

LSS: Resolution of AGM 2013

LamSon Sugar Joint Stock Corporation (LASUCO JSC) announced the resolution of the 2013 annual general meeting dated April 25, 2013:

Article 1: AGM approved reports of the Board of Directors, reports on the audited financial statements in fiscal year 2012, report on profit and loss in 2012, and business plan for 2013:

1.1 Business result in 2012

By: dongs

Total income	1,512,693,088,267
Net income	1,436,046,495,327
Profit before tax	40,349,064,588
Profit after tax	34,504,721,836
EPS (dongs/share)	690
Total assets	2,347,970,624,408
Owner equity	1,250,092,181,954

1.2 Business plan for 2013.

Targets	Plan for 2012
Total income	1,800,000,000,000
Net income	1,708,615,000,000
Profit before tax	100,000,000,000
Profit after tax	75,000,000,000
Dividend	11
State budget payable	85,000,000,000

Article 2: AGM approved reports of the Board of Supervisors in 2012 and the audited financial statements in fiscal year 2012 was audited by AASC .

Article 3: AGM approved the 2012 profit distribution, dividend:

By: dongs

Business result in 2012	
Profit before tax in 2012	40,349,064,588
Income tax	5,844,342,752
Current corporate income tax expenses	13,407,759,465
Income tax was decreased adding to the investment & development fund	3,862,540,487
Deferred corporate income tax expenses from exchange rate difference	(3,700,876,226)
Profit after tax in 2012	34,504,721,836
Profit was distributed (except income tax was decreased adding to the investment & development fund)	30,642,181,349
Profit distribution in 2012	
Fund distribution	7,660,545,336
Reserve financial fund (5%)	1,532,109,067
Investment & development fund (10%)	3,064,218,135
Bonus fund (5%)	1,532,109,067
Welfare fund (5%)	1,532,109,067
Dividend in cash 4.5% of owner equity (450 dongs/share)	22,500,000,000
Retained earnings	481,636,013

Retained earnings will be used:

- Retained earnings will be pay additional income tax.
- Retained earnings after paying additional income tax will be added to the investment & development fund.

Article 4: AGM approved remuneration of the Board of Directors and the Board of Supervisors in 2013: 0.4% of total income including VAT.

Remuneration of the Board of Directors:

- Chairman of the BOD: 15 million dongs/ month
- Deputy Chairman of the BOD: 10 million dongs/ month
- A member of the BOD: 8 million dongs/ month

Remuneration of the Board of Supervisors:

- Head of the Supervisory Board: 10 million dongs/ month

- A member of the Supervisory Board: 5 million dongs/ month.

Bonus fund of Board of Directors and the Board of Supervisors for exceeding profit target: 20% of the exceeded profit.

Article 5: AGM approved to choose an auditing firm for fiscal year 2012 in 03 auditing firm: (AASC, A&C, Deloitte Viet Nam, Ernst & Young Viet Nam,)

Article 6: AGM approved to amend the Articles of Association.