

**MEETING MINUTES**  
**OF THE 2020 EXTRAORDINARY MEETING OF SHAREHOLDERS**  
**AN PHAT HOLDINGS JSC (APH)**  
*(Convened for the first time)*

**Company:** An Phat Holdings JSC

**Headquarter:** Lot CN11-CN12, An Dong Industrial Cluster, Nam Sach Town, Nam Sach District, Hai Duong Province

**Business registration certificate:** No. 0801210129 issued by Hai Duong Department of Planning and Investment on March 31, 2017 and amended for the 10th time on 7 July 2020

**I. Time and venue:**

**Time:** 9.00 am on 12 October 2020

**Venue:** Head Office – Lot CN11-CN12, An Dong Industrial Cluster, Nam Sach Town, Nam Sach District, Hai Duong Province

**II. Participants**

1. Shareholders and authorized shareholder representatives of An Phat Holdings Joint Stock Company according to the shareholder book as at 15 September 2020
2. Board of Directors; Board of Supervisors; Board of Management, employees of departments of An Phat Holdings Joint Stock Company.

**III. Approving Shareholder’s Eligibility Verification**

Ms. Pham Thi Hoa, Head of Shareholders’ Eligibility Verification Board reported the shareholders’ eligibility verification results: As of 9:00 am, 12 October 2020, there were 17 shareholders attending the 2020 EGSM, representing 106,183,528 shares, accounting for 80.1% of APH’s total shares and voting rights.

Pursuant to Law on Enterprise 2014; Company’s Charter, the 2020 Extraordinary General Meeting of An Phat Holdings Joint Stock Company is eligible to proceed.

#### **IV. Approving the Presidium, the Secretariat and Vote Counting Committee**

##### **1. The Presidium**

- Mr. Dinh Xuan Cuong - Vice Chairman and General Director of the Company – Chairman
- Mr Nguyen Le Trung - Vice Chairman – Member
- Mr. Pham Do Huy Cuong - Member of the Board of Directors and Standing Deputy General Director – Member
- The Secretary: Ms. Pham Thi Nguyet

The Presidium and the Secretariat were approved by the Meeting with 100% votes.

##### **2. The Vote Counting Committee:**

- Ms. Hoang Phuong Hang: Head
- Ms. Nguyen Thuy Ha: Member
- Ms. Pham Thi Hoa: Member

Vote Counting Committee was approved 100% by the Meeting

#### **V. Approving meeting agenda and regulation**

Mr Dinh Xuan Cuong, Chairman of the Presidium addressed the meeting agenda and the regulation. The meeting agenda and regulation were agreed 100% by the Meeting.

The Presidium operates the Meeting in accordance with the agenda and regulation approved by the General Shareholder Meeting, including the main contents as follows:

1. Plan of issuing common shares to convert redeemable and convertible preferred shares into common shares of An Phat Holdings Joint Stock Company issued in 2018;
2. Continuing implementation of the bond issue plan and adjusting the number of offering bonds.
3. Other contents related to the issuance of new shares.

#### **PART I. REPORTING**

4. Mr. Dinh Xuan Cuong - Vice Chairman of the Board of Directors and General Director of the Company, on behalf of the Presidium addressed the Proposal of the common share issue plan to convert redeemable and convertible preferred shares into common shares of An Phat Holdings Joint Stock Company issued in 2018 and related tasks;
5. Mr. Pham Do Huy Cuong - Member of the Board of Directors and Deputy General Director, Chief Financial Officer, on behalf of the Presidium, addressed the proposal to continue implementation of the bond issuance plan and adjust the number of offering bonds.

## **PART II. DISCUSSION**

Mr. Dinh Xuan Cuong, Chairman of the Presidium chaired the discussion of shareholders and Q&A session between the shareholders and Board of Directors.

## **PART III. ARTICLES VOTED AND APPROVED**

Mr. Dinh Xuan Cuong, Chairman of the Presidium chaired the voting and the EGM approved the following issues:

### **❖ Issue 1:**

Approve the common share issue plan to convert 2018-issued redeemable and convertible preferred shares into common shares of An Phat Holdings Joint Stock Company (details in Proposal No.011001/2020/TTr-HĐQT regarding issuing shares to convert 2018-issued redeemable and convertible preferred shares to common shares of An Phat Holdings Joint Stock Company) with the following voting rates:

- + Agreed votes: 106,183,528 votes, representing for 106,183,528 shares, accounting for % of total voting rights of attending shareholders.
- + Disagreed votes: 0 vote, representing for:0 share, accounting for 0% of total voting rights of attending shareholders
- + Neither agreed nor disagreed votes: 0 vote, representing for:0 share, accounting for 0% of total voting rights of attending shareholders

Thus the Proposal on the common share issue plan to convert 2018-issued redeemable and convertible preferred shares into common shares of An Phat Holdings Joint Stock Company was approved with 100% agreed votes by attending shareholders.

### **❖ Issue 2:**

Approve of the implementation of the common share issue plan to convert 2018-issued redeemable and convertible preferred shares into common shares of An Phat Holdings Joint Stock Company with the following voting rates:

- + Agreed votes: 106,183,528 votes, representing for 106,183,528 shares, accounting for % of total voting rights of attending shareholders.
- + Disagreed votes: 0 vote, representing for:0 share, accounting for 0% of total voting rights of attending shareholders
- + Neither agreed nor disagreed votes: 0 vote, representing for:0 share, accounting for 0% of total voting rights of attending shareholders

Thus the implementation of the common share issue plan to convert 2018-issued redeemable and convertible preferred shares into common shares of An Phat Holdings Joint Stock Company was approved with 100% agreed votes by attending shareholders.

❖ **Issue 3:**

Approve continuing the bond issuance plan and adjusting the number of bonds to be issued with the following voting rates:

- + Agreed votes: 106,183,528 votes, representing for 106,183,528 shares, accounting for % of total voting rights of attending shareholders.
- + Disagreed votes: 0 vote, representing for:0 share, accounting for 0% of total voting rights of attending shareholders
- + Neither agreed nor disagreed votes: 0 vote, representing for:0 share, accounting for 0% of total voting rights of attending shareholders

Thus the Proposal on continuing the bond issuance plan and adjusting the number of bonds to be issued was approved with 100% agreed votes by attending shareholders.

#### **PART IV: CLOSING**

1. Ms. Pham Thi Nguyet, the Secretary of the Meeting read the Minutes of Meeting and Resolution of Extraordinary General Meeting 2020 for the approval of the Meeting.
2. The shareholders attending the EGSM 2020 approved the Meeting Minutes and Resolution.
3. Mr. Dinh Xuan Cuong, Chairman of the Presidium declared that the 2020 Extraordinary General Meeting of An Phat Holdings JSC was successful and declared the Meeting closed.

This meeting minutes includes four (04) pages noted by the Secretary of the Meeting faithfully recording entire contents of the Meeting in accordance with the Law on Enterprise and the Company's Charter.

**SECRETARIAT      O.B.H EXTRAORDINARY MEETING OF SHAREHOLDERS  
CHAIRMAN**

*(Signed)*

**Pham Thi Nguyet**

*(Signed)*

**Dinh Xuan Cuong**

**RESOLUTION**  
**2020 EXTRAORDINARY SHAREHOLDERS' MEETING**  
**AN PHAT HOLDINGS JSC**

**GENERAL MEETING OF SHAREHOLDERS**

- Pursuant to the Law on Enterprises No. 68/2014/QH13 approved by the National Assembly of the Socialist Republic of Vietnam on November 26, 2014 and effective from July 1, 2015 and its related implementation guidance documents;
- Pursuant to the Charter of An Phat Holdings Joint Stock Company;
- Pursuant to the Meeting Minutes No. 1210/2020/BB-DHĐCĐ of the 2020 General Meeting of Shareholders dated October 12, 2020 .

**RESOLUTE**

**Article 1.** The issue plan of common shares to convert convertible and redeemable preferred shares of An Phat Holdings Joint Stock Company issued in 2018 with the details as follows:

- Type of stock to be issued: Common stock
- Face value: 10,000 VND / share.
- Number of preferred shares issued: 14,149,824 shares
- Issuing price: 25,000 VND / share.
- Conversion price: 25,000 VND / share
- Conversion rate: 1: 1 (01 preferred share is converted into 01 common share)
- Method to calculate conversion rate:

Issue price	25,000		
<hr/>		=	<hr/>
Conversion price	25,000	=	1:1

- Number of preferred shares to be converted: 6,800,000 shares.
- Number of additionally issued common shares for conversion: 6,800,000 shares.
- Total par value of common shares issued for the conversion: 68,000,000,000 VND (Sixty eight billion Vietnamdong)

- Eligible investor: KB Securities Co., Ltd as the trustee of Valuesystem Dae Gwang Global Mezzanine Investment-Private Investment Fund, owner of preferred shares.
- Purpose of issue: To convert preferred shares into common shares.
- Source of funding: contributed capital from preferred shares and share premium.
- Disbursement: fulfilling the purpose of issuing preferred shares approved by the Board of Directors regarding the Resolution No. 3001/2018 / NQ – HĐQT dated January 30th, 2018.
- Time of issue: Upon approval of the General Meeting of Shareholders on common share issue and upon approval of governing bodies.
- Transfer restriction: Additionally issued common shares to convert preferred shares will be freely transferable.
- Amendment of Charter: Amend Clause 2 Article 6. Founding Shareholders and Charter Capital. Authorizing the Board of Directors to implement the amendment of the Charter according to the results of the issue.
- Listing registration of newly issued common shares: The newly issued common shares will be registered listing on the Ho Chi Minh Stock Exchange (HSX).

**Article 2:** Approval of the implementation of the common share issue as follows:

To assign and authorize the Board of Directors to decide and implement the issue of common shares to convert convertible and redeemable preferred shares as mentioned in Clause 1 above, including but not limited to the following tasks:

- To decide on adjustment, amendment and supplementation of the issue plan and other related issues following the contract with the preferred shareholder;
- To decide and implement necessary procedures given by competent governing bodies, including but not limited to approval of filings, supplementing, modifying and completing the issue plan to convert redeemable and convertible preferred shares to common shares upon requests of governing bodies and depending on the actual situation;
- To decide and implement procedures regarding changing of business registration, amending the company's charter according to the results of the issue, listing of newly issued common shares on the HSX in accordance with the law;
- To decide any related issues and perform all other necessary procedures regarding the issue;
- Board of Directors may assign and authorize the Chairman of the Board of Directors, General Director or others to perform the tasks assigned or authorized above.

**Article 3:** Approval of continuing the bond issuance plan and adjusting the number of bonds to be issued. The details are as follows:

1. Bond term

- Type: Non-convertible bonds and / or Non-convertible bonds with warrants and / or Convertible bonds and / or bonds exchangeable to shares of APH subsidiaries
- Form Private placement to investor or via distributor
- Face value To authorize the Board of Directors to make decisions based on agreement with investors
- Volume and bond issue value by face value: Maximum VND 1,200,000,000,000 (One thousand two hundred billion VND)
- Issue price 100% face value
- Form Journal entries, issuance of bond ownership certificates
  
- Currency of issue and payment: Vietnamdong (VND)
- Number of issues: One or more, to authorize the Board of Directors to decide depending negotiation and agreement with investors.
- Term: To authorize the Board of Directors to decide depending negotiation and agreement with investors
- Coupon rate To authorize the Board of Directors to negotiate with investors depending on market situation and the Company's financial capacity.
- Payment method for bond principal and coupon: To authorize the Board of Directors to decide depending negotiation and agreement with investors.
- Source of funds for payment of bond principal and coupon: Cash recorded in the financial statements and other legitimate income from business activities of the Issuer.
- Date of issue: Expectedly 2020
- Eligible investors Less than 100 investors excluding professional investors and / or professional investors only. Criteria for selecting investors to offer:
  - a. Professional investors

- b. Domestic and foreign individuals and organizations have financial capacity;
  - c. Ownership ratio after purchase and exercising the conversion and the warrants in accordance with the law.
- Redemption
 

Unless otherwise forbidden by relevant law, the Issuer has the right to redeem partially or wholly the outstanding Bonds. The General Meeting of Shareholders authorizes the Board of Directors to decide terms, date and method of redemption.
- Bond Swap
 

Unless otherwise forbidden by relevant law, the Issuer has the right to swap bonds to restructure debt portfolio.
- Commitment of the Issuer to the Bond holders
 

The Company is committed to fulfilling payment obligations of the principal and coupon of the Bonds
- Advisor and bond distributing agency
 

To authorizes the Board of Directors to choose and decide
- In case of issuing convertible bonds
 

The General Meeting of Shareholders authorizes the Board of Directors to decide on the conversion rate, conversion date, conversion price, stock price volatility band (if any), conversion price adjustment, anti-dilution terms and other necessary terms in accordance with the law. In any case, the convertible price must not be lower than VND 25,000 per share.
- In case of issuing bonds exchangeable to shares of APH subsidiaries
 

The General Meeting of Shareholders authorizes the Board of Directors to decide on exchangeable shares; exchange rate, term, price and other necessary terms in accordance with the law.
- In case of issuing bonds with warrants
 

The General Meeting of Shareholders authorizes the Board of Directors to negotiate and announce the exercise price of warrant, the time of exercising the rights for warrant holders and other terms of bonds warrants in accordance with the law. In any case, the exercise price must not be lower than VND 25,000 per share.



2. To authorize the Board of Directors to perform the following tasks:
- Preparing an issue plan including detailed terms and conditions of bonds including (i) Type of bond (ii) Number of issues, number of bonds issued offering in each issue, term, coupon rate for each type of bond (iii) conversion rate, conversion period, conversion price and stock price volatility band for convertible bonds (if any) (iv) exchangeable shares, exchange rate, exchange period, exchange price for exchangeable bonds and (v) the warrant exercise price and the time of warrants holders exercising the purchase rights regarding non-convertible bonds with warrants and other detailed terms and conditions as provided for by law
  - Selecting investors in accordance with given criteria;
  - Preparing plan to deal with unsubscribed bonds (if any);
  - Authorizing the Board of Directors to adjust and amend the purpose of the issuance and disbursement plan (if necessary) so that the Company' issues are successful and comply with applicable laws. Any adjustments and amendments must be in best benefit of shareholders and the Company;
  - Implementing the approved issue plan, including adjusting, modifying and completing the given plan upon request of governing bodies so that the Company's issues are implemented in accordance with applicable regulations and laws.
  - Conducting legal procedures to adjust the Charter Capital, amending Clause 2 Article 6 on "Charter Capital" of the Company' Charter according to results of the issues, and changing the Enterprise Registration corresponding to the number of additionally issued shares (if any) upon each issue.

#### **Article 4. Enforcement**

This resolution includes 4 articles.

Members of the Board of Directors, Supervisory Board, General Director and shareholders of the Company are responsible for implementing this Resolution./.

#### **Recipients:**

- As given in Article 4;
- Company website;
- HSX; SSC (for information disclosure)
- Filed.

**O.B.H EXTRAORDINARY SHAREHOLDERS' MEETING**

**CHAIRMAN OF THE PRESIDUM**

**(Signed)**

**DINH XUAN CUONG**