

SRF: Resolution of AGM 2012

Seaprodex Refrigeration Industry Corporation announced the resolution of the 2012 annual general meeting as follows:

Article 1: The AGM approved for report of the Board of Directors:

a. Report on profit and loss in 2012

- Total revenue: 653.35 billion dongs (105% of plan)
- Profit before tax: 45.45 billion dongs (8.26% of plan)

b. Implement result of resolution of AGM in fiscal year 2011.

Article 2: The AGM approved the audited consolidated financial statements in 2012, which was audited by Price WaterhouseCoopers Viet Nam.

Article 3: The AGM approved the report of the Board of Supervisors

Article 4: The AGM approved the 2012 profit distribution:

- a. Profit before tax in 2012 – parent company: VND40,116,763,325
- b. Income tax exemption: VND5,086,707,994
- c. Funds distribution:
 - Financial reserve fund: the company did not made in 2012 because financial reserve fund was 10% of charter capital.
 - Bonus fund for staffs: VND4,210,634,220
 - Bonus fund for the Board of Directors and the Senior management: VND2,037,884,650
 - Welfare fund: VND2,807,089,479
 - Investment and development fund: VND5,086,707,994
- d. Dividend: 35%/ par value of outstanding shares: VND23,909,421,000
 - Paid: 25%/ par value of outstanding shares: VND 17,115,375,000
 - Additional payment: 25%/ par value of outstanding shares:

	VND6,794,046,000
e. Retained earnings:	VND2,065,025,982

Article 5: The AGM approved the 2013 profit distribution:

- Business plan for 2012 (consolidated):
 - a. Revenue from contract: VND629 billion
 - b. Implement revenue: VND686 billion
 - c. Profit before tax in 2013: VND45 billion
- The 2013 profit distribution:
 - a. Profit before tax in Financial Statement of parent company: VND43.6 billion
 - b. Profit after tax in Financial Statement of parent company: VND35.48 billion
 - c. Funds distribution:
 - Financial reserve fund: the company did not made in 2012 because financial reserve fund was 10% of charter capital.
 - Bonus fund for staffs: 10% of profit after tax
 - Bonus fund for the Board of Directors and the Senior management: 5% of profit after tax
 - Welfare fund: 7% of profit after tax
 - Investment and development fund: all of income tax exemption

Article 6: The AGM approved remuneration of the Board of Directors, the Board of Supervisors in 2012 and dividend plan for 2013:

- a. Remuneration of the Board of Directors, the Board of Supervisors in 2012: not over VND900 million
 The Board of Directors: VND528 million
 The Board of Supervisors: VND168million
- b. Remuneration of the Board of Directors, the Board of Supervisors in 2013: not over VND1 billion.

Article 7: The AGM approved to choose auditing firm for fiscal year 2013, 2014, 2015 in 04 auditing firm: PricewaterhouseCooper (PwC); Ernst & Young (E&Y); KPMG; Deloitte.

Article 8: The AGM approved to amend the Articles of Association

Article 9: The AGM approved to elect Mr. Nguyen Thanh Son replaced Mr. Cung Tran Viet as a member of the BOD.

Article 10: The AGM approved to elect another member to the Board of Directors in the term 2009-2013:
Mr. Nguyen The Hung