

**RESOLUTION OF
2015 ANNUAL GENERAL MEETING OF SHAREHOLDERS
OF HOANG ANH GIA LAI JOINT STOCK COMPANY**

- *Based on the Corporate Law No. 60/2005/QH11 passed by the National Assembly on 29 November 2005*
- *Based on the Charter of Hoang Anh Gia Lai Joint Stock Company passed by the General Meeting of Shareholders on 23 April 2013*
- *Based on the Minutes of the Meeting of the Board of Directors of Hoang Anh Gia Lai JSC dated 15 April 2015*

On 15 April 2015 at the Hall of the Reunification Palace, at 135 Nam Ky Khoi Nghia, District 1, Ho Chi Minh City, Hoang Anh Gia Lai Joint Stock Company held the 2015 Annual General Meeting of Shareholders ("GMS") with the attendance of the shareholders as follows:

The total attendance includes 724 shareholders, owners and representatives of 515,870,456 shares, in which

- Attending in person: 530 shareholders accounting for 495,439,782 shares
- Authorized: 191 shareholders accounting for 20,430,674 shares

Attendance rate at the Meeting: 65.31%. The meeting met the conditions for taking place

RESOLUTION BY THE GENERAL MEETING

Article 1: Passing the audited 2014 financial statements by 97.58 % voted for

- Revenue from sales and service provision: VND 3,054 billion
- Revenue from financial operations VND 1,478 billion
- Profit before tax: VND 1,773 billion

Article 2: Passing the Supervision Board's 2014 statement by a vote of 98.18 %

Article 3: Passing the plan for stock dividend payment from the undistributed profit after tax as at 31 December 2014 by a vote of 97.49 %

The GMS passed the plans for 10% of dividend payment in form of stock from the undistributed profit after tax in the audited consolidated financial statements as at 31 December 2014 with the details as follows:

i. Issuance plan

1.	Share name	Shares of Hoang Anh Gia Lai JSC
2.	Share type	Ordinary shares
3.	Par value	VND 10,000/share
4.	Total shares issued	789,967,947 shares
5.	Total number of outstanding shares	789,899,283 shares
6.	Number of treasury shares	68,664 shares
7.	Number of shares to be issued	78,989,928
8.	Total par value of the shares	VND 789,899,280,000

9.	Issuance ratio (number of shares to be issued/total shares)	15% of the par value (equivalent to 100:15), any shareholder of 100 share to receive 100 option, every 100 options to receive 15 new stocks. The number of shares received will be rounded down to the units, and number of fractional shares is subject to deletion. <i>Example: Shareholder A of 101 shares, paid by the ratio 100:15, receives 15.15 shares. Then, he/she will receive 15 new shares; the fractional number of shares is deleted.</i>
10.	Capital sources:	Undistributed profit after tax in the audited consolidated financial statements as at 31 December 2014
11.	Date of implementation	Right after the State Securities Commission's notice of full receipt of documents reporting the company's issuance of shares as dividend payment
12.	Dealing with fractional shares	The Company will delete the fractional shares being rounded down to the units.

ii. Passing related tasks to complete the increase in chartered capital.

1. Passing the increase in the chartered capital corresponding to the total value of the shares issued

Passing the increase in the chartered capital corresponding to the total value of the shares actually issued as mentioned in **Item I** above

2. Amendment to the company's charter about the chartered capital based on the result of actual issuance

Passing the amendment of Article 5.1 of the Company's charter (regulations on chartered capital and total number of outstanding shares) based on the actual issuance result as stated in Item **I** above

3. Passing the depository registration and listing of the additional issued stocks

Passing the depository registration at Vietnam Securities Depository (VSD) and the additional listing registration at HOSE of the total number of stocks actually issued.

4. Authorizing the Board of Directors

- To decide on a suitable time for execution of the issuance plan
- to implement the procedures, related tasks and to decide on a suitable time to do additional depository registration at VSD and additional listing on HOSE for the total number of actual additional issued shares.
- To implement the procedures with authorized organizations about changing of business registration certificate related to the increase in the Company's chartered capital as the result of issuance mentioned above.
- Depending on each specific circumstance, the BOD may authorize the General Director to execute one or some of specific tasks mentioned above.

Article 4: Passing the orientations of business operations and investments for 2015 by a vote of 97.18%

- Livestock:
 - Dairy cattle : to be developed to 13,000 heads by the end of 2015
 - Beef cattle: sales of 60,000 heads is targeted in 2015; by the end of the year the cattle at the farms will reach 100,000 heads
- Cultivation :
 - Rubber:
 - Existing rubber area : 42,500 ha
 - Maintenance and efficient operation of the latex processing factory
 - Latex tapping: selective tapping for big-sized trees
 - Sugarcane:
 - Caring and harvesting over the area of 6,000 ha for crop 2015
 - Maintenance and effective operation of the sugar refinery plant
 - Palm oil
 - 17,300 ha of palm oil was cultivated and under good care
 - Plan for growing 13,000 ha in 2015: seedlings ready in the nursery; reclaiming completed and new planting for 2015 prepared.
 - Installation of equipment and completion of the palm oil factory in Cambodia for harvest and production from July 2015
 - Corn: from 4th quarter of 2014 starting to grow new crop over an area of 3,000 ha in Laos and Cambodia. Growing and harvesting continue until May 2015. There is no plan for increasing the corn planting area.
- Hydraulic power: construction of Nam Kong 2 (66 MW) and Nam Kong 3 (45 MW) continues. Nam Kong 2 is estimated to be completed by end of 2015 and put into operation
- Real estates:
 - The commercial centre: planned to hand over the surface to tenants from April 2015 and operations likely to start in June 2015
 - Office building: expected to be handed over to tenants from June 2015
 - Hotel: to be put into operation in September 2015

Article 5: Passing the plans for profit; profit distribution; appropriation for funds, remunerations and rewards to the members of the Board of Directors, the Board of Supervision, and the Secretarial Board for 2015 by a vote of 98.04 %

- Planned profit before tax for 2015: VND 2,100 billion
- Plans for business and profit distribution for the year 2015:
 - Appropriation for development investment: 5 % of the profit after tax
 - Appropriation for welfare fund: 3 % of the profit after tax

- Dividend distribution in cash: expected 10 – 15% in cash or by means of stocks. Shareholders will be asked for opinions in the next Meetings (even opinion polls in writing).
- Extraction for remunerations and rewards to the members of the Board of Directors, the Board of Management, the Board of Supervision, and the Secretarial Board, specifically:
 - Independent or non-executive members of the Board of Directors: VND 22 million /month/person
 - Members of the Board of Supervision: Head: VND 10.5 million/month/person; Member: VND 8.4 million/month/person
 - Extraction of 0.5 % of the profit after tax to reward for business results to the executive members of the Board of Directors, the Board of Management and the Secretarial Board

Article 6: Passing the plan of issuance of bonus shares to the employees by a vote of 96.33 %

The GMS passed the issuance of bonus shares to the employees as described below:

I. PASSING THE PLAN OF ISSUANCE OF BONUS SHARES TO EMPLOYEES

1. Name of shares	Shares of Hoang Anh Gia Lai JSC
2. Type of shares	Ordinary shares
3. Par value of shares	VND 10,000/ share
4. Method of payment	Issuing bonus shares to Employees as in the list approved by the BOD
5. Subjects of issuance	Employees as in the list approved by the BOD
6. Current chartered capital	VND 7,899,679,470,000
7. Estimated number of issued shares	10,000,000 shares
8. The total value issue at par value	VND 100,000,000,000
9. Resources	undistributed profit after tax in the audited consolidated financial statements
10. Transfer restriction	Shares issued to employees of the Company are subject to restriction on transfer for five (5) years in compliance with the Regulation on issuance to employees decided by the BOD
11. Share withdrawal plan	<p>During the transfer restriction period, in case of the employees' resignation, dismissal or violations of law and labor regulation that are considered serious by the BOD, these shares will be withdrawn.</p> <p>And the GMS will authorize to the Board of Directors to decide the appropriate treatment method for the number of</p>

	these withdrawn shares.
12. Inheritance right	<p>Employees in the list of recipients of bonus shares are entitled to make their wills to determine their properties, to leave the legal inheritors their properties.</p> <p>Where there is no will, inheritance right is determined under the provisions of the law on inheritance.</p>
13. Estimated time of implementation	Within 45 days upon receipt of the approval from the State Securities Commission of Vietnam and announcement of information as required

II. PASSING RELATED TASKS TO COMPLETE THE PROCESS OF INCREASING CHARTERED CAPITAL.

1. Passing the increase of chartered capital corresponding to the total par value of shares issued

GMS passed the increase chartered capital corresponding to the total par value of shares issued is mentioned in Part I above.

2. Amendment to the charter of the Company on chartered capital based on the actual issuance result

GMS passed the amendment of Article 5.1 of the Company's charter (regulations on chartered capital and total number of outstanding shares) based on the actual issuance result as stated in Part I.

3. Passing the depository registration and listing of the additional issued stocks

GMS passed the depository registration in Vietnam Securities Depository (VSD) and the additional listing registration in HOSE of the total number of actual stocks issued.

4. Authorizing the Board of Directors

4.1 To release Regulations on bonus shares to Employees of the Company ("Regulations released for Employees")

4.2 To prepare and to implement a detailed issuance plan

- To prepare a detailed issuance plan;
- To decide criteria, the list of employees and the number of shares to be distributed to each employee;
- To select a suitable time to implement the issuance plan;
- To handle the withdrawn shares in case of the employees' resignation, dismissal or violations of law and labor regulation of the Company deemed to be serious by the BOD (including the distribution to other subjects in accordance with appropriate conditions and methods considered by the BOD)

4.3 To prepare documents for additional depository registration and additional listing: implementing the procedures, related tasks and choose a suitable time to do additional

depository registration at VSD and additional listing on HOSE for the total number of actual additional issued shares.

4.4 To implement the procedures with authorized organizations about changing of business registration certificate relating to the increase of Company's chartered capital as the result of issuance mentioned above.

4.5 Depending on each specific circumstance, the BOD may authorize the General Director to execute one or some of specific tasks mentioned above.

Article 7: Passing the BOD's assignment of Mr. Vo Truong Son to the position of General Director for the term 2015-2018 by a vote of 98.12%

Article 8: Passing the plan for selecting an auditing company for 2015 by a vote of 98.12%

The GMS authorized the Board of Directors to select one of the four international auditing companies, namely, Ernst & Young, KPMG, PWC, or Deloitte.

Article 9: Passing the transfer of the balance of the financial reserve fund into the Investment and development fund by a vote of 98.12%

Based on Article 70.1.d of the Circular No.200/2014/TT-BTC dated 22 December 2014 by the Ministry of Finance providing guidance on Vietnamese Corporate Accounting System, the meeting passed the transfer of the balance of the financial reserve fund into the Investment and development fund in 2015 as required

Article 10: Members of the BOD were elected for the 3rd term (2015-2020)

7 members of the BOD were elected for the 3rd term (2015-2020) including:

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| <ol style="list-style-type: none">1. Mr. Doan Nguyen Duc2. Mr. Vo Truong Son3. Ms. Vo Thi Huyen Lan4. Mr. Doan Nguyen Thu5. Mr. Nguyen Van Su6. Mr. Nguyen Van Minh7. Mr. Phan Thanh Thu |
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Article 11: Members of the Board of Supervision were elected for the 3rd term (2015-2020)

3 members of the BOD were elected for the 3rd term (2015-2018) including:

1. Mr. Lam Hoang Hai
2. Ms. Nguyen Thi Huyen
3. Mr. Nguyen Tan Anh

Article12: Authorizing the Board of Directors to implement the issues above by a vote of 98.09 %

GMS authorized the Board of Directors, on their own initiative, to implement the issues, policies which have been passed.

BOARD OF DIRECTORS

CHAIRMAN

Doan Nguyen Duc