

**DRAFT**

## **RESOLUTION**

### **2022 ANNUAL GENERAL MEETING OF SHAREHOLDERS PHAT DAT REAL ESTATE DEVELOPMENT CORPORATION**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated 17<sup>th</sup> June 2020;
- Pursuant to the Charter of Phat Dat Real Estate Development Corporation;
- Pursuant to the Meeting Minutes and Documents of the 2022 Annual General Meeting of Shareholders of Phat Dat Real Estate Development Corporation dated 26<sup>th</sup> March 2022 at No. 235 Nguyen Van Cu Street, Nguyen Cu Trinh Ward, District 1, HCMC (Origami Ballroom, 3<sup>rd</sup> Floor, Nikko Saigon Hotel.)

### **THE GENERAL MEETING OF SHAREHOLDERS RESOLVED TO**

#### **Article 1: Approve the Report of the Board of Directors (“BOD”) on 2021 operations.**

**Approving rate** : ...%

#### **Article 2: Approve the Audited 2021 Financial Statements and the Distribution Plan for 2021 Profit after Tax**

**2.1** 2021 financial statements of Phat Dat Real Estate Development Corporation audited by Ernst & Young Vietnam Limited Company and publicly disclosed by the Company’s BOD as regulated.

**2.2** 2021 business results:

- *Net revenue* : VND 3,620 billion
- *Profit before tax* : VND 2,344 billion
- *Profit after tax* : VND 1,865 billion

**2.3** The distribution plan for the profit after tax (“PAT”) of 2021 and by the end of the prior years:

In 2021, the Company deducted VND 5,460,000,000 from the residual PAT of previous years to pay for the BOD’s remuneration and operating expenses, accounting for 0.3% of 2021 PAT.

After the payment for Board remuneration and operational expenses, the remaining PAT of 2021 and by the end of the prior years is **VND 1,866 billion** and shall be distributed as follows:

- *Investment & Development Fund (equivalent to 1.5% of 2021 PAT):* VND 27.97 billion
- *Bonus and Welfare Fund (equivalent to 1.5% of 2021 PAT)* : VND 27.97 billion
- *Bonus for the BOD (equivalent to 0.4% of 2021 PAT)* : VND 7.46 billion
- *Dividend payments (equivalent to 96.2% of 2021 PAT)* : VND 1,794.13 billion

**Approving rate** : ...%

### **Article 3: Approve the 2021 Dividend Payment Plan**

#### **3.1 Issuance plan:**

- Name of stock: Shares of Phat Dat Real Estate Development Corporation
- Stock code: PDR
- Type of share ordinary shares
- Par value: VND10,000 (*In words: Ten thousand VND*)
- Number of shares issued: 492,771,916 shares
- Number of outstanding shares: 492,771,916 shares
- Proposed number of shares to be issued: 178,876,205 shares.
- Total issuance value (at par value): VND 1,788,762,050,000 (*In words: one trillion, seven hundred eighty-eight billion, seven hundred sixty-two million and fifty thousand VND*).
- Dividend ratio: 36.3% of share capital at the time of the issuance; Shareholders owning 1000 shares shall receive 36.3 additional shares.
- Handling of odd shares: number of shares to be issued to shareholders will be rounded down and figures after the point (if any) will be ignored.
- Subjects of share dividend: Existing shareholders of the Company on the date of record to receive dividend payment.
- Transfer restriction: None.
- Source: Undistributed profit after tax of 2021 according to 2021 audited financial statements.
- Proposed timeline: In the second quarter of 2022; details will be decided by the BOD upon obtaining approval from competent state agencies.

#### **3.2 The BOD respectfully proposes to the GMS to:**

- a) Approve the increase in charter capital equivalent to the actual total issuance value as in the aforementioned plan.
- b) Authorize the BOD to decide the following matters and delegate the Chairman to implement all related procedures in compliance with the Law on Enterprises, the Company's Charter, the Law on securities and the securities market:
  - Carrying out necessary procedures to pay share dividend and issuing ordinary shares right after obtaining the approval from the State Securities Commission.
  - Upon completing the share issuance to existing shareholders, according to the actual issuance results,
    - Proceeding the registration, depository, and listing of the additionally issued shares for dividend payment at the Vietnam Securities Depository and the Hochiminh Stock Exchange.
    - Proceeding with the necessary procedures for the increasing charter capital and registering for changes in business license with the Ho Chi Minh City Department of Planning and Investment;
    - Amending/supplementing terms related to charter capital in the Company's Charter and reporting to the General Meeting of Shareholders at the next meeting.
  - Deciding all the other issues relating to the share issuance under the dividend payment plan at the request of competent state agencies.

**Approving rate** : ...%

## **Article 4: Approve 2022 Business plan and targets**

### **4.1. Targets:**

- Revenue from sales of goods and rendering of services (VAT excluded): **VND 10,700 billion**  
*(The target revenue from sales of goods and rendering of services does not include the revenue recorded from a part or all of the ownership transfer of the EverRich 2 and the remaining revenue of The EverRich 3. Upon satisfying legal requirements for transfer, the recognized revenue shall be deducted when judging the business results by planned.)*
- Profit before tax : **VND 3,635 billion**
- Profit after tax : **VND 2,908 billion**

#### **a. Strategic directions for 2022:**

- Continuing the strategy for project development and investment, expand land banks and markets in potential areas from Ho Chi Minh City to new urban areas, especially the central coastal area and the economic hubs around Ho Chi Minh City such as Binh Duong and Ba Ria - Vung Tau.
- Expanding the land banks to meet the needs of residential real estate, industrial real estate and new sectors. New landholdings to be acquired need to satisfy the criteria of location, local development availability, legal certainty and quick deployment.
- Researching and investing in clean energy projects to diversify business lines. Residential real estate remains the core business while expanding into industrial real estate and renewable energy.
- Maintaining and promoting the criteria for project development that have made the brand and reputation of Phat Dat Company; promoting creative thinking in design and project development orientation so that the products may add more value to the culture and humanity as well as convenience and modernity to satisfy customer needs for urban living space and lifestyle.
- Implementing plans and measures to improve equity capacity, maintaining financial ratios that excel amongst other real estate businesses in the same segment.
- Implement convincing business investment policies and plans to attract domestic and foreign investors with project development and financial capacities. Researching and applying investment-cooperation in different forms, including cooperation in investment and development of projects, borrowing capital, or issuing convertible bonds.
- Continuing to restructure the Company's apparatus to increase the stability of the foundation and internal strengths. Building a corporate governance model according to modern standards, focusing on standards, functions, and duties of the organization, enhancing the efficiency of the operating mechanism between the Board of Directors and the Execution Board.
- Building a modern, humane working environment towards harmonious interests for all stakeholders, ensuring fairness and transparency, and building a professional business relationship with family spirit throughout the teams that are loving, involved, uniting, and helping each other for mutual development and success.
- Increasing the effectiveness of community - social activities, focusing on in-depth activities to enhance the value of societal contributions.

### **4.2. Authorize the BOD to:**

- a. Review and revise the business targets and strategic directions for 2022 following the real estate market conditions and the Company's operations.
- b. Establish committees and subcommittees under the BOD.

### 4.3. The GMS approves:

- a. The BOD may authorize the BOD Chairman or the Company's Legal representatives to perform necessary tasks within the scope of the aforementioned authorization.
- b. To authorize the BOD Chairman to sign and decide the authorization content and sign dossiers/documents/agreements related to the aforementioned authorization of the GMS and the BOD.

Approving rate : ...%

### **Article 5: Approve the 2022 profit distribution plan and the Board Remuberation Policy in 2022:**

#### **5.1 Distribution plan for 2022 profit after tax (PAT):**

- a. Target profit before tax : VND 3,635 billion
- b. Target profit after tax : VND 2,908 billion
- c. Distribution plan for 2021 profit after tax :
  - ₴ Allocation for Investment – Development Fund: a maximum of 3% of PAT
  - ₴ Allocation for Bonus and Welfare Fund : a maximum of 3% of PAT
  - ₴ Dividend payment : a minimum of 93% of PAT
- d. Authorization to the BOD to review and decide:
  - + Dividend payout ratio in cash or in shares.
  - + Dates of interim (if any) and final dividend payments.
  - + Implementation of the procedures related to dividend payments to shareholders as regulated by laws and the Company's Charter.

#### **5.2 Board remuneration and bonus policy:**

- Remuneration and bonus for the BOD: a maximum of 0.5% of 2022 PAT. (The remuneration includes the operational expenses of the committees and subcommittees appointed by the BOD).
- Bonus for the BOD when the Company achieves 2022's business plan and targets: a maximum of 0.5% of 2022 PAT.
- Authorize the BOD to allocate the monthly remuneration and bonus (if any) to the Board Members and decide the operational expenses for the committees and subcommittees appointed by the BOD.

Approving rate : ...%

### **Article 6: Approve the Selection of Independent Auditing Company for the fiscal year 2022**

**6.1** Selecting Ernst & Young Vietnam Limited Company, a prestigious international auditing firm that meets all the aforementioned criteria and has audited Company's financial statements from 2009 to 2021, as the independent auditing company company to audit the financial statements for the fiscal year 2022.

**6.2** Authorizing the CEO to negotiate audit fee and sign the Agreement with the independent auditing company.

Approving rate : ...%

**Article 7:** This Resolution was duly approved at the 2022 Annual General Meeting of Shareholders as aforementioned. The General Meeting of Shareholders authorizes the Board of Directors to conduct the implementation of this Resolution in accordance with the regulations of the laws and the Company's Charter.

The Resolution takes effect from 26<sup>th</sup> March 2022.

**ON BEHALF OF GENERAL MEETING OF SHAREHOLDERS  
CHAIRMAN OF THE BOD**

**NGUYEN VAN DAT**