

TRANSIMEX CORPORATION

Socialist Republic of Vietnam  
Independence-Freedom-Happiness

No.: 62/NQHĐQT NK4-TMS-2017

Ho Chi Minh City, June 27<sup>th</sup> 2017**RESOLUTION OF THE BOARD OF DIRECTORS (BOD)***Pursuant to:*

- *The Enterprise Law;*
- *The Securities Law and amending and supplementing some articles of the Securities Law;*
- *The Transimex Corporation's Charter ("TMS" or "Company");*
- *The Resolution of the Annual General Meeting of Shareholders No. 01/NQ.ĐHĐCĐ-TMS-2017 dated on 22/04/2017;*
- *The regulation of ESOP issuance enact together with the decision No.12/QĐHĐQT-TMS/2016 dated on 05/7/2016;*
- *Pursuant to the Minutes of BOD's meeting No.62/NK4-HĐQT-TMS dated on 27/06/2017*

**THE BOARD OF DIRECTORS OF TRANSIMEX CORPORATION**  
**Decision**

**Article 1: Approving the detailed implementation of the convertible bonds issuance plan for the existing shareholders according to the resolution of Shareholder's meeting No. 01/NQ.ĐHĐCĐ-TMS-2017 dated on 22/04/2017 as follows:**

1. Issuer	: TRANSIMEX CORPORATION
2. Name of bond	: Transimex Corporation's convertible bond in 2017
3. Bond code	: TMSCB2017
4. Bond type	: Convertible bond (CB), without guarantee
5. Par value per CB	: VND100.000 (One hundred thousand VND)
6. Issuing method	: Book recording
7. Currency	: Viet Nam Dong
8. Offering method	: Public offering for the existing shareholders
9. Target investors	: The existing shareholders are in accordance with the list of shareholders of the Company at the closing date of the right to purchase the convertible bond.  The right to purchase can be transferred 01 (one) time and no later than 05 (five) working days before the last day of the bond purchase notice period as notified by the Company.
10. Total number of	: 34.554.450 shares

outstanding shares	
11. Total estimated value of the offered bonds	: VND 287.953.700.000 (in words: two hundred eighty seven billion, nine hundred fifty three million and seven hundred thousand Viet Nam Dong)
12. The estimated number of offered bonds	: 2.879.537 CB (in word: two million, eight hundred seventy nine thousand,)
13. Offering price	: 100% Parvalue
14. The estimated issued date	: Quarter III in 2017, after approval of the State Securities Commission of Viet Nam.
15. Issuing ratio for the existing shareholders	: 12 : 1 (1 (one) share equivalent to 1 (one) right, 12 twelve) rights can purchase 1 (one) convertible bond with the price of VND100.000 per CB)
16. Rounding principle of CB and plan to allocate decimal and unsold bonds	: Number of bonds allocated to each shareholder will be rounded down to the unit. Number of unsold and decimal bonds will be allocated by the Board of Directors with the price is not lower than the issuing price for existing shareholders and the conversion conditions must to be equivalent to existing shareholders.
17. Coupon	: 6,5%/ year
18. Maturity	: 02 years from the date of issuance
19. Conversion right	: The conversion right is belongs to the bondholder in accordance with article 21 as below. Foreign investors are recommended to comply with the maximum foreign investors' ownership percentage at the issuer when performing the conversion.
20. Conversion time and number of convertible bonds can be converted	: 50% on the first full- year date from the issue date and 50% at the maturity date. The Bondholder has the right to convert the Bonds in whole or in part into Shares. The principle of un-converted bonds will be paid to shareholders on the first full- year date from the issue date and the maturity date. The number of Bonds can be entitled to convert on the first full year from the date of issuance that will be rounded down to unit. The remaining odd CB will be cumulative and convertible or non-convertible ( (the par value of the odd non-convertible bonds can be paid) at the maturity date. For example: Mr Nguyen Van A owns 05 convertible bonds: - On the first full year from the date of issuance, Mr Nguyen Van A has the right to convert 02 bonds. With the conversion price is 20.000 VND/ a share, the number of converted shares are 10 shares.

	<ul style="list-style-type: none"> <li>- 03 remaining bonds are converted on the maturity date of bonds.</li> <li>- In case Nguyen Van A does not register for conversion, Mr. Nguyen Van A is entitled to receive 200,000 VND (02 bonds x 100,000 VND / bond) on the first full year from the date of issuance and VND300,000 (03 bonds x VND100,000 / bond) at maturity date</li> </ul>
21. Conversion price and calculation method	<p>: Equal to 80% of the book value on the consolidated financial statement of the latest quarter to the conversion time as specified in article 20 but not exceeding VND20.000/ a share in any case.</p> <p>The conversion price may be adjusted in accordance with the Anti-dilution term in article 22 as below if the book value is shown as above that is not reflected the applied dilution facts.</p> <p>The Board of Directors will determine the official conversion price before the 30 days of the conversion time.</p>
22. Anti-dilution term	<p>: In the period from the issuance date to the conversion date of the bond, to ensure the interests of the bondholders, the conversion Price of the bonds will be adjusted corresponding to the percentage of adjusted reference price of TMS shares in HOSE in the case of issuers:</p> <ul style="list-style-type: none"> <li>- Issue bonus shares to the existing shareholders.</li> <li>- Issue shares to existing shareholders at a lower price to compare with the market price at the issuing time.</li> <li>- Payment of dividends in shares and/ or cash</li> </ul> <p>The conversion price will be adjusted according to the following formula:</p> <p><b>Adjusted Conversion Price = Current Conversion Price*PRt/PR(t-1)</b></p> <p>Including:</p> <p><b>PR(t-1):</b> TMS closing price before the date of rights above</p> <p><b>PRt:</b> TMS reference price on the date of no-rights above</p> <p>The Adjusted Conversion Price in any case is not lower than par value.</p>
23. Conversion rate	<p>: At the conversion time:</p> <p>Conversion rate = Par value / Conversion price</p>
24. Rounding principle of conversion shares	<p>: When bonds are converted into shares, the number of converted shares will be rounded down to the unit, the decimal shares will automatically be deleted.</p>
25. Shares issuance at the time of conversion	<p>: On the conversion date, The Company will issue new shares equivalent to the number of bonds converted and increase the charter capital corresponding to the number of shares issued for that conversion purpose. In this case, the Board of Directors will carry out procedures to adjust the charter capital of the Company</p>

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		in accordance with the Charter of the Company and adjust the Company's Certificate of Business Registration in accordance with the law. At the same time, the company also implements the additional listing, register and depository the number of shares issuance for the conversion purpose at the Vietnam Securities Depository (VSD) and Ho Chi Minh City Stock Exchange (HOSE)								
26. Paying the Par value of convertible bonds	:	In cases of the bondholders do not exercise the conversion right; the issuer shall pay the Par value corresponding to the convertible bonds that are not converted. The par value of CB after deducting the value of bonds that are converted into shares, will be rounded down to thousands Dong.								
27. Coupon payment	:	The coupon is paid one time/ a year at: (i) The first full-year date from the date of issuance (ii) Maturity date.  The coupon is calculated on the par value of the remaining bonds at the closing date of the list of bondholders for making payment.								
28. Using capital purpose	:	According to the approved resolution of General Meeting of Shareholders, the total estimated mobilized amount from the issuance will be used to implement the investment projects of the Company and supplement the capital for business activities.								
29. Using capital plan	:	The total estimated mobilized amount from the issuance is VND 287.953.700.000 which is used in details as follows: <table border="1" data-bbox="561 1079 1426 1291"> <thead> <tr> <th>(unit: Billion Dong)</th> <th>Value</th> </tr> </thead> <tbody> <tr> <td>- Investment in Assets</td> <td>48,36</td> </tr> <tr> <td>- Additional business capital</td> <td>239,59</td> </tr> <tr> <td><b>Total</b></td> <td><b>287,95</b></td> </tr> </tbody> </table> The Board of Directors authorizes the Chairman of the Board to decide in detail each item of capital using and the corresponding investment amount based on actual needs of the Company during the year.	(unit: Billion Dong)	Value	- Investment in Assets	48,36	- Additional business capital	239,59	<b>Total</b>	<b>287,95</b>
(unit: Billion Dong)	Value									
- Investment in Assets	48,36									
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<b>Total</b>	<b>287,95</b>									
30. Payment plan of CB's Par value and Coupon	:	Par value of bonds and coupon will be paid from cash and other lawful sources of the Company.								
31. Bond transferences	:	Bondholders are free to transfer the bonds.  The bonds are refused to purchased, decimal bonds will be distributed by the Board of Directors and restricted transfer within 1 year from the completion date of the issuance in accordance with the law.								
32. Ownership percentage of foreign investors	:	Foreign ownership of bonds does not exceed 49% of total bonds of this issuance  Foreign investors are recommended on the ownership percentage of foreign investors at the issuer before each conversion time.								

33. Obligation, commitment of the issuer to the bondholders	: <ul style="list-style-type: none"> <li>- Fully fulfill the obligation to pay the bond's par value, coupon and other obligations to the bondholders;</li> <li>- Strictly comply with regulations on conditions and duration of conversion, conversion rate and calculation method of conversion price;</li> <li>- Control and ensure the participation rate of foreign investors in accordance with current law;</li> </ul> <p>The issuer is fully responsible for breach of the above commitments.</p>
34. Compensation plan for bondholders in cases of the issuer fails to convert bonds into shares according to the conditions and terms that already announced at the time of bond issuance	: The conversion right belongs to the bondholder, the bondholder is entitled to convert the bonds or not convert. When the bondholder requests to convert the bonds into shares at the conversion date, the Company will convert fully in accordance with the terms and conditions of the issuance plan to ensure the rights and legitimate interests of the bondholders, shareholders and pledged to be responsible to the law for the implementation of these regulations.
35. Commitment for bringing securities on trading in the organized market	: Issuing organization commits to bringing securities on trading in the organized market within one year from the closing date of the offering in accordance with the Law on Securities.

**Article 2: Approving the registration file for public offering of convertible bonds at the State Securities Commission of Viet Nam including the prospectus and related documents.**

**Article 3: Approving the implementation of dividend payment plan approved in resolution No. 01 / NQ.ĐHĐ-TMS-2017 dated on 22/04/2017 as follows:**

1. Closing date of shareholders' list (the last day of registration) to exercise the right to receive dividends: at the same time, share holders exercise the right to purchase bonds that were approved in Article 1
2. Dividend payment : 5% in cash and 25% in shares
3. Time execution: after the State Securities Commission of Viet Nam announce to receive the Transimex's sufficient document of the issuance of shares to pay dividends. Expected in the third quarter of 2017
4. Plan of shares issuance for dividends payment
  - 4.1 Name of share: share of Transimex Corporation
  - 4.2 Type: Common share, No transfer restriction
  - 4.3 Par value: 10.000 dong/ a share
  - 4.4 Number of outstanding shares: 34.554.450 shares
  - 4.5 Number of treasury shares: 9.892 shares
  - 4.6 Number of expected issued shares to be paid for the dividend: 8.638.612 shares
  - 4.7 Target investors: Shareholders are included in the list of shareholders at the last registration date

4.8 Funds of share issuance for dividend payment: the undistributed profit belongs to the parent company in the consolidated audited financial statements on 31/12/2016.

4.9 Issuance ratio: 25% equivalent to 4:1 (shareholder owns 01 share at the last registration date , having 01 right and 04 rights to receive 01 share for dividend payment)

4.10 Rounding principle and plan to allocate decimal shares: Number of shares are paid for dividends will be rounded down to the unit, number of decimal/ odd shares (if any) will be canceled

For example: at the last registration date, Shareholder- Mr.Nguyen Van A owns 06 shares, Number of shares to be paid dividend for Mr.Nguyen Van A calculated according to the issuance rate:  $6 \times 1/4 = 1,5$  .

After rounding, Mr Nguyen Van A receives 01 share and 0,5 share will be canceled.

4.11 Shares dividend will be registered at VSD and additional listing at HSX.

**Article 4: Authorizing the Chairman of the Board of Directors:**

- Approving the other details of the approved issuance plan and signing up for approval of the documents in the application for registration of the offer;
- Selecting the closing date of the list of shareholders that exercise the right as mentioned contents in Article 1 and Article 3;
- Carrying out other necessary procedures to complete the offer of convertible bonds and dividends payment according to the approved plan.
- Completion of securities depository and additional listing registration.
- Selecting the appropriate time to perform the depository registration and additional listing after the official approval of the Hochiminh Stock Exchange.
- Carrying out the procedures for changing the business registration of the Company that are in relation to the change of charter capital as a result of the issuance to the competent state departments;
- Amending and supplementing the provisions of the company's charter that are relating to the change of the charter capital as the capital increase by issuance result as above mention and notifying to the competent state departments.

**Article 5: Approving the investment project to build Transimex Distribution Center in Hung Yen as follows:**

- 1) Objective: adapting the strategic development, expanding the supply chain of logistics services of the company in Northern in order to gain maximum benefit for Transimex's shareholders.
- 2) Project name: Transimex Distribution Center in Hung Yen
- 3) Project investor: TRANSIMEX CORPORATION
- 4) Business form: Joint Stock Company
- 5) Area of Land and construction: total leased land 26.822m<sup>2</sup>; lease term: 50 years; Total area of general warehouse: 16.758 m<sup>2</sup>.
- 6) Estimated investment capital : 191 billion

The Board of Directors authorizes the General Director to implement the above project.

**Article 6:** Unanimously selecting the A & C Auditing and Consulting Co., Ltd to review the financial statement for the first 6 months of fiscal year 2017, auditing for the ending fiscal year 2017 and consolidated financial statement 2017 Of Transimex Corporation. Service fee is up to VND370.000.000

**Article 7:** Thông qua vấn đề mua lại số cổ phiếu của nhân viên đã nghỉ việc khi chưa kết thúc chương trình chào bán cổ phiếu cho cán bộ nhân viên, làm cổ phiếu quỹ của Công ty theo quy chế đã được Hội đồng quản trị thông qua theo Quyết định số 12/QĐHĐQT-TMS/2016 ngày 05/7/2016.

Approving the buyback shares of employee who left their jobs before the ESOP program was ended, the buyback shares will be the treasury shares of the Company in accordance with the regulation according to the decision No. 12 / QDHT-TMS / 2016 dated 05/7/2016 approved by BOD.

As follows:

- Funds for buyback: Undistributed profit
- Buy back price: VND27.700 / a share
- Execution time: Expected from 10/7/2017 to 24/7/2017
- Total shares: 1.727 shares of the employee's leave off work was as follows:
  - + Mr. NGUYEN HUU LOC
  - + Address: 28A/BT Long Tien Ward, Binh Thuy District, Can Tho City
  - + ID No.: 361482360 issued date 20/7/2005 at Can Tho

**Article 8: Effect of Resolution**

This Resolution takes effect from the date of its signing. The Board of Management, the concerned Departments and Individuals shall have to implement this Resolution.

**Recipients:**

- BOD's members;
- Supervisory Board, BOD;
- Record

**ON BEHALF THE BOARD OF DIRECTORS  
CHAIRMAN**

