ບໍລິສັດ ປີໂຕຣລ້ຽມເທຣດດິ້ງລາວ ມະຫາຊົນ
PETROLEUM TRADING LAO PUBLIC COMPANY
ຖະໜົນ: ກຳແພງເມືອງ, ບ້ານໂພນທັນ, ເມືອງໄຊເສດຖາ, ນະຄອນຫຼວງວຽງຈັນ, ສ ປ ປ ລາວ ໂທ: 856 21 264834-5 ແຟັກ: 856021 264836
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No. 0046 /PTL/2019

Vientiane Capital, Date: 10 MAY 2019

The Minute Meeting of the Annual General Shareholders' Meeting of 2018 of Petroleum Trading Lao Public Company

The Annual General Shareholders' Meeting of 2018 of Petroleum Trading Lao Public Company (PTL) held on 26th April 2019 at 09:30 AM on the 8th floor of Lao Securities Exchange Building, Phonthan Village, Saysettha District, Vientiane, Lao P.D.R. There were 24 shareholders and proxies to attend the meeting representing 198,511,521 shares or equal to 84.47% of the total paid-up shares. Thereby forming a quorum pursuant to the Enterprise Law and the Articles of Association of the company.

The host introduced each of Directors and the relevant officers attending the meeting as followed:

Board of Directors	**Position**
1. Mrs. Chanthadom MEKSAVANH	: Vice chairman
2. Mrs. Daly PHOLSENA	: Chairman of Internal Risk Management Committee / Independent Director
3. Mr. Nouphan MAHAPHONEF	: Member of Internal Risk Management Committee / Independent Director
4. Mr. Phoxay CHANTHAVONGSA	: Chairman of Internal Audit Committee / Independent Director
5. Mr. Bounthanh CHITTAVONG	: Director

In addition, Mr. Chanthone SITTHIXAY, Chairman / Acting CEO and Mrs. Savanhthong Phongsavanh, Vice Chairman cannot join this meeting due to on business trip to Oversea and appointed Mr. Phoxay CHANTHAVONGSA, Chairman of Internal Audit Committee / Independent Director to be a Chairman of the meeting.

In this meeting, there were representatives from the Lao Securities Commission Office (LSCO), Lao Securities Exchange (LSX), PricewaterhouseCoopers (Lao), Lanexang Securities Public Company, the inspection committee for the conduct of meeting and voting, the committee to monitor and evaluate the meeting to observe the meeting with the individual shareholders.

Earlier to the beginning of the meeting, the host has informed for the agenda, instruction for vote procedure and counting as the followed:

Agenda:

Agenda 1: Report on the result of the previous AGM to shareholders.

Agenda 2: Adopted the minutes of extraordinary general shareholders' meeting No. 1 of 2018.

Agenda 3: Reports on the assets of PTL that transferred to 2 sisters companies together with adoption of the structure, operation and shares of 2 sisters companies (1) Petrotrade Puma Energy Import-Export Co., Ltd and (2) Petrotrade Puma Energy Distribution co., Ltd. This agenda is to notifying shareholders for their acknowledge as this agenda has been adopted in the Extraordinary General Shareholders' Meeting no. 01 dates 1 June 2018.

Agenda 4: To consider and adopt for the financial statements of the company of the year 2018 (audited) and report on the business operation performance of the year 2018.

Agenda 5: To consider no dividend payments due to the company loss from the business operation of the company in 2018.

Agenda 6: To consider PTL's business operational plan of 2019.

Agenda 7: To consider the appointing the external auditor for the year 2019.

Agenda 8: To consider of extending period of the current board members, the independent audit committee for 1 more term and changing position of board member.

Agenda 9: To consider the rights to the Board of Directors to determine of the interim dividend payment from the year 2019 if the company getting profit from business operation.

Process of Voting:

- Each shareholder is entitled to the votes equaling to the number of shares held by them, whereby one share is entitled to one vote.
- In casting votes in each agenda, the Chairman of the meeting will ask to the shareholders may vote to disapprove. If any shareholders disapproved, please hand up and put ✓ in ☐ the disapprove box until the Company's staff will collecting the voting counting card. The shareholders who do not hand up themselves, it is deemed that they have approved as proposed to the Meeting.
- In the case of any shareholders have appointed the proxies to attend the Meeting and to cast the votes as specified by the shareholders in the Proxy Form, the Company has already recorded such votes at the registration for the convenience of the proxies. The proxies are not required to put any mark in the ballots

Vote Counting:

- In vote counting of each agenda, the result of the meeting is opening from the disapproval votes of the shareholders attending the Meeting and by proxy which the Company recorded the votes at the registration will be deducted from the amount of the total shares of the shareholders attending the Meeting and casting the votes in each agenda.

- The Chairman of the meeting will announce the voting results of each Agenda to the Meeting after the vote casting of each agenda is completed by specifying the numbers and percentages of the approval votes and the disapproval votes. The company will not count the disapproval vote of the shareholders who submit the ballots after the Chairman of the meeting has announced the voting results of each agenda to the meeting.

In case of the shareholder or the representative has any question of each agenda, please hand up themselves and introduce yourself that you're a shareholder or the representative in order to recording in the minutes of meeting of the Annual General Shareholder Meeting of 2018. And again, in accordance with the relevant rules and regulations, I would like to let you know that at this meeting today, the observers are not allowed to comment on the agenda of the meeting.

Therefore, in order to make transparency of counting the votes to the meeting, we are looking for the volunteer at least 1 person to be witness, please inform your name, surname, are you the shareholder or representative? And then please sit down in the counting desk. The volunteer is Ms. Viengsavath VORRACHIT, the shareholder.

Afterward, Mr. Phoxay CHANTHAVONGSA the Chairman of the meeting has opened with welcome speech and assemble the meeting according to the agendas as per following details:

Agenda 1. Report on the result of the previous AGM to shareholders

The Chairman of the meeting has proposed to the meeting as followed:

1. The Annual General Shareholders' Meeting 2017
   - Agenda 1, 2, 3, 4, 5, 6, 7, 8 and 10 have completed.
   - Agenda 9 to consider and adopt the rights that allow the Board of Directors to consider and selecting the right of candidate who appropriateness with nature of company businesses either from domestic or foreign, to replace the position of Chief executive Officer of the company. It is in the process of finding qualified people in the past we've a candidate from oversea but after the probation period the person is not qualified therefore we didn't hire and in the 2019. PTL still opens for the candidates who has qualify to apply and if there's progress PTL will announce over disclosure website of LSX.
   - Agenda 11 to consider and adopt the Board of Directors to determine of the extraordinary dividend payment that couldn't be paid dividend due to the final agreement on the share investment couldn't be agreed because of company disadvantage.

2. The Extraordinary General Shareholders' Meeting No. 1/2018
   - Agenda 1, 2, 3 and 4 have completed.
   - Agenda 5 to consider and authorize the Board of Directors to represent the company in signing the joint venture agreement with Puma Energy (Singapore) Pte. LTD. ("PUMA"), which will be the shareholders of 2 sisters companies while 49%, 51% of total shares will be held by PUMA and PTL, respectively. In the processing of final agreement, PTL will announcement when there's outcome over LSX disclosure platform.

After the Chairman of the meeting has reports in this agenda, then encouraged questions and suggestions form the meeting.

As there was no further questions, the Chairman of the meeting informed the meeting that report on the result of the previous AGM to shareholders to acknowledge that no need voting right.

Agenda 2. To consider and adopt the minutes of extraordinary general shareholders' meeting No. 1/2018

The Chairman of the meeting has proposed to the meeting as followed: The minutes of extraordinary general shareholders' meeting No. 1/2018 held on 01st June 2018, the meeting had considered all necessary matters, recorded the contents of the minutes of meeting correctly.

After the Chairman of the meeting has reports in this agenda, then encouraged questions and suggestions form the meeting.

The shareholder Mr. KRAIWAL KADAVANICH has a questions as follows:

1. I would like the Company to add the sentences that any part of Lao and English version missed, Lao will be a main language.
2. At the extraordinary general shareholders' meeting No. 1/2018, the Company did not record that: in case of the Company has anounced the AGM meeting date to public on website with fixed meeting date or in case of defer, the Company must be notified to the shareholders before the meeting date.

The Chairman of the meeting answer the questions as follows: assigned to the related parties to be done.

The representative of shareholder Ms. Senglathsamee Souvath from Lao Development Bank has a questions as follows:

1. The Company has lost for 3 years that there's no dididend payment, is there any plan to improve this issue?
2. For the amounting on the assets transferred to 2 sisters companies , what's going on, complete or incomplete?

The Chairman of the meeting answer the questions as follows:

1. Our plan to be improve the lost of the Company is restucturing the oil price. Regarding to the decree on pretroleum business, no. 331 will be implementation on 1 June 2019, the Company has expected the gross profit of 8-9%. The Company will re-check the currently revenue structure to increase, there may be additional improvement in selling the lubricant or new sources of the revenue of the Company, expediture control will make a profitable, 3 of these main facotrs will be enough to make a profitable of the Company in my opinion, next interest rate of 7-8 months of 2019 the Company will be paid a part of the principal which will be reduce the intererate rate, and Mrs. Chanthadom, Vice chairman explainned that from the begining to 2015, the gross profit is 9-11% due to the government has controlled the fluctuate of oil price. After 01 June 2019, the decree on pretroleum business, no. 331 will be implementation the CIF which is subject to be changed in each 15 days.

For the Petroleum importing business company, the government will approval only standardize company who has the volume of imported over 5-10 million litres, one of those companies are PTL that will be the first certified as: Petrotrade Puma Energy Import-Export Co., Ltd and and Petrotrade Puma Energy Distribution co., Ltd. Now a day, there are 22 petroleum companies in Laos while the number of those companies will dropped to 6-7 companies after 01 June 2019 and the Company is expected the sale will be increased. On previous price strucure, the gross profit margin is 4.17% compared to 2015 at 9-10%. The spread from the governement to give PTL's profit in the past is 276 Kip/litre, however, after the implementation of the decree on pretroleum business, no. 331 the Company may get more 100% to be 560 LAK/litre that it will be increased the profit of the Company amount LAK 10 billion in the earlier of 2019.

2. For the question no. 2 is wrote in the agenda 3.

As there was no further questions the Chairman of the meeting, then proposed to the meeting to consider and adopt the minutes of extraordinary general shareholders' meeting No. 1/2018.

Resolution: The meeting resolved with unanimous votes from the total votes attending the meeting to adopt the minutes of extraordinary general shareholders' meeting No. 1/2018 as proposed as following votes:

- Approved 198,510,521 votes or equal to 100 %.
- Disapproved 0 vote or equal to 0 %.
- Total 198,510,521 votes or equal to 100 %.

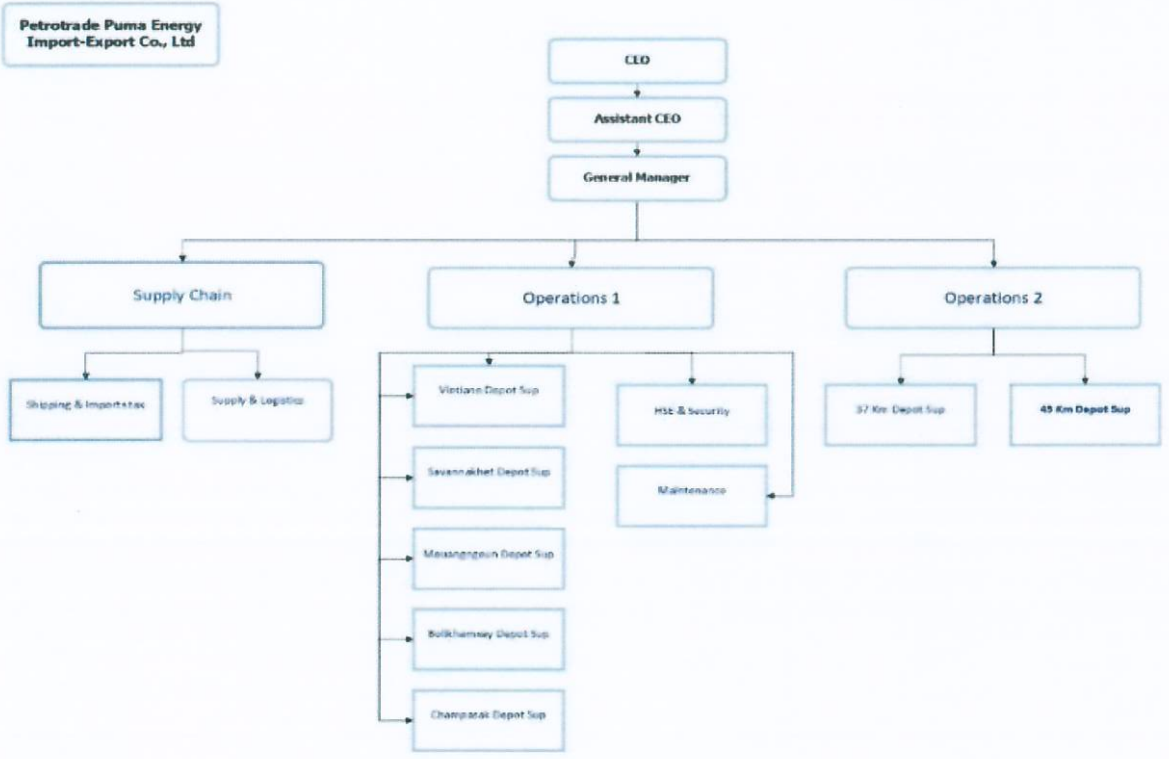
Agenda 3. Reports on the assets of PTL that transferred to 2 sisters companies together with adoption of the structure, operation and shares of 2 sisters companies (1) Petrotrade Puma Energy Import-Export Co., Ltd and (2) Petrotrade Puma Energy Distribution co., Ltd.

The Chairman of the meeting has proposed to the meeting as the following detail:

1. Petrotrade Puma Energy Import-Export Co., Ltd Structure

Assets assembled to capital	LAK
Investment building gas stations	25,103,493,103
Land	52,828,573,159
Other Assets	9,263,308,960
Investment in gas stations	56,803,843,576
Rental land for building gas station	6,171,016,573
Total	**150,170,235,370**

Organization Chart



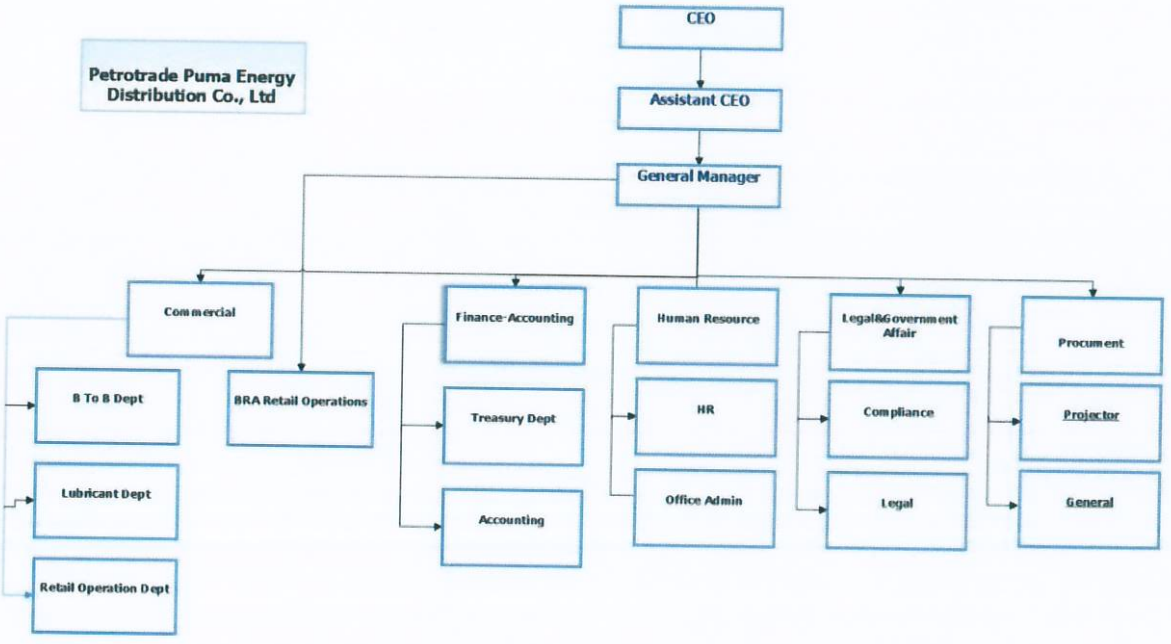
Shareholders

- Petroleum Trading Lao Public Company: 74,250,000 shares = 99% = 148,500,000,000 LAK.
- Mr. Chanthone Sithixay: 750,000 shares = 1% = 1,500,000,000 LAK.

2. Petrotrade Puma Energy Distribution co., Ltd Structure

Assets assembled to capital	**LAK**
Investment in gas stations	22,749,888,649
Other Assets	17,484,578,658
Fixed assets construction in process	1,446,493,432
Rental land for building gas station	5,647,238,000
Vehicles	1,635,743,621
Office equipment	1,098,252,069
Total	**50,062,194,428**

Organization Chart



Shareholders

- Petroleum Trading Lao Public Company: 24,750,000 shares = 99% = 49,500,000,000 LAK.
- Mr. Chanthone Sithixay: 250,000 shares = 1% = 500,000,000 LAK.

After the Chairman of the meeting has reports in this agenda, then encouraged questions and suggestions form the meeting.

The shareholder Mr. KRAIWAL KADAVANICH has a questions as follows:

1. The organization chart of the Petrotrade Puma Energy Import-Export Co., Ltd and Petrotrade Puma Energy Distribution co., Ltd is incorrect. Assistant CEO shall be separated to left or right side, it's not under the CEO due to the assistance CEO is only a helper. And then, there's a double arrows in the block of Petrotrade Puma Energy Import-Export Co., Ltd. There's no arrow in the block of Human Resource and Office Admin Department of the Petrotrade Puma Energy Distribution co., Ltd.
2. For the drawed of the missed part of the organization chart, but it's possible to understood, I proposed to extend in a big projector in the meeting room to be shown clearly to the shareholders cause of the letter in the invitation is too small ("the responsiblity office has shown an organization chart in a projector in the meeting room after the propose has done).
3. As the table indicated in this agenda is the asstes transferred to 2 sisters companies is only notify to sharehloders due to this agenda has been approved. But the agenda 1 is still shown the same figure and the table, could not be referenced from the Company? Why do you need to repeat it?

The Chairman of the meeting answer the question as follows: For the drawed of the missed part of the organization chart and the double figure of the assets transferred of the agenada 1 and 3 and assigned to the related parties to be done as appropreately.

As there was no further questions the Chairman of the meeting informed the meeting that Reports on the assets of PTL that transferred to 2 sisters companies together with adoption of the structure, operation and shares of 2 sisters companies (1) Petrotrade Puma Energy Import-Export Co., Ltd and (2) Petrotrade Puma Energy Distribution co., Ltd. to shareholders to acknowledge that no need voting right.

Agenda 4. To consider and adopt for the financial statements of the company of the year 2018 (audited) and report on the business operation performance of the year 2018

The Chairman of the meeting has proposed to the meeting as followed:

1. Detail of Financial Statements of 2018 (Audited) as follows:
   - Sales LAK 1,135 Billion.
   - Cost of sales LAK 1,088 Billion.
   - Gross profit LAK 47 Billion.
   - Operating loss LAK (38) Billion.
   - Net loss before income tax expenses LAK (64) Billion.
   - Net loss for the year LAK (65) Billion.
   - Total assets LAK 722 Billion.
   - Total liabilities LAK 410 Billion.
   - Total equity LAK 312 Billion.

2. The Operational performance of the year 2018

2.1. Sale

Total of sales in 2018 was 152,451,965 liters or 72.6 % of the business plan.

Sale Plan (Million Liters)	Success (Million Liters)	Diff (Million Liters)	%
210	152	58	17.4

2.2. Growth of the business

years	Gas station (Million Liters)	% Growth	Projects (Million Liters)	% Growth	Re-Export (Million Liters)	% Growth	Sale total	% Growth
2016	69	7	92	41	49	277	210	50
2017	77	12	61	-34	5	-90	143	-32
2018	74	-5	77	11	-	-	152	6

2.3. Gas station expansion

No.	Type of Gas station	Plan 2018	Actual 2018	Total Gas station
1	Platinum (PTL)	0	0	5
2	Gold (GLD)	1	0	15
3	Standard (STD)	9	1	36
4	Thongthin phattana (THN)	3	0	62
	Total	**13**	**1**	**118**

2.4. Project customers expansion

No.	Type of deal	Plan 2018	Actual 2018	Total Projects
1	Project–construction (PRO+CON)	7	3	**30**
2	Industry-Transportation (IND+TRA)	5	2	**27**
Total		**12**	**5**	**57**

After the Chairman of meeting has reports in this agenda, then encouraged questions and suggestions form the meeting.

The shareholder Mr. Ka PHAYDANGLOBRIAYAO has a questions as follows:

1. Does FX is a main factor of the Company lost?
2. The company has any policies for the categories of gas station are growing up and not growing up
3. Is there any strategy to increase the ROA, ROE ratio in the future ect...what's strategy to improve the Company lost? I'm late and missed the agenda 1, 2, 3. Apology to the president to repeat again.

The Chairman of the meeting answer the questions as follows:

1. Regarding to the structure of the expenditure, FX lost is a main challenging that covered a large proportion of the expenditure. PTL is lack of making FX future contract, it's necessary to do with the policy of the bank while the revenue of the Company is collected in LAK and imported expense we shall be made on US$ that necessary to do FX with bank, the fluctuated of FX is managed by bank that we connot managed. Mrs. Chanthadom, vice chairman said: right now, we have solved this issue by making a contract payment in US$ with the projects as: highways, Phubia Mining with a market share of 30% of the total share, PTL will closely working with the bank to do a future contract of FX.
2. The policy of the Company before investing in any project, we have to do feasibility studied of the project by starting from the number of household in that area, number of vehicles daily passed to caculated the break event point. The Company will set up stadardize of the gas station that including the restaurant, Coffee shop and other by rental from the investors in the big cities. In suburb, the Company will consider case by case with the size of the gas station or the amont of investing, the Company has issued the refill card to the consumer by recored. right now, there're a lot of big gas station in Thongthinphattana area that

1. **Gas station expanding of 2019**

No.	Type of Gas Station	Target
1	Platinum (PLT)	0
2	Gold (GLD)	0
3	Standard STD	16
4	Thongthinphattana (THN)	0
	Total	**16**

2. **Project's customer target of 2019**

No.	deal	Expansion plan
1	Project–Construction (PRO+CON)	**16**
2	Industry-Transportation (IND+TRA)	**1**
Total		**17**

3. **Sale target of 2019**

No	Target of sale	Sales plan (million)
1	RT	**97**
2	Project	**156**
Total		**253**

Estimated profit and loss of the year 2019 as follows:

- Sales LAK 1,850.40 Billion.
- Cost of sales LAK 1,696.08 Billion.
- Gross profit LAK 154.31 Billion.
- Administrative expenses LAK 64.33 Billion.
- Operating profit LAK 64.65 Billion.
- Finance expenses exchange LAK 6.60 Billion.
- Finance expenses interest LAK 26.64 Billion.
- Profit before income tax LAK 31.40 Billion.
- Profit after tax LAK 14.68 Billion.

After the Chairman of the meeting has reports in this agenda, then encouraged questions and suggestions form the meeting.

The shareholder Mr. KRAIWAL KADAVANICH has a questions as follows:

1. There're 4 categories of gas station in annual plan of 2019 as: 1.) Platinum, 2.) Gold, 3.) Standard and 4.) Thongthinphattana. Could you define the difinition the different of those

gas station? Define from the size or communities or environment or services level in the gas station?

2. Regarding to the agenda 4, no. 1 and 2 on planned and actual plan is not been completed while the Company has adjust its planned of 2019 to increase only Standard gas station without Platinum, Gold and Thongthinphattana. My question in 2018 planned, did the planning manager is well study? or did the action team plan isn't complete as planned and need to be revise in 2019 planned? why do you need to increase only standard gas station, it's related to incompleted of 2018 or not?
3. In term of extend partneship plan 2019, I disgree with the name of the project as PRO+CON because PRO+CON is mean advantage and disadvantage, it shall be use new name that has no meaning like PRO+CON and if it similar name in English is not a good thing, you have to find a new abreviation to replaced.
4. I would like to know on your vision or opinion about the safety systems of your business due to I had an accident fallen to the pipes that open in the floor of PTL and there's no responsibilities.

The Chairman of the meeting answer the questions as follows:

1. The definition of 4 categories are:

- Platinum is a big gas station with a huge investing budget, mostly it's located in a big city with the total area of approximately 60 x 80 m^2 with 6 gas dispensers have 28 fule dispensers nuzzles. In gas station, there will be convinience store, restaurant and breverage, car wash facilities and other services.
- Gold is sell for a big communities, but it's smaller than Platinum with the total area of approximately 50 x 60 m^2 with 4 gas dispensers have 12 fule dispensers nuzzles. In gas station, there will be convinience store, restaurant and breverage, car wash facilities and other services.
- Standard is located in a main road and big communities with the investing amount of US$ 3-4 hundred thousand, the total area of approximately over 40 x 50 m^2 with 3 gas dispensers have 6 fule dispensers nuzzles. It's the old model of the Company that there's no non-oil business and the toilet inside. In the future, we will reconsider to to the situation of the economy.
- Thongthinphattana is a small station in the remote areas, the total area of approximately over 15x 20 m^2 with 1 gas dispensers have 2 fule dispensers nuzzles. there's the toilet .

2. The reason of 2018 plan is not complete as planned due to the Company planned before the governement issue the decree on Petroleum business, no. 331 while the situation of competative 22 companies in Laos can be open the gas station with the distance is not over 10 km. Therefore, the government has notified to break a new gas station. In 2019, the Company cannot set up the Platinum and Gold due to there's no free area to establish in each district. If continue to set up we have to concerned with the volume of sale, Thongthinphattana is fully by our competitor in suburb area and planned to increase Standard of 16 gas stations are necessary in a big city by accumulation the smaller amount of investing. At the same time several companies has shut down that cannot be imported around 15-16 companies. The Company is expected those companies will back to purchase with us to distribute the oil to their selling agents, bedide to this point, there're a lot standad gas station has shut down and the Company will negotiate to tender offer for renovating to save our budget.

3. No opinion.
4. Policy in safety systems, hygiene and environment are the first one to be prepare. We have focused on oil safety in storage, transportation, office and gas station and certified by ISO. The safety systems of the Company is be the same in COCO and CODO.

As there was no further questions the Chairman, then proposed to the meeting to consider the business operational plan of 2019.

Resolution: The meeting resolved with unanimous votes from the total votes attending the meeting to consider the business operational plan of 2019 as proposed as following votes:

- Approved 198,511,521 votes or equal to 100 %.
- Disapproved 0 vote or equal to 0 %.
- Total 198,511,521 votes or equal to 100 %.

Agenda 7. To consider the appointing the external auditor for the year 2019

The Chairman of meeting has proposed to the meeting as followed: According to the Enterprises Law, No 46/NA, dated 26 December 2013 on the article 154 stipulated "Right and Duties of shareholders' meeting are responsible to be appointed the external auditor and could be managed the auditing fee. " the company has appointed Price WaterHouseCooper (Lao) Co., Ltd. (PWC) to be external auditor for the year 2019 due to PWC has been shown satisfactory performance in terms of auditing which has experience, the team is well understood their responsibilities and acted as professionalism. The total fee is USD 34,000.

Table of the fee of external auditor

Company	Year	the fee of external auditor (USD)	Difference (USD)
PWC	2017	55,000	
PWC	2018	55,000	0
PWC	2019	34,000	-21,000

After the Chairman of the meeting has reports in this agenda, then encouraged questions and suggestions form the meeting.

The shareholder Mr. KRAIWAL KADAVANICH has a questions as follows:

1. The spread of the External Auditor fee amount US$ 21,000 shall be put minut symbol (-) it would be shown the negative meaning.
2. The Company just finished handover the final financial statement to shareholders in agenda above that there's no much time to be read and considering before the meeting date while there's some shareholders can be attend or missed the AGM meeting that they could be finished study the agenda clearly. It won't be fair to shareholders who can be attend or missed the AGM meeting, PWC shall be put the symbol or highlighted a main changing point that it would be easier for shareholders, this point shall be not appeared in the future and the financial statement must be done before the meeting date.

3. Does PWC has inpected the AGM meeting invitation in English version?

The Chairman of the meeting answer the questions as follows:

1. Assigned to the related parties to be done.
2. The delay of the auditing process is effectived from the delay of handover the documents from the Company to PWC.
3. PWC has not inspected the AGM meeting invitation of 2019.

The shareholder Mr. Ka PHAYDANGLOBRIAYAO has a questions as follows:

1. Regarding to the pricipal of the External Auditor must be changed in each 3 years, PWC is completed and could be continued services the PWC or change a new External Auditor.

The Chairman of the meeting answer the questions as follows:

1. For the policy of selecting the External Auditor must be changed in each 3 years. There's a lot of the External Auditor that approval from Lao Securities Commission Office as EY, KPMG and Deloitte.

As there was no further questions the Chairman of the meeting, then proposed to the meeting to consider and adopt the appointing the external auditor for the year 2019.

Resolution: The meeting resolved with unanimous votes from the total votes attending the meeting to consider and adopt the appointing the external auditor for the year 2019 as proposed as following votes:

• Approved	198,511,521	votes	or equal to 100 %.
• Disapproved	0	vote	or equal to 0 %.
• Total	198,511,521	votes	or equal to 100 %.

Agenda 8. To consider of extending *p*eriod of the current board members, the independent audit committee for 1 more term and changing position of board member

The Chairman of the meeting has proposed to the meeting as followed: According to the Decision on Board of the Directors of Listed Company No. 0024/LSC, dated 26 October 2016. Article 13 the members of the Board of Directors have a term within two years while the currently Board of Directors has been expired for two years. Therefore, the Company has proposed to be extended the period of the currently board's members for 1 more term and changing position of board member, detail as below:

Board of Directors (Old)

1. Mr. Chanthone SITTHIXAY	: Chairman
2. Mrs. Savanhthong PHONGSAVANH	: Vice chairman
3. Mrs. Daly PHOLSENA	: Independent Director / Chairman of Audit Committee
4. Mr. Nouphan MAHAPHONE	: Independent Director / Audit Committee

5. Mr. Phoxay CHANTHAVONGSA : Independent Director / Audit Committee
6. Mrs. Chanthadom MEKSAVANH : Director
7. Mr. Bounthanh CHITTAVONG : Director

Board of Directors (New) and changing position of board member

6. Mr. Chanthone SITTHIXAY : Chairman/ Acting CEO
7. Mrs. Savanhthong PHONGSAVANH : Vice chairman
8. Mrs. Chanthadom MEKSAVANH : Vice chairman
9. Mrs. Daly PHOLSENA : Chairman of Internal Risk Management Committee / Independent Director
10. Mr. Nouphan MAHAPHONEF : Member of Internal Risk Management Committee / Independent Director
11. Mr. Phoxay CHANTHAVONGSA : Chairman of Internal Audit Committee / Independent Director
12. Mr. Bounthanh CHITTAVONG : Director

After the Chairman of the meeting has reports in this agenda, then encouraged questions and suggestions form the meeting.

The shareholder Mr. KRAIWAL KADAVANICH has a questions as follows:

1. I would like the Company up to date the CV of the Board of directors due to there's missed point as National University, the CV of the Board of directors form shall be the same due to some CV of the director is diffenrent and there's some directos is fill incompleted.

The Chairman of the meeting answer the questions as follows:

1. assigned to the related parties to be done.

As there was no further questions the Chairman, then proposed to the meeting to consider the extending period of the current board members, the independent audit committee for 1 more term and changing position of board member.

Resolution: The meeting resolved with unanimous votes from the total votes attending the meeting to consider the extending period of the current board members, the independent audit committee for 1 more term and changing position of board member as proposed as following votes:

- Approved 198,511,521 votes or equal to 100 %.
- Disapproved 0 vote or equal to 0 %.
- Total 198,511,521 votes or equal to 100 %.

Agenda 9. To consider the rights to the Board of Directors to determine of the interim dividend payment from the year 2019 if the company getting profit from business operation

The Chairman of the meeting has proposed to the meeting as followed: During the half year of 2019, the company may not have another important agenda to approve from the shareholders' meeting, only it the approval on the interim dividend payment from the year 2019 and according to the Enterprises Law, No 46/NA, dated 26 December 2013 on the article 155 "a company shall not distribution of dividend when the company sustains accumulated loss from the previous years".

After the Chairman of the meeting has reports in this agenda, then encouraged questions and suggestions form the meeting.

As there was no further questions the Chairman, then proposed to the meeting To consider and adopt the rights to the Board of Directors to determine of the interim dividend payment from the year 2019 if the company getting profit from business operation.

Resolution: The meeting resolved with unanimous votes from the total votes attending the meeting to consider and adopt the rights to the Board of Directors to determine of the interim dividend payment from the year 2019 if the company getting profit from business operation as proposed as following votes:

• Approved	198,511,521	votes	or equal to 100 %.
• Disapproved	0	vote	or equal to 0 %.
• Total	198,511,521	votes	or equal to 100 %.

After that, The Chairman of the meeting asked the meeting whether anyone had any questions.

The shareholder Mr. KRAIWAL KADAVANICH has a questions as follows:

1. The CV of the Board of Directors are not completed that shown in empty line.
2. The remark in the meeting invitation of shareholders as telephone and fax are the same that's not right.
3. The meeting invitation of shareholders shall be made in textbook with 2 page per sheet.

The Chairman of the meeting answer the questions as follows: assigned to the related parties to be done in the next meeting invitation.

At the end of the meeting, Mr. Phoxay CHANTHAVONGSA, Chairman of the meeting thanks to the shareholders who attending the Annual General Shareholders' Meeting of 2018, I would like to extend my sincerest gratitude to all shareholders, honor of guests be healthy and prosperity.

The meeting has no any issue and the chairman of meeting declared the meeting adjourned at 12:05 p.m.

Yours Sincerely,

For Chairman of the meeting

Petroleum Trading Lao Public Company

ບໍລິສັດ ປິໂຕຣລຸ້ມເທຣດດິ້ງ ລາວ ມະຫາຊົນ
Petroleum Trading Lao Public Company

ໂພໄຊ ຈັນທະວົງສາ
Phoxay CHANTHAVONGSA

Remark: The Minute Meeting of the Annual General Shareholders' Meeting of 2018, Lao version is a main language.