

VSH: Resolution of Annual General Meeting 2013

Vinh Son - Song Hinh Hydropower Joint Stock Company announced the resolution of the 2013 annual general meeting on May 23, 2013:

A. AGM approved the following issues:

1. Report of CEO on business result and construction in 2012.
2. Report of the Board of Directors in 2012 on business management
3. Report of the Board of Supervisors on the administration of the Board of Directors and the Director General in 2012.

B.

Article 1: AGM approved the audited financial statements in fiscal year 2012.

Article 2: AGM approved business result and construction in 2012 and plan for 2013:

2.1 Business result and construction in 2012:

- Electricity production:	857.41 million kWh
- Total revenue:	429.94 billion dongs
- Total expenses:	166.29 billion dongs
- Profit before tax:	265.53 billion dongs
- Profit after tax:	233.99 billion dongs
- Return on capital:	11.35%
- Total resources:	3,382.41 billion dongs
In which: charter capital:	2,062.41 billion dongs

2.1 Business and construction plan for 2013:

- Electricity production:	750 million kWh
- Commercial electricity production:	741 million kWh
- Power loss rate:	1.2%
- Breakdown rate:	0.25%
- Total revenue:	472,321.17 million dongs
- Profit before tax:	301,312.64 million dongs

- Profit after tax: 225,984.48 million dongs
- Salary fund: 21,186.94 million dongs
- Total investment capital for construction and advance payments: 844,867 million dongs.

Article 3: Plan of cash dividend payment in 2012: 10% and payment plan for 2013 dividend: 10%.

Article 4: Compensation for the Board of Directors and the Board of Supervisors in 2013:

- Compensation for the Board of Directors: 0.5% of Profit after tax.
- Compensation for the Board of Supervisors: 10% of the compensation for the Board of Directors.

Article 5: Choosing Delloitte Limited Company as the auditing firm in fiscal year 2013.

Article 6: AGM approved to adopt the plan of issuing convertible bonds.

Article 7: Amending the Articles of Association.

Article 8: AGM authorized the Board of Directors to set up committee support for the Board of Directors.

Article 9: AGM approved to elect another of the Board of Directors/ the Board of Supervisors:

- Approving the resignation of Ms. Nguyen Thi Thu Ha and Mr. Nguyen Trung Hau as a Member of the Board of Supervisors
- Mr. Nguyen Van Thanh and Mr. Phan Hong Quan were appointed as member of the Board of Directors.
- Ms. Vu Phuong Thao and Mr. Truong Minh Hung were appointed as member of the Board of Supervisors.