

RESOLUTION
THE ANNUAL GENERAL MEETING OF SHAREHOLDERS
FOR THE FISCAL YEAR 2019
THIEN LONG GROUP CORPORATION

- Pursuant to the Law on Enterprises No. 68/2014/QH13 dated 26 November 2014;
- Pursuant to the Charter on Organization and Operation of Thien Long Group Corporation;
- Pursuant to the Minutes of the Annual General Meeting of Shareholders for the fiscal year 2019 dated 24 June 2020.

The Annual General Meeting of Shareholders for the fiscal year 2019 of Thien Long Group Corporation is held at 9.00 AM on 24 June 2020 and ended at 11.30 AM on the same day at New World Saigon Hotel, No. 76 Le Lai Street, District 1, Ho Chi Minh City with the total number of (directly and authorized) shareholders and delegates attending of 96 people, owning and representing 54,481,165 shares, accounting for 71.41% of total shares with voting right of Thien Long Group Corporation.

After discussing and voting, the General Meeting of Shareholders of Thien Long Group Corporation at the annual meeting for the fiscal year 2019 approved the following Decisions:

RESOLVED:

Article 1. Approved the Report of the Board of Directors in 2019

The Meeting voted to approve the Report of the Board of Directors in 2019.

The voting rate of approval 100%

Article 2. Approved the Report on business results in 2019

The Meeting voted to approve the Report on consolidated business results in 2019 as follows:

No.	Item	Amount (VND thousand)
1	Net revenue for 2019:	3,252,481,516
2	Consolidated profits after tax for 2019:	349,087,049

The voting rate of approval 100%

Article 3. Approved the Report of the Board of Supervisors in 2019

The Meeting voted to approve the Report of the Board of Supervisors in 2019.

The voting rate of approval 100%

Article 4. Approved the 2019 Financial Statements

The Meeting voted to approve the 2019 Separate and Consolidated Financial Statements audited by Deloitte Vietnam Company Limited.

The voting rate of approval 100%

Article 5. Approved the profit distribution for 2019

- The Meeting voted to approve the profit distribution for 2019 as follows:

No.	Profit distribution	Amount (VND thousand)
1	Consolidated profit after tax for 2019	349,087,049
	- Dividends for 2019: paid 20%/par value	155,588,906
	- Investment & Development fund (12% of profit after tax)	41,890,446
	- Bonus and welfare fund (10% of profit after tax)	34,908,705
	- Bonus for the Board of Directors for exceeding the 2019 profit target	2,408,705
	- Bonus for the Board of Management and Employees for exceeding the 2019 profit target	9,634,820
	- Remuneration and cost for the Board of Directors and Board of Supervisors in 2019	7,800,000
2	Retained earnings after distribution	96,855,467

- And authorize the Board of Directors to conduct the profit distribution of 2019.

The voting rate of approval 100%

Article 6. Approved the target of revenue, profit and profit distribution plan for 2020

- The Meeting voted to approve the target of revenue, profit and profit distribution plan for 2020 as follows:

No.	Profit distribution	Amount
1	Revenue, profit target for 2020	
	- Net revenue:	VND 2,800 billion
	- Consolidated profit after tax:	VND 220 billion

No.	Profit distribution	Amount
2	Profit distribution plan for 2020	
	- Dividends for 2020:	Planned: 20%/par value
	- Investment and development fund	12% of profit after tax
	- Bonus and welfare fund	10% of profit after tax
	- Remuneration and cost for the Board of Directors and Board of Supervisors	VND 7.8 billion/year

- And authorize the Board of Directors to be amended or adjusted the above Plan under the factual situation.

The voting rate of approval 100%

Article 7. Approved for authorizing the Board of Directors to appoint Auditing Company for 2020

The Meeting voted to approve the authorization for the Board of Directors to appoint one of the following Auditing Companies to audit the Company's 2020 Financial Statements:

1. Deloitte Vietnam Company Limited;
2. PricewaterhouseCoopers Vietnam Company Limited;
3. Ernst & Young Vietnam Company Limited.

The voting rate of approval 100%

Article 8. Approved the Employee stock ownership plan

The Meeting voted to approve the Employee stock ownership plan as follows:

Purpose: to acknowledge the contribution of employees, motivate them and increase the loyalty of employees which help to improve the overall efficiency of the Company. Moreover, the Company will have capital raised from the issuance.

1. Detailed plan:

- **Share's name:** Thien Long Group Corporation Share
- **Type of share:** Ordinary share
- **Par value:** VND 10,000 /share
- **Total issued shares:** 77,794,453 shares
- **Number of outstanding shares:** 76,294,453 shares
- **Number of treasury shares:** 1,500,000 shares
- **Planned number of shares to be sold to employees:** 1,500,000 shares (*in word: one million and five hundred thousand shares*)
- **Selling price for employees:** VND 10,000/share (*in word: ten thousand dong per share*)

- **Principle of price determination:** fixed price of VND 10,000/ share
- **Total issuance value at par:** 15,000,000,000 dong (*in word: fifteen billion dong*)
- **Issuance ratio** (Planned number of shares to be issued/ number of outstanding shares): 1.97%
- **Lock-up period:** 02 years from issuance completion date.
- **Plan of using capital raised from the issuance:** All capital raised from the issuance is spent for working capital. Shareholders authorize the BOD to have detailed capital spending plan so as to ensure benefits of both shareholders and the Company.
- **Subjects of Issuance:** members of the Board of Directors, Board of Supervisors, Board of Management and Key Managers that are selected by the Board of Directors. The General Meeting of Shareholders authorize the BOD to decide and announce the procedures, requirements, list of eligible employees, and principle to decide number of shares allocated to each employee.
- **Solution for unsold treasury shares:** The General Meeting of Shareholders authorize the BOD to reallocate those unsold shares to other employees that meet the requirements of the ESOP with unchanged selling price and lock-up period.
- **Expected execution time:** After the Company receive agreement of the State Securities Commission of Vietnam, estimated to be in Quarter III-IV of 2020.
- **Transaction method:** shares ownership transferred by the Vietnam Securities Depository (VSD).
- **The method to handle the difference between the purchase and selling prices of treasury shares:** Offsetting from the Investment & Development fund according to the latest audited or reviewed consolidated financial statements.

2. The General Meeting of Shareholders authorize the BOD to:

- Implementing the plan of selling treasury shares to employees and making a list of employees participating in the program, carry out the necessary procedures related to the applying for issuance, completing issuance.
- Carry out necessary procedures to ask for permission of the State Securities Commission. At the same time, proactively adjust the issuance plan to supplement, edit and complete the records at the request of the State Securities Commission and other authorities.
- Select the appropriate time to ensure the issuance is done legally, in accordance with regulations and the actual situation and the Company's plans.
- Choose the securities company to act as an agent to sell treasury shares to employees in accordance with regulations.
- Decide on the regulations, standards and list of employees participating in the program, the principles of allocating shares to each employee and solutions for unsold treasury shares;
- Decide and execute all necessary procedures related to the sale of treasury shares to employees.

The voting rate of approval 98.04%

Article 9. Approved the resignation of a member of the BOD and the election of 01 new member to the BOD for the period 2017-2021

The Meeting voted to approve the resignation of a member of the BOD and the election of 01 new member to the BOD for the period 2017-2021 as follows:

- Approved the resignation as a BOD member of Mr. Tran Kim Thanh.
- Approved the results of additional election of member of the Board of Directors and the elected member into the Board of Directors for the office term 2017 – 2021.

The voting rate of approval 98.04%

Mr. Pham Tri Nguyen has the number of elected votes of 56 votes, representing 53,372,516 shares equivalent to the number of voting right, the rate of 97.96%. The results: Elected.

Therefore, List of the Board of Directors for the office term 2017 – 2021 as from 24/06/2020 includes:

- | | | |
|----|---------------------|----------|
| 1. | Mr. Co Gia Tho | Chairman |
| 2. | Mr. Tran Le Nguyen | Member |
| 3. | Mr. Huynh Van Thien | Member |
| 4. | Mrs. Tran Thai Nhu | Member |
| 5. | Mrs. Co Ngan Binh | Member |
| 6. | Mr. Tran Van Hung | Member |
| 7. | Mrs. Co Cam Nguyet | Member |
| 8. | Mr. Tayfun Uner | Member |
| 9. | Mr. Pham Tri Nguyen | Member |

Article 10 Approved the adjustments, supplement to business lines and the Charter of Thien Long Group Corporation

The Meeting voted to approve the adjustments, supplement to business lines and the Charter of Thien Long Group Corporation as follows:

❖ **Supplement business line:**

No.	Name of business line	Code
1.	Manufacture of other special-purpose machinery. <i>Detail: Manufacture of machinery served in company production filed, machinery served in automation industry, manufacture of industrial robots performing multiple tasks for special purposes.</i>	2829
2.	Manufacture of games and toys.	3240
3.	Manufacture of plastics products.	2220
4.	Other specialized wholesale not elsewhere classified. <i>Detail: Wholesale of plastic beads, color powder; wholesale of containers; wholesale of metal and non-metal waste and scrap; wholesale of other products not elsewhere classified: lighters; batteries; silicone glue;</i>	4669

	<i>chemical, physical, technical testing instruments.</i>	
5.	Manufacture of office machinery and equipment (<i>except for computers and peripheral equipment</i>).	2817
6.	Manufacture of measuring, testing, navigating and control equipment. <i>Detail: Manufacture of measuring and testing equipment in chemical, physical, technical laboratories.</i>	2651

❖ **Remove business line:**

No.	Name of business line	Code
1.	Other business supporting services that have not been classified elsewhere. <i>Detail: E-commerce service.</i>	8299

❖ **Amend business lines:**

No.	Name of business line	Code
1.	Other manufacturing n.e.c <i>Detail: Manufacture of stationery, school supplies, plastic teaching aids, processed plastic goods (except for manufacturing foam insulation using R141b gas, using pre-mixed polyol HCFC-141b), plastic household goods, manufacture of household instruments and equipment.</i>	3290
2.	Wholesale of other household products. <i>Detail: Wholesale of stationery, school supplies, plastic teaching aids, processed plastic goods; wholesale of games and toys; wholesale of sporting equipment.</i>	4649
3.	Wholesale of other machinery and equipment. <i>Detail: Wholesale of molds, wholesale of machinery and equipment served in Company's production field; wholesale of machinery served in automation industry; wholesale of office furniture; wholesale of office machinery and equipment, except computers and peripheral equipment; wholesale of production-line robots; wholesale of machine tools of any type and for any material; wholesale of computer-controlled machine tools.</i>	4659

2. Amend and supplement Charter:

The amendments and supplements to the Charter are shown in Appendix 1 attached to this resolution.

The General Meeting of Shareholders for authorizing the Board of Directors to:

- Supplement business line as mentioned above;
- Complete the necessary procedures for changing the contents of business registration, amend and supplement Charter and disclose information in accordance with the provisions of laws.

The voting rate of approval 100%

Article 11. This Resolution takes effect as from 24/06/2020

This Resolution is approved by the Annual General Meeting of Shareholders for the fiscal year 2019 with the rate of approval of 100% and takes effect as from 24 June 2020. The Board of Directors is responsible for disclosing this Resolution on the Company's website (www.thienlonggroup.com) in strict accordance with the provisions of the laws.

The voting rate of approval 100%

Article 12. Responsibility to disseminate and implement this Resolution

The General Meeting of Shareholders herein shall assign the Board of Directors, the Board of Supervisors and Board of Management to disseminate, implement and supervise the process of implementation in accordance with this Resolution.

ON BEHALF OF THE GENERAL MEETING OF SHAREHOLDERS

**CHAIRMAN
CO GIA THO
(signed)**