

**NO VA LAND INVESTMENT
GROUP CORPORATION**

---o0o---

No.: 29/2018-NQ-NVLG

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

---o0o---

HCMC, April 12th, 2018

RESOLUTION OF THE BOARD OF DIRECTORS

**Re: Approving terms and conditions of the international Convertible Bonds of
No Va Land Investment Group Corporation**

Pursuant to:

- Law on Enterprises No. 68/2014/QH13 adopted by the National Assembly of the Socialist Republic of Vietnam (the “National Assembly”) on November 26th, 2014 and its implementing regulations;
- Law on Securities No. 70/2006/QH11 adopted by the National Assembly on June 29th, 2006, as amended and supplemented by Law No. 62/2010/QH12 adopted by the National Assembly on November 24th, 2010;
- Decree No. 90/2011/ND-CP dated October 14th, 2011 on issuance of corporate bonds and its implementing regulations;
- Decree No. 58/2012/ND-CP dated July 20th, 2012 guiding the implementation of the Securities Law and the Law on amendments and supplements of certain provisions of the Securities Law;
- Decree No. 60/2015/ND-CP dated June 26th, 2015 on amendments and supplements of certain provisions of Decree No. 58/2012/ND-CP dated July 20th, 2012 guiding the implementation of the Securities Law and the Law on amendments and supplements of certain provisions of the Securities Law;
- Charter of No Va Land Investment Group Corporation (the “Company”) as adopted by the General Meeting of Shareholders of the Company on August 22nd, 2017 (as amended and supplemented from time to time);
- Resolution No. 06/2018-NQ-NVLG dated February 28th, 2018 of the General Meeting of Shareholders of the Company approving the changes in the issuance plan of the convertible Bonds (“Bonds”) and approving the issuance plan of the convertible Bonds;
- Meeting Minutes of the Board of Directors (“BOD”) No.28/2018-BB-NVLG dated April 12th, 2018.

RESOLVES:

Article 1: Approving the Terms and Conditions with key contents as follows:

- **Issue size:** USD 300,000,000
- **Bond name:** International Convertible Bonds of No Va Land Investment Group Corporation listed on Singapore Exchange Limited (SGX)
- **Value:** USD 200,000/Bond
- **Issue amounts:** Max 1,500 Bonds
- **Conversion right:** In Conversion Period, Bond holder can convert Bonds to shares at Conversion Price

- **Conversion Price:** Estimation of VND 64,000/share, at the fixed exchange rate of VND22,800/USD proposed to apply upon the conversion
- **Conversion Ratio:** 71,250 shares/Bond and may be adjusted corresponding to the Conversion Price
- **Number of shares to be issued for conversion of Bonds:** Estimation of 106,875,000 shares and may be adjusted corresponding to the Conversion Price
- **Adjustments to Conversion Price :** Conversion Price shall be adjusted in the following cases:
 - Corporate actions including but not limited to: (1) consolidation, subdivision or reclassification of shares; (2) capitalization of profits or reserves; (3) any dividend or distribution whether of cash, share or other assets or approval for a redemption of shares at the price which exceeds by more than 5.0% of the market price; (4) rights issues of shares or options over shares; (5) issue other securities or options, warrants or other rights to acquire any other securities; (6) issues of shares or options, warrants or other rights to acquire shares at less than 95% of the market price, except for ESOP; (7) issue of securities carrying rights of conversion into, or exchange or subscription for, shares of the Company at a consideration per Share which is less than 95.0% of the market price; (8) modification of rights of conversion, exchange or subscription attaching to any such securities described in the preceding items (6) and (7); (9) offer, issue, sale or distribution of any securities in connection with which offer, issue, sale or distribution the shareholders of the Company are entitled to acquire such securities; and (10) other events as provided in the terms and conditions of the Bonds.
- **Conversion Period:** In accordance with the Terms and Conditions of the Bonds.

Article 2: BOD unanimously approves and authorizes the CEO of the Company, or any person authorized by the CEO in writing, to negotiate and decide the terms and conditions of the Bonds

Article 3: This Resolution shall take effect from April 12th, 2018. The BOD members, the Board of management and related persons shall be responsible to perform this Resolution.

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

(Signed and sealed)

BUI THANH NHON