

## **DCL: Resolution of Annual General Meeting 2015**

Cuu Long Pharmaceutical Joint Stock Corporation (PHARIMEXCO) announced the resolution of 2015 Annual General Meeting of Shareholders (AGM):

Article 1: The AGM approved reports of the Board of Directors on business activities in 2014 and 2015 activities plan

- In 2015, estimated dividend : 10-15%, the company will pay dividend in stock

Article 2: The AGM approved reports of the Board Management on 2014 business result and 2015 business plan

- Net revenue: VND840 billion
- Gross profit: VND241 billion
- Profit after tax: VND50 billion

Article 3: The AGM approved reports of the Board of Supervisors on activities in 2014 and plan for 2015

Article 4: The AGM approved to authorize the Board of Directors to choose an auditing company, according to a list of the auditing companies approved to audit issuers, listed companies, securities organizations by the State Securities Commission.

Article 5: The AGM approved 2014 financial statements, which were audited by Ernst& Young Viet Nam Company Limited:

- Net revenue: VND709,564,631,941
- Profit after tax: VND31,700,122,110

Article 6: The AGM approved distribution profit in 2014:

- Profit after tax: VND33,801,390,394
- Bonus & welfare fund: VND2,000,000,000
- Retained earnings: VND31,801,390,394

Article 7: The AGM approved 2014 dividend:

- At first, plan for 2014 dividend: 10%-15% in cash
- Change plan: dividend at 10% in stock

Article 8: The AGM approved the adjustments in the Articles of Association

Article 9: The AGM approved the resignation of people below:

1. Mr. Le Thanh Tuan – BOD Chairman

2. Mr. Pham Thien Long – a member of the Board of Directors
3. Mr. Luu Que Minh – a member of the Board of Directors
4. Mr. Tran Duc Hung – Head and a member of the Board of Supervisors
5. Mr. Le Van Dang – a member of the Board of Supervisors

Article 10: The AGM approved to appoint 02 members of the Board of Directors for 2012-2017 term

1. Mr. Nguyen Van Sang
2. Mr. Bui Xuan Trung

Article 11: The AGM approved remuneration of the Board of Directors and the Board of Supervisors:

- In 2014, total remuneration of the Board of Directors and the Board of Supervisors is VND312,000,000
- In 2015, remuneration of the Board of Directors and the Board of Supervisors as follows:
  - ✓ The Board of Directors including 05 members (BOD chairperson: VND5 million, member: VND4 million). Total remuneration: VND252 billion
  - ✓ The Board of Supervisors including 03 members (Head: VND3 million; member: VND1.5 million). Total remuneration: VND72 million

Article 12: The AGM approved reports of permitting F.I.T Investment JSC to hold up to 65% stake of Cuu Long Pharmaceutical Joint Stock Corporation via issuance shares purchase of DCL in the new share issuance to increase its charter in 2015 and buying shares of existing shareholders.

Article 13: The AGM approved to cancel 2010 employees stock ownership plan (ESOP), replacing 2015 ESOP

- Stock: Stock of Cuu Long Pharmaceutical Joint Stock Corporation
- Stock type: common stock, transfer restriction within 03 years
- Par value: VND10,000/share
- Issue price: VND15,000/share
- Number of shares expected to be issued in this ESOP: 145,788 shares
- Time of implementation: in Quarter 2, 2015

b. 2011 ESOP: to cancel 2011ESOP

Article 14: The AGM approved reports on increasing charter in 2015 by issuing 36,205,268 new shares in 4 phases:

- Phase 1: to issue 145,78 shares under 2015 ESOP at VND15,000/share in Quarter 2, 2015
- Phase 2: to issue 10,059,480 shares to its existing shareholders at VND20,000/share in Quarter 2, 2015. Proceeds from issuing will be issued to buy machineries, equipments, researched the new development by VND150 billion and add the company's working capital by VND51,189,600,000.
- Phase 3: to issue 5,000,000 shares via private placement to its strategic partners at a price not lower than book-value price at the time of issuance in Quarter 2, 2015. Proceeds from issuing will be issued to buy machineries, equipments, researched the new development by VND100 billion and add the company's working capital by VND30,000,000,000.
- Phase 4: to issue 20,095,168 shares to pay stock dividend at 10% and to issue bonus shares to its existing shareholders in Quarter 3, 2015

Article 15: The AGM approved to decide investment, purchase of assets having value from 35% of the company's total asset value

Article 16: The AGM approved to appoint additional members of the Board of Directors and the Board of Supervisors as follows:

1. Mr. Nguyen Thi Minh Nguyet - a member of the Board of Directors
2. Mr. Phi Xuan Truong - a member of the Board of Supervisors
3. Mr. Pham Viet Dung – a member of the Board of Supervisors.