

## **RESOLUTION OF THE BOARD OF DIRECTORS**

*“Re: Approving the business plan for the project  
Commercial – service area, apartments, villa resort and high-class hotel  
in Phuoc Hai Town, Dat Do Commune, Ba Ria – Vung Tau Province”*

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

**Pursuant to:**

- The Law on Enterprises No. 59/2020/QH14 dated 17<sup>th</sup> June 2020;
- The Charter of Phat Dat Real Estate Development Corporation (“the Company”);
- The Meeting Minutes of the Board of Directors (“BOD”) No. 05/2022/HĐQT-BBH dated 13<sup>th</sup> March 2022 (herein after referred to as “Meeting Minutes No. 05/2022/HĐQT-BBH”).

## **RESOLVED**

**Article 1:**

The Board of Directors resolves to approve the Business plan of the project Commercial – service area, apartments, villa resort and high-class hotel in Phuoc Hai Town, Dat Do Commune, Ba Ria – Vung Tau Province. Details are attached in Appendix 1 of the Meeting Minutes No. 05/2022/HĐQT-BBH with some main contents presented below:

1. Project name: the Commercial – service area, apartments, villa resorts and high-class hotel in Phuoc Hai Town, Dat Do Commune, Ba Ria – Vung Tau Province.
2. Investor: Serenity Investment Joint Stock Company - a subsidiary with 99.34% contributed capital from Phat Dat Real Estate Development Corporation (“PDR”).
3. Project location: Phuoc Hai Town, Dat Do Commune, Ba Ria – Vung Tau Province.
4. Type of investment: 100% private equity.
5. Project purpose: The investment in developing the commercial and service areas, apartments, villa resort and high-class hotel in Phuoc Hai Town, Dat Do District, Ba Ria Vung Tau Province is to develop a modern tourist complex to serve the needs of accommodation, dining, and entertainment for domestic and foreign tourists, promoting the potential and strengths of the locality, speeding up socio-economic development while completing the general technical infrastructure in the future.
6. Investment scale
  - Products & services: tourist apartments & shophouses

For the tourist apartment business model, the Investor does not commit to profit. Customers can freely exploit and use the apartment for living or renting. When the project is completed, PDR will choose a reputable hotel management company to take over and operate, ensuring the effective exploitation of the customer's business.

- Land area: 55,569.8 square meter (Section No. 1 – Mountain-side area)
- Projects scale and construction area: based on the planning criteria approved under Decision No. 817/QĐ-UBND date 8th April 2019 of the People's Committee of Ba Ria Vung Tau Province on recognition of the auction results on land use rights and assets attached to the land area in Phuoc Hai Town, Dat Do District, Ba Ria Vung Tau Province, and Decision No. 675 QĐ-UBND dated 18th March 2021 of the People's Committee of Ba Ria Vung Tau Province approving the task on 1/500-scale detailed planning of the commercial and service areas, apartments, villa resort and high-class hotel in Phuoc Hai Town, Dat Do District, Ba Ria Vung Tau Province. Specifically, section No. 1 in the mountainside area has a maximum construction density of 25% and a maximum height of 20 floors.

7. Project's expected operation period: from 2022 to 2069

**Article 2:**

To authorize Mr. Nguyen Van Dat – BOD Chairman and the Company’s legal representative, to decide necessary procedures (including reauthorization and/or delegation to other organizations or individuals); and to have full power to decide all related work to ensure the completion of the business plan mentioned in Article 1 of this Resolution.

**Article 3:**

Members of the Board of Directors, the Board of Management, and related entities of the Company are responsible to implement this resolution.

This resolution takes effect on the date of its signing.

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

**Recipients:**

- As stated in Article 3;
- Company archives

*(Signed & stamped)*

**NGUYEN VAN DAT**