

DEED OF SETTLEMENT

THIS DEED OF SETTLEMENT (this “**Deed**”), dated and effective as of the 15th of June 2014 (“**Effective Date**”), is made

BETWEEN

1. **SANUM INVESTMENTS LIMITED** (“**Sanum**”) of Avenida da Amizade, No. 1321, Edf. Hung On Center, 7 andar X, Macau, an enterprise established on 14 July 2005 under the laws of the Macau Special Administrative Region of the People’s Republic of China, in the business of, *inter alia*, developing and operating resort and hotel gaming facilities in the Lao People’s Democratic Republic.

2. **LAO HOLDINGS N.V.** (“**Lao Holdings**”), a company formed in Aruba, the Netherlands, in January 2012.

(collectively “**the Claimants**”)

AND

3. **THE GOVERNMENT OF THE LAO PEOPLE’S DEMOCRATIC REPUBLIC** (“**Laos**”) Ministry of Planning and Investment, Souphanouvong Road, Vientiane, Lao PDR 01001.

(hereinafter each shall be referred to as a “**Party**” and collectively referred to as the “**Parties**”)

WHEREAS

- A. By way of a Notice of Arbitration dated 14 August 2012, Sanum had commenced an arbitration in PCA Case No. 2013-13 against Laos pursuant to a bilateral investment agreement dated 31 January 1993 between the

Government of the People's Republic of China and Laos concerning the promotion and reciprocal protection of investments (“**the PRC BIT**”). Sanum subsequently filed an Amended Notice of Arbitration on 7 June 2013.

- B. By way of a Notice of Arbitration dated 14 August 2012, Lao Holdings had commenced an arbitration under the ICSID Additional Facility Rules, Case No. ARB(AF)/12/6 against Laos pursuant to a bilateral investment agreement dated 2005 between the Kingdom of the Netherlands and Laos (“**the Netherlands BIT**”).
- C. Through this Deed, the Parties wish to withdraw any and all reliefs sought by either Party hereto against the other Party (or Parties) and any and all claims that either Party may have against the other Party (or Parties) in respect of the above-mentioned arbitrations.

IT IS AGREED AS FOLLOWS:

1. On the terms and conditions stated herein in this Deed, the Parties hereby agree, without any admission as to liability whatsoever, to a full and final settlement in all and every respect of all and every claims, reliefs, liabilities, loss and/or damage of whatsoever nature against or by whosoever that each Party has or may have raised, pleaded, disclosed, referred to and/or relied on in relation to the matters pleaded in the arbitration in PCA Case No. 2013-13 and ICSID Additional Facility Rules Case No. ARB(AF)/12/6.
2. The Claimants shall notify the tribunals in respect of the arbitrations identified in the preceding paragraph ("Tribunals") within 3 days of the Effective Date that Parties have agreed to a full and final settlement of the arbitration in PCA Case No. 2013-13 and the arbitration in ICSID Additional Facility Rules Case No. ARB(AF)/12/6.
3. Parties shall consent to and take all necessary steps to implement and/or request the Tribunals in the arbitrations in PCA Case No. 2013-13 and ICSID Additional Facility Rules Case No. ARB(AF)/12/6 to issue a Consent Award

in the forms set out in **Annex A** attached hereto.

4. In the event that the Tribunals or either of them does not agree to any such suspension of the respective arbitration proceedings, then the arbitration(s) shall be deemed for all purposes as completely and finally terminated.

Commercial Terms and Conditions

5. Laos and the Claimants each confirm that the equity ownership of the Savan Vegas and Casino Co., Ltd. gaming project in Savannakhet Province is held 80% by the Claimants and 20% by Laos.
6. Laos shall treat the Project Development Agreement ("PDA") dated 10 August 2007 in respect of the Savan Vegas Casino, Lao Bao Slot Club (located at the Lao border at Lao Bao) and Savannakhet Ferry Terminal Slot Club (located at the Savannakhet / Mukdahan checkpoint) all in Savannakhet Province (collectively, the "Gaming Assets") and each of the licenses issued in respect of the Lao Bao Slot Club and the Savannakhet Ferry Terminal Slot Club, as being restated as of the Effective Date, with a term in each case of fifty (50) years as from the Effective Date.
7. Laos shall forgive and waive any and all taxes and related interest and penalties due and payable by the Claimants and the Gaming Assets up to 1 July 2014 in respect of the Gaming Assets, provided, however, that taxes shall be due and payable as from 1 July 2014 as provided in Section 8 below. The taxes covered herein are all taxes and fees including but not limited to those that are specifically indicated in Article 1 of the previously signed FTA attached as Annex D hereto.
8. Laos and the Claimants agree that a new flat tax ("FT") shall be promptly established in accordance with the procedure described in Section 9 below, and such FT shall be applied to the Gaming Assets with retroactive effect dating back to 1 July 2014. The FT shall apply throughout the fifty (50) year term of

the PDA. Such FT shall be escalated by five percent (5%) at the fifth (5th) anniversary of the Effective Date and by five percent (5%) on every five (5) year anniversary thereafter throughout the term.

9. Laos shall appoint RMC Gaming Management LLC ("RMC") not later than ten (10) days after the Effective Date, on the terms and conditions attached hereto as Annex E. If RMC does not accept the appointment within 4 days of the Effective Date, Laos shall appoint another agent to assist it in the matter as described in Annex E. Within ten (10) days of the Effective Date, the Claimants (collectively) shall nominate one person and Laos shall nominate one person (which may be an employee of RMC) to be members of a Flat Tax Committee (the "FT Committee"). Within ten (10) days after the Effective Date, the two persons nominated by the Claimants and Laos to the FT Committee shall nominate a mutually acceptable third FT Committee member. If the two FT Committee members fail to reach agreement on such third FT Committee member within such deadline, the third FT Committee member shall be appointed in the sole discretion of the President of the Macao Society of Registered Accountants. Within forty five (45) days of the Effective Date, the duly composed, three-member FT Committee shall determine a new fair and reasonable FT applicable to the Gaming Assets, taking into due consideration all relevant information submitted to the FT Committee by the Claimants and Laos.
10. Following the establishment of the FT as provided in Section 9 above, the Claimants shall take steps to establish and expeditiously carry out a sale of the Gaming Assets (the "Sale") in compliance with applicable Lao laws. The Claimants shall grant RMC access to all Sale related information and documents as stated in Annex E and shall keep RMC fully informed in regard to all matters related to the Sale. RMC shall have the right to share such Sale related information with Laos. RMC's point of contact in respect of such matters shall be Mr. Clay Crawford or his successor.
11. The Claimants shall have the right to continue to manage and operate the Gaming Assets in compliance with applicable laws through the completion of the Sale, subject to monitoring and oversight of RMC in accordance with the

provisions of Annex E, and provided, however, that such Sale shall be completed not later than ten (10) months after the Effective Date, and provided, further, that if prior to the end of such ten (10) month period the Claimants have signed an MOU with a proposed buyer to complete such Sale, then such ten (10) month period shall be extended by the term of the MOU but not more than an additional ninety (90) days within which to complete the Sale (the "Sale Deadline").

12. If the Sale Deadline is missed, the Claimants and Laos shall have the right to appoint RMC or any other qualified gaming operator to: (i) step in and manage and operate the Gaming Assets in place of the Claimants until the Sale is completed, and (ii) complete the Sale; provided that such gaming operator shall have a fiduciary duty to each the Claimants and Laos as interested parties in the Gaming Assets. If the Claimants and Laos have not agreed on who that operator shall be 30 days before the Sale Deadline, they shall submit the matter to the FT Committee for final decision such that the operator can take over by the Sale Deadline.
13. The Sale shall be completed on a basis that will maximize Sale proceeds to the Claimants and Laos, provided, however, that the winning bidder shall be either: (i) a recognized gaming company or junket operator duly licensed to operate a gaming casino, or (ii) any entity approved by the FT Committee as possessing the requisite degree of integrity, character and fitness to own, manage and operate the Gaming Assets in accordance with applicable Lao laws. The FT Committee shall respond within two (2) weeks of receipt from the Claimants of notice of a proposed purchaser as to whether such proposed purchaser meets the standards set forth herein.
14. The Claimants, and if relevant the FT Committee, shall take all necessary steps to reject any bidder if it is owned or controlled to any extent or degree by Mr. John K. Baldwin, Mr. Shawn A. Scott, Bridge Capital LLC (of Saipan), Lao Holdings NV (of Aruba), Sanum Investments Ltd. Holdings (of Macao SAR) or any related person of any of them. A "related person" for the purposes of this Section shall include any legally recognized relation including spouse,

child, parent or other relative, any shareholder, director, officer or employee of any of them or at or connected with the Gaming Assets or otherwise. Laos shall retain the right to terminate, without any liability or compensation to any person, the PDA and all rights of any buyer of the Gaming Assets found to be non-compliant with this ownership restriction.

15. All Sale proceeds shall be received directly from the buyer into an escrow account at TMF Trustees Singapore Limited in Singapore under instructions to be jointly issued by the Claimants and Laos. No moneys shall be withdrawn from such escrow account except in compliance with this document. The Claimants and Savan Vegas (in the case of an assets sale rather than corporate sale) shall have no liability to pay any withholding or capital gains taxes in respect of the Sale.
16. Laos shall be entitled to receive twenty percent (20%) of the purchase price paid for the Gaming Assets. The Claimants shall be entitled to receive an amount equivalent to: (i) eighty percent (80%) of the purchase price paid for the Gaming Assets, less (ii) any amounts paid in respect of termination or claims of Mr. Richard Pipes and Mr. Hoolae Paoa, and less (iii) any and all costs associated with the Sale (other than any costs not ordinarily imposed by Laos in connection with such transactions in the Lao PDR); and provided in any event that no amount of Sale proceeds shall be distributed or otherwise paid to the Claimants until Laos has received its payment of Sale proceeds in full. The Claimants shall bear all costs of the Sale. Laos and the Claimants each agree to take all necessary steps to permit, expedite and facilitate the Sale.
17. All funds currently held in the Singapore escrow account with TMF Trustees Singapore Limited shall be released by a Joint Escrow Notice and paid in full to Laos not later than five (5) days after the Effective Date. The Claimants and Laos are to issue the Joint Escrow Notice in the form attached at Annex F. Payment details to Laos are as follows:

Account No.: 0000010000100101

Beneficiary: National Treasury, Ministry of Finance

Address: The Bank of Lao PDR, Yonnet Road, P.O. Box 19, Vientiane
Lao PDR.

SWIFT: LPDRLALAXXX

18. Any refunds on advances that may be due or payable from or by ICSID or the Permanent Court of Arbitration ("PCA") in regard to the subject matter hereof shall be made in equal amounts to Laos and to the Claimants (collectively). The Claimants and Laos shall execute all required documents to instruct ICSID and PCA to carry out this provision.
19. Mr. Clay Crawford, currently serving as CFO in respect of the Gaming Assets and related business operations, shall be retained in that position, if he so chooses, through the completion of the Sale. Other Claimants' management personnel, Mr. Richard Pipes and Mr. Hoolae Paoa, shall discontinue their employment and involvement, on any basis, with the Gaming Assets and at the Savan Vegas operations with full and immediate effect as from the Effective Date.
20. The Claimants shall be solely responsible to bear any and all severance and other costs associated with the termination of employment of Mr. Richard Pipes and Mr. Hoolae Paoa and shall pay any severance and termination amounts. In no event shall such payments be treated as an expense of the gaming operations or affect or reduce the amount of Sale proceeds to which Laos is entitled.
21. The Claimants shall have the right to export from the Lao PDR unused slot machines currently held in storage at the Lao PDR without the obligation to pay any taxes or duties thereon, provided, however, that such slot machines are accepted by the Claimants "as is" in their current condition, and Laos shall have no responsibility for any damage or defect in such machines.
22. Subject to the Claimants' payment of US Dollars 500,000 to Laos, the Parties will negotiate in good faith and conclude a land concession and project development agreement with respect to the 90 hectares of land at Thakhet identified in the MOU signed on 20 October 2010 between Savan Vegas and Governor Khambhay Damlath of Khammouane Province, Lao PDR, on the

basis that no gaming activities whatsoever will be allowed at or in connection with that 90 hectare site. The Claimants acknowledge and agree that: (i) there shall be no gaming license, sublicense or other grant of gaming rights issued by Laos at any time in respect of such 90 hectares site; (ii) any development of, at or pertaining to such 90 hectare site shall be in the form of commercial, non-gaming activities only; and (iii) the Claimants shall have no right to claim or receive any compensation from Laos in regard to the prohibition of gaming activities at such 90 hectares site. Fees and charges, if any, imposed in connection with the project at the 90 hectare site shall be commensurate with those charged in connection with any similar site or project in the Thakek Free Enterprise Zone.

23. Laos shall discontinue the current criminal investigations against Sanum / Savan Vegas and its management or other personnel and shall not reinstate such investigations provided that the terms and conditions agreed herein are duly and fully implemented by the Claimants.
24. The Claimants or a new owner shall have the right to submit to Laos a proposal to encompass the Site A golf club and associated facilities at Savannakhet. Laos shall consider such proposal in good faith, and may accept, reject, or propose adjustments to such proposal in its sole discretion.
25. The Claimants or a new owner of the Gaming Assets (the "SV Owner" as the case may be) shall have the right to make the necessary investment (free of all cost to Laos) to extend the existing runway at Savannakhet Airport sufficiently to accommodate planes up to Boeing 737 size, provided that: (i) Laos has not built a new airport at Savannakhet; (ii) any such extended runway and associated activities shall be completed in accordance with all applicable ICAO standards and regulations; (iii) if the SV Owner completes such runway extension, Laos shall waive landing fees on charter flights serving passengers using the Gaming Assets using such extended runway for the extended term of the PDA, but if the SV Owner does not carry out such runway extension, Laos shall have the right to impose landing fees on such charter flights in its discretion; and (iv) the SV Owner shall not gain any additional rights

whatsoever (beyond those to which it is already entitled) in respect of such airport or runway except for the waiver of landing fees on such charter flights in the event that the SV Owner completes such runway extension. Prior to commencing any runway expansion work, the SV Owner shall demonstrate to Laos' reasonable satisfaction that funding arrangements are in place for such work sufficient to ensure that such work will be carried through to completion without interruption or delay. If the SV Owner has completed the runway extension and is therefore entitled to the waiver of landing fees for charter flights at that airport, and at any later date Laos closes that airport, the Claimants shall be entitled to a similar waiver of landing fees for charter flights using any substitute airport for so long as the airport where such extension was made remains closed.

26. The Claimants (and their successors, assigns, agents and representatives) hereby irrevocably and unconditionally waive and release all personnel listed in Annex G (each a "Former Employee") from any and all claims, whether currently known or unknown, arising out of or relating to any Former Employee's cooperation with the Respondent in this matter (a "Covered Claim"). The Claimants further agree to indemnify and hold harmless each Former Employee against any claim, damage, loss, expense, or liability (including attorney's fees and litigation expenses, whether incurred by or assessed against such Former Employee) arising out of or relating to any Covered Claim, whether asserted by the Claimants, by any person or entity affiliated with the Claimants, or by any other person or entity. Each Former Employee shall be entitled to enforce this provision as a third-party beneficiary thereof.
27. The Claimants hereby wholly waive and release any and all claims whatsoever against Laos and all officials thereof and advisors, counsels and experts thereto related, and to forego the lodging of any dispute or claim against any of them, and shall ensure that each of the following persons - the direct and indirect shareholders, personnel, affiliates, subsidiaries and managers of the Claimants, John Baldwin and Shawn Scott - shall also wholly waive and release any and all claims whatsoever against Laos and all officials thereof and

advisors, counsels and experts thereto related and forego the lodging of any dispute or claim against any of them. The Claimants shall fully indemnify Laos and all officials thereof and advisors, counsels and experts thereto in the event that any direct and indirect shareholders, personnel, affiliates, subsidiaries and managers of the Claimants, John Baldwin and Shawn Scott shall fail to provide such waiver and release. Laos hereby waives and releases any and all claims with respect to the matters addressed in the arbitrations against the Claimants, shareholders, officers and directors and the Gaming Assets companies. Notwithstanding the above, if the arbitrations suspended hereby, or either of them is or are revived or re-instated to any extent by either Party, then the releases and waivers provided herein shall be null and void and any and all claims previously made and facts asserted in the arbitration(s) are not waived and no liability of either Party thereunder is waived or released.

28. Each of the Claimants and Laos shall indemnify and keep the other Party hereto indemnified on demand and shall defend and, hold the other Party hereto harmless from and against all liabilities, loss, damages, expenses and claims of any nature whatsoever by any person for any and all losses or damages arising out of or in any way connected with the indemnifying Party's breach hereof and any negligent or willful act or omission of the indemnifying Party hereunder.
29. Laos hereby confirms to the Claimants that Mr. Ket Kiettisak has full authority as Vice Minister of Justice and an official of the Sanum Oversight Committee to sign this agreement and related agreements and documents referenced herein and to bind Laos as contemplated herein.
30. Each of the Claimants and Laos shall take all necessary steps to ensure the effective implementation of their respective obligations hereunder, including that Laos shall grant any necessary approvals in regard to the Sale, whether it is an asset sale or corporate sale.
31. Upon Laos' compliance with Sections 5 to 30 above, the Parties shall inform the Tribunals in writing of such full compliance and take all necessary steps to

cause the Tribunals to issue an Order by consent in the terms of Annex B attached hereto which shall terminate the arbitration(s). In that event, no party shall seek an award of costs in the Arbitration Proceedings. Any outstanding or additional costs incurred to date in respect of the Arbitration Proceedings are to be shared equally between the Parties. Each party shall respectively be responsible for his or its own legal costs incurred towards the conduct of the said proceedings and the negotiation of the present Deed.

32. The Claimants shall only be permitted to revive the arbitration in the event that Laos is in material breach of Sections 5–8, 15, 21- 23, 25, 27 or 28 above and only after reasonable written notice is given to Laos by the Claimants of such breach and such breach is not remedied within 45 days after receipt of notice of such breach. The Sale Deadline and any other relevant time periods herein shall be extended by the length of time required to cure such breach. In the event that there is a dispute as to whether or not Laos is in material breach of Sections 5–8, 15, 21- 23, 25, 27 or 28 above, the Tribunals shall determine whether or not there has been such a material breach and shall only revive the arbitration if they conclude that there has been such a material breach.
33. In the event that the arbitration is revived pursuant to clause 32 above: (i) the depositions of Mr. Benson Ko, Mr. Jerry Rhoads (which Claimants shall take on 20 June 2014 between 10:00 a.m. and 1:00 p.m.) and the depositions of Mr. Gerard Yingling and Mr. Bouker Nonthavath (which Claimants shall take on 21 June 2014 between 10:00 a.m. and 1:00 p.m.) shall be fixed and these witnesses shall not be subject to any further notice, questioning or cross-examination by or on behalf of the Claimants; (ii) the Claimants shall consent to the admission into evidence of the witness statements of Laos listed in Annex C, provided that such witnesses (other than the four individuals referred to in (i) above) shall, if necessary, be available to appear before the Tribunal for cross-examination or questioning, and Laos consents to the admission of witness statements that have been submitted by the Claimants, subject to the right of Laos to cross-examine all such witnesses except for Mr. Richard Pipes, whose cross-examination Laos explicitly waives. The Claimants shall pay all costs and expenses of the court reporter used for such

depositions.

34. In the event that the arbitration is revived pursuant to clause 32 above, neither the Claimants nor Laos shall not be permitted to add any new claims or evidence to the arbitration nor seek any additional reliefs not already sought in the proceedings.
35. In the event that the Claimants fail to comply with their obligations under this Deed, Laos shall be entitled to commence a fresh arbitration to enforce the terms of this Deed. Such arbitration shall be conducted in Singapore in accordance with the Arbitration Rules of the Singapore International Arbitration Centre for the time being in force. The seat of the arbitration shall be Singapore. The Tribunal shall consist of three arbitrators. Each Party shall nominate one arbitrator and the two nominated arbitrators shall nominate the presiding arbitrator. In the event that the two nominated arbitrators are unable to agree on a presiding arbitrator, the presiding arbitrator shall be appointed by the President of the SIAC Court of Arbitration. The language of the arbitration shall be English.

Severability

36. If any provision of this Deed is held to be illegal, invalid and/or unenforceable, and if the rights or obligations of any Party hereto under this Deed will not be materially and adversely affected thereby, (a) said provision will be fully severable; (b) this Deed will be construed and enforced as if said provision had never comprised a part hereof; (c) the remaining provisions of this Deed will remain in full force and effect and will not be affected by said provision or by its severance herefrom; and (d) in lieu of said provision, there will be added automatically as part of this Deed a legal, valid and enforceable provision as similar in terms to said provision as may be possible.

Contra Proferentum does not apply

37. This Deed shall be construed as a whole according to its fair meaning and none of the Parties (nor the Parties' respective attorneys) shall be deemed to be the draftsman of this Deed in any action which may hereafter arise between the Parties.

Good faith

38. The Parties agree to act in good faith in relation to the performance of each Party's obligations under this Deed and not to make any false statements against each other.

Notices

39. Unless otherwise provided in this Deed, all notices, requests, demands and other communications required or permitted to be given hereunder shall be in writing and shall be deemed to have been duly given and received (i) immediately if delivered by personal delivery, or (ii) the next business day if delivered by an internationally recognized overnight air courier service.
40. A copy of all notices, requests, demands and other communications to the Claimants shall also be sent by facsimile or email to

John K. Baldwin
PMB 29, Box 10001
Saipan, MP 96950
USA
Telephone: +1 670 483 8300; +1 670 322 2222 ext 301
Fax: +1 670 322 2323

and

Christopher K. Tahbaz, Esq.
Debevoise & Plimpton LLP
21/F AIA Central
1 Connaught Road Central
Hong Kong
Telephone: +852 2160 9800
Fax: +852 2810 9828

41. A copy of all notices, requests, demands and other communications to Laos shall also be sent by facsimile or email to:

Ministry of Planning and Investment
Souphanouvong Road
Vientiane
Lao PDR 01001
Attention: The Minister of Planning and Investment
Fax No.: +856 21 215491

and

Werner Tsu, Esq.
c/o LS Horizon (Lao) Limited
Unit 4/1.1, 4th Floor, Simuong Commercial Centre,
Fa Ngum Road, Phiavat Village, Sisatanak District,
Vientiane, Lao PDR
Telephone: +65 9625 4400
Fax: +856 2121 7590

Governing Law

42. This Deed shall be governed by and construed solely in accordance with the laws of New York. Any dispute arising out of or in connection with this Deed, including any question regarding its existence, validity or termination, shall be referred to and finally resolved by arbitration in Singapore in accordance with the Arbitration Rules of the Singapore International Arbitration Centre for the time being in force, including its emergency arbitration rules. The seat of the arbitration shall be Singapore. The Tribunal shall consist of three arbitrators. Each Party shall nominate one arbitrator and the two nominated arbitrators shall nominate the presiding arbitrator. In the event that the two nominated arbitrators are unable to agree on a presiding arbitrator, the presiding arbitrator shall be appointed by the President of the SIAC Court of Arbitration. The language of the arbitration shall be English.

No admission

43. This Deed is given and accepted for the purpose of compromising disputed claims and avoiding the further incurrence of expense, inconvenience, and uncertainty of arbitration and any form of litigation. Nothing contained in this Deed, nor any consideration given pursuant to it, shall constitute, be deemed by, or be treated by any Party for any purpose as an admission of any wrongful act, position, omission, liability, or damages.

Entire Agreement

44. This Deed embodies the entire agreement between the Parties relating to the subject matter herein, whether written or oral, and there are no other representations, warranties or agreements between the Parties not contained or referenced in this Deed. This Deed may be amended, supplemented or modified only by a written instrument duly executed by or on behalf of every Party hereto which specifically refers to this Deed.

Variation

45. No variation of this Deed shall be effective unless made in writing and signed by the Parties. Unless expressly agreed, no variation shall constitute a general waiver of any provisions of this Deed, nor shall it affect any rights, obligations or liabilities under or pursuant to this Deed which have already accrued up to the date of variation, and the rights and obligations of each Party under or pursuant to this Deed shall remain in full force and effect, except and only to the extent that they are so varied.

No assignment

46. Neither this Deed nor the rights or obligations hereunder may be assigned, transferred, licensed, sub-licensed, contracted or sub-contracted directly or

indirectly by any of the Parties hereto save with the prior written consent of the other Parties hereto.

Third parties

47. Unless otherwise expressly provided herein, no person who is not a Party to this Deed, except the Former Employees who are third party beneficiaries entitled to enforce the terms of this Deed, shall have any right under the governing law to enforce any of the terms of this Deed.

Time shall be of the essence

48. Time shall be of the essence of this Deed.

Counterparts

49. This Deed may be entered into in any number of counterparts, all of which taken together shall constitute one and the same instrument. The Parties may enter into this Deed signing any such counterpart.

**IN WITNESS WHEREOF THE PARTIES HERETO HAVE HEREUNTO
AFFIXED THEIR HAND AND SEALS THE DAY AND YEAR FIRST
ABOVE WRITTEN**

SIGNED SEALED AND DELIVERED BY)
NAME: **JOHN K. BALDWIN**)
PASSPORT / I.D. NO.:)
for and on behalf of Sanum Investments)
Limited

SIGNED SEALED AND DELIVERED BY)
NAME: **JOHN K. BALDWIN**)
PASSPORT / I.D. NO.:)
for and on behalf of Lao Holdings)

SIGNED SEALED AND DELIVERED BY)
NAME: **KET KIETTISAK**, VICE)
MINISTER OF JUSTICE, LAO PDR)
PASSPORT / I.D. NO.:)
for and on behalf of the Government of the
Laos People's Democratic Republic