

RESOLUTION OF THE BOARD OF DIRECTORS

“Re: Adjustments to business strategic orientation and pre-tax profit targets for 2019-2023”

**THE BOARD OF DIRECTORS
PHAT DAT REAL ESTATE DEVELOPMENT CORPORATION**

Pursuant to:

- The Law on Enterprises No. 68/2014/QH13 dated 26th November 2014;
- The Charter of Phat Dat Real Estate Development Corporation;
- The Minutes of the Board Meeting dated 21st September 2020;

RESOLVED

Article 1: To adjust the business plan for investment and development of the land banks for the period 2019-2023, including the following key projects:

No.	Project	Land area (hectare)	Development type
1	Zone 4 – Nhon Hoi Ecotourism City, Binh Dinh Province	34.1	Residential
2	Zone 2 – Nhon Hoi Ecotourism City, Binh Dinh Province	36.1	Residential
3	Zone 9 – Nhon Hoi Ecotourism City, Binh Dinh Province	45.9	Residential
4	Bac Ha Thanh Residential Area in combination with urban gentrification	55.7	Residential
5	Bo Bac Residential Area in combination with urban gentrification	42.2	Residential
6	High-rise apartment project in Da nang	1.1	Residential
7	Residential project in Binh Duong Province	3.3	Residential
8	Project cluster in Long Hai, Ba Ria-Vung Tau Province	20.0	Commercial & Service
9	Ham Ninh Residential Area and Handicraft Village	137.8	Mixed-use
10	Resort project in Phu Quoc	40.6	Commercial & Service
11	Ba Sang Isle	23.9	Commercial & Service

Article 2: To adjust the pre-tax profit targets in 5-year business plan 2019-2023:

Year	Pre-tax profit (billion VND)		Notes
	Announced target	Adjusted target	
2019	1,100	1,100	
2020	1,500	1,500	
2021	2,100	2,335	
2022	3,000	3,635	
2023	4,150	5,700	
Total	11,850	14,270	

Article 3: The BOD authorizes Mr. Nguyen Van Dat – Chairman of the BOD, full authority to decide all investment, development and business matters/content to ensure that the Company achieves the pre-tax profit target from 2019-2023 at VND 14,270 billion (In words: fourteen trillion, two hundred and seventy billion VND).

Article 4: Members of the Board of Directors, the Board of Management, and related entities of Phat Dat Real Estate Development Corporation are responsible to implement this resolution.

The Resolution takes effect on the date of its signing.

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

Recipients:

- As stated in Article 4;
- Company archives

(Signed and sealed)

NGUYEN VAN DAT