

VIS: Resolution of Annual General Meeting 2015

Viet Nam – Italy Steel Joint Stock Company announced the resolution of the 2015 Annual General Meeting of Shareholders on March 27, 2015:

Article 1: Approving the reports on operation in 2014 and business plan for 2015:

1. The reports on operation in 2014:
 - Total industrial production value: VND4,043 billion (120% of plan)
 - Revenue: VND3,763 billion (123% of plan)
 - Profit before tax: VND22.38 billion (110% of plan)
 - Average salary: VND7,318,958/person/month (121% of plan)
 - Output of production:
 - + Steel- Embryo: 261,902 tons (109% of plan)
 - + Steel: 268,613 tons (128% of plan)
 - Output of consumption:
 - + Steel-Embryo: 15,774 ton (63% of plan)
 - + Steel: 276,055 tons (131% of plan)
 - Investment: VND0
2. Business plan for 2015:
 - Total industrial production value: VND3,334
 - Revenue: VND3,031
 - Profit before tax: VND33billion
 - Average salary: VND7,069,000/person/month
 - Output of production:
 - + Steel-Embryo: 260,000 tons
 - + Steel: 250,000 tons
 - Output of consumption:
 - + Steel: 250,000 tons
 - Investment: VND32.60 billion
 - Dividend: 3%

Article 2: Approving the 2014 audited financial statements, with main items as follows:

By: VND

Net revenue	3,763,215,150,869
Cost of goods sold	3,514,316,931,982
Gross profit	248,898,218,887
Financial income	1,731,516,419
Financial expense	107,301,235,905
Selling expense	67,254,942,286
Administrative & General expense	56,760,173,601
Other incomes	4,954,836,709
Other expenses	1,891,692,359
Profit before tax	22,376,527,864
Income tax	0
Profit after tax	22,376,527,864

Article 3: Approving the report of the Board of Directors in 2014, plan for 2015 and the report operation of the Board of Supervisors in 2014, plan for 2015.

Article 4: Approving the remuneration payment to the Board of Directors and the Board of Supervisors in 2014 and 2015.

If the Company's business targets are completed, the remuneration of the Board of Directors and the Board of Supervisors in 2015 will be:

	Position	Remuneration (VND/person/month)	Salary (VND/person/month)
1	BOD Chairperson	50,000,000	
2	Member of the Board of Directors cum CEO	40,000,000	8,000,000
3	Member of the Board of Directors cum Chief Accountant	25,000,000	8,000,000
4	Member of the Board of Directors		8,000,000
5	Head of the Board of Supervisors		8,000,000
6	Member of the Board of		5,000,000

	Supervisors		
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Article 5: Approving to choose Deloitte Viet Nam as an auditing company for VIS in 2015.

Article 6: Approving to amend the Articles of Association.

Article 7: This resolution took effect as from signing date.