

No.: 2706/20/CBTT-HAGL

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*Gia Lai, 27 June, 2020***INFORMATION DISCLOSURE**

**Toi:**                    - THE STATE SECURITIES COMMISSION  
                                 - HO CHI MINH CITY STOCK EXCHANGE

Company                    :    Hoang Anh Gia Lai Joint Stock Company  
Stock Code                :    HAG  
Head office                :    15 Truong Chinh - Phu Dong Ward - Pleiku City - Gia Lai Province  
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Information disclosed by: Mr. Vo Truong Son

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Type of information:

24 hours                 extraordinary                 at request                 periodic

**Information disclosed:**

Hoang Anh Gia Lai Joint Stock Company discloses the Minutes and the Resolution No. 2606/20/NQĐHCHĐ-HAGL of the Company's General Meeting of Shareholders issued on 26 June 2020..

This information was published on the website of the Company on 27/06/2020 at:

<http://www.hagl.com.vn> in Investor Relation.

We would like to give formal assurances of the whole truth about the information disclosed above and shall take full legal responsibility for the information disclosed.

**Documents attached:**

- *Minutes and GMS Resolution 2020.*

**HOANG ANH GIA LAI JOINT STOCK COMPANY  
INFORMATION DISCLOSING PERSON**

**VO TRUONG SON**

# MINUTES OF THE 2020 ANNUAL GENERAL MEETING OF SHAREHOLDERS HOANG ANH GIA LAI JOINT STOCK COMPANY

Hoang Anh Gia Lai Joint Stock Company (“**Company**”, “**the Group**”) (*Business Registration Certificate No.5900377720 issued on 01/06/2006 by the Planning and Investment Department of Gia Lai Province, registration adjusted from time to time*) conducted the annual the General Meeting of Shareholders 2020 (“**Meeting**”, “**GMS**”).

**Thời Time:** 14:30 – 16:00, Friday, 26 June, 2020

**Venue:** Hoang Anh Gia Lai hotel, 01 Phu Dong, Phu Dong Ward, Pleiku City, Gia Lai Province

**Attendance:** Company shareholders, members of the Board of Directors, the Board of Suoervision, the Board of Management, audit form representative who prepares the company’s financial statements and guests.

## SUMMARY OF THE MEETING

### A. OPENING OF THE MEETING

#### I. Announcing the reasons for the Meeting and introducing the attendance

MC announced reasons for the General Meeting of Shareholders 2020 and introduced the attendance of the Meeting.

#### II. Report on the check on shareholders’ status

Mr. Duong Tran Hung, member of the Shareholders’ Status Checking Board announced the minutes of the verification on shareholders’ status at 14:30, on 26/6/2020, as follows:

The total number of shareholders attending the Meeting is 137 shareholders representing 553,813,368 shares, accounting for 59,71% of the Company Charter capital, in which:

- Attending in person: 85 shareholders representing 366,602,783 shares;
- Authorized shareholders: 52 cổ shareholders representing 187,210,585 shares.

As per the Enterprise Law 2014 and the Company Charter “*The General Meeting of Shareholders can proceed when the shareholders attending own at least 51% of the total voting shares*”. Then, the attendance of the shareholdes representing 59.71% of the toal voting shares, the Company’s annual General Meeting of Shareholders 2020 was eligible to proceed.

#### III. Passing the list of the Presiding board

MC introduced members of the Presiding board:

- ✓ Mr. Doan Nguyen Duc – Chairman of the Board of Directors (“**BOD**”)
- ✓ Mr. Vo Truong Son – BOD member
- ✓ Ms. Vo Thi Huyen Lan - BOD member
- ✓ Ms. Vo Thi My Hanh - BOD member

***The Meeting raised their hands passing the Presiding board: 100% voting for the list above***

#### IV. Passing the Secretarial board and the Vote-counting committee:

MC introduced members of the Secretarial board

- ✓ Ms. Doan Nguyen Minh Hoa
- ✓ Ms. Doan Thi Mai Phuong

***GMS raised their hands passing the Secretarial board: 100% voting for the list above***

MC introduced the Vote-counting committee responsible for supervising, and collecting voting results:

- ✓ Mr. Nguyen Tan Anh - Head
- ✓ Mr. Duong Tran Hung – Member
- ✓ Ms. Ho Thi My Loan – Member

***GMS raised their hands passing the Vote-counting committee: 100% voting for the list above***

#### **V. Passing the regulations of holding the Meeting**

MC introduced the regulations of holding the Meeting delivered to the shareholders enclosed in the Meeting Documents:

***GMS raised their hands passing the regulations of organizing the Meeting: 100% voting shares agreed.***

#### **VI. Passing the agenda of the Meeting**

MC introduced the agenda and content of the Meeting

***GMS raised their hands passing the agenda of the Meeting: 100% voting shares agreed.***

### **B. CONTENT OF THE MEETING**

#### **I. REPORT ON THE BUSINESS OPERATION AND INVESTMENT IN 2019**

Mr. Vo Truong Son, General Director, reported the results of the 2019 production and business operations with the key items:

##### **1. Net revenue**

In 2019, the Company reached revenue of VND 2,075 billion, a decrease of 61.49% as compared with that of 2018, with specific revenue structure as follows:

- Major contribution is revenue of VND 1,275 billion from fruits, accounting for 61,45% of the total revenue;
- Coming second is revenue from rubber latex, VND 342 billion, accounting for 16,48% of the total revenue;
- Revenue from provision of other services reached 234 billion, accounting for 11,28% of the total revenue;
- Revenue from goods and commodity reached VND 182 billion, accounting for 8,77% of the total revenue;
- Revenue from other products reached VND 42 billion, accounting for 2,02% of the total revenue.

**2. Profit after tax:** profit after tax in 2019 was VND 1,809 billion; however, profit after tax of the parent company was VND 217 billion which was the proceeds from transfer of shares at subsidiaries and associates greater than the parent company's operating loss.

##### **3. Position of investment and projects**

Since 2016, the Company has shifted its strategy to fruit business with short-time harvest, large markets and promising economic efficiency while the Company retains rubber plantations for long term goal.

**Position of the Group business segments in 2019 is as follows:**

- **FRUIT SEGMENT:** In 2019, the fruit tree segment played a key role in the operation structure of HAGL with more than 15 types of trees. By 2019, HAGL had grown 20,000 hectares in Vietnam, Laos and Cambodia. Current consumption markets: HAGL decides to choose China as the main market and determines that it will soon become the largest supplier of tropical fruits in this market. HAGL always focuses on producing high quality products, meeting Global GAP standards or equivalent standards, which make the products eligible to export to strict markets such as Japan, South Korea, Singapore and Europe. HAGL will also invest in post-harvest processing to increase product value and diversify product supply to the market.
- + **BANANA:** The total area of banana plantations of HAGL by the end of 2018 was 10,000 ha. Fresh bananas are the key product generating the biggest revenue to the Company;
- + **DRAGON FRUIT:** In 2019, this fruit was grown over an area of about 1,000 ha, yielding more than 14,000 tons. Dragon fruit plantations adopt Israeli drip irrigation technology and tending process by Global GAP standards for export.;
- **RUBBER:** In 2019, HAGL maintained and tended 31,085 hectares of rubber, of which 18,200 hectares were grown in Laos, and 1,680 hectares in Vietnam and 11,205 hectares in Cambodia.  
  
HAGL is operating a rubber latex processing factory with a capacity of 25,000 tons/year in Laos. It is expected that by 2022, the whole area of rubber will have been exploited.
- **PROPERTY:** By the end of 2019, the Group had completed divestment of interest from property segment.
- **OTHER SEGMENTS:**
  - + HAGL Medical and Pharmaceutical University Hospital in 2019 continued to bring in profit. Although it has not yet accounted for a large proportion in the total revenue of the Group, the Hospital has made important contributions to the society, helping HAGL to participate in charitable activities and also considerably enabling healthcare and treatment for personnel and employees of the Group.
  - + **Football:** Sports activities continue to be maintained to contribute to the development of Vietnamese football in particular and the society in general.

## II. PRODUCTION, OPERATION AND INVESTMENT PLANS FOR THE YEAR 2020

Mr. Vo Truong Son, General Director presented the production, operation and investment plans for the year 2020 with the major contents set as follows:

### 1. The production and business plan for 2020

#### a. Net revenue

Estimated net revenue for 2020 is VND 5,082 billion, mainly from fruits and rubber, with details as follows:

- **Fruits:** According to the plan for 2020, the fruit tree sector is expected to generate leading revenue of about VND 4,672 billion accounting for 92% of the revenue structure, with details as follows:
  - ✓  **Banana:** expected in 2020 to produce a yield of 350,591 tons, generating a revenue of VND 4,187 billion, contributing 82.4% of the revenue structure;
  - ✓  **Jack fruit:** expected in 2020 to produce a yield of 12,715 tons, generating a revenue of VND 255 billion, contributing 5% of the revenue structure;
  - ✓  **Dragon fruit:** expected in 2020 to produce a yield of 12,023 tons, generating a revenue of VND 231 billion, contributing 4.5% of the revenue structure;

- **Rubber latex and other trees:** revenue expected VND 146 billion, contributing 2,9% of the revenue structure;
- **Other revenues:** expected in 2020 other operating activities generate revenue of VND 264 billion, contributing 5,2% of the revenue structure.

**b. Profit before tax for 2020 plan:** VND 356 billion as consolidated loss before tax is expected

## **2. Investment plan for 2020:**

- Production and operation:
  - ✓ Fruits: The Company's core activities in 2020 is continuing to focus resources on fruit segment, ensuring stability in agricultural production and business to create stable revenue; carry out large-scale and specialized agricultural production according to crop groups, focusing on the application of advanced technology to perfect planting techniques, tending, harvesting, preserving fruit, improving productivity and increase fruits of grade 1
  - ✓ Rubber: Tending rubber plantations is maintained though rubber prices remain low.
    - Governance: Continuing application of management software to advance toward the management technology for the entire production chain, ensuring efficient and scientific use of resources, substantially reducing the loss of resources.

## **III. THE BOD REPORT OF 2019**

The BOD submits to the Meeting for approval of the BOD report of 2019 covering the following issues:

### **IV. AUDITED FINANCIAL STATEMENTS 2019**

Based on the audited Financial Statements 2019 (including the Separate Financial Statements and Consolidated Financial Statements) of the Company audited by Ernst & Young Vietnam Co., Ltd. presented in the 2019 annual report, the Board of Directors proposed the General Meeting to consider and vote for this audited financial statement.

### **V. AUTHORIZATION TO THE BOD TO SELECT AUDIT FIRM FOR 2020**

The BOD submits to the Meeting for approval of passed the list of audit firms and authorized the BOD to select one of them to conduct review and audit financial statements in 2020 including:

- PwC Ltd., Co. (Vietnam);
- Deloitte Vietnam Ltd., Co. (Deloitte);
- Ernst & Young Vietnam Ltd., Co. (E&Y);
- KPMG Ltd., Co. (KPMG).

### **VI. TRANSACTIONS WITH RELATED PARTIES**

#### **1. Report of fund transfer, loans among companies in 2019**

Based on Clause 2 Article 6 of the GMS resolution 2019 No. 2604/19/NQ of the company's General Meeting of shareholders dated 26/4/2019 regarding fund transfer, loans among companies in 2019, the BOD reported to the GMS fund transfer, loans among companies conducted in 2019 as in Note 28 of the audited 2019 Separate financial statements and Note 34 of the audited 2019 consolidated financial statements

#### **2. Report of fund transfer, loans among companies in 2020**

The GMS passed authorization given to the BOD to conduct fund transfer, loans among companies the results will be reported to the General Meeting of Shareholders 2021.

### **VII. Conversion of the loan balance and receivables from Gia Lai Livestock Joint Stock Company into equity share capital**

The GMS passed authorization to the BOD to review the figures of the loans and receivables from Gia Lai Livestock Joint Stock Company and conduct conversion into equity share capital on the following principles and targets:

- Financial restructuring of Gia Lai Livestock Joint Stock Company toward increased equity, reduced debts, reduced pressure on loan interest expense, turning from loss to profit-making position the soonest;
- Converting Gia Lai Livestock Joint Stock Company into a subsidiary to join operating and restructuring of the Governance system, improving the efficiency of production, operation and investments;
- Orientation toward improved quality of Hoang Anh Gia Lai Joint Stock Company's financial statements, avoiding conflict of interest in operation and governance in the Group.

#### **VIII. PROFIT PLAN, PLAN FOR PROFIT DISTRIBUTION, REMUNERATION FOR THE BOD, BOS AND THE SECRETARIAL BOARD FOR 2020**

The BOD submits to the Meeting for approval of profit plan, plan for profit distribution, remuneration for the BOD, BOS and the Secretarial board for 2020 as follows:

- Mức Profit before tax in 2020: Estimated consolidated loss before tax VND 356 billion
- Plan for profit distribution 2020:
  - ✓ Dividend: no dividend distribution in 2020
  - ✓ Remuneration of the members of the BOD, BOS and Secretarial Board: authorizing the BOD to remunerate the BOD, BOS and Secretarial Board in 2020, which will be reported to the General Meeting of Shareholders 2021.

#### **IX. AMENDMENT TO THE COMPANY CHARTER**

The BOD submits to the Meeting for approval of the amendment to Company Charter in accordance with Decree No. 71/2017/NĐ-CP guiding corporate governance applicable to public companies and a model of Charter issued together with Circular No. 95/2017/TT-BTC guiding some articles of Decree No. 71/2017/ND-CP, (*the Proposal for Amendment to some articles and Draft Charter attached with this Resolution*).

#### **X. REPORT OF THE BOARD OF SUPERVISION OF 2019**

It is proposed that the Meeting approves the Report of the Board of Supervision of 2019 presented by Ms. Do Tran Thuy Trang – Head of the BOS and presented at the Annual report 2019.

#### **XI. AUTHORIZING THE BOD TO IMPLEMENT THE ISSUES MENTIONED ABOVE**

It is proposed that the Meeting consider and decide on the issues above and authorized the BOD, on their own initiative, to implement the issues and policies which had been passed.

#### **XII. LIST OF CANDIDATES FOR MEMBERSHIP OF THE BOARD OF DIRECTORS FOR TERM 2020 – 2025**

Ms. Võ Thị Huyền Lan – BOD member, presented the proposal electing BOD member and BOS member for term 2020 – 2025, and list of candidates for BOD member for term 2020 – 2025, consisting of:

1. Mr. Đoàn Nguyên Đức
2. Mr. Võ Trường Sơn

3. Mr. Nguyễn Văn Minh
4. Ms. Võ Thị Huyền Lan
5. Ms. Võ Thị Mỹ Hạnh
6. Ms. Nguyễn Thị Huyền

### **XIII. LIST OF CANDIDATES FOR BOS MEMBERSHIP FOR TERM 2020 – 2025**

Ms. Võ Thị Huyền Lan – BOD member, presented the proposal electing BOD member and BOS member for term 2020 – 2025, and list of candidates for BOS member for term 2020 – 2025, consisting of:

1. Ms. Đỗ Trần Thùy Trang
2. Mr. Lê Hồng Phong
3. Mr. Phạm Ngọc Châu

### **XIV. DIALOGUE WITH SHAREHOLDERS AND INVESTORS**

Mr. Đoàn Nguyên Đức, BOS chairman, presided over the Interrogation session, together with the other members of the presiding board, answering all the shareholders' questions.

### **XV. SHAREHOLDERS' OPINIONS**

Shareholders had no objection to the issues above.

### **XVI. VOTING TO PASS THE ISSUES AT THE MEETING**

#### **1. Announcing the voting minutes**

Mr. Dương Trần Hưng, on behalf of the vote-counting board, announced the voting minutes passing the issues at the meeting and voting ballots for BOD and BOS members as follows:

Total number of ballots handed out was 137, representing 553,813,368 shares, accounting for 100% of the total voting shares at the meeting, of which:

- Number of valid votes: 108;
- Number of invalid votes: 29.

#### **2. Results of the voting on the presented and discussed issues for approval**

No.	issue	Rate of the votes cast by shareholders attending the meeting (%)		
		For (%)	Against (%)	No opinion (%)
1.	The results of the production, business operations and investments in 2019	98.5	0.3	0.51
2.	The plan of the production, business operations and investments for 2020	98.62	0.22	0.46
3.	Report of the BOD for 2019	98.61	0.22	0.47
4.	The Audited Financial Statements 2019	98.61	0.22	0.47
5.	Selection of the audit firm for 2020	98.84	0.04	0.43

6.	Transactions with related parties	98.42	0.22	0.67
7.	Conversion of the loan balance and receivables from Gia Lai Livestock Joint Stock Company into equity share capital	98.61	0.22	0.47
8.	The profit plan, appropriation of profits, and remuneration to the BOD, BOS and the Secretarial Board for 2020	98.7	0.36	0.25
9.	Amendment of the Company Charter	99.16	0.04	0.1
10.	Report of the BOS for 2019	98.61	0.22	0.47
11.	Authorization for the BOD to implement the above issues	98.78	0.04	0.49

### 3. Result of BOD member election for term 2020-2025

No.	Candidate's full name	Total vote
1	Đoàn Nguyên Đức	588,952,462
2	Võ Trường Sơn	541,007,478
3	Nguyễn Thị Huyền	540,165,283
4	Võ Thị Huyền Lan	540,029,943
5	Nguyễn Văn Minh	539,997,543
6	Võ Thị Mỹ Hạnh	539,987,703

### 4. Result of BOS member election for term 2020-2025

No.	Candidate's full name	Total vote
1	Đỗ Trần Thùy Trang	581,569,900
2	Lê Hồng Phong	534,582,307
3	Phạm Ngọc Châu	534,355,537

## XVII. PASSING THE MINUTES OF THE MEETING

Mr. Vo Truong Son BOD member and the General Director of the Company announced to the meeting the Draft Resolution of the Meeting which was approved by 100% of the meeting. The meeting ended at 16:00 the same day

**SECRETARY**

**CHAIR**

**DOAN THI MAI PHUONG**

**DOAN NGUYEN DUC**