

LCM: Resolution of Annual General Meeting 2015

Lao Cai Mineral Exploitation & Processing Joint Stock Company announced the resolution of Annual General Meeting 2015 dated June 10, 2015 as follows:

Resolved that:

- I. To approve the report of the Board of Directors about the implementation of tasks in 2014 and plan for 2015.
- II. To approve the report of the Directorate about business result in 2014 and plan for 2015:
The following main items:
 1. Business performance in 2014:

No.	Item	Unit	Year 2014
1	Revenue of sales and services	VND	5,589,115,800
2	Profit before tax	VND	(47,979,698,000)
3	Current corporate income tax expenses	VND	0
4	Profit after tax	VND	(47,979,698,000)

Based on the above business result, the company will not pay dividend of 5% in 2014.

2. Target - Business plan for 2015:
 - Business and investment plan for 2015:
 - To focus on accelerating the mineral exploitation & processing project and the factory will soon be put into operation. This is gold mine exploitation project of LCM implemented at Ngoc Lam hamlet, Cao Ram commune, Luong Son District and Dang Long village, Bac Son commune, Kim Boi District, Hoa Binh province.
 - To maintain and develop the company's existing business performance. Business and mining are dominant.
 - Revenue and profit plan for 2015

No.	Item	Unit	Year 2015
1	Total revenue	VND	35,000,000,000
2	Profit after tax	VND	5,000,000,000

AGM authorized the Board of Directors to execute the approved plan and decide to amend some necessary items

- III. To approve the report of the Board of Supervisors in 2014.
- IV. To approve the 2014 financial statements audited.
- V. To approve a remuneration scheme for the Board of Directors and the Board of Supervisors in 2014 and propose a remuneration scheme for 2015:

1. To pay a remuneration scheme for the Board of Directors and the Board of Supervisors in 2014
 - The Board of Directors (BOD):
 - Chairman of BOD: VND 3,000,000 /month
 - Member of BOD: VND 2,500,000 /month
 - The Board of Supervisors (BOS):
 - Head of BOS: VND 2,500,000 /month
 - Member of BOS: VND 2,000,000 /month
 - Total remuneration of BOD and BOS in fiscal year 2014: VND 234,000,000
2. To propose a remuneration scheme for BOD and BOS in 2015
 - The Board of Directors (BOD):
 - Chairman of BOD: VND 3,000,000 /month
 - Member of BOD: VND 2,500,000 /month
 - The Board of Supervisors (BOS):
 - Head of BOS: VND 2,500,000 /month
 - Member of BOS: VND 2,000,000 /month
 - Total remuneration of BOD and BOS in fiscal year 2015: VND 234,000,000

VI. To approve to choose an independent auditing company for the 2015 financial statement.

VII. Implementation provision

The Board of Directors, Board of Supervisors, Management Board, individuals, the relevant departments and shareholders of Lao Cai Mineral Exploitation & Processing Joint Stock Company are responsible for executing this resolution.

The resolution takes effect from the date of signing.