

Ho Chi Minh City, 31 March 2021

**RESOLUTION****2021 ANNUAL GENERAL MEETING OF SHAREHOLDERS****AN GIA REAL ESTATE INVESTMENT AND DEVELOPMENT CORPORATION**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated 17 June 2020 issued by the National Assembly of the Socialist Republic of Vietnam;
- Pursuant to the Charter of An Gia Real Estate Investment and Development Corporation;
- Pursuant to the Meeting Minutes of the 2021 annual General Meeting of Shareholders of An Gia Real Estate Investment and Development Corporation dated 31 March 2021;
- Pursuant to the Minutes of Vote-counting of the annual General Meeting of Shareholders of An Gia Real Estate Investment and Development Corporation dated 31 March 2021,

The 2021 annual General Meeting of Shareholders (the "AGM") of An Gia Real Estate Investment and Development Corporation (the "Company") has passed this resolution with the following contents:

**HEREBY RESOLVES**

**Article 1:** To approve of the report on the operation of the Board of Directors for the year 2020.

**Article 2:** To approve of the report of the Audit Sub-committee.

**Article 3:** To approve of the Report on the operation of the Board of Management and the Business plan for 2021 with the following targets:

NO.	TARGET	PLAN FOR 2021
1	Net sales revenue and net service revenue (billion Dong)	3,600
2	After-tax profit of the parent company (billion Dong)	500

To authorize the Board of Directors to decide on details of the asset mix of the Company (including joint venture, affiliation, cooperation, the sale and purchase of Company's assets) in accordance with the regulations and perform necessary tasks to reach the targets set forth.

**Article 4:** To approve of the 2020 separated Financial statements and consolidated Financial Statements audited by Ernst & Young Vietnam Limited.

**Article 5:** To approve of the list of Companies expected to audit the 2021 Financial statements including:



1. Ernst & Young Vietnam Limited;
2. PwC (Vietnam) Limited;
3. KPMG Limited;
4. Deloitte Vietnam Company Limited.

To authorize the Board of Directors to appoint one of the above-mentioned independent auditing firms to audit the Company's 2021 Financial statements.

**Article 6:** To approve of the remuneration of the Board of Directors in 2021, which is VND1,400,000,000 (Vietnam Dong one billion and four hundred million).

Authorize the Board of Directors to allocate remuneration for the members in compliance with the regulation and budget.

**Article 7:** To approve the amendment to the Charter, the Internal Regulations on Corporate Governance of the Company, approve the Regulations on Operation of the Board of Directors in accordance with the current Law on Corporate and the Law on Securities as follows:

7.1 Amendment, supplement to the Charter of the Company:

- Make amendment and supplement to certain provisions in the Charter of the Company (refer to the attached Appendix 01 Proposal no. 07 for Annual General Meeting of Shareholders 2021).
- Approve the new Charter of the Company (including the amended, supplemented provisions). The new Charter shall come into effect upon the approval of the General Meeting of Shareholders and shall supersede the former Charter ratified by the General Meeting of Shareholder on 24 June 2020 as well as the attached Appendices (if any).

7.2 Amendment, supplement to the Internal Regulations on Corporate Governance of the Company:

- Make amendment and supplement to certain provisions in the Internal Regulations on Corporate Governance of the Company in accordance with the amendments of the Charter and guidance of Circular no.116/2020/TT-BTC dated 31 December 2020 of the Ministry of Finance.
- Approve the new Internal Regulations on Corporate Governance of the Company (including the amended, supplemented provisions). The new Internal Regulations on Corporate Governance of the Company shall come into effect upon the approval of the General Meeting of Shareholders and shall supersede the former Internal Regulations on Corporate Governance of the Company ratified on 24 June 2020.

7.3 Approval on Regulations on Operation of Board of Directors of the Company.

**Article 8:** To approve of the profit distribution plan in 2020 as follows:



No.	Target	In 2020 (Vietnam Dong)
1	Profit after taxes of the Parent company in 2020	414,713,336,720
2	Establish the Funds:	20,000,000,000
2.1	Bonus and welfare fund (5% of the after-tax profit of the Parent company in 2020)	20,000,000,000
3	Residual profit after the establishment of funds (1)-(2)	394,713,336,720
4	Dividends per share at the ratio of 10% of Outstanding Shares	82,750,570,000

Assign the Board of Directors to draw on and use the fund as prescribed.

**Article 9:** To approve of the plan of issuance of the shares in accordance with Employee Stock Ownership Plan and plan for increase of charter capital due to the issuance of shares in accordance with Employee Stock Ownership Plan as follows:

9.1 The plan for issuance of shares

- Subjects of issuance of shares: Employees of the Company as the List of employees approved by the Board of Directors;
- Numbers of shares to be issued: not exceed than 01% of outstanding shares as the time of issuance;
- Expected price of shares: to be approved by the Board of Director but not lower than VND10,000/ shares;
- Method of issuance: Quarter IV of 2021 or subjected to the completion of relevant procedures in accordance with regulations;
- Method of issuance: using one of two sources (or two sources if applicable): (i) treasury shares source upon issuance to be sold to employees, (ii) issuance of new shares to employees;
- Transfer restriction: Board of Directors will decide upon issuance.

9.2 Authorisation for the Board of Directors

- To make and approve of the Regulations on the issuance of share based on the Employee Stock Ownership Plan;
- to decide on conditions, list of employees satisfied conditions to join the Employee Stock Ownership Plan and number of shares to be issued to each employee;
- to decide on detailed plans (including increase of charter capital due to issuance of shares to employees in accordance with Employee Stock Ownership Plan), to choose method and exact timing for performance of relevant acts and things in accordance with regulations;
- to perform necessary procedures to implementation of such plan, including deposit, additional listing and completion of issuance to employees in accordance with the regulations;

- to amend the Charter of the Company relating to charter capital and to register the increase of charter capital to Ho Chi Minh City Department of Planning and Investment after completion of issuance of shares to employees.

**Article 10:** To approve the Plan for issuance of shares to pay dividends 2020 and additional issuance to current shareholder for increase of charter capital as follows:

**10.1 Issuance of shares to pay dividends for the year 2020**

- Name of share certificate: An Gia Real Estate Investment and Development Corporation;
  - Type of share: ordinary shares;
  - Par value of share: VND10,000/share;
  - Number of shares to be issued: 8,275,057 (eight million two hundred seventy-five thousand fifty-seven) shares;
  - Rate of issuance: 10% of outstanding shares as the time of issuance. At the time of creating of this plan, issued shares of the Company are 82,750,577 shares and treasury shares is 0 share, outstanding shares are 82,750,577 shares. Numbers of shares to be issued to pay dividends will accord with rate of right exercising of numbers of outstanding shares of the Company as the closing date of list of shareholders;
  - Rate of right exercising: 100:10 (on the date of closing the list of shareholders to exercise the rights, any shareholder holding 01 share shall be entitled to receive 01 dividend per share and every 100 dividends per share shall be entitled with 10 newly-issued shares by rounding down to the nearest integer);
- Total value of issuance par value: VND82,750,570,000 (Vietnam Dong eighty-two billion seven hundred fifty million five hundred seventy thousand);
- Purpose of issuance: issuance of shares to pay dividends 2020;
  - Source for paying dividends by shares: profits after taxes that have not allocated at 31 December 2020 stated in audited Financial statement of the Company;
  - Subjects receiving dividends by shares: Current shareholders listed in list of shareholders at the last date of registration for closing of list of shareholders to perform the right to receive dividends by shares issued by the Vietnam Securities Depository in accordance with regulations;
  - Method of issuance: shareholders to be paid dividends by shares shall undertake its right to receive dividends by shares and will be not permitted to transfer such right.
  - Method to deal with fractional shares: number of shares have been additionally issued for paying dividends to shareholders shall be rounded to unit. Fractional shares due to rounding down (if any) shall be void.

For example: On the date of closing the list of shareholders to issue new shares as a way of paying dividends, shareholder A is holding 512 shares. By which time, shareholder A shall be entitled to a number of shares equivalent to:  $(512:100) \times 10 = 51.2$ . Based on the handling of



fractional shares, the number of shares entitled to Shareholder A shall be 51. The fractional 0.2 shares shall be void;

- The positive difference in the total profit expected to pay shares in place of dividends (with the par value as VND10,000 per share) and the total value of the actual number of shares distributed to the current shareholders (with the par value as VND10,000 per share) shall be retained at the undistributed profit source of the Company.

#### 10.2 Issuance of shares to current shareholders

- Name of share certificate: An Gia Real Estate Investment and Development Corporation;
- Type of share: ordinary share;
- Par value of share: VND10,000/ share;
- Current charter capital: VND827,505,770,000;
- Number of issued shares: 82,750,577 shares;
- Number of shares to be issued: 82,750,577 shares;
- Total value of shares per par value: VND827,505,770,000;
- Rate of issuance: 100% of outstanding shares as the time of issuance. As the time of creating of this plan, issued shares of the Company is 82,750,577 shares and treasury shares is 0 share, outstanding shares is 82,750,577 shares. Numbers of shares to be issued to pay dividends will accord with rate of right exercising of numbers of outstanding shares of the Company as the time of closing of list of shareholders;
- Rate of right exercising: 1:1 (on the date of closing the list of shareholders to exercise the rights, any shareholder holding 01 share shall be entitled to buy 01 share and every 1 share shall be entitled with 1 newly-issued shares by rounding down to the nearest integer);
- Form of issuance: issuance of shares to current shareholders;
- Subjects of issuance: Current shareholders listed in the list of shareholders at the closing date of list of shareholders are entitled to buy shares to be issued (time for closing of list of shareholders to be decided by the Board of Directors in accordance with the authorization of the AGM);
- Principles for determination of shares' price: The Company will combine Book values per share (BVPS) and market value (P) of shares of An Gia Real Estate Investment and Development Corporation (stock code: AGG) for the basis of determination of shares' price.  
  
The AGM authorizes the Board of Directors to decide shares' price for issuance of shares to current shareholders for the purpose of successfulness of the issuance.
- Lowest price of share expected to sell: VND10,000/ share;
- Highest price of share expected to sell: to be authorized to the Board of Directors to determine, but it should be equal or higher than VND10,000/ share;

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- Form of distribution: According to method for undertaking the right to buy share;
- Conditions for transfer restriction: newly-issued shares are not restricted to transfer;
- Method to deal with fractional shares (if any): N/A
- Purpose of issuance and capital use plan arising from issuance: Amounts expected to gain from the issuance of shares to current shareholders shall be used for increase of investment capital, construction of real estate projects developed or cooperated with third party by the Company.

The AGM authorizes the Board of Directors to amend, supplement, adjust and build detail plans in compliance with actual business of the Company.

- Successful offering rate: to be authorized to the Board of Directors to determine in accordance with actual business of the Company in accordance with the laws to reach the successfulness of shares offering.

In case shares have not been allocated fully and called capital is insufficient as expectation, the AGM will authorize the Board of Director to:

- + call current shareholders or employees to register to buy shares or sell shares to other investors with the sale price is not exceed than prices applied for current shareholders, including sale of 10% or more of charter capital of the Company to entities and individuals and related persons in one shares offering or shares offerings within 12 latest months;
- + consider to amend investment and capital using plan to comply with the principle: do not affect to source of capital as well as business activities of the Company;
- + consider to borrow working capital from the banks.
- Expected timing for issuance: After receiving an approval from the State Securities Committee, expected timing is Quarter III-IV/2021.

### 10.3 Method for increasing of charter capital

- Current charter capital : VND827,505,770,000 (Vietnam Dong eight hundred twenty seven billion five hundred five million seven hundred seventy thousand);
- Outstanding shares : 82,750,577 (eighty-two million seventy hundred fifty thousand five hundred seventy seven) shares;
- Total shares to be issued for paying dividends and called to sell to current shareholders : 91,025,634 (ninety-one million twenty five thousand six hundred thirty-four) shares
- Total value of shares to be issued per value : VND910,256,340,000 (Vietnam Dong nine hundred ten billion two hundred fifty six million three hundred forty thousand).



- Total shares after the issuance : 173,776,211 (one hundred seventy-three million seven hundred seventy-six thousand two hundred eleven) shares
- Charter capital after the issuance : VND1,737,762,110,000 (Vietnam Dong One Thousand Seven Hundred Thirty-seven billion seven hundred sixty-two million one hundred ten thousand)

#### 10.4 Authorisation for the Board of Directors

- to decide exact timing for performance of such plans;
- to amend, supplement, adjust and perform in details of issuance plans as requested of the competent authorities in compliance with the prevailing laws and Charter of the Company;
- to decide, amend, adjust, supplement of plan for use of capital called from issuance of shares to current shareholders and made a detail capital use plan in accordance with actual business of the Company;
- to perform and approve necessary documents for registration of the issuance of shares to the State Securities Committee; registration for additional securities at the Vietnam Securities Depository and registration for additional listing of shares have been additionally issued at the Ho Chi Minh City Stock Exchange;
- to conduct the registration for amendment of business registration contents to the competent authorities, to amend, adjust the Charter of the Company to record new charter capital in accordance with actual result of such issuance;
- to direct, operate and resolve any issues arising from procedures of performance of such contents.

**Article 11:** The Board of Directors and the Board of Management of An Gia Real Estate Investment and Development Corporation are responsible for the implementation of the Resolution. The Resolution shall come into effect from the signing date and shall be sent to all of the Shareholders of the Company.

#### Recipients:

- Members of the Board of Directors;
- Board of Board of Mangement;
- Shareholders (as an announcement);
- Archived: VT

**PP. THE BOARD OF DIRECTORS**



**CHAIRPERSON OF  
THE BOARD OF DIRECTORS**

**NGUYEN BA SANG**







No.: 05 /2021/BBH/DHDCD-AGI

## MEETING MINUTES OF THE 2021 ANNUAL GENERAL MEETING OF SHAREHOLDERS

AN GIA REAL ESTATE INVESTMENT AND DEVELOPMENT CORPORATION (The “Company”)

- **Address of Headquarter:** No. 30 Nguyen Thi Dieu Street, Vo Thi Sau Ward, District 3, Ho Chi Minh City, Vietnam
- **Enterprise Registration Certificate:** no. 0311500196 issued for the first time on January 18<sup>th</sup> 2012 and amended for the fourteenth amendment on 24 February 2021 by the Department of Planning and Investment of Ho Chi Minh City.

**Time and Venue:** The Meeting was held at 30 minutes past 9 o'clock on 31<sup>st</sup> March 2021 at Grand Ballroom 1 Lobby, 2<sup>nd</sup> Floor, InterContinental Saigon Hotel, Hai Ba Trung Street, District 1, Ho Chi Minh City.

### SECTION 1: THE OPENING PROCEDURES

#### I. Proclaiming reason

The Master of Ceremony (MC) proclaimed the reason to organize the meeting: Pursuant to the Charter of the Company and the prevailing Laws, the Board of Directors convened the annual General Meeting of Shareholders for the year 2021 (“AGM”) to pass decision on issues within its power.

#### II. Reporting on the verification of the shareholders' eligibility

The MC reported on the verification of the eligibility of shareholders attending the AGM up to 30 minutes past 9 o'clock, on behalf of Ms. Nguyen Thi Phuong - the Head of the Shareholders' Eligibility Verification Committee, as follows:

- The total number of shareholders and authorized representatives duly authorized to attend the AGM was 111 persons, representing 65,758,945 voting shares, accounting for 79.5% of total Company's voting shares (pursuant to the List of Shareholders eligible for attending the AGM recorded by Vietnam Securities Depository on 26 February 2021).
- Pursuant to Clause 1 Article 19 of the Charter of the Company, an AGM was lawfully commenced where the number of Shareholders attending the AGM directly or through authorized representatives holding at least 51% of the total number of Company's voting shares.

Accordingly, the AGM was validly commenced.

In addition to the attending shareholders, the AGM was honored to welcome the members of the Board of Directors, Governmental agencies, representatives of Ernst & Young Vietnam



Limited (independent auditors), representatives from Investment funds, Securities corporations and valued partners.

### **III. Approval on Regulations on organization and voting at the AGM**

The MC announced the Regulations on organization and voting at the AGM, on behalf of Ms. Huynh Thi Kim Anh – the Head of the Vote-counting Committee. The Regulations on organization and voting at the AGM has been approved by 100% Affirmative of the total voting shares of attending shareholders.

### **IV. Introducing the Meeting Presidium and the AGM's Chairperson**

The MC introduced the Meeting Presidium and the Meeting Chairperson as follows:

1. Mr. Nguyen Ba Sang – Chairperson of the Board of Directors – Chairperson of the AGM;
2. Mr. Nguyen Trung Tin – Vice Chairperson of the Board of Directors
3. Mr. Nguyen Dinh Truong – Investment Director
4. Mr. Tran Hai Phuong – Project Development Director.

The AGM approved of the Meeting Presidium and the Meeting Chairperson by 100% Affirmative of the total voting shares of attending shareholders.

### **V. Nominating the Secretariat**

The Meeting Chairperson nominated the Secretariat composed of:

1. Ms. Nguyen Thi Thuy Duong – Head
2. Ms. Duong Thanh Hoa – Member

The AGM approved of the Secretariat by 100% Affirmative voting shares of attending shareholders.

### **VI. Nominating the Vote-counting Committee**

The Meeting Chairperson nominated the Vote-counting Committee composed of:

1. Ms. Huynh Thi Kim Anh - Head
2. Ms. Nguyen Thi Phuong - Member
3. Mr. Tran Chi Tinh - Member

The AGM approved of the Vote-counting Committee by 100% Affirmative voting shares of attending shareholders.



## VII. Approving the meeting agenda

The AGM approved of the Meeting Agenda by 100% Affirmative voting shares of attending shareholders.

### SECTION 2: THE MEETING DETAILS

#### THE AGM CONSIDERING THE REPORTS, PROPOSALS TO DISCUSS AND CAST THE VOTES

##### I. Proposing issues subject to the approval of the Shareholders at the AGM

1. **Mr. Nguyen Trung Tin – Vice Chairperson of the Board of Directors, delivered the Report on the Operation of the Board of Directors for 2020 to the AGM**

In 2020, for the most part, the Board of Directors had fulfilled its duties and missions in compliance with the laws and the Charter of the Company. *(Report attached to the documents of the AGM).*

2. **Mr. Do Le Hung – Independent member of the Board of Directors – Head of the Audit Sub-committee, delivered the Report of the Audit Sub-committee to the AGM**

The Report was attached to the documents of the AGM.

3. **The presentation of the Report of the Board of Management and the Business Plan for 2021 to the AGM**

- Report on operation of the Board of Management in 2020.

- The Business Plan for 2021 with the following targets:

No.	Target	Plan
1	Net sales revenue and net service revenue (billion Dong)	3,600
2	Profit after taxes in the parent company (billion Dong)	500

- The Board of Directors is authorised to decide on the details of asset mix of the Company (including joint venture, affiliation, cooperation, the sale and purchase of Company's assets) in accordance with the regulations and to perform necessary tasks to reach the targets set forth.

4. **Mr. Nguyen Trung Tin – Vice Chairperson of the Board of Directors, delivered the Proposal no. 01, 02, 03 on approving Report on Operation of the Board of Directors for 2020, Report of the Audit Sub-committee, Report of the Board of Management and the Business Operation Plan for 2021 as presented in the AGM (as above-mentioned)**

5. **Mr. Nguyen Trung Tin – Vice Chairperson of the Board of Directors, delivered the Proposal no. 04 on 2020 separate and consolidated Financial Statements audited by Ernst &Young Vietnam Limited**

The 2020 separate and consolidated Financial statements of the Company had been audited by Ernst &Young Vietnam Limited. The Report was presented to the AGM and published on the website of the Company, the Stock Exchange, State Security Commission of Vietnam and other mass media.

**6. Mr. Nguyen Trung Tin – Vice Chairperson of the Board of Directors, delivered the Proposal no. 05 for the List of auditors for the 2021 Financial statements**

The Board of Directors was authorized to appoint a qualified auditor to audit the Company's Financial statements in 2021:

- a) Ernst & Young Vietnam Limited;
- b) PwC (Vietnam) Limited;
- c) KPMG Limited;
- d) Deloitte Vietnam Company Limited.

**7. Mr. Nguyen Trung Tin – Vice Chairperson of the Board of Directors, delivered the Proposal no. 06 on approving the Remuneration for the Board of Directors in 2021**

- The remuneration for the Board of Directors in 2021 shall be VND1,400,000,000 (Vietnam Dong one billion and four hundred million).
- The Board of Directors was authorized to allocate the remuneration for the members in compliance with the regulation and budget.

**8. Mr. Nguyen Trung Tin – Vice Chairperson of the Board of Directors, delivered the Proposal no. 07 for the amendment of the Charter, the Internal Regulations on Corporate Governance of the Company, approving the Regulation on Operation of the Board of Directors in accordance with the current Law on Enterprise and Law on Securities**

**8.1 Amendment, supplement to the Charter of the Company:**

- To make amendment and supplement to certain provisions in the Charter of the Company (details as the attached Appendix 01 Proposal no. 07 for Annual General Meeting of Shareholders 2021).
- To approve the new Charter of the Company (including the amended, supplemented provisions). The new Charter shall come into effect upon the approval of the General Meeting of Shareholders and shall supersede the former Charter ratified by the General Meeting of Shareholder on 24 June 2020 as well as the attached Appendices (if any).

**8.2 Amendment, supplement to the Company's Internal Regulations on Corporate Governance:**

- To make amendment and supplement to certain provisions in the Company's Internal Regulations on Corporate Governance in accordance with the amendments of the Charter and guidance of Circular no.116/2020/TT-BTC dated 31 December 2020 of the Ministry of Finance.
- To approve the new Internal Regulations on Corporate Governance of the Company (including the amended, supplemented provisions). The new Internal Regulations on Corporate Governance of the Company shall come into effect upon the approval of the AGM and shall supersede the former Internal Regulations on Corporate Governance of the Company ratified on 24 June 2020.



8.3 Approval on Regulation on Operation of the Board of Directors.

9. Mr. Nguyen Trung Tin – Vice Chairperson of the Board of Directors, delivered the Proposal no. 08 for the Plan of profit distribution in 2020

- Profit distribution plan in 2020 was specified as follows:

No.	Target	In 2020 (Vietnam Dong)
1	Profit after taxes of the Parent Company in 2020	414,713,336,720
2	Establish the Funds:	20,000,000,000
2.1	Bonus and welfare fund (5% of the after-tax profit of the Parent Company in 2020)	20,000,000,000
3	Residual profit after the establishment of funds (1)-(2)	394,713,336,720
4	Dividends per share at the ratio of 10% of Outstanding shares	82,750,570,000

- The Board of Director was assigned to draw on and use the fund as prescribed.

10. Mr. Nguyen Trung Tin – Vice Chairperson of the Board of Directors, delivered the Proposal no. 9 for the Plan of issuance of the shares in accordance with the Employee Stock Ownership Plan and plan for increase of charter capital due to the issuance of shares in accordance with Employee Stock Ownership Plan

10.1 Plan for issuance

- Subjects of issuance of shares: Employees of the Company as the List of employees approved by the Board of Directors;

- Numbers of shares to be issued: not exceed than 01% of outstanding shares as the time of issuance;

- Expected price of shares: to be approved by the Board of Director but not lower than VND10,000/ share;

- Expected timing: Quarter IV of 2021 or subjected to the completion of relevant procedures in accordance with regulations;

- Method of issuance: using one of two sources (or two sources if applicable): (i) treasury shares source upon issuance to be sold to employees, (ii) issuance of new shares to employees;

- Transfer restriction: Board of Directors will decide upon issuance.

10.2 Authorisation for the Board of Directors

- To make and approve of the Regulations on the issuance of share in accordance with the Employee Stock Ownership Plan;

- to decide on conditions, list of employees satisfied conditions to join the Employee Stock Ownership Plan and number of shares to be issued to each employee;

- to decide on detailed plans (including increase of charter capital due to issuance of shares to employees in accordance with the Employee Stock Ownership Plan), to choose method and exact timing for performance of relevant acts and things in accordance with regulations;
- to perform necessary procedures to implementation of such plan, including deposit, additional listing and completion of issuance to employees in accordance with the regulations;
- to amend the Charter of the Company relating to charter capital and to register the increase of charter capital to Ho Chi Minh City Department of Planning and Investment after completion of issuance of shares to employees.

**11. Mr. Nguyen Trung Tin – Vice Chairperson of the Board of Directors, delivered the Proposal no. 10 on Plan for issuance of shares to pay dividends in 2020 and additional issuance to current shareholder for increase of charter capital**

**11.1 Issuance of shares to pay dividends 2020**

- Name of share certificate: An Gia Real Estate Investment and Development Corporation;
  - Type of share: ordinary shares;
  - Par value of share: VND10,000/share;
  - Number of shares to be issued: 8,275,057 (eight million two hundred seventy-five thousand fifty-seven) shares;
  - Rate of issuance: 10% of outstanding shares as the time of issuance. At the time of creating of this plan, issued shares of the Company are 82,750,577 shares and treasury shares is 0 share, outstanding shares are 82,750,577 shares. Numbers of shares to be issued to pay dividends will accord with rate of right exercising of numbers of outstanding shares of the Company as the closing date of list of shareholders;
  - Rate of right exercising: 100:10 (on the date of closing the list of shareholders to exercise the rights, any shareholder holding 01 share shall be entitled to receive 01 dividend per share and every 100 dividends per share shall be entitled with 10 newly-issued shares by rounding down to the nearest integer);
- Total value of issuance par value: VND82,750,570,000 (Vietnam Dong eighty-two billion seven hundred fifty million five hundred seventy thousand);
- Purpose of issuance: issuance of shares to pay dividends 2020;
  - Source for paying dividends by shares: profits after taxes that have not allocated at 31 December 2020 stated in audited Financial statement of the Company;
  - Subjects receiving dividends by shares: Current shareholders listed in list of shareholders at the last date of registration for closing of list of shareholders to perform the right to receive dividends by shares issued by the Vietnam Securities Depository in accordance with regulations;
  - Method of issuance: shareholders to be paid dividends by shares shall undertake its right to receive dividends by shares and will be not permitted to transfer such right.



- Method to deal with fractional shares: number of shares have been additionally issued for paying dividends to shareholders shall be rounded to unit. Fractional shares due to rounding down (if any) shall be void.

For example: On the date of closing the list of shareholders to issue new shares as a way of paying dividends, shareholder A is holding 512 shares. By which time, shareholder A shall be entitled to a number of shares equivalent to:  $(512:100) \times 10 = 51.2$ . Based on the handling of fractional shares, the number of shares entitled to Shareholder A shall be 51. The fractional 0.2 shares shall be void;

- The positive difference in the total profit expected to pay shares in place of dividends (with the par value as VND10,000 per share) and the total value of the actual number of shares distributed to the current shareholders (with the par value as VND10,000 per share) shall be retained at the undistributed profit source of the Company.

#### 11.2 Issuance of shares for current shareholders

- Name of share certificate: An Gia Real Estate Investment and Development Corporation;
- Type of share: ordinary share;
- Par value of share: VND10,000/ share;
- Current charter capital: VND827,505,770,000;
- Number of issued shares: 82,750,577 shares;
- Number of shares to be issued: 82,750,577 shares;
- Total value of shares per par value: VND827,505,770,000;
- Rate of issuance: 100% of outstanding shares as the time of issuance. As the time of creating of this plan, issued shares of the Company is 82,750,577 shares and treasury shares is 0 share, outstanding shares is 82,750,577 shares. Numbers of shares to be issued to pay dividends will accord with rate of right exercising of numbers of outstanding shares of the Company as the time of closing of list of shareholders;
- Rate of right exercising: 1:1 (on the date of closing the list of shareholders to exercise the rights, any shareholder holding 01 share shall be entitled to buy 01 share and every 1 share shall be entitled with 1 newly-issued shares by rounding down to the nearest integer);
- Form of issuance: issuance of shares to current shareholders;
- Subjects of issuance: Current shareholders listed in the list of shareholders at the closing date of list of shareholders are entitled to buy shares to be issued (time for closing of list of shareholders to be decided by the Board of Directors in accordance with the authorization of the AGM);
- Principles for determination of shares' price: The Company will combine Book values per share (BVPS) and market value (P) of shares of An Gia Real Estate Investment and Development Corporation (stock code: AGG) for the basis of determination of shares' price.

The AGM authorizes the Board of Directors to decide shares' price for issuance of shares to current shareholders for the purpose of successfulness of the issuance.

- Lowest price of share expected to sell: VND10,000/ share;
- Highest price of share expected to sell: to be authorized to the Board of Directors to determine, but it should be equal or higher than VND10,000/ share;
- Form of distribution: According to method for undertaking the right to buy share;
- Conditions for transfer restriction: newly-issued shares are not restricted to transfer;
- Method to deal with fractional shares (if any): N/A
- Purpose of issuance and capital use plan arising from issuance: Amounts expected to gain from the issuance of shares to current shareholders shall be used for increase of investment capital, construction of real estate projects developed or cooperated with third party by the Company.

The AGM authorizes the Board of Directors to amend, supplement, adjust and build detail plans in compliance with actual business of the Company.

- Successful offering rate: to be authorized to the Board of Directors to determine in accordance with actual business of the Company in accordance with the laws to reach the successfulness of shares offering.

In case shares have not been allocated fully and called capital is insufficient as expectation, the AGM will authorize the Board of Director to:

- + call current shareholders or employees to buy shares or sell shares to other investors with the price is not exceed than prices applied for current shareholders, including sale of 10% or more of charter capital of the Company to entities and individuals and related persons in one shares offering or shares offerings within 12 latest months;
- + consider to amend investment and capital using plan to comply with the principle: do not affect to source of capital as well as business activities of the Company;
- + consider to borrow working capital from the banks.
- Expected timing for issuance: After receiving an approval from the State Securities Committee, expected timing is Quarter III-IV/2021.

### 11.3 Plan for increase of charter capital

- Current charter capital : VND827,505,770,000 (Vietnam Dong eight hundred twenty seven billion five hundred five million seven hundred seventy thousand);
- Outstanding shares : 82,750,577 (eighty-two million seventy hundred fifty thousand five hundred seventy seven)



shares;

- Total shares to be issued for paying dividends and called to sell to current shareholders : 91,025,634 (ninety-one million twenty five thousand six hundred thirty-four) shares
- Total value of shares to be issued per value : VND910,256,340,000 (Vietnam Dong nine hundred ten billion two hundred fifty six million three hundred forty thousand).
- Total shares after the issuance : 173,776,211 (one hundred seventy-three million seven hundred seventy-six thousand two hundred eleven) shares
- Charter capital after the issuance : VND1,737,762,110,000 (Vietnam Dong One Thousand Seven Hundred Thirty-seven billion seven hundred sixty-two million one hundred ten thousand)

#### 11.4 Authorisation for the Board of Directors

- Decide exact timing for performance of such plans;
- Amend, supplement, adjust and perform in details of issuance plans as requested of the competent authorities in compliance with the prevailing laws and Charter of the Company;
- Decide, amend, adjust, supplement of plan for use of capital called from issuance of shares to current shareholders and made a detail capital use plan in accordance with actual business of the Company;
- Perform and approve necessary documents for registration of the issuance of shares to the State Securities Committee; registration for additional securities at the Vietnam Securities Depository and registration for additional listing of shares have been additionally issued at the Ho Chi Minh City Stock Exchange;
- Conduct the registration for amendment of business registration contents to the competent authorities, to amend, adjust the Charter of the Company to record new charter capital in accordance with actual result of such issuance;
- Direct, operate and resolve any issues arising from procedures of performance of such contents.

## II. Discussion

The Meeting Presidium and the AGM received and responded to the concerns from the Shareholders regarding the Reports, Proposals presented at the AGM. Details to the discussion was recorded in a document attached to this Minutes.

## III. Voting and vote-counting disclosure

1. The Head of the Vote-counting Committee gave instructions on the procedure of voting at the AGM.

2. The AGM put their Voting Papers into the ballot box.
3. The Vote-counting Committee undertook the vote counting and disclosed the result to the AGM:

Up until 30 minutes past 10 o'clock, the number of shareholders with voting right attending the AGM was 115 Shareholders (corresponding to 115 Voting Paper), representing 69,390,347 voting shares, accounting for 83.855% of the total number of voting shares of the Company (in accordance with the List of Shareholders with the right to attending the AGM recorded at the Vietnam Securities Depository on May 26<sup>th</sup> 2020), in which:

- The number of attending shareholders who sent the Voting Papers to the Company was: 104 shareholders, representing 66,989,738 voting shares of the Company, in which:
  - ✓ The number of valid Voting papers was: 96 Voting papers, representing 66,815,005 voting shares of the Company.
  - ✓ The number of invalid Voting Papers (*in accordance with Article 11.4 in the Regulation on Organization and Voting at the AGM*) was: 8 Voting papers, representing 174,733 voting shares of the Company.
- The number of attending Shareholders who did not send the Voting Papers to the Company was: 11 shareholders, representing 2,400,609 voting shares of the Company.

The respective voting result of each issues was recorded in the Vote-counting Minutes at the Company's 2021 AGM.

#### IV. Issues ratified at the AGM

##### 1. **Approval on the Report of the Operation of the Board of Directors in 2020**

*This issue was ratified with the number of Affirmative Voting Papers being 94, equivalent to 66,814,450 voting shares, accounting for 96.288% of the voting shares held by the attending shareholders*

##### 2. **Approval on the Report of the Audit Sub-committee**

*This issue was ratified with the number of Affirmative Voting Papers being 92, equivalent to 66,807,950 voting shares, accounting for 96.278% of the voting shares held by the attending shareholders*

##### 3. **Approval on the Report of the Board of Management and Business Plan for 2021**

*This issue was ratified with the number of Affirmative Voting Papers being 93, equivalent to 66,793,150 voting shares, accounting for 96.257% of the voting shares held by the attending shareholders*

##### 4. **Approval on the separate and consolidated Financial statements audited by Ernst & Young Vietnam Limited in 2020**



*This issue was ratified with the number of Affirmative Voting Papers being 92, equivalent to 66,792,150 voting shares, accounting for 96.256% of the voting shares held by the attending shareholder*

**5. Approval on the List of auditors for the 2021 Financial statements**

*This issue was ratified with the number of Affirmative Voting Papers being 94, equivalent to 66,793,650 voting shares, accounting for 96.258% of the voting shares held by the attending shareholders*

**6. Approval on the Remuneration for the Board of Directors in 2021**

*This issue was ratified with the number of Affirmative Voting Papers being 94, equivalent to 66,793,650 voting shares, accounting for 96.258% of the voting shares held by the attending shareholders*

**7. Approval on the amendments to the Charter and the Internal Regulations on Corporate Governance of the Company, approval for the Regulation on Operation of the Board of Directors in accordance with the current Law on Enterprise and Law on Securities**

*This issue was ratified with the number of Affirmative Voting Papers being 91, equivalent to 66,789,540 voting shares, accounting for 96.252% of the voting shares held by the attending Shareholders*

**8. Approval on the Plan of profit distribution in 2020**

*This issue was ratified with the number of Affirmative Voting Papers being 92, equivalent to 66,792,550 voting shares, accounting for 96.256% of the voting shares held by the attending Shareholders*

**9. Approval on the Plan of issuance of the shares in accordance with the Employee Stock Ownership Plan and plan for increase of charter capital due to the issuance of shares in accordance with Employee Stock Ownership Plan**

*This issue was ratified with the number of Affirmative Voting Papers being 91, equivalent to 66,790,450 voting shares, accounting for 96.253% of the voting shares held by the attending Shareholders*

**10. Approval on the Plan for issuance of shares to pay dividends 2020 and additional issuance to current shareholder for increase of charter capital**

*This issue was ratified with the number of Affirmative Voting Papers being 90, equivalent to 66,790,050 voting shares, accounting for 96.253% of the voting shares held by the attending Shareholders*

**SECTION 3: APPROVING OF THE MEETING MINUTES  
AND CONCLUDING THE MEETING**

1. Representative of the Secretariat addressed the Minutes to the AGM. The AGM ratified the Minutes with 100% Affirmative voting shares held by the attending Shareholders.

2. The Meeting Chairperson, on behalf of the Meeting Presidium, concluded the AGM at 30 minutes past 11 o'clock on the same day.

PP. THE SECRETARIAT



NGUYEN THI THUY DUONG

THE MEETING CHAIRPERSON



NGUYEN BA SANG



**DISCUSSION**  
**AT THE ANNUAL GENERAL MEETING OF SHAREHOLDERS IN 2021**  
**OF AN GIA REAL ESTATE INVESTMENT AND DEVELOPMENT CORPORATION**

No.	QUESTION	RESPONSE	
		Respondent	Contents
Question No. 1	The Company's remarks on the real estate market in 2021?	Mr. Sáng	Despite the fact that the real estate market in 2021 was adversely affected (by the so-known pandemic), which posed as challenges to market development, the Company is always geared up to face the hardship coming along the way with optimal solutions.
Question No. 2	As stated in the financial statements, the debt-to-equity ratio is 3:1, which might be inferred as the Company's debt being higher than its shareholders' equity. Please provide an explanation.	Mr. Trường	Payables recognised in the Company's financial statements, including: (1) advances from customers and redeemable preference shares issued to offshore shareholders/ foreign partners following the Company's investment model (nearly VND 3,000 billion), (2) short-term payables to contractors (nearly VND 1,000 billion), in nature, cannot be taken as loans. Shareholder's real concern, through this question, is the Company's total short-term and long-term loan, which is VND 2,400 billion, equivalent to owner's equity (1:1 in ratio). Such ratio is significantly low in comparison with other enterprises of the same sector.
Question No. 3	<ul style="list-style-type: none"> <li>- How many hectares of the Company-owned land bank are available and its legal status?</li> <li>- The Company's land bank development strategy?</li> </ul>	Mr. Tín	<ul style="list-style-type: none"> <li>- For the time being, apart from the sale-opening of projects in District 7, Vung Tau and Binh Duong, the Company is on its mark to launch the clean land bank of 3 hectares in Binh Duong, with 3,000 units of apartments and 26 hectares in Binh Chanh. These are the lands with transparent legal background and for which the Company is steadily completing the legal requisite to put on the market.</li> <li>- For the time coming, the deployment of HCMC-based projects shall be at the focal point of the Company. However, at the same time the Company shall keep an eye on potential nearby regions with dense population and clean, transparent land bank.</li> </ul>

No.	QUESTION	RESPONSE	
		Respondent	Contents
Question No. 4	Is the Company building any strategic partnership with other offshore investors upon Creed's divestment and what is the Company's strategy for capital raising?	Mr. Trường	<p>- Creed withdrew its shares in the Company but nonetheless maintaining partnership with An Gia at project level. The fact that Creed sold 14 million stocks within 6 months is actually doing wonders since the Company's stocks are famous for high liquidity and absorption rate in the market. This gives a go-ahead for the investors to invest in the Company. The shares has grown at the rate of 40%-50% as compared to its figures at the initial public offering.</p> <p>- The Company is expected to raise its capital at the rate of 1:1. The increasing amount of capital is to be poured into a land bank with completed legal background of 30 - 40 hectares in Ho Chi Minh City's satellite regions and shall be launched in Quarter 4 of 2021 or Quarter 1 of 2022 (considering what the market has to offer at the time). In addition, the capital raising also serves as a supplement for the Company's working capital allocated to a newly-acquired project of nearly 3 hectares in Binh Duong (approx. 3,000 units) that shall be introduced in Quarter 4 of 2021.</p>
Question No. 5	Please provide insight into BC27's and The Signal's process of acquiring legal paperwork? How is the process of LA 26.4, BD30 acquisition and land bank development for 2021-2023?	Mr. Tín	<p>- 100% of land bank in BC27 has been fully acquired, expected to be put on the market in Quarter 1 - Quarter 2 of 2022;</p> <p>- Signal has been granted construction permits for the underground section while the permits for construction of the body of the works is expected to be granted in June, 2021;</p> <p>- The acquisition of BD30 is amidst negotiation and expected to complete in April, 2021</p>





No.	QUESTION	RESPONSE	
		Respondent	Contents
Question No. 6	Please provide information on the revenue and after-tax profit generated by The Sóng and Sky89 and the acquisition of 577 Company's project in Binh Chanh?	Mr. Trường	<ul style="list-style-type: none"> <li>- The Sóng: VND 4,300 billion of revenue is projected to be generated, VND 720 billion of after-tax profit;</li> <li>- Sky89: VND 1,330 billion of revenue is projected to be generated, VND 176 billion of after-tax profit</li> <li>- BC27: Land acquisition from 577 Company is completed and its legal paperwork is being done.</li> </ul>
Question No. 7	Which projects are entering the handover stage in 2021?	Mr. Trường	In 2021, the Company shall hand over The Sóng and SKy89 with a total of 2,000 units.
Question No. 8	The BOD's remarks on the expansion stage of real estate? Is the real estate market entering its "bubble stage"?	Mr. Sáng Mr. Tín	The "bubble stage" of real estate market is said to only take its toll on the high-end segment. However, it is a different picture for the mid-end segment, meaning that the Company's products are here to stay considering the market situation and customers' financial capacity. The Company always gives careful consideration to deciding the price so that its products can come hand in hand with each respective segment. That is the reason why the Company has utter belief that its products shall be well-received by the market.
Question No. 9	Is there any real estate product falls into the 2-billion bracket?	Mr. Sáng	Westgate project, projects located in District 7 are totally affordable with a budget of VND 2 billion.
Question No. 10	Which projects are expected to be the Company's revenue generators in the next 05 years?	Mr. Trường	After-tax profit to be recorded: <ul style="list-style-type: none"> <li>- Westgate: approx. VND 1,000 billion</li> <li>- The Standard: approx. VND 300 billion</li> <li>- BD3: approx. 800 billion</li> <li>- BC-27: approx. 4,000 billion</li> <li>- Unnamed project of 30 hectares amidst negotiation, the success of which is expected to generate nearly VND 2,000 billion.</li> </ul>

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No.	QUESTION	RESPONSE	
		Respondent	Contents
Question No. 11	When will the capital raising process take place? Will the capital raising process and dividends paying concur?	Mr. Trường	Capital raising is expected to take place in late June of 2020. The process of which and dividends paying shall take place at the same time to cut through the red tapes.

SECRETARY

NGUYỄN THỊ THÙY DƯƠNG



CHAIRPERSON

NGUYỄN BÁ SÁNG

