

RESOLUTION OF THE BOARD OF DIRECTORS OF HOANG ANH GIA LAI JOINT STOCK COMPANY

- Pursuant to the Corporate Law No. 68/2014/QH13 passed by the National Assembly on 26 November 2014 and other documents guiding the implementation;
- Pursuant to the Charter of Hoang Anh Gia Lai Joint Stock Company (“the company”) passed by the General Shareholders’ Meeting on 23 April 2013;
- Pursuant to the Meeting Minutes of the Board of Directors (“BOD”) on 30 November 2015.

RESOLUTION

Article 1: APPROVING THE FINANCIAL PLAN OF PARENT COMPANY AND SUBSIDIARIES

The Board of Directors (BOD) agreed to approve the financial plan of parent company and subsidiaries. Details are as follows:

1. Hoang Anh Gia Lai Joint Stock Company

The Board of Directors agreed to appoint the company’s Board of Management to review the capital use efficiency of all the loans, and then work with bondholders and credit organizations to draw up appropriate loan period re-structuring plans to ensure the initiative in cash flow management, to avoid short-term liquidity pressure and to be suitable to the company’s long-term revenues.

2. Hoang Anh Gia Lai Myanmar Co., Ltd. (“HAGL Myanmar”)

- Officially opening and putting the Commercial Center and Office Building into operation on 5 December 2015, of which the revenues are recorded from now on.
- Starting Phase 2: In order to ensure the investment capital for Phase 2, the BOD agreed with the plan to lease in a long-term period and to collect rental once for every part of Commercial Center and Office Building - Phase 1, depending on the needs of customers. Accordingly, the capital given to Phase 2 is funded from the revenue of Phase 1;
- Continuing working with partners to sell 50% of capital share in HAGL Myanmar.

3. Hoang Anh Gia Lai Agricultural Joint Stock Company (“HAGL Agrico”)

- At present, the total loan balance of HAGL Agrico in the consolidated financial statements as at 30 September 2015 is VND 7,274 billion. In order to ensure the efficiency of using capital, the BOD agreed to appoint the Board of Management of HAGL Agrico to review all the loan capital being used, ensuring that the total loan balance in the future will not exceed VND 7,500 billion;

- In order to enhance the efficiency of HAGL Agrico's operation, the BOD agreed to appoint the Board of Management of HAGL Agrico to review, to examine and to reduce unessential operating expenses and administrative overheads in 2016 for at least 10% in comparison with those in 2015.

Article 2: APPROVING THE ISSUANCE OF SHARES OF SUBSIDIARIES TO PAY DIVIDENDS OR BONUS SHARES TO EXISTING SHAREHOLDERS OF PARENT COMPANY

The BOD agreed to appoint the company's Board of Management to work with advisory organizations to select a plan to pay dividends or bonus shares to existing shareholders of Hoang Anh Gia Lai Joint Stock Company (HAG) in form of shares of Hoang Anh Gia Lai Agricultural Joint Stock Company (HNG) in the manner that brings the best benefits to shareholders in compliance with the prevailing regulations.

Article 3: VALIDITY AND IMPLEMENTATION

This resolution comes into effect from the date of signing. The Chairman of the Board of Directors and the Board of Management are authorized to give instructions to the related sections and individuals on the implementation of this resolution.

**CHAIRMAN
OF THE BOARD OF DIRECTORS**

Doan Nguyen Duc