713,6**	**100,0**

8.1.1 Current Assets

In 2017 and 2018, the Company had current assets equal to LAK 34.537,4 million and LAK 46.008,1 million respectively or 66,0 percent and 64,2 percent of total assets respectively, which the main asset is the current portion of finance lease receivables and installment loan receivables equal to LAK 32.162,4 million and LAK 39.429,3 million respectively or 61,5 percent and 55,0 percent of total assets respectively.

Beside current assets mentioned above, there are also cash and cash equivalents equal to LAK 2.033,5 million and LAK 6.160,0 million respectively or 3,9 percent and 8,6 percent of total assets respectively. The reason for cash and cash equivalents increased was because the Company got the cash from IPO, which is still on hand and wait for business expansion. Properties foreclosed equal to LAK 123,1 million and LAK 121,9 million or 0.2 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 218,3 million and LAK 296,9 million, or 0,4 percent and 0,9 percent of total assets.

8.1.2 Non-current Assets

In 2017 and 2018 the Company had non-current assets equal to LAK 17.763,6 million and LAK 25.705,5 million respectively or 34,0 percent and 35,8 percent of total assets respectively which indicated that non-current assets were increased each year by main assets were finance lease receivables and installment loan receivables equal to LAK 14.900.2 million and LAK 22.469,4 million or 28,5 and 31,3 percent of total assets respectively this means that the Company had finance lease receivables and installment loan receivables for more than 1 year.

Beside non-current assets mentions above, there's cash deposit at the bank of Lao PDR equal to LAK 1.388,0 million and LAK 2.000,0 million respectively or 2,6 percent and 2,8 percent of total assets respectively. Leasehold improvement and equipment equal to LAK 1.473,7 million and LAK 1.236,1 million respectively or 2,8 percent and 1,7 percent of total assets respectively.

8.2 Total Liabilities

In 2017 and 2018 the Company had total liabilities equal to LAK 13.049,3 million and LAK 6.729,2 million respectively or 25,0 percent and 9,6 percent of total assets. The short-term borrowing from a related party in 2018 decreased to LAK 1.608,0 million or 2.2 percent of total assets due to the company increase the capital and payback the short-term borrowing.

Table : Liabilities

Liabilities	31 Dec 2017		31 Dec 2018	
	LAK: million	%	LAK: million	%
Liabilities				
Current liabilities				
Trade and other payables	2.516,9	19,3	2.992,1	43,3
Short-term borrowing from related parties	9.600,0	73,6	1.608,0	23,3
Current portion of liability under a finance lease agreement	31,6	0,2	38,1	0,6
Income tax payables	637,8	4,9	2.070,9	30,0
Other current liabilities	19,8	0,2	20,1	0.3
Total current liabilities	**12.806,1**	**98,1**	**6.729,2**	**97,5**
Non- current liabilities				
Liabilities under a loan agreement	162,3	1,2	124,2	1,8
Other non-current liabilities	80,9	0,6	49,5	0,7
Total non-current liabilities	**243,2**	**1.86**	**173,7**	**2,5**
Total liabilities	**13.049.3**	**100,0**	**6,902,9**	**100,0**

8.2.1 Current Liabilities

In 2017 and 2018 the Company had current liabilities equal to LAK 12.806,1 million and LAK 6.729,2 million respectively or 98,1 percent and 97,5 percent of total liabilities respectively .

Beside current liabilities mentioned above, trade and other payables are also included which equal to LAK 2.516,9 million and LAK 2.992,1 million respectively or 19,3 percent and 43,3 percent respectively.

8.2.2 Non-current Liablities

In 2017 and 2018 the Company has non-current liabilities equal to LAK 243,2 million and LAK 173,7 million respectively or 1,9 percent and 2,5 percent of total liabilities respectively.

9. Marketing Performance of 2018

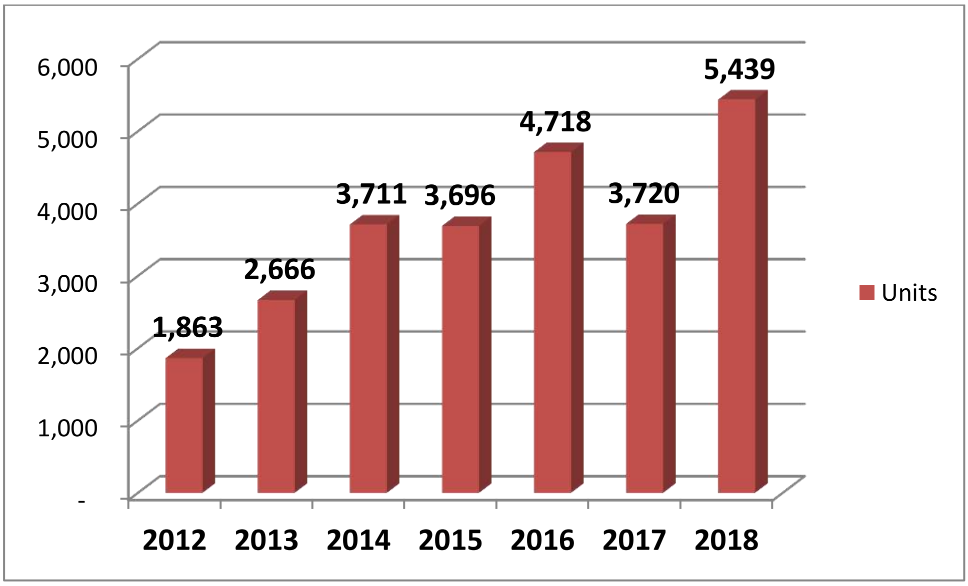
9.1 The new loan of motorcycleleasing business

Table : New loan of motorcycle lease

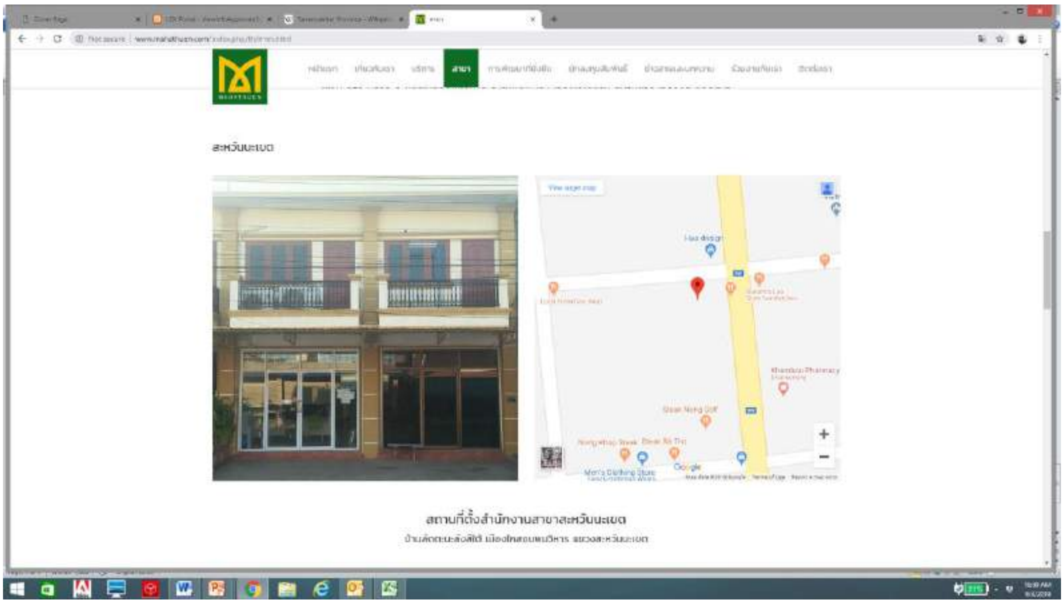
The new loan of motorcycle lease for 2017 and 2018 comparison				
	2017	**2018**	**Change**	**Percent**
Number of contract (Units)	3.720	5.439	+ 1.719	+ 46,2 %
Loan Amount (Million Kip)	36.088,1	58.898,4	+ 22.810,3	+ 63,2 %

In 2018 The Company has the number of new booking of motorcycle leasing business equal to 5.439 units or LAK 58.898.4 million increased 1.721 units from 2017 or 46,2 percent in term of units while increased LAK 22.810,3 million or 63,2 percent in term of amount.

Table : 7 years of the new booking for motorcycle leasing



9.2 Established the new branch at Savannakhet province



The company has established the new branch at Savannakhet Province since June 2018, Savannakhet branch, in the beginning, will provide the financial service for the customer, who wants to buy the new motorcycle in Kaysone Phomvihane, Outhoumphone, Saybuly districts etc. and expand to another area in further.

10. Business Plan of 2019

10.1 Marketing.

The Company has planned to increase the number of new loan about 45 percent from 2018 in term of number of contract and more than 50 percent in term of amount, which is the same level with 2018 performance. The main strategies are below;

a. Maintains the market share in Vientiane Capital.
b. Expand the service area in Savannakhet Province
c. Establishes the 1-2 new branches in main cities, which have potential.
d. Start to provide the financial service for Electric Appliances, mobile phone etc.
e. Develop the new marketing channel thru social media and new technology.

10.2 Borrowing.

Based on the Business plan for 2019, which the Company want to expand business not only the financial service for motorcycle but also Electric appliance, mobile phone etc. therefore the Company need the new loan facility about LAK 30.000 million.

10.3 Investment.

Type of investment	kip
Office Building and decoration	50,000,000
Vehicle (Car and Pickup)	495,000,000
Main Computer Hardware and Peripherals	50,000,000
Application Software	225,000,000
PC set	143,750,000
Office Equipment + replacement	125,000,000
Investment for new branch (facility and equipment)	50,000,000
Others	-
Total	**1,138,750,000**

10.4 Employee

Employee	persons
Number of management employees	4
number of Function head employees	11
number of senior staff	12
number of junior staff	95
Total	**122**

At the end of 2018 the Company has the number of staff equal 122 persons, which increased from 2017 about 27 persons 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 2018

Deloitte.

ບໍລິສັດ ດີລອຍ (ລາວ) ຈຳກັດຜູ້ດຽວ
ອາຄານຕະຫຼາດຫຼັກຊັບລາວ
ບ້ານໂພນທັນ, ຖະໜົນ T4
ເມືອງໄຊເສດຖາ
ຕູ້ໄປສະນີ 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, 2018, and the statement of income, statement of changes in shareholders' equity and statement of 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, 2018, 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 describes 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.

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 financial lease and installment loan portfolios as at the end of 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 3.2 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 account • 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 of the Company.

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 the 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

March 18, 2019

MAHATHUEN LEASING PUBLIC COMPANY

STATEMENT OF FINANCIAL POSITION

AS AT DECEMBER 31, 2018

UNIT : LAK

	Notes	2018	2017
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	4.1	6,159,987,949	2,033,555,517
Current portion of finance lease			
and installment loan receivables	5	39,429,347,750	32,162,409,615
Asset held for sale	6	121,900,877	123,101,216
Other current assets	7	296,906,544	218,293,115
Total Current Assets		46,008,143,120	34,537,359,463
NON-CURRENT ASSETS			
Cash deposit at Bank of Lao PDR	8	2,000,002,700	1,388,002,700
Finance lease and installment loan receivables	5	22,469,360,783	14,900,153,611
Leasehold improvements and equipment	9	1,236,091,653	1,473,706,264
Intangible asset	10	-	1,694,000
Total Non-current Assets		25,705,455,136	17,763,556,575
TOTAL ASSETS		71,713,598,256	52,300,916,038

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, 2018

UNIT : LAK

	Notes	2018	2017
LIABILITIES AND SHAREHOLDERS' EQUITY			
CURRENT LIABILITIES			
Trade and other payables	11	2,992,141,896	2,516,881,119
Short-term borrowing from a related party	12	1,608,000,000	9,600,000,000
Current portion of liability under a			
finance lease agreement	13	38,064,025	31,607,634
Income tax payable		2,070,937,928	637,779,931
Other current liabilities		20,081,800	19,824,928
Total Current Liabilities		6,729,225,649	12,806,093,612
NON-CURRENT LIABILITIES			
Liability under a finance lease agreement	13	124,178,788	162,242,814
Other non-current liabilities		49,500,000	80,918,738
Total Non-current Liabilities		173,678,788	243,161,552
TOTAL LIABILITIES		6,902,904,437	13,049,255,164
SHAREHOLDERS' EQUITY			
SHARE CAPITAL			
Authorized share capital	14	40,000,000,000	27,760,000,000
Issued and paid-up share capital		40,000,000,000	27,760,000,000
Premium on ordinary shares	14	12,832,667,550	-
RETAINED EARNINGS			
Appropriated - legal reserve	16	2,443,735,507	1,784,378,967
Unappropriated		9,534,290,762	9,707,281,907
TOTAL SHAREHOLDERS' EQUITY		64,810,693,819	39,251,660,874
TOTAL LIABILITES AND SHAREHOLDERS' EQUITY		71,713,598,256	52,300,916,038

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, 2018

UNIT : LAK

	Notes	2018	2017
REVENUES			
Revenue from interest - finance leases and installment loans		19,238,168,067	16,291,616,404
Other incomes	18	845,297,990	928,379,260
Total Revenues		20,083,466,057	17,219,995,664
EXPENSES			
Administrative expenses	19	9,116,371,273	7,577,628,523
Doubtful account and bad debt expense		484,412,558	555,054,349
Net loss on foreign exchange rate		530,801,010	926,932,836
Finance costs		1,160,157,824	1,265,129,096
Total Expenses		11,291,742,665	10,324,744,804
PROFIT BEFORE INCOME TAX EXPENSE		8,791,723,392	6,895,250,860
INCOME TAX EXPENSE	20	(2,198,157,997)	(1,456,527,931)
NET PROFIT		6,593,565,395	5,438,722,929
BASIC EARNINGS PER SHARE (LAK)	15	211	196
WEIGHTED AVERAGE NUMBER OF ORDINARY SHARES (SHARES)	15	31,281,096	27,760,000

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, 2018

UNIT : LAK

	Notes	Paid-up Share Capital	Premium on Ordinary Shares	Retained Earnings Appropriated Legal Reserve	Retained Earnings Unappropriated	Total Shareholders' Equity
For the year ended December 31, 2017						
Beginning balance as at January 1, 2017		27,760,000,000	-	1,240,506,674	5,437,031,271	34,437,537,945
Profit for the year		-	-	-	5,438,722,929	5,438,722,929
Appropriation of legal reserve	16	-	-	543,872,293	(543,872,293)	-
Dividends paid	17	-	-	-	(624,600,000)	(624,600,000)
Ending balance as at December 31, 2017		27,760,000,000	-	1,784,378,967	9,707,281,907	39,251,660,874
For the year ended December 31, 2018						
Beginning balance as at January 1, 2018		27,760,000,000	-	1,784,378,967	9,707,281,907	39,251,660,874
Increase in share capital	14	12,240,000,000	12,832,667,550	-	-	25,072,667,550
Profit for the year		-	-	-	6,593,565,395	6,593,565,395
Appropriation of legal reserve	16	-	-	659,356,540	(659,356,540)	-
Dividends paid	17	-	-	-	(6,107,200,000)	(6,107,200,000)
Ending balance as at December 31, 2018		40,000,000,000	12,832,667,550	2,443,735,507	9,534,290,762	64,810,693,819

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, 2018

UNIT : LAK

	Notes	2018	2017
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before income tax expense		8,791,723,392	6,895,250,860
Adjustments for:			
Bad debt and doubtful accounts		484,412,558	555,054,349
Amortization of deferred commission expense	4.2	3,308,882,883	1,933,404,186
Impairment loss of asset held for sale (reversal)		(2,460,000)	14,960,000
Depreciation and amortization		439,805,807	287,664,430
Finance cost		1,160,157,824	1,265,129,096
Unrealized loss on exchange rate		(431,822)	1,277,785,644
Profit from operations before changes in operating assets and liabilities		14,182,090,642	12,229,248,565
Changes in operating assets and liabilities			
(Increase) decrease in finance lease and installment loan receivables		(18,629,008,926)	632,231,976
Decrease in asset held for sale		3,660,339	228,534,337
(Increase) decrease in other current assets		(78,613,429)	3,227,633,138
Increase in cash deposit at Bank of the Lao PDR		(612,000,000)	-
Increase (decrease) in trade and other payables		514,492,097	(2,202,484,344)
Increase (decrease) in liability under a finance lease agreement		(31,607,635)	193,850,447
Increase in other current liabilities		256,872	1,451,651
Increase (decrease) in other non-current liabilities		(31,418,738)	6,037,500
Cash received (paid) from operations		(4,682,148,778)	14,316,503,270
Cash paid for interest		(1,199,389,144)	(1,361,257,020)
Cash paid for income tax		(765,000,000)	(2,530,977,242)
Net cash provided by (used in) operating activities		(6,646,537,922)	10,424,269,008

MAHATHUEN LEASING COMPANY LIMITED

STATEMENT OF CASH FLOWS (CONTINUED)

FOR THE YEAR ENDED DECEMBER 31, 2018

UNIT : LAK

	Notes	2018	2017
CASH FLOWS FROM INVESTING ACTIVITIES			
Cash paid for purchases of leasehold improvements			
and equipment and intangible asset		(200,497,196)	(1,163,261,000)
Net cash used in investing activities		(200,497,196)	(1,163,261,000)
CASH FLOWS FROM FINANCING ACTIVITIES			
Cash received from short-term borrowings			
from a related party		9,037,000,000	-
Cash repayment of short-term borrowings			
from a related party		(17,029,000,000)	(7,516,000,000)
Cash received from share subscription		25,072,667,550	-
Dividends paid		(6,107,200,000)	(624,600,000)
Net cash provided by (used in) financing activities		10,973,467,550	(8,140,600,000)
Net increase in cash and cash equivalents		4,126,432,432	1,120,408,008
Cash and cash equivalents as at January 1,		2,033,555,517	913,147,509
Cash and cash equivalents as at December 31,	4.1	6,159,987,949	2,033,555,517

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.

The Company was incorporated on 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 transformed from a Limited Company into a 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 the Lao Securities Commission. The symbol is MHTL.

The major shareholder of the Company is Mahathuen Holding Company Limited (incorporated in Thailand) which owns 67.72% and 97.58% of the Company's shares as at December 31, 2018 and 2017, respectively.

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, but exclude 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 contracts. In case of early termination of the contracts, initial direct costs are fully amortized as expense.

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 expense 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:

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 2 - 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 initial public offer price and par value less cost of underwriting.

3.8 Revenue and expense recognition

Revenue from interest-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 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 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, apart from legal title that is transferred to the Company is accounted for as a finance lease. The Company capitalized the asset and recorded 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 profit or loss and other comprehensive 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 a foreign currency are carried at cost using the exchange rate at the date of 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 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:

	2018 LAK	2017 LAK
Cash on hand	170,524,748	207,457,332
Cash at banks	5,989,463,201	1,826,098,185
	6,159,987,949	2,033,555,517

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

	2018 LAK	2017 LAK
Initial direct cost brought forward	1,870,808,538	1,498,267,724
Add Increase during the years	3,887,785,000	2,305,945,000
Less Amortization of deferred commission expense	(3,308,882,883)	(1,933,404,186)
Initial direct cost carried forward	2,449,710,655	1,870,808,538

5. FINANCE LEASE AND INSTALLMENT LOAN RECEIVABLES

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

	December 31, 2018		
	Within one year LAK	Over 1 year to 5 years LAK	Total LAK
Finance lease receivables			
Finance lease receivables	6,497,338,098	783,507,000	7,280,845,098
Less Unearned interest income	(1,485,973,925)	(153,426,956)	(1,639,400,881)
	5,011,364,173	630,080,044	5,641,444,217
Add Initial direct cost	50,991,097	24,887,343	75,878,440
	5,062,355,270	654,967,387	5,717,322,657
Less Allowance for doubtful debts	(1,242,617,131)	(28,792,326)	(1,271,409,457)
Total finance lease receivables	3,819,738,139	626,175,061	4,445,913,200
Installment loan receivables			
Installment loan receivables	52,666,393,406	27,345,125,000	80,011,518,406
Less Unearned interest income	(17,558,264,664)	(6,100,532,735)	(23,658,797,399)
	35,108,128,742	21,244,592,265	56,352,721,007
Add Initial direct cost	1,347,991,419	1,025,840,796	2,373,832,215
	36,456,120,161	22,270,433,061	58,726,553,222
Less Allowance for doubtful debts	(846,510,550)	(427,247,339)	(1,273,757,889)
Total installment loan receivables	35,609,609,611	21,843,185,722	57,452,795,333
Total	**39,429,347,750**	**22,469,360,783**	**61,898,708,533**

	December 31, 2017		
	Within one year LAK	Over 1 year to 5 years LAK	Total LAK
Finance lease receivables			
Finance lease receivables	18,545,931,720	3,713,377,000	22,259,308,720
Less Unearned interest income	(4,228,107,964)	(601,241,732)	(4,829,349,696)
	14,317,823,756	3,112,135,268	17,429,959,024
Add Initial direct cost	250,943,127	84,066,336	335,009,463
	14,568,766,883	3,196,201,604	17,764,968,487
Less Allowance for doubtful debts	(1,673,279,856)	(131,494,380)	(1,804,774,236)
Total finance lease receivables	12,895,487,027	3,064,707,224	15,960,194,251
Installment loan receivables			
Installment loan receivables	27,079,666,653	14,840,921,000	41,920,587,653
Less Unearned interest income	(8,429,783,974)	(3,454,937,352)	(11,884,721,326)
	18,649,882,679	11,385,983,648	30,035,866,327
Add Initial direct cost	909,549,404	626,249,671	1,535,799,075
	19,559,432,083	12,012,233,319	31,571,665,402
Less Allowance for doubtful debts	(292,509,495)	(176,786,932)	(469,296,427)
Total installment loan receivables	19,266,922,588	11,835,446,387	31,102,368,975
Total	**32,162,409,615**	**14,900,153,611**	**47,062,563,226**

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

	2018	2017
	Finance lease and installment loan receivables net of unearned interest income LAK	**Finance lease and installment loan receivables net of unearned interest income LAK**
Not yet due	48,651,080,839	36,196,559,667
Past due 1 - 3 months	11,056,158,878	9,239,945,266
Past due 4 - 5 months	553,770,729	394,673,289
Past due 6 - 12 months	641,193,581	493,814,390
Past due over 12 months	1,091,961,197	1,141,107,249
Total	61,994,165,224	47,466,099,861
Allowance for doubtful debts	2,545,167,346	2,274,070,663

For the years ended December 31, 2018 and 2017, bad debts recognized in the statements of income as expenses are LAK 213.32 million and LAK 351.17 million, respectively.

6. ASSET HELD FOR SALE

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

	2018 LAK	2017 LAK
Asset held for sale - motorcycles	134,400,877	138,061,216
Less Allowance for diminution in value of assets	(12,500,000)	(14,960,000)
	121,900,877	123,101,216

7. OTHER CURRENT ASSETS

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

	2018 LAK	2017 LAK
Other receivables - related parties (see Note 21)	-	4,705,000
Prepaid expenses	244,604,184	119,608,242
Advance payments	8,343,020	5,134,520
Others	43,959,340	88,845,353
	296,906,544	218,293,115

8. CASH DEPOSIT AT BANK OF LAO PDR

As at December 31, 2018 and 2017, the Company has restricted cash deposits as mandatory reserves with Bank of the Lao PDR (the "BOL") amounting to LAK 2,000 million and LAK 1,388 million, respectively, which equals 5% of the total registered share capital. Such cash cannot be used for day-to-day operation. 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, 2018

	Balance as at January 1, 2018 LAK	Additions LAK	Disposals LAK	Balance as at December 31, 2018 LAK
Cost				
Office furniture and fixtures	908,071,627	85,740,646	-	993,812,273
Office equipment	487,017,035	114,756,550	-	601,773,585
Vehicles	1,232,389,825	-	-	1,232,389,825
Total	2,627,478,487	200,497,196	-	2,827,975,683
Accumulated depreciation				
Office furniture and fixtures	(263,489,756)	(149,856,371)	-	(413,346,127)
Office equipment	(325,137,595)	(80,700,543)	-	(405,838,138)
Vehicles	(565,144,872)	(207,554,893)	-	(772,699,765)
Total	(1,153,772,223)	(438,111,807)	-	(1,591,884,030)
Leasehold improvements and equipment	1,473,706,264			1,236,091,653

As at December 31, 2017

	Balance as at January 1, 2017 LAK	Additions LAK	Disposals LAK	Balance as at December 31, 2017 LAK
Cost				
Office furniture and fixtures	263,894,900	644,176,727	-	908,071,627
Office equipment	402,766,292	84,250,743	-	487,017,035
Vehicles	800,460,295	431,929,530	-	1,232,389,825
Total	1,467,121,487	1,160,357,000	-	2,627,478,487
Accumulated depreciation				
Office furniture and fixtures	(227,934,926)	(35,554,830)	-	(263,489,756)
Office equipment	(261,115,941)	(64,021,654)	-	(325,137,595)
Vehicles	(378,382,611)	(186,762,261)	-	(565,144,872)
Total	(867,433,478)	(286,338,745)	-	(1,153,772,223)
Leasehold improvements and equipment	599,688,009			1,473,706,264

Depreciation for the years ended December 31,

2018	LAK	438,111,807
2017	LAK	286,338,745

10. INTANGIBLE ASSET

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

As at December 31, 2018

	Balance as at January 1, 2018	Additions	Disposals	Balance as at December 31, 2018
	LAK	LAK	LAK	LAK
Computer software				
Cost	42,493,727	-	-	42,493,727
Less Accumulated amortization	(40,799,727)	(1,694,000)	-	(42,493,727)
	1,694,000			-

As at December 31, 2017

	Balance as at January 1, 2017	Additions	Disposals	Balance as at December 31, 2017
	LAK	LAK	LAK	LAK
Computer software				
Cost	39,589,727	2,904,000	-	42,493,727
Less Accumulated amortization	(39,474,042)	(1,325,685)	-	(40,799,727)
	115,685			1,694,000

Amortization for the years ended December 31,

2018	LAK	1,694,000
2017	LAK	1,325,685

11. TRADE AND OTHER PAYABLES

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

	2018 LAK	2017 LAK
Trade payables - related parties (see Note 21)	336,516,000	318,291,000
Trade payables - other parties	1,637,791,000	1,220,810,333
Other payables - related parties (see Note 21)	1,152,400	4,623,360
Other tax payable	46,326,362	25,455,776
Accrued expenses	970,356,134	947,700,650
	2,992,141,896	2,516,881,119

12. SHORT-TERM BORROWING FROM A RELATED PARTY

Short-term borrowing from a related party as at December 31, consists of the following:

	Interest rate per loan agreement	Balances as at December 31,			
		2018		2017	
	% p.a.	THB	LAK	THB	LAK
Short-term borrowing	10% - 12%	6,000,000	1,608,000,000	37,500,000	9,600,000,000

As at December 31, 2018 and 2017, a short-term borrowing from a related party (see Note 21) represent an unsecured borrowing in Thai Baht which is repayable at maturity date within 1 year.

13. LIABILITY UNDER A FINANCE LEASE AGREEMENT

The Company entered into a financial lease agreement of vehicle. 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	
	2018 LAK	2017 LAK	2018 LAK	2017 LAK
Within 1 year	50,622,268	50,622,268	50,622,268	50,622,268
Over 1 year and within 5 years	128,961,814	179,584,082	128,961,814	179,584,082
	179,584,082	230,206,350	179,584,082	230,206,350
Less Deferred interest	-	-	(17,341,269)	(36,355,902)
	179,584,082	230,206,350	162,242,813	193,850,448

	2018 LAK	2017 LAK
Liability under a finance lease agreement, current portion	38,064,025	31,607,634
Liability under a finance lease agreement, non-current portion	124,178,788	162,242,814
	162,242,813	193,850,448

14. SHARE CAPITAL

On August 10, 2017, the extraordinary shareholders' meeting approved a change of the par value of ordinary share from LAK 8,000 per share to LAK 1,000 per share. As a result, as at December 31, 2017, the number of shares increased from 3,470,000 shares to 27,760,000 shares. In addition, the shareholders' meeting approved an increase of share capital of the Company from LAK 27.76 billion to LAK 40.00 billion by issuing 12,240,000 new ordinary shares with a par value of LAK 1,000 each for issuing its share capital to the initial public offering. The Company registered the increase in the registered share capital with the Ministry of Industry and Commerce on September 3, 2018.

The Company had offered 12,087,000 new ordinary shares with a par value of LAK 1,000 per share at an offering price of LAK 2,100 per share to the public and 153,000 new ordinary shares at an offering price of LAK 1,470 per share to employees of the Company. This resulted in a share premium amounting to LAK 12,832.67 million, after netting of costs of underwriting of LAK 534.94 million.

15. EARNINGS PER SHARE

For the years ended December 31, 2018 and 2017, the Company calculated the weighted average number of ordinary shares and earning per share as follows:

	2018	2017
Number of ordinary shares as at January 1, (shares)	27,760,000	27,760,000
Weighted average number of ordinary shares Issued and paid up during the year 12,240,000 x 105/365	3,521,096	-
Weighted average number of ordinary shares for the years ended December 31, (shares)	31,281,096	27,760,000
Net profit for the year (LAK)	6,593,565,395	5,438,722,929
Basic earnings per share (LAK)	211	196

16. LEGAL RESERVE

Under the Articles 156, 157 and 195 of the Business Enterprise Law of Lao PDR, the limited and public companies shall annually put ten percent of the net profit into such 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.

17. DIVIDENDS

On February 24, 2017, the general shareholders' meeting of the Company passed a resolution to pay dividends from the profit of the year 2016 to shareholders amounting to LAK 624.60 million. Such dividends were paid on September 29, 2017.

On May 29, 2018, the general shareholders' meeting of the Company passed a resolution to pay dividends from retained earnings as at December 31, 2017 to shareholders amounting to LAK 6,107.20 million. Such dividends were paid on September 10, 2018.

18. OTHER INCOMES

Other incomes for the years ended December 31, consist of the following:

	2018 LAK	2017 LAK
Penalty - customers	642,719,957	566,912,999
Others	202,578,033	361,466,261
	845,297,990	928,379,260

19. ADMINISTRATIVE EXPENSES

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

	2018 LAK	2017 LAK
Staff costs	5,104,000,422	4,114,040,737
Remuneration to managements	802,238,614	674,286,432
Utility expenses	366,490,105	321,274,316
Marketing expenses	21,045,000	36,659,375
Net loss on sales of assets held for sale	616,370,979	641,049,218
Professional fee	557,338,335	721,860,696
Depreciation and amortization (see Notes 9 and 10)	439,805,807	287,664,430
Entertainment expenses	87,120,581	142,809,341
Stationery expenses	150,561,978	119,836,710
Others	971,399,452	518,147,268
	9,116,371,273	7,577,628,523

20. 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.

21. 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 also constitutes related parties. Such transactions have been dealt with on the terms and basis determined between the Company and related parties.

Significant balances and transactions for the years ended December 31, are summarized as follows:

Account name/Company's name	Relationship	As at December 31, 2018 LAK	 2017 LAK
Other receivables			
Ms. Inthavilay Oudom	Shareholder and director	-	4,705,000
		-	4,705,000
Trade payables			
JB Honda	(1)	142,475,000	214,571,000
JB Honda Nonsavang	(1)	92,250,000	103,720,000
JB Honda Thangon	(1)	101,791,000	-
		336,516,000	318,291,000
Other payables			
JB Honda	(1)	-	4,623,360
JB Honda Nonsavang	(1)	1,152,400	-
		1,152,400	4,623,360

Account name/Company's name	Relationship	As at December 31, 2018 LAK	2017 LAK
Short-term borrowing			
Ms. Inthavilay Oudom	Shareholder and director	1,608,000,000	9,600,000,000
Accrued interest expense			
Ms. Inthavilay Oudom	Shareholder and director	7,048,936	46,280,256

Account name/Company's name	Relationship	For the years ended December 31, 2018 LAK	2017 LAK
Sales of asset held for sale			
JB Honda	(1)	35,970,000	115,300,000
Purchases of leasing assets			
JB Honda	(1)	6,858,285,500	6,353,089,000
JB Honda Nonsavang	(1)	3,576,280,500	1,928,879,000
JB Honda Thangon	(1)	609,988,000	-
		11,044,554,000	8,281,968,000
Commission expense			
JB Honda	(1)	460,035,000	432,550,000
JB Honda Nonsavang	(1)	245,250,000	136,010,000
JB Honda Thangon	(1)	42,750,000	-
		748,035,000	568,560,000
Other expenses			
JB Honda	(1)	9,825,000	74,585,490
JB Honda Nonsavang	(1)	12,753,300	-
		22,578,300	74,585,490
Interest expense			
Ms. Inthavilay Oudom	Shareholder and director	1,141,143,190	1,255,936,477

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

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

	2018 LAK	2017 LAK
Short-term benefits	802,238,614	674,286,432
	802,238,614	674,286,432

22. OPERATING LEASE COMMITMENT

The Company has commitments under long-term leases for office space. The minimum future lease payments under such lease agreement as at December 31, 2018 and 2017 are summarized as follows:

	2018 LAK	2017 LAK
Within one year	53,307,292	85,095,925
Over 1 year but not over 5 years	561,080,833	503,308,444
Over 5 years	589,116,667	468,736,000
	1,203,504,792	1,057,140,369

Under the lease agreement, the lessors required the Company to pay rental for 12 months in advance on the date of agreement.

For the years ended December 31, 2018 and 2017, rentals applicable to such lease agreement which were paid and recorded as expenses in the statements of income are LAK 228.50 million and LAK 182.14 million, respectively.

23. APPROVAL FOR ISSUE OF THE FINANCIAL STATEMENTS

These financial statements were approved for issue by the authorized directors of the Company on March 18, 2019.

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 ມທຊທ ຈະບັນທຶກການລົງຄະແນນສຽງ ໃນເວລາ 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. ໃນນັ້ນ, ຕ້ອງໄດ້ລະບຸຢ່າງຈະແຈ້ງກ່ຽວກັບຊື່ ແລະ ນາມສະກຸນຂອງທ່ານ, ຈຳນວນຮຸ້ນ ມທຊທ 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

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

TEL 021 418062 - 418066

ຄຳແນະນຳກ່ຽວກັບເອກະສານ ແລະ ຫຼັກຖານທີ່ຕ້ອງນຳມາສະເໜີໂຕເພື່ອເຂົ້າຮ່ວມກອງປະຊຸມ

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

ເພື່ອຄວາມສະດວກໃນການລົງທະບຽນຜູ້ເຂົ້າຮ່ວມກອງປະຊຸມຜູ້ຖືຮຸ້ນສາມັນປະຈຳປີ 2018 ຂອງ ບໍລິສັດ ມະຫະທຶນ ເຊົ່າສິນເຊື່ອ ມະຫາຊົນ (ມທທຊ), ຜູ້ຖືຮຸ້ນ ແລະ ຜູ້ຕ່າງໜ້າ ທີ່ຈະເຂົ້າຮ່ວມກອງປະຊຸມ ກະລຸນາມານຳເອົາໜັງສືເຊີນປະຊຸມ, ໃບເຂົ້າຮ່ວມກອງປະຊຸມທີ່ອອກໃຫ້ໂດຍຕະຫຼາດຫຼັກຊັບລາວ ແລະ ໃບມອບສິດ (ສຳລັບຜູ້ຕາງໜ້າ) ມາພ້ອມເອກະສານທີ່ສາມາດນຳໃຊ້ຢັ້ງຢືນຕົນເອງຕາມແຕ່ລະກໍລະນີດັ່ງນີ້:

For convenience in registration process to attend the Annual General Shareholders' Meeting for the Year 2018 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 won 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.

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/Exprerience:** ປີ 1995 – 1998 : ເປັນທີ່ປຶກສາ, ບໍລິສັດ ລັດດາວ ຄອມມູນິ ເຄຊັ່ນ ຈຳກັດ, ເຈົ້າຂອງທຸລະກິດ ປີ 2013 – 2019 : ເປັນທີ່ປຶກສາ, ບໍລິສັດ ມະຫະທຸນ ໂຮນດິ້ງ ຈຳກັດ, ຜູ້ສ້າງຕັ້ງ Consultant, Mahathun Holding Limited
2. ທ່ານ ນາງ ອິນທະວີໄລ 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 : ຮອງ ປະທານ ສະພາບໍລິຫານ MHTL/Vice Chaiman ວັນທີຮັບຕຳແໜ່ງ/Date of appointed : 10 August 2017 **ປະຫວັດການສຶກສາ/Education:** ປີ : Bachelor's degree **ປະຫວັດການເຮັດວຽກ/Exprerience** ປີ 1981 – 1998 : ປະກອບທຸລະກິດ ຮ້ານຂາຍເສື້ອຜ້າ/Proprietor of Clothes shop ປີ 1998 – 2000 : ປະກອບທຸລະກິດ ບໍລິສັດ ດາລາຄອນຊຸມເມີ້/Dalacorn Zomer ປີ 2000 - ປະຈຸບັນ : ບໍລິສັດເຈບີ ຂາເຂົ້າ-ຂາອອກ ຈຳກັດ, ເຈົ້າຂອງທຸລະກິດ JB Trading Company ປີ 2012 - ປະຈຸບັນ : ທຸລະກິດ ບໍລິສັດ ເຈບີ ຮອນດ້າ ສ່ວນບຸກຄົນ, ເຈົ້າຂອງທຸລະກິດ JB Honda Company ປີ 2012 - ປະຈຸບັນ : ຮອງປະທານ ສະພາບໍລິຫານ ບໍລິສັດ ມະຫະທຶນ ເຊົ່າສິນເຊື່ອ ມະຫາຊົນ Vice Chairman of MHTL ປີ 2016 - ປະຈຸບັນ : ປະກອບທຸລະກິດ ບໍລິສັດ ທີ່ເອັສອາ ລາວ ຈຳກັດ,THR lao limited.,co

3. ທ່ານ ມານົບ ຕຣີລິດວິໄລ 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 nad 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** 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 : ຜູ້ຊ່ວຍຜູ້ອຳນວຍການ, ບໍລິສັດ ທະນະພົນ ການເງິນ ແລະ ຫຼັກຊັບ ມະຫາຊົນ ຈຳກັດ, ປະເທດໄທ Director Assitant, Thanapon Finance and Property Public CO LTD ປີ 1995 – 2008 : ຮອງຜູ້ອຳນວຍການ, ບໍລິສັດ ບີທີ ເວີລິສ໌ ຈຳກັດ, ປະເທດໄທ ປີ 2008 – 2015 : ຜູ້ອຳນວຍການຝ່າຍປະຕິບັດການ, ບໍລິສັດ ຊູຊຸກິ ເຊົ່າສິນເຊື່ອ ອິນເຕີເນັດເຊີນເນວ (ໄທແລນ) ຈຳກັດ, ປະເທດໄທ COO, Suzuki Leasing International (Thailand) Limited ປີ 2016 -ປະຈຸບັນ : ຜູ້ອານວຍການໃຫຍ່, ບໍລິສັດ ມະຫະທຶນ ເຊົ່າສິນເຊື່ອ ມະຫາຊົນ CEO, MHTL
4. ທ່ານ ນ. ປຣາດຖະໜາ ນັກສອນ Mrs. Prathana Naksorn	**ຊີວະປະຫວັດຫຍໍ້/CV** ວັນ ເດືອນ ປີເກີດ/Date of birthd : 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 appoimted : 10 August 2017 **ປະຫວັດການສຶກສາ/Education:** ປະລິນຍາຕຣີ: Bachelor's degree of business administration, University of the Thai Chamber of Commerce **ປະຫວັດການເຮັດວຽກ/Exprerience** ປີ 1995 – 1998 : ປະກອບທຸລະກິດ ໃຫ້ຄຳປຶກສາ, ລັດດາວ ຄອມມູນິເຄຊັ່ນ ຈຳກັດ ປີ 2013 - ປະຈຸບັນ : ປະກອບທຸລະກິດ, ໃຫ້ຄຳປຶກສາ, ບໍລິສັດ ມະຫະທູນ ໂຮນດິ້ງ ຈຳກັດ Consultant, Mahathun Holding Limited

5. ທ່ານ ນ. ສຸທິດາ ນັກສອນ 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 : 10 August 2017 **ປະຫວັດການສຶກສາ/Education:** ປີ 1981 : Bachelor's degree of Accounting, Chiang Mai University, Thailand **ປະຫວັດການເຮັດວຽກ/Exprerience** ປີ 1982 – 1990 : ພະນັກງານບໍລິຫານບຸກຄະລາກອນ, ບໍລິສັດ ການໄຟຟ້າຝ່າຍຜະລິດ ແຫ່ງ ປະເທດໄທ. ປີ 2000 - ປະຈຸບັນ: ຜູ້ສ້າງຕັ້ງ ບໍລິສັດ ໂພຣເພີຕີ້ ດີວີບອບເໝັ້ນ ປີ 2013 -ປະຈຸບັນ : ສະມາຊິກສະພາບໍລິຫານ ບໍລິສັດ ມະຫະທຶນເຊົ່າສິນເຊື່ອ ມະຫາຊົນ Member of Board of Directors, MHTL
6. ທ່ານ ກຣຽງໄກ ນິດສະຍັນ Mr. Kriengkrai Nissyan	**ຊີວະປະຫວັດຫຍໍ້/CV** ວັນ ເດືອນ ປີເກີດ/ Date of birth : 14 March 1967 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 : 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/Exprerience** ປີ 1989 – 1990 : Projet Leader, Kian Gwan Commercial Co.,Ltd (NCR Thailand) ປີ 1990 – 1993 : System Engineer Supervisor Kian Gwan Commercial Co.,Ltd (NCR Thailand) ປີ 1993 – 1993 : System Engineer Supervisor, Shinawatra Computer and Communications Public Co.,Ltd ປີ 1993 – 1995 : Technical Support Manager, Advanced Information Technology Public Co., Ltd ປີ 1995 – 2001 : Technical Support Director, Advanced Information Technology Public Co., Ltd ປີ 2001 – 2002 : Technical Support Manager, Lucent Technologies Inc

	ປີ 2002 – 2005 : Channel Director. Lucent Technologies Inc ປີ 2005 – 2006 : Country Manager. Marconi Communications(Thailand)Ltd ປີ 2005 – 2006 : Senior Business Development Manager – Broadband Networks. Ericsson (Thailand) Ltd
7. ທ່ານ ສັງຄົມ ຈັນສຸກ Mr. Sangkhom Chansouk	**ຊີວະປະຫວັດຫຍໍ້/CV** ວັນ,ເດືອນ,ປີເກີດ/Date of birth: 05 April 1962 ສັນຊາດ/Nationality: ລາວ/Lao ພາສາ/Language: ລາວ, ອັງກິດ, ຣັດເຊຍ/ Lao, English, Russian ຕຳແໜ່ງ/ Position: ສະມາຊິກສະພາບໍລິຫານ (ອິດສະຫຼະ) ບໍລິສັດ ມະຫະທຶນ ເຊົ່າສິນເຊື່ອ ມະຫາຊົນ/Member of Board of Directors (Independent) ວັນທີແຕ່ງຕັ້ງ/Date of Appointed: 10 August 2017 **ປະຫວັດການສຶກສາ/ Education:** ປີ 1985 : Industrial Engineering Tashkent University, Tashkent, Soviet ປີ 1987 : Mechanical and Industrial Engineering, Tashkent University, Tashkent, Soviet **ປະຫວັດການເຮັດວຽກ/Exprerince** ປີ 1987 – 1989 : ອາຈານ, ວິທະຍາໄລ ລາວ-ລັດເຊຍ ໂພລີເຕັກນິກ Teacher, Lao-Russia Polytechnic college ປີ 1989 – 1996 : ຜູ້ຈັດການໂຮງງານ, ໂຮງງານສັນຕິພາບສັງກະສີລາວ Factor Manager, Santiphab Sangkasi Lao Factory ປີ 1996 – 1998 : ຜູ້ຈັດການທົ່ວໄປ, ໂຮງງານສັນຕິພາບສັງກະສີລາວ General Manager, Santiphab Sangkasi Lao Factory ປີ 1998 – 2001 : ຜູ້ອຳນວຍການຜູ້ຈັດການ, ໂຮງງານສັນຕິພາບສັງກະສີລາວ Managing Director, Santiphab Sangkasi Lao Factory ປີ 2001 – 2004 : ຜູ້ອຳນວຍການ, ໂຮງງານສັນຕິພາບສັງກະສີລາວ Director Manager, Santiphab Sangkasi Lao Factory ປີ 2005 - ປະຈຸບັນ : ປະທານບໍລິສັດ ບໍລິສັດ ສັນຕິພາບສັງກະສີລາວ ຈຳກັດຜູ້ດຽວ Chairman of the company, Santiphab Sangkasi Lao Company Limited ປີ 2005 - ປະຈຸບັນ : ປະທານບໍລິສັດ, ບໍລິສັດ ຜະລິດຕະພັນ ສະຫວັນຍິບຊຳ ຈຳກັດຜູ້ດຽວ Chairman of the company, Savan Gypsum Products Co.,Ltd ປີ 2013 – ປະຈຸບັນ : ປະທານສະມາຄົມ, ຫໍການຄ້ານະຄອນຫຼວງວຽງຈັນ Chairman of association, Commerce hall Vientiane Capital
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 ເຊົ່າ ສິນເຊື່ອ 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 Accouting, Kasetsart University, Thailand **ປະຫວັດການເຮັດວຽກ/Exprerince:** 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
9. ທ່ານ ທີລະເມດ ວຸດທິພັດ ພິບູນ 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 ມະຫາທຶນ ເຊົ່າສິນເຊື່ອ ມະຫາຊົນ /Member of Board of Directors (Independent) ວັນທີແຕ່ງຕັ້ງ/Date of Appointed: 10 August 2017 **ປະຫວັດການສຶກສາ/Education:** ປີ 1989 : ປະລິນຍາຕຣີ ບັນຊີ, ມະຫາວິທະຍາໄລຈຸລາລົງກອນ Bachelor's degree of Accouting, Chulalongkorn University ປີ 1997 : ປະລິນຍາໂທ ການບໍລິຫານທຸລະກິດ, ມະຫາວິທະຍາໄລທໍາມະສາດ Master's degree of business administration, Thammasat University **ປະຫວັດການເຮັດວຽກ/Exprerince:** 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 ປີ 1997 – 1998 : Senior Manager, Cinplex Co.,Ltd ປີ 1998 – 2003: Financial Controller and Office Manager, Asia Pacific Potash Co.,Ltd ປີ 2003 – 2007: Manager, Boots Retail Thailand Co.,Ltd ປີ 2007 – 2012 : Senior Manager, California WOW Xperience PCL(CAWOW) ປີ 2013 – 2014 : Senior Manager. WE Fitness Co.,Ltd ປີ 2014 – 2015 : Head of Accounting and Finance. Ticon Management Company Limited ປີ 2015 – 2015 : CFO, Krit Company Limited ປີ 2015 - ປະຈຸບັນ: Executive Vice President Business, Advance Information Technology PCL

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Map of meeting venue

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