



THE RESOLUTION OF THE 2018 ANNUAL GENERAL MEETING OF SHAREHOLDERS HOANG ANH GIA LAI AGRICULTURAL JOINT STOCK COMPANY

- Pursuant to the Laws on Enterprise on 68/2014/QH13 passed by the National Assembly of Socialist Republic of Vietnam on 26/11/2014;
- Pursuant to the Charter of Hoang Anh Gia Lai Agricultural Joint Stock Company on 2/4/2018;
- Pursuant to the Letter of Issues submitted for approval in the Annual General Meeting of Shareholders 2018;
- Pursuant to the Minutes of the Annual General Meeting of Shareholders 2018 on 23/6/2018.

Today on 23 June 2018, the 2018 Annual General Meeting of Shareholders (“**the GMS**”, “**the Meeting**”) of Hoang Anh Gia Lai Agricultural Joint Stock Company (“**the Company**”) is held at the Meeting Room of Hoang Anh Gia Lai Hotel located in 01 Phu Dong Street, Pleiku City, Gia Lai Province.

The Meeting has the presence of 103 shareholders, holding and representing for 677,549,395 shares, in which:

- Attending in person: 84 shareholders representing for 628,149,795 shares
- Authorized person: 19 shareholders representing for 49,399,600 shares

Percentage of attendance: 76.40 %. The GMS 2018 is legally and lawfully convened.

RESOLUTION BY THE MEETING

Article 1. Approval on the Report of the Board of Management on the results of business operations and investment in 2017 by a vote of 99.81%

The GMS approved the report of the Board of Management on the results of business operations and investment in 2017 with the following contents:

1. The results of the business operations in 2017:

- Net revenue: VND 3,321 billion
- Profit after tax: VND 530 billion

2. Investment position in 2017:

- Rubber trees: the Company has still maintained the area of 46,916 ha
- Fruit trees: the Company planted 13,524 ha with 18 types of fruit trees.

- Livestock: the Company proactively reduced the scale because the investment capital was focused on the fruit sector. In the future, the Company continues to import cattle and operate beef cattle trading when the working capital is balanced.

Article 2. Approval on the plan of business operations in 2018 by a vote of 99.48%

The GMS approved the plan of business operations and investment in 2018 with the following contents:

1. Plan of business operations in 2018

a. Net revenue and gross profit

The net revenue and gross profit in 2018 are expected to reach VND 3,743 billion and VND 1,673 billion respectively.

- Cultivation

- o *Rubber tree*: In 2018, the rubber segment with an area of 15,957 hectares is expected to yield 17,691 tonnes of dry latex which contributes to the revenues of VND 520 billion and a gross profit of VND 34 billion for the Company.

- o *Fruit trees*: The Company has taken part in planting fruit trees since 2016 which brings in the significant revenue for the Company in 2017. This sector will be the largest contributor in the revenue structure in 2018, expecting to generate approximately VND 3,043 billion in revenue, accounting for 81% of the revenue structure, detail as follows:

- Banana: It is expected to yield 106,234 tonnes, which contributes to the revenues of VND 1,745 billion and a gross profit of VND 983 billion in 2018.
- Dragon fruit: It is expected to yield 27,166 tonnes, which contributes to the revenue of VND 818 billion and a gross profit of VND 468 billion in 2018.
- Chilli: It is expected to yield 15,957 tonnes, which contributes to the revenue of VND 290 billion and a gross profit of VND 98 billion in 2018.
- Mango: It is expected to yield 2,564 tonnes, which contributes to the revenue of VND 87 billion and a gross profit of VND 29 billion in 2018.
- Passion fruit: It is expected to yield 1,700 tonnes, which contributes to the revenue of VND 85 billion and a gross profit of VND 35 billion in 2018.
- Jackfruit: It is expected to yield 786 tonnes, which contributes to the revenue of VND 18 billion and a gross profit of VND 14 billion in 2018.

- **Other sectors**: including rendering of services, goods and apartment trading will bring in VND 180 billion in revenue and VND 13 billion in gross profit.

b. Profit before tax in 2018: VND 150 billion.

- ### **2. Investment plan in 2018:** the company continues to maintain the plantations of rubber trees, fruit trees and new planting of other fruit trees on the redundant land bank in Vietnam, Laos and Cambodia with the investment capital earning from the issuance of convertible bonds to existing shareholders. The issuance of convertible bonds are implementing for the existing shareholders from 7/6/2018 to 27/6/2018. In case where the existing shareholders do not buy all the convertible bonds, the Board of Directors is authorized to offer the odd/non-distributed bonds to other investors.

Article 3. Approval on the Report of the Board of Directors by a vote of 99.81%

The GMS approved the report of the Board of Directors submitted to the GMS and in the 2017 Annual Report

Article 4. Approval on the audited financial statements for 2017 by a vote of 99.97%

The GMS approved on the financial statements for 2017 audited by Ernst & Young Vietnam Limited.

Article 5. Approval on the selection of independent auditor for the fiscal year 2018 by a vote of 99.97%

The GMS approved the selection of Ernst & Young Vietnam Limited as the independent auditor for the fiscal year 2018 of the Company.

Article 6. Approval on the transactions with related parties by a vote of 98.87 %

1. Report of capital circulations, loans given among the companies in 2017

According to Article 8.2 at 2017 GMS Resolution No.3006/17/NQĐHĐCĐ-HAGL Agrico dated 30/06/2017 on the capital circulations, loans given among the companies in 2017, the GMS approved the implementation of the capital circulations, loans given among the companies performed in 2017, detailed in *Note No. 25* of the audited Separate Financial Statements 2017 and *Note No.34* in the audited Consolidated Financial Statements 2017.

2. Capital circulations, loans given among the companies in 2018

The GMS approved the authorization to the Board of Directors to implement the capital circulations, loans given among the companies and report the results to the Annual General Meeting of Shareholders 2019.

Article 7. Approval on the profit plan for 2018, profit distribution, appropriation to remuneration to the Board of Directors, the Board of Supervisors and the Secretarial Board for 2017 by a vote of 99.82%

The GMS approved the profit plan, profit distribution, appropriation to remuneration to the Board of Directors, the Board of Supervisors and the Secretarial Board for 2018 as follows:

- Profit before tax targeted for 2018: VND 150 billion
- Plan for appropriation of profit for 2018:
 - o Investment and development plan: 5% of profit after tax
 - o Bonus and welfare: 3% of profit after tax
 - o Dividend payment: no dividend distribution for 2018
 - o Appropriation the Board of Directors, the Board of Supervisors and the Secretarial Board: Authorizing the Board of Directors to implement the appropriation and report to the 2019 GMS.

Article 8. Approval on the authorization to the BOD to adjust and supplement the Charter of the Company by a vote of 99.85%

The GMS approved of authorizing the Board of Directors to adjust and supplement the Charter of the Company in accordance with the Decree No.71/2017/ND-CP about guidelines on corporate governance of public companies and the Charter issued with the Circular No. 95/2017/TT-BTC guiding the implementation of some articles in the Decree No.71/2017/ND-CP.

Article 9. Approval on the authorization to the Board of Directors to adjust and supplement the internal regulations on the corporate governance by a vote of 99.86%

The GMS approved of authorizing to the Board of Directors to adjust and supplement the internal regulations on corporate governance in accordance with the Decree No.71/2017/ND-CP about guidelines on corporate governance of public companies and the internal regulations on the corporate governance issued with the Circular No.95/2017/TT-BTC guiding the implementation of some articles in the Decree No.71/2017/ND-CP..

Article 10. Approval on the Report of the Board of Supervisors by a vote of 99.94 %

The GMS approved the Report of the Board of Supervisors of 2017 presented by Mr. Pham Ngoc Chau, member of the Board of Supervisors, and presented in the 2017 Annual Report.

Article 11. Approval on the dismissal of member of the Board of Supervisors by a vote of 99,70%

The GMS approved the dismissal of Mr.Duong Tran Hung, Board of Supervisors's member.

Article 12. Approval on the appointment of new member of Board of Supervisors

Mr. Nguyen Duc Quang is approved as a new member of the Board of Supervisors by a vote of 97.27%

Article 13. Approval on authorization to the Board of Directors to implement the issues mentioned above by a vote of 99.85%

The GMS authorized the Board of Directors, on their own initiative, to implement the issues and policies passed by the GMS.

**ON BEHALF OF
THE BOARD OF DIRECTORS
CHAIRMAN
(signed and sealed)**

DOAN NGUYEN DUC



THE MINUTES OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS 2018 OF

HOANG ANH GIA LAI AGRICULTURAL JOINT STOCK COMPANY

Time: From 8:30 AM to 11:00 AM on Saturday, 23 June 2018.

Venue: Hoang Anh Gia Lai hotel, 01 Phu Dong, Pleiku City, Gia Lai Province.

Attendees: Shareholders, guests, and journalists.

THE MEETING DETAILS

A. THE MEETING OPENING PROCEDURES:

1. Announcing the reason to convene the Meeting and introducing the attendees

MC announces the reason to convene the Annual General Meeting of Shareholders 2018 (“*the Meeting*”, “*the GMS*”) and introduces the attendees.

2. Result of the check on shareholder’s status

Ms. Ho Thi Tuyet Loan, member of the Shareholders’ Status Verification Board, announces the Minutes of the verification of shareholder’ status at 8:30 AM on 23 June 2018 as follows:

The Meeting has the presence of 103 shareholders who represent for 677,549,395 shares, accounting for 76.40% of the Company’s total outstanding shares, including:

- Attending in person: 84 shareholders, representing for 628,149,795 shares, accounting for 70.83%
- Authorized shareholders: 19 shareholders, representing for 49,399,600 shares, accounting for 5.57%

3. Approving the list of the presiding board of the Meeting

MC introduces members of the presiding board:

- ✓ Mr.Doan Nguyen Duc - Chairman of the Board of Directors (“The BOD”)
- ✓ Ms. Vo Thi My Hanh - General Director
- ✓ Mr.Vo Truong Son - Member of the BOD
- ✓ Ms. Vo Thi Huyen Lan – Member of the BOD
- ✓ Ms.Ho Thi Kim Chi - Deputy General Director of Hoang Anh Gia Lai JSC

The voting result: 100% of attendees in the Meeting agree with the presiding board

4. Approving the Secretarial Board and the Vote Counting Committee:

MC introduces members of the Secretarial Board

- ✓ Ms. Nguyen Thien Tuong
- ✓ Ms. Ho Thi My Loan

The voting result: 100% of attendees in the Meeting agree with the Secretarial Board

MC introduces members of the Vote Counting Committee responsible for checking and counting figures of the voting:

- ✓ Mr. Nguyen Tan Anh - Head
- ✓ Ms. Ho Thi Tuyet Loan – Member
- ✓ Ms. Le Thuy Duong – Member

The voting result: 100% of attendees in the Meeting agree with the Vote Counting Committee

5. Approving the regulation on organizing the Meeting

The voting result: 100% of attendees in the Meeting agree with the regulation on organizing the Meeting

6. Approving the agenda of the Meeting

MC introduces the program and agenda of the Meeting.

The voting result: 100% of attendees in the Meeting agree with the program and agenda of the Meeting

B. AGENDA OF THE MEETING

I. THE REPORT ON THE BUSINESS OPERATIONS AND INVESTMENT IN 2017

Ms. Vo Thi My Hanh, General Director of the Company, reports the business operations and investment in 2017:

1. The results of the business operations in 2017

- Net revenue: VND 3,321 billion
- Profit after tax: VND 530 billion

2. Investment position in 2017

- **Rubber trees:** the Company has still maintained the area of 46,916 ha
- **Fruit trees:** Redundant land bank in Vietnam, Laos and Cambodia is utilized to grow fruit and spice plants. The Company has cultivated 18 types of fruits since 2016, of which the main crops including banana, dragon fruit, mango,

jackfruit, durian and pomelo have been harvested. Those fruits are suitable to tropical weather, short-term cultivation and bringing in high value. In the next years, fruits sector will be our main focus in business operational structure.

- **Livestock:** In 2017, the Company proactively reduced the scale because the investment capital was only enough for the fruit sector. In the future, the Company continues to import cattle and operate beef cattle trading when the working capital is balanced. Although the profit margin of this sector is not high at present, it is an important advantage to integrate the self-contained agricultural chain of the Company in providing a large amount of organic fertilizer for fruit plantations in order to achieve high efficiency and sustain GlobalGAP standards.

II. THE REPORT OF PLAN OF BUSINESS OPERATIONS AND INVESTMENT IN 2018

Ms. Vo Thi My Hanh, the General Director, reports the plan of business operations and investment in 2018 with the following contents:

1. Plan of business operations in 2018

a. Net revenue and gross profit

The net revenue and gross profit in 2018 are expected to reach VND 3,743 billion and VND 1,673 billion respectively.

- Cultivation

- o *Rubber tree:* In 2018, the rubber segment with an area of 15,957 hectares is expected to yield 17,691 tonnes of dry latex which contributes to the revenues of VND 520 billion and a gross profit of VND 34 billion for the Company.
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b. Profit before tax in 2018: VND 150 billion.

2. Investment plan in 2018:

The company continues to maintain the plantations of rubber trees, fruit trees and new planting of other fruit trees on the redundant land bank in Vietnam, Laos and Cambodia with the investment capital earning from the issuance of convertible bonds to existing shareholders. The issuance of convertible bonds are implementing for the existing shareholders from 7/6/2018 to 27/6/2018. In case where the existing shareholders do not buy all the convertible bonds, the Board of Directors is authorized to offer the odd/non-distributed bonds to other investors.

III. THE REPORT OF THE BOARD OF DIRECTORS

Mr. Vo Truong Son, member of the BOD, presents the Report of the BOD's activities in 2017 as follows:

- In 2017, the BOD conducted the meetings in which the following issues within the authority of the BOD were approved:
 - On 20/02/2017, the BOD approved the record date for collecting shareholders' opinion in writing about private placement;
 - On 24/3/2017, the BOD approved the postponement of asking shareholders' approval in writing;
 - On 5/5/2017, the BOD approved the appointment and dismissal the positions of General Director and Deputy General Director of the Company;
 - On 9/5/2017, the BOD approved the record date for convening the 2017 GMS;

- On 15/5/2017, the BOD approved of asking shareholders' opinions in writing for the private placement to swap debts;
- On 20/6/2017, the BOD approved the issues which would be reported and submitted to the 2017 GMS;
- On 4/7/2017, the BOD approved of suspending the private placement for debt swap under the Resolution No. 0706/17/NQHĐQT-HAGL Agrico date 07/06/2017;
- On 18/7/2017, the BOD approved the record date for asking shareholder's opinions in writing about private placement;
- On 2/8/2017, the BOD approved of adjusting the record date for asking shareholder's opinions in writing;
- On 22/9/2017, the BOD approved of implementing the plan of private placements in 2017;
- On 10/11/2017, the BOD approved of assigning the Finance and Accounting Department to strengthen the review of accounting data and focusing on the preparation of financial statements in Q4/2017.
- In 2017, the BOD instructed and supervised the activities of the Board of Management on the following issues:
 - Asking shareholder's opinion in writing on the private placement;
 - Directing and supervising the production and business activities of the Company to ensure good maintenance of rubber plantations and latex exploitations;
 - Expanding the business activities in fruit production sector through fruit planting on redundant land bank;
 - Successfully convening the Annual General Meeting of Shareholders 2017;
 - Supervising the implementation on the Resolutions issued by the 2017 GMS and the BOD;
 - Instructing and supervising the cash flow management, maintaining the liquidity of the Company; and
 - Other issues within the authority of the BOD.
- In 2017, the Company did not implement the appropriation of profit after tax to pay the remuneration for the BOD, the Board of Management, the Board of Supervisors and the Secreterial Board.

IV. THE AUDITED FINANCIAL STATEMENTS FOR 2017

Pursuant to the Financial Statements for 2017 and Audited Financial Statements of Ernst & Young Vietnam Limited presented in the Annual Report

2017, the BOD submits the GMS for considering and voting for the audited financial statements.

V. SELECTION THE INDEPENDENT AUDITOR FOR 2018

The BOD submits the Meeting for approval on the selection of Ernst & Young Vietnam Limited as the independent auditor providing the auditing services for the Interim Financial Statements and the Audited Financial Statement for 2018.

VI. TRANSACTIONS WITH THE RELATED PARTIES

1. Report of capital circulations, loans given among the companies in 2017

According to Article 8.2 at the 2017 GMS's Resolution No.3006/17/NQĐHĐCĐ-HAGL Agrico dated 30/06/2017 on the capital circulations, loans given among the companies in 2017, the GMS approved the implementation of the capital circulations, loans given among the companies performed in 2017, detailed in *Note No. 25* of the audited Separate Financial Statements 2017 and *Note No.34* in the audited Consolidated Financial Statements 2017

2. Capital circulations, loans given among the companies in 2018

The BOD submits the Meeting for approval on the authorization to the BOD to implement the capital circulations, loans given among the companies and report the results to the 2019 Annual General Meeting of Shareholders.

VII. THE PROFIT PLAN FOR 2018, PROFIT DISTRIBUTION, APPROPRIATION TO REMUNERATION TO THE BOD, THE BOARD OF SUPERVISORS AND THE SECRETARIAL BOARD IN 2018

The BOD submits the GMS for considering and approving the profit plan, profit distribution, appropriation to remuneration to the Board of Directors, the Board of Supervisors and the Secretarial Board for 2018 as follows:

- Profit before tax in 2018: VND 150 billion
- Plan for appropriation of profit for 2018:
 - o Investment and development plan: 5% of profit after tax
 - o Bonus and welfare: 3% of profit after tax
 - o Dividend payment: no dividend distribution for 2018
 - o Appropriation to the Board of Directors, the Board of Supervisors and the Secretarial Board: Authorizing the Board of Directors to implement the appropriation and report to the 2019 GMS.

VIII. AUTHORIZATION TO THE BOD TO ADJUST AND SUPPLEMENT THE CHARTER OF THE COMPANY

The BOD submits the Meeting for approval on the authorization to the Board of Directors to adjust and supplement the Charter of the Company in accordance with the Decree No.71/2017/ND-CP about guidelines on corporate governance of public companies and the Charter issued with the Circular No. 95/2017/TT-BTC guiding the implementation of some articles in the Decree No.71/2017/ND-CP.

IX. AUTHORIZATION THE BOD TO ADJUST AND SUPPLEMENT THE INTERNAL REGULATION ON CORPORATE GOVERNANCE

The BOD submits the Meeting for approval on the authorization to the BOD to adjust and supplement the internal regulations on corporate governance in accordance with the Decree No.71/2017/ND-CP about guidelines on corporate governance of public companies and the internal regulations on the corporate governance issued with the Circular No.95/2017/TT-BTC guiding the implementation of some articles in the Decree No.71/2017/ND-CP

X. THE REPORT OF THE BOARD OF SUPERVISORS IN 2017

Mr.Pham Ngoc Chau, member of the Board of Supervisors, reports the supervision position as presented in the Annual Report 2017.

XI. DIMISSAL AND APPOINTMENT THE NEW MEMBER OF THE BOARD OF SUPERVISORS

Ms. Vo Thi Huyen Lan, member of the BOD, presents to the Meeting on dismissal of member of the Board of Supervisors to:

- Mr. Duong Tran Hung – Member of the Board of Supervisors

introduces the new candidate for member of the Board of Supervisors:

- Mr. Nguyen Duc Quang – candidate for member of the Board of Supervisors

Ms.Vo Thi Huyen Lan presents the regulations to vote for member of the Board of Supervisors

XII. AUTHORIZATION FOR THE BOARD OF DIRECTORS TO IMPLEMENT THE ABOVE ISSUES

The BOD submits the Meeting for approval on the above issues and authorization to the BOD to implement the issues which are approved.

XIII. QUESTION AND ANSWER SECTION:

Mr.Doan Nguyen Duc, Chairman of the BOD, chair the Question and Answer section with other members of the BOD to fulfil answer the questions of the investors.

XIV. SHAREHOLDER'S OPINION

Shareholders have no objection to the above issues

XV. VOTING FOR ISSUES SUBMITTED FOR APPROVAL

1. Statistic figures on the number of shareholders attending the Meeting before the voting is conducted

The total attending shareholders are 103 persons and representing for 677,549,395 shares, accounting for 76.40% the total number of voting rights, in which:

- Attending in person: 84 shareholders
- Authorized person: 19 shareholders

2. The results of voting for the issues submitted and discussed by shareholders

No.	Issues	Approve (%)	Disapprove (%)	Abstain (%)
1.	The results of the business operations and investment in 2017	99.81	0.15	0.02
2.	The plan of business operations and investment in 2018	99.48	0.15	0.36
3.	The report of the BOD in 2017	99.81	0.15	0.02
4.	The audited financial statements for 2017	99.97	0.00	0.01
5.	Selection of the independent auditor for the fiscal year 2018	99.97	0.00	0.01
6.	The transaction with the related parties	99.87	0.09	0.03
7.	The profit plan profit distribution, appropriation to remuneration to the Board of Directors, the Board of Supervisors and the Secretarial Board	99.82	0.15	0.02
8.	The authorization to the BOD to adjust and supplement the Charter of the Company	99.85	0.09	0.05
9.	The authorization to the BOD to adjust and supplement the internal regulations on corporate governance.	99.86	0.09	0.04
10.	The report of the Board of Supervisors in 2017	99.94	0.00	0.04

11.	Dismissal of the member of the Board of Supervisors	99.7	0.24	0.05
12.	The authorization to the BOD to implement the above issues.	99.85	0.09	0.05

3. The results of voting for the member of the Board of Supervisors

No.	Full name	Approve (%)
1.	Nguyen Duc Quang	97,27

C. APPROVAL ON THE MINUTES OF THE MEETING

Ms.Vo Thi My Hanh reads the Resolution of the Meeting to the Meeting.

The Meeting ends at 11:00 AM within date.

SECRETARY

(signed)

NGUYEN THIEN TUONG

CHAIRMAN

(signed and sealed)

DOAN NGUYEN DUC