



SOCIALIST REPUBLIC OF VIETNAM

Independence – Freedom - Happiness

No.: 01/TT-2020

HCMC, 25<sup>th</sup> April 2020

**DRAFT**

## **PROPOSAL**

### **TO THE 2021 ANNUAL GENERAL MEETING**

**Re: Report of the Board of Directors on 2020 Operations**

**To: GENERAL MEETING OF SHAREHOLDERS  
PHAT DAT REAL ESTATE DEVELOPMENT CORPORATION**

- Pursuant to the Law on Enterprises No. 68/2014/QH13 dated 26<sup>th</sup> November 2014;
- Pursuant to Decree No. 71/2017/NĐ-CP dated 6<sup>th</sup> June 2017 of the Government guiding Corporate Governance for public companies;
- Pursuant to the Charter of Phat Dat Real Estate Development Corporation;
- Pursuant to the Minute of the Board Meeting dated 26<sup>th</sup> February 2020;

The Board of Directors of the Company respectfully submits the Report of the Board of Directors on 2020 Operations to the GSM for consideration and approval.

Respectfully,

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

**Recipients:**

- *As stated above;*
- *Company archives*

**Attachments:**

- *Voting Ballot*

**NGUYEN VAN DAT**

No.: 02/TT-2020

HCMC, 25<sup>th</sup> April 2020

**DRAFT**

## **PROPOSAL**

### **TO 2021 ANNUAL GENERAL MEETING**

***Re: Audited 2019 Financial Statements  
and the Distribution Plan for 2019 Profit after Tax***

**To: GENERAL MEETING OF SHAREHOLDERS  
PHAT DAT REAL ESTATE DEVELOPMENT CORPORATION**

- Pursuant to the Law on Enterprises No. 68/2014/QH13 dated 26<sup>th</sup> November 2014;
- Pursuant to the Charter of Phat Dat Real Estate Development Corporation;
- Pursuant to the Minute of the Board Meeting dated 26<sup>th</sup> February 2020;

The Board of Directors (“BOD”) respectfully submits the following matters to the GSM for consideration and approval.

1) 2019 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) 2019 Business results:

- Net revenue	:	VND 3,400.1 billion
- Profit before tax	:	VND 1,105.3 billion
- Profit after tax	:	VND 874.1 billion

3) Distribution Plan for the Profit after Tax (PAT) of 2019 and by the end of the prior year:

In 2019, the Company paid VND 4,152,000,000 for the BOD’s remuneration and operating expenses, accounting for 0.48% of 2019’s PAT.

As of 31st December 2019, the profit after tax of 2020 and by the end of the prior year was VND **871.3** billion and shall be distributed as follows:

- Allocation for Investment – Development Fund (equivalent to 2% of 2019 PAT)	: VND 17.5 billion
- Allocation for Bonus and Welfare Fund (equivalent to 2% of 2019 PAT)	: VND 17.5 billion
- Bonus for the BOD (equivalent to 0.5% of 2019 PAT)	: VND 4.3 billion
- Dividend payments (equivalent to 93.71% of 2019 PAT)	: VND 819.2 billion

Respectfully,

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

**Recipients:**

- As stated above;
- Company archives

**Attachments:**

- Voting Ballot

**NGUYEN VAN DAT**

[NOTICE: This document is a translation of the Vietnamese language original for convenience purposes only, and in the event of any discrepancy, the Vietnamese language original shall prevail.]

No.: 03/TT-2020

HCMC, 25<sup>th</sup> April 2020

**DRAFT**

## **PROPOSAL**

### **TO 2021 ANNUAL GENERAL MEETING**

#### **Re: 2019 Dividend Payment Plan**

**To: GENERAL MEETING OF SHAREHOLDERS  
PHAT DAT REAL ESTATE DEVELOPMENT CORPORATION**

- Pursuant to the Law on Enterprises No. 68/2014/QH13 dated 26<sup>th</sup> November 2014;
- Pursuant to the Charter of Phat Dat Real Estate Development Corporation;
- Pursuant to the Minute of the Board Meeting dated 26<sup>th</sup> February 2020;

The Board of Directors respectfully submits the 2019 Dividend Payment Plan to the GSM for consideration and approval, including (i) Report on Interim Cash Dividend and (ii) Dividend Payment Proposal, as follows:

#### **I. Report on the 2019 interim cash dividend:**

- Dividend Payout Ratio: 12% of par value (one share received 1,200 VND)
- Total dividend amount: VND 393,189,566,400 (*in words: three hundred ninety-three billion, one hundred eighty-nine million, five hundred sixty-six thousand, four hundred VND.*)
- Dividend payment form: cash.
- Source: accumulated undistributed profit after tax of 2019 and previous years as of 31<sup>st</sup> December 2019.
- Time of implementation: on 08<sup>th</sup> January 2020; the list of eligible shareholders made on 18<sup>th</sup> December 2019.

#### **II. Proposal on Share Dividend for 2019:**

##### **1. Issuance plan:**

- 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 dong*)
- Dividend Payout Ratio: 13% of share capital; Shareholder owning 100 shares shall receive 13 shares.
- Proposed number of shares to be issued: 42,595,536 shares.
- Par value: 10,000 VND (*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 at the time of finalizing the right to receive dividend payments

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- Transfer restriction: none.
- Source: accumulated undistributed profit after tax of 2020 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 of competent state authorities.

**2. The BOD would like to propose the GSM to:**

- 2.1 Approve the increased charter capital equivalent to the total issuance value of the actual issuance result as in the aforementioned plan;
- 2.2 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:
  - Issuing shares under the dividend payment plan and additional common shares upon obtaining approval of the State Securities Commission.
  - Upon completing the issuance of shares to the 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 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 next General Meeting of Shareholders.
  - Deciding other issues relating to the issuance of shares under the dividend payment plan required by the competent state authorities.

Respectfully.

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

Recipients:

- *As stated above;*
- *Company archives*

Attachments:

- *Voting Ballot*

**NGUYEN VAN DAT**

No.: 04/TT-2020

HCMC, 25<sup>th</sup> April 2020

**DRAFT**

## **PROPOSAL**

### **TO 2021 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

**Re: 2020 Business plan and targets**

**To: GENERAL MEETING OF SHAREHOLDERS  
PHAT DAT REAL ESTATE DEVELOPMENT CORPORATION**

- Pursuant to the Law on Enterprises No. 68/2014/QH13 dated 26th November 2014;
- Pursuant to Decree No. 71/2017/NĐ-CP dated 6th June 2017 of the Government guiding Corporate Governance for public companies;
- Pursuant to the Charter of Phat Dat Real Estate Development Corporation;
- Pursuant to the Minute of the Board Meeting dated 26th February 2020;

The Board of Directors respectfully submits to the General Meeting of Shareholders (“GSM”) for consideration and approval the 2021 Business Plan and Targets as follows:

#### **I/ 2021 Business plan and targets:**

##### **1. Targets:**

- Revenue from sales of goods and rendering of services (VAT excluded): VND 3,789 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 1,500 billion
- Profit after tax : VND 1,200 billion

##### **2. Strategic directions for 2021:**

- To continue implementing the direction of land acquisition and market expansion across potential markets, from HCMC to emergent cities, especially the central coastal cities.
- To maintain and promote project development criteria that have contributed to the PDR’s prestige; to keep innovative thinking in designing and developing products that satisfy market needs. At the same time, to enhance competitive edges and diversity products to meet customers’ needs of each locality.
- To flexible use of capital mobilization methods with reasonable cost and suitable timeline; to increase project development speed; to promote sales to collect inflows quickly and improve business efficiency.
- To continue implementing plans and measures to increase equity capacity; to maintain financial indicators that are excellent to competitors in the same real estate segment.
- To implement effective business investment policies and plans to attract national and international investors with project development and financial capacities; to research and apply investment – cooperation formats with other partners, including cooperation in investment and development of projects and issuance of bonds.

- To develop an effective and appropriate marketing - communication strategy to increase awareness and enhance Phat Dat brand image in the real estate market.
- To constantly restructure the company's apparatus to increase the stability of the foundation and internal resources; to establish a corporate governance model following modern standards, focusing on criteria, functions, and duties of the organization, strengthening the operating mechanism between the Board of Directors and the Board of Management.
- To complete and improve the quality of internal management capacity by standardizing processes and standards to increase work efficiency and quality.
- To build a modern and humane working environment and a corporate culture towards harmonizing the interests of all stakeholders, ensuring fairness and transparency.
- To develop high-quality human resources, attracting a team of capable, experienced, and highly qualified managers/experts to meet the project development speed and business expansion in the near future.
- To plan, train, and develop the next generation of leadership that is competent, intelligent, and suitable to the corporate culture.

## **II/ Authorize the BOD to:**

1. Review and revise the business targets and strategic directions for 2020 following the changing real estate market and the Company's operations.
2. Establish committees and subcommittees under the BOD.
3. Decide the transfer part or all of The EverRich 2 and The EverRich 3 with transfer prices that are suitable to market conditions and current status of the projects, guaranteeing the transfer prices will not affect the 2020 target profit before tax approved at the 2020 AGM.
4. Pledge/mortgage assets and property rights related to The EverRich 2 and The EverRich 3 when these assets and property rights are eligible for statutory collateral/pledge, to fulfill credit obligations with companies that have signed Cooperation Agreement regarding the investment in The EverRich 2 and The EverRich 3 with Phat Dat Corporation (“Investors”) and/or Capital Contributors of credit institution Investors.
5. Decide the transfer of projects or sale of assets of the Company or the Company’s subsidiaries within the competence of the GMS (including existing Projects/Assets and new Projects/Assets in 2020), with the value of each project/asset at thirty-five percent (35%) or more of the total value of assets recorded in the Company’s latest audited financial statements; ensure the value of the transaction will not affect the 2020 target profit before tax approved at the 2021 AGM.
6. Decide the transfer of projects or transaction within the competence of the GMS to transfer shares of other companies owned by the Company with the value of each transaction at thirty-five percent (35%) or more of the total value of assets recorded in the Company’s latest audited financial statements; carry out the share-transferring procedures as regulated by laws.
7. Decide transactions of projects or sale of assets of the Company or subsidiaries with parties mentioned in Clause 1 Article 167 of the Law on Enterprises and in compliance with the Company’s Charter, with the value of each project/asset at thirty-five percent (35%) or more of the total value of assets recorded in the Company’s latest audited financial statements; ensure the value of the transaction is not lower than the product cost and will not affect the 2020 target profit before tax approved at the 2020 AGM
8. Decide investment plan and acquisition of projects, assets, companies (including buying the majority stake to own other companies), and transaction with parties mentioned in Clause 1 Article 167 of the Law on Enterprises under the competence of the GMS, with the value of each transaction at thirty-five percent (35%) or more of the total value of assets recorded in the Company’s latest audited financial statements.

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9. Decide to take out loans from credit institutions and raise capital from other sources, including issuances of corporate bonds convertible into shares, bonds convertible into project's contributed capital, and non-convertible bonds, to invest in projects.
10. Decide all matters related to taking out loans and raising capital mentioned in Clause 9, including the use of assets/projects owned by the Company to mortgage/pledge to organization/individual involved in taking out loans and raising capital of the Company, and have absolute discretion as to the disposal of the mortgaged/pledged assets/projects to fulfill the credit obligations as terms and conditions committed to partners.

**III/ The GMS approves:**

1. The BOD may authorize the Chairman and the Company's legal representatives to perform necessary tasks within the scope of the aforementioned authorization.
2. To authorize the Chairman and the Company's legal representatives to sign and decide on the authorization content and sign the dossiers/contracts/documents related to the aforementioned authorization of the GMS and the BOD.

Respectfully.

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

Recipients:

- *As stated above;*
- *Company archives*

Attachments:

- *Voting Ballot*

**NGUYEN VAN DAT**

No.: 05/TT-2020

HCMC, 25<sup>th</sup> April 2020

**DRAFT**

## **PROPOSAL**

### **TO 2020 ANNUAL GENERAL MEETING**

***Re: 2020 profit distribution plan and  
the Board Remuneration Policy in 2020***

**To: GENERAL MEETING OF SHAREHOLDERS  
PHAT DAT REAL ESTATE DEVELOPMENT CORPORATION**

- Pursuant to the Law on Enterprises No. 68/2014/QH13 dated 26th November 2014;
- Pursuant to the Charter of Phat Dat Real Estate Development Corporation;
- Pursuant to the Minute of the Board Meeting dated 26th February 2020;

The Board of Director (BOD) would like to submit to the General Meeting of Shareholders (GMS) for consideration and approval of the 2020 Profit Distribution Plan and the Remuneration Plan of the BOD and the Management Team as follows:

1. Distribution plan for 2020 profit after tax (PAT):
  - a. Target profit before tax : VND 1,500 billion
  - b. Target profit after tax : VND 1,200 billion
  - c. Distribution plan for 2020 profit after tax :
    - ⌘ Allocation for Investment – Development Fund: a maximum of 03% of PAT
    - ⌘ Allocation for Bonus and Welfare Fund : a maximum of 03% of PAT
    - ⌘ Dividend payment : a minimum of 92% 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.
2. Board Remuneration and Bonus Plan:
  - Remuneration and bonus for the BOD are limited to a maximum of 1.5% of 2020 PAT. (the remuneration includes the operational expenses of the committees and subcommittees appointed by the BOD).
  - Bonus for the BOD when the Company achieves the Business Plan and Targets for 2020: limited to a maximum of 0.5% of 2020 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.

Respectfully.

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

**Recipients:**

- As stated above;
- Company archives

**Attachments:**

- Voting Ballot

**NGUYEN VAN DAT**



No.: 06/TT-2020

HCMC, 25<sup>th</sup> April 2020

**DRAFT**

## **PROPOSAL**

### **TO 2021 ANNUAL GENERAL MEETING**

#### **Re: Amendments to the Company's Charter**

**To: GENERAL MEETING OF SHAREHOLDERS  
PHAT DAT REAL ESTATE DEVELOPMENT CORPORATION**

- Pursuant to the Law on Enterprises No. 68/2014/QH13 dated 26th November 2014;
- Pursuant to Decree No. 71/2017/NĐ-CP dated 6th June 2017 of the Government guiding Corporate Governance for public companies;
- Pursuant to the Charter of Phat Dat Real Estate Development Corporation;
- Pursuant to the Minute of the Board Meeting dated 26th February 2020;

The Board of Director would like to submit to the General Meeting of Shareholders for consideration and approval of the following amendments to the Company's Charter:

**1. Amendment to Clause 3, Article 2 of the Company's Charter:**

- The current Registered Office: No. 422 Dao Tri Street, Quarter 1, Phu Thuan Ward, District 7, Ho Chi Minh City, Vietnam.
- The new Registered Office: 8th & 9th floors, Tower B, Viettel Complex Building, No. 285 Cach Mang Thang Tam Street, Ward 12, District 10, Ho Chi Minh City, Vietnam.

**2. Amendment to Clause 1, Article 3 of the Company's Charter:**

“The Company has two (02) legal representatives who are the Chairman of the Board of Directors and the CEO”.

**3. Amendment to Clause 1, Article 3 of the Company's Charter:**

“The Board of Directors has nine (09) members. Members of the Board of Directors are not necessarily shareholders of the Company. The term of office of a member of the Board of Directors shall not exceed five (5) years, and members of the Board of Directors may be re-elected without restriction on the number of office terms. The term of office of additional members or replacing members shall be approved by the General Meeting of Shareholders”

4. Authorization to the Chairman of the BOD to consider and decide all necessary procedures to complete the moving to the new Head Office's address as stated above and the application for the change in the Company's legal representatives, amendments to the Company's Charter, business license update, and information disclosure in accordance with the laws.

The Board of Director would like to submit to the General Meeting of Shareholders for consideration and approval

Respectfully.

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

Recipients:

- As stated above;
- Company archives

Attachments:

Voting Ballot

**NGUYEN VAN DAT**

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No.: 07/TT-2020

HCMC, 25<sup>th</sup> April 2020

**DRAFT**

**PROPOSAL**  
**TO 2020 ANNUAL GENERAL MEETING**

**Re: the Selection of Independent Auditing Company for the fiscal year 2020**

**To: GENERAL MEETING OF SHAREHOLDERS**  
**PHAT DAT REAL ESTATE DEVELOPMENT CORPORATION**

- Pursuant to the Law on Enterprises No. 68/2014/QH13 dated 26th November 2014;
- Pursuant to the Charter of Phat Dat Real Estate Development Corporation;
- Pursuant to the Minute of the Board Meeting dated 26th February 2020;

In order to perform the audit of the Company's financial statements for the fiscal year 2020 in compliance with the laws and the Company's Charter, as well as to ensure professionalism and transparency in business management and execution, the Board of Directors would like to submit to the GMS for consideration and approval of the Selection of an independent auditing company to audit the financial statements for the fiscal year 2020 as follows:

**1. Criteria for selecting an independent auditing company:**

- a) Being an eligible independent auditing company that is permitted to operate in Vietnam and approved by the State Securities Commission of Vietnam to conduct audits for issuing and listing entities;
- b) Having extensive experience with over 10 years of auditing for big enterprises in real estate, finance, investment, and construction industries;
- c) Having a team of experienced, honest, qualified auditors performing high work ethics;
- d) Have reasonable audit fees suitable to the content, scope, and audit progress required by the Company.

**2. Proposal on selecting an independent auditing company:**

The Board of Directors would like to propose:

- a. 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 2019, as the independent auditing company to audit the financial statements for the fiscal year 2020
- b. Authorizing the Chairman of the BOD to negotiate audit fee and sign the Agreement with the independent auditing company.

Respectfully,

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

**Recipients:**

- As stated above;
- Company archives

**Attachments:**

- Voting Ballot

**NGUYEN VAN DAT**

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No.: 08/TT-2020

HCMC, 25<sup>th</sup> April 2020

**DRAFT**

## **PROPOSAL**

### **TO 2020 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

**Re: Election of an Additional Member of the Board of Directors**

**To: ANNUAL GENERAL MEETING OF SHAREHOLDERS  
PHAT DAT REAL ESTATE DEVELOPMENT CORPORATION**

- Pursuant to Enterprise Law No. 68/2014/QH13 dated 26th November 2014;
- Pursuant to the Charter of Phat Dat Real Estate Development Corporation;
- Pursuant to the need for reinforcing the business organization structure in accordance with the Company's operational scale and development strategy;
- Pursuant to Letter of Nomination and Self-Nomination for a member of the Board of Directors (BOD);

The Board of Directors respectfully submits to the GMS for consideration and approval as follows:

1. Number of members of the BOD to be additionally elected: 01 member.
2. Office term: 03 years, from April 2020 to March 2023
3. List of candidates nominated for the election of BOD member:

No.	Full name	Year of Birth	Nationality
01	Bui Quang Anh Vu	1975	Vietnamese

Respectfully,

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

**Recipients:**

- As stated above;
- Company archives

**Attachments:**

- Voting ballot

**NGUYEN VAN DAT**