ບໍລິສັດ ປິໂຕຣລ້ຽມເທຣດດິ້ງລາວ ມະຫາຊົນ
PETROLEUM TRADING LAO PUBLIC COMPANY
ຖະໜົນ: ກຳແພງເມືອງ, ບ້ານໂພນທັນ, ເມືອງໄຊເສດຖາ, ນະຄອນຫຼວງວຽງຈັນ, ສ ປ ປ ລາວ ໂທ: 856 21 264834-5 ແຟັກ: 856021 264836
Kampheangmueng Rd, Phonthan Village, Xaysettha District, Vientiane Capital, Lao P.D.R, Tel: 856 21 264834-5, Fax: 856021 264836

No 015/PTL/2025

Vientiane Capital, Date: 31 March 2025

INVITATION

To: Shareholders of Petroleum Trading Lao Public Company.
Subject: Invitation to the Annual General Shareholders' Meeting for the year 2024.

- Pursuant to the regulation of Petroleum Trading Lao Public Company, Dated 13th October 2014;
- Pursuant to the resolutions of PTL's Board of Director's meeting No. 1/2025, Dated 28th February 2025;
- Pursuant to the resolutions of PTL's Board of Director's meeting No. 1/2025, Dated 19th March 2025.

Petroleum Trading Lao Public Company ("company" or "PTL") is honored to invite you to attend the Annual General Shareholders' Meeting for the year 2024 which will be held on **30th April 2025** at **09:00 am** (The Registration is available at **08:00** am) venue at Meeting room on 8th Floor, Lao Securities Exchange Building, Kamphengmeuang Road, Phonthan Village, Saysettha District, Vientiane Capital, Lao PDR. In order to consider and approve the issues as indicated in the agendas attached herewith.

The company has announced the date, time, venue and agendas of the Annual General Shareholders' Meeting for the year 2024 on the Lao Securities Exchange website (www.lsx.com.la).

Your attendance is always highly appreciated.

Sincerely Yours,
Independent Chairman of Board of Director

Mr. Sila Viengkeo

Attachments

1. Agendas of the Annual General Shareholders' Meeting for the year 2024 (Attachment 1);
2. Minutes of the Annual General Shareholders' Meeting for the year 2023 (Attachment 2);
3. Draft of the Financial statements of the year 2024 (Attachment 3);
4. Curriculum Vitae of the new PTL's Independent Directors (Attachment 4);
5. Curriculum Vitae of the current PTL's Independent Directors (Attachment 5);
6. Proxy Form (Attachment 6);
7. Instruction on the documents and evidences required to be presented prior to attending the meeting (Attachment 7);
8. Map of the meeting venue (Attachment 8);

Remarks:

1. All shareholders shall obtain the invitation letter attached herewith related documents, starting from 01st April 2025 at LSX Building 4th floor, Settlement and Depositary Department, Phonethan Village, Saysettha District, Vientiane Capital. Tel: +856-21 454 361-4;
2. For the Shareholders who will attend the meeting in person, please kindly bring your personal identification (ID) card or passport (for foreign shareholders) for registration prior to attending the meeting.
3. The Shareholders, who will authorize a representative to attend the meeting and vote on their behalf, shall complete and provide signature on the proxy form (attachment 6).
4. Any shareholder's proxy to attend the meeting must present the documents and evidences to identify himself/herself for attending the meeting, according to the detail specified in the (attachment 7) attached hereto, and submit to the Chairman of the Meeting and/or a person authorized by the Chairman prior to attending the Meeting.
5. In case, shareholders shall authorize the Independent Director of company to attend the meeting and vote on their behalf, must complete the information and sign on the proxy form then tick (✓) in the ☐ on the paper for choosing the Independent Director to be a representative of the company and sent proxy letter together with supporting documents to Mr. Khamphout SOMBOUN, Secretary of Petroleum Trading Lao Public Company, Kamphengmeuang Road, Phonthan village, Saysettha District, Vientiane Capital. Please submit within 3 days prior to meeting date.
6. If you have any queries or questions in relation to the proxy letter including the details in this invitation letter, please contact Mr. Khamphout SOMBOUN via Tel +856-20 5555 9043.

Attachment 1

Agenda 01: To consider and adopt the Minutes of the Annual General Shareholders' Meeting for the year 2023

Detail: The Annual General Shareholders' Meeting for the year 2023 was held on 30th April 2024, the meeting had considered all necessary matters, recorded the contents of the minutes of meeting accurately. The minutes in details was enclosed herewith (**Attachment 2)**

Board of Directors' opinion: The Board of Directors have thoroughly considered and agreed to propose to the Meeting in order to consider and adopt on this agenda.

Required vote: Pursuant to the Enterprises Law, this agenda must be approved by the votes for more than half of the total votes in the meeting.

Agenda 02: To consider and adopt the PTL's Annual Report for the year 2024 and the Audited Financial Statement for the year 2024

Details:

I. The business performance results of the year 2024 were detailed as follow:

In 2024, the company successfully imported marine fuel, with suppliers from Singapore facilitating the process through leased ports and oil storage facilities in Vietnam. Through two marine oil imports, totaling more than 52 million liters, the fuel was distributed to service stations, B2B customers, and domestic distributors.

❖ **Total Sales of Project Customers:**

1) Comparation of Sales between 2024 and real sales

Customer	Plan 2024	Sale	Difference of Sales 2024	
	Liters	Liters	Liters	Equivalent as %
B2B	68,277,000	59,605,000	-8,672,000	-12.70%

2) Comparation of Sales between 2024 and 2023

Customer	Sales 2023	Sales 2024	Difference of Sales 2023-2024	
	Liters	Liters	Liters	Equivalent as %
B2B	77,764,000	59,605,000	-18,159,000	-23.75%

❖ **Spot Wholesale Customer**

Customer	Plan 2024	Sales	Difference of Sales 2024	
	Liters	Liters	Liters	Equivalent as %
SPOT	82,900,000	121,912,458	39,012,458	47.06%

❖ **Sales of Customer's Gas station:**

1) Comparation of sales between plan 2024 and real sales

No.	Customer	Plan	Sale	Difference of Plan and Sales	
		Liters	Liters	Liters	Liters
1	Platinum	18,350,000	12,955,450	-5,394,550	-29.40%
2	Gold	32,426,000	31,927,000	-499,000	-1.54%
3	Standard	25,500,000	26,907,550	1,407,550	5.52%
4	Thongthin	15,500,000	11,482,000	-4,018,000	25.92%-
Total		**91,776,000**	**83,272,000**	**-8,504,000**	**-9.27%**

2) Comparation of sales between 2024 and 2023

No.	Customer	Sales 2023	Sales 2024	Difference of Sales 2023-2024	
		Liters	Liters	Liters	Liters
1	Platinum	11,352,000	12,955,450	1,603,450	14.12%
2	Gold	27,782,000	31,927,000	4,145,000	14.92%
3	Standard	25,813,000	26,907,550	1,094,550	4.24%
4	Thongthin	10,442,000	11,482,000	1,040,000	9.96%
Total		**75,389,000**	**83,272,000**	**7,883,000**	**10.46%**

❖ **Total Sales of all Customers**

1) Comparation of sales between plan 2024 and Sales 2024

No.	Customer	Plan 2024	Sale 2024	Difference for Plan-Sales 2024	
		as liters	as liters	as liters	as %
1	B2B	68,277,000	59,605,000	8,672,000	-12.70%
2	Gas Station	97,776,000	83,272,000	14,504,000	-14.83%
3	SPOT	97,900,000	121,912,458	-24,012,458	24.53%
Total		257,953,000	264,789,458	836,458	0.32%

2) Comparation of sales between 2023 and 2024

No.	Customer	Sales 2023	Sales 2024	Difference of Sales 2023-2024	
		as liters	as liters	as liters	as %
1	B2B	60,904,000	59,605,000	-1,299,000	-2.13%
2	Gas Station	75,389,000	83,272,000	7,883,000	10.46%
4	SPOT	85,866,378	121,912,458	36,046,080	41.98%
Total		222,159,378	264,789,458	42,630,080	19.19%

❖ Depot Operation for the year 2024

1. **Receiving and withdrawal all fuel inventory**

No.	Items	2023	2024	Difference of 2023-2024	
		as liter	as liter	as liter	as %
1	Receiving	136,770,415	149,042,754	12,272,339	8.97%
2	Withdrawal	136,588,881	147,605,508	11,016,627	8.07%
Total		273,359,296	273,359,296	296,648,966	23,288,966

2 Average volatility of each type of fuel

- Average volatility of Gasoline Super 95 in the depots are -1,205 liters, of all received 849,727 Liters and it's beyond our lose control -0.15%;
- Average volatility of Gasoline Super 91 in the depots are -42,412 liters, of all received liters 35,882,383 Liters and it's beyond our lose control -0.12%;
- Average volatility of Diesel in the depots are -65,388 Liters of all received 112,310,644 Liters and it's beyond our lose control -0.06%.

❖ Human Resource

Petroleum Trading Lao Public Company has total 131 employees in which 56 are female,

Personnel operations for the year 2024 are focused on ensuring the sufficiency of employees, Recruiting suitable personnel to fill the vacant positions effectively, taking care of the welfare and employees benefit according to the regulation of the company and the Lao labor law. Moreover, we've organized in-house training for our employee as below subjects:

- Company Policy and ISO Qualifying and regulation 2024;
- Company Policy and Compliant for new employee;
- Health & Safety and Environment knowledge;
- IFRS Training;
- Safe driving training;

- General tax notification training;
- MS Excel Intermediate Training;
- Firefighting training;
- The scope of authority to approve internal documents training.

❖ **The social responsibility for the year 2024**

No.	Description	Description
1	Sponsor to kindergarten students on boiled eggs a pilot project in Longsan District.	101,000,000.00
2	Support the live broadcast of the Elephant Festival in Xayyabuly Province for the year 2024.	10,000,000.00
3	Support for maintenance costs for the Don Noun roundabout for the year 2024.	82,184,640.00
4	Support fuel fee for vehicle 1624 for the year 2024.	37,200,000.00
5	Support fuel fee for vehicle 1623 for the year 2024.	23,920,800.00
6	Support fuel fee for the Red Cross organization's vehicle for the year 2024.	23,484,000.00
7	Budget to support The Pianist Vientiane Chamber Orchestra Concert.	62,409,000.00
8	Set up debt for supporting the production of Lao products (Made in Laos), batch 01.	150,000,000.00
9	Join in merit-making with the 1624 Rescue Foundation.	1,000,000.00
10	Sponsor the Red Cross organization on Singapore National Day.	22,143,000.00
11	Sponsor the construction of a volleyball court at the Sayongkha 790 Center.	31,480,000.00
12	Sponsor efforts to address the impacts of flood disasters in Luang Namtha Province.	100,000,000.00
13	Disburse funds for blankets to donate in Bokeo Province + Sayongkha 790 Center + flood relief in Luang Namtha Province.	121,243,515.00
14	Sponsor the live broadcast of the Boat Racing Festival for the Phansa Voralana event in Xayyabuly Province.	10,000,000.00
15	Support the celebration of the 20th anniversary of ACMF establishment and an international conference	10,000,000.00
16	Support the distribution of resources for the 2nd meeting of the grassroots party committee of the Phongsavanh Group of Companies.	3,000,000.00
17	Support the summary conference on industry and trade work for the year 2023.	120,000,000.00
18	Fundraise to build the Pakse City Hall in Champasak Province.	2,000,000,000.00
19	Disburse funds to sponsor a state foundation.	500,000,000.00
20	Assist in building primary schools (P1-P5) in Kaengsai Noi Village, Phalanxai District.	50,000,000.00
21	Assist with flood disaster relief in Luang Namtha Province.	200,000,000.00
22	Assist with flood disaster relief for the year 2024	242,728,000.00
23	Assist with flood disaster relief in Luang Namtha Province.	200,000,000.00
24	Assist with flood disaster relief for the year 2024.	242,728,000.00
	Total	**4,344,520,955.00**

❖ **Tax paid to the tax authority and other in 2024**

ປະເພດອາກອນ	2020	2021	2022	2023	2024
Import Tax	30,754,310,400	84,433,127,700	204,387,894,555	212,376,419,048	264,259,338,820
Excise Tax	104,628,383,000	268,779,530,700	214,463,864,169	118,770,619,941	144,377,102,610
Value Added Tax	55,781,791,100	143,983,943,199	243,242,799,714	231,616,178,284	374,378,918,119
Road Tax	76,018,280,000	107,570,320,000	123,195,666,360	112,531,120,000	133,035,869,081
Statutory Fuel-price Stabilizing reserve Fund	195,899,410,000	109,298,940,000	86,953,600,000	154,263,520,000	182,209,442,966
E-Meter	877,134,000	261,876,000	-	-	-
Quality Fee	2,339,024,000	2,764,776,000	3,703,790,000	7,574,210,000	8,954,337,326
Import Documentation Fee	-	130,714,999	181,957,300	289,796,050	506,315,000
Marker Fee	-	-	-	336,330,000	21,914,208,838
Value Added Tax During a Year		26,804,172,170	24,156,455,500	43,893,953,108	56,189,418,328
Profit Tax	-	52,884,234	-	7,900,000,000	1,400,000,000
Income Tax	-	441,733,970	456,209,631	2,085,594,446	3,764,400,977
Total	**466,298,332,500**	**744,522,018,973**	**900,742,237,229**	**891,637,740,877**	**1,190,989,352,063**

II. Financial Statement for the year 2024 were summarized as following:

Unit: LAK

Items	2024 (draft)	2023
Total Assets	3,034,181,669,420	2,242,512,137,619
Total Liabilities	2,664,499,197,216	1,673,115,747,273
Total Equity	639,682,472,204	569,396,390,346
Sales	4,944,250,902,516	3,877,808,420,108
Net Profit/(Loss)	14,706,261,979	12,406,381,129
Earnings (Loss) per Share	61	192

The draft of financial statement for the year 2024 in details **(Attachment 3)**

Board of Directors' opinion: The Board of Directors have thoroughly considered and agreed to propose to the Meeting in order to consider and adopt on this agenda.

Required vote: Pursuant to the Enterprises Law, this agenda must be approved by the votes for more than half of the total votes in the meeting.

Agenda 03: To consider and adopt no dividend payments from the business performance result of the year 2024 due to the financial statement of the company still are accumulated losses

Details: Pursuant to the Enterprises Law No.33/NA, dated 29 December 2022, on the article 153 "Distribution of dividends" the company is prohibited to distribute dividends when there still are accumulated losses.

Therefore, the Board of Directors agreed to adopt no dividend payments from the business performance result of the year 2024 due to the financial statement of the company still are accumulated losses and proposed the allocation of the net profit for the year into the unappropriated.

Board of Directors' opinion: The Board of Directors have thoroughly considered and agreed to propose to the Meeting in order to consider and adopt on this agenda.

Required vote: Pursuant to the Enterprises Law, this agenda must be approved by the votes of more than half of the total votes in the meeting.

Agenda 04: To consider and adopt the business plan for the year 2025

Details: The business plans of PTL Company for the year 2025 are detailed as follow:

Looking ahead to 2025, the direction remains focused on ensuring a stable fuel supply for society and building consumer confidence in term of quality and services by expanding the number of gas stations and continuing the strategic plan to import marine fuel through Vietnam's ports. This approach aims to reduce the risks of relying solely on a single country for supply, in line with the Party-State's outlined strategy.

In 2025 will be a big challenge for the Company as we need to improve the internal management system from the previously business performance. Emphasis will be placed on establishing Platinum-level service stations in major cities nationwide, increasing fuel storage depots to ensure stable supply, and enhancing marketing strategies by importing additional fuel from Vietnam.

1. Growth - Offset Volume Loss

    - Projects B2B : Capture incremental volumes, leveraging on our supply and logistics advantage (vs other importers) along with our compliance with the government regulations; Capture Key B2B Accounts (especially Mining and retail).
    - Retail: Capture Full potential of existing and newly acquired COCO; Redesign and expand our Retail value proposition with additional fuel and non-fuel businesses to capture additional margin and volume:

        - Take over fuel card business (Plus Card)

- Develop Lubricant bays
- Develop Coffee Shops

- Marketing & Promotions : Optimize margins by improving mapping real cost to serve; Continue to monitor and collaborate with industry to maintain/increase CIF (Cost, insurance & Freight) margins.

2. Operational Efficiency

- Continue to efficiently manage Opex and Capex by adjusting our structures and investments to only the highest returns on short time;
- Re-design our operations capacity, expand volume depots higher ones and leverage on other storage available to reduce the investment of capacity expansion.

3. Financial policies

- Reduce our 2024 AR as much as possible;.
- Reduce our OD risk with Suppliers.
- Manage Spot market credit risk.
- Manage the risk from FX losses as much as possible..

4. Culture

- Progress high performance individuals into more challenging roles;
- Develop our workforce capabilities – promote cross functional changes and trainings;
- Foster process innovations.

5. Sales in 2025

i) Projects /B2B

Customer	Plan 2025 (Liter)
B2B and SPOT	**294,452,000**

ii) Gas Station Sales:

No.	Customer	Plan 2025 (Liter)
1	Platinum	92,314,240
2	Gold	
3	Standard	
4	Thongthin	
Total		**92,314,240**

Besides from expansion the volume of sale, the company also will expand more 10 gas stations as following:

- Standard 10 gas stations.

iii) Medium LS Fuel Oil, Road Petroleum and Lubricant Sales Volume:

No.	Customer	Plan 2025 (Liter)
1	Medium LS Fuel Oil	Based on customers' order
2	Road Petroleum	Based on customers' order
3	Lubricant	Based on customers' order
Total		

Board of Directors' opinion: The Board of Directors have thoroughly considered and agreed to propose to the Meeting in order to consider and adopt on this agenda.

Required vote: Pursuant to the Enterprises Law, this agenda must be approved by the votes for more than half of the total votes in the meeting.

Agenda 05: To consider and adopt for appointing PriceWaterhouseCooper (Lao) Sole Co., Ltd ("PwC") to be the external auditor of the company for the year 2025, with the audit fee not above than 37.000 USD.

Details: Pursuant to the Enterprises Law No.33/NA, dated 29 December 2022, on the article 152 Rights and duties of the Annual General Shareholders' meeting to elect and decide a remuneration of the external auditor which PriceWaterhouseCooper (Lao) Sole Co., Ltd ("PwC") has been accordingly considered by the Board of Directors, hereby propose to the meeting in order to consider and approve the appointment of PWC as the external auditor for the year 2025 with the audit fee not above than 37.000 USD; PWC is the external auditor company authorized by Lao Securities Commission Office. Due to PWC has been the external auditor for PTL since 2018 to 2024 with its equipped experience and detailed discretion. The previous remunerations in details are as follow:

Year	Remuneration of audit
2022	32.000
2023	32.000
2024	32.000
2025	not above than 37.000 USD

Board of Directors' opinion: The Board of Directors have thoroughly considered and agreed to propose to the Meeting in order to consider and adopt on this agenda.

Required vote: Pursuant to the Enterprises Law, this agenda must be approved by the votes of more than half of the total votes in the meeting.

Agenda 06: To consider and adopt for the resignation of current PTL's Independent Director of the Board of Director Mr. Viengkhone SITTHIXAY

Details: Due to Mr. Viengkhone SITTHIXAY Chairman of Economic committee, Independent Director being assigned to other responsibilities which inconvenient to continue holding the position as a member of the Board of Director. Therefore, he has submitted his resignation as PTL's Independent Director.

Board of Directors' opinion: The Board of Directors have thoroughly considered and agreed to propose to the Meeting in order to consider and adopt on this agenda.

Required vote: Pursuant to the Enterprises Law, this agenda must be approved by the votes of more than half of the total votes in the meeting.

Agenda 07: To consider and adopt the appointment of Mr. Champa KHAMSOUKSAY to be the PTL's Independent Director of the Board of Director

Details: Due to the resignation of the former PTL's Chairman of Economic committee, Independent Director of the Board of Director to take on other responsibilities and in order to ensure the effectiveness of PTL's management. Therefore, PTL propose to appoint Mr. Champa KHAMSOUKSAY to be the new PTL's Independent Director of the Board of Director to continue to perform the duties of the previous member with a term of office equal to the remaining term of board of director PTL for the year 2025-2027

The Curriculum Vitae of the new PTL's Independent Director of the Board of Director in details **(Attachment 4)**

Board of Directors' opinion: The Board of Directors have thoroughly considered and agreed to propose to the Meeting in order to consider and adopt on this agenda.

Required vote: Pursuant to the Enterprises Law, this agenda must be approved by the votes of more than half of the total votes in the meeting.

Attachment 2

ບໍລິສັດ ປິໂຕຣລ້ຳມເທຣດດິ້ງລາວ ມະຫາຊົນ
PETROLEUM TRADING LAO PUBLIC COMPANY
ຖະໜົນ: ກຳແພງເມືອງ, ບ້ານໂພນທັນ, ເມືອງໄຊເສດຖາ, ນະຄອນຫຼວງວຽງຈັນ, ສ ປ ປ ລາວ ໂທ: 856 21 264834-5 ແຟັກ: 856021 264836
Kampheangmueng Rd, Phonthan Village, Xaysettha District, Vientiane Capital, Lao P.D.R, Tel: 856 21 264834-5, Fax: 856021 264836

No: 089/PTL/2024
Vientiane Capital, Date: 10 May 2024

The Minutes of the Annual General Shareholders' Meeting for the year 2023 of Petroleum Trading Lao Public Company

The Annual General Shareholders' Meeting for the year 2023 of Petroleum Trading Lao Public Company (PTL) was held on 30th April 2024 at 09:00 am on the 8th floor of Lao Securities Exchange Building, Phonthan Village, Saysettha District, Vientiane, Lao P.D.R. The meeting was attended by 14 shareholders, in which 6 shareholders attended the meeting in person and 8 shareholders attended the meeting as proxies, holding the total of 198,764,490 shares, equivalent to 84.58% of the total paid-up shares. Thereby, this made the quorum in accordance with the Enterprise Law and the Articles of Association of the company.

The members of the Board of Directors and the relevant officers attending the meeting as follows:

1. Mr. Vang RATTANAVONG	Independent Chairman;
2. Mrs. Saengdeuan KIEOSUVATH	Director
3. Mr. Viengkhone SITTHIXAY	Chairman of Economic committee / Independent Director;
4. Mr. Bounthanh VONGSOULY	Chairman of Risk Management Committee /Independent Director;
5. Prof. Davone VANGVICHITH	Chairman of Internal Audit Committee / Independent Director;

Mr. Khamsone SITTHIXAY, Vice Chairman and Mr. Mark LOUVANH, Director were unable to attend in the meeting due to another assignment.

Furthermore, there were Mr. Sila VIENGKEO New Independent Chairman, Ms Chanthadom Meksavanh, Chief Finance Officer, representatives from the Lao Securities Commission Office, Lao Securities Exchange, the meeting monitoring and evaluation committee, and the meeting operation and voting committee attended the meeting.

The host informed the agenda, instruction for vote procedure and counting.

After that, Mr. Vang RATTANAVONG, Chairman of the meeting officially opened and proceed the meeting as per details following:

Agenda 01: To consider and adopt the Minutes of the Annual General Shareholders' Meeting for the year 2022

The Chairman of the meeting proposed to the meeting as follows: The Annual General Shareholders' Meeting for the year 2022 was held on 25th May 2023, the meeting had considered all necessary matters, recorded the contents of the minutes of meeting accurately.

The Chairman of the meeting encouraged the meeting to have comments after report and there were comments and suggestion as follows:

The shareholder: Ms. Toukta Keovichit (The representative of Mr. Kraiwal KADAVANICH(had comments and suggestion as follows: the minutes of the Annual General Shareholders' Meeting for the year 2022**.** The Lao version is completely correct but the English version is required to be slightly amended on page 9, paragraph 1, line 6 after the word "opened" and before the word "together" is required to review the word "to follow" instead. For the end of line 8 let putting "revision number" in the parenthesis. In the paragraph 2, line 3 is required to amend the word "is" to be "was" because of the past at the time not in present period.

The Chairman: thank you for your comments and suggestions. The company is pleased to amend the English version as the suggestions. the details below:

Before adjusted:

The financial statement of the year 2022 in details (Attachment 3)

After Mr. Mark LOUVANT, Director member's briefly report, The Chairman of the meeting encouraged the meeting to have comment, and there were comments and suggestion as following:

- **Mr. Kraiwal KADAVANICH),** the shareholder had comments and suggestion as follows:

  1) In the agenda 2 regarding to the business performance result of PTL related to the compliance which had been mentioned on the subject of human resource management. It is proposed that the invitation letter should have been specified the page number as the result of that the shareholders were able to specify the page number to the chairman while having the questions so that the document can be opened together correctly. Moreover, in the case that some information which has been modified to replace the old information, it should clearly specify on what point and how many times that the document was modified or replaced so as not to cause confusion and to realize which document is the latest version. Therefore, I would like to propose to the committee in charge of preparing the document to further review on this point as well;

  2) The company has postponed the date of the meeting for two times and this is the third time that the meeting is able to be held successfully; in which, the notice letter to the shareholders about the date of postponement is only one day prior to the meeting in each time, and attending the meeting of some shareholders shall require expenses to prepare for the trip in each time. In addition, the reason for the postponement on notice letter which was disclosed should be specified without affecting any party and the legal department of the company should inspect the documents before disclose to the public. Therefore, I would like to propose to the company and the committee in charge of preparing the document to consider this suggestion;

After adjusted:

The financial statement of the year 2022 in details (Attachment 3)

After Mr. Mark LOUVANT, Director member's briefly report, The Chairman of the meeting encouraged the meeting to have comment, and there were comments and suggestion as following:

- **Mr. Kraiwal KADAVANICH),** the shareholder had comments and suggestion as follows:

  1) In the agenda 2 regarding to the business performance result of PTL related to the compliance which had been mentioned on the subject of human resource management. It is proposed that the invitation letter should have been specified the page number as the result of that the shareholders were able to specify the page number to the chairman while having the questions so that the document can be opened to follow together correctly. Moreover, in the case that some information which has been modified to replace the old information, it should clearly specify on what point and how many times that the document was modified or replaced (Revision number) so as not to cause confusion and to realize which document is the latest version. Therefore, I would like to propose to the committee in charge of preparing the document to further review on this point as well;

  2) The company has postponed the date of the meeting for two times and this is the third time that the meeting was able to be held successfully; in which, the notice letter to the shareholders about the date of postponement is only one day prior to the meeting in each time, and attending the meeting of some shareholders shall require expenses to prepare for the trip in each time. In addition, the reason for the postponement on notice letter which was disclosed should be specified without affecting any party and the legal department of the company should inspect the documents before disclose to the public. Therefore, I would like to propose to the company and the committee in charge of preparing the document to consider this suggestion;

The Chairman of the meeting then proposed to the meeting to consider and approve this agenda.

Resolution: The meeting resolved with unanimous votes from the total votes attending the meeting to approve this agenda as the votes following:

- Approved 198,764,490 votes, equivalent to 100 %;
- Disapproved 0 votes, equivalent to 0 %;
- Total 198,764,490 votes, equivalent to 100 %.

Agenda 02: To consider and adopt the business performance result of the year 2023 and audited financial statement for the year 2023

The Chairman of the meeting proposed to the meeting as follows:

I. The business performance results of the year 2023 were detailed as follows:

❖ **Total Sales of Project Customers:**

1) Comparation of Sales between 2023 and real sales

Customer	Plan 2023	Sale	Difference of Sales 2023	
	Liters	Liters	Liters	Equivalent as %
B2B	**49,284,000**	**60,904,000**	**11,620,000**	**23.58%**

2) Comparation of Sales between 2023 and 2022

Customer	Sales 2023	Sales 2022	Difference of Sales 2022-2023	
	Liters	Liters	Liters	Equivalent as %
B2B	**49,284,000**	**77,764,000**	**-28,480,000**	**-36.62%**

❖ **Spot Wholesale Customer**

Customer	Plan 2023	Sales	Difference of Sales 2023	
	Liters	Liters	Liters	Equivalent as %
SPOT	**75,000,000**	**85,866,378**	**10,866,378**	**14.49%**

❖ **Sales of Customer's Gas station:**

1) Comparation of sales between plan 2023 and real sales

No.	Customer	Plan	Sale	Difference of Plan and Sales	
		Liters	Liters	Liters	Liters
1	Platinum	12,475,177	11,352,000	-1,123,177	-9.00%
2	Gold	28,343,369	27,782,000	-561,369	-1.98%
3	Standard	30,117,252	25,813,000	-4,304,252	-14.29%
4	Thongthin	10,514,134	10,442,000	-72,134	-0.69%
Total		**81.449,931**	**75,389,000**	**-6,060,931**	**-7.44%**

2) Comparation of sales between 2023 and 2022

No.	Customer	Sales 2023	Sales 2022	Difference of Sales 2022-2023	
		Liters	Liters	Liters	Liters
1	Platinum	11,352,000	12,734,750	-1,382,750	-10.85%
2	Gold	27,782,000	29,647,250	-1,865,250	-6.29%
3	Standard	25,813,000	30,224,000	-4,411,000	-14.59%
4	Thongthin	10,442,000	11,667,000	-1,225,000	-10.50%
Total		**75,389,000**	**84,273,000**	**-8,884,000**	**-10.54%**

❖ **Total Sales of all Customers**

1) Comparation of sales between plan 2023 and Sales 2023

No.	Customer	Plan 2023	Sale 2023	Difference for Plan-Sales 2023	
		as liters	as liters	as liters	as %
1	B2B	49,284,000	60,904,000	11,620,000	23.58%
2	Gas Station	81.449,931	75,389,000	-6,060,931	-7.44%
3	SPOT	75,000,000	85,866,378	10,866,378	14.49%
Total		**205,733,930**	**222,159,378**	**16,425,448**	**7.98%**

2) Comparation of sales between 2023 and 2022

No.	Customer	Sales 2023	Sales 2022	Difference of Sales 2022-2023	
		as liters	as liters	as liters	as %
1	B2B	60,904,000	77,764,000	-16,860,000	-21.68%
2	Gas Station	75,389,000	52,940,490	22,488,510	42.40%
4	SPOT	85,866,378	104,343,580	-18,477,202	-17.71%
Total		**222,159,378**	**235,048,070**	**-12,888,692**	**-5.48%**

❖ **Depot Operation for the year 2023**

1. **Receiving and withdrawal all fuel inventory**

No.	Items	2023	2022	Difference of 2022-2023	
		as liter	as liter	as liter	as %
1	Receiving	136,770,415	164,101,797	27,331,382	-16.66%
2	Withdrawal	136,588,881	163,212,423	26,623,542	-16.31%
Total		**273,359,296**	**327,314,220**	**-53,954,942**	**-16.48%**

2 Average volatility of each type of fuel

- Average volatility of Gasoline Super 95 in the depots are -1.734 liters, of all received 715,984 Liters and it's beyond our lose control -0.23%;
- Average volatility of Gasoline Super 91 in the depots are -36,172 liters, of all received liters 29,938,008 Liters and it's beyond our lose control -0.12%;
- Average volatility of Diesel in the depots are -76,300 Liters of all received 105,934,889 Liters and it's beyond our lose control -0.07%.

❖ **Human Resource**

Petroleum Trading Lao Public Company has total 156 employees in which 91 are female, Personnel operations for the year 2023 are focused on ensuring the sufficiency of employees, recruiting suitable personnel to fill the vacant positions effectively, taking care of the welfare and employees benefit according to the regulation of the company and the Lao labor law.
Moreover, we've organized in-house training for our employee as below subjects

- Company Policy and ISO Qualifying and regulation 2023;
- Company Policy and Compliant for new employee;
- Health & Safety and Environment knowledge;
- IFRS Training;
- Safe driving training;
- General tax notification training;
- MS Excel Intermediate Training;
- Firefighting training;
- The scope of authority to approve internal documents training.

The social responsibility of Petroleum Trading Lao Public Company for the year 2023, the company has supported the social through the projects based on the requirements and gave back to the community in total amount of **LAK 1,034,628,422.**

❖ **Summary of Tax paid to the Tax Authority and other in 2023**

Detail	2021	2022	2023
Import Tax	84,433,127,700	204,387,894,555	212,376,419,048
Excise Tax	268,779,530,700	214,463,864,169	118,770,619,941
Value Added tax	143,983,943,199	243,242,799,714	231,616,178,284
Road Tax	107,570,320,000	123,195,666,360	112,531,120,000
Reserve fund	109,298,940,000	86,953,600,000	154,263,520,000
E-Meter	261,876,000		
Quality Fee	2,764,776,000	3,703,790,000	7,574,210,000
Import Documentation Fee	130,714,999	181,957,300	289,796,050
Marker drops fee			336,330,000
Value Added Tax in year	26,804,172,170	24,156,455,500	43,893,953,108
Profit Tax	52,884,234	-	7,900,000,000
Personal Income Tax	441,733,970	456,209,631	2,085,594,446
Total	**744,522,018,973**	**900,742,237,229**	**891,637,740,877**

II. Financial Statement for the year 2023 (Audited) were summarized as following:

Items	2023	2022
Total Assets (LAK)	2,242,512,137,619	1,891,034,517,557
Total Liabilities (LAK)	1,673,115,747,273	1,329,154,704,697
Total Equity (LAK)	569,396,390,347	561,879,812,858
Sales (LAK)	3,848,663,401,378	3,823,145,537,169
Net Profit/(Loss) (LAK)	12,406,381,129	45,523,073,182
Earnings (Loss) per Share	50	192

The Chairman of the meeting encouraged the meeting to have comments after report but there were no comments.

The Chairman of the meeting then proposed to the meeting to consider and approve this agenda.

Resolution: The meeting resolved with unanimous votes from the total votes attending the meeting to approve this agenda as the votes following:

- Approved 198,764,490 votes, equivalent to 100 %;
- Disapproved 0 votes, equivalent to 0 %;
- Total 198,764,490 votes, equivalent to 100 %.

Agenda 03: To consider and adopt the business plan of PTL for the year 2024

The Chairman of the meeting proposed to the meeting as follows: The business plans of PTL Company for the year 2024 are detailed as follow:

In 2024 will be a big challenge for the Company as we need to improve the internal management system from the business performance result was accumulated losses and also compensate the fact that we will not supply to some construction project customers as their projects had been completed. Therefore, the Company has decided to adopt a more aggressive and resilient strategy and also market strategy internally.

1. Growth - Offset Volume Loss

- Projects B2B: Capture incremental volumes, leveraging on our supply and logistics advantage (vs other importers) along with our compliance with the government regulations; Capture Key B2B Accounts (especially Mining and retail).
- Retail: Capture Full potential of existing and newly acquired COCO; Redesign and expand our Retail value proposition with additional fuel and non-fuel businesses to capture additional margin and volume:

  - Take over fuel card business (Plus Card)

- Develop Lubricant bays
- Develop Coffee Shops

- Marketing & Promotions : Optimize margins by improving mapping real cost to serve; Continue to monitor and collaborate with industry to maintain/increase CIF (Cost, insurance & Freight) margins.

2. Operational Efficiency

- Continue to efficiently manage Opex and Capex by adjusting our structures and investments to only the highest returns on short time;
- Re-design our operations capacity, expand volume depots higher ones and leverage on other storage available to reduce the investment of capacity expansion.

3. Financial policies

- Reduce our 2023 AR as much as possible;
- Reduce our OD risk with Suppliers.
- Manage Spot market credit risk.
- Manage the risk from FX losses as much as possible.

4. Culture

- Progress high performance individuals into more challenging roles;
- Develop our workforce capabilities – promote cross functional changes and trainings;
- Foster process innovations.

5. Sales in 2024

i) Projects /B2B

Customer	Plan 2024 (Liter)
B2B and SPOT	**166,177,000**

ii) Gas Station Sales:

No.	Customer	Plan 2024 (Liter)
1	Platinum	91,766,000
2	Gold	
3	Standard	
4	Thongthin	
Total		**257,953,000**

Besides from expansion the volume of sale, the company also will expand more 6 gas stations as following:

- Gold 1 gas stations; and
- Standard 5 gas stations.

iii) Medium LS Fuel Oil, Road Petroleum and Lubricant Sales Volume:

No.	Customer	Plan 2024 (Liter)
1	Medium LS Fuel Oil	Based on customers' order
2	Road Petroleum	Based on customers' order
3	Lubricant	Based on customers' order
Total		

The Chairman of the meeting encouraged the meeting to have comments after report but there were no comments.

The Chairman of the meeting then proposed to the meeting to consider and approve this agenda.

Resolution: The meeting resolved with unanimous votes from the total votes attending the meeting to approve this agenda as the votes following:

- Approved 198,764,490 votes, equivalent to 100 %;
- Disapproved 0 votes, equivalent to 0 %;
- Total 198,764,490 votes, equivalent to 100 %.

Agenda 04: To consider and adopt no dividend payments from the business performance result of the year 2023 due to the financial statement of the company still are accumulated losses

The Chairman of the meeting proposed to the meeting as follows: Pursuant to the Enterprises Law No.33/NA, dated 29 December 2022, on the article 153 "Distribution of dividends" the company is prohibited to distribute dividends when there still are accumulated losses.

Therefore, the Board of Directors agreed to adopt no dividend payments from the business performance result of the year 2023 due to the financial statement of the company still are accumulated losses and proposed the allocation of the net profit for the year into the unappropriated.

The Chairman of the meeting encouraged the meeting to have comments after report but there were no comments.

The Chairman of the meeting then proposed to the meeting to consider and approve this agenda.

Resolution: The meeting resolved with unanimous votes from the total votes attending the meeting to approve this agenda as the votes following:

- Approved 198,764,490 votes, equivalent to 100 %;
- Disapproved 0 votes, equivalent to 0 %;
- Total 198,764,490 votes, equivalent to 100 %.

Agenda 05: To consider and adopt for appointing PriceWaterhouseCooper (Lao) Sole Co., Ltd ("PwC") to be the external auditor of the company for the year 2024, with the audit fee not above than 37.000 USD.

The Chairman of the meeting proposed to the meeting as follows: Pursuant to the Enterprises Law No.33/NA, dated 29 December 2022, on the article 152 Rights and duties of the Annual General Shareholders' meeting to elect and decide a remuneration of the external auditor which PriceWaterhouseCooper (Lao) Sole Co., Ltd ("PwC") has been accordingly considered by the Board of Directors, hereby propose to the meeting in order to consider and approve the appointment of PWC as the external auditor for the year 2024 with the audit fee not above than 37.000 USD; PWC is the external auditor company authorized by Lao Securities Commission Office. Due to PWC has been the external auditor for PTL since 2018 to 2023 with its equipped experience and detailed discretion. The previous remunerations in details are as follow:

Year	Remuneration of audit
2018	55,000
2019	34,000
2020	34,000
2021	32,000
2022	32,000
2023	32,000
2024	not above than 37.000 USD

The Chairman of the meeting encouraged the meeting to have comments after report but there were no comments.

The Chairman of the meeting then proposed to the meeting to consider and approve this agenda.

Resolution: The meeting resolved with unanimous votes from the total votes attending the meeting to approve this agenda as the votes following:

- Approved 198,764,490 votes, equivalent to 100 %;
- Disapproved 0 votes, equivalent to 0 %;
- Total 198,764,490 votes, equivalent to 100 %.

Agenda 06: To consider and adopt for the resignation of current PTL's Chairman of Board of Director Mr. Vang RATTANAVONG due to completion of the term

The Chairman of the meeting proposed to the meeting as follows: Pursuant to the Decision on Board of the Director No 10/LSC, dated on 26 April 2019, the members of the Board of Director have a term within 2 years and Mr. Vang RATTANAVONG holding the position as PTL's Chairman Board of Director which will be complete of the term 2022-2024 and proposed for resignation from PTL's Chairman Board of Director.

The Chairman of the meeting encouraged the meeting to have comments after report and there were comments and suggestion as following:

The shareholder: Ms. Toukta Keovichit (The representative of Mr. Kraiwal KADAVANICH(had comments and suggestion as follows: the word of nearly the term and intention to resign from the position, that's nearly the term or intention to resign it couldn't occur in the same time due to resignation matter meaning of stop working before determination called resignation. Thus, this person must be said that the duty has been fulfilled completely, just asking not accept to the offer to take a position of the term again. resignation is negative way, if just according to the word mention will be more graceful.

The Chairman: thank you for your comments and suggestions and clarified: Mr. Vang RATTANAVONG holding the position as PTL's Chairman of Board of Director which will be completed of the term, He will be working until the last day and proposed to not accept a such position again. not a resignation to stop working early.

The Chairman of the meeting then proposed to the meeting to consider and approve this agenda.

Resolution: The meeting resolved with unanimous votes from the total votes attending the meeting to approve this agenda as the votes following:

- Approved 198,764,490 votes, equivalent to 100 %;
- Disapproved 0 votes, equivalent to 0 %;
- Total 198,764,490 votes, equivalent to 100 %.

Agenda 07: To consider and adopt the appointment of the new PTL's Independent Chairman of Board of Director Mr. Sila VIENGKEO

The Chairman of the meeting proposed to the meeting as follows: Pursuant to the Decision on Board of the Director No 10/LSC, dated on 26 April 2019, the organizational structure of Board of the Director shall comprise of a Chairman and due to the resignation of current PTL's Chairman Board of Director. Therefore, PTL proposed for appointing Mr. Sila VIENGKEO to be the new PTL's Chairman Board of Director.

The Chairman of the meeting encouraged the meeting to have comments after report but there were no comments.

The Chairman of the meeting then proposed to the meeting to consider and approve this agenda.

Resolution: The meeting resolved with unanimous votes from the total votes attending the meeting to approve this agenda as the votes following:

- Approved 198,764,490 votes, equivalent to 100 %;
- Disapproved 0 votes, equivalent to 0 %;
- Total 198,764,490 votes, equivalent to 100 %.

Agenda 08: To consider and adopt the appointment of the new PTL's Board of Directors for the year 2025-2027

The Chairman of the meeting proposed to the meeting as follows: Pursuant to the Decision on Board of the Director No 10/LSC, dated on 26 April 2019, the members of the Board of Director have a term within 2 years and the current PTL's Board of the Directors (2022-2024) were appointed by the Annual General Shareholders' Meeting for the year 2021 which will be complete the term this year and in order to ensure the effectiveness of PTL's management. Therefore, PTL agreed to proposed to the Meeting to consider and adopt the appointment of the new PTL's Board of Directors for the year 2025-2027, details as follows:

1.	Mr. Sila VIENGKEO	:	Independent Chairman;
2.	Mr. Khamsone SITTHIXAY	:	Vice Chairman;
3.	Mr. Mark LOUVANH	:	Director;
4.	Mrs. Saengdeuan KIEWSUVATH	:	Director;
5.	Mr. Viengkhone SITTHIXAY	:	Chairman of Economic committee / Independent Director;
6.	Mr. Bounthanh VONGSOULY	:	Chairman of Risk Management Committee / Independent Director;
7.	Prof. Davone VANGVICHITH	:	Chairman of Internal Audit Committee / Independent Director.

The Chairman of the meeting encouraged the meeting to have comments after report but there were no comments.

The Chairman of the meeting then proposed to the meeting to consider and approve this agenda.

Resolution: The meeting resolved with unanimous votes from the total votes attending the meeting to approve this agenda as the votes following:

- Approved 198,764,490 votes, equivalent to 100 %;
- Disapproved 0 votes, equivalent to 0 %;
- Total 198,764,490 votes, equivalent to 100 %.

The Chairman of the meeting informed to the shareholders that all agendas were completely considered and approved in accordance with the Letter of Invitation and encouraged the meeting to have other comments but there were not any comments from shareholders.

The Chairman of the meeting declared the meeting adjourned at 10:30 a.m.

Yours Sincerely,

Chairman of the meeting



Attachment 3

Draft of the Financial statement for the year 2024

PETROLEUM TRADING LAO PUBLIC COMPANY AND ITS SUBSIDIARIES

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2024

	Notes	2024 LAK	2023 LAK
Assets			
Current assets			
Cash and cash equivalents	3	41,063,160,077	23,211,106,583
Trade accounts receivable, net	4	188,044,960,904	187,520,217,255
Inventories, net	5	85,110,678,000	41,969,814,376
Short-term loan to related parties	23.5	589,339,706,931	328,092,964,732
Other current assets	6	1,436,071,786,301	832,748,989,269
Total current assets		**2,339,630,292,213**	**1,413,543,092,215**
Non-current assets			
Property, plant and equipment, net	7	647,750,578,630	572,767,202,769
Intangible assets, net	8	1,657,375,595	2,351,417,542
Investment properties, net	9	224,710,361,042	199,477,136,681
Other non-current assets	10	90,433,061,940	54,373,288,412
Total non-current assets		**964,551,377,207**	**828,969,045,404**
Total assets		**3,034,181,669,420**	**2,242,512,137,619**

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Khamsone Sitthixay
Vice Chief Executive Officer

Date: 28 March 2025

Chanthadom Meksavanh
Chief Finance Officer

Date: 28 March 2025

PETROLEUM TRADING LAO PUBLIC COMPANY AND ITS SUBSIDIARIES

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2024

	Notes	2024 LAK	2023 LAK
Liabilities and equity			
Liabilities			
Current liabilities			
Trade accounts payable	11	211,481,474,931	376,382,644,137
Tax payables	12	45,236,272,298	51,291,295,251
Short-term borrowings	13	323,659,948,032	354,624,960,448
Other current liabilities	14	144,753,204,918	169,916,729,920
Total current liabilities		**725,130,900,179**	**952,215,629,756**
Non-current liabilities			
Long-term borrowings	13	1,939,368,297,037	720,900,117,517
Total non-current liabilities		**1,939,368,297,037**	**720,900,117,517**
Total liabilities		**2,664,499,197,216**	**1,673,115,747,273**
Equity			
Share capital	15	470,000,000,000	470,000,000,000
Share premium	15	27,638,932,340	27,638,932,340
Revaluation surplus		440,818,335,575	385,238,515,697
Retaining earnings/(Deficits)			
Appropriated-legal reserve	16	19,366,778,467	19,366,778,467
Other reserve		1,977,267,979	1,977,267,979
Unappropriated		(323,303,596,019)	(337,572,749,860)
Equity attribute to owners of the parent		**636,497,718,342**	**566,648,744,623**
Non-controlling interest		3,184,753,862	2,747,645,723
Total equity		**639,682,472,204**	**569,396,390,346**
Total liabilities and equity		**3,304,181,669,420**	**2,242,512,137,619**

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PETROLEUM TRADING LAO PUBLIC COMPANY AND ITS SUBSIDIARIES

CONSOLIDATED STATEMENT OF INCOME
FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 LAK	2023 LAK
Sales	17	4,810,295,618,721	3,848,663,401,378
Cost of sales		(4,482,659,488,767)	(3,547,245,072,599)
Gross profit		**327,636,129,954**	**301,418,328,779**
Other income	18	133,955,283,795	29,145,018,730
Foreign exchange loss	20	(96,663,079,013)	(84,440,172,961)
Selling expenses		(23,930,378,505)	(21,159,961,994)
Administrative expenses		(156,272,129,241)	(122,327,084,516)
Operating (loss)/profit		**184,725,826,990**	**102,636,128,038**
Finance expense		(157,245,448,139)	(73,693,351,799)
(Loss)/profit before income tax expenses		**27,480,378,851**	**28,942,776,239**
Income tax expenses	21	(12,774,116,872)	(16,536,395,110)
Net loss for the year		**14,706,261,979**	**12,406,381,129**
Loss attributable to:			
Owners of the parent		14,269,153,840	11,858,664,868
Non-controlling interest		437,108,139	547,716,261
		14,706,261,979	**12,406,381,129**
(Loss)/eanring per share			
Basic (losses)/earnings per share	22	61	192

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Attachment 4

Curriculum Vitae of the new PTL's Independent Directors

Curriculum Vitae of Chairman of Economic committee

Independent Director



I. Personal Information

Name & Surname: Mr. Champa KHAMSOUKSAY
Nationality: Lao, Race: Lao
Date of Birth: 07/05/1961
Place of Birth: Nonghaitha Village, District: Phonthong, Champasak Province.

II. Education and Training

1. Education Level:

√ **Master Degree:** Economic Law, Institution : MARTHIN-LUTHER UNEVERSITAT (HALLE), Germany.

√ **Diploma in Political Theory :** Subject: **Political Theory**. Year (2013-2014), Diploma, School/Institution: Political National Government.

2. Attend on the Training:

No.	Subject	Organize by	Period
1	Foreign Trade Market Economics	CDG – KILL (Germany)	09/1992 – 08/1993
2	National Project Management	Vientiane – by UNDP	26/05 - 07/06/1989
3	Promoting Foreign Direct Investment (FDI)	Japan (by JICA)	18/11 - 13/12/1996
4	English Course	Vientiane, Cooperation project by ASCAN - EU	18/08 - 18/12/1998
5	Policy to Promote Direct Investment (FDI)	Bankok, Government of Thailand	10 - 13/11/1993
6	International Law and Foreign Trade Regulations	Bankok, Government of Thailand	21/02 – 03/03/2000
7	Code of Thai Business Law	Bankok, Ministry of Commerce (Thailand)	07/07/2000
8	International Law and Diplomacy, Economics and International Trade	Vientiane, Organized by the Technical Assistance Program - ASEAN-EU	07/2000 – 07/2001
9	Trade and development in the country	Beijing, People's Republic of China (By ABD)	25 – 30/04/2010
10	Government policy for executives	Kobe, Japan (by ABD)	09/03 – 10/04/2019
11	Macroeconomic management	Singapore (by IMF)	21 – 25/5/2012
12	Using statistical data in development	Seoul, South Korea	2013
13	European Statistical System	Luxambourg (By ESS)	2014

14	National Statistical System Development Strategy	Chiba Japan (Paris 21)	9 – 12/12/2014

3. Working Histories:

No	Organization	Position/Office	Period	
1	Department of International Cooperation (State Planning Committee)	Officer (Lao-German Cooperation)	10/05/1988	1989
2	Department of Foreign Investment Promotion (Planning and Cooperation Committee)	Head of Legal Department	1990	2000
		Deputy Head of Department	2001	2004
3	Department of Planning and Investment, Champasak Province	Deputy Head of Division	2005	2010
4	National Institute for Economic Research (Planning and Investment)	Deputy Head of Institute	2010	02/03/2012
5	National Statistic Center (Ministry of Planning and Investment)	Head of Department	02/03/2012	2016
6	Special Economic Zone Promotion and Management Office	Office Head	2016	2021

Attachment 5

The current PTL's Board of Directors (Independent) for the year 2025-2027

Curriculum Vitae of Independent Chairman

I. Personal Information



Name & Surname: Mr. Sila VIENGKEO
Nationality: Lao, Race: Lao.
Date of Birth: 07 March 1954
Place of Birth: Saysettha District, Attapeu Province
Place of work: PTL Holding Company Limited

II. Education and Training

1. Education Level:

√ **Master Degree**

- Subject: National Economic
- Name and University Address: Akademia EkonomicznoWe Wroclawiu, Poland

√ **Ph.D. Degree**

- Subject: Finance
- Name and University Address: Lodzki University, Poland

2. Attend on the Training:

No.	Subject	Organize by	period
1	Budget Management and Reformation	KOICA	14-29/09/2006
2	Financial Programming and Policies	I M F	10-121993
3	Macro and Finance Management	.J V L (AUSTRALIA)	17-28/10/2005
4	Follow-up Plan and Evaluation Project	AIDAB (AUSTRALIA)	20/05-27/06/1991
5	Macro-Economic Management	WORLD BANK & IMF (TOKYO)	11-29/01/1993
6	The economic development institute of the world Bank, economic reforme and investment planning course	WB	20/02-11/03/1989

3. Working Histories:

No.	Organization	Position and Responsibilities	Period
1	State Planning Committee	Officer, External Economic Relation	1982-1988
2	Ministry of Economic Planning and Finance	Senior Officer, International Economic Relation	1993-1995

3	Ministry of Finance	Senior Officer, deputy head of department, foreign currency management	1989-1992
4	Ministry of Finance	Head of Management and Cooperation, Management and Cooperate Relation	1996-1999
5	Ministry of Finance	Deputy Head of Fiscal Policy, Research Financial Policy and Compliance	1999-2000
6	Ministry of Finance	Deputy Head of Cabinet Office, Administration and Consolidate	2000-2001
7	Ministry of Finance	Deputy Head of Cabinet Office, Head of Bidding Regulation Research Project	2002-2008
8	Ministry of Finance	Head of Cabinet Office, Advisor to Ministry	2009-2011
9	Ministry of Finance	Head of Finance Inspection Department	2011-2013
10	Ministry of Finance	Deputy Ministry	2014-2019
11	Sitthi Logistics Lao Co., Ltd	Senior Advisor	2019
12	Theun-Hinboun Power Company	Member of Director, Compliance	1998-2021
13	Lao Skyway	Vice Chairman, Fiscal Policy	2013-2019
14	Social Security Organization	Vice Chairman, Finance	2014-2019
15	Enterprise des Poste Lao (EPL)	Vice Chairman, Finance	2008-2014
16	PTL Holding Company Limited	Vice Chairman of Commerce and Compliance, financial legal Compliance	2020-ปะจุบัน

Curriculum Vitae of Chairman of Economic committee
Independent Director

I. Personal Information



Name & Surname: **Mr. Viengkhone SITTHIXAY**
Age: 41 years old
Nationality: Lao, Race: Lao
Date of Birth: 13 January 1984
Place of Birth: Soununtha Village, Kaysone Phomvihan District, Savannakhet Province.
Place of Work: Sitthi Logistics Lao Co., Ltd

II. Education and Training

1. Education Level:

√ **Bachelor Degree**

- Subject: Business Management
- Name and University Address: Faculty of Economic and Business Management, National University of Laos

2. Working Histories:

No.	Organization	Position and Responsibilities	Period
1	Sitthi Logistics Lao Co., Ltd	Managing Director	2012
2	Sitthi Logistics Thai Ltd Co., Ltd	Managing Director	2015
3	Soudaphone Import-Export Co., Ltd	Managing Director	2015
4	Tire Speed Center	Managing Director	2015
5	Sitthi Express Company	Managing Director	2018
6	Sitthi Interface Company	Managing Director	2019
7	Vientiane Logistics Park Co., Ltd	Vice Chairman	2020
8	Vung Ang Port State Enterprise	Deputy Managing Director	2020
9	Thanaleng Dry Port	Vice Chairman	2021
10	Shipping and Delivery Associate in Lao PDR	Vice Chairman	2022

Curriculum Vitae of Chairman of Risk Management Committee
Independent Director

III. Personal Information



Name & Surname: Mr. Bounthanh Vongsoury
Nationality: Lao, Race: Lao
Date of Birth: 08 May 1965
Place of Birth: Pakse District, Champasack Province, Lao PDR
Place of Work: Chair of the Board of Directors, Phongsavanh Bank

IV. Education and Training

4. Education Level:

√ **Master Degree:**

❖ Subject: Economic Cybernetics

- Name and University Address: Kiev Polytechnic Institute of Kiev, Republic of Ukraine, USSR

√ **Master Degree:**

❖ Subject: Economics of Development. Major subjects: Monetary and Public Finance Policy and Management.

- Name and University Address: National Institute of Development Administration (NIDA), Bangkok, Thailand

5. Attend on the Training:

No.	Subject	Organize by	period
1	Improving Public Expenditure Management	ADB Institute, Tokyo, Japan	July 2000
2	Sovereign Debt Management Practice	JBIC, Tokyo, Japan	Jan-Feb 2004
3	Macroeconomic Analysis and Policy	Joint Vienna Institute, Austria.	Jan-Mar 2005
4	Macroeconomic Management for senior officials	MF-Singapore Regional Training Institute, Singapore	June 2006
5	Bond and Securities Market Management	Ministry of Finance of Japan	Oct 2009
6	Regional Economic and Financial Monitoring	Korean Banking Institute, Korea	May-June 2010
7	CLMVT Bankers' Leadership Program	Jointly organized by Bank of Thailand and The Thai Bankers' Association, Bangkok, Thailand	Nov 2017

6. Working Histories:

No.	Organization	Position and Responsibilities	Period
1	Permanent Secretary's Office, Ministry of Economy, Planning and Finance	Program officer	1990-1992
2	Ministry of Finance, Lao PDR	Secretary to Minister's Office	1993-1997

3	Ministry of Finance, Lao PDR	Deputy Director of Public Procurement Monitoring Office (PMO)	1998-1999
4	State Budget Department, Ministry of Finance, Lao PDR	Director of Public Debt Management	2000-2002
5	Ministry of Finance, Lao PDR	Secretary to Minister's Office, Director of Financial Planning Office	2003- Mar 2007
6	The World Bank Group (WBG), Washington D.C., USA.	Advisor to Executive Director of SEA Group Office	Apr 2007 to Sep 2009
7	Fiscal Policy Department, Ministry of Finance, Lao PDR	Economist, Director of Macroeconomic and Finance Division	Nov 2009 to May 2010
8	Phongsavanh Bank Ltd	Senior Advisor to Managing Director	Aug 2010 to Oct 2011
9	Phongsavanh Bank Ltd	Finance	Nov 2011 to May 2015
10	Phongsavanh Bank Ltd	Managing Director	Jun 2015 to Dec 2019
11	Phongsavanh Bank Ltd	Chair of the Board, Board of Directors	Jan 2019 - Present

7. Research & Working Papers

No.	Subject	country	year
1	Factors led to the inflation and price instability in Laos	Lao PDR	2000
2	Strengthening Public Debt Management Service in Lao PDR	Lao PDR	2009
3	Improving the efficiency of government revenues in Lao PDR	Lao PDR	2010
4	Macroeconomic analysis working paper	Lao PDR	

Curriculum Vitae of Chairman of Audit Committee
Independent Director

I. Personal Information



Name & Surname: Prof. Davone VANGVICHITH
Age: 77 years old
Nationality: Lao, Race: Lao
Date of Birth: 1 August 1948.
Place of Birth: Nalek Village, Salavan District, Salavan Province.
Place of Work: Legal consultant (research, economy and society development institute) Vientiane, Lao Front for National Development

II. Education and Training

1. Education Level:

√ **Bachelor Degree:**

❖ Name and University Address: National Institute of Laws and Administration
- Period: 1973

√ **Master Degree:**

❖ Subject: Legal
- Name and University Address: State University, Russia
- Period: 1984

2. Attend on the Training:

No.	Subject	Organize by	period
1	Laws and Justice work	French and Others	

3. Working Histories:

No.	Organization	Position and Responsibilities	Period
1	Legal Department, Ministry of Justice	legal	1975 – 1978
2	Legal advertising and Disclosure Department, Ministry of Justice	Legal advertising and Disclosure	1985 - 1990
3	The People's Supreme Court	Vice chairman	1990- 2006
4	National Assembly	Member of the 6th National Assembly, Vice Chairman of the Laws Committee	2006 - 2011
5	National Assembly	Member of the 7th National Assembly, Chairman of the Laws Committee	2011 - 2016
6	Lao Front for National Development,	Legal consultant (research, economy and society development institute)	2016 – the present

Attachment 6

PROXY

Written at……

Date…..... month…… year…….

(1) I/We……..Nationality……, date, month and year of birth…… ID card number……. Reside at…….. Road …… Village…… District …… Province …….

(2) Being a shareholder of Petroleum Trading Lao Public Company. Holding the ordinary shares in the total amount of……. share, which are equivalent to the same number of votes.

(3) Hereby appoint (tick ✓ in the box)

☐ (1) Mr. /Ms. ……. Age…….. years, ID card ……..…… resides at……..……. Road. ……..…… Village……..…… District……...…..Province……. Postal Code ……or

☐ (2) Mr. Sila VIENGKEO Age: 71 years, District Saysettha, Province: Attapeu or

☐ (3) Mr. Viengkhone SITTHIXAY Age: 41 years, Village: Soununtha District Kaysone Phomvihan Province: Savannakhet or

☐ (4) Mr. Bounthanh Vongsoury. . Age: 59 years, District: Pakse Province: Champasack or

☐ (5) Prof. Davone VANGVICHITH Age: 77 years, Village: Nalek, District Salavan Province: Salavan

Any one of them to be my/our proxy to attend and vote on my/our behalf at the Annual General Shareholders' Meeting for the Year 2024 which will be held on 30 April 2025 at 09:00 am, at meeting room, 8th floor, Lao Securities Exchange Building, T4 road, Phonthan Village, Saysettha District, Vientiane Capital or any adjournment at any date, time and place thereof.

(4) I/We hereby authorize the proxy to vote on my/our behalf at this meeting as follows:

☐ To grant my/our proxy to consider and vote on my/our behalf as he/she may deem appropriate in all respects;

☐ To grant my/our proxy to votes as per my/our intention and consider and vote on my/our behalf in some agendas as he/she may deem appropriate in all respects;

☐ To grant my/our proxy to vote as per my/our intention.

Agenda 01: To consider and adopt the Minutes of the Annual General Shareholders' Meeting for the year 2023.

☐ Approve ☐ Disapprove

Agenda 02: To consider and adopt the PTL's Annual Report for the year 2024 and the Audited Financial Statement for the year 2024.

☐ Approve ☐ Disapprove

Agenda 03: To consider and adopt no dividend payments from the business performance result of the year 2024 due to the financial statement of the company still are accumulated losses.

☐ Approve ☐ Disapprove

Agenda 04: To consider and adopt the business plan for the year 2025

☐ Approve ☐ Disapprove

Agenda 05: To consider and adopt for appointing PriceWaterhouseCooper (Lao) Sole Co., Ltd ("PwC") to be the external auditor of the company for the year 2025, with the audit fee not above than 37.000 USD.

☐ Approve ☐ Disapprove

Agenda 06: To consider and adopt for the resignation of current PTL's Independent Director of the Board of Director Mr. Viengkhone SITTHIXAY.

☐ Approve ☐ Disapprove

Agenda 07: To consider and adopt the appointment of Mr. Champa KHAMSOUKSAY to be the PTL's Independent Director of the Board of Director.

☐ Approve ☐ Disapprove

(5) Voting of the proxy in any agenda that is not as specified in this Proxy shall be considered as invalid and shall not be my/our voting as a shareholder.

(6) In case I/we have not specified my/our voting intention in any agenda or not clearly specified, it shall be deemed approved.

(7) Any business carried out by the proxy at the said meeting, except in case that the proxy does not vote according to my/our intention (s) specified in the Proxy, shall be deemed as having been carried out by myself/ourselves in all respects.

Signed Grantor	**Signed Proxy**
Name and Surname:……	Name and Surname:……...

Remark:

1. The shareholder appointing the proxy must authorize only one proxy to attend and vote at the meeting and may not split the number of shares to several proxies for splitting votes.
2. Pursuant to the Law on Notary (Amended) No. 11/NA, dated 26 November 2009, in order for the appointment by the shareholder to the proxy to have legal effect, this Proxy must be notarized with the court. In this regard, the Company will not take any responsibility in the case where the Proxy submitted to the Company has not been registered with the Notary Office, Ministry of Justice.

ຄຳແນະນຳກ່ຽວກັບເອກະສານ ແລະ ຫຼັກຖານທີ່ຕ້ອງນຳມາສະເໜີເພື່ອເຂົ້າຮ່ວມປະຊຸມ
Instruction about the document and evidence to be present prior to attending the meeting

ເພື່ອຄວາມສະດວກໃນການລົງທະບຽນເຂົ້າຮ່ວມກອງປະຊຸມສາມັນຜູ້ຖືຮຸ້ນປະຈຳປີ 2024 ຂອງ ບໍລິສັດ ປິໂຕຣລ້ຽມ ເທຣດດິ້ງ ລາວ ມະຫາຊົນ, ຜູ້ຖືຮຸ້ນ ຫຼື ຜູ້ຕາງໜ້າທີ່ຈະເຂົ້າມາຮ່ວມກອງປະຊຸມ. ກະລຸນານຳໜັງສືເຊີນປະຊຸມ, ໃບເຂົ້າຮ່ວມກອງປະຊຸມທີ່ອອກໃຫ້ໂດຍຕະຫຼາດຫຼັກຊັບລາວ ແລະ ໃບມອບສັນທະ (ສຳຫຼັບຜູ້ຕາງໜ້າ) ມາພ້ອມເອກະສານ ທີ່ສາມາດນຳໃຊ້ຢັ້ງຢືນຕົນເອງຕາມແຕ່ລະກໍລະນີດັ່ງນີ້:

For convenience in the registration process to attend the Annual General Shareholder's Meeting for the year 2024 of Petroleum Trading Lao Public Company, The 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 and the proxy (applicable for the proxy only) together with the documents for proof of identity as indicated for each circumstance below:

1. ຜູ້ເຂົ້າຮ່ວມທີ່ເປັນບຸກຄົນ / attendees who are natural persons.
   ໃຫ້ນຳເອົາເອກະສານໃດໜຶ່ງຂອງຕົນເອງດັ່ງຕໍ່ໄປນີ້ມາສະແດງເວລາລົງທະບຽນ. Shall present one of the following documents of their own at the time of registration.
   1.1 ບັດປະຈຳຕົວ / Identification Card.
   1.2 ສຳມະໂນຄົວ / Family Book.
   1.3 ໜັງສືຜ່ານແດນ (ສຳລັບນັກລົງທຶນຕ່າງປະເທດ)/ Passport (For the foreign investors).
2. ຜູ້ເຂົ້າຮ່ວມທີ່ເປັນນິຕິບຸກຄົນ / attendees who are legal person.
   ໃຫ້ນຳເອົາເອກະສານໃດໜຶ່ງທີ່ກຳນົດໄວ້ໃນຂໍ້ 1 ຂ້າງເທິງພ້ອມກັບເອກະສານໃດໜຶ່ງດັ່ງຕໍ່ໄປນີ້ມາສະແດງເວລາລົງທະບຽນ. Shall present one of the documents as given in 1. Above plus one of the following documents at the time of registration.
   2.1 ໃບອະນຸຍາດນັກລົງທຶນ / Investment license.
   2.2 ໃບທະບຽນວິສາຫະກິດ / Certificate of Enterprise Registration (Affidavit).
   2.3 ໃບທະບຽນອາກອນສະບັບລ້າສຸດ / Most recent Tax Certificate.

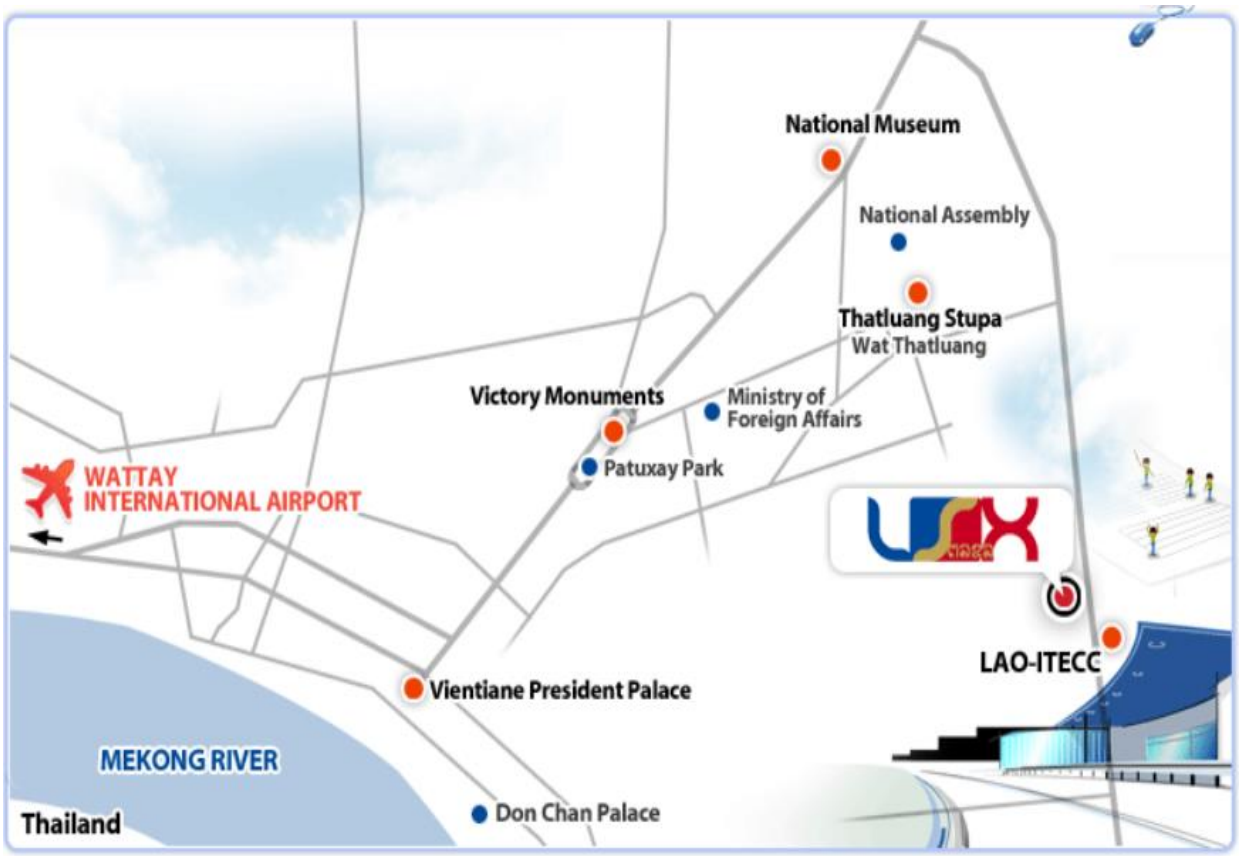
ສຳລັບຜູ້ເຂົ້າຮ່ວມທີ່ບໍ່ແມ່ນຜູ້ອຳນວຍການຕ້ອງໄດ້ນຳເອົາໃບມອບສັນທະຈາກຜູ້ອຳນວຍການທີ່ມີສິດອຳນາດມາເພີ່ມຕື່ມອີກ. For attendee who is not the authorized director shall have the proxy as attached hereto signed by the authorized director.

ເອກະສານ ແລະ ຫຼັກຖານທີ່ຕ້ອງນຳມາສະເໜີໂຕເພື່ອເຂົ້າຮ່ວມກອງປະຊຸມຊຶ່ງເປັນພາສາຕ່າງປະເທດ ຕ້ອງແປເປັນພາສາລາວ ໂດຍມີການເຊັນຢັ້ງຢືນຄວາມຖືກຕ້ອງໃນການແປຈາກບໍລິສັດແປພາສາທີ່ໜ້າເຊື່ອຖືໄດ້ ສຳລັບພາສາຕ່າງປະເທດແມ່ນອະນຸຍາດໃຫ້ສຳລັບພາສາອັງກິດເທົ່ານັ້ນ. ບໍລິສັດ ປິໂຕຣເທຣດດິ້ງ ລາວ ມະຫາຊົນ ມີສິດປະຕິເສດເອກະສານອ້າງອີງໃດໆທີ່ບໍ່ເປັນໄປຕາມການກຳນົດນີ້.

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

Attachment 8

Map of the meeting venue



Lao Securities Exchange, Kamphengmeuang Road (T4),
Phonthan Village, Saysettha District,Vientiane Capital,
Lao PDR, Tel :+856 (21) ,394 265Fax: +856 (21) .265394