



No.: **06/2020/NQ-DHD**CD-BCG

Ho Chi Minh City, 27th June, 2020

MEETING MINUTES
THE 2020 ANNUAL GENERAL MEETING OF SHAREHOLDERS OF
BAMBOO CAPITAL JOINT STOCK COMPANY

- Corporate Name: **BAMBOO CAPITAL JOINT STOCK COMPANY**
- Head Office: L14-08B, Vincom Center, 72 Le Thanh Ton, Ben Nghe Ward, District 1, Ho Chi Minh City.
- Business Registration Certificate No. 0311315789 firstly issued on 07/11/2011 and 18th amended on 30/05/2019 by Department of Planning and Investment.

Today, at 8:30 on 27th June 2020, at Bamboo Capital Group Building – No. 27C Quoc Huong, Thao Dien Ward, District 2, Ho Chi Minh City, the 2020 Annual General Meeting of Shareholders (AGM) of Bamboo Capital Joint Stock Company in 2020 was held with the following details:

I. Opening of the General Meeting:

1. Opening Ceremony:

Mr. Huynh Hao Hiep – Director of TRACODI Labor Export Center, stated reason and introduced delegates:

- Participants included: The Board of Directors (BOD), Supervisory Board (SB), shareholders of Bamboo Capital Joint Stock Company, candidates for the Board of Directors and the Supervisory Board for the term of office of 2020-2025;
- Participatory delegates: Invited guests, press and media agencies.

2. Report on shareholder status verification results:

Mr. Nguyen Viet Cuong – Head of the Supervisory Board, Head of the Board of Verification has reported the shareholder status results as follows:

- Total shares of the Company: **108,005,760** shares, corresponding to **108,005,760** voting rights (01 shares/01 voting rights).
- Total invited shareholders subject to the list closed at 23/03/2020: **1,884** shareholders, corresponding to **108,005,760** voting shares at the AGM.
- At the opening time 8:30 a.m. today:

- * Number of shareholders attending and authorized to attend at the AGM: **124** persons, corresponding to **79,368,913** voting shares, accounted for **73.49%** of total voting shares of the Company;
- * Number of shareholders absent at the meeting at the AGM: **1,760** persons, corresponding to **28,636,847** shares, accounted for **26.51%** of total voting shares of the Company.

The Company convened the 2020 Annual General Meeting of Shareholders (“AGM”) in accordance with Article 139, 140, 141, 142 of the Law on Enterprises in 2014. Pursuant to the Law on Enterprises and Charter of the Company, AGM of Bamboo Capital Joint Stock Company was eligible to proceed.

3. Election of Presidium of the Meeting, Secretariat and Votes Counting Committee:

▪ Presidium of the Meeting:

- Mr. Nguyen Ho Nam - Chairman of the BOD - Chairman of the AGM
- Mr. Dinh Hoai Chau - Chief of the Supervisory Board
- Mr. Nguyen Thanh Hung - Member of the BOD
- Mr. Pham Minh Tuan - Member of the BOD
- Ms. Tran Thi Hue Linh - Chief Counsel

▪ Secretariat:

- Ms. Tran Thi Kieu Tien - Head of Business Support Dept. – Head of Secretariat
- Ms. Nguyen Thi Anh Tuyet - Chief of Staff of the Board of Directors

▪ Vote Counting Committee:

- Ms. Nguyen Thi Ngoc Hoa - Head of the Committee
- Ms. Nguyen Thi Thu Hien
- Ms. Le Tri Hoang Uyen
- Ms. Do Phuong Mai
- Mr. Truong Hoang Vinh
- Ms. Huynh Thi Hong Hanh
- Ms. Nguyen Thi Quynh

The AGM has voted by raising the Voting Cards with the united rate 100% through Chairman of the Meeting, Secretariat and Votes Counting Committee as aforementioned.

4. Opening the AGM:

Mr. Nguyen Ho Nam, Chairman of the BOD, Chairman of the AGM made a speech to open the AGM.

5. Approving the Regulations at the AGM:

Mr. Huynh Hao Hiep presented the Program, Working Regulations at the Meeting and the Regulations on nomination, candidacy and election of Members for the BOD and the Supervisory Board for the term of 2020-2025.

The AGM has voted by raising the Voting Cards for approval with the united rate 100%.

II. Approving contents of Reports and Proposals:

The AGM has listened to Reports and Proposals of the BOD and SB with the following contents:

1. Report on business performance in 2019 and business plan in 2020 (*Attached with the Report No. 11/2020/BCDH-HDQT-BCG dated 12/06/2020 of the BOM*):
Presented by Mr. Nguyen Thanh Hung – Member of the BOD cum Deputy General Director.
2. Report on Operation of the Board of Directors in 2019, term of 2015-2020 and plan orientation in 2020, term of 2020-2025 (*Attached with the Report No. 12/2020/BCDH-HDQT-BCG dated 12/06/2020 of the BOD*):
Presented by Mr. Pham Minh Tuan – Member of the BOD cum Deputy General Director.
3. Report on Operation of the Supervisory Board in 2019, term of 2015-2020 and plan orientation in 2020, term of 2020-2025 (*Attached with the Report No. 13/2020/BCDH-BKS-BCG dated 12/06/2020 of the SB*):
Presented by Mr. Dinh Hoai Chau – Head of the Supervisory Board.
4. Proposal on approval of 2019 Audited Financial Statements (*Attached with the Proposal No. 14/2020/TTDH-HDQT-BCG dated 12/06/2020 of the BOD*):
Presented by Ms. Hoang Thi Minh Chau – Chief Financial Officer cum Chief Accountant.
5. Proposal on the 2019 profit allocation plan (*Attached with the Proposal No. 15/2020/TTDH-HDQT-BCG dated 12/06/2020 of the BOD*):
Presented by Ms. Hoang Thi Minh Chau – Chief Financial Officer cum Chief Accountant.
6. Proposal on approval of business plan in 2020 (*Attached with the Proposal No. 17/2020/TTDH-HDQT-BCG dated 12/06/2020 of the BOD*):
Presented by Mr. Nguyen Thanh Hung – Member of the BOD cum Deputy General Director.
7. Proposal report of remuneration for members of the Directors' Board and members of Supervisory Board in 2019, and remuneration plan in 2020 (*Attached with the Proposal No. 18/2020/TTDH-HDQT-BCG dated 12/06/2020 of the BOD*):

Presented by Ms. Hoang Thi Minh Chau – Chief Financial Officer cum Chief Accountant.

8. Proposal on on ESOP award policy for the Board of Directors, the Supervisory Board and the Board of Management based on the results of completion and exceeding the plan for 2020 (*Attached with the Proposal No. 19/2020/TTDH-HDQT-BCG dated 12/06/2020 of the SB*):

Presented by Ms. Hoang Thi Minh Chau – Chief Financial Officer cum Chief Accountant.

9. Proposal on the list of candidates participating the BOD, BOS for the term of 2020-2025 (*Attached with the Proposal No. 20/2020/TTDH-HDQT-BCG dated 25/06/2020 of the BOD*):

Presented by Ms. Tran Thi Hue Linh – Chief Counsel.

The AGM has listened to the introduction of candidate and voted by raising the Voting Cards with the united rate 100% to approve the list of candidates participating in the BOD, BOS for the term of 2020-2025 as mentioned at the Proposal.

10. Proposal on establishing the Permanent Board of Directors and authorizing the Permanent Board of Directors (*Attached with the Proposal No. 21/2020/TTDH-HDQT-BCG dated 12/06/2020 of the BOD*):

Presented by Ms. Nguyen Thi Anh Tuyet – Chief of Staff of the BOD.

11. Proposal on authorizing the Board of Directors to select the service provider for online General Meeting of Shareholders and e-voting (*Attached with the Proposal No. 22/2020/TTDH-HDQT-BCG dated 12/06/2020 of the BOD*).

Presented by Ms. Nguyen Thi Anh Tuyet – Chief of Staff of the BOD.

12. Proposal on plan of issuing shares to the existing shareholders (*Attached with the Proposal No. 23/2020/TTDH-HDQT-BCG dated 12/06/2020 of the BOD*).

Presented by Ms. Tran Thi Hue Linh – Chief Counsel.

13. Some other contents supplemented at the Meeting: (None).

III. Discussion at the General Meeting:

At 11:15 a.m., the General Meeting continued to work with questions and answers and discussion in the conference room.

Mr. Nguyen Ho Nam, on behalf of the Presidium operated to discuss about the Reports and Proposals, and answer questions of the shareholders.

1. Discussion 1:

You are kindly requested to indicate that what is BCG's investment rate for current renewable energy (RE) projects compared to the common level and applicable technology? How will the Company make plan to obtain the best preferential electricity price from the Government?

Regarding the industrial park, it is a great advantage when the Company has been approved for the Industrial Park project in Binh Dinh at the present time. Please indicate that how long will the Company deploy this plan and What are the Company's plan to attract investors to get the first factories located into the Industrial Park?

Answer:

Strategies to develop RE projects require satisfying 3 factors:

- *Firstly, the knowledgeable of locality, authority and State policies to get the best approvals for the project;*
- *Secondly, demand for financial resources must be strong because RE is a sector requiring the large capital, short investment period, lasting maximum from 6-12 months but the amount of money collected for this short time is very big. That is the reason why many units have many advantages for the factor 1 but not have enough financial capacity, so they have to look for ways to cooperate, including the form of transfer;*
- *Thirdly, the implementation and deployment ability shall decide and ensure the progress, especially the pressure to get the preferential electricity price of the Government.*

For BCG, it is possible to well arrange the first factor regarding the project legality and the second factor regarding the capital resource problem thanks to experience and know-how obtained since implementing two RE projects in Long An. Particularly, the project of 330 MW and 04 wind power projects of about 400 MW, which the Company is expected to deploy in the coming time, has been committed by the financing bank. Disadvantage of domestic banks is high interest rate, the Company has found funding from domestic and foreign credit institutions to sponsor. So the capital problem is basically alright.

In order to ensure the implementation schedule, the Company currently has abundant human resources since deploying 2 projects in Long An. In addition, despite the Covid-19 pandemic period, particularly for RE projects, from the beginning of the year until now, more than 100 personnel have been recruited from specialist to senior personnel, with personnel from foreign investment funds, with high qualification and good international relations to contribute to implementing the projects. The Company will continually invite more personnel with international legal expertise to better assist in deploying and expanding foreign cooperation.

With regard to technology and investment rate, RE projects of the Company are at an average investment rate compared to the market and trying to reach a better level than the market. Currently, the Company is intending to invite the State Audit to audit and evaluate the completed projects to have an independent basis to appraise effectiveness of the project.

Regarding technology for RE projects, the Company is using Inverter of Top 5 and Panel of Top 10 in the world, although the price is more expensive, it is safer and more convenient in raising capital from banks.

As for industrial park investment, this is an orientation for in industrial park real estate investment that BCG has just started in the past year to create a solid stability with the view of having extraordinary profit sources in addition to a stable and long-term profit sources such as resort real estate.

Currently, the Company is legally deploying 2 real estate industrial park projects in Binh Dinh and Long An in order to wait in front the relocation of industrial parks from Chinese market into Vietnam. The Company is cooperating with partners to implement these projects and will officially buy back from the partners after obtaining licenses.

Form of industrial park trading and exploitation will be different from the traditional business. In order to attract investors and secure the projects as soon as they come into operation, the Company has sought and entered into contracts with strategic partners in advance to continually attract auxiliary suppliers and create confidence for the Bank immediately after putting into operation.

2. Discussion 2:

The shareholders sent congratulation to the General Meeting and thanked for efforts of the Board of Directors and the Board of Management for the past time to overcome difficulties to scoring success today.

The shareholders acknowledged achievements and were so excited about information as received today:

- Approval obtained by the Company for the industrial park project in Binh Dinh is a first positive step for selecting investment policies, is considered as the potential and prospect for the future.
- The Government's adjustment of wind power planning is an opportunity for the Company to develop wind power projects.
- The fast promotion in terms of legality for King Crown Thao Dien project is a favorable condition to accelerate the project.
- Especially, in the past years, the Company has not allocated dividend, this year, dividing 8% in cash representing the Company's efforts in reaping the fruit after years of cultivating.
- The report was stated in a very detailed way, specific and reliable, with an increase and decrease segment according to the roadmap with a very detailed plan until 2024, clearly showing the surge of revenue, profit and dividend to assure of 12%.
- According to the roadmap of raising capital of VND 2,000 billion with a huge dividend of 12%, the Company is required to consider the use of money to continue reinvesting.

Answer:

The scale to develop RE project in the coming years from 1GW to 2GW requires a huge capital and the Company was committed to receive capital support from KPMG Company (Singapore). Ensuring a dividend rate of 12% for shareholders to recover capital is also a great pressure.

The Company expected the dividend by 12% in cash, if the profit is surplus, it will continue to make payment by bonus shares to use investment capital for the projects.

The Investors pay great attention to the capital structure, when guaranteeing the subsidiaries, it is required to meet reciprocal capital from the parent company to ensure the solvency. Therefore, it will be efficient if the profit is all divided. The company plans to use capital to ensure effectiveness of the investors, reserve capital and improve sustainability, while raising the attractiveness and stability of the shares.

Regarding the quality of assets, the financial institutions have put higher trust, the Company has been joined as a prestigious Vietnamese enterprise from which the Company may issue unsecured bonds. Therefore, when deploying real estate projects, the Company has not depended too much on loans from banks, through financial institutions issuing bonds and guaranteed for the investors.

Cash flow of assets were quickly stabilized, financial balance sheet of the Group became more and more stable, helping the Group increase its credibility to have a capital raising channel apart from the traditional channel.

3. Discussion 3:

Shareholders agreed with the strategy of keeping capital, it had better to have a plan to raise equity, the capital should not be completely divided to reinvest effectively.

Dividend payment by 12% of shares or cash for existing shareholders should be clearly stated, it is possible to issue shares separately to increase capital and achieve target for the enterprise to invest in the project.

Answer:

It is agreed with striving to pay dividend of 12% per year in cash for the following years, the remaining amount will be divided by shares, decision on dividend rate will be detailed for each year.

4. Discussion 4:

The Company is required to have plan to PR its brand to the large and small shareholders and the investors, thereby bringing BCG's image and brand to the market to have a better view and evaluation, bringing BCG shares to its actual value.

Answer:

The Company's Board of Management would like to acknowledge the shortcomings for being subjective in PR activities recently because of focusing on large workload and due to much difficulty in deploying the project in the early time.

The Board of Management promises to pay more attention to raising value of BCG shares to its true value, bringing confidence to the shareholders and raising position of BCG shares on domestic and international market.

The BOD assigned the Communication Department to focus on developing other communication programs so that the shareholders may understand value of BCG shares.

All questions and discussion related to the main contents raised at the Meeting were answered thoroughly by the Chairman of the Meeting.

Due to the limited time, the questions sent afterwards by the Shareholders (with email address) will be particularly replied by the BOD's Office.

IV. Votes Counting Minutes, managing Vote Counting:

Ms. Nguyen Thi Ngoc Hoa, Head of the Votes Counting Committee instructed the voting by the voting cards, the Votes for Members of the BOD and Members of the SB for the term of 2020-2025 as well as updated situation of shareholders attending the Meeting.

Situation of the shareholders attending the Meeting until 11:00 am today:

- * Number of shareholders attending and duly authorizing to attend and vote at the Meeting: **128** shareholders, corresponding to **79,866,793** voting shares, accounted for **73.95% of total voting shares** of the Company;
- * Number of shareholders absent from the Meeting: **1,756** shareholders, corresponding to **28,138,967** shares, accounted for **26.05%** of total voting shares of the Company.
- The Shareholders proceeded to vote in the form of secret ballot for 11 contents of Reports and Proposals presented at the Meeting.
- The Shareholders voted to elect Members of the BOD and Members of the BOS for the term of 2020-2025.

V. Voting results at the Meeting:

Ms. Nguyen Thi Ngoc Hoa, Head of the Votes Counting Committee announced the voting results at the Meeting.

1. Results of voting approved the Reports and Proposals:

1. Report No. 11/2020/BCDH-HDQT-BCG dated 12/06/2020 made by the Board of Management on Business Production Results in 2019 and business orientation in 2020:
 - *The AGM voted with 100% of total number of voting shares at the meeting.*
2. Report No. 12/2020/BCDH-HDQT-BCG dated 12/06/2020 of the BOD on Operation of the Board of Directors in 2019, term of 2015-2020 and plan orientation in 2020, term of 2020-2025:
 - *The AGM voted with 100% of total number of voting shares at the meeting.*
3. Report No. 13/2020/BCDH-BKS-BCG dated 12/06/2020 of the BOS on Operation of the Supervisory Board in 2019, term of 2015-2020 and plan orientation in 2020, term of 2020-2025:

- *The AGM voted with 100% of total number of voting shares at the meeting.*
- 4. Proposal No. 14/2020/TTDH-HDQT- BCG dated 12/06/2020 of the BOD on approval of 2019 Audited Financial Statements:
 - *The AGM voted with 100% of total number of voting shares at the meeting.*
- 5. Proposal No. 15/2020/TTDH-HDQT-BCG dated 12/06/2020 of the BOD on the 2019 profit allocation plan:
 - *The AGM voted with 100% of total number of voting shares at the meeting.*
- 6. Proposal No. 17/2020/TTDH-HDQT- BCG dated 12/06/2020 of the BOD on approval of business plan in 2020:
 - *The AGM voted with 100% of total number of voting shares at the meeting.*
- 7. Proposal No. 18/2020/TTDH-HDQT-BCG dated 12/06/2020 of the BOD on report of remuneration for members of the Directors’ Board and members of Supervisory Board in 2019, and remuneration plan in 2020:
 - *The AGM voted with 100% of total number of voting shares at the meeting.*
- 8. Proposal No. 19/2020/TTDH-HDQT-BCG dated 12/06/2020 of the BOD on ESOP award policy for the Board of Directors, the Supervisory Board and the Board of Management based on the results of completion and exceeding the plan for 2020:
 - *The AGM voted with 100% of total number of voting shares at the meeting.*
- 9. Proposal No. 21/2020/TTDH-HDQT-BCG dated 12/06/2020 of the BOD on establishing the Permanent Board of Directors and authorizing the Permanent Board of Directors:
 - *The AGM voted with 100% of total number of voting shares at the meeting.*
- 10. Proposal No. 22/2020/TTDH-HDQT-BCG dated 12/06/2020 of the BOD on authorizing the Board of Directors to select the service provider for online General Meeting of Shareholders and e-voting:
 - *The AGM voted with 100% of total number of voting shares at the meeting.*
- 11. Proposal No. 23/2020/TTDH-HDQT-BCG dated 12/06/2020 of the BOD on plan of issuing shares to the existing shareholders:
 - *The AGM voted with 100% of total number of voting shares at the meeting.*
- 2. Voting results to elect Members of the Board of Directors for the term of 2020-2025 (in alphabetical order):**

No.	Full Name	Number of affirmative votes (vote)	The ratio compared to total number of shares attending the Meeting
1	Mr. Khuat Tuan Anh	67,862,125	84.97%
2	Mr. Pham Nguyen Thien Chuong	67,853,649	84.96%
3	Mr. Nguyen Thanh Hung	89,140,772	111.61%
4	Mr. Nguyen Quoc Khanh	69,167,850	86.60%
5	Mr. Bui Thanh Lam	84,917,930	106.32%
6	Mr. Anthony Lim	66,890,570	83.75%
7	Mr. Nguyen Ho Nam	95,969,033	120.16%
8	Mr. Nguyen The Tai	90,897,090	113.81%
9	Mr. Pham Minh Tuan	86,101,920	107.81%

Basing on the vote counting results, Regulations on Nomination, Candidacy and Election as approved, Charter of Bamboo Capital Joint Stock Company, the following persons have been elected to be members of the Board of Directors for the term of 2020-2025 in the order of votes from high to low as follows:

1. Mr. Nguyen Ho Nam
2. Mr. Nguyen The Tai
3. Mr. Nguyen Thanh Hung
4. Mr. Pham Minh Tuan
5. Mr. Bui Thanh Lam
6. Mr. Nguyen Quoc Khanh - Independent Member of the BOD
7. Mr. Khuat Tuan Anh - Independent Member of the BOD
8. Mr. Pham Nguyen Thien Chuong - Independent Member of the BOD
9. Mr. Anthony Lim

3. Voting results to elect Members of the Supervisory Board for the term of 2020-2025 (in alphabetical order):

No.	Full Name	Number of affirmative votes (vote)	The ratio compared to total number of shares attending the Meeting
1	Mr. Dinh Hoai Chau	93,489,364	117.06%
2	Mr. Nguyen Viet Cuong	74,253,770	92.97%
3	Mr. Kou KoK Yiow	71,857,179	89.97%

Basing on the vote counting results, Regulations on Nomination, Candidacy and Election as approved, Charter of Bamboo Capital Joint Stock Company, the following persons have been elected to be members of the Supervisory Board for the term of 2020-2025 in the order of votes from high to low as follows:

1. Mr. Dinh Hoai Chau
2. Mr. Nguyen Viet Cuong
3. Mr. Kou Kok Yiow

VI. Announcement of titles: Chairman of the Board of Directors, Deputy Chairman of the Board of Directors, Permanent Board of Directors, Chief of the Supervisory Board of the Company:

1. The Board of Directors elected in the term of 2020-2025 held the first meeting to elect the Chairman of the Board of Directors, Deputy Chairpersons of the Board of Directors, the result is as follows:
 1. Mr. Nguyen Ho Nam - to hold the position of Chairman of the BOD
 2. Mr. Nguyen The Tai - to hold the position of Deputy Chairman of the BOD
 3. Mr. Pham Minh Tuan - to hold the position of Deputy Chairman of the BOD
 4. Mr. Nguyen Thanh Hung - to hold the position of Deputy Chairman of the BOD
2. The Board of Directors elected 05 following members of the Board of Directors into the Permanent Board of Directors:
 1. Mr. Nguyen Ho Nam - Chairman of the Board of Directors
 2. Mr. Nguyen The Tai - Deputy Chairman of the Board of Directors
 3. Mr. Pham Minh Tuan - Deputy Chairman of the Board of Directors
 4. Mr. Nguyen Thanh Hung - Deputy Chairman of the Board of Directors
 5. Mr. Bui Thanh Lam - Member of the Board of Directors
3. The Supervisory Board elected the term of 2020-2025 held the first meeting to elect the Head of the Supervisory Board, the result is as follows:
 - Mr. Dinh Hoai Chau - to hold the position of Chief of the Supervisory Board.

VII. Offering flowers to gratitude for members not participating in the re-election for the new term:

The Chairman of the AGM offered flowers and thanked to Mr. Nguyen Dang Hai, member of the Supervisory Board in the term of 2015-2020.

VIII. Presenting members of the Board of Directors and members of the Supervisory Board for the term of 2020-2025:

The Chairman of Meeting invited members of the Board of Directors and members of the Supervisory Board who won the term of 2020-2025 to present at the Meeting, congratulate and give flowers.

IX. Approval of Meeting Minutes and Resolution of the AGM:

- Ms. Tran Thi Kieu Tien – Head of the Secretariat – read the Meeting Minutes and Resolution in front of the Meeting.

The AGM has voted by raising the Voting Cards with the rate 100% of total number of voting shares at the meeting to approve Minutes and Resolution.

- Mr. Nguyen Ho Nam – Chairman of the BOD, Chairman of Meeting stated to close the Meeting.

The 2020 Annual General Meeting of Bamboo Capital Joint Stock Company ended at 14:00 p.m. on the same day.

**FOR THE SECRETARIAT
THE HEAD**

(Signed)

Tran Thi Kieu Tien

**FOR AND ON BEHALF OF GENERAL
MEETING OF SHAREHOLDERS
CHAIRMAN**

(Signed & sealed)

Nguyen Ho Nam