

VIS: Resolution of AGM 2013

Viet Nam – Italy Steel Joint Stock Company announced the resolution of the 2013 Annual General Meeting of shareholders on March 29, 2013:

Article 1: Approving the income report of 2012 and business plan for 2013:

1. The income report of 2012:
 - Total industrial production value: 4,327 billion VND
 - Revenue: 3,873 billion VND
 - Profit: -17.69 billion VND
 - Average salary: 5,757,373 VND/person/month
 - Output of production: + Embryo: 138,156 tons
+ Steel: 253,036 tons
 - Output of consumption: + Embryo: 0 ton
+ 252,017 tons
 - Investment: 1.6 billion VND
2. Business plan for 2013:
 - Total industrial production value: 4,017 billion VND
 - Revenue: 3,651 billion VND
 - Investment value: 54.9 billion VND
 - Profit before tax: 40.42 billion VND
 - Average salary: 6,025,556 VND/person/month
 - Output of production: + Embryo: 280,461 tons
+ Steel: 220,000 tons
 - Output of consumption: + Embryo: 45,000 tons
+ 220,000 tons
 - Dividend: 0%

Article 2: Approving the 2012 audited financial statements of Viet Nam – Italy Steel Joint Stock Company, with main items as follows:

By: VND

Net revenue	3,873,559,474,427
Cost of goods sold	3,620,723,463,155
Gross profit	252,836,011,272
Financial income	6,509,445,186
Financial expense	199,005,280,386
Selling expense	38,019,606,741
Administrative expense	44,510,701,423
Other incomes	5,954,949,254
Other expenses	1,455,805,616
Loss/profit before tax	(17,690,988,454)
Deferred income tax	84,923,910
Loss/profit after tax	(17,775,912,364)

Article 3: Approving the report of the Board of Directors in 2012, plan for 2013 and report of the Board of Supervisors in 2012.

Article 4: Approving the remuneration payment to the Board of Directors and the Board of Supervisors in 2012 and 2013.

If the Company's business targets are completed, the remuneration of the Board of Directors and the Board of Supervisors in 2012 will be:

	Position	Remuneration (VND/person/month)	Salary (VND/person/month)
1	BOD Chairperson	10,000,000	57,500,000
2	Member of the Board of Directors cum Deputy CEO	8,000,000	22,800,000
3	Member of the Board of Directors cum Chief Accountant	8,000,000	22,550,000
4	Member of the Board of Directors	8,000,000	
5	Head of the Board of	8,000,000	

	Supervisors		
6	Member of the Board of Supervisors	5,000,000	

Article 5: Approving to choose Deloitte VietNam as an auditing company for VIS in 2013.

Article 6: Approving that the BOD Chairman will concurrently hold the position of CEO.

Article 7: Approving adjustments in the Company's Regulation.

Article 12: This resolution took effect on March 29, 2013.