

**THE MINUTES
OF ANNUAL GENERAL SHAREHOLDERS MEETING IN 2019
(FISCAL YEAR 2018)
HUONG GIANG TOURIST JOINT STOCK COMPANY**

I. Information of the company:

- Name: Huong Giang Tourist Joint Stock Company ("Huong Giang")
- Head office address: 02 Nguyen Cong Tru street, Phu Hoi ward, Hue city
- Tel: 0234.3826070 – 3826071 Fax: 0234.3833588
- The Business registration certificate No. 3300101124 issued by Thua Thien Hue department of Planning and Investment for the first time on 25th Dec, 2007. Register change of 10th on December 26, 2018;
- Charter capital: 200.000.000.000 dong (Two hundred billion dong)

II. Time, venue and participants:

- Time: Opening at 14h00, Friday, on May 31st, 2019.
- Venue: 5 floor, Conference room of Huong Giang Resort & Spa – 51 Le Loi street, Hue city.
- Participants:
 - + The shareholders of Huong Giang Tourist Joint Stock Company follow the appendix of the list of shareholders registered to attend the meeting with this minutes.
 - + Members of the Board of Management.
 - + Board of Supervisors and Board of Directors.

III. Meeting's procedures:

1. Report of shareholders' status participation at the Annual General Shareholder Meeting in 2019 (Fiscal year 2018):

Mr. **Ho Van Toai** – Head of Human Resource department reported of the results of checking the status of shareholders as follows:

- Total number of shareholders to be convened: 204 shareholders according to the list of shareholder issued by Asian Pacific Securities joint stock company closed on May 03rd, 2019.
- Total number of shareholders / authorized representatives of shareholders present at the meeting: **65**
- Total number of shares issued: **20.000.000 shares** (Twenty million shares)
- The total number of shares of shareholders / authorized representatives of shareholders present at the General Meeting at the opening time: **19.356.200 shares** with the attendance rate of **96,78%**.

Based on Clause 1, Article 18 of the charter of Huong Giang company on conditions for conducting the Annual General Shareholders Meeting ("GSM"), the GSM of Huong Giang company in 2019 (fiscal year 2018) on May 31st, 2019 is eligible

to conduct in accordance with the law. Shareholders and authorized representatives of shareholders presenting at the meeting have the right to vote on the number of shares owned or authorized.

2. Mr, Ho Van Toai – Head of Human Resource department (“Organizer”) presented the Agenda of the GSM, regulation on organization and administration of the meeting.

The Agenda of the meeting includes:

- (1) Report of the Board of Management in 2018 and plan of operation in 2019;
- (2) Report of the Board of Directors on business results in 2018 and business plan in 2019;
- (3) Report of the Board of Supervisors in 2018 and plan of operation in 2019;
- (4) Report no.01/TT-HDQT dated May 21st, 2019 issued by Board of Management proposing to the GSM to consider and approve 09 contents under authorities of the General shareholders meeting, specifically:
 - 1) Approval of the Board of Management’s report;
 - 2) Approval of the Board of Directors’s report;
 - 3) Approval of the Board of Supervisors’s report;
 - 4) Approval the separated and consolidated financial statement of the company which have been audited in 2018;
 - 5) Approval non_payment dividend and remuneration of the Board of Management and Board of supervisors in 2018;
 - 6) Approval of the figures on profit plan, appropriation of funds and dividends in 2019;
 - 7) Approval of the expected remuneration of the Board of Management and Board of supervisors in 2019;
 - 8) Approval of the dismissal and appointment of members of the Board of Managements for the term 2016-2021, specifically:
 - Approval of the dismissal of the member of the Board of Management to Mr. Vu Quang Hoi and Mr. Nguyen Viet Tao for the term of 2016-2021.
 - Approval of the appointment of the member of the Board of Management to Mr. Le Ba Giang and Mr. Yoshida Tetsuya for the term of 2016-2021.
 - 9) Approval of the list of auditing company to audit the financial statement of the company in 2019;

Bitexco shareholders' opinions: Disagree with the content of the agenda through the dismissal and election of additional members of the Board of Management for the term 2016-2021.

Meeting voted:

Total shareholders / authorized representatives of shareholders present at the meeting: 65;

Number of shareholders / authorized representatives agree: 64, accounting for 90.89% of the total votes of all shareholders attending the meeting.

Number of shareholders / authorized representatives of shareholders disagree: 01 shareholder (Bitexco), accounting for 9.11% of the total votes of all shareholders attending the meeting.

Thus, the agenda, the content of the meeting and the Regulation on organization and administration of the meeting were approved by the General Meeting of Shareholders.

*** Through the list of Board of chair of meeting and secretariat of the meeting:**

Presidium:

- | | |
|------------------------|---------------------------------------|
| 1. Mr. Yukio Takahashi | - Chairman of the BOM; |
| 2. Mr. Johnny Fu | - BOM Member, General Director; |
| 3. Mr. Go Fujiyama | - BOM Member; |
| 4. Mr. Le Ba Giang | - BOM Member, Deputy General Director |

Secretariat

- | | |
|----------------------------|--------------------------------|
| Mr. Nguyen Cong Thuy | - Secretary of the BOM |
| Mrs. Truong Thi Quynh Tram | - Specialist of HR department. |
| Mr. Nguyen Phuoc Qui Thinh | - Secretary of the BOD |

The meeting voted through the list member of Board of chair of the meeting and the secretariat:

Total shareholders / authorized representatives of shareholders present at the meeting: 65

Number of shareholders / authorized representatives agreed: 59, accounting for 90.72% of the total votes of all shareholders attending the meeting.

Number of shareholders / authorized representatives of shareholders disagree: 05, accounting for 9.28% of the total votes of all shareholders attending the meeting.

Number of shareholders / authorized representatives of shareholders with other opinions: 01

Thus the list of the list member of Board of chair of the meeting and Secretariat of the meeting was approved by the General Meeting of Shareholders.

IV. Contents of the meeting:

1. Mr. Yukio Takahashi – On behalf of the Board of chair of the meeting, opening the GSM.

2. Mr. Le Ba Giang – BOM member, Deputy General Director of Huong Giang company presented: (1) BOM's report; (2) BOD's report and (3) Statement No. 01 / TT-HĐQT dated May 21, 2019 of the Board of Management requesting the General Shareholder Meeting to vote for 09 contents under the authority of the General Meeting of Shareholders;

(As the draft sent to the shareholders and published on company's website)

Mr. Johnny Fu on behalf of the Board of chair of the meeting asked Mr. Le Ba Giang that the content of the BOM' Report and the BOD's Report has been approved by the Board members?

Mr. Giang replied that the BOM's reports and the BOD's report were met and passed by the BOM meeting on May 21st, 2019;

3. Mr. Ho Minh Quoc – Head of Board of Supervisors reported the supervisory activities of the Board of supervisors in 2018 and operator plan in 2019.

(As the draft sent to the shareholders and published on Company's website)

Mr. Johnny Fu thanked Mr. Quoc for presenting the contents of the Supervisory Board's report to the GSM and asked Mr. Quoc that the contents of the Supervisory Board's report had a minutes or meetings of the member of Supervisory Board via report content?

Mr. Quoc responded that the contents of the Supervisory Board report were approved by 02 members and 01 member of the Supervisory Board disagreed.

Mr. Johnny Fu said that this was just a personal opinion of Mr. Quoc because Mr. Quoc could not give the legal basis of voting and approving the contents mentioned in the BOS meeting minutes and BOS's report presented at the GSM.

V. Discussion at the meeting:

1. Opinions of Bitexco shareholder:

Bitexco shareholders have opinions on changing the legal representative of the Company and adjusting the number of shares owned by Bitexco at the Company. However, since these comments are not related to the content, the meeting agenda has been approved, the chairman requested not to record details of these comments in the Meeting Minutes.

2. Opinion of Mr. Nguyen Viet Tao

Mr. Tao commented on adjusting Bitexco's shares. However, since these comments are not related to the content, the meeting agenda has been approved, the chairman requested not to record details of these comments in the Meeting Minutes.

In addition, Mr. Tao objected to the dismissal of his position as a member of the Board of Directors, Mr. Tao himself sent a letter to the Chairman of BOM.

3. Opinion of shareholders: Mr. Nguyen Quoc Thanh, Mr Ho Dang Xuan Lan and Mrs. Nguyen Thi Vuong.

The above shareholders presented some comments related to the above comments of Bitexco and Mr. Nguyen Viet Tao. However, since these comments are not related to the content, the meeting agenda has been approved, the chairman requested not to record details of these comments in the Meeting Minutes.

4. Additional opinions of shareholders Nguyen Thi Vuong:

For many years, the Company has not paid dividends to shareholders. Review the management and administration of the company.

Income of workers is not shown in the report.

The Company's dividend plan is still low compared to the bank interest rate.

5. Opinion of Mr. Phan Nhat Minh - Authorized representative of Shareholders of White Crystal Limited Company.

Mr. Phan Nhat Minh commented on the above shareholders:

- The change of legal representative approved by the Department of Planning and Investment of Thua Thien Hue means that it is valid and in accordance with the law. Therefore, this issue should not be discussed at the General Meeting of Shareholders.
 - The transfer of shares between Bitexco and Crystal shareholders is not related to the agenda. This issue should wait for the verdict of the court. Therefore, this issue should not be discussed at the General Meeting of Shareholders.
- Today shareholders should focus on the company's development orientation in the future.

*** Mr. Johnny Fu's explanation:**

The issue of changing the legal representative has been approved by the Department of Planning and Investment of Thua Thien Hue province in accordance with the law.

About ownership disputes over Huong Giang's shares between Bitexco and Crystal Treasure are separate issues between the two companies. This issue will be handled at another time.

The dismissal of members of the Board of Management is the representative of Bitexco because these members do not comply with the charter and do not attend the meeting for 6 consecutive months. So the dismissal is carried out in accordance with regulations and has been widely announced in accordance with regulations.

Very respectful of the opinions of shareholders Nguyen Thi Vuong, more information for shareholders that the company's projects are now supported by the provincial People's Committee and other departments. In 2019 and 2020, the Company will strive to ensure the highest benefits for shareholders.

VI. The General shareholders meeting proceed to vote on the following contents:

1. Based on the Content of Statement No.01/TT-HDQT dated on May 21st, 2019 of the Board of Management asking for shareholder's opinions at the GSM to voting for the contents under the approval authority of the annual GSM, specifically:

- 1) Approval of the Board of Management's report;
- 2) Approval of the Board of Directors's report;
- 3) Approval of the Board of Supervisors's report;
- 4) Approval the separated and consolidated financial statement of the company which have been audited in 2018;
- 5) Approval on non_payment dividend and remuneration of the Board of Management and Board of supervisors in 2018;
- 6) Approval of the figures on profit plan, appropriation of funds and dividends in 2019;
- 7) Approval of the expected remuneration of the Board of Management and Board of Supervisors in 2018;
- 8) Approval of the dismissal and appointment of members of the Board of Managements for the term 2016-2021, specifically:
 - Approved the dismissal of members of the Board of Management for Mr. Vu Quang Hoi and Mr. Nguyen Viet Tao, for the term 2016 – 2021;

- Approved the appointment of members of the Board of Management for Mr. Le Ba Giang and Mr. Yoshida Tetsuya, for the term 2016 – 2021;
- 9) Approval of the list of auditing company to audit the financial statement of the company in 2019;

The meeting elected the Board of Vote Counting including the following members:

- | | |
|-------------------------------|----------------------------------|
| 1. Mr. Ngo Duc Chinh | - Head of board of vote counting |
| 2. Mr. Le Van Mui | - Member |
| 3. Mrs. Nguyen Ngoc Dieu Loan | - Member |

The meeting voted 100% through the list of members of the Board of vote counting.

According to the report of the Board of Vote Counting. The total number of shares with voting rights of shareholders / authorized representatives of shareholders directly attending the meeting at the time of voting is **19,757,300** shares, equivalent to **19,757,300** votes.

2. The Annual GSM voted the following contents:

Content 1: The General shareholders meeting voted to approve the report on performance of in 2018 and plan for operation in 2019 of the Board of Management.

| | | |
|----------------------------------|------------|-----------------------|
| Number of votes agreed: | 17.876.123 | accounted for: 90,48% |
| Number of votes disagreed: | 31.400 | accounted for: 0,16% |
| Number of votes without comment: | 1.849.777 | accounted for: 9,36% |

Conclusion: Pursuant to Clause 2&3 of Article 20 of the company's charter regulating on the adoption of the decision of the General Shareholders Meeting, the above content has been approved by the General Shareholders Meeting.

Content 2: The General shareholders meeting voted to approve the business results in 2018 and business plan for 2019 of the Board of Directors.

| | | |
|----------------------------------|------------|-----------------------|
| Number of votes agreed: | 17.876.123 | accounted for: 90,48% |
| Number of votes disagreed: | 31.400 | accounted for: 0,16% |
| Number of votes without comment: | 1.849.777 | accounted for: 9,36% |

Conclusion: Pursuant to Clause 2&3 of Article 20 of the company's charter regulating on the adoption of the decision of the General Shareholders Meeting, the above content has been approved by the General Shareholders Meeting.

Content 3: The General shareholders meeting voted to approve the report on activities in 2018 and operator plan for 2019 of the Board of supervisors.

| | | |
|----------------------------------|------------|-----------------------|
| Number of votes agreed: | 689.800 | accounted for: 3,49% |
| Number of votes disagreed: | 17.210.723 | accounted for: 87,11% |
| Number of votes without comment: | 1.856.777 | accounted for: 9,40% |

Conclusion: Pursuant to Clause 2&3 of Article 20 of the company's charter regulating on the adoption of the decision of the General Shareholders Meeting, the above content do not approved by the General Shareholders Meeting.

Content 4: The General Shareholders Meeting voted to approve the contents of separated financial statement and consolidated financial statement audited in 2018.

| | | |
|-------------------------|------------|-----------------------|
| Number of votes agreed: | 17.871.123 | accounted for: 90,45% |
|-------------------------|------------|-----------------------|

Number of votes disagreed: 35.900 accounted for: 0,18%
Number of votes without comment: 1.850.277 accounted for: 9,37%

Conclusion: Pursuant to Clause 2&3 of Article 20 of the company's charter regulating on the adoption of the decision of the General Shareholders Meeting, the above content has been approved by the General Shareholders Meeting.

Content 5: The General Shareholders Meeting voted non_payment dividends and remuneration of the Board of Management and Board of Supervisors in 2018.

Number of votes agreed: 17.845.823 accounted for: 90,33%
Number of votes disagreed: 58.300 accounted for: 0,30%
Number of votes without comment: 1.853.177 accounted for: 9,38%

Conclusion: Pursuant to Clause 2&3 of Article 20 of the company's charter regulating on the adoption of the decision of the General Shareholders Meeting, the above content has been approved by the General Shareholders Meeting.

Content 6: The General Shareholders Meeting voted to approve the figures of the company's business plan for 2019, specifically:

(1) Expected profit after tax of the company in 2019: **7.231 million dongs**

(2) The plan to set up funds:

- Welfare and reward fund: 10% of profit after tax

- Remuneration of the Board of management, Board of supervisors and Secretary: 2.5% of profit after tax

(3) Average dividend payout for shareholders/1 share: **316 dong**

(In word: Three hundred and sixteen dong)

Number of votes agreed: 17.869.823 accounted for: 90,45%
Number of votes disagreed: 37.700 accounted for: 0,19%
Number of votes without comment: 1.849.777 accounted for: 9,36%

Conclusion: Pursuant to Clause 2&3 of Article 20 of the company's charter regulating on the adoption of the decision of the General Shareholders Meeting, the above content has been approved by the General Shareholders Meeting.

Content 7: The General Shareholders Meeting voted to approve the proposed remuneration for the Board of Management and Board of supervisors in 2019 as follows:

Remuneration remuneration for the Board of Management and Board of Supervisors is calculated at 2,5% of total profit after tax multiplied by the completion rate of business plan in 2019.

Number of votes agreed: 17.862.623 accounted for: 90,41%
Number of votes disagreed: 37.400 accounted for: 0,19%
Number of votes without comment: 1.857.277 accounted for: 9,40%

Conclusion: Pursuant to Clause 2&3 of Article 20 of the company's charter regulating on the adoption of the decision of the General Shareholders Meeting, the above content has been approved by the General Shareholders Meeting.

Content 8: The General Shareholders Meeting voted to approve the dismissal of the member of the Board of Management to Mr. Vu Quang Hoi and Mr. Nguyen Viet Tao for the term of 2016-2021;

Number of votes agreed: 17.859.223 accounted for: 90,39%
Number of votes disagreed: 34.300 accounted for: 0,17%
Number of votes without comment: 1.863.777 accounted for: 9,43%

Conclusion: Pursuant to Clause 2&3 of Article 20 of the company's charter regulating on the adoption of the decision of the General Shareholders Meeting, the above content has been approved by the General Shareholders Meeting.

Content 9: The General Shareholders Meeting voted to approve the appointment of the member of the Board of Management to Mr. Le Ba Giang and Mr. Yoshida Tetsuya for the term of 2016-2021;

| | | |
|----------------------------------|------------|-----------------------|
| Number of votes agreed: | 17.859.223 | accounted for: 90,39% |
| Number of votes disagreed: | 34.300 | accounted for: 0,17% |
| Number of votes without comment: | 1.863.777 | accounted for: 9,43% |

Conclusion: Pursuant to Clause 2&3 of Article 20 of the company's charter regulating on the adoption of the decision of the General Shareholders Meeting, the above content has been approved by the General Shareholders Meeting.

Content 10: The General Shareholder Meeting voted to authorize the Board of Supervisors to select the auditing company to audit the separated and consolidated financial statement of the company in 2019.

The list of auditing companies as below:

- (1) AASC auditing Co.,Ltd
- (2) KPMG auditing Co.,Ltd – Ho Chi Minh Branch
- (3) Ernst & Young Co.,Ltd

| | | |
|----------------------------------|------------|-----------------------|
| Number of votes agreed: | 17.862.223 | accounted for: 90,41% |
| Number of votes disagreed: | 35.600 | accounted for: 0,18% |
| Number of votes without comment: | 1.859.477 | accounted for: 9,41% |

Conclusion: Pursuant to Clause 2&3 of Article 20 of the company's charter regulating on the adoption of the decision of the General Shareholders Meeting, the above content has been approved by the General Shareholders Meeting.

VII. Through the Minutes of the meeting:

Mr. Nguyen Cong Thuy, on behalf of the Secretariat of the meeting, read the full contents of the Meeting's minutes and the resolutions issued by Annual General Shareholders Meeting in 2019 (fiscal year 2018) of Huong Giang Company.

The General Shareholder Meeting acknowledged and praised the interest to follow up and contribute comments of shareholders.

The General Shareholder Meeting unanimously assigned the Board of Management to organize the implementation of resolutions of the Annual General shareholders Meeting.

The General Shareholder Meeting voted to approve the Minutes of the meeting and the resolutions issued by the Annual General Shareholders Meeting in 2019 (fiscal year 2018) with the voting rate of 100%.

Mr. Yukio Takahashi, on behalf of the Board of Chair of the meeting announced the closing of the General Shareholder Meeting.

The General Shareholder Meeting ended at 17h00 on the same day./.

THE ANNUAL GENERAL SHAREHOLDERS MEETING ON MAY 31ST, 2019
SECRETARY OF MEETING CHAIRMAN OF BOARD OF THE MEETING



Nguyen Cong Thuy



Yukio Takahashi