

BMC: Resolution of Annual General Meeting 2013

Binh Dinh Minerals Joint Stock Company (BIMICO) announced the resolution of Annual General Meeting 2013 (AGM 2013) dated July 06, 2013 as follows:

Article 1: The AGM approved the additional election results of the Board of Directors, and the Board of Supervisors for Term 2012 – 2017, including the following people:

1. The Board of Directors:
 - Mr. Nguyen Van Chanh: Member of the Board of Directors.
 - Mr. Nguyen Bao: Member of the Board of Directors.
2. The Board of Supervisors:
 - Ms. Nguyen Ho Tuong Vy: Member of the Board of Supervisors.

Article 2: The AGM approved the following issues:

1. The 2012 financial statements.
2. The 2012 profit distribution plan as follows:
 - Undistributed profit after tax in 2011: VND 10,592,444,285
 - Profit before tax in 2012: VND 111,923,680,953
 - Corporate income tax in 2012: VND 25,531,766,829
 - Profit after tax in 2012: VND 86,391,914,124
 - Undistributed profit after tax: VND 96,984,358,409
 - Profit distribution:
 - ✓ Dividend payment: VND 61,963,150,000
 - ✓ Financial reserve fund: VND 4,130,000,000
 - ✓ Bonus & welfare fund: VND 6,911,000,000
 - ✓ Bonus fund to the Management: VND 864,000,000
 - ✓ Investment & development fund: VND 12,523,764,124
 - ✓ Undistributed profit reserved for 2013: VND 10,592,444,285
 - Dividend amount: VND5,000/share
 - Dividend rate: 50%.
3. Business plan for 2013, with main targets:

- Revenue: VND 415 billion
 - Profit before tax: VND 100 billion
 - Profit after tax: VND 80 billion
 - Capital construction: VND 40 billion
4. Dividend rate for 2013: 40%/year.
 5. Compensation to the Board of Directors and the Board of Supervisors in 2013:
 - BOD Chairman: VND 8,000,000/ month
 - Member of the Board of Directors, and Head of the Board of Supervisors: VND 5,600,000/ month
 - Member of the Board of Supervisors: VND 4,000,000/ month.
 6. Wage fund for the entire company in 2013:
 - Wage fund for the entire company in 2013 (including the CEO's salary): 35% of revenue minus total expense which does include salary.
 7. The AGM approved adjustments in the Company's Regulation.
 8. The AGM approved that the BOD Chairman would hold concurrently the position of CEO.
 9. The AGM approved to choose the Southern Auditing and Accounting Financial Consultancy Service., Ltd (AASCS) as the independent audit company for BIMICO in 2013.
 10. The AGM approved the bonus fund for the Management in 2013: 1% of profit after tax in 2013.
 11. The AGM authorized the Board of Directors to support local funding in 2103: not more than 1% of profit after tax.

Article 3: This resolution was unanimously approved by the 2013 Annual General Meeting of Shareholders and took effect from July 06, 2013.