



No.: /NQĐHĐCĐ-HAGL

DRAFT RESOLUTION
THE 2020 ANNUAL GENERAL MEETING OF SHAREHOLDERS
HOANG ANH GIA LAI JOINT STOCK COMPANY

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HOANG ANH GIA LAI JOINT STOCK COMPANY

- Pursuant to the Corporate Law No. 68/2014/QH13 passed by the 13th National Assembly on 26 November 2014;
- Pursuant to the Charter of Hoang Anh Gia Lai Joint Stock Company;
- Pursuant to the Minutes of the 2020 Annual General Meeting of Shareholders of Hoang Anh Gia Lai Joint Stock Company dated 26/6/2020.

RESOLUTION:

Article 1. Passing the Report of the Board of Directors (“the BOD”) on the Results of the production, business operations and investments in 2019 by a vote of [●]%

The GMS passed the Report on the Results of the production, business operations and investments in the year 2019 with the following contents:

1. Net revenue

In 2019, the Company reached revenue of VND 2,075 billion, a decrease of 61.49% as compared with that of 2018, with specific revenue structure as follows:

- Major contribution is revenue of VND 1,275 billion from fruits, accounting for 61,45% of the total revenue;
- Coming second is revenue from rubber latex, VND 342 billion, accounting for 16,48% of the total revenue;
- Revenue from provision of other services reached 234 billion, accounting for 11,28% of the total revenue;
- Revenue from goods and commodity reached VND 182 billion, accounting for 8,77% of the total revenue;
- Revenue from other products reached VND 42 billion, accounting for 2,02% of the total revenue.

2. Profit after tax: profit after tax in 2019 was VND 1,809 billion; however, profit after tax of the parent company was VND 217 billion which was the proceeds from transfer of shares at subsidiaries and associates greater than the parent company’s operating loss.

3. Position of investment and projects

Since 2016, the Company has shifted its strategy to fruit business with short-time harvest, large markets and promising economic efficiency while the Company retains rubber plantations for long term goal.

Position of the Group business segments in 2019 is as follows:

- **FRUIT SEGMENT:** In 2019, the fruit tree segment played a key role in the operation structure of HAGL with more than 15 types of trees. By 2019, HAGL had grown 20,000 hectares in Vietnam, Laos and Cambodia. Current consumption markets: HAGL decides to choose China as the main market and determines that it will soon become the largest supplier of tropical fruits in this market. HAGL always focuses on producing high quality products, meeting Global GAP standards or equivalent standards, which make the products eligible to export to strict markets such as Japan, South Korea, Singapore and Europe. HAGL will also invest in post-harvest processing to increase product value and diversify product supply to the market.
- + **BANANA:** The total area of banana plantations of HAGL by the end of 2018 was 10,000 ha. Fresh bananas are the key product generating the biggest revenue to the Company;
- + **DRAGON FRUIT:** In 2019, this fruit was grown over an area of about 1,000 ha, yielding more than 14,000 tons. Dragon fruit plantations adopt Israeli drip irrigation technology and tending process by Global GAP standards for export.;
- **RUBBER:** In 2019, HAGL maintained and tended 31,085 hectares of rubber, of which 18,200 hectares were grown in Laos, and 1,680 hectares in Vietnam and 11,205 hectares in Cambodia.

HAGL is operating a rubber latex processing factory with a capacity of 25,000 tons/year in Laos. It is expected that by 2022, the whole area of rubber will have been exploited.
- **PROPERTY:** By the end of 2019, the Group had completed divestment of interest from property segment.
- **OTHERS:**
 - + HAGL Medical and Pharmaceutical University Hospital in 2019 continued to bring in profit. Although it has not yet accounted for a large proportion in the total revenue of the Group, the Hospital has made important contributions to the society, helping HAGL to participate in charitable activities and also considerably enabling healthcare and treatment for personnel and employees of the Group.
 - + **Football:** Sports activities continue to be maintained to contribute to the development of Vietnamese football in particular and the society in general.

Article 2. Passing the production, operation and investment plans for the year 2020 by a vote of [●]%

The GMS passed the production, operation and investment plans for the year 2020 with the major contents set as follows:

1. The production and business plan for 2020

a) Net revenue

Estimated net revenue for 2020 is VND 5,082 billion, mainly from fruits and rubber, with details as follows:

- **Fruits:** According to the plan for 2020, the fruit tree sector is expected to generate leading revenue of about VND 4,672 billion accounting for 92% of the revenue structure, with details as follows:
 - ✓ *Banana*: expected in 2020 to produce a yield of 350,591 tons, generating a revenue of VND 4,187 billion, contributing 82.4% of the revenue structure;
 - ✓ *Jack fruit*: expected in 2020 to produce a yield of 12,715 tons, generating a revenue of VND 255 billion, contributing 5% of the revenue structure;
 - ✓ *Dragon fruit*: expected in 2020 to produce a yield of 12,023 tons, generating a revenue of VND 231 billion, contributing 4.5% of the revenue structure;

- **Rubber latex and other trees:** revenue expected VND 146 billion, contributing 2,9% of the revenue structure;
- **Other revenues:** expected in 2020 other operating activities generate revenue of VND 264 billion, contributing 5,2% of the revenue structure.

b) Profit before tax for 2020 plan: VND 356 billion as consolidated loss before tax is expected

2. Investment plan for 2020:

- Production and operation:
 - Fruits: The Company's core activities in 2020 is continuing to focus resources on fruit segment, ensuring stability in agricultural production and business to create stable revenue; carry out large-scale and specialized agricultural production according to crop groups, focusing on the application of advanced technology to perfect planting techniques, tending, harvesting, preserving fruit, improving productivity and increase fruits of grade 1
 - Rubber: Tending rubber plantations is maintained though rubber prices remain low.
- Governance: Continuing application of management software to advance toward the management technology for the entire production chain, ensuring efficient and scientific use of resources, substantially reducing the loss of resources.

Article 3. Passing the BOD report of 2019 by a vote of [●]%

The GMS passed the BOD report of 2019 covering the following issues:

1. In 2019, the BOD convened the following meetings to pass the issues within the jurisdiction of the BOD, with details as follows:

- 19/03/2019, Passing final list of shareholders to hold General Meeting of Shareholders 2019;
- 21/05/2019, Passing remuneration in 2019 for members of the BOD, BOS and secretarial Board;
- 06/06/2019, Passing the redemption of bonds before maturity the Company issued to Vietnam Prosperity Joint Stock Commercial Bank;
- 13/06/2019, Passing the discharge of Mr. Doan Nguyen Thu from the title of Deputy General Director;
- 04/07/2019, Passing the selection of audit firm to review the interim Financial Statements 2019;
- 20/09/2019, Passing the transfer of all the interest at V&H Corporation Co., Ltd. (Laos).
- 30/09/2019, Passing the transfer of all the interest at Hoang Anh Housing Construction and Development Joint Stock Company.
- 16/10/2019, Passing the appointment of person in charge of the Company governance.
- 10/12/2019, Passing the transfer of all the interest at Hoang Anh Gia Lai Hydropower Joint Stock.

2. In 2019, the BOD directed and supervised the BOM on the following activities:

- Directing the transfer of interest and shares at subsidiaries;
- Directing redemption of bonds before maturity to reduce the Company's debts;
- Regularly supervising, inspecting and assessing the activities of the Board of Directors in production and business activities, focusing on tending, developing fruit and rubber plantations. In particular, the BOD explicitly directed to promptly solve the problem of flooded plantations in Laos due to the impact of natural disasters in September 2019
- Directing preparation of Annual reports and Financial statements;
- Supervising the implementation of GMS and BOD resolutions.

3. In 2019, the BOD appropriated VND 1,236,000,000 for the BOD, the Board of Supervision and the secretarial board

Article 4. Passing 2019 audited financial statements by a vote of [●]%

The GMS passed the Company's 2019 Financial Statements (including separate and consolidated Financial Statements) audited by Ernst & Young Vietnam Ltd., Co. (E&Y).

Article 5. Passing authorization to the BOD to select audit firm for 2020 by a vote of [●]%

The GMS passed the list of audit firms and authorized the BOD to select one of them to conduct review and audit financial statements in 2020 including:

- PwC Ltd., Co. (Vietnam);
- Deloitte Vietnam Ltd., Co. (Deloitte);
- Ernst & Young Vietnam Ltd., Co. (E&Y);
- KPMG Ltd., Co. (KPMG).

Article 6. Passing transactions with related parties by a vote of [●]%

1. Report of fund transfer, loans among companies in 2019

Based on Clause 2 Article 6 of the GMS resolution 2019 No. 2604/19/NQ of the company's General Meeting of shareholders dated 26/4/2019 regarding fund transfer, loans among companies in 2019, the BOD reported to the GMS fund transfer, loans among companies conducted in 2019 as in Note 28 of the audited 2019 Separate financial statements and Note 34 of the audited 2019 consolidated financial statements

2. Report of fund transfer, loans among companies in 2020

The GMS passed authorization given to the BOD to conduct fund transfer, loans among companies the results will be reported to the General Meeting of Shareholders 2021.

3. The issue of converting the loan balance and receivables from Gia Lai Livestock Joint Stock Company into equity share capital

The GMS passed authorization to the BOD to review the figures of the loans and receivables from Gia Lai Livestock Joint Stock Company and conduct conversion into equity share capital on the following principles and targets:

- Financial restructuring of Gia Lai Livestock Joint Stock Company toward increased equity, reduced debts, reduced pressure on loan interest expense, turning from loss to profit-making position the soonest;
- Converting Gia Lai Livestock Joint Stock Company into a subsidiary to join operating and restructuring of the Governance system, improving the efficiency of production, operation and investments;
- Moving toward improved quality of Hoang Anh Gia Lai Joint Stock Company's financial statements, avoiding conflict of interest in operation and governance in the Group.

Article 7. Passing profit plan, plan for profit distribution, remuneration for the BOD, BOS and the Secretarial board for 2020 by a vote of [●]%

The GMS passed profit plan, plan for profit distribution, remuneration for the BOD, BOS and the Secretarial board for 2020 as follows:

- Profit before tax in 2020: Estimated consolidated loss before tax VND 356 billion
- Plan for profit distribution 2020:

- Dividend: no dividend distribution in 2020
- remuneration of the members of the BOD, BOS and Secretarial Board: authorizing the BOD to remunerate the BOD, BOS and Secretarial Board in 2020, which will be reported to the General Meeting of Shareholders 2021.

Article 8. Passing the amendment to the Company Charter by a vote of [●]%

The GMS passed the amendment to Company Charter in accordance with Decree No. 71/2017/NĐ-CP guiding corporate governance applicable to public companies and a model of Charter issued together with Circular No. 95/2017/TT-BTC guiding some articles of Decree No. 71/2017/ND-CP, in accordance with the Suggestion for Amendment to some articles and Draft Charter attached with this Resolution.

Article 9. Passing the Report of the Board of Supervision of 2019 by a vote of [●]%

The GMS passed the Report of the Board of Supervision of 2019 presented by Ms. Do Tran Thuy Trang – Head of the BOS and presented at the Annual report 2019.

Article 10. Passing the list of the members of the Board of Directors for term 2020 – 2025

Below is the list of BOD members for term 2020 – 2025,:

1. Mr/Msby a vote of%;
2. Mr/Msby a vote of%;
3. Mr/Msby a vote of%;
4. Mr/Msby a vote of%;
5. Mr/Msby a vote of%;
6. Mr/Msby a vote of%.

BOD members shall hold the first meeting to elect BOD chairman for term 2020 – 2025 as required by laws.

Article 11. Passing the list of the members of the Board of Supervision for term 2020 – 2025

Below is the list of BOD members for term 2020 – 2025:

1. Mr/Msby a vote of%;
2. Mr/Msby a vote of%;
3. Mr/Msby a vote of%.

Article 12. Authorizing the BOD to implement the issues mentioned above by a vote of [●]%

The GMS authorized the BOD, on their own initiative, to implement the issues and policies which had been passed.

**For the General Meeting of Shareholders
PRESIDING PERSON**

DOAN NGUYEN DUC