

RESOLUTION OF THE BOARD OF DIRECTORS

“Re: Approving the implementation of Share Issuance to pay dividends to existing Shareholders”

THE BOARD OF DIRECTORS

PHAT DAT REAL ESTATE DEVELOPMENT CORPORATION

Pursuant to:

- *The Law on Enterprises No. 68/2014/QH13 dated 26th 11 2014;*
- *The Law on Securities No.70/2006/QH11 dated 29th June 2006; the Law Amending, Supplementing a number of Articles of Law on Securities No.62/2010/QH12 dated 24th November 2010;*
- *Decree No. 58/2012/ND-CP dated 20th July 2012;*
- *Circular 162/2015/TT-BTC dated 26th October 2015;*
- *The Business Registration Certificated No. 0303493756 issued by the Ho Chi Minh Department of Planning and Investment on 13th September 2004, with the 26th Amendment on 14th May 2019;*
- *Resolution No. 01/DHDCD-NQ.2020 dated 25th April 2020 at the Annual General Meeting of Shareholders of Phat Dat Real Estate Development Corporation;*
- *The Charter of Phat Dat Real Estate Development Corporation;*
- *The Minutes of the Board Meeting of the Company.*

RESOLVED TO

Article 1: approve the plan of stock issuance to pay dividend following the Resolution No. 01/DHDCD-NQ.2020 dated 25th April 2020 of the General Meeting of Shareholders of Phat Dat Real Estate Development Corporation as follows:

- Name of stock: Shares of Phat Dat Real Estate Development Corporation
- Stock code: PDR
- Type of share: ordinary shares
- Par value: VND 10,000 (*In words: ten thousand VND*)
- Payout Ratio: 13% of share capital at the time of the issuance (Shareholders owning 100 shares shall receive additional 13 shares.)
- Proposed number of shares to be issued: 42,595,536 shares
- Proposed issuing price: VND 10,000 (*In words: ten thousand VND*)
- Total issuance value: VND 425,955,360,000 (*In words: four hundred twenty-five billion, nine hundred fifty-five million, three hundred sixty thousand VND*).
- Handling of odd shares: number of shares issued to shareholders will be rounded down and figures after the point (if any) will be ignored.
- Issuance subjects: Existing shareholders of Phat Dat Real Estate Development Corporation at the time of finalizing the right to receive dividend payments
- Transfer restriction: none.
- Source: accumulated undistributed profit after tax of 2019 and previous years as of 31st December 2019 according to 2019 audited financial statements.
- Proposed timeline of the issuance: the second quarter of 2020; details will be decided by the BOD upon obtaining approval from competent state authorities.

Article 2: Members of the Board of Directors, the Board of Management, and related entities of Phat Dat Real Estate Development Corporation are responsible to implement this resolution.

The Resolution takes effect on the date of its signing.

**ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN OF THE BOD**

Recipients:

- As stated in Article 2;
- Company archives

(Signed and sealed)

NGUYEN VAN DAT