

**NAM LONG INVESTMENT
CORPORATION**

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No.: 09/2020/TB/HĐQT/NLG

Hochiminh City, 15th Apr 2020

**DISCLOSURE OF INFORMATION ON THE STATE SECURITIES
COMMISSION'S PORTAL AND HOCHIMINH STOCK EXCHANGE'S PORTAL**

To: - The State Securities Commission
- Hochiminh Stock Exchange

- Organization name : NAM LONG INVESTMENT CORPORATION
- Securities Symbol : NLG
- Address : Floor 11th, Capital Tower
06 Nguyen Khac Vien, Tan Phu Ward
District 7, Hochiminh City, Vietnam
- Telephone : (84-28) 54 16 17 18
- Fax : (84-28) 54 17 18 19
- Submitted by : Mr. Tran Thanh Phong
Position: Permanent Vice Chairman/Party authorized to disclose information
Information disclosure type: Periodic Irregular 24 hours On demand

Content of Information disclosure: Materials for 2020 Annual General Shareholders Meeting of Nam Long Investment Corporation, details as follow:

- Meeting invitation;
- Meeting agenda;
- Other related materials.

This information was disclosed on Company's website on 15th Apr 2020. Other documents related to AGM 2020 will be disclosed and updated constantly on Company's website at the following link: <https://namlongvn.com/stock/shareholders-meeting/>

I declare that all information provided in this paper is true and accurate; I shall be legally responsible for any misrepresentation.

Attachment:

- Meeting invitation;
- Meeting agenda;
- Other related materials.

**ORGANIZATION REPRESENTATIVE
PARTY AUTHORIZED TO DISCLOSE INFORMATION**



TRAN THANH PHONG
PERMANENT VICE CHAIRMAN



NAM LONG

CÔNG TY CỔ PHẦN ĐẦU TƯ NAM LONG

Số 6 Nguyễn Khắc Viện, Phường Tân Phú, Quận 7, TP. Hồ Chí Minh
ĐT: (028) 54 16 17 18 Fax: (028) 54 17 18 19 Website :
<https://www.namlongvn.com/co-phieu/dai-hoi-dong-co-dong/>

THƯ MỜI/ INVITATION LETTER

Kính gửi/ To:	Ông/Bà Nguyễn Xuân Quang
Địa chỉ/ Address:	A07 Khu phố Nam Quang 2 - Phú Mỹ Hưng (153 Lý Long Tường, Q.7, Tp.HCM) Điện thoại: ...
Về việc/ Ref:	Đại hội đồng Cổ đông thường niên năm 2020 2020 Annual General Shareholders' Meeting

Trước diễn biến phức tạp của dịch COVID-19, để đảm bảo an toàn cho Quý Cổ đông, Hội đồng Quản trị Công ty Cổ phần Đầu tư Nam Long ("Công ty") trân trọng kính mời Quý Cổ đông tham dự và biểu quyết cho Đại hội đồng Cổ đông thường niên năm 2020 của Công ty theo **HÌNH THỨC TRỰC TUYẾN** như sau:

*Due to the complicated situation of COVID-19, to ensure the safety for our Valued Shareholders, the Board of Directors of Nam Long Investment Corporation ("Company") cordially invites our Valued Shareholders to attend and vote for the Annual General Shareholders' Meeting 2020 in the **ONLINE FORM** as follows:*

1. Thời gian họp trực tuyến: 8g30 – 12g00, Thứ Bảy ngày 25 tháng 04 năm 2020
Online Meeting time: 08.30 am – 12.00pm, Saturday April 25th 2020

2. Để tham dự Đại Hội trực tuyến, Quý Cổ đông vui lòng làm theo các bước sau:
To attend the Online AGM, Shareholders please follow these steps:

- Truy cập vào đường link/ Access the link: <https://namlong.dhcdonline.com/>
- Đăng nhập vào hệ thống với/ Log into the system with:

- Mã vạch: (OOS chạy mail merge)/ Barcode:
- Số đăng ký sở hữu: (OOS chạy mail merge)/ Shareholder's code:

Lưu ý: Quý Cổ đông vui lòng không chia sẻ thông tin đăng nhập này cho người khác.
Note: Shareholders please kindly do not share this log-in information with others.

- Nếu không thể đăng nhập, Quý Cổ đông có thể gọi đến các số sau để được hướng dẫn:
If you cannot log in, Shareholders please kindly call the following numbers for instructions:

- Mr. Hân
- Mr. Cảnh
- Mr. An
- Mr. Việt

- Quý Cổ đông xem Hướng dẫn cách sử dụng hệ thống Đại Hội trực tuyến tại link sau:
<https://www.namlongvn.com/co-phieu/dai-hoi-dong-co-dong/>

Shareholders please see instructions on how to use the online AGM at the following link:
<https://www.namlongvn.com/stock/shareholders-meeting/>

- Trường hợp Quý Cổ đông không thể tham gia họp trực tuyến, Quý Cổ đông sẽ thực hiện quyền tham dự và biểu quyết bằng cách gửi Phiếu biểu quyết (đính kèm Thư này) về Công ty theo như quy định tại Mục 4 dưới đây.

In case Shareholders cannot attend the online AGM, Shareholders will exercise the right to attend and vote by sending the Voting Cards (attached to this Letter) to the Company as regulated in Article 4 below.

3. Nội dung họp: Theo chương trình nghị sự đính kèm Thư mời này
Meeting Agenda: Follow the agenda attached to this Letter



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Các tài liệu, văn kiện liên quan đến Đại hội và những giấy tờ liên quan sẽ được đăng tải trên website của Công ty tại: <https://www.namlongvn.com/co-phieu/dai-hoi-dong-co-dong/>.

All of the documents and materials related to the AGM and relevant documents will be posted in the Company's website at: <https://www.namlongvn.com/stock/shareholders-meeting/>

**4. Cách thức biểu quyết của Đại hội đồng Cổ đông thường niên năm 2020 như sau:
Voting method at the Annual General Shareholders' Meeting 2020 as follows:**

Quý Cổ đông tham gia hoặc không thể tham gia họp trực tuyến Đại hội đồng Cổ đông thường niên năm 2020 của Công ty đều thực hiện quyền tham dự và biểu quyết của mình bằng cách sử dụng Phiếu biểu quyết và thực hiện việc biểu quyết theo như hướng dẫn tại Phiếu biểu quyết; sau đó, gửi Phiếu biểu quyết về Công ty trước 12h00 ngày 28/04/2020, với **thông tin người nhận** như sau:

Shareholders who attend or cannot attend the online Annual General Shareholders' Meeting 2020 of the Company shall exercise their rights to attend and vote by using the Voting Cards and exercise the voting right as instructed in the Voting Cards; after that, send the Voting Cards to the Company before 12h00 April 28th 2020, with **the recipients details** as follows:

- Ban Quan Hệ Cổ Đông/ Investor Relations Department
- Công ty Cổ phần Đầu tư Nam Long/ Nam Long Investment Corporation
- Tầng 11, Số 6 Nguyễn Khắc Viện, P. Tân Phú, Quận 7, TP.HCM, Việt Nam
Level 11, No. 6 Nguyen Khac Vien Street, Tan Phu Ward, District 7, HCM city, Vietnam

Lưu ý: Để thuận lợi cho Cổ đông trong việc gửi Phiếu biểu quyết về Công ty, Công ty cũng gửi kèm theo Thư mời này bao thư đã dán sẵn tem với đầy đủ thông tin người nhận bên trên.

Note: To facilitate Shareholders in sending the Voting Cards to the Company, the Company encloses with this Letter a pre-stamped envelope with full recipient information above.

5. Biên bản kiểm phiếu, dự thảo Biên bản họp và dự thảo Nghị quyết Đại hội đồng Cổ đông thường niên năm 2020 sẽ được đăng trên website của Công ty tại: <https://www.namlongvn.com/co-phieu/dai-hoi-dong-co-dong/> vào ngày 29/04/2020 để Cổ đông xem xét trước khi được thông qua và công bố thông tin bởi Công ty phù hợp theo quy định hiện hành vào ngày 04/05/2020.

Minutes of the voting results, draft Minutes and Resolution of the Annual General Shareholders' Meeting 2020 will be posted in the Company's website at: <https://www.namlongvn.com/stock/shareholders-meeting/> on April 29th 2020 in order for the Shareholders to review before approving and information disclosure of the Company is in accordance with the existing regulation on May 04th 2020.

**6. Nếu cần biết thêm các thông tin liên quan, Quý cổ đông vui lòng liên hệ:
For further information, Shareholders please kindly contact:**

- Ông Trần Thanh Phong
- Phó Chủ tịch HĐQT Công ty Cổ phần Đầu tư Nam Long
Vice Chairman of the BOD of Nam Long Investment Corporation
- Trưởng Ban Quan hệ Cổ đông/ Head of the Shareholder Relation Committee
- Email: ghcd@namlongvn.com
- ĐT: (84-28) 54 16 17 18 Fax: (84-28) 54 17 18 19

Trân trọng kính chào/ Sincerely,



Cộng Hòa Xã Hội Chủ Nghĩa Việt Nam/ Socialist Republic of Vietnam
Độc lập – Tự do – Hạnh phúc/ Independence – Liberty – Happiness

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GIẤY ỦY QUYỀN
LETTER OF AUTHORIZATION

Tham dự chương trình nghị sự và biểu quyết tại

To attend and vote at

Đại hội đồng Cổ đông năm 2020

The 2020 Annual General Shareholders' Meeting of

Công ty Cổ phần Đầu tư Nam Long

Nam Long Investment Corporation

Tên cổ đông/ Shareholder's name:.....

Mã số cổ đông/ Shareholder's code:

Địa chỉ/ Address:.....

CMND/Căn cước công dân/Hộ chiếu số/ID/Citizen Identity/Passport No.:

Cấp ngày/ Issued date:Nơi cấp/ Issued place:

Số cổ phần sở hữu (tại ngày chốt danh sách cổ đông 31/03/2020)/ Number of shares owned (as per the List of shareholders as of March 31st 2020):

Nay tôi ủy quyền cho Ông/Bà/ I/We hereby authorize Mr/Ms:.....

CMND/Căn cước công dân/Hộ chiếu số/ID/Citizen Identity/Passport No:

Cấp ngày/ Issued date:Nơi cấp/ Issued place:

được thay tôi tham dự Đại hội đồng Cổ đông thường niên năm 2020 và biểu quyết các vấn đề của Đại hội đồng Cổ đông trên số cổ phần thuộc sở hữu của tôi/ to attend and vote at the 2020 Annual General Shareholders' Meeting on my behalf.

....., ngày tháng.....năm 2020

..... 2020

Người nhận ủy quyền/ Proxy

(Ký và ghi rõ họ tên)

(Sign, full name)

Người ủy quyền/ Authorizer

(Ký và ghi rõ họ tên/Sign,full name)

(Đóng dấu nếu là cổ đông tổ chức)

(Seal if institutional shareholder)



NAM LONG

CÔNG TY CỔ PHẦN ĐẦU TƯ NAM LONG

6 Nguyễn Khắc Viện, Phường Tân Phú, Quận 7, TP. Hồ Chí Minh

ĐT: (028) 54 16 17 18 Fax: (028) 54 17 18 19 Website : www.namlongvn.com

**ĐẠI HỘI ĐỒNG CỔ ĐỒNG THƯỜNG NIÊN NĂM 2020
THE 2020 ANNUAL GENERAL SHAREHOLDERS' MEETING**

PHIẾU BIỂU QUYẾT / VOTING CARD

- Họ và tên cổ đông/Full Name:..... Mã số cổ đông/Shareholder's code:.....

- Địa chỉ/Address:.....

- Số cổ phần biểu quyết/Voting rights:.....cổ phần/shares

Căn cứ các nội dung Đại hội đã trình, tôi xin biểu quyết các vấn đề của Đại hội như sau:
For the issues raised in the AGM, I hereby vote as follows:

STT/No.	Vấn đề biểu quyết / Voting issues	Biểu quyết / Voting		
		Tán thành Agree	Không tán thành Disagree	Không có ý kiến No opinion
1	Báo cáo tài chính hợp nhất năm 2019 đã kiểm toán Audited consolidated financial report 2019			
2	Vấn đề phân phối lợi nhuận theo kết quả kinh doanh 2019 Profit distribution according to 2019 business performance			
3	Thông qua việc chi trả cổ tức 2019 bằng cổ phiếu The payment of stock dividend 2019			
4	Thông qua việc lựa chọn thời điểm phù hợp (trong năm 2021) để phát hành cổ phiếu mới để trả cổ phiếu thưởng 2019 The appropriate time (in 2021) for the issuance of new shares to pay bonus shares 2019			
5	Kế hoạch kinh doanh 2020 + Kế hoạch phân phối lợi nhuận & kế hoạch trả cổ tức 2020 và ủy quyền cho HĐQT tổ chức thực hiện Business plan 2020 + profit distribution and dividend payment plans for 2020 and authorize the BOD to organize the execution			
6	Báo cáo hoạt động 2019 và định hướng 2020 của HĐQT Report of BOD in 2019 and direction for 2020			
7	Ngân sách hoạt động và thù lao 2020 của HĐQT Operation budget and remuneration of BOD for 2020			
8	Mua bảo hiểm trách nhiệm cho các Thành viên HĐQT năm 2020 Directors & Officers Liability Insurance for BOD members for 2020			
9	Phát hành cổ phiếu theo chính sách Thưởng khuyến khích dài hạn cho Lãnh đạo cấp cao (ESG) Shares issuance for NLG executives (ESG Policy)			
10	Việc chọn đơn vị kiểm toán năm 2020 Selection of Auditor for 2020			

Ghi chú/ Remarks:

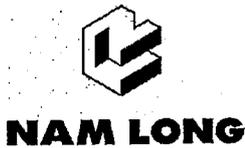
- Cổ đông đánh dấu "√ hoặc X" vào ô trống (Tán thành hoặc Không tán thành hoặc Không có ý kiến)/ Please mark "√ or X" in the according box (Agree or Disagree or No opinion).
- Nếu người thực hiện biểu quyết là người được ủy quyền của Cổ đông thì phải có Giấy ủy quyền đính kèm theo Phiếu biểu quyết/ Please enclose the Voting Card with the Power of Attorney if the proxy records it.
- Cổ đông hoặc người được ủy quyền của Cổ đông vui lòng gửi lại Phiếu biểu quyết cho Ban Tổ chức sau khi đánh dấu xong/ Please return the Voting Card to the Election Committee after voting.
- Trường hợp có chứng cứ cho thấy chữ ký tại Phiếu biểu quyết không phải chữ ký của cổ đông hoặc người được ủy quyền hợp pháp của Cổ đông thì Phiếu biểu quyết này được xem là không hợp lệ/ In case there is any evidence proving the signature hereto is not the one of the shareholder or his proxy, the Voting Card is considered invalid

Ngày 25 tháng 04 năm 2020 / April 25th 2020

**CÓ ĐỒNG HOẶC NGƯỜI ĐƯỢC ỦY QUYỀN
SHAREHOLDERS OR PROXY**

(Ký và ghi rõ họ tên/ Sign & Full name)

.....



NAM LONG INVESTMENT CORPORATION

6 Nguyen Khac Vien, Tan Phu Ward, Dist 7, Ho Chi Minh City, Vietnam

Tel: (84.8) 54 16 17 18 Fax: (84.8) 54 17 18 19

Website: www.namlongvn.com

HCMC, 25 April 2020

REGULATIONS OF ANNUAL GENERAL SHAREHOLDERS MEETING 2020 NAM LONG INVESTMENT CORPORATION

Pursuant to

- *Enterprises Law no. 68/2014/QH13 dated 26 November 2014;*
- *Securities Law no. 70/2006/QH11 dated 29 June 2006;*
- *Decree No. 96/2015/NĐ-CP dated 19 October 2015 guiding the implementation of some articles of Enterprises Law*
- *Company Charter of Nam Long Investment Corporation adopted by General Shareholders Meeting dated April 20th, 2019;*

Article 1: Scopes of application

- This Regulations is applied to the online meeting and voting regarding the Annual General Shareholders' Meeting 2020 ("AGM") of Nam Long Investment Corporation ("NLG")
- This Regulations specify the rights and obligations of shareholders/shareholder representatives, of guests and other parties who attend this online AGM, inclusive of requirements, procedures conducting the AGM and voting its matters.

Article 2: Targets

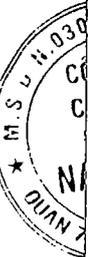
- To ensure the Company is in compliance with the Enterprise Law and Company Charter;
- To ensure the Company meets principles of transparency, democracy and legitimate interests of all Shareholders;

Article 3: General requirement

- All Shareholders/Proxy ("Shareholders"), guests and other parties who attend the online AGM shall be required to behave civilized, polite, no obstruction, disorder for the conduction of the AGM in earnest, fair and lawful; in compliance with the direction of the Meeting Board and Organizing Committee.
- Shareholders shall observe the requirements on attending and voting the matters of the AGM as provided in the Invitation Letter, the Regulations and required by the Meeting Board.

Article 4: Rights and obligations of Shareholders attending the online Annual General Shareholders' Meeting

- Participation conditions: Shareholder is a legal person, entity or representative Shareholder or group of Shareholders own voting shares of NLG according to the closed list of shareholders on March 31st, 2020 are entitled to attend the AGM.



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- The rights and obligations of Shareholders attending the AGM: Each Shareholder who attends the AGM shall perform his rights and obligations as provided and guided in the Invitation Letter and the Regulations.

Article 5: Voting the matters of the AGM

- All matters of the AGM will be submitted for approval in the manner of voting ballots of all Shareholders on the shares they own in compliance with requirements in the Invitation Letter, the Regulations and guidance of the Meeting Board.
- Each Shareholder will be provided a voting ballot regarding the matters of the AGM in which states the name of Shareholders, number of shares with voting rights and a seal stamp of the Company.
- In case of false record, Shareholders suggest the Organizing Committee to correct.
- Each matter of the AGM shall be voted and approved in accordance with requirements of the Company Charter.

Article 6: Authorization and responsibility of the Meeting Board

- The Members: The Meeting Board consists of 3 members. The Chairman of the Board of Directors is the Meeting Chairman.
- The Meeting Board will conduct the meeting on the principle of democratic centralism; in legal, in order and reflect the wishes of the majority of Shareholders.
- Duties of the Meeting Board:
 - + To conduct the AGM in accordance with its Agenda.
 - + Guide the Shareholders in discussion and answer their questions.
 - + Queries on the Voting process will be resolved by the Meeting Board.

Article 7: Role of the Voting Board

Voting Board is nominated by the Meeting Chairman in accordance with the Company Charter. The Voting Board is responsible for:

- Checking the shareholders' information and report to the AGM on the ratio of the Shareholders who attend the online AGM.
- Counting the exact numbers of voting ballots to the category of agreement/disagreement/others comments regarding the matters of the AGM.

Article 8: Role of the Meeting Secretariat

The Secretariat, nominated by the Meeting Chairman, is responsible for:

- Recording properly and accurately the process of the AGM, notes relating to the approval and outstanding issues of the AGM.
- Supporting the Meeting Board in announcing draft documents, conclusions and resolutions of the AGM.
- Writing out the content of the AGM in the Minutes and the results of the AGM.

Article 9: Validation

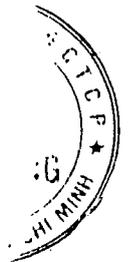
These Regulations are applied to NLG's AGM 2020.

For and behalf of Board of Directors

CHAIRMAN



NGUYEN XUAN QUANG



**REPORT OF THE BOARD OF DIRECTORS
NAM LONG INVESTMENT CORPORATION****A. THE OPERATION OF THE BOARD IN 2019****1. Business performance in 2019:**

The year of 2019 brought a peculiarly deep colour to Vietnam real estate market. From a macroeconomic perspective, the statistics showed positivity: GDP increased by 7.02%; FDI achieved 35 billion USD, inflation rate remained at approximately 3%, etc. however, the real estate market showed signs of declination, in the supply of both projects and housing products, as well as transaction volume. Despite the generally inevitable impact of the market, Nam Long was able to attain remarkable achievements in 2019 through years of preparation for adaptive measures against potential risks.

In 2019, Nam Long has:

- Continued to concurrently develop 3 townships (Mizuki, Akari, and Waterpoint), with the pre-sale volume (booking) rated amongst the tops of the current housing market for more than 5,000 products.
- Handed over more than 3,000 products of E-Home, Flora product lines in various townships to the clients.
- Completed the establishment of sales and project development system in Ha Noi and Hai Phong.
- Establish and enhance corporate culture with Vanto Group – a prestigious American-based consultant, specialized in delivering breakthrough performance through corporate culture transformation.
- Appeared for the first time on the “Vietnam top-50 most valued brand” ranking, amongst other prestigious awards such as Thousand-billion profit club 2019, Forbes top-50 best listed company in Vietnam, Vietnam top-50 best performance company (ncdt), international awards for projects and transaction floor of International Property Awards.
- Conducted social security programmes more pronouncedly in response to the national housing development programmes through EHomeS product line; maintained the group’s annual “Swing for dream” scholarship, funding underprivileged students.

Followings are key audited numbers of audited 2019 performance:

Unit: VND bil

No	Items	Actual 2019	Planning 2019	Percentage completion
1	Net revenue	2,546	3,485	73%
2	Profit before tax	1,226	1,142	107%
3	Profit after tax	1,007	1,002	100.5%
4	Net profit after minority interest	961	956	100.5%
5	Earnings per share (VND)	4,479	3,699	121%

2. Board’s operation in 2019:

The Board always conformed to the legal regulations, Company Charter and Corporate Governance Regulations; closely supervised company operations to issue appropriate decisions, as well as controlled the execution of the Board of Management in order to protect company common interests.

During 2019, the Board had organized 04 meetings on 22 Feb 2019, 05 Apr 2019, 02 Aug 2019 and 13 Dec 2019 and issued 45 resolutions/decisions (enclosed the Annex).

Followings are key tasks implemented by the Board in 2019 to enhance corporate governance and management abilities as well as increase values for the whole group:

- a. Operating the Board's organization and operations in a professional manner, to meet international standards and practices.
- b. Directed BOD sub-committees to exercise their roles in verifying investment plans, find solutions for key personnel, and compliance management to ensure governance and management capabilities of the BOM. Key execution tasks are as follows:

i) Investment Committee

- Appraise annual/3-year business plans of Nam Long and key subsidiaries.
- Appraise investment plans for new projects, investment/divestment plans of subsidiaries within the Group.
- Appraise fundraising plans and road-map for Nam Long to become 1 billion USD Company.
- Give direction and appraise plan to build long-term growth strategy 2020-2030 for Nam Long.

ii) Human Resources Committee

- Survey and evaluate Board's effectiveness in 2018; and propose improvement plan.
- Propose operation budget for the Board in 2019 for approval of the Annual General Shareholders' Meeting (AGM) on 20 Apr 2019.
- Review and allocate 2019 annual fees for Board Members and Board' Sub-Committee Members (based on the approved operation budget by AGM on 20 Apr 2019).
- Review and allocate 2018 variable bonus for Board Members (based on the approved operation budget for the Board and Inspection Committee approved by AGM on 21 Apr 2018 and 2018 audited business results).
- Appraise 2019 HR operation budget, headcount planning and organization structure of the Company and the Group.
- Assess 2018 performance of the Group CEO.
- Design & assign 2019 KPIs for CEO and advise CEO in 2019 goals setting for Division Heads.
- Review and appraise execution results of ESG policy as well as allocation of ESG shares (the shares granted to top management level and outstanding employees).
- Appraise implementation results of the Board of Management's succession plan and implementation results of the Group centralization.
- Advise and support BOM to effectively conduct the corporate culture transformation program.
- Review, appraise Human Resources documentations and important Human Resources procedures/policies (employees' performance evaluation process and system, potential leader and talent development process...).

iii) Audit Committee (activities upto 20 Apr 2019)

- Supervise Internal Audit to conduct the review and report of internal regulations of the Company and Subsidiaries.
- Supervise Internal Audit to review the compliance of the Board of Management with Company Charter, Internal Regulation on Corporate Governance, Chart of Authority (COA) and other regulations of the Company.
- Review financial report of 2018, quarterly management reports in Quarter 1 of 2019, review monthly/ quarterly sales result for the first 4 months of 2019 and compare to plan.
- Organise periodically meeting between Audit Committee and the Board of Management in 20 Mar 2019 to review business performance, compliance status, enhance internal control process and risk assessment and make necessary recommendations, and to ensure the Board of Management implement the recommendations in a timely and effective manner.
- Follow up the recommendations from External Audit, Internal Audit and Audit Committee related to internal regulations improvement and compliance topic.
- Periodically meeting with External Audit related to the Audited financial report of 2018, recommendations in management letter.

- Cooperate with Inspection Committee (IC) to review the quality of External Audit of 2018
 - Cooperate with IC in External Audit selection process for 2019
- iv) Audit Committee (replacement for Inspection Committee and Audit Committee since 20 Apr 2019)**
- Supervise Internal Audit to conduct the review and report of internal regulations of the Company and Subsidiaries.
 - Supervise Internal Audit to review the compliance of the Board of Management with Company Charter, Internal Regulation on Corporate Governance, Chart of Authority (COA) and other regulations of the Company.
 - Review monthly/quarterly sales result of 2019 and compare to plan.
 - Organise periodically meeting between Audit Committee and the Board of Management in 29 May 2019, 24 Jul 2019, 23 Oct 2019 and 18 Dec 2019 to review business performance, compliance status, enhance internal control process and risk assessment and make necessary recommendations, and to ensure the Board of Management implement the recommendations in a timely and effective manner.
 - Follow up the recommendations from External Audit, Internal Audit and Audit Committee related to internal regulations improvement and compliance topic.
 - On 24 Jul 2019 and 18 Dec 2019, Audit Committee had meetings with Independent Auditors to discuss and approve financial statements for the first 6 months and 9 months of 2019.
 - Direct Internal Audit to review non-audit services provided by Independent Auditor on 02 Jul 2019.
 - On 18 Dec 2019 Audit Committee performed assessment of Audit Committee and Internal Audit in 2019 and approve working plan in 2020 for Audit Committee and Internal Audit.
 - Audit Committee assessed Independent Auditor and proposed Independent Auditor for 2020 according to independent auditor selection procedure.
 - Audit Committee provided supporting consultation for the Board of Management in its Risk Management and ERP projects to ensure efficiency and maximize manpower.
- v) Shareholder Relation Committee**
- To be a point of contact between the Board and Shareholders.
 - Organize Annual General Shareholders' Meeting on 21 Apr 2018, record the meeting minute, resolution, and disclosed information as regulated.
 - Disclose information periodically, extraordinarily as regulated.
- vi) Activities of Independent Directors**
- Preside at monthly meetings to consult the Board of Management about project management and development, system and procedure improvement, Sales and Marketing activities, HR and IT matters....
 - Share best practices of big corporations in the region and then propose proper recommendations for Nam Long to apply.

3. Expenses of the Board and Inspection Committee in 2019:

a. Operation expense and remuneration in 2019:

AGM on 20 Apr 2019 approved operation budget for the Board, Inspection Committee and Sub-committees:

- Fixed operation budget: **VND 8.713bil** (in words: *eight billion, seven hundred and thirteen million dong*)
- Variable bonus: **VND 9.560bil** (in words: *nine billion five hundred and sixty million dong*) (equivalent to 1% of Net Profit 2019)

For year-end 2019, total actual operation expense and remuneration for the Board and Inspection Committee and Sub-committees were:

- Total actual remuneration: **VND 8.713bil** (in words: *eight billion, seven hundred and thirteen million dong*)
- Variable bonus: **VND 9.605bil** (in words: *Nine billion, six hundred and five million dong*) (equivalent to 1% of actual Net Profit 2019)

b. Directors & Officers Liability Insurance for BOD members in 2019:

AGM on 20 Apr 2019 approved to purchase Directors & Officers Liability Insurance for BOD members:

- Policy period : From July 31st, 2019 to July 31st, 2020
- Limit of liability : USD 10,000,000
- Premium : USD 10,000

For year-end 2018, total actual expense was: **USD 10,000**

B. ACTION PLAN OF THE BOARD IN 2020

2020 is a pivotal year for Nam Long, with the challenge to achieve the targets and visions that had been established for 10 years. Nam Long shall realize the vision and become a top-3 'affordable housing' developer, and a top-3 township developer who best facilitate the demand and expectation of clients through core businesses.

The Board of Nam Long proposes the action plan in 2020 with following critical contents:

i) Township development

- Continue to expand the market and project scale to key economic zone across the nation, in addition to the implementation of more than 681 hectares of available 'clean' land bank to develop Waterpoint (355 hectares), Mizuki (36 hectares), Waterfront (170 hectares), Nam Long – Dai Phuoc (45 hectares), Nam Long – Hai Phong (21 hectares), etc.
- Professionalization of Project M&A activities, seeking new land bank, suitable to develop the product lines and townships with the annual target to acquire an additional 10 – 20 hectares.
- Improve the capacity for township development of land bank development team, social infrastructure and township facility development team, planning team, designing team, construction team, sales team, township management team, etc. to firstly add value to the township's land price; and then Joint-venturing or partly transferring the project to recognize additional profit and create new opportunities for business and investment.
- Maintain partnership with long-term international partners such as Hankyu Hanshin, Nishitetsu, Keppel Land, etc. or seek new suitable partner to joint-venture for each particular township as well as sub-projects.

ii) Housing development

- Launch 3,000 products from all segments of Mizuki, Akari, Waterpoint, Nam Long – Hai Phong, Waterfront to bring in an estimated sale amount of 8,000 billion.
- Standardize the criteria of well-received 'affordable housing' product line such as EHomeS, EHome, Flora, or more luxurious segment such as Valora, generally enhance efficiency.
- Study and cooperate with partners such as Keppel Land, Hankyu Hanshin, Nishitetsu, etc. to develop new products at mid-end, high-end segment, suitable to the market demand in each locality.
- Strengthen project management capacity (quality control, progress monitoring, budget control, etc.) in order to create a standard for all projects and handover as committed to the clients.

iii) Commercial properties and services

- Realize the unlocking of 40% of 113 hectares commercial – services land bank. Focus primarily on major facilities such as malls, schools, hospitals, etc. in current projects, enhance the value of Nam Long's townships, assisting sales, and bring in capital, sustainable development for the group.
- Strengthen the capacity of Services – Commercial Properties Development Division within the parent company, and Nam Long Property Management and Development Company, becoming professional in sales and investment, negotiation and operation of services –commercial assets within the group.

iv) Manage – Invest – Develop & Enhance value for the Group's ecosystem

- Establish the business plans and breakthrough development in order to implement the roadmap of the 3 companies within the group's real estate development chain, namely Nam Khang

(construction), Nam Long PMD (develop real estate and services), and Nam Long ADC ('affordable housing'); and elevate them to be thousand-billion companies that add value to the group.

- With McKinsey – a world-class business management and strategy consulting firm to study and present a new strategic orientation to Nam Long Group for the 2020-2030 period.
- In addition to its business operation, Nam Long shall focus on team development in 2020, establishing the organizational culture of "Professionalism – Integrity – Ownership" for the group, building collective spiritual power. We also remember to accompany our staffs, sharing achievements with employees, partners, the nation, and society. The group shall continue to search for viable land to develop the social housing product line EHomeS in response to the national housing strategy; maintain community-supporting activities; mitigate the environmental impacts of construction, prioritize the balance and sustainable development of society in township planning. We incessantly strive to bring long-term, sustainable benefits to our shareholders, strategic partners, employees, and community.

v) Independent Board Member

- Continually implementation consulting plans, consulting for the Management to strengthen management and operation capability.

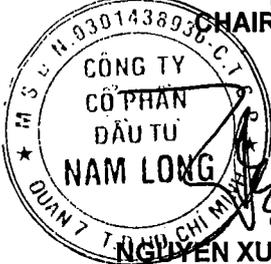
In 2020, Board of Director shall continue to closely follow up all changes in Government's policies as well as the economic and market fluctuations in order to keep the company growth and to ensure the benefits committed with shareholders.

To overcome challenges and achieve common targets, the Board of Nam Long requests the support and long-term commitment from Shareholders, partners and all of Nam Long staffs.

Yours sincerely,

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**ON BEHALF OF THE BOARD
CHAIRMAN**



NGUYEN XUAN QUANG

ANNEX: LIST OF BOARD'S RESOLUTIONS/DECISIONS IN 2019

No.	No. of Resolution/Decision	Date	Content
1	01/2019/NQ/HĐQT/NLG	02 Jan 2019	Approve the plan to decrease charter capital of Project Companies
2	02/2019/NQ/HĐQT/NLG	21 Jan 2019	Approve selection of Nam Khang Construction Investment Development One Member Limited Liability Company as the contractor for additional items of Nguyen Son project
3	03/2019/NQ/HĐQT/NLG	21 Jan 2019	Approve selection of Nam Khang Construction Investment Development One Member Limited Liability Company as the contractor for 2 nd backfilling package of Waterpoint Long An project
4	04/2019/NQ/HĐQT/NLG	25 Jan 2019	Approve the updated proposal to invest into Dong Nai Waterfront by purchasing shares of Dong Nai Waterfront City LLC
5	05a/2019/NQ/HĐQT/NLG	30 Jan 2019	Approve the adjusting structure of capital representatives at Nguyen Son Real Estate JSC.
6	05/2019/NQ/HĐQT/NLG	22 Feb 2019	Approve the shareholders list recorded for organizing Annual General Shareholders' Meeting 2019
7	06/2019/NQ/HĐQT/NLG	06 Mar 2019	<p>Agree to submit to AGM 2019 for final approval of 2019 Business plan</p> <p>Approve the fixed operation budget for the Board and Inspection Committee + the variable bonus for the Board in 2019 and agree to submit to AGM 2019 for final approval</p> <p>Approve result of CEO's 2018 performance</p> <p>Approve the convening of AGM 2019</p> <p>Approve on continuously appointing Ernst & Young to be the external auditor for 2019 and agree to submit to AGM 2019 for final approval</p>
8	07/2019/NQ/HĐQT/NLG	14 Mar 2019	Approval of Nam Long Investment Corporation to borrow capital from subsidiaries
9	08/2019/NQ/HĐQT/NLG	26 Mar 2019	Approval of new appointments and replacements of capital representatives at the member companies
10	09/2019/NQ/HĐQT/NLG	29 Mar 2019	Approval on bank loan for Novia project at HSBC Vietnam Bank
11	10/2019/NQ/HĐQT/NLG	02 Apr 2019	Approval for Nam Long Investment Corporation to be the contractor in respect of the package of connecting provincial road 830 and transportation system of Nam Long Vam Co Dong urban area
12	11/2019/NQ/HĐQT/NLG	16 Apr 2019	Approval of increasing charter capital for Paragon Dai Phuoc One Member Limited Liabilities Company
13	12/2019/NQ/HĐQT/NLG	23 Apr 2019	<p>Agree on 2018 audited business performance & profit distribution and agree to submit to AGM 2019 for approval</p> <p>Agree on 2019 profit distribution plan and agree to submit to AGM 2019 for approval</p> <p>Approve the proposed treasury shares plan</p> <p>Agree on buying D&O Liability Insurance for BOD members in 2019 and agree to submit to AGM 2019 for approval</p> <p>Agree on the total number of ESG shares granted for 2018 and agree to submit to AGM 2019 for approval</p> <p>Agree on the agenda of AGM 2019</p>
14	13/2019/NQ/HĐQT/NLG	23 Apr 2019	Approve to buyback capital contribution of Nguyen Phuc Real Estate Trading and Investment Co., Ltd from Japanese investors – Flora Anh Dao project

15	14/2019/NQ/HĐQT/NLG	24 Apr 2019	Approval of Definite Agreements on purchasing project with VSIP Hai Phong Co., Ltd and Definite Agreements with Japanese Investor on acquisition and development of VSIP HP2 project at Thuy Nguyen ward, Hai Phong city
16	15/2019/NQ/HĐQT/NLG	24 Apr 2019	Approval on decreasing charter capital of Nguyen Son Real Estate JSC.
17	16/2019/NQ/HĐQT/NLG	06 May 2019	Approval on the proposal to purchase Phu Duc project located in Linh Trung ward, Thu Duc district, HCMC
18	17/2019/NQ/HĐQT/NLG	27 May 2019	Approval on the revision of NLG Organization Chart
19	18/2019/NQ/HĐQT/NLG	28 May 2019	Approval of 2018 last dividend payment by cash
20	19/2019/NQ/HĐQT/NLG	31 May 2019	Approval of Nam Long Investment Corporation to borrow capital from subsidiaries
21	20/2019/NQ/HĐQT/NLG	07 Jun 2019	Approval on changing Chief Accountant of Nam Long Investment Corporation
22	21/2019/NQ/HĐQT/NLG	07 Jun 2019	Approve to borrow capital from Nam Khang Construction Investment Development One Member Limited Liability Company
23	22/2019/NQ/HĐQT/NLG	18 Jun 2019	Approval on bank guarantee for Southgate Joint Stock Company at Standard Chartered Bank Vietnam and bank guarantee for home buyer at Orient Commercial Joint Stock Bank for Waterpoint project
24	23/2019/NQ/HĐQT/NLG	20 Jun 2019	Approval of borrowing capital from Nam Long VCD Corporation
25	24/2019/NQ/HĐQT/NLG	11 Jul 2019	Approval of buying shares of Nam Long Apartment Development JSC. And 6D Joint Stock Company
26	25/2019/NQ/HĐQT/NLG	09 Aug 2019	Approval of shares issuance plan for 2018 dividend payment
27	26/2019/NQ/HĐQT/NLG	16 Aug 2019	Approval of implementing to issue shares based on ESG program and approval on issuance dossiers
28	27/2019/NQ/HĐQT/NLG	16 Aug 2019	Approval for Paragon Dai Phuoc One Member Limited Liability Co., to borrow capital from Nam Long Investment Corporation
29	28/2019/NQ/HĐQT/NLG	19 Aug 2019	<p>Agree on business performance of the first 6 months of 2019 (audited)</p> <p>Approve the quantity of new issuing shares in Quarter 3 of 2019 for 2018 dividend payment</p> <p>Approval of budget and time for 2019, 1st advance dividend payment</p> <p>Approval of beginning the plan to build growth strategy 2020 – 2030 for Nam Long</p> <p>Agree on the plan to improve and enhance Board's effectiveness</p>
30	29/2019/NQ/HĐQT/NLG	23 Aug 2019	Approval of implementing to pay 2018 dividend
31	30/2019/NQ/HĐQT/NLG	06 Sep 2019	Approval for Nam Long Service Co., Ltd to refuse to purchase capital contribution at Anabuki NL Housing Service Vietnam Co., Ltd
32	31/2019/NQ/HĐQT/NLG	06 Sep 2019	Approval of transferring commercial property of Novia project
33	32/2019/NQ/HĐQT/NLG	09 Sep 2019	Approval of establishing legal entity to operate bus system to support projects of Nam Long Group
34	33/2019/NQ/HĐQT/NLG	13 Sep 2019	Approval on the result of shares issuance to pay 2018 dividend
35	34/2019/NQ/HĐQT/NLG	20 Sep 2019	Approval for Nam Long Investment Corporation to be the main contractor to develop 190ha – Vam Co Dong urban area project phase 2 of Nam Long VCD JSC.
36	35/2019/NQ/HĐQT/NLG	23 Sep 2019	Approval the result of shares issuance based on ESG program
37	36/2019/NQ/HĐQT/NLG	24 Sep 2019	Approval of recruiting Deputy Chief Executive Officer - Development
38	37/2019/NQ/HĐQT/NLG	30 Sep 2019	Approval on the establishment of Representative Office of Nam Long Investment Corporation in the Northern of Vietnam

39	38/2019/NQ/HĐQT/NLG	04 Nov 2019	Approval of choosing consultant for Nam Long's growth strategy 2020 - 2030
40	39/2019/NQ/HĐQT/NLG	12 Nov 2019	Approval of removing the person holding the position of Managing Director of Project Divisions
41	40/2019/NQ/HĐQT/NLG	12 Nov 2019	Approval of revising Organization Chart of Nam Long Investment Corporation
42	41/2019/NQ/HĐQT/NLG	28 Nov 2019	Agree on 2019, 1 st advance dividend payment by cash
43	42/2019/NQ/HĐQT/NLG	17 Dec 2019	Approval for Nam Long Investment Corporation to transfer stakes at Paragon Dai Phuoc LLC. to Thai Binh Investment Corporation
44	43/2019/NQ/HĐQT/NLG	24 Dec 2019	Agree on the fixed operation budget and variable bonus for the Board in 2020 Approve on working schedule and working plan of AGM and the Board in 2020 Agree on 2020 working plan of the Board's Sub-Committees
45	44/2019/NQ/HĐQT/NLG	27 Dec 2019	Approval for Nam Long Investment Corporation to transfer contributed capital at Dong Nai Waterfront City LLC. to Hankyu Hanshin Properties Corporation