**VMI: Board Resolution**

On 10 December 2015, Visaco mineral and investment Joint Stock Company announced the Board Resolution as follows:

**Article 1: Implement the share issuance (private placement) to strategic investors. The details as follows:**

* Name of shares: Visaco mineral and investment Joint Stock Company
* Type of shares: Common share
* Par value: VND 10,000
* The number of expected issuing shares: 2,000,000 shares
* Total value of issuing shares: VND 20,000,000,000
* Price: VND 10,000 per shares
* Issuing method: Private placement
* Transaction restriction: Private placement shares for strategic investors will be restricted 100% transaction in 01 year.
* Issuance target: supplement existing capital

**Article 2: Approve the using plan of the proceeds from the shares issuance to strategic investors:**

Total expected proceeds from the shares issuance to strategic investors is VND 20,000,000,000, which is used to implement construction contracts and production-business-mining operation of the Enterprise as follows:

|  |  |  |
| --- | --- | --- |
| **No.** | **Investment from existing capital** | **Number (VND)** |
| 1 | Input material payment of sand, stone, mineral powder, bituminous 60/70, Polymer plastic, oils | 14,000,000,000 |
| 2 | Salary payment of employees and workers in the construction site | 4,000,000,000 |
| 3 | Pay VAT, income tax… | 2,000,000,000 |
|  | Total | 20,000,000,000 |

**Article 3: Criterions of investor selection and list of strategic investors purchasing shares:**

* Criterions of investor selection:
* Partners with huge prestige;
* Individuals and institution having experience and financial ability and be able to quickly contribute capital right after shares purchasing registration;
* Have capacity, which Board of Director think that it is useful for business operation of the Enterprise.
* List of strategic investors purchasing shares: be attached.
* Expected time to implement: Quarter 4/2015

**Article 4: Approve document of shares issuance registration to strategic investors**

Board of Directors approves document of shares issuance registration to strategic investors and reports this to State Securities Committee according to the regulations of law. Including:

* Registration form of offering shares to strategic investors;
* Board Resolution and the Report of Annual General Meeting of Shareholders No. 01/2015/VMI/NQ-DHDCD issued on 24/06/2015 approving the plan of shares issuance to strategic investors.
* The Report and the plan of private shares placement to strategic investors;
* The Board Resolution No. 21/2015/VMI/NQ-HDQT issued on 10/12/2015 approving the plan of private shares placement to strategic investors;
* Other relevant documents

Article 5: Board of Directors assigns General Manager – the representative of Visaco mineral and investment Joint Stock Company – to report the issuance to State Securities Committee, distribute shares to strategic investor according to the approved plan, and takes responsibility for implementing other necessary jobs to complete the issuance and report the result to Board of Directors.

Article 6: Enforcement terms

Members of Board of Directors, Board of General Managers, Chief Accountant and Department are responsible for implementing this Board Resolution.