



Ho Chi Minh City, January , 2018

Ref. No. 01/2018/NQ-DHDCD

DRAFT

**RESOLUTIONS
OF THE GENERAL MEETING OF SHAREHOLDERS OF
SAIGON SECURITIES INC.**

(The Draft of the Resolution has been prepared based on the disclosure information regarding
absentee voting of shareholders to ratify resolutions of the GMS.

Contents of the official Resolutions depend on the voting results)

**THE GENERAL MEETING OF SHAREHOLDERS OF
SAIGON SECURITIES INC.**

Pursuant to:

- The Charter of Saigon Securities Inc.;
- The vote counting records for absentee ballots of shareholders dated January , 2018;

RESOLVES:

Điều 1: Approving issues in respect of offering of covered warrants

- 1.1. To supplement Article 16A after Article 16 in Section I Chapter II of the Charter of Saigon Securities Inc. as follows:

“Article 16A. The offering of covered warrants

1. Subject to applicable laws and approval of SSC, the Company shall offer covered warrants and carry out all relevant business activities.
2. Covered warrants is the asset guaranteed securities issued by the Company, entitling owners to purchase (purchasing covered warrants) or sell (selling covered warrants) the primary securities to the Company at a price determined before, at or before a defined time, or allowing owners to receive the difference between the undertaking price and the price of primary securities at the time of execution.

3. A holder of a warrant is a creditor of the debt partially covered by the Company (except for untraded warrants). Besides, a holder of a warrant has other rights and obligations under the laws, the prospectus for offering warrant, including but not limited to the right to receive cash payment or primary securities, transfer, give, bequeath, mortgage, or pledge etc.”
- 1.2. Total value of the warrant allowed to offer shall be the maximum value allowed by the regulations of the State Securities Commission.
- 1.3. The plan(s) for securing the issuer's payment: subject to applicable laws and the prospectus for offering the warrant, when an investor exercises his rights or upon expiration of warrant, the investor holding the profitable warrants is paid from following sources:
 - Working capital reserved for payment of warrants;
 - Hedging assets and other assets in proprietary trading account(s);
 - Assets in depository account(s) in custodian bank(s);
 - Custodian bank(s) performs its payment obligation in case of payment guarantee (if any);
 - Other assets that the Company may use for its payment (if any);

In case of insufficient sources for payment, rights and benefits of the investor are subject to relevant laws applicable to the debt partially covered creditor.

- 1.4. Obligations of the Company in case of insolvency, split-up, merger, consolidation, dissolution or bankruptcy:

In case of insolvency, or split-up, merger, consolidation, dissolution or bankruptcy, rights and benefits of the investor shall be subject to relevant laws applicable to the debt partially covered creditor and the plan for split, merger, consolidation, dissolution or bankruptcy and particularly on regulation of Special remedial measures of Article 15 Circular 107/2016/TT-BTC on guidelines for the offering and transaction of covered warrants and its supplements, amendments (if any).

Article 2: Approving the plan for offering of convertible bonds

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|--------------------------|---|
| 1. Bond type: | Convertible Bond |
| 2. Offering Volume: | Up to the maximum amount of 1,200,000 Bonds |
| 3. Par Value: | VND 1,000,000 per Bond |
| 4. Offering Price: | At par value |
| 5. Maturity: | Three (3) years from the date of issuance |
| 6. Total Offering Value: | VND 1,200,000,000,000 |
| 7. Currency: | Vietnamese Dong |
| 8. Bond Form: | Book-entry |

9. Offering Method: Private placement via issuing agent
10. Conversion Price: Estimated VND 31,000 (Thirty one thousand Vietnamese Dongs) per share
The Conversion Price will be adjusted upon the occurrence of events of adjustment as specified in Clause 15 below.
11. Target investors:
 - Less than 100 investors excluding professional investors
 - Investors' criteria:
 - *Foreign institutional investors that have sound financial positions, prioritizing investors operating businesses related to the fields of finance and securities.*
12. Interest: Estimated 4 percent (4%) per year.
13. Proposed issuing date: Within 2018 and after the approval of the State Securities Commission
14. Conversion Right, Period of Time and Volume of convertible bond:
 - The implementation of conversion right will be subject to the bondholder.
 - Bonds can be converted into ordinary shares of the Company every three (3) months, provided that the convertible amount of each time is not less than thirty percent (30%) of the Total Offering Value, and the number of times of conversion is not more than three.
15. Adjustment of Conversion Price (Anti-dilution Clause):
 - The conversion price will be adjusted to lower price when the Company: (i) issues additional shares, (ii) splits, merges shares or even reclassifies into different shares, and (iii) any other events (if any) specified in the terms and conditions of the Bonds, transaction documents related to the Bonds.
 - The above dilution events and other events (if any) that may lead to a conversion price adjustment will be set forth in the transaction documents related to the Bonds.
16. Principle of rounding of converted shares: When calculating the number of shares convertible by convertible bondholders, if the result is a decimal fraction, it shall be rounded to the decimal principle.
17. Increasing capital for conversion (if any): At the time of converting Bonds into shares, the Company will issue shares for converting Bonds and increase the charter capital matching the number of newly issued shares. Simultaneously, the Company will also conduct an additional listing of shares at HOSE, and registration and depository of

shares at HOSE and the Vietnam Securities Depository (VSD). Existing shareholders of the Company shall not be entitled to subscribe for new shares issued for this particular conversion purpose.

18. Purpose of issuance: Increasing the scale of working capital of the Company.
19. Plan of the capital source of payment for principal and interest amount: The source of payment of principal and interest amount will be available from cash and other legal sources of the Company.
20. Other conditions: Specified in the offering plan in details

The General Meeting of Shareholders authorizes the Board of Directors to conduct the followings:

- (i) Making and approving the offering plan in details: selecting the specific target investors; making plan on settling the Bonds not yet sold out (if any); making plan on the use of proceeds from the offering; making plan on compensation to the bondholders in case of failure in conversion of bonds into shares at the time of conversion, and other detailed provisions in the best interest of the shareholders and Company.
- (ii) Selecting the appropriate time to implement the offering plan and complete the related procedures to perform the offering plan as approved by the General Meeting of Shareholders.
- (iii) Making decision on and approval for the terms and conditions of the Bonds, the transaction documents relating to Bonds; and making decision on the Adjusted Conversion Price in compliance with the anti-dilution clauses on the basis of negotiation with the investor(s) purchasing the Bonds in the transaction documents related to the issuance of the Bonds;
- (iv) Implementing the approved issuance plan, including the amendment, modification, completion or change of this plan at the request of the State authorities so that the capital mobilization of the Company is legal and complies with the provisions of law.
- (v) The Board of Directors may authorize the Chairman of the Board of Directors to sign and approve documents, contracts and transaction documents relating to the Bonds in order to properly issue bonds.

Article 3: This Resolution comes into effect from the issuance date. The Board of Directors and the CEO are assigned for implementation of this Resolution.

**FOR AND ON BEHALF OF
THE GENERAL MEETING OF SHAREHOLDERS
CHAIRMAN OF THE BOARD OF DIRECTORS**

Nguyen Duy Hung