

## SSC: Resolution of AGM 2014

Southern Seed Corporation announced the resolution of the 2014 annual general meeting dated April 26, 2014:

**Article 1:** AGM approved business result in 2013:

- Net revenue was 606.081 billion dongs increased 31% compared to the 2012 and increased 81% compared to the 2013 plan.
- Profit after tax was 76,999 billion dongs increased 14% compared to the 2012 and increased 85% compared to the 2013 plan.

**Article 2:** AGM approved report of the Board of Directors in 2013.

**Article 3:** AGM approved report of the Board of Supervisors in 2013.

**Article 4:** AGM approved profit distribution, dividend in 2013:

*By: dongs*

		<b>% of profit after tax</b>
Total profit after tax	77,045,615,540	100
Profit distribution in 2013	62,486,254,461	81.10
Distribution funds	16,731,044,461	21.72
Reserve financial fund ( 5% of profit after tax)	-989,447,113	-1.28
Investment & development fund ( 15% of profit after tax)	11,556,842,331	15
Bonus & welfare fund ( 8% of profit after tax)	6,163,649,243	8
Dividend ( 30% of charter capital)	44,977,101,000	1.01
Remuneration member of the Board of Directors, member of the Board of Supervisors who does not directly work in the Company	778,109,000	58.38
Undistributed profit	14,559,361,079	18.90

**Article 5:** AGM approved remuneration result of the Board of Directors, the Board of Supervisors in 2013

		<b>Value (dongs)</b>	<b>Remuneration result of</b>

			<b>the BOD, the Board of Supervisors in 2013</b>
1	Consolidates revenue		
2	Consolidates profit after tax	76,999,841,534	
3	Consolidates profit plan	91,068,698,000	1,366,030,470
4	Profit decreased compared to plan	14,068,856,466	190,308,431
4a	10%	9,106,869,800	91,068,698
4b	10%-20%	4,961,986,666	99,239,733
			1,175,722,039

**Article 6:** AGM approved business, construction, purchase of fixed assets plan for 2014:

- a. Profit and loss plan for 2014:

*By: Billion dong*

income	705,165
profit before tax	94,411
ROE	27.97
ROA	18.28
EPS	6,297
Cash dividend	25

- Consolidates income: VND710 billion
- Consolidates profit before tax: VND 95 billion

- b. Construction investment plan for 2013: 36,548 million dong.

**Article 7:** AGM approved profit distribution and dividend plan for 2014 (parent company):

*By: dong*

Total income	705,165,257,792
Profit before tax	99,732,708,792

Profit after tax	94,411,997,818
Remuneration member of the Board of Directors, member of the Board of Supervisors who does not directly work in the	760,000,000
Cash dividend 25% of charter capital	37,480,917,500
Undistributed profit	56,171,080,318

**Article 8:** AGM approved remuneration of the Board of Directors, the Board of Supervisors in 2014:

a. Remuneration of the Board of Directors, the Board of Supervisors in 2014: 1.5% of profit after tax or 95 billion dongs of profit after tax plan x 1.5% = 1.42billion dongs.

b. Remuneration of the Board of Directors, the Board of Supervisors will be created 1% of the exceeded profit 10% of plan or Remuneration of the Board of Directors, the Board of Supervisors will be decreased 1% if profit after tax went down 10% compared to plan.

- Remuneration of the Board of Directors, the Board of Supervisors will be created 2% of the exceeded profit from 10% to 20% of plan or Remuneration of the Board of Directors, the Board of Supervisors will be decreased 2% if profit after tax went down from 10% to 20% compared to plan.

- Remuneration of the Board of Directors, the Board of Supervisors will be created 3% of the exceeded profit from 20% to 30% of plan or Remuneration of the Board of Directors, the Board of Supervisors will be decreased 3% if profit after tax went down from 20% to 30% compared to plan.

**Article 9:** AGM approved to authorize the Board of Supervisors to choose an auditing firm for fiscal year 2014 in 04 auditing firm: (KPMG, Ernst & Young, Deloitte Viet Nam, PriceWaterHouseCoopers).

**Article 10:** AGM approved to elect Mr. Hang Phi Quang, the BOD Chairman concurrently as CEO.