

Petroleum Fund of Timor-Leste
Investment Advisory Board (IAB)

Held on 5 June 2024

Virtual Meeting via Zoom

Present:

Mr. Olgario de Castro (Chairman)
Mr. Torres Trovik (Member)

Gualdino da Silva (Member)
Venancio Alves Maria (non-voting member)

In attendance:

Agostinho Maia, *Secretary, BCTL*
Cosme D.C. Araujo, *Secretariat, MoF*
Craig Callum, *Secretariat, MoF*

Tobias Ferreira, *Secretariat, BCTL*
Rogerio Alves, *Secretariat, BCTL*
Delfim da Costa Pinto, *Secretariat, BCTL*

The Chairman declared the meeting open at 04:46 pm Dili time.

1. Apologies

- Apologies were received from Prof. Michael Drew and Filipe Nery Bernardo.

2. Approval of the agenda for 05 June meeting

- The Board agreed to the agenda of the meeting.

3. Approval of minutes of IAB meeting on 8 of May 2024

- The Board approved the minutes of the meeting held on 8 of May 2024.

4. Business arising from the minutes not otherwise included in the agenda.

- Board was updated on the progress of withholding tax reclaims and tax exemptions on Fund's investment income.

5. Follow up on matters discussed during the June Workshop

- The members of the Board and secretariat reflected on the matters discussed during the IAB's workshop held on 3 – 5 of June 2024. The Board encouraged the BCTL and Ministry of Finance team to work collaboratively to complete the governance and investment policy statement documents.



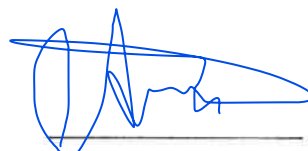
6. Other business

- None

7. Schedule of the Next IAB Meeting

- The next IAB meeting is scheduled for 3rd of July 2024.
- The meeting ended at 05:06 pm Dili time.


Chairman


Secretary