

No: 3010/15/NQHĐQT-HAGL Agrico

Gia Lai, 30 October 2015

RESOLUTION OF THE BOARD OF DIRECTORS

(Re: The detail implementation of share issuance under private placement as per Resolution of the General Meeting of Shareholders No. 0610/15/NQĐHĐCĐ-HAGL Agrico on 06 October 2015 in the form of conducting Shareholder’s opinion in writing)

- Pursuant to the Law on Enterprises No. 68/2014/QH13 passed by the National Assembly on 26 November 2014
- Pursuant to the Law on Securities No.70/2006/QH11 passed by the National Assembly on 29 June 2006, and Law on Amending and Supplementing a number of articles of the Law on Securities No.62/2010/QH12 passed by the National Assembly on 24 November 2010.
- Pursuant to the Decree No. 58/2012/NĐ-CP of the Government issued on 20 July 2012 on providing details and instructing the implementation of certain articles of the Law on Securities and the Law on Amending and Supplementing a number of articles of the Law on Securities; and Decree No.60/2015/ND-CP of the Government issued on 26 June 2015 on amending, supplementing several articles of the Government's Decree No. 58/2012/NĐ-CP dated 20 July 2012 on providing details and instructing the implementation of certain articles of the Law on Securities and the Law on Amending and Supplementing a number of articles of the Law on Securities
- Pursuant to the Charter of Hoang Anh Gia Lai Agricultural JSC (“the Company”)
- Pursuant to the Resolution of the General Meeting of Shareholders of the Company No. 0610/15/NQĐHĐCĐ-HAGL Agrico dated 06 October 2015 in the form of conducting Shareholder’s opinion in writing
- Pursuant to the Meeting Content of the Board of Director (“BOD”) on 30 October 2015 about the detail implementation of share issuance under private placement of the Company.

RESOLUTION

ARTICLE 1: THE DETAIL IMPLEMENTATION OF THE SHARE ISSUANCE PLAN UNDER PRIVATE PLACEMENT

1. Name of share: Share of Hoang Anh Gia Lai Agricultural Joint Stock Company
2. Type of share: common share
3. Par value: 10,000 VND/share
4. Number of issued shares: 59,000,000 shares (*Fifty nine million shares*)
5. Method of offering: private placement
6. Subjects to be offered:
 - Domestic and Foreign Investors
 - The criteria to select Investors:
 - Having financial capacity; having long-term commitments with the Company and giving supports to the Company in terms of business management, enhancement of financial capacity, transfer of new technology, and expansion of the market for service provision.
 - Having the appropriate percentage of share ownership after the offering in accordance with the regulations of Laws.
7. Number of strategic investors: less than 100 investors
8. Issuance price: 28,000 VND/share
9. Restriction time of transfer: 01 year from the date of completing the offering according to the regulations of Laws
10. Treatment of unsold shares: The unsold shares shall be distributed by the BOD to other subjects with appropriate method and condition, but the offering price cannot be less than the issuance price as mentioned above.
11. Purpose of using capital acquired from the offering: Supplementing investment capital to the projects.
12. Expected time of issuance:
 - Start time: After the State Securities Commission issues the announcement of full receipt of the registration records of private placement of the Company.
 - End time: From the start time to the time when the number of issuance shares subscribed is adequate but before 31 December 2015.
13. Method of distribution: The time of share subscription is priority.
14. Term of payment: Transfer.

ARTICLE 2: THE APPROVAL OF THE EXPECTED LIST OF POTENTIAL INVESTOR

The expected list of potential investors joining in the private placement, including but not limited as follows:

No.	Name of expected investor	Number of Business Registration Certificate	Number of issued shares
1	Cuong Thinh Rubber Co., Ltd.	0312697587 granted by the Department of Planning and Investment of HCMC on 19/03/2014	27,500,000
2	An Thinh Rubber Co., Ltd.	0312682118 granted by the Department of Planning and Investment of HCMC on 11/03/2014	31,500,000
	Total		59,000,000

This list can be changed during the time when the Company issues shares under private placement, but ensures to meet the criteria of selecting subjects to be offered at Item 6 of Article 1 mentioned above.

ARTICE 3: AUTHORIZATION

The BOD hereby authorizes the General Director and authorized representative of the General Director to: negotiate, decide, contract and implement the conditions and articles of the share purchase agreement and relevant documents.

ĐIỀU 4: VALIDITY OF RESOLUTION

This resolution comes into effect from the date of signing. The members of the Board of Directors, the Board of Management and relevant individuals are responsible for implementing this Resolution.

Recipients:

- VSD;
- HOSE
- *Filling in Office*

**FOR AND ON BEHALF OF THE BOARD OF
DIRECTORS
CHAIRMAN**

DOAN NGUYEN DUC