

VNM: Resolution of Annual General Meeting of Shareholders 2013

Viet Nam Dairy Products Joint Stock Company announced the resolution of Annual General Meeting 2013 on April 26, 2013 as follows:

The Annual General Meeting 2013 unanimously approved:

Article 1: The Meeting approved the audited financial statements, reports of the Board of Directors and reports of the Board of Supervisors on business operations in 2012:

	<i>Unit: VND</i>
Total revenue	27,101,683,739,278
Net revenue	26,561,574,179,964
Profit before tax	6,929,668,017,079
Profit after tax	5,819,454,717,083
EPS	6,981
Short-term assets	11,110,610,188,964
Long-term assets	8,587,258,231,415
Total assets	19,697,868,420,379

Article 2: The Meeting approved the 2012 profit distribution plan and the 2012 dividend payment plan:

- The first dividend payment of 2012 at VND2,000/share, record date: August 23, 2012.
- The second dividend payment of 2012 at VND1,800/share and the company will pay the dividend in June 2013.
- Profit distribution plan in 2012 as follows:

	<i>Unit: VND</i>
Profit after tax in 2012	5,819,454,717,083
Profit distribution in 2012	
Investment & development fund	814,747,976,337
Finance reserve fund	32,287,268,008
Bonus & welfare fund	578,586,940,698

Dividend	
The first of 2012 (paid)	1,111,408,068,000
The second of 2012	1,501,120,432,800
Retained earnings	1,781,304,031,240

Article 3: Business plan for 2013:

1. Revenue – profit plan for 2013:

(billion dong)	Plan 2013	Reality 2012	Growth
Net revenue	32,500	27,102	20%
Profit before tax	7,830	6,930	13%
Profit after tax	6,230	5,819	7%

Compared to plan in term 2012-2016 approved by the Annual General Meeting of Shareholders 2012, plan for 2013 adjusted to increase as follows:

(billion dong)	Estimated 2013	Adjusted 2013	Growth (billion dong)
Net revenue	31,780	32,500	720
Profit before tax	6,355	7,830	1,475
Profit after tax	5,230	6,230	1,000

Therefore, average growth rate 2011 -2013 as follows:

(billion dong)	2011	2012	Plan 2013	Growth
Net revenue	22,071	27,102	32,500	21.3%
Profit before tax	4,979	6,930	7,830	25.4
Profit after tax	4,218	5,819	6,230	21.5%

2. Assets investment plan.

3. Profit distribution plan in 2013:

- Investment & development fund: 10% of profit after tax

- Bonus & welfare fund: 10% of profit after tax
- Finance reserve fund: not exceeded 5% on profit after tax
- Dividend in cash: 34%/par value
- Time of dividend payment:
 - + The first of 2013: in September 2013
 - + The second of 2013: in June 2014

Article 4: The Meeting approved to choose KPMG to audit financial statements in 2013.

Article 5: Amending the company's regulation.

Article 6: The Meeting approved to increase the number of the Board of Directors from 05 persons to 07 persons as follows:

- Ms. Le Thi Bang Tam
- Mr. Ha Van Tham

Article 7: The Meeting approved to increase the number of the Board of Supervisors from 03 persons to 04 persons as follows:

- Ms. Nguyen Thi Tuyet Mai
- Mr. Vu Tri Thuc

Article 8: The Meeting approved the remuneration of the Board of Directors in 2013: 4,880 million dongs, increasing 30% compared to 2012.

Article 9: The Meeting approved the remuneration of the Board of Supervisors in 2013: 2,016 million dongs, increasing 36% compared to 2012.

Article 10: The Meeting approved to establish the risk management committee of the Board of Directors.

Article 11: The Meeting approved to buy liability insurance for the Board of Directors.

Article 12: The Meeting approved to appoint Mr. Pascal De Petrini as member of the Board of Directors.

Article 13: The Meeting approved that the BOD Chairman would concurrently hold the position of Director General.

Article 14: The Meeting approved to appoint independent member of the Board of Directors and change member of the Board of Supervisors:

- The Meeting approved to appoint of 02 independent members of the Board of Directors in term 2012-2016:
 - + Ms. Le Thi Bang Tam
 - + Mr. Ha Van Tham
- The Board of Supervisors in term 2012-2016.
 - + Ms. Nguyen Thi Tuyet Mai
 - + Mr. Vu Tri Thuc

This Resolution takes effect as from April 26, 2013.