

RESOLUTION

Approving the loan limit from Vietcombank.

BOARD OF DIRECTORS

THE PAN GROUP JOINT STOCK COMPANY

Pursuant to:

- *Law on Enterprises No. 68/2014/QH13 dated 26 November 2014;*
- *Law on Securities No. 70/2006/QH11 dated 29th June 2006 and Law amending, supplementing a number of articles of law on securities No. 62/2010/QH12 dated 01st July 2010;*
- *Charter of The Pan Group JSC. (**the Company**);*
- *Vote counting Record No. 01-04/2019/BBH-HĐQT dated 02 April 2, 2019 of Board of Directors.*

RESOLVED

Article 1: To approve the loan from JSC Bank for Foreign Trade of Vietnam ("the Bank") with the following basic terms:

- a. The total amount of loan granted in Vietnam Dong ("**Loan limit**"): According to the approval the Bank but not exceeding VND 1,500,000,000,000 (*One thousand five hundred billion Vietnam dong*);
- b. Loan purpose: Investing in Government bonds, Certificates of deposit, Valuable papers issued by financial institutions (except for stocks and corporate bonds).
- c. Loan term: Maximum 12 months

Article 2: To approve the mortgage / pledge of collateral assets ("Collateral**") for the Bank to secure the loan principal, interest and other fees (if any) related to the Loan Limit as promulgated in the abovementioned Article 1:**

- a. Collateral description: Balance of deposit accounts at credit institutions, savings books/ cards, valuable papers (except stocks) issued by credit institutions and owned by the Company.
- b. Value: Maximum of 112% of the Loan limit.

Article 3: To authorize Mr. Nguyen Duy Hung - Chairman of the Board and / or Ms. Nguyen Thi Tra My - CEO of the Company:

- a) To organize the implementation of the Resolution as approved by the Board of Directors.
- b) To develop and decide business plan on investment in government bonds, certificates of deposit, valuable papers issued by financial institution (except for stocks and corporate bonds), and execute the business plan, use the granted loan safely and efficiently.
- c) To negotiate with the Bank on behalf of the Company and decide terms, conditions, and contents related to the Loan limit.
- d) To decide the Collateral to mortgage/ pledge for the Loan, remove the registration of mortgage/pledge , and replacement of the Collateral (if necessary).
- e) To perform procedures for signing and executing the agreements, contracts and related documents on behalf of the Company with the Bank related to the Loan limit as proposed in the Proposal, in accordance with regulations of laws.

Article 4: This Resolution shall take effect from the signing date. The members of BOD, CEO, and related personnel of the Company are responsible for implementation of this Resolution.

Recipients:

- As mentioned in Article 3;
- File: HC; L&KSTT.

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

(signed and sealed)

NGUYEN DUY HUNG