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
Kampheangmueng Rd, Phonthan Village, Xaysettha District, Vientiane Capital, Lao P.D.R, Tel: 856 21 264834-5, Fax: 856021 264836

(Translation Version)

No. 053 / PTL
Date: 23/03/2016

Resolutions of PTL's Board of Directors Meeting No.2/2016
Dated on 22nd March 2016

- According to the approval of the Lao Securities Commission Office regarding to the rules and regulation of report and disclosure no. 007/LSCO, dated 3rd April 2014;
- According to the regulation of the Lao Securities Exchange regarding to the disclosure no. 22/LSX, dated 7th January 2011.

The Board of Directors (BoD) Meeting No. 2/2016 of Petroleum Trading Lao Public Company ("PTL" or "Company") was held on 22nd March 2016, at Petrotrade Building, which the presence of Mr.Vang Rattanavong, Chairman, and the member of BoD. The important agendas are as follow:

1. Resolved to approve PTL's operation performance and the Financial Statement of 2015 by external auditor;
2. Resolved for allocating of net profit of 2015 as reserved fund 10% required by laws and 10% reserve fund required by the Company's Articles of Association.
3. Resolved to approve for PTL's Business Plan of 2016;
4. Resolved to Approve for determininng the dividends payment from the PTL's operation performance of later 6 months peroid of 2015 (01/06/2015-31/12/2015) after reserved fund required by laws and reserve fund required by the Company's Articles of Association. The payment of dividends to the entitled shareholders, whose names are recorded in the registered book as of the record date on 22 March 2016. The dividend shall be paid to shareholders for 31 KIP per share, which the total dividend payment of 7.285 billion KIP. For the dividend payment date shall be notified later
5. Resolved to approve the authorization for determining the interim dividend payment for the year 2016, shall be entitled to the consideration of Board of Directors.
6. Resolved to Approve nominated external auditor of 2016 is Ernst and Young Lao Limited with the budget not exceed 55,000 USD

7. Approved to issue the Bond, this intended to support the Company's investment in business expansion. For the authorization in order to determining currency, issuing amount, interest on face value, tenor and subscription scheme and all other related activities, shall be entitled to CEO, later determination, the Company shall notify shareholders through disclosure system of Lao Securities Exchange (LSX).
8. Approved to increase the registered capital of the Company by 110 billion KIP, resulting the registered capital changing from 470 billion KIP to 580 billion KIP, which issued 55 million common shares with par value at 2,000 KIP per share. This newly issued common stock would be offered through private placement scheme, which the offered price shall not be lower than par value. All activity related to this issuance authorization in order to determining the offered price, approaching investors, determining subscription period and all other related activities, shall be entitled to CEO, later determination, the Company shall notify shareholders through disclosure system of Lao Securities Exchange (LSX).
9. Resolved to approve on the changing company enterprise license and company article of association to be complying with the new incresed register capital fund;
10. Resolved to Approve the date of the Annual General Meeting of Shareholders for 2015 on 21st April 2016, time: 10.00am. at the conference room 8th floor of Lao Securities Exchange Building with following agendas:

Agenda 1 *Consider and resolve the 2015 AOP and Financial Statement that has been audited by external auditor;*

Agenda 2 *Allocation of net profit of 2015 as reserved fund 10 percents required by laws and 10 percents reserve fund required by the Company's Articles of Association.*

Agenda 3 *Resolved for PTL's Business Plan of 2016;*

Agenda 4 *Resolved to Approve for determinng the dividends payment from the PTL's operation performance of later 6 months peroid of 2015 (01/06/2015-31/12/2015) after reserved fund required by laws and reserve fund required by the Company's Articles of Association. The payment of dividends to the entitled shareholders, whose names are recorded in the registered book as of the record date on 22 March 2016. The dividend shall be paid to shareholders for 31 KIP per share, which the total dividend payment of 7.285 billion KIP. For the dividend payment date shall be notified later.*

Agenda 5 *Resolved to approve the authorization for determining the interim dividend payment for the year 2016, shall be entitled to the consideration of Board of Directors.*

Agenda 6 *Resolved to Approve nominated external auditor of 2016 is Ernst and Young Lao Limited with the budget not exceed 55,000 USD*

Agenda 7 *Approved to issue the Bond, this intended to support the Company's investment in business expansion. For the authorization in order to determining currency, issuing amount, interest on face value, tenor and subscription scheme and all other related activities, shall be entitled to CEO, later determination, the Company shall notify shareholders through disclosure system of Lao Securities Exchange (LSX).*

Agenda 8 *Approved to increase the registered capital of the Company by 110 billion KIP, resulting the registered capital changing from 470 billion KIP to 580 billion KIP, which issued 55 million common shares with par value at 2,000 KIP per share. This newly issued common stock would be offered through private placement scheme, which the offered price shall not be lower than par value. All activity related to this issuance authorization in order to detrermining the offered price, approaching investors, determining subscription period and all other related activities, shall be entitled to CEO, later determination, the Company shall notify shareholders through disclosure system of Lao Securities Exchange (LSX).*

Agenda 9 *Resolved to approve on the changing company enterprise license and company article of association to be complying with the new incresed register capital fund;*

Chairman of Board of Director

(Signed and sealed)

Mr. Vang Rattanavong

PetroTrade

ບໍລິສັດ ປິໂຕຣລ້ຽມເທຣດດິ້ງລາວ ມະຫາຊົນ

PETROLEUM TRADING LAO PUBLIC COMPANY

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