

**NAM LONG INVESTMENT  
CORPORATION**

**THE SOCIALIST REPUBLIC OF VIETNAM**  
**Independence - Freedom - Happiness**

No.: 29 /2019/TB/HĐQT/NLG

Hochiminh City, 22<sup>nd</sup> Apr 2019

**DISCLOSURE OF INFORMATION ON THE STATE SECURITIES  
COMMISSION'S PORTAL AND HOCHIMINH STOCK EXCHANGE'S PORTAL**

To: - The State Securities Commission  
- Hochiminh Stock Exchange

- Organization name : NAM LONG INVESTMENT CORPORATION
- Securities Symbol : NLG
- Address : Floor 11<sup>th</sup>, Capital Tower  
06 Nguyen Khac Vien, Tan Phu Ward  
District 7, Hochiminh City, Vietnam
- Telephone : (84-8) 54 16 17 18
- Fax : (84-8) 54 17 18 19
- Submitted by : Mr. Tran Thanh Phong

Position: Permanent Vice Chairman/Party authorized to disclose information

Information disclosure type: ☐ Periodic ☒ Irregular ☒ 24 hours ☐ On demand

**Content of Information disclosure:**

1. Meeting minutes of NLIC's Annual General Shareholders Meeting 2019 no. 01/2019/BBH/ĐHĐCĐ/NLG dated 20<sup>th</sup> Apr 2019
2. Resolution of NLIC's Annual General Shareholders Meeting 2019 no. 01/2019/NQ/ĐHĐCĐ/NLG dated 20<sup>th</sup> Apr 2019

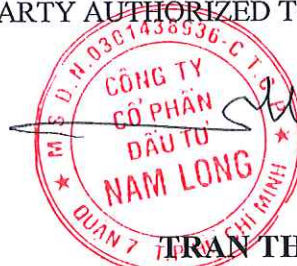
This information was disclosed on Company's website on 22<sup>nd</sup> Apr 2019. Available at the following link: <https://namlongvn.com/stock/shareholders-meeting/>

I declare that all information provided in this paper is true and accurate; I shall be legally responsible for any misrepresentation.

Attachment:

- MOM and Resolution of AGM 2019

**ORGANIZATION REPRESENTATIVE**  
**PARTY AUTHORIZED TO DISCLOSE INFORMATION**



**TRAN THANH PHONG**  
PERMANENT VICE CHAIRMAN



**NAM LONG**

**NAM LONG INVESTMENT CORPORATION**

6 Nguyen Khac Vien, Ward Tan Phu, Dist 7, Ho Chi Minh City

Tel: (84.8) 54 16 17 18 Fax: (84.8) 54 17 18 19 Website : [www.namlongvn.com](http://www.namlongvn.com)

No: 01/2019/BBH/ĐHĐCĐ/NLG

Ho Chi Minh City, 20 April 2019

**MEETING MINUTES OF  
NLIC's ANNUAL GENERAL SHAREHOLDERS MEETING 2019**

**A. COMPANY INFORMATION**

Company name: **NAM LONG INVESTMENT CORPORATION**

Abbreviated name: **NLG**

Head office: Floor 11-12, Capital Tower,  
No. 6 Nguyen Khac Vien, Tan Phu Ward, District 7, HCMC.

Tel: (84.28) 54 16 17 18 Fax: (84.28) 54 17 18 19 Website: [www.namlongvn.com](http://www.namlongvn.com)

Business License No 0301438936 issued by HCM Planning & Investment Department dated 23 Nov 2018 (20<sup>th</sup> Amendment).

**B. TIME & VENUE**

Time: 08:50 AM, on Saturday 20 April 2019

Venue: Lotte Legend Hotel Saigon.

2A-4A Ton Duc Thang street, District 1, HCMC.

**C. PARTICIPANTS AND STATUTORY CONDITIONS TO PROCEED THE MEETING**

All shareholders of Nam Long Investment Corporation per invitation letter (sent before 5 April 2019).

1. Total shareholders according to NLIC shareholder list recorded as of 15 Mar 2019 is 4,241 shareholders, holding 239,136,918 shares.
2. All shareholders show up at the AGM meet statutory conditions to attend the AGM: they are stake holders or proxy.
3. Total shareholders present at the AGM: 95 shareholders; own and represent for 63,324,779 shares, occupy 26.48% of total voting shares.
4. Total shareholders with proxy at the AGM: 85 shareholders; represent for 125,407,087 shares, occupy 52.44% of total voting shares.
5. **Total shareholders present or per proxy are: 180 shareholders, represent for 188,731,866 shares, occupy 78.92% of total voting shares.**
6. Total shareholders without proxy: 4,061 shareholders; represent for 50,405,052 shares, occupy 21.08% of total voting shares.

The shareholders present or per proxy will be updated lastly before 10.00am.

According to Article 141 of Enterprise Law and Article 18 of Company Charter, and the



number of shareholders present at the AGM today, the 2019 NLIC AGM meet satisfied quorum to convene.

#### **D. MEETING CONTENTS**

- Ms. Tran Thi Hai Duong, the MC, on behalf of the Organization Committee announced the opening, greetings, and introduction of delegators.
- Ms. Tran Thi Hai Duong, the MC, on behalf of the Organization Committee reported the number of shareholders attended the Meeting and announced the Meeting meets satisfied quorum to convene.
- Mr. Nguyen Xuan Quang, Meeting Chairman nominated the Meeting Chair of Panel as follows:

1. Mr. Nguyen Xuan Quang	Chairman
2. Mr. Tran Thanh Phong	Permanent Vice Chairman
3. Mr. Ngian Siew Siong	BOD Member
4. Mr. Chu Chee Kwang	CEO
- Mr. Tran Thanh Phong, Member of Chair of Panel nominated the Information Support Panel, Secretariat, and Voting Board as follows

##### **Information Support Panel**

- |                          |                                     |
|--------------------------|-------------------------------------|
| 1. Mr. Chau Quang Phuc   | CFO                                 |
| 2. Mr. Pham Dinh Huy     | CIO                                 |
| 3. Mr. Nguyen Minh Quang | Sales & Marketing Director          |
| 4. Mr. Nguyen Ngoc Huyen | Project Divisions Managing Director |

##### **Secretariat:**

- |                             |                                            |
|-----------------------------|--------------------------------------------|
| 1. Mr. Truong Cong Nghia    | Deputy Chief of AGM Organization Committee |
| 2. Mr. Duong Van Thanh      | Corporate Lawyer                           |
| 3. Ms. Chau Ngoc Anh Nguyet | Secretary to BOD                           |
| 4. Ms. Vu Thi My Hanh       | BOD Office Executive                       |

##### **Voting Board:**

- |                               |                                        |
|-------------------------------|----------------------------------------|
| 1. Ms. Nguyen Luu Tuyen       | Chief of IC, Head of Voting Board      |
| 2. Ms. Nguyen Thuy Hoai Huong | Deputy Director of Investment Division |
| 3. Ms. Nguyen Thi Huong       | Deputy Director of Investment Division |

- The above nomination and the working regulations of AGM 2019 (enclosed regulations) were 100% adopted by Shareholders.
- Mr. Tran Thanh Phong, Member of Chair of Panel, introduced meeting agenda. The full agenda had been 100% adopted by shareholders.

The AGM Chair of Panel and Secretariat started the Meeting.

#### **I. REPORTS**

**1. Nam Long highlights in 2018 – Audited consolidated financial reports 2018**

Mr. Chu Chee Kwang, CEO, presented Nam Long highlights 2018 - Audited consolidated financial reports 2018 (*enclosed report*).

**2. 2018 profit distribution**

Mr. Chu Chee Kwang, CEO, presented 2018 profit distribution (*enclosed report*).

**3. The issuance of new shares to pay dividend 2018**

Mr. Chu Chee Kwang, CEO, presented the issuance of new shares to pay dividend 2018 (*enclosed report*).

**4. Business plan update 2018 - 2020**

Mr. Chu Chee Kwang, CEO, presented Business plan update 2018-2020 – Business plan 2018 (*enclosed report*).

**5. Business plan 2019 – Profit distribution and dividend payment plans for 2019**

Mr. Chu Chee Kwang, CEO, presented Business plan 2019 – Profit distribution and dividend payment plans for 2019 (*enclosed report*).

- Ms Tran Thi Hai Duong, MC, updated on shareholders participation at 9.30 am. Total shareholders present: 233 people; represent for 190,943,352 shares, occupy 79.85% total voting shares.

**6. Board 2018 Report and Board direction for 2019**

Mr. Nguyen Xuan Quang, Chairman of the Board, presented BOD 2018 report and Board direction for 2019 (*enclosed report*).

**7. Proposal of operation budget and remuneration of BOD and IC for 2019**

Mr. Ngian Siew Siong, Board member and Chief of Human Resources Committee, presented on the proposal of operation budget and remuneration of BOD and IC for 2019 (*enclosed report*).

**8. Report on Directors & Officers Liability Insurance for BOD members in 2018 and recommendation for 2019**

Mr. Ngian Siew Siong, Board member and Chief of Human Resources Committee, presented on the Report on Directors & Officers Liability Insurance for BOD members in 2018 and recommendation for 2019 (*enclosed report*).

**9. Report on ESG Policy execution in 2018**

Mr. Ngian Siew Siong, Board member and Chief of Human Resources Committee, presented on the execution of Executive Stock Grant (ESG) policy in 2018 (*enclosed report*).

**10. Report of the Inspection Committee for 2018**

Ms. Nguyen Luu Tuyen, Chief of Inspection Committee, presented Report of the Inspection Committee 2018 (*enclosed report*).

**11. Change of Corporate Governance structure from Inspection Committee into Audit Committee**

Mr. Tran Thanh Phong, Vice Chairman, presented on the Change of Corporate Governance structure from Inspection Committee into Audit Committee (*enclosed report*).

**12. Revision of Company Charter – Internal Regulation on Corporate Governance**

Mr. Tran Thanh Phong, Vice Chairman, presented on the Revision of Company Charter – Internal Regulations on Corporate Governance (*enclosed report*).

**II. SUBMISSIONS FOR AGM APPROVAL**

**A. Mr. Tran Thanh Phong, Permanent Vice Chairman, on behalf of the Board submitted the following 10 matters to be voted at the AGM**

1. Audited consolidated financial report 2018



2. 2018 profit distribution proposal
3. The issuance of new shares to pay dividend 2018
4. Business plan 2019 + profit distribution and dividend payment plans for 2019 and authorize BOD to organize the execution
5. Report of BOD in 2018
6. Operation budget and remuneration of BOD and IC for 2019
7. Directors & Officers Liability Insurance for BOD members for 2019
8. Shares issuance for NLG executives (ESG Policy) in 2018
9. Change of Corporate Governance structure from Inspection Committee into Audit Committee
10. Revision of Company Charter – Internal Regulation on Corporate Governance

*(Enclosed detailed submissions of above 10 voting matters)*

**B. Ms. Nguyen Luu Tuyen, Chief of Inspection Committee, on behalf of Inspection Committee submitted the following matters for AGM's approval**

1. Report of the Inspection Committee 2018
2. Proposal on selection of auditor for 2019

*(Enclosed detailed submissions of above 02 voting matters)*

### III. DISCUSSION, QUESTIONS & ANSWERS

Ms Tran Thi Hai Duong, MC, invites Information Support Panel for Q&A session as follows:

**Information Support Panel**

- |                          |                                     |
|--------------------------|-------------------------------------|
| 1. Mr. Chau Quang Phuc   | CFO                                 |
| 2. Mr. Pham Dinh Huy     | CIO                                 |
| 3. Mr. Nguyen Minh Quang | Sales & Marketing Director          |
| 4. Mr. Nguyen Ngoc Huyen | Project Divisions Managing Director |

Followings are our brief of motions, comments from the shareholders and responses from AGM Chair during the Discussion, Questions & Answer session:

No.	Questions raised by shareholders	Responses from AGM Chair
1	<p>Shareholder No.61 raised following issues:</p> <p>a. Suggested that the AGM Organization Board should send all materials to shareholders by email before the date of AGM so that shareholders can review and give good ideas for BOD and BOM at AGM's date in accordance with Company's development directions.</p> <p>b. The variable bonus for BOD members: this bonus was 1% of net profit of 2018, equivalent to VND 7.63bil; in 2019, this bonus is still 1% of net profit, but the value of VND 9.56bil is quite high. Thus, Nam Long should consider that the percentage</p>	<p>Mr. Tran Thanh Phong, Vice Chairman answered:</p> <p>a. All the materials of AGM 2019 were posted on Nam Long's website in accordance with the regulations which is posted at least 10 days before the meeting. In addition, Nam Long's Shareholder Relation Committee has an email address named <a href="mailto:ghcd@namlongvn.com">ghcd@namlongvn.com</a>, this email will receive all shareholder's requests, and commit to respond as well as we can.</p> <p>b. Regarding the variable bonus for BOD members, Mr. Tran Thanh Phong said:</p>



	can higher than 1% of net profit of 2018 which was paid for BOD members, but the value should not be higher than VND9.56bil.	The presented fixed operation budget and variable bonus will be allocated for BOD and BOD sub-committee members according to the chart which was presented at the previous part of the meeting. In addition, according to international and other practices, Nam Long has variable bonus for BOM and BOD members and we recommended 1% of net profit. We recognize shareholder's idea and we will study to make this bonus better, closer and more persuasive.
2	Shareholder Pham Van Huy with shareholder No.212 asked about the progress and the time of revenue recognition of Long An and Dong Nai projects.	Mr. Chau Quang Phuc answered: - Nam Long has received the transfer of Waterfront Dong Nai recently, Nam Long will deploy design and landfill phase in 2019, and expectedly recognize the revenue of this project in 2021. - Long An (Southgate) project deployed in the last months of 2018, and expectedly recognized the revenue in 2019.
3	Shareholder represented for Thanh Cong Securities Joint Stock Company, with shareholder No.28 asked these following questions: a. How does the transfer progress of the remain part of Waterpoint project? What is the target and when to recognize the revenue and profit for this part? b. How does the methods of handling with issues of fire protection, parking, construction quality of Ehome 3 project?	a. Mr. Chau Quang Phuc answered: According to the plan, the revenue and profit of transferring the remain part of Waterpoint project will be recognized in 2020. b. Mr. Tran Thanh Phong answered: For Ehome 3 project, Nam Long affirms that we performed correctly as regulated by laws and these things were showed detailedly in construction permit of the apartment buildings of Ehome 3. Regarding the issues that residents are not satisfy, Nam Long worked with Binh Tan District People's Committee, Construction Department and we are discussing with condominium board to find solutions harmoniously for condominium board and residents. We plan to solve all the problems thoroughly in May 2019.
4	Shareholder Dien Hong Tho with shareholder No.924 raised these following questions: a. Why is the profit margin from revenue and profit of 2018 – 2020 reach only 5%, including the joint venture's contributions. Where does the increasing value come from that is made the profit margin low? b. Could revenue from project development consultancy service be recognized in 2019? c. What are the main kinds of activity in 65ha of non-residential assets?	a. Mr. Chau Quang Phuc answered: Nam Long's revenue of 2018 - 2020 is consolidated revenue. According to accounting standard, consolidated revenue is not including revenue from joint venture companies. In fact, the revenue from joint venture companies in projects such as Southgate, Mizuki, Akari are a lot and it is expressed in the net profit. Although the revenue has grown by 5%, the net profit of 2018 – 2020 expectedly grow 25 – 30%. b. Mr. Chau Quang Phuc said: when Nam



		<p>Long provides project development consultancy service for joint venture companies, the value will be recognized into Nam Long Group. When Nam Long provides the service for joint venture companies such as Mizuki, Southgate..., Nam Long will receive two sources of profit: one from the consultancy service and the other from distributing profits from joint venture companies.</p> <p>c. Mr. Nguyễn Minh Quang answered: the main kinds of activity in 65ha of non-residential assets will be divided into three main group: land fund for education (kindergartens, primary schools, high schools and universities); for medical; and land fund for retails, commercial centers.</p>
5	Shareholder represented for Tan Hiep Company with shareholder No.6 asked: What kind of products of Waterpoint project – phase 1?	<p>Mr. Nguyen Minh Quang answered: For phase 1 (165ha), Nam Long cooperate with partners to develop 3,000 products, therein, 1,500 products of phase 1a will be launched in 2019 and 2020. The main products of phase 1a are low-rise buildings including commercial townhouses, garden townhouses, duplex villas and riverfront villas. We also emphasize that, for this project, we will have a new kind of product that we will cooperate with secondary investors, strategic investors and constructions companies to develop component land lots.</p>
6	<p>The shareholder with shareholder No.326 raises the following questions:</p> <p>a. Non-residential asset matters</p> <p>b. What will be the Company's strategy to sell out all products in the near future if the real estate market freezes?</p>	<p>Mr. Nguyen Minh Quang responses as follows:</p> <p>a. Nam Long has currently reserved around 65 hectares of non-residential assets in our total land bank area (650 hectares approximately). Regarding revenue structure, as mentioned by Chairman Quang in the previous part of this Meeting, since 2019, Nam Long will focus on non-residential asset development as a core business line of the Group in order for it to contribute at least 30% of revenue and profit of the Group in the next 10 years of development.</p> <p>b. The real estate market has been very difficult during the last two years. However, in all sales launching events of Nam Long for Mizuki, Akari, Novia, Kikyo... projects, we have been sold at least 90% of total products in one event. One of the best advantages of Nam Long currently is our</p>

		cooperation with Japanese partners in business development that makes us achieve significant leaps in our products in the recent years. Besides, with financial supports from the Japanese partners, our payment terms offered to the customers are very competitive compared with other local companies in the same industry; we also combine flexible conditions in payment schedule of the products thanks to supports from the banks; that help to reduce a lot cash arrangement pressure of the customers, since then push up the sales to increase significantly.
7	<p>Mr. Ngo Quang Khoa with shareholder No. 218 questions as follows:</p> <p>a. What is Nam Long's evaluation about Nhon Trach – Dong Nai market?</p> <p>b. Current progress of Waterpoint project</p>	<p>a. Mr. Nguyen Minh Quang's answer: in term of long term vision, the two projects of Nam Long in Nhon Trach – Dong Nai (Long Thanh – Dong Nai) are located among HCMC, Bien Hoa and Ba Ria – Vung Tau areas. Development trend in these areas will make Nhon Trach – Dong Nai become the central of South-Eastern region. In the development progress of townships during the previous years, potential value of these areas has not been utilized well due to lacks of social infrastructure systems. However, the government authorities have recently decided to fasten progress of Long Thanh airport, Third Ring Road, connected road between district 9 and Nhon Trach, and also decided to build a bridge connecting district 2 (going through Cat Lai) and district 9. These news allow Nam Long to evaluate and believe that development potentiality of this area is going to be very good moving forward.</p> <p>b. Mr. Nguyen Ngoc Huyen answers about the progress of Waterpoint project: the Company is proceeding necessary legal procedures at the moment; and has obtained infrastructure construction license, completed sand filling for 165 hectare, been deploying show-house area and facilities like bus station...as well as commercial facilities to ensure on-time sales launch of the project later on.</p>
8	<p>Question from the shareholder with shareholder No. 66: There has been 5,000m2 of Akari project that Nam Long need to change land use purpose from agriculture to residential land. Besides, Nam</p>	<p>Mr. Nguyen Ngoc Huyen's answer as follows:</p> <p>The mentioned 5,000m2 belongs to phase 3 of Akari project. In the development plan 2019-2020 of the Company, Nam Long will</p>



	<p>Long is also having difficulties in getting construction license permit for Mizuki project. How will these issues affect presales plan of the Company in 2019 and 2020?</p>	<p>deploy phase 1 &amp; 2 and concurrently implement related legal work to change this 5,000m2 area into residential land. Although we are facing to same current difficulty of the market, we will put best efforts to ensure achievements of our targeted plans.</p> <p>Similarly, in Mizuki project, the Board of Management of Nam Long is trying best to achieve presales plan of 2019-2020.</p> <p>Mr. Nguyen Minh Quang adds in further: regarding the presales plan of Akari project, we have met some unexpected issues last years that hold back our launching plan. However, the Company has collaborated with Vietcombank to introduce housing saving program to the potential buyers and there have been currently 1,100 customers approximately transferring money into saving account of the program, to be readily converted into deposits for Akari products as soon as Nam Long officially launches the sales in the end of quarter 2/beginning of quarter 3 of this year.</p>
9	<p>The shareholder representing for CIMB Principal Asset Management with shareholder No. 12 requests the Company to provide more information about treasury shares buy-back: timeline, estimated number of buy-back shares and price?</p>	<p>Mr. Pham Dinh Huy's response: the Board of Directors and Management of the Company are currently in discussion about the treasury shares plan and will then disclose related information as required by laws. However, the Board of Management would like to additionally share this plan will bring more benefits for the shareholders other than traditional methods like cash or stock dividend, concurrently, the Company will also benefit from this plan. At the moment, the market cap of Nam Long is around VND 6,700 billion, equivalent to USD 290 million. It is forecasted that after unlocking three new projects, net asset value of Nam Long will increase to USD 550-600 million and Nam Long also approaches a lot of investment opportunities every year so buying or not buying the treasury shares will be thus appraised and approved in accordance with current regulations and strictly approval process of Nam Long. Based on current net asset and market cap values of Nam Long, the Board of Directors will conclude the best decisions for interests of both the Company and shareholders. After</p>

		these decisions are finalized, estimated number and price of treasury shares will be announced and disclosed in accordance with the prevailing laws.
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According to the approved working regulations of AGM 2018, if shareholders have more questions, the Shareholders Relation Committee will answer in writing after the Meeting in order to meet the agenda.

#### IV. VOTING

Voting results at the Meeting were detailed below:

1. Audited consolidated financial report 2018  
AGM approved with voting ratio at 99.587%
2. 2018 profit distribution proposal  
AGM approved with voting ratio at 99.595%
3. The issuance of new shares to pay dividend 2018  
AGM approved with voting ratio at 92.376%
4. Business plan 2019 + profit distribution and dividend payment plans for 2019 and authorize BOD to organize the execution  
AGM approved with voting ratio at 99.595%
5. Report of BOD in 2018  
AGM approved with voting ratio at 99.594%
6. Operation budget and remuneration of BOD and IC for 2019  
AGM approved with voting ratio at 74.668%
7. Directors & Officers Liability Insurance for BOD members for 2019  
AGM approved with voting ratio at 78.153%
8. Shares issuance for NLG executives (ESG Policy) in 2018  
AGM approved with voting ratio at 78.164%
9. Change of Corporate Governance structure from Inspection Committee into Audit Committee  
AGM approved with voting ratio at 74.190%
10. Revision of Company Charter – Internal Regulations on Corporate Governance  
AGM approved with voting ratio at 74.713%
11. Report of the Inspection Committee 2018  
AGM approved with voting ratio at 99.595%
12. Proposal on selection of auditor for 2019  
AGM approved with voting ratio at 99.595%

#### V. CONCLUSION

**Based on the voting results stated above, the Shareholders Meeting approved:**

1. Audited consolidated financial report 2018




2. 2018 profit distribution proposal
3. The issuance of new shares to pay dividend 2018
4. Business plan 2019 + profit distribution and dividend payment plans for 2019 and authorize BOD to organize the execution
5. Report of BOD in 2018
6. Operation budget and remuneration of BOD and IC for 2019
7. Directors & Officers Liability Insurance for BOD members for 2019
8. Shares issuance for NLG executives (ESG Policy) in 2018
9. Change of Corporate Governance structure from Inspection Committee into Audit Committee
10. Revision of Company Charter – Internal Regulation on Corporate Governance
11. Report of the Inspection Committee 2018
12. Proposal on selection of auditor for 2019

The Meeting was dissolved at 12.30pm same date.

This Minutes had been read out in front of the shareholders and passed by AGM.

**Secretariat**

**Chairman**



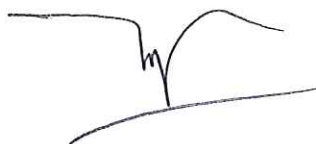
**VU THI MY HANH**



**DUONG VAN THANH**



**NGUYEN XUAN QUANG**



**CHAU NGOC ANH NGUYET**



**TRUONG CONG NGHIA**

**NAM LONG****NAM LONG INVESTMENT CORPORATION**

6 Nguyen Khac Vien, Ward Tan Phu, Dist 7, Ho Chi Minh City

Tel: (08) 54 16 17 18 Fax: (08) 54 17 18 19 Website : www.namlongvn.com

Số: 01/2019/NQ/ĐHĐCĐ/NLG

HCMC, 20 April 2019

## RESOLUTION OF ANNUAL GENERAL SHAREHOLDERS MEETING OF NAM LONG INVESTMENT CORPORATION

*Pursuant to:*

- 2014 Law on Enterprise effective date from 1<sup>st</sup> July 2015 substituting for 2005 Law on Enterprise.
- Prevailing Charter of Nam Long Investment Corporation.
- Submissions from the Board and Inspection Committee at the Annual General Shareholders Meeting 2019 of Nam Long Investment Corporation dated 20 April 2019.
- Voting summary report of the Annual General Shareholders Meeting 2019 of Nam Long Investment Corporation dated 20 April 2019.
- Meeting minutes of the Annual General Shareholders Meeting 2019 of Nam Long Investment Corporation dated 20 April 2019.

### THE SHAREHOLDERS MEETING OF NAM LONG INVESTMENT CORPORATION

### RESOLVES

**Article 1:** Approve consolidated financial report for 2018 of Nam Long Investment Corporation which was audited by Ernst & Young Vietnam with key accounts below:

*Bil VND*

No	Items	Actual 2018	Planning 2018	Percentage completion
1	Net revenue	3,480	3,855	90%
2	Profit before tax	1,128	904	125%
3	Profit after tax	887	728	122%
4	Net profit after minority interests	763	614	124%
5	Earnings per share (VND)	3,521	2,418	146%

Approved voting ratio: 99.587%

**Article 2:** Approve 2018 profit distribution plan

*Tỷ VND*

No.	Description	2017	Notes
1	Net profit to company's shareholders	763.47	
2	Appropriation		
	- Appropriation to Bonus fund (*)	30.54	4% of net profit
	- Appropriation to Welfare fund	10.00	



	- Appropriation to Variable bonus for BOD (1%)	7.63	1% of net profit
3	Profit after appropriation	715.30	
4	- Cash dividend (**)	116.99	4.89% charter capital as of 20 <sup>th</sup> Apr 2019
5	- Stock dividend (**)	188.67	
6	Retained earnings 2018	409.64	

(\*) Bonus fund is partially paid via ESG issuance and the number of shares will be officially issued based on the Company's ESG policy.

(\*\*) AGM dated 21<sup>st</sup> Apr 2018 approved total dividend for 2018 at VND 94.34bil by cash (5% on charter capital as of 21<sup>st</sup> Apr 2018: VND 1,886,716,900,000) and VND 189.67bil by stock (10% on charter capital as of 21<sup>st</sup> Apr 2018: VND 1,886,716,900,000). Therefore, the Board submits to Shareholders for approval of dividend settlement for 2018 as follows:

- Total dividend at VND 116.99bil by cash and VND 188.67bil by stock:
- 1<sup>st</sup> dividend advance was VND 47.11bil, was executed in December 2018 (charter capital as of December 2018: VND 2,391,369,180,000).
- Settlement of the remaining by cash shall be VND 69.88bil will be paid after the AGM (Quarter 2/2019); and by share shall be VND188.67 bil, and will be paid in Quarter 3/2019 (charter capital as of April 2019: VND 2,391,369,180,000).

*Approved voting ratio: 99.595%*

**Article 3:** Approve the issuance of new shares to pay Dividend 2018

1.	Name of issuing share	Share of Nam Long Investment Corporation
2.	Type of issuing share	Common share
3.	Par value	10,000 VND/share
4.	Number of issued shares	Not higher than 18,867,169 shares.
5.	Issuing rate	The rate will be calculated as below formula: Total number of issued shares / Total actual outstanding shares at issuance time
6.	Total par value	Maximum VND 188,671,690,000
7.	Issuance purpose	Issuance of new shares to pay dividend 2018
8.	Subject to issue	Existing shareholders who are entitled on record date to pay dividend 2018
9.	Source of fund	Retained earnings basing on audited Financial Statement 2018
10.	Tentative time of execution	Quarter III/2019, after seeking approval of State Securities Commission

11.	Dealing with number of odd shares	<p>Issued shares to pay dividend to shareholders are rounded to unit column. Number of decimal shares (if any) will be cancelled.</p> <p>Example: <i>At record date for stock dividend, shareholder Mr. Nguyen Van A owns 300 shares. Mr. A receives <math>300 \times 7.9\% = 23.7</math> newly issued shares. Basing on above principle, Mr. A will receive 23 shares. The odd share of 0.7 will be cancelled.</i></p>
12.	The positive difference between total estimated value of issued shares to pay dividends (at par value of VND10,000/share) and total par value of shares distributed to existing shareholders will be retained at the Company's retained earnings	
13.	Registration depository and additional listing	All of the dividend shares will be additionally listed on the Ho Chi Minh Stock Exchange (HOSE) and registered for additional deposit at the Vietnam Securities Depository (VSD)

- **Authorize Chairman of BOD to:**

- (i) Decide issuing rate to pay dividend 2018 based on actual outstanding shares at issuance time;
- (ii) Instruct Board of Management to prepare and submit issuance dossiers to State Securities Commission ("SSC"). Actively adding, revising and completing issuance dossiers and related documents as requested by SSC as well as other state authorities;
- (iii) Amend the articles relating to charter capital, shares in Company's Charter based on actual issuance result as mentioned above. Approve to amend Company Charter (related to charter capital and total issued shares) based on actual issuance result as mentioned above;
- (iv) Approve the dossiers, carry out procedures for notification / registration with the business registration organization of the new charter capital after the issuance is completed according to prevailing law;
- (v) Others works related to issue dividend shares:
  - Closing shareholders list to pay dividend according to the above issuance plan;
  - The specific time of share issuance to pay dividend as approved by the General Shareholders' Meeting;
  - Implement the necessary procedures to complete the issuance plan, registration depository and additional listing of these shares at the VSD and HOSE E;
  - Other related works.

*Approved voting ratio: 92.376%*

**Article 4:** Approve business plan 2019, profit distribution and dividend payment plans for 2019 and authorize the Board to organize the execution with key targets as follows:

**4.1. Business Plan 2019:**

<i>Bil VND</i>				
No.	Objectives	BP 2018	Actual 2017	% vs 2017
1	Sales	7,900	5,156	53.22%



2	Net revenue	3,485	3,480	0.15%
3	Profit after tax	1,002	887	12.97%
4	Net profit after minority interests	956	763	25.29%

#### 4.2. Profit Distribution Plan 2019:

Tỷ VNĐ

No.	Items	Year 2019
1	Net profit to company's shareholders	955.84
2	Appropriation	
	- Appropriation to Bonus fund (4%)	38.23
	- Appropriation to Welfare fund	10.00
	- Appropriation to Variable bonus for BOD (1%)	9.56
3	Profit after appropriation	898.05
4	- Cash dividend (10%)	239.14
5	- Stock dividend (10%)	239.14
6	Retained earnings 2019	419.77
Bonus shares (10%)		239.14

#### 4.3. Proposal for dividend for 2019 and bonus shares is as below:

- Approve 2019 dividend is planned 10%/par value by cash and 10%/par value by stocks.
- Dividend 2019 shall be executed as below:
  - (i) 1st payment: 5% in cash is planned to pay in Q4/2019;
  - (ii) 2nd payment: 5% cash dividend and 10% stock dividend will be paid after the AGM 2020 (Q2/2020).
- 10% bonus shares from retained earnings, equivalent to VND239.14 Bil will be paid after AGM 2020 (Q2/2020)
- Authorize the Board of Directors to execute 2019 dividend payment plan as mentioned above.
- Authorize Chairman of the Board of Directors to:
  - (i) Implement all necessary procedures to issue, depository of these additional shares, register the subsequent listing of shares issued from above dividend payment plan.
  - (ii) Implement all necessary procedures to amend Company's Enterprise Registration Certificate related to the Charter Capital increase in accordance with share issuance results from above dividend payment plan.
  - (iii) Instruct, control, and handle with issues arising during the implementation of above contents.

Approved voting ratio: 99.595%

**Article 5:** Approve Report of the Board in 2018 (report enclosed).

Approved voting ratio: 99.594%

**Article 6:** Approve the operation budget of the Board and Inspection Committee for 2019 as follows:

1. Fixed operation budget: **VND 8.713bil** (in words: *eight billion, seven hundred and thirteen million dong*) (equivalent to 0.25% of Revenue 2019)
2. Variable bonus: **VND 9.560bil** (in words: *nine billion, five hundred and sixty million dong*) (equivalent to 1% of Net Profit 2019)

And to authorize Chairman to allocate the budget to each member.

*Approved voting ratio: 74.668%*

**Article 7:** Approve to purchase Directors & Officers Liability Insurance for BOD members for 2019 as follow:

1. Insurer : AIG Vietnam Insurance Co., Ltd. (\*)
2. Policy period : From July 31<sup>st</sup>, 2019 to July 31<sup>st</sup>, 2020
3. Limit of liability : USD 10.000.000
4. Premium : USD 10.000

(\*) Due to change on underwriting guideline and risk-evaluating methodology, this year AIG can only accept to cover for 70% of limit of liability USD15,000,000, to ensure limit of liability USD15,000,000 as in the 2018, Gras Savoye Willis would approach other insurers in order to find remaining 30% of limit of liability being lack of.

And to authorize Chairman to execute procedures related to the above transaction.

*Approved voting ratio: 78.153%*

**Article 8:** Approve shares issuance for NLG executives (ESG shares) in 2018 as follows:

**8.1.** Approve the issuance of new shares to implement Company's ESG policy based on business result of 2018:

- ❖ Total 2018 ESG shares based on business result in 2018: **1,535,000 shares**
- ❖ Total estimated ESG shares to be issued in 2019:

No.	Items	No. of shares
14.	Number of ESG shares in third round of 2016 (equivalent to 25% of total 1,588,825 ESG shares approved in 2016)	397,206
15.	Number of ESG shares in second round of 2017 (equivalent to 30% of total 2,804,356 ESG shares approved in 2017)	841,307
16.	Estimated maximum number of ESG shares plans to issue for first round of 2018 based on business result 2018 (equivalent to 40% of total 1,535,000 estimated number of ESG shares issued in 2018)	614,000
	<b>Total maximum number of ESG shares will be issued in 2019</b>	<b>1,852,513</b>

❖ **ESG share issuance plan as follow:**

1.	Name of share	Share of Nam Long Investment Corporation
2.	Type of share	Common share
3.	Par value	VND 10,000 /share



4.	Issuance purpose	Implement ESG plan approved in 2015 based on business result 2016 and 2017  Implement ESG plan approved in 2018 based on business result 2018
5.	Total number of issued shares (estimated)	Expected maximum number of ESG shares issued in 2019 is 1,852,513 shares;
6.	Total par value (estimated)	Expected maximum VND 18,525,130,000
7.	Issuing rate	The rate will be calculated as below formula:  $\text{Total number of issued shares} / \text{Total actual outstanding shares at issuance time}$
8.	Issuing price	VND 0/ share
9.	Source of Fund	Bonus fund on Company's Statement of changes in charter capital, expected to issue in Quarter II or Quarter III/2019, after AGM 2019 approving to extract bonus fund  The extracted capital from bonus funds is VND18,525,130,000
10.	Transfer restriction	No restriction to transfer
11.	Issuing date	By 30 <sup>th</sup> August 2019 and after AGM 2019 approving the extraction for bonus fund

## 8.2. Approve to authorize Chairman of BOD to:

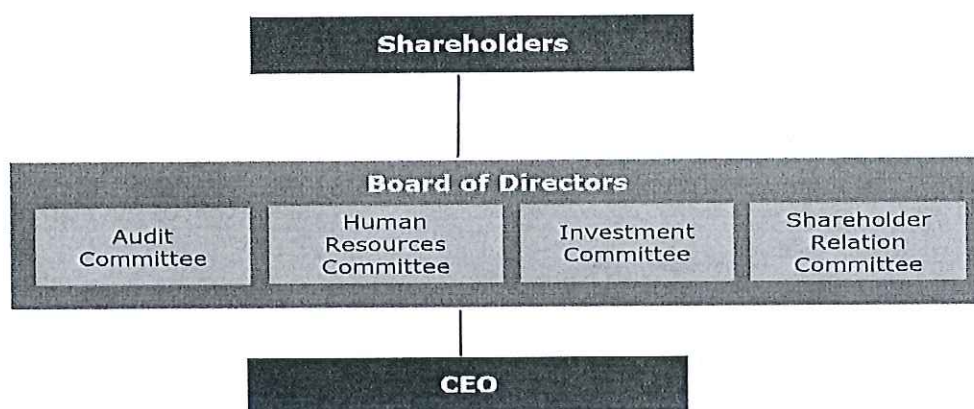
- (i) Decide on issuing rate, total ESG share to be issued in 2019 within the above mentioned total number approved ESG shares and approve the specific number of ESG shares for each beneficiary of ESG policy based on the ESG policy of relevant year;
- (ii) Actively extracting bonus funds based on the approval of Shareholders for ESG;
- (iii) Actively prepare and submit issuance dossiers to State Securities Commission ("SSC"). And actively revise issuance plan (including supplementing, revising and completing issuance dossiers and related documents as requested by SSC as well as other state authorities);
- (iv) Choose appropriate time for issuance date;
- (v) Implement all necessary procedures for the issuance, depository of these additional shares at Vietnam Securities Depositories, subsequent listing at Ho Chi Minh Stock Exchange for total issued shares according to above ESG policy;
- (vi) Amend the articles relating to charter capital, shares in Company's Charter after the issuance;

- (vii) Implement all necessary procedures to amend Company's Enterprise Registration Certificate related to the Charter Capital increase after each successful issuance based on this ESG policy;
- (viii) Instruct, control, and handle with matters arising during the implementation of above contents;
- (ix) Other related works.

*Approved voting ratio: 78.164%*

**Article 9:** Approve the changing of corporate governance structure from Inspection Committee into Audit Committee as follow:

- ❖ New corporate governance structure (according to Point b, Clause 1, Article 134 of 2014 Enterprise Law) includes: Annual general meeting of Shareholders, Board of Directors, Audit Committee and General Director. With the foundation of the Audit Committee, the Human Resources Committee, Investment Committee and Shareholder Relation Committee directly under Board of Directors as following:



- ❖ Authorize the Board of Directors to appoint relevant personnel to the new Committees and approve new operational charter for each committee

*Approved voting ratio: 74.190%*

**Article 10:** Approve the revision of Company Charter – Internal Regulation on Corporate Governance  
10.1. Approve full text of the revised charter of Nam Long Investment Corporation.

*Approved voting ratio: 74.713%*

10.2. Approve full text of the Internal Regulation on Corporate Governance of Nam Long Investment Corporation.

*Approved voting ratio: 74.713%*

**Article 11:** Approve the report of the Inspection Committee for 2018 *(report enclosed)*

*Approved voting ratio: 99.595%*

**Article 12:** Appoint Ernst & Young Vietnam Co., Ltd. to be auditor for financial year 2019

*Approved voting ratio: 99.595%*



**Article 13:** This Resolution is effective since the signing date. All shareholders, Board members, Inspection Committee members, Management Team and all employees of Nam Long Investment Corporation are responsible to implement this Resolution.

**ON BEHALF OF THE SHAREHOLDERS**

**CHAIRMAN**

**Recipients:**

- Shareholders.
- Board members.
- Inspection Committee members.
- Management team.
- Filing at Board Office.



**NGUYEN XUAN QUANG**

