

## THE MEETING MINUTES

### THE ANNUAL GENERAL SHAREHOLDERS MEETING 2019

#### A. INFORMATION OF COMPANY

- Name : DONG HAI JOINT STOCK COMPANY OF BEN TRE
- Abbreviation : DHC
- Address : Lot AIII, Giao Long Industrial Zone, An Phuoc Ward, Chau Thanh District, Ben Tre Province, Viet Nam
- Telephone : 075 3611666 - 075 2470655
- Website : <http://www.dohacobentre.com.vn>
- The business of the registration: No 1300358260, first registered 02/04/2003 and changed the 16 dated 06/03/2019 issued by By Department of Planning and Investment of Ben Tre Province.

#### B. TIME AND PLACE:

- Time : 8h30, May 24<sup>th</sup>, 2019
- Address : Dong Khoi 2 Restaurant – No 210B Dong Khoi Street, Phu Khuong Ward, Ben Tre City, Ben Tre Province

#### C. PARTICIPANTS AND CONDITIONS TO THE AGM:

- Shareholder of Dong Hai Joint Stock Company of Ben Tre ("the Company") and invited guests according to Invitation to attend the Annual General Meeting of Shareholders in 2019, the Board of Directors and the Board of Supervisors.
- Total number of shareholders according to the list dated 22/04/2019 of Dong Hai is 1087 shareholders, holding a total of 44.797.526 shares, of which:

✓ The number of shareholders to present is 70 shareholders, owns and

represents 13.833.221 shares, accounting for 30,88% of the total number of shares of the Company;

✓ Number of shareholders absent and authorized is 74 shareholders, owns and represents 23.624.133 shares, accounting for 52,74% of total shares of the Company;

✓ Number of absent and unauthorized shareholders is 934 shareholders, owns and represents 7.340.172 shares, representing 16,38% of the total number of shares of the Company.

- The General Meeting is qualified to proceed according to Article 18 of the Charter of Dong Hai Ben Tre.

#### **D. THE CONTENT**

- Mr. Luong Van Thanh on behalf of the Organizing Committee stated reasons and introduced delegates.

- Ms Doan Thi Bich Thuy, Head of Supervisory Board, on behalf of the Organizing Committee report on the results of verification of shareholder status and announce the qualification to conduct the meeting.

- Mr. Luong Van Thanh nominated the Chairing Committee, the Secretariat and Voting Committee and voted by the General Assembly as follows:

##### **Chairing Committee:**

1. Mr Le Ba Phuong - The Chairman of BOD
2. Mr Nguyen Thanh Nghia - The Member of BOD
3. Mr Le Quang Hiep - The Member of BOD

##### **Secretariat:**

1. Ms Le Thi Hoang Hue - Chief Accountant
2. Ms Nguyen Thi Hong Nhung - Staff

##### **Voting Committee:**

1. Ms Truong Thi Phieu - The Head
2. Ms Nguyen Thi Cam Thi - The Member
3. Ms Doan Hong Lan - The Member

**I. THE REGULATION OF THE MEETING:** Mr. Luong Van Thanh on behalf of the Organizing Committee passed the regulation of the meeting.

**II. THE REPORT AND THE PROPOSAL ABOUT THE CONTENTS TO VOTE AT THE MEETING:**

1. Ms Ho Thi Song Ngoc – The member of BOD reported:

The report about result of business and activities in 2018, Audited Financial Statements 2018, The plan of business and activities in 2019 (File attached).

2. Mr Luong Van Thanh – Vice Chairman of BOD reported about activities of BOD in 2018 (File attached).

3. Ms Doan Thi Bich Thuy - Head of Board of Supervisors reports about the activities of the Board of Supervisors 2018. (File attached).

4. Mr. Luong Van Thanh - Head of the Project Fork Task reported on the implementation of the project, The report on the use of capital for the offering of shares to existing shareholders and the proposal 05/TT-ĐHĐCĐ dated 22/05/2019 about adjusting Giao Long Paper Project - Phase 2 (File attached)

5. Mr Nguyen Thanh Nghia reported the Proposal No 01/TT-ĐHĐCĐ dated 22/05/2019 about the matters to AGM, Proposal No 02/TT-DHĐCĐ dated 09/05/2019 about issue the shares to pay 20% dividends 2018, Proposal No. 03/TT-ĐHĐCĐ dated 09/05/2019 on the plan of issuance the share under the program of option for employees (File attached).

6. Ms. Nguyen Ngoc To Uyen - Secretary of the Board approved the following contents:

+ Proposal No. 06/TT-DHĐCĐ dated 22/05/2019 on Amending the Charter of the Company and Internal Regulations on Corporate Governance.

+ The resignation of the Supervisory Board member of Mr. Nguyen Quoc Binh, Proposal No. 04/TT-DHĐCĐ about the election of additional members of the Supervisory Board and The candidates to the Supervisory Board, term 2017-2021.

+ Notice to the congress of reminders of HOSE on the implementation of regulations on corporate governance: the company does not have an independent

member of the Board of Directors and does not guarantee all members of the Supervisory Board as an accountant or auditor. The company has widely announced to shareholders about the candidacy, nomination of members of the Board of Directors and the Supervisory Board to ensure the personnel structure and qualified standards.

At the meeting, there were no nominated additional applications to the BOD.

### **III. THE DISCUSSION AND COMMENTS OF THE SHAREHOLDERS AND THE BOD'S EXPLANATION**

Mr. Le Ba Phuong - Chairman of the Board presented the business and production situation and business results for the first 4 months of 2019, production output and sales during the trial running of Giao Long Paper Factory - phase 2, explain some more issues related to the implementation of Giao Long Paper Factory Project - phase 2 and Packaging Factory No. 1 Project.

### **IV. THE VOTING FOR THE CONTENTS OF MEETING**

- Ms. Truong Thi Phieu - Head of Voting Committee presented The Voting and Election Regulations. The Voting Committee conducted the counting of the votes and report the results of counting votes of the meeting.
- The AGM agreed on the number of additional votes for the Supervisory Board of 01 person as the nomination of SSI Company. At the meeting, there were no nominated additional applications to the Supervisory Board.
- Based on reports of the Board of Directors, Board of Management, audited financial statements and profit distribution plan, report of the Board of Supervisors.
- Based on the Proposal of the Board of Directors to the General Meeting of Shareholders,
  - Total number of votes issued: 144 votes, representing 37.457.354 shares, representing 100% of the total number of shares attending the meeting.
  - Total number of votes collected: 136 votes
  - Number of valid votes: 136 votes, representing 37.450.808 shares, accounting

for 99,98% of the total number of shareholders attending the meeting.

- Invalid votes: 0 votes

- Number of votes not collected: 08 votes, representing 6.546 shares, accounting for 0,02% of the total number of shares attending the meeting.

• **The result of voting:**

**1) The problem 1: Approve the report about result of business and activities in 2018**

<i>Contents</i>	<i>Number of voting</i>	<i>Number of shares</i>	<i>Rate (%)</i>
Approval	135	37.450.408	99,98%
Disapproval	0	0	0
Blank votes	1	400	0%
Invalid votes	0	0	0
<b>TOTAL</b>	<b>136</b>	<b>37.450.808</b>	<b>99,98%</b>

**Approval the problem 1:** According to the principle of counting votes and the vote counting formula, the total number of votes approving through problem 1 is 135 votes, equivalent to 37.450.408 shares, accounting for 99,98%.

**2) The problem 2: Approve the report about activities of BOD in 2018**

<i>Contents</i>	<i>Number of voting</i>	<i>Number of shares</i>	<i>Rate (%)</i>
Approval	135	37.450.408	99,98%
Disapproval	0	0	0
Blank votes	1	400	0%
Invalid votes	0	0	0
<b>TOTAL</b>	<b>136</b>	<b>37.450.808</b>	<b>99,98%</b>

**Approval the problem 2:** According to the principle of counting votes and the vote counting formula, the total number of votes approving through problem 2 is 135 votes, equivalent to 37.450.408 shares, accounting for 99,98%.

**3) The problem 3: Approve the 2018 Audited Financial Statements and profit distribution 2018:**

No	Target	Amount (VND)
1	Net Revenue from sale	926.653.704.464
2	Profit before tax	154.961.457.775
3	Business income tax	20.845.579.465
4	Profit after tax	134.115.878.310
4.1	Investment and development fund – 5% Profit after tax	6.705.793.916
4.2	Welfare and reward fund 2% profit after tax	2.682.317.566
4.3	20% dividend on charter capital by shares	89.595.052.000
4.4	Bonus for Board, Supervisory Board, the Executive Board company	2.280.000.000
5	Undistributed profit in 2018	32.852.714.828

<i>Contents</i>	<i>Number of voting</i>	<i>Number of shares</i>	<i>Rate (%)</i>
Approval	135	37.450.408	99,98%
Disapproval	0	0	0
Blank votes	1	400	0%
Invalid votes	0	0	0
<b>TOTAL</b>	<b>136</b>	<b>37.450.808</b>	<b>99,98%</b>

**Approval the problem 3:** According to the principle of counting votes and the vote counting formula, the total number of votes approving through problem 3 is 135 votes, equivalent to 37.450.408 shares, accounting for 99,98%.

- 4) The problem 4: Approve the report on the use of capital for the offering of shares to existing shareholders (Implement the offering of shares according to the Resolution of the 2017 Annual General Meeting of Shareholders No. 01/NQ-DHDCD dated 20/05 /2017).**

<i>Contents</i>	<i>Number of voting</i>	<i>Number of shares</i>	<i>Rate (%)</i>
Approval	136	37.450.808	99,98%
Disapproval	0	0	0

Blank votes	0	0	0
Invalid votes	0	0	0
<b>TOTAL</b>	<b>136</b>	<b>37.450.808</b>	<b>99,98%</b>

**Approval the problem 4:** According to the principle of counting votes and the vote counting formula, the total number of votes approving through problem 4 is 136 votes, equivalent to 37.450.808 shares, accounting for 99,98%.

- 5) **The problem 5: Approve the report on the use of capital for the offering of shares to existing shareholders (Implement the offering of shares according to the Resolution of the 2018 Annual General Meeting of Shareholders No. 01/NQ-DHDCD dated 07/06/2018).**

<i>Contents</i>	<i>Number of voting</i>	<i>Number of shares</i>	<i>Rate (%)</i>
Approval	135	37.450.408	99,98%
Disapproval	0	0	0
Blank votes	1	400	0%
Invalid votes	0	0	0
<b>TOTAL</b>	<b>136</b>	<b>37.450.808</b>	<b>99,98%</b>

**Approval the problem 5:** According to the principle of counting votes and the vote counting formula, the total number of votes approving through problem 5 is 135 votes, equivalent to 37.450.408 shares, accounting for 99,98%.

- 6) **The problem 6: Approve Remuneration and Bonus for the Board, the Supervisory Board 2018:**

- Remuneration for the Board, the Supervisory Board: 790.000.000 VND.

- Bonus for the Board, the Supervisory Board: 2.280.000.000 đồng.

<i>Contents</i>	<i>Number of voting</i>	<i>Number of shares</i>	<i>Rate (%)</i>
Approval	135	37.450.408	99,98%
Disapproval	0	0	0
Blank votes	1	400	0%
Invalid votes	0	0	0

<b>TOTAL</b>	<b>136</b>	<b>37.450.808</b>	<b>99,98%</b>
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**Approval the problem 6:** According to the principle of counting votes and the vote counting formula, the total number of votes approving through problem 6 is 135 votes, equivalent to 37.450.408 shares, accounting for 99,98%.

**7) The problem 7: Approve the report of the Supervisory Board 2018:**

<i>Contents</i>	<i>Number of voting</i>	<i>Number of shares</i>	<i>Rate (%)</i>
Approval	136	37.450.808	99,98%
Disapproval	0	0	0
Blank votes	0	0	0
Invalid votes	0	0	0
<b>TOTAL</b>	<b>136</b>	<b>37.450.808</b>	<b>99,98%</b>

**Approval the problem 7:** According to the principle of counting votes and the vote counting formula, the total number of votes approving through problem 7 is 136 votes, equivalent to 37.450.808 shares, accounting for 99,98%.

**8) The problem 8: Approve the plan of business activities for the year of 2019:**

1. Giao Long Paper Factory: Production: 62.000 tons, Consumption: 55.600 tons, Revenue: 560 billions.
2. Giao Long Paper Factory 2: Production: 73.200 tons, Consumption: 64.400 tons, Revenue: 640 billions.
3. Packaging Factory: Production: 34.150.000 pieces, Consumption: 34.150.000 pieces, Revenue: 300 billions.
4. Total net revenue: 1500 billions VND.
5. Profit after tax: 150 billions VND

<i>Contents</i>	<i>Number of voting</i>	<i>Number of shares</i>	<i>Rate (%)</i>
Approval	136	37.450.808	99,98%
Disapproval	0	0	0
Blank votes	0	0	0
Invalid votes	0	0	0



<b>TOTAL</b>	<b>136</b>	<b>37.450.808</b>	<b>99,98%</b>
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**Approval the problem 8:** According to the principle of counting votes and the vote counting formula, the total number of votes approving through problem 8 is 136 votes, equivalent to 37.450.808 shares, accounting for 99,98%.

**9) The problem 9: Approve the profit distribution plan of 2019 as follows:**

- Development investment fund 5% profit after tax
- Bonus and welfare fund 2% profit after tax
- Dividends to shareholders in cash or/and in shares: 20% charter capital

<i>Contents</i>	<i>Number of voting</i>	<i>Number of shares</i>	<i>Rate (%)</i>
Approval	135	37.418.002	99,89%
Disapproval	0	0	0
Blank votes	1	32.806	0,09%
Invalid votes	0	0	0
<b>TOTAL</b>	<b>136</b>	<b>37.450.808</b>	<b>99,98%</b>

**Approval the problem 9:** According to the principle of counting votes and the vote counting formula, the total number of votes approving through problem 9 is 135 votes, equivalent to 37.418.002 shares, accounting for 99,89%.

**10) The problem 10: Approve the plan for Remuneration and the bonus for BOD, BOM, BOS of 2019:**

- Remuneration for BOD and BOS: 790.000.000 VND.
- The bonus of BOD, BOS, BOM: If the plan is achieved, reward 1% of after-tax profit, if it exceeds the plan: reward 10% of after-tax profit in excess of the plan.

<i>Contents</i>	<i>Number of voting</i>	<i>Number of shares</i>	<i>Rate (%)</i>
Approval	135	37.418.002	99,89%
Disapproval	0	0	0
Blank votes	1	32.806	0,09%
Invalid votes	0	0	0

<b>TOTAL</b>	<b>136</b>	<b>37.450.808</b>	<b>99,98%</b>
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**Approval the problem 10:** According to the principle of counting votes and the vote counting formula, the total number of votes approving through problem 10 is 135 votes, equivalent to 37.418.002 shares, accounting for 99,89%.

**11) The problem 11: Authorize the BOD to select a auditing firm for 2019 financial statements below:**

- Deloitte Viet Nam Company
- Vietvalues Company
- Ernst & Young Viet Nam Company

<i>Contents</i>	<i>Number of voting</i>	<i>Number of shares</i>	<i>Rate (%)</i>
Approval	135	36.534.781	97,54%
Disapproval	1	916.027	2,44%
Blank votes	0	0	0
Invalid votes	0	0	0
<b>TOTAL</b>	<b>136</b>	<b>37.450.808</b>	<b>99,98%</b>

**Approval the problem 11:** According to the principle of counting votes and the vote counting formula, the total number of votes approving through problem 11 is 135 votes, equivalent to 36.534.781 shares, accounting for 97,54%.

**12) The problem 12: Approve the Chairman of the Board of Directors as CEO operating the Company in 2019**

<i>Contents</i>	<i>Number of voting</i>	<i>Number of shares</i>	<i>Rate (%)</i>
Approval	135	36.534.781	97,54%
Disapproval	1	916.027	2,44%
Blank votes	0	0	0
Invalid votes	0	0	0
<b>TOTAL</b>	<b>136</b>	<b>37.450.808</b>	<b>99,98%</b>

**Approval the problem 12:** According to the principle of counting votes and the vote counting formula, the total number of votes approving through problem 12 is 135 votes, equivalent to 36.534.781 shares, accounting for 97,54%.

**13) The problem 13: Approving the approval of investment in new construction of Packaging Factory Project No. 01 - at Lot AIV-8, Lot AIV-9, Giao Long Industrial Zone - phase 2, An Phuoc Ward, Chau Thanh District, Ben Tre Province with a total investment of about 168 billion VND (+/- 10%). AGM authorized the Board to implement the Project in accordance with the law and reported to the nearest General Meeting of Shareholders after completing the Project.**

<i>Contents</i>	<i>Number of voting</i>	<i>Number of shares</i>	<i>Rate (%)</i>
Approval	135	37.450.408	99,98%
Disapproval	0	0	0
Blank votes	1	400	0%
Invalid votes	0	0	0
<b>TOTAL</b>	<b>136</b>	<b>37.450.808</b>	<b>99,98%</b>

**Approval the problem 13:** According to the principle of counting votes and the vote counting formula, the total number of votes approving through problem 13 is 135 votes, equivalent to 37.450.408 shares, accounting for 99,98%.

**14) The problem 14: Approve the content of the Proposal 02/TT-ĐHĐCĐ about issue the shares to pay dividends in 2018**

- AGM approve the plan to issue the shares to pay the dividends in 2018.
- Percentage of dividend in 2018: 20% charter capital.
- Formation to pay dividends: by shares

The summary of the issuance plan as follows:

**I. Approve the plan of issuing shares to pay dividends in 2018**

1. Name of shares:	Shares of Dong Hai JSC of Ben Tre
2. Type of shares:	Common shares
3. Par value of shares:	10.000 VND/share
4. Total of stocks:	44.797.526 stocks
5. Number of circulating shares:	44.797.526 shares

6. Number of treasury shares	0 shares
7. Number of stocks to be issued:	8.959.505 stocks
8. Total issuance value by par value:	89.595.050.000 VND
9. Issuance ratio ( <i>expected number of shares/total shares</i> ):	<p>20% of par value (equivalent to 5: 1), each shareholder owning 01 share shall have 01 right, and 05 rights shall be entitled to receive 01 more share. The number of shares received shall be rounded to the nearest unit, and the odd share shall be canceled.</p> <p><i>Example: Shareholder A owns 201 shares, the share to pay dividend at the ratio 20% is 40.2 shares. Thus, shareholder A shall receive 40 additional shares, the odd parts of shares shall be canceled</i></p>
10. Capital:	Profit after tax is not distributed as of 31/12/2018 according to audited financial statement 2018.
11. Implementation duration:	Immediately after the State Securities Commission ("SSC") has received full reports on the issuance of shares to pay dividends of the Company.
12. Plan of handling the odd shares:	For odd number of shares arising due to rounding down to nearest units, the company shall cancel them.
13. Approval of increasing the charter capital:	Approve the increase of the Company's charter capital by the total par value of the issued shares, as recorded in the report on issuance results to the State Securities Commission.

14. Restrictions on assignment	No assignment restrictions
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## **II. Approve the contents relating to the increase of charter capital**

1. Approval of increase of charter capital corresponding to the total par value of issued stock
2. Adjustment of Company's charter relating to charter capital

## **III. Depository Registration and Additional listing of additional issued shares**

Through additional depository registration at Vietnam Securities Depository Center ("VSD") and additional listing registration at Ho Chi Minh City Stock Exchange ("HOSE") the entire amount Actual shares were issued, after reporting the results of issuing shares to the SSC.

## **IV. Authorize the Board of Directors**

Authorize the Board of Directors to carry out the plan of issuing shares to pay dividends:

- Select the appropriate time to implement the issuance plan in the best interest of shareholders and the Company;
- Issue in accordance with the approved plan, including the addition, modification, or change of the plan (except for issues requiring the approval of the AGM in accordance with the law) as required the SSC and / or for the purposes of complying with applicable laws;
- Prepare the additional listing and depository registration dossier: carry out procedures, works and select the appropriate time to register for additional listing on HOSE and register additional depository at VSD on the total number of shares actually issued according to the above plan;
- Amend the provisions relating to the charter capital, shares in the Charter of the Company after the completion of the share issuance session in accordance with the issuance results;
- Carry out procedures for changing the enterprise registration of the Company relating to the change of charter capital based on results of the issuance session to the competent State body; and

- Depending on the specific circumstances, the Board of Directors can authorize the Chairman to decide on other matters and to perform other tasks deemed necessary by the Board or the Directors in relation to the issuance of new shares.

<i>Contents</i>	<i>Number of voting</i>	<i>Number of shares</i>	<i>Rate (%)</i>
Approval	136	37.450.808	99,98%
Disapproval	0	0	0
Blank votes	0	0	0
Invalid votes	0	0	0
<b>TOTAL</b>	<b>136</b>	<b>37.450.808</b>	<b>99,98%</b>

**Approval the problem 14:** According to the principle of counting votes and the vote counting formula, the total number of votes approving through problem 14 is 136 votes, equivalent to 37.450.408 shares, accounting for 99,98%.

**15) The problem 15: Approve the contents of Proposal no 03/TT-DHĐCĐ About Plan to issue the share under the program of option for employees**

AGM approve the plan to issue the shares for the employees.

The summary of the issuance plan as follows:

**I. Plan to issue shares for the Employees in 2019**

1. Name of shares:	Dong Hai JSC of Ben Tre
2. <i>Type of shares:</i>	Common shares
3. Par value of shares:	10.000 VND/share
4. Total of stocks:	44.797.526 stocks
5. Number of outstanding shares	44.797.526 stocks
6. Number of treasury shares	0 share
7. <i>Proposed number of new share issuance:</i>	2.239.000 shares
8. The issuance price:	17.000 VND/share
9. Principle to determine the price:	Authorize the Board of Directors to formulate the principles of determining

	the detailed selling price
10. Total value issued at par value:	22.390.000.000 VND
11. Issue rate (number of shares expected to be issued / number of shares in circulation):	4,998%
12. Target and object of the issuance:	<i>Internal person and employees of Dong Hai on the list approved by the Board (Authorize the Board of Directors to decide the policy, criteria and approve the list of ESOP, decide the total number of ESOP shares and the number of shares of each person)</i>
13. Lock up period	01 years from the date of issuance finished.
14. Purpose of issuance:	Associate the objects to buy ESOP shares with the Company and implement working capital for business activities of the Company.
15. Method of dealing with the number of shares not registered to purchase:	In case the person who has the right to purchase does not buy all the shares, the shares shall be distributed to other persons in accordance with the conditions by the Board of Directors and shall not be sold with more favorable conditions in comparison with the conditions for issuance to employees. The offering price is not lower than 17.000 VND / share.
16. Estimated Implementation Time	After the General Meeting of

	Shareholders approves the offer plan and after approval by the competent state agency. Authorization to the Board of Directors to decide the specific time for issuance (in 2019)
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**II. Approvals in procures relating to increase charter capital**

1. To approve increase the charter capital corresponding to a total par value of shares issued
2. Revised the Charter related to charter capital parts

**III. Registration and listing new additional shares**

Through additional depository registration at Vietnam Securities Depository Center ("VSD") and additional listing registration at Ho Chi Minh City Stock Exchange ("HOSE") the entire amount Actual shares were issued, after reporting the results of issuing shares to the SSC.

**IV. Authorization to the Board of Directors**

The General Meeting of Shareholders authorizes the Board of Directors to carry out the following plans under the program of option for employees

- Issuance the regulations to implement this option;
- Make the plan and implement a detailed plan:
  - ✓ Make a detailed issuance plan, included but not limited to: (i) Number of issued shares; (ii) the timing of the issue and (iii) the duration of the transfer;
  - ✓ Decide target, list of eligible employees and number of shares issued to each employee;
- Processing the number of issued shares not registered to buy all (if any).
- Choose the right time to implement the ESOP
- Make the issuance according to the approved plan, including the addition, modification, or change of the plan (except for matters requiring the approval



of the General Meeting of Shareholders in accordance with the law) as requirements of the SSC and / or for compliance with relevant laws;

- Compiling additional listing registration and additional custody registration procedures: Do the procedures, work and select the appropriate time to register additional listing on HOSE and register additional deposit at VSD. The total number of shares actually issued according to the above plan;
- Amendment of provisions relating to the charter capital, shares in the Charter of the Company after the completion of the share issuance in accordance with the issuance results;
- Carrying out procedures for changing the business registration of the Company relating to the change of charter capital as a result of the issuance to the competent State body; and
- On a case-by-case basis, the Board of Directors is authorized to decide on other matters and to perform other tasks deemed necessary by the Board of Directors or the Chairman concern the issuance of new shares.

<i>Contents</i>	<i>Number of voting</i>	<i>Number of shares</i>	<i>Rate (%)</i>
Approval	135	37.418.002	99,89%
Disapproval	0	0	0
Blank votes	1	32.806	0,09%
Invalid votes	0	0	0
<b>TOTAL</b>	<b>136</b>	<b>37.450.808</b>	<b>99,98%</b>

**Approval the problem 15:** According to the principle of counting votes and the vote counting formula, the total number of votes approving through problem 15 is 135 votes, equivalent to 37.418.002 shares, accounting for 99,89%.

**16) The problem 16: Approve the contents of the Proposal No. 05/TT-DHĐCĐ on the adjustment of Giao Long Paper Factory Project - phase 2. AGM authorized the Board to implement procedures to adjust and implement project in accordance with the law.**

<i>Contents</i>	<i>Number of voting</i>	<i>Number of shares</i>	<i>Rate (%)</i>
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Approval	135	37.418.002	99,89%
Disapproval	0	0	0
Blank votes	1	32.806	0,09%
Invalid votes	0	0	0
<b>TOTAL</b>	<b>136</b>	<b>37.450.808</b>	<b>99,98%</b>

**Approval the problem 16:** According to the principle of counting votes and the vote counting formula, the total number of votes approving through problem 16 is 135 votes, equivalent to 37.418.002 shares, accounting for 99,89%.

**17)The problem 17: Approve to amend the Charter of the company in accordance with Proposal No. 06/TT-DHĐCD on the amendment and supplement of the Company's Charter and Internal Regulations on corporate governance.**

<i>Contents</i>	<i>Number of voting</i>	<i>Number of shares</i>	<i>Rate (%)</i>
Approval	135	37.418.002	99,89%
Disapproval	0	0	0
Blank votes	1	32.806	0,09%
Invalid votes	0	0	0
<b>TOTAL</b>	<b>136</b>	<b>37.450.808</b>	<b>99,98%</b>

**Approval the problem 17:** According to the principle of counting votes and the vote counting formula, the total number of votes approving through problem 17 is 135 votes, equivalent to 37.418.002 shares, accounting for 99,89%.

**18)The problem 18: Approve to amend the Internal Regulations on Corporate Governance in accordance with Proposal No. 06/TT-DHĐCD on amending and supplementing the Company's Charter and Internal Regulations on corporate governance.**

<i>Contents</i>	<i>Number of voting</i>	<i>Number of shares</i>	<i>Rate (%)</i>
Approval	135	37.418.002	99,89%
Disapproval	0	0	0

Blank votes	1	32.806	0,09%
Invalid votes	0	0	0
<b>TOTAL</b>	<b>136</b>	<b>37.450.808</b>	<b>99,98%</b>

**Approval the problem 18:** According to the principle of counting votes and the vote counting formula, the total number of votes approving through problem 18 is 135 votes, equivalent to 37.418.002 shares, accounting for 99,89%.

**19)The problem 19: Approve the resignation of Mr. Nguyen Quoc Binh - member of Supervisory Board.**

<i>Contents</i>	<i>Number of voting</i>	<i>Number of shares</i>	<i>Rate (%)</i>
Approval	136	37.450.808	99,98%
Disapproval	0	0	0
Blank votes	0	0	0
Invalid votes	0	0	0
<b>TOTAL</b>	<b>136</b>	<b>37.450.808</b>	<b>99,98%</b>

**Approval the problem 19:** According to the principle of counting votes and the vote counting formula, the total number of votes approving through problem 19 is 136 votes, equivalent to 37.450.408 shares, accounting for 99,98%.

**20)The problem 20: Approve on additional voting results Ms. Mai Huyen Ngoc is a member of the Supervisory Board of Dong Hai Joint Stock Company of Ben Tre, term 2017-2021.**

<i>Contents</i>	<i>Number of voting</i>	<i>Number of shares</i>	<i>Rate (%)</i>
Approval	136	37.450.808	99,98%
Disapproval	0	0	0
Blank votes	0	0	0
Invalid votes	0	0	0
<b>TOTAL</b>	<b>136</b>	<b>37.450.808</b>	<b>99,98%</b>

**Approval the problem 20:** According to the principle of counting votes and the vote counting formula, the total number of votes approving through problem 20 is 136 votes, equivalent to 37.450.408 shares, accounting for 99,98%.

## V. CONCLUSION

Basing on the voting results above, the General Meeting unanimously passed the following issues:

1. **Approve the report about result of business and activities in 2018**
2. **Approve the report about activities of BOD in 2018**
3. **Approve the 2018 Audited Financial Statements and profit distribution 2018**
4. **Approve the report on the use of capital for the offering of shares to existing shareholders (Implement the offering of shares according to the Resolution of the 2017 Annual General Meeting of Shareholders No. 01/NQ-DHDCD dated 20/05 /2017).**
5. **Approve the report on the use of capital for the offering of shares to existing shareholders (Implement the offering of shares according to the Resolution of the 2018 Annual General Meeting of Shareholders No. 01/NQ-DHDCD dated 07/06 /2018).**
6. **Approve the Remuneration and Bonus for Board, Supervisory Board, the Executive Board company**
7. **Approve the report of the Supervisory Board 2018**
8. **Approve the plan of business activities for 2019**
9. **Approve the profit distribution plan of 2019**
10. **Approve the plan for Remuneration and the bonus for BOD, BOM, BOS of 2019**
11. **Authorize the BOD to select a auditing firm for 2019 financial statements**
12. **Approve the Chairman of the Board of Directors as CEO operating the Company in 2019**
13. **Approving the approval of investment in new construction of Packaging Factory Project No. 01 - at Lot AIV-8, Lot AIV-9, Giao Long Industrial**

- Zone - phase 2, An Phuoc Ward, Chau Thanh District, Ben Tre Province with a total investment of about 168 billion VND (+/- 10%). AGM authorized the Board to implement the Project in accordance with the law and reported to the nearest General Meeting of Shareholders after completing the Project.**
- 14. Approve the content of the Proposal 02/TT-DHĐCĐ about issue the shares to pay dividends in 2018**
  - 15. Approve the contents of Proposal no 03/TT-DHĐCĐ About Plan to issue the share under the program of option for employees**
  - 16. Approve the contents of the Proposal No. 05/TT-DHĐCĐ on the adjustment of Giao Long Paper Factory Project - phase 2. AGM authorized the Board to implement procedures to adjust and implement project in accordance with the law.**
  - 17. Approve to amend Charter of the company in accordance with Report No. 06/TT-DHĐCĐ on the amendment and supplement of the Company's Charter and Internal Regulations on corporate governance.**
  - 18. Approve the Internal Regulations on Corporate Governance in accordance with Report No. 06/TT-DHĐCĐ on amending and supplementing the Company's Charter and Internal Regulations on corporate governance.**
  - 19. Approve the resignation of Mr. Nguyen Quoc Binh - member of Supervisory Board.**
  - 20. Approve on additional voting results Ms. Mai Huyen Ngoc is a member of the Supervisory Board of Dong Hai Joint Stock Company of Ben Tre, term 2017-2021.**

The meeting ended at 12h by a same day.

This minutes has been approved by the Meeting.

Secretary

*Lê Thị Hoàng Huệ*

The Chairman of the Meeting



*Lê Bá Phương*

RE J. U.

*Ben Tre, May 24th, 2019*

**RESOLUTION**

**THE ANNUAL GENERAL SHAREHOLDERS MEETING 2019**

- Pursuant to Business Law 2014;
- Pursuant to Charter of Dong Hai Joint Stock Company of Ben Tre;
- Based on The Minutes of The Annual General Shareholders Meeting 2019 No 01/BB.DHDCĐ dated May 24th, 2019.



**RESOLVES**

**Article 1: Approve the report about result of business and activities in 2018**

*Rate: 99,98%*

**Article 2: Approve the report about activities of BOD in 2018**

*Rate: 99,98%*

**Article 3: Approve the 2018 Audited Financial Statements and profit distribution 2018:**

No	Target	Amount (VND)
1	Net Revenue from sale	926.653.704.464
2	Profit before tax	154.961.457.775
3	Business income tax	20.845.579.465
4	Profit after tax	134.115.878.310
4.1	Investment and development fund – 5% Profit after tax	6.705.793.916
4.2	Welware and reward fund 2% profit after tax	2.682.317.566
4.3	20% dividend on charter capital by shares	89.595.052.000
4.4	Bonus for Board, Supervisory Board, the Executive Board company	2.280.000.000
5	Undistributed profit in 2018	32.852.714.828

*Rate: 99,98%*

**Article 4: Approve the report on the use of capital for the offering of shares to existing shareholders (Implement the offering of shares according to the Resolution of the**

**2017 Annual General Meeting of Shareholders No. 01/NQ-DHDCD dated 20/05 /2017).**

*Rate: 99,98%*

**Article 5: Approve the report on the use of capital for the offering of shares to existing shareholders (Implement the offering of shares according to the Resolution of the 2018 Annual General Meeting of Shareholders No. 01/NQ-DHDCD dated 07/06 /2018).**

*Rate: 99,98%*

**Article 6: Approve the Remuneration and Bonus for Board, Supervisory Board, the Executive Board company**

- Remuneration for the Board, Supervisory Board: 790.000.000 VND
- Bonus for Board, Supervisory Board, the Executive Board company: 2.280.000.000 VND

*Rate: 99,98%%*

**Article 7: Approve the report of the Supervisory Board 2018:**

*Rate: 99,98%*

**Article 8: Approve the plan of business activities of the year of 2019:**

1. Giao Long Paper Factory: Production: 62.000 tons, Consumption: 55.600 tons, Revenue: 560 billions.
2. Giao Long Paper Factory 2: Production: 73.200 tons, Consumption: 64.400 tons, Revenue: 640 billions.
3. Packaging Factory: Production: 34.150.000 pieces, Consumption: 34.150.000 pieces, Revenue: 300 billions.
4. Total net revenue: 1500 billions VND
5. Profit after tax: 150 billions VND

*Rate: 99,98%*

**Article 9: Approve the profit distribution plan of 2019 as follows:**

- Development investment fund 5% profit after tax
- Bonus and welfare fund 2% profit after tax
- Dividends to shareholders in cash or/and in shares: 20% charter capital

*Rate: 99,89%*

**Article 10: Approve the plan for Remuneration and the bonus for BOD, BOM, BOS of 2019:**

- Remuneration for BOD and BOS: 790.000.000 VND.



- The bonus of BOD, BOS, BOM: If the plan is achieved, reward 1% of after-tax profit, if it exceeds the plan: reward 10% of after-tax profit in excess of the plan.

*Rate: 99,89%*

**Article 11: Authorize the BOD to select a auditing firm for 2019 financial statements below:**

- Deloitte Viet Nam Company
- Vietvalues Company
- Ernst & Young Viet Nam Company

*Rate: 97,54%*

**Article 12: Approve the Chairman of the Board of Directors as CEO operating the Company in 2019**

*Rate: 97,54%*

**Article 13: Approving the approval of investment in new construction of Packaging Factory Project No. 01 - at Lot AIV-8, Lot AIV-9, Giao Long Industrial Zone - phase 2, An Phuoc Ward, Chau Thanh District, Ben Tre Province with a total investment of about 168 billion VND (+/- 10%). AGM authorized the Board to implement the Project in accordance with the law and reported to the nearest General Meeting of Shareholders after completing the Project.**

*Rate: 99,98%*

**Article 14: Approve the content of the Proposal 02/TT-DHDCĐ about issue the shares to pay dividends in 2018**

- AGM approve the plan to issue the shares to pay the dividends in 2018.
- Percentage of dividend in 2018: 20% charter capital.
- Formation to pay dividends: by shares

*Rate: 99,98%*

The summary of the issuance plan as follows:

**I. Approve the plan of issuing shares to pay dividends in 2018**

1.	Name of shares:	Shares of Dong Hai JSC of Ben Tre
2.	Type of shares:	Common shares
3.	Par value of shares:	10.000 VND/share
4.	Total of stocks:	44.797.526 stocks
5.	Number of circulating shares:	44.797.526 shares
6.	Number of treasury shares	0 shares

7. Number of stocks to be issued:	8.959.505 stocks
8. Total issuance value by par value:	89.595.050.000 VND
9. Issuance ratio ( <i>expected number of shares/total shares</i> ):	20% of par value (equivalent to 5: 1), each shareholder owning 01 share shall have 01 right, and 05 rights shall be entitled to receive 01 more share. The number of shares received shall be rounded to the nearest unit, and the odd share shall be canceled.  <i>Example: Shareholder A owns 201 shares, the share to pay dividend at the ratio 20% is 40.2 shares. Thus, shareholder A shall receive 40 additional shares, the odd parts of shares shall be canceled</i>
10. Capital:	Profit after tax is not distributed as of 31/12/2018 according to audited financial statement 2018.
11. Implementation duration:	Immediately after the State Securities Commission ("SSC") has received full reports on the issuance of shares to pay dividends of the Company.
12. Plan of handling the odd shares:	For odd number of shares arising due to rounding down to nearest units, the company shall cancel them.
13. Approval of increasing the charter capital:	Approve the increase of the Company's charter capital by the total par value of the issued shares, as recorded in the report on issuance results to the State Securities Commission.
14. Restrictions on assignment	No assignment restrictions

## **II. Approve the contents relating to the increase of charter capital**

1. Approval of increase of charter capital corresponding to the total par value of issued stock
2. Adjustment of Company's charter relating to charter capital

## **III. Depository Registration and Additional listing of additional issued shares**

Through additional depository registration at Vietnam Securities Depository Center ("VSD") and additional listing registration at Ho Chi Minh City Stock Exchange ("HOSE") the entire amount Actual shares were issued, after reporting the results of issuing shares to the SSC.

#### **IV. Authorize the Board of Directors**

Authorize the Board of Directors to carry out the plan of issuing shares to pay dividends:

- Select the appropriate time to implement the issuance plan in the best interest of shareholders and the Company;
- Issue in accordance with the approved plan, including the addition, modification, or change of the plan (except for issues requiring the approval of the AGM in accordance with the law) as required the SSC and / or for the purposes of complying with applicable laws;
- Prepare the additional listing and depository registration dossier: carry out procedures, works and select the appropriate time to register for additional listing on HOSE and register additional depository at VSD on the total number of shares actually issued according to the above plan;
- Amend the provisions relating to the charter capital, shares in the Charter of the Company after the completion of the share issuance session in accordance with the issuance results;
- Carry out procedures for changing the enterprise registration of the Company relating to the change of charter capital based on results of the issuance session to the competent State body; and
- Depending on the specific circumstances, the Board of Directors can authorize the Chairman to decide on other matters and to perform other tasks deemed necessary by the Board or the Directors in relation to the issuance of new shares.

#### **Article 15: Approve the contents of Proposal no 03/TT-ĐHĐCĐ About Plan to issue the share under the program of option for employees**

AGM approve the plan to issue the shares for the employees.

*Rate: 99,89%*

The summary of the issuance plan as follows:

##### **I. Plan to issue shares for the Employees in 2019**

1. Name of shares:	Dong Hai JSC of Ben Tre
2. Type of shares:	Common shares

3. Par value of shares:	10.000 VND/share
4. Total of stocks:	44.797.526 stocks
5. Number of outstanding shares	44.797.526 stocks
6. Number of treasury shares	0 share
7. <i>Proposed number of new share issuance:</i>	2.239.000 shares
8. The issuance price:	17.000 VND/share
9. Principle to determine the price:	Authorize the Board of Directors to formulate the principles of determining the detailed selling price
10. Total value issued at par value:	22.390.000.000 VND
11. Issue rate (number of shares expected to be issued / number of shares in circulation):	4,998%
12. Target and object of the issuance:	<i>Internal person and employees of Dong Hai on the list approved by the Board (Authorize the Board of Directors to decide the policy, criteria and approve the list of ESOP, decide the total number of ESOP shares and the number of shares of each person)</i>
13. Lock up period	01 years from the date of issuance finished.
14. Purpose of issuance:	Associate the objects to buy ESOP shares with the Company and implement working capital for business activities of the Company.
15. Method of dealing with the number of shares not registered to purchase:	In case the person who has the right to purchase does not buy all the shares, the shares shall be distributed to other persons in accordance with the conditions by the Board of Directors and shall not be

	sold with more favorable conditions in comparison with the conditions for issuance to employees. The offering price is not lower than 17.000 VND / share.
16. Estimated Implementation Time	After the General Meeting of Shareholders approves the offer plan and after approval by the competent state agency. Authorization to the Board of Directors to decide the specific time for issuance (in 2019)

**II. Approvals in procures relating to increase charter capital**

1. To approve increase the charter capital corresponding to a total par value of shares issued
2. Revised the Charter related to charter capital parts

**III. Registration and listing new additional shares**

Through additional depository registration at Vietnam Securities Depository Center ("VSD") and additional listing registration at Ho Chi Minh City Stock Exchange ("HOSE") the entire amount Actual shares were issued, after reporting the results of issuing shares to the SSC.

**IV. Authorization to the Board of Directors**

The General Meeting of Shareholders authorizes the Board of Directors to carry out the following plans under the program of option for employees

- Issuance the regulations to implement this option;
- Make the plan and implement a detailed plan:
  - ✓ Make a detailed issuance plan, included but not limited to: (i) Number of issued shares; (ii) the timing of the issue and (iii) the duration of the transfer;
  - ✓ Decide target, list of eligible employees and number of shares issued to each employee;
- Processing the number of issued shares not registered to buy all (if any).
- Choose the right time to implement the ESOP
- Make the issuance according to the approved plan, including the addition, modification, or change of the plan (except for matters requiring the approval of the General Meeting of Shareholders in accordance with the law) as requirements of the SSC and / or for compliance with relevant laws;

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- Compiling additional listing registration and additional custody registration procedures: Do the procedures, work and select the appropriate time to register additional listing on HOSE and register additional deposit at VSD. The total number of shares actually issued according to the above plan;
- Amendment of provisions relating to the charter capital, shares in the Charter of the Company after the completion of the share issuance in accordance with the issuance results;
- Carrying out procedures for changing the business registration of the Company relating to the change of charter capital as a result of the issuance to the competent State body; and
- On a case-by-case basis, the Board of Directors is authorized to decide on other matters and to perform other tasks deemed necessary by the Board of Directors or the Chairman concern the issuance of new shares.

**Article 16: Approve the contents of the Proposal No. 05/TT-DHĐCĐ on the adjustment of Giao Long Paper Factory Project - phase 2. AGM authorized the Board to implement procedures to adjust and implement project in accordance with the law.**

Rate: 99,89%

**Article 17: Approve to amend the Charter of the company in accordance with Report No. 06/TT-DHĐCĐ on the amendment and supplement of the Company's Charter and Internal Regulations on corporate governance.**

Rate: 99,89%

**Article 18: Approve to amend the Internal Regulations on Corporate Governance in accordance with Report No. 06/TT-DHĐCĐ on amending and supplementing the Company's Charter and Internal Regulations on corporate governance.**

Rate: 99,89%

**Article 19: Approve the resignation of Mr. Nguyen Quoc Binh - member of Supervisory Board.**

Rate: 99,98%

**Article 20: Approve on additional voting results Ms. Mai Huyen Ngoc is a member of the Supervisory Board of Dong Hai Joint Stock Company of Ben Tre, term 2017-2021.**

Rate: 99,98%

*The BOD, BOM and relevant parties have responsibility to execute this Resolution. This resolution is effective since the signing date./.*

THE CHAIRMAN OF BOD



LE BA PHUONG

