

**NAM LONG INVESTMENT
CORPORATION**

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No.: 14/2023/TB/HĐQT/NLG

Hochiminh City, 24th Apr 2023

**DISCLOSURE OF INFORMATION ON THE STATE SECURITIES
COMMISSION'S PORTAL AND HOCHIMINH STOCK EXCHANGE'S PORTAL**

To: - The State Securities Commission
- Hochiminh Stock Exchange

- Organization name : NAM LONG INVESTMENT CORPORATION
 - Securities Symbol : NLG
 - Address : Floor 11th, Capital Tower
06 Nguyen Khac Vien, Tan Phu Ward
District 7, Hochiminh City, Vietnam
 - Telephone : (84-28) 54 16 17 18
 - Fax : (84-28) 54 17 18 19
 - Submitted by : Mr. Tran Thanh Phong
Position: Permanent Vice Chairman/Party authorized to disclose information
- Information disclosure type: Periodic Irregular 24 hours On demand

Content of Information disclosure:

1. Meeting minutes of NLIC's 2023 Annual General Shareholders Meeting no. 01/2023/BBH/ĐHĐCĐ/NLG.
2. Resolution of NLIC's 2023 Annual General Shareholders Meeting no. 01/2023/NQ/ĐHĐCĐ/NLG.

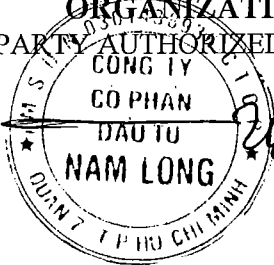
This information was disclosed on Company's website on 24th Apr 2023. Available at the following link: <https://namlongvn.com/stock/shareholders-meeting/>

I declare that all information provided in this paper is true and accurate; I shall be legally responsible for any misrepresentation.

Attachment:

- MOM and Resolution of AGM 2023.

ORGANIZATION REPRESENTATIVE
PARTY AUTHORIZED TO DISCLOSE INFORMATION



TRAN THANH PHONG
PERMANENT VICE CHAIRMAN

**MEETING MINUTES OF
ANNUAL GENERAL SHAREHOLDERS MEETING 2023**

A. COMPANY INFORMATION

Company name: **NAM LONG INVESTMENT CORPORATION**

Abbreviated name: **NLG**

Head office: Floor 11-12, Capital Tower,

No. 6 Nguyen Khac Vien, Tan Phu Ward, District 7, HCMC.

Tel: (84.28) 54 16 17 18 Fax: (84.28) 54 17 18 19 Website: www.namlongvn.com

Business License No 0301438936 issued by HCMC Planning & Investment Department dated 11th November 2022 (25th amendment).

B. TIME & VENUE

Time: 08:30 AM, on Saturday 22nd April 2023.

Venue: Sheraton Saigon Hotel & Towers.

88 Dong Khoi, Ben Nghe Ward, District 1, HCMC.

C. PARTICIPANTS AND STATUTORY CONDITIONS TO PROCEED THE ANNUAL GENERAL SHAREHOLDERS MEETING (“The Meeting” or “AGM”)

All shareholders of Nam Long Investment Corporation (“Nam Long”) per Invitation letter (sent before 31st March 2023).

1. Total shareholders according to Nam Long shareholder list recorded as of 23rd Mar 2023 is 22,004 shareholders, holding 384,080,300 shares.
2. All shareholders show up at the AGM meet statutory conditions to attend the AGM: they are stake holders or proxy.
3. Total shareholders present at the AGM: 112 shareholders; own and represent for 99,496,025 shares, occupy 25.90% of total voting shares.
4. Total shareholders with proxy at the AGM: 105 shareholders; represent for 122,553,465 shares, occupy 31.91% of total voting shares.
5. **Total shareholders present or per proxy are: 217 shareholders, represent for 222,049,490 shares, occupy 57.81% of total voting shares.**
6. Total shareholders without proxy: 21,787 shareholders; represent for 162,030,810 shares, occupy 42.19% of total voting shares.

The shareholders present or per proxy will be updated lastly before 10.00am.

According to Article 145 of Enterprise Law and Article 18 of Company Charter, and the number of shareholders present at the AGM today, the 2023 Nam Long's AGM satisfied quorum to convene.

D. MEETING CONTENTS

- Mr. Truong Cong Nghia and Mrs. Nguyen Thi Hong Nhung, the MCs, on behalf of the Organization Committee announced the opening, greetings, and introduction of delegators.
- Mr. Truong Cong Nghia, the MC, on behalf of the Organization Committee reported the number of shareholders attended the Meeting and announced the Meeting had satisfied quorum to convene.
- Mr. Nguyen Xuan Quang, Chairman of the Meeting nominated the Meeting Chair of Panel as follows:

1. Mr. Nguyen Xuan Quang Chairman of the Board of Directors ("the Board" or the BODs")
2. Mr. Tran Thanh Phong Vice Chairman of the Board
3. Mr. Cao Tan Thach Member of the Board
4. Mr. Tran Xuan Ngoc Group CEO

- Mr. Tran Thanh Phong, Member of the Meeting Chair of Panel nominated the Information Support Panel, Secretariat, and Voting Board as follows:

Information Support Panel

1. Mr. Nguyen Huy Duc Group Chief Financial Officer
2. Mr. Pham Dinh Huy Group Chief Investment Officer
3. Mrs. Nguyen Thi Phuong Group Chief Personnel Officer
4. Mr. Van Viet Son Managing Director of Nam Long Land
5. Mr. Nguyen Minh Quang Deputy Managing Director of Nam Long Land

Secretariat:

1. Mr. Truong Cong Nghia Deputy Chief of AGM Organization Committee
2. Mr. Duong Van Thanh The BODs Lawyer
3. Mrs. Chau Ngoc Anh Nguyet Chief of BODs Office
4. Mrs. Vu Thi My Hanh BODs Office Senior Executive

Voting Board:

1. Mrs. Nguyen Luu Tuyen Expert of Audit Committee, Head of Voting Board
2. Mrs. Nguyen Thuy Hoai Huong Deputy Director of Investment Division
3. Mrs. Nguyen Thi Huong Deputy Director of Investment Division

- The above nomination, the working regulations and the rules of voting of the AGM 2023 were 100% adopted by Shareholders.
- Mr. Tran Thanh Phong, Member of the Meeting Chair of Panel, introduced the Meeting agenda. The full agenda had been 100% adopted by shareholders.

The AGM Chair of Panel and Secretariat started the Meeting.

I. REPORTS

1. Nam Long highlights in 2022 - Consolidated financial reports 2022

Mr. Tran Xuan Ngoc, Group CEO, presented Nam Long highlights in 2022 - Consolidated financial reports 2022 (*enclosed report*).

2. Profit distribution according to 2022 business performance and 2nd dividend payment plan of 2022 by cash

Mr. Tran Xuan Ngoc, Group CEO, presented Profit distribution according to 2022 business performance and 2nd dividend payment plan of 2022 by cash (*enclosed report*).

3. 2023 Business plan & Profit distribution plan and Dividend payment plan

Mr. Tran Xuan Ngoc, Group CEO, presented 2023 Business plan & Profit distribution plan and Dividend payment plan (*enclosed report*).

- Mr. Truong Cong Nghia, the MC, updated on shareholders participation at 9.10am. Total shareholders present: 344 people; represent for 252,798,761 shares, occupy 65.82% total voting shares.

4. Report of the Board of Directors in 2022 and direction for 2023

Mr. Nguyen Xuan Quang, Chairman of the Board, presented Report of the Board of Directors in 2022 and direction for 2023 (*enclosed report*).

5. Proposal of Operation budget of the BODs for 2023

Mr. Ngian Siew Siong, Member of the Board – Head of Human Resources Committee, presented Proposal of Operation budget of the BODs for 2023 (*enclosed report*).

6. Report on Directors & Officers Liability Insurance for BOD members in 2022 and recommendation for 2023

Mr. Ngian Siew Siong, Member of the Board – Head of Human Resources Committee, presented the Report on Directors & Officers Liability Insurance for BOD members in 2022 and recommendation for 2023 (*enclosed report*).

7. Report on ESG Policy execution

Mr. Ngian Siew Siong, Member of the Board – Head of Human Resources Committee, presented the Report on Executive Stock Grant (ESG) Policy execution (*enclosed report*).

8. Report of Audit Committee in 2022

Mr. Kenneth M Atkinson, Independent Director of the Board – Head of Audit Committee, presented the Report of Audit Committee in 2022 (*enclosed report*).

II. SUBMISSIONS FOR AGM APPROVAL

Mr. Tran Thanh Phong, Vice Chairman, on behalf of the Board submitted the following 08 matters to be voted at the AGM:

1. Audited consolidated financial report 2022
2. Profit distribution according to 2022 business performance and 2nd dividend payment plan of 2022 by cash
3. 2023 Business plan & profit distribution plan and Dividend payment plan
4. Report of the BODs in 2022 and direction for 2023
5. Operation budget of the BODs for 2023
6. Directors & Officers Liability Insurance for the BODs members for 2023
7. Shares issuance for NLG executives (ESG Policy)
8. Selection of auditor for 2023

(Enclosed detailed submissions of above 08 voting matters)

III. DISCUSSION, QUESTIONS & ANSWERS

Mrs. Nguyen Thi Hong Nhung, MC, invites Information Support Panel for Q&A session as follows:

Information Support Panel

- | | |
|---------------------------|---|
| 1. Mr. Nguyen Huy Duc | Group Chief Financial Officer ("CFO") |
| 2. Mr. Pham Dinh Huy | Group Chief Investment Officer ("CIO") |
| 3. Mrs. Nguyen Thi Phuong | Group Chief Personnel Officer ("CPO") |
| 4. Mr. Van Viet Son | Managing Director of Nam Long Land ("MD NLL") |
| 5. Mr. Nguyen Minh Quang | Deputy Managing Director of Nam Long Land |

Followings are our brief of motions, comments from the shareholders and responses from AGM Chair during the Discussion, Questions & Answer session:

No.	Content
1	<p>Shareholder Dam Vi Toan, shareholder number TN-146 had the following questions:</p> <ol style="list-style-type: none">1. What is the capital transferring plan of Paragon Dai Phuoc in 2023?2. How is the progress of Vanh Dai 3 and the infrastructure construction progress in connecting Nam Long's projects to Vanh Dai 3?3. What is the progress of launching the Izumi and Waterpoint project in Q1.2023? <p>1. Mr. Nguyen Huy Duc, the Group CFO answered as follows: As expected, the profit from transferring of 50% of the capital of Paragon Dai Phuoc project would be recorded in 2022. However, due to the difficulties in legal work, the transferring of 25% of capital to the foreign partners was delayed, and Nam Long hopes to complete this transfer to record the profit in 2023.</p> <p>Mr. Pham Dinh Huy, the Group CIO added: The success of transferring the capital of Paragon Dai Phuoc project is very important in contributing revenue and profit for 2023. Previously, Nam Long also updated shareholders and investors about the completion of this capital transfer agreement. However, as regulated by the Government, it is compulsory to have the Business Registration Certificate with the name of the transferee, and the required documents of this process are currently being submitted to the HCMC's Department of Planning and Investment. In the past time, the inspection activities in Dong Nai province, especially in Dai Phuoc Island, have delayed the approval process of capital transfer with foreign investors. Recently, these inspection activities are also coming to conclusion. After completing these procedures, the issuance of the Business Registration Certificate will also be accelerated, and the Board of Management is confident that the Business Registration Certificate will be issued in 2023.</p> <p>2. Mr. Van Viet Son, MD of NLL answered as follow: the Vanh Dai 3 project has been implemented over 80% of the volume. In the past time, the Government has pushed the Ministries, local authorities of Ho Chi Minh City, Dong Nai, Binh Duong provinces speed up the clearance and handover of premises to deploy the remaining segments of the Vanh Dai 3 project to connect the whole route. When this Vanh Dai 3 project is put into operation, it will bring good effects for Nam Long in launching products of the Paragon project on Dai Phuoc Island (45ha), which is expected to launch in 2024.</p> <p>3. Mr. Nguyen Minh Quang, the Deputy MD of NLL answered the question on the progress of launching Q1.2023 as follow:</p> <ul style="list-style-type: none">- Izumi project: according to the plan, at the end of 2022, Nam Long would launch Subdivision 4 of the Izumi City project. However, at the beginning of 2023, after re-evaluating the market as well as the product structure of the project, we found it inappropriate, so Nam Long's Board of Management discussed with the Joint venture partners and agreed to cease this plan to design and launch products affordable for customers. We will adjust the launching schedule soon.

	<p>- Waterpoint project: in the first 3 months of this year, Nam Long had not introduced any new subdivisions to the market. We will continue to sell products in the subdivisions that have been launched in the previous period such as The Aqua 1, The Aqua 2 and continue to sell products in the Park Village, which has been introduced to the market in December 2022.</p>
2	<p>Shareholder Tan Hiep Investment Co., Ltd, shareholder number TN-13 had the following questions:</p> <ol style="list-style-type: none"> 1. Does Nam Long have the plan of launching products in 2023? In which projects? What are the products? 2. Would you please update the 3-year business plan 2023 – 2025? 3. Would you please update the purchasing of land bank in 2022 – 2023? 4. The Flora Panorama shophouse product of the Mizuki Park project is being delayed, unready to sign sales contracts, so: <ol style="list-style-type: none"> a. When is it expected to be eligible to sign the sales contracts? b. Does it still apply the policy to finance the loan interest rate of 6%/year for homebuyers upon signing the sales contracts? <ol style="list-style-type: none"> 1. Mr. Nguyen Minh Quang, the Deputy MD of NLL answered as follow: in 2023, Nam Long will launch the typical projects as follow: <ul style="list-style-type: none"> - Ehome product: Nam Long will launch Nguyen Son, Southgate (Waterpoint), EhomeS Can Tho and Hai Phong projects (expected to launch at the end of 2023) - Flora product: Nam Long will continues to launch block AK10 – Akari City project, and the rest of Mizuki Park project. - Valora product: Nam Long will launch about 256 products of The Pearl subdivision – Waterpoint project (expected to launch in Q3 – Q4.2023) 2. Mr. Van Viet Son, MD of NLL answered as follows: Nam Long builds and operates based on 1-year, 3-year and 10-year business plans. In 2022, Nam Long's sales plan was not as expected, affecting the revenue and profit of the whole year 2022, and the pre-sales also affect the upcoming development. However, in addition to prioritizing the development of "affordable" products this year, we also prioritize focusing resources on pre-development which is the preparation of project development, when the market recovers more positively, Nam Long will accelerate sales to cover for the recent shortfall in output and promote the growth in the next 1 - 3 years. 3. Mr. Van Viet Son, MD of NLL continued: Currently, Nam Long's raw land bank for project development is 681ha. With the current land bank, Nam Long can develop and supply products to the market in the next 5 years. The recent real estate situation is an opportunity for real estate companies, including Nam Long, to seek new land banks, raw land banks, reposition the product lines... Nam Long's Board of Directors have been directing the Board of Management to aggressively search for new land banks. In 2023, we set aside a fairly large limit for the purchase of raw land to invest and develop projects, however, we cannot publish the details yet because we are still in the negotiation progress. Besides developing the land bank through the purchase of new land, we also combine with investment cooperation in Project development. 4. Flora Panorama Shophouse of Mizuki Park project: <ol style="list-style-type: none"> a. Mr. Van Viet Son, MD of NLL answered as follows: The delay of signing sales contracts was mainly due to Nam Long's caution in legal matters. In principle, when signing the sales contracts, the project must have a certificate of satisfaction for signing the sales contracts from the relevant Departments. However, as usual, the certificate for the project only mentions the product of apartments, so Nam Long has sent documents to the Departments for advice and guidance, and has been responded by the Departments to be eligible to sign sales contracts (as apartments), thus we are implementing the signing.

	<p>b. Mr. Nguyen Minh Quang, the Deputy MD of NLL answered as follows: The policy for homebuyers borrowing with an interest rate of 6% is the program that Nam Long is designing and will apply to the borrowers buying Nam Long's projects.</p>
3	<p>Shareholder VCBF Midcap Growth Fund, shareholder number TN-41 had the following question: What is the most conservative pre-sales number of Nam Long in 2023 and what will the market look like in that pre-sales plan?</p> <p>Mr. Nguyen Minh Quang, the Deputy MD of NLL answered as follows: As Mr. Tran Xuan Ngoc – the Group CEO shared in his presentation in the Report section, in the most cautious situation of 2023, Nam Long is expecting the pre-sales reaching 9,400 billion dong. When making this plan, we also expect that the economic situation will not deteriorate further, but being recover and grow in late 2023 and early 2024. In the more positive scenario, The Board of Management is making efforts to implement marketing and sales activities, and the plan is expected to be 20-30% higher than this conservative scenario.</p>
4	<p>Shareholder Nguyen Ngoc Qui, shareholder number TN-18820 and representative of shareholder Bualuang Vietnam Equity Fund, shareholder number TN-64 had the following questions:</p> <ol style="list-style-type: none"> 1. Does Nam Long plan to enter the social housing market? How is the plan to provide social housing to the market in the next 3 years? 2. Why does the Board of Management set such a low growth target? <p>1. Mr. Tran Xuan Ngoc – the Group CEO answered as follow: Nam Long will definitely participate in the social housing market. In a few recent forums, Mr. Nguyen Xuan Quang - Chairman of Nam Long - also announced that Nam Long committed to contribute 20,000 social housing products. The construction of social housing is the responsibility that Nam Long has to carry out in the projects that we are developing. In addition, we also had discussions with the local authorities where Nam Long is developing projects such as Hai Phong city, Dong Nai, Long An and Can Tho provinces, and the general orientation of the local authorities in the provinces is looking for the capable and experienced real estate developers in developing social housing in parallel with affordable housing. This orientation is in line with Nam Long's Ehome and EhomeS products, which have been reputable and famous in the market for many years; therefore, the local government is very supportive for Nam Long in developing these products. In addition, another important point is that Nam Long is not simply building social housing blocks, but we are considering on building modern township for social housing and affordable housing that meet the expectations of the local authorities and the enthusiasm of Chairman Nguyen Xuan Quang. This is the direction that Nam Long will continue to implement in Nam Long's projects.</p> <p>2. Mr. Tran Xuan Ngoc – the Group CEO continued: the growth between 2022 and 2023 is really modest; however, to come up with this number, Nam Long has carried out market and product research and give the most feasible and realistic figures in the current situation where the market is still facing many difficulties and the purchasing is still limited. Nam Long cannot expect a too large, unrealistic numbers, in case we cannot achieve the plan, it will become a huge broken promise to all shareholders. Nam Long wants to confirm once again that the numbers we give have a seemingly modest but very realistic growth, and all of us (the Board of Directors, the Board of Management and all Nam Long officers and employees) need to do our best to achieve these planned numbers.</p> <p>Mr. Nguyen Huy Duc, the Group CFO added: if we look at the data, we can see the revenue in 2023 only grow 11% compared to 2022, which is very little; however, if we look at total sales and handing over in 2023, we can see it is very large number (more than 8,000 billion dong). As the current, Mizuki project's revenue is not included in the consolidated financial statements, but all profits are included in the 2023 profit.</p>
5	<p>Shareholder Do Hoang Phuong Chi, shareholder number TN-607 had the following question: with the 2023 orientation that Nam Long will focuses on the affordable housing segment, how will the Izumi project launching/construction plan be affected?</p>

	<p>Mr. Van Viet Son, MD of NLL answered as follows: "Affordable housing" does not mean a low-cost housing product, but an "affordable housing" one for different customer segments, in which, the product selling price and payment schedule are suitable with the income of each customer segment. Nam Long has the Ehome/EhomeS product with prices ranging from 1 to 2 billion dong; Flora product with selling price from 3 to 5 - 7 billion dong; and Valora product with the selling price from 12 to 40 billion dong. For the Izumi project with an area of about 169ha, Nam Long will develop a modern township with a full range of shophouse, Flora, Valora products.... In 2023, Nam Long prioritize developing "affordable" products that does not mean we change the plan, but in fact, there are such product lines in the plan that Nam Long is developing. Once again, we affirm that this issue does not go against the orientations that Nam Long set out initially. The only difference is that in this period, we bring to market segments with product lines that are suitable for market absorption.</p>
6	<p>Shareholder Vu Luong Huy, shareholder number TN-3547 had the following question: in the current difficult situation, will Nam Long cut down personnel, streamline the apparatus?</p> <p>Mrs. Nguyen Thi Phuong – the Group Chief Personnel Officer answered as follows: Nam Long's business is mainly on investment, construction and project development, Nam Long always builds business and project development plans based on standards, reasons and was established thoroughly.</p> <p>The project development lifecycle usually lasts for several years, it cannot be completed in 1 year; besides, we have to focus resources on pre-development process, so Nam Long needs to have enough resources, not only human resources but also financial resources to serve the above tasks.</p> <p>Therefore, Nam Long does not cut down personnel or cut down wages as other companies in the market are applying. However, this is an opportunity for us to proactively re-evaluate Nam Long's human resources and consider changing/screening positions with duplicate jobs, weak or incompetent personnel. At the same time, we also proactively control investment items that are not really necessary, control operating costs... effectively.</p> <p>As Chairman Quang mentioned, in order to face the difficulties and challenges in the market now, Nam Long needs to have personnel who must be really capable, in the challenges and fluctuations of the market, when they screen a lot of personnel, this is also an opportunity for Nam Long to receive new, qualified personnel from outside to overcome the difficulties and challenges ahead to materialize the 5-year, 10-year vision and strategies of the Group.</p> <p>In addition, when the market is happening difficulty and challenge, we spend time promoting internal training to improve the capacity of the personnel, review the systems, working processes... so that when the market becomes better, Nam Long is ready to seize the opportunity to continue maintaining its sustainable development.</p> <p>Mr. Van Viet Son, MD of NLL added: Nam Long is a real estate investor, so over 80% of employees are directly involved in the development of the project, so in the current difficult market, we direct the apparatus to focus on pre-development this year, at the same time, we also streamline and screen the apparatus. In the current situation, we also seize the opportunity to recruit good and suitable people into the apparatus to improve the team's capacity to promote deployment when the market is better.</p>
7	<p>Shareholder Ho Dac Hieu, shareholder number TN-1176 had the following question: Could you please share more about the handover plan of Flora Panorama & villas of Mizuki Park project?</p> <p>Mr. Van Viet Son, MD of NLL answered as follows: Nam Long has sold more than 90% of Flora Panorama products and more than 80% of Valora (Grand Villa) products of Mizuki Park project. According to the plan, Nam Long will hand over these products in the fourth quarter of 2023. Technically, such as quality and progress, the project is still being implemented as planned. In the current market situation, Nam Long is very sympathetic and ready to work with customers who have loans from banks to pay for houses, as well as find out a solution for disbursement and receive products in the near future.</p>
8	<p>Shareholder Tra Ngoc Phuoc, shareholder number TN-4451 had the following question: for VSIP Hai Phong project, after having the master plan of Hai Phong city, is it possible to deploy and open legally in the near future?</p>

	<p>Mr. Van Viet Son, MD of NLL answered as follows: In the past, Nam Long had not been able to develop the project due to the influence of the master planning of Hai Phong city. In early April 2023, the Deputy Prime Minister approved this plan, and this is also a good signal for the development of Nam Long's project in this area. Nam Long is working with VSIP to plan as soon as the local government approves the necessary procedures, we will be ready to sell products in Q1 - Q2.2024.</p>
9	<p>Shareholder Tran Thi Ngoc Lan, shareholder number TN-244 had the following question: why is the profit after tax attributable to shareholders of the parent only about 64%?</p> <p>Mr. Nguyen Huy Duc, the Group CFO answered as follow: in the development of the project, Nam Long will have partners who are minority shareholders. Assuming that the profit before being distributed to minority shareholders is 100 VND, when it comes to withdrawal, Nam Long will get 64 VND, the rest is the distribution to minority shareholders.</p>
10	<p>Shareholder VBF Holding AG, shareholder number TN-38 had the following question: In 2023, is Nam Long expected to hand over the Akari City project? Why is the planned profit in 2023 so low? Please indicate expected profit contribution of this project in 2023 and 2024.</p> <p>Mr. Nguyen Huy Duc, the Group CFO answered as follows: In 2022, Akari contributed 1,000 billion dong in revenue and profit respectively. However, in 2023, the Akari project contributes much less. In 2023 - 2024 onwards, Nam Long plans to develop Valora and low-rise housing products; therefore, we are expecting gross profit margin in the following years to hold around 45% and this number is relatively high, while the products of the Akari project have a slightly lower value, so the profit margin will be lower.</p>
11	<p>For questions from shareholders regarding NLG shares buy-back and fundraising</p> <p>Mr. Pham Dinh Huy, the Group CIO answered as follows:</p> <ol style="list-style-type: none"> 1. NLG shares buy-back: at the end of 2022, the Board of Directors issued a resolution to approve the policy and was expected to submit to the Shareholders on NLG shares buy-back. However, the current situation is not the same as at the end of 2022 that the securities companies decided to lower all room margins related to real estate share; though NLG is one of the rare shares that margin was still allowed at that time, but Nam Long's shares price could not avoid the general influence of the market. At that time, we received a lot of requests from major shareholders and investors intending to hold NLG shares for a long time to take action to send a message to the market that the share trading price of Nam Long was not reasonable at that time. However, at the present time, securities companies have re-opened margin for real estate shares, credit activities have also changed positively, and Nam Long's business plan and cash flow plan also become better, the Board of Directors considered that it is not the right time to submit the shares buy-back plan to this AGM for approval. In the near future, if the market situation happens worst as the end of 2022, the Board of Directors will submit to the Shareholders for approval in an Extraordinary General Shareholders Meeting. 2. Fundraising: Normally, Nam Long will make fundraising at the project level. It is expected that in the near future, Nam Long will do fundraising at the Izumi City project, in which Nam Long holds 65% of the capital, the transfer rate is expected to be from 10-15%. In addition, Nam Long has a large land bank of 190ha in Long An, currently we are doing pre-development job. If Nam Long can raise 50% of this project, the value will be very large (about 100 - 150 million USD, depending on the value of the deal and depending on the market). Thus, the value of fundraising from these two projects will contribute from 200 to 250 million USD to Nam Long's project development and operation fund. <p>Mr. Nguyen Huy Duc, the Group CFO added: in 2023, Nam Long's priority strategy is safety. For the real estate industry, Nam Long is currently a bright spot with a healthy financial situation and financial indicators under control. To do this, Nam Long has taken many risk and cost control measures. Project investment and fundraising in 2023 depends on the order of priority, Nam Long's top priority in this year is continuing to develop unfinished projects, and prioritizing strong and long-term capital to develop large projects, fundraising will be implemented from project transfer and long-term borrowing (issuance of bonds, etc.)</p>


12	<p>For questions from shareholders regarding the first quarter of 2023 business activities such as: (i) increase in selling and administrative expenses; (ii) COGS and G&A of the first quarter of 2023 decreased:</p> <p>Mr. Pham Dinh Huy, the Group CIO answered as follows: the accounting method of sales incentive programs depends on the developer's choice. Some developers choose to include sales incentives in the cost price, some in selling and marketing expenses.... Nam Long chooses to include selling and marketing expenses, so the cost price will not be high as companies choose other methods.</p> <p>Mr. Nguyen Huy Duc, the Group CFO added: G&A of 2022 is higher than 2021, mainly due to the allocation of investment cost in ERP systems and some costs related to strategic consulting with foreign partners, the implementation took place in 2021, but the cost allocation took place in 2022, so we will see a large number, but the annual performance remains unchanged.</p>
13	<p>For questions from shareholders regarding the legal problems in real estate project investment, Mr. Nguyen Xuan Quang, Chairman of the Board of Directors answered as follows:</p> <ul style="list-style-type: none"> - Regarding the overlap of laws and decrees related to investment, land and housing: in the most recent document, the Deputy Prime Minister also mentioned that there would be a decree to unify all contents, avoiding overlap between the documents as it is. - Land price, land use fee calculation: currently, valuation companies do not carry out the appraisal because they realize that the responsibility is too big, but there is no consensus; there have been many meetings to determine the correct way to calculate the land price, but no conclusion has been reached yet. - Investment approval, extension of investment registration certificate and project transfer: on the positive side, the Government is concentrating to amend relevant policies. As for Nam Long, we focus on building a task force to (i) focus on solving each problem of the priority projects; (ii) linking from the Government Office, Ministries to the city level and local departments; (iii) work with partners and associations to bring out problems related to Nam Long projects for solution. In general, the current situation has created many positive changes, Nam Long is accompanying Government officials to contribute to build a better legal corridor for businesses and for real estate projects.

Mrs. Nguyen Thi Hong Nhung, MC, announced: According to the approved regulations of the AGM 2023, if shareholders have more questions, the Shareholders Relation Committee will answer in writing after the AGM in order to meet the agenda.

IV. VOTING

Voting results at the Meeting were detailed below:

1. Audited consolidated financial report 2022
AGM approved with voting ratio at 99.971%
2. Profit distribution according to 2022 business performance and 2nd dividend payment plan of 2022 by cash
AGM approved with voting ratio at 99.972%
3. 2023 Business plan & profit distribution plan and Dividend payment plan
AGM approved with voting ratio at 99.603%
4. Report of the BODs in 2022 and direction for 2023
AGM approved with voting ratio at 99.696%
5. Operation budget of the BODs for 2023



- AGM approved with voting ratio at 99.666%
6. Directors & Officers Liability Insurance for the BODs members for 2023
AGM approved with voting ratio at 99.649%
7. Shares issuance for NLG executives (ESG Policy)
AGM approved with voting ratio at 94.120%
8. Selection of auditor for 2023
AGM approved with voting ratio at 98.089%

V. CONCLUSION

Based on the voting results stated above, the Shareholders Meeting approved:

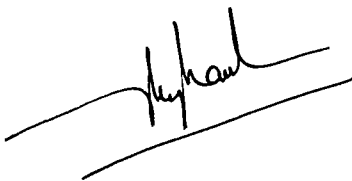
1. Audited consolidated financial report 2022
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5. Operation budget of the BODs for 2023
6. Directors & Officers Liability Insurance for the BODs members for 2023
7. Shares issuance for NLG executives (ESG Policy)
8. Selection of auditor for 2023

The Meeting was dissolved at 12.00pm same date.

This Minutes had been read out in front of the shareholders and passed by the AGM.

Secretariat

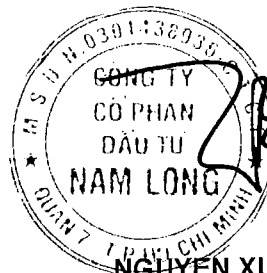
Chairman



VU THI MY HANH



DUONG VAN THANH



NGUYEN XUAN QUANG



CHAU NGOC ANH NGUYET



TRUONG CONG NGHIA



NAM LONG

NAM LONG INVESTMENT CORPORATION

6 Nguyen Khac Vien, Ward Tan Phu, Dist 7, Ho Chi Minh City

Tel: (08) 54 16 17 18 Fax: (08) 54 17 18 19 Website : www.namlongvn.com

Số: 01/2023/NQ/ĐHĐCĐ/NLG

HCMC, 22nd April 2023

**RESOLUTION OF
ANNUAL GENERAL SHAREHOLDERS MEETING
OF NAM LONG INVESTMENT CORPORATION**

Pursuant to:

- Law on Enterprise 2020 which is effective from 1st January 2021;
- Prevailing Charter of Nam Long Investment Corporation;
- Submission from the Board of Directors at the Annual General Shareholders Meeting 2023 of Nam Long Investment Corporation dated 22nd April 2023;
- Voting summary reports of the Annual General Shareholders Meeting 2023 of Nam Long Investment Corporation dated 22nd April 2023;
- Meeting minutes of the Annual General Shareholders Meeting 2023 of Nam Long Investment Corporation dated 22nd April 2023.

**THE SHAREHOLDERS MEETING OF
NAM LONG INVESTMENT CORPORATION**

RESOLVES

Article 1: Approve consolidated financial report for 2022 of Nam Long Investment Corporation which was audited by Ernst & Young Vietnam with key accounts below:

Bil VND

No.	Items	Audited 2022	Plan 2022	% completion
1	Net revenues	4,339	7,151	61%
2	Net profit after tax	866	1,526	57%
3	Net profit after tax attributable to shareholders of the parent	556	1,206	46%

Approved voting ratio: **99.971%**

Article 2: Approve profit distribution plan according to 2022 business performance and 2nd dividend payment plan of 2022 by cash as follow:

Bil VND

No.	Description	2021	Notes
1	Net profit after tax attributable to shareholders of the parent	556.27	
2	Appropriation		
	- Appropriation to Bonus fund	-	
	- Appropriation to Welfare fund	10.00	



	- Appropriation to Bonus of Board of Directors	-	
3	Net profit after appropriation	546.27	
4	- Cash dividend (*)	192.04	
5	Retained earnings 2022	354.23	

(*) The Company advanced cash dividend of VND115.22 Bil VND in December 2022. The remaining cash dividend of VND76.82 Bil will be paid after the AGM 2023 (Quarter 2/2023).

Approved voting ratio: **99.972%**

Article 3: Approve 2023 Business plan, Profit distribution plan and Dividend payment plan with key targets as follows:

3.1. Target Revenue and Profit:

				Bil VND
No.	Objectives	BP 2023	Actual 2022	% vs 2022
1	Net revenues	4,836	4,339	111%
2	Net profit after tax	919	866	106%
3	Net profit after tax attributable to shareholders of the parent	586	556	105%

3.2. Profit Distribution Plan 2023:

		Year 2023
1	Net profit after tax attributable to shareholders of the parent	586.32
2	Appropriation	
	- Appropriation to Bonus fund (4%)	23.45
	- Appropriation to Welfare fund	10.00
	- Appropriation to Bonus of Board of Directors (1%)	5.86
3	Net profit after appropriation	547.01
4	- Cash dividend (5%) (*)	192.04
5	Retained earnings 2023	354.97

(*) Dividend proposal for 2023:

- Dividend payment for FY 2023 is planned at 5%/par value by cash and will be paid of 5% equivalent to VND 192.04 bil after the AGM 2024.

Approved voting ratio: **99.603%**

Article 4: Approve Report of the BODs in 2022 & direction for 2023 (*report enclosed*).

Approved voting ratio: **99.696%**

Article 5: Approve the operation budget of the BODs for 2023 as follows:

1. Fixed operation budget: **VND 17.88bil** (*in words: seventeen billion, eight hundred and eighty million dong*)

2. Variable bonus: **VND 5.86bil** (in words: five billion, eight hundred and sixty million dong) (not exceeding 1% of audited Net Profit after Tax in 2023)

And to authorize Chairman to allocate the budget to each member.

Approved voting ratio: **99.666%**

Article 6: Approve the purchase of Directors & Officers Liability Insurance for the BODs members for 2023 as follow:

1. Insurer : AIG Vietnam Insurance Co., Ltd.
2. Policy period : From July 31st, 2023 to July 30th, 2024
3. Limit of liability : USD 10,000,000 (Ten million USD)
4. Premium : USD 20,900

And to authorize Chairman to execute procedures related to the above transaction.

Approved voting ratio: **99.649%**

Article 7: Approve shares issuance for NLG executives (ESG shares) as follows:

7.1. Approve the issuance of new shares to implement Executive Long Term Incentive Plan – ESG program 2021-2023 policy (ESG) issued in 2021:

- ❖ **Total ESG shares based on the business result in 2022: 0 shares**
- ❖ **Total estimated ESG shares to be issued in 2023 to implement Executive Long Term Incentive Plan for 2020 and 2021:**

No.	Items	No. of shares
1.	Number of ESG shares in the third round of 2020 (equivalent to 30% of the total 1,605,221 ESG shares approved for 2020)	481,567
2.	Number of ESG shares in the second round of 2021 (equivalent to 30% of the total 1,487,588 ESG shares approved for 2021)	446,276
	The total maximum number of ESG shares will be issued in 2023	927,843

❖ **ESG share issuance plan as follow:**

1.	Name of share	Share of Nam Long Investment Corporation
2.	Type of share	Common share
3.	Par value	VND 10,000 /share
4.	Total number of issued shares	384,080,300 shares
5.	Number of Outstanding shares at AGM 2023	384,080,300 shares
6.	Number of Treasury shares	0 share
7.	Issuance purpose	Implement Executive Long Term Incentive Plan based on business results in 2020, 2021.
8.	Number of shares to be issued	The maximum number of ESG shares expected to be issued in 2023 is 927,843 shares
9.	Total par value (estimated)	Maximum VND 9,278,430,000
10.	Issuing rate	The rate will be calculated as the following formula:

		Total number of issued shares / Total actual outstanding shares at issuance time
11.	Issuing price	VND 0/ share
12.	Source of Fund	From the Bonus Fund based on audited Financial Statements in 2022 of Nam Long Investment Corporation. The extracted capital from bonus funds is maximum VND 9,278,430,000 ^(*)
13.	Transfer restriction	Restriction to transfer 1 (one) year from the issuance date.
14.	Issuing date	Authorize the Board of Directors to determine the precise time and to adhere to the legal processes.

(*): Bonus Fund in 2020 approved by shareholders in Article 2.2 of General Shareholders' Meeting Resolution No. 01/2021/NQ/ĐHĐCĐ/NLG dated 24 April 2021; and

Bonus Fund in 2021 approved by shareholders in Article 2.2 of General Shareholders' Meeting Resolution No. 01/2022/NQ/ĐHĐCĐ/NLG dated 23 April 2022.

7.2. Approve and authorize the BODs to:

- (i) Decide on the total ESG share to be issued in 2023 within the mentioned above total number of approved ESG shares and approved participants and the specific number of ESG shares for each beneficiary of ESG policy based on the ESG policy of the relevant year;
- (ii) Actively prepare and submit issuance dossiers to State Securities Commission ("SSC"). And actively revise the issuance plan (including supplementing, revising, and completing issuance dossiers and related documents as requested by SSC as well as other state authorities);
- (iii) Choose an appropriate time for the issuance date;
- (iv) Implement all necessary procedures for the issuance (including adjusting the issuance plan if necessary), depository of these additional shares at Vietnam Securities Depositories, subsequent listing at Ho Chi Minh Stock Exchange for total issued shares according to the above ESG policy;
- (v) Amend the articles relating to charter capital, shares in Company's Charter after the issuance;
- (vi) Implement all necessary procedures to amend Company's Enterprise Registration Certificate related to the Charter Capital increase after each successful issuance based on this ESG policy;
- (vii) Instruct, control, and handle matters arising during the implementation of the above contents;
- (viii) Other related works;
- (ix) Board of Directors can authorize the Chairman of the Board of Directors to implement the authorized tasks mentioned above.

Approved voting ratio: 94.120%

Article 8: Approve the list of Big 4 audit firms (EY, PwC, KPMG and Deloitte) and authorize the BODs to choose 1 out of 4 above to be auditor for financial year 2023.

Approved voting ratio: 98.089%



Article 9: This Resolution is effective since the signing date. All shareholders, Board members, Committee members, Board of Management and all employees of Nam Long Investment Corporation are responsible to implement this Resolution.

Recipients:

- Shareholders.
- Board members.
- Board of Management.
- Filing at Board Office.

ON BEHALF OF THE SHAREHOLDERS

CHAIRMAN

NGUYEN XUAN QUANG



The stamp is circular with the text: "M.S.D.N. 030143870", "CÔNG TY CỔ PHẦN ĐẦU TƯ NAM LONG", and "QUẬN CHI MINH" around the perimeter.



A partial circular stamp with the text "CÔNG TY CỔ PHẦN ĐẦU TƯ NAM LONG" and "QUẬN CHI MINH" visible.