

DPM: Resolution of AGM 2015

PetroVietnam Fertilizer and Chemicals Corporation announced the resolution of the 2015 annual general meeting dated April 22, 2015:

Article 1: AGM approved reports:

1.1 Business result in 2014:

No.	Targets	Unit	Plan for 2014	Reality 2014	Rate (%)
1	Production				
	Phu My Ure	Thousand tons	800	850	106%
	Packaging	Million bags	46	49.6	108%
2	Production of fertilizer imports	Thousand tons	192	143.7	75%
3	Business production				
	Phu My Ure	Thousand tons	800	843	105%
	Proprietary fertilizer	Thousand tons	330	380	115%
	Chemical	Million bags	4.2	3.8	90%
	Packaging	Thousand tons	46	49.5	108%
4	Consolidates financial				
	Total income	Billion dongs	8,700	9,972	115%
	Profit before tax	Billion dongs	1,050	1,285	122%
	Profit after tax	Billion dongs	910	1,134	125%
	State budget payable	Billion dongs	270	302	112%
5	Financial of parent				

	company				
	Owner equity in which:	Billion dongs	7,103	8,694	122%
	Charter capital	Billion dongs	3,800	3,800	100%
	Total income	Billion dongs	7,620	8,001	105%
	Profit before tax	Billion dongs	968	1,180	122%
	Profit after tax	Billion dongs	866	1,066	123%
	ROE	%	23	28	123%
	State budget payable	Billion dongs	187	214	114%
6	Investment				
	Total investment	Billion dongs	410	262	64%
	Construction investment	Billion dongs	251	148	59%
	Procurement of equipment	Billion dongs	130	85	65%
	Contributed capital definition	Billion dongs	29	29	100%
	Capital investment	Billion dongs	410	262	64%
	Owner equity	Billion dongs	352	262	74%
	Loans and others	Billion dongs	58		0

1.2 Business plan for 2015:

a. Consolidated production:

No.	Targets	Unit	Plan for 2015
1	Production		
1.1	Phu My fertilizer	Thousand tons	780
1.2	Packaging	Million bags	55
2	Business production	Thousand tons	
2.1	Phu My fertilizer	Thousand tons	800
3.2	Proprietary fertilizer	Thousand tons	339
3.3	Chemical	Thousand tons	6,510

3.4	Packaging	Million bags	55
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b. Consolidated financial:

Targets	Unit	Plan for 2015
Charter capital	Billion dongs	3,800
Total income	Billion dongs	9,246
Profit before tax	Billion dongs	1,293
Profit after tax	Billion dongs	1,047
State budget payable	Billion dongs	316
Investment	Billion dongs	1,389

1.3 AGM approved report of the Board of Directors in 2014 and business plan for 2015

1.4 AGM approved the audited financial statements audited by Deloitte Viet Nam and profit distribution in 2014:

By: dongs

Retained earnings of 2013 was transferred	982,399,452,912
Profit after tax in 2014	1,066,132,558,505
Profit distribution	127,935,907,021
Bonus & welfare fund	127,935,907,021
Retained earnings after distributed funds	938,196,651,484
Retained earnings until 2014	1,920,596,104,397
Dividend	1,139,802,780,000
EPS (Dongs/ share) (30%/par value)	3,000
Retained earnings will be transferred to 2015	780,793,324,397

The company will pay 2014 dividend in Quarter 2.2015

1.5 AGM approved profit distribution plan for 2015:

- Payment dividend in cash: 25%/ par value.
- Fund distribution from profit after tax:

+ Bonus & welfare fund (15%)

1.6 AGM approved reports of the Board of Supervisors in 2014.

1.7 AGM approved to an auditing firm for fiscal year 2015. Authorized the Board of Directors to choose one of three auditing companies to audit financial statements in 2014:

- Deloitte Viet Nam
- Ernst & Young Viet Nam
- PricewaterhouseCoopers Viet Nam
- KPMG

1.8 AGM approved remuneration of the Board of Directors and the Board of Supervisors in 2014 and payment plan for 2015:

Remuneration of the Board of Directors and the Board of Supervisors in 2014: 6,278,471,000 dongs

Expected remuneration of the Board of Directors and the Board of Supervisors in 2015: 6,969,678,000 dongs

1.9 AGM approved to amend the Articles of Association.

1.10 AGM approved to trade (buying and selling) gas from 2016-2019.

1.11 AGM approved the Employee Stock Ownership Plan (ESOP) in 2015:

- Issue volume expected: 11,400,000 shares
- Total value issue: 114,000,000,000 dongs
- Regulation on shares transfer: Shares are transferred after 01 year
- Time of implementation: expected in Quarter 2/2015.

Article 2: This resolution takes effect as from April 22, 2015.