



Ho Chi Minh City, April 23, 2015

Reference No.: 01/2015/NQ-DHDCD

**RESOLUTION**  
OF THE GENERAL SHAREHOLDERS' MEETING OF  
SAIGON SECURITIES INC.

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**THE GENERAL SHAREHOLDERS' MEETING OF**  
SAIGON SECURITIES INC.

**Pursuant to:**

- The Charter of Saigon Securities Inc.;
- The Minutes of 2015 Annual General Shareholders' Meeting dated April 23, 2015;

**RESOLVED THAT**

**Article 1:** To approve the 2014 Financial Statement audited by the Ernst & Young Vietnam Limited Company, the 2014 Business Result Report and the 2015 Business Plan with the following specific figures:

No.	Items	Unit	Figures in Consolidated Financial Statement	Figures in Separate Financial Statement
1	Total Assets	Vietnamese Dong (VND)	8,914,435,465,737	8,553,652,911,738
2	Net revenues from business operations	VND	1,564,510,137,885	1,600,623,364,692
3	Profit before tax	VND	927,840,400,057	913,396,801,818
4	Profit after tax	VND	744,695,534,661	744,241,573,831
5	Profit after tax attributable to equity holders of the parent	VND	744,830,193,840	-

The 2015 Business Plan:

- Revenue: VND 1,318 billion.
- Profit before tax (consolidated financial statement): VND 1,021 billion.

To approve the 2014 operating report of the Board of Management and the Supervisory Board.

**Article 2:** To approve the 2014 Profit Distribution Plan based upon the report and proposal of the Board of Management. Details as follows:

- 2014 Profit after tax	VND 744,241,573,831
- Total Profit Distribution	VND 553,853,866,553
<i>In which:</i>	
+ Additional chartered capital reserve (5% of Profit after tax)	VND 37,212,078,692
+ Additional compulsory reserve (5% of Profit after tax)	VND 37,212,078,692
+ Charity fund (2% of Profit after tax)	VND 14,884,831,477
+ Welfare fund (2% of Profit after tax)	VND 14,884,831,477
+ Bonus fund (3% of Profit after tax)	VND 22,327,247,215
+ 2014 Dividend by share (10% par value)	VND 427,332,799,000
+ 2014 actual remuneration of the Board of Management and the Supervisory Board (according to submission dated April 25, 2014 at the 2014 General Shareholders' Meeting).	VND 200,000,000

Payment of 2014 dividend by share mentioned in this Article shall replace the plan to advance 10% dividend by shares which was stipulated in Article 2 of Resolution 02/2014/NQ-ĐHĐCĐ dated 22 December 2014 of the GSM and shall be conducted in accordance with detailed plan as provided in the Article 3 below.

**Article 3: Plan of share issuance for 2014 dividends**

- Name of securities: Shares of Saigon Securities Inc. shares
- Ticker: SSI
- Share type: common share
- Par value: 10,000 VND/share
- Method of issuance: issue shares for dividends of year 2014
- Total number of outstanding shares: 427,332,799 shares (including 71,221,057 share issued for purpose of increasing shareholding capital from equity for existing shareholders whose names in the list recorded on March 10, 2015).
- Estimated number of newly issued shares: 42,733,279 shares
- Total value of issuance at par: VND 427,332,790,000

- Eligibility: Shareholders whose names in the list recorded by Vietnam Securities Depository (“VSD”) entitled to receive interim dividends 2014 by shares at the close of trading on the record date (the “Record Date To Receive Dividends”).
- Legitimate sources of capital to issue shares to dividends: undistributed profit after tax, which is owned and held the right to use by shareholders of parent company on the audited consolidated financial statements on December 31, 2014.
- Dividends payout ratio: 10% of par value, equivalent to an issuance ratio of 10:1 (on the Record Date To Receive Dividends, for every 01 share of ownership, a shareholder shall be granted 01 right and a shareholder with every 10 rights shall be received dividend of 01 share).
- Rounding mechanism and treatment of fractional shares: The number of shares to be received by each shareholder shall be rounded down to the nearest integer number of shares; fractional shares (if any) will be omitted.

For example: on the Record Date To Receive Dividends, shareholder Nguyen Van A owns 19 shares; the number of shares to be received by shareholder Nguyen Van A shall be calculated upon the dividend payout ratio as follow:  $19 \times \frac{1}{10} = 1,9$ .

After rounding down, shareholder Nguyen Van A shall receive 01 share and 0.9 fractional shares will be omitted.

- Estimated time of the issuance: upon the Board of Management’ decision.
- Distribution: Shares shall be distributed directly to existing shareholders whose names recorded in the list of shareholders on the Record Date To Receive Dividends.
- Authorize to the Board of Management:
  - Preparing documents, reports to submit to State Securities Commission (“SSC”);
  - Selecting proper record dates and time to distribute the shares after obtaining SSC’s approval;
  - Conducting necessary procedures to complete the issuance plans, and the additional registration, listing of newly issued shares at Vietnam Securities Depository (VSD) and Hochiminh Stock Exchange (HOSE);
  - Assigning the Chairman to organize and execute the registration of increased charter capital at authorized government bodies, and to amend the Company Charter (whichever articles and contents related to charter capital) in accordance with the amount of newly issued shares upon the result of issuance plans provided in this Article.

**Article 4:** To approve the Board of Management’s proposal on selecting Ernst & Young Vietnam Limited, KPMG Vietnam Limited, Auditing and Consulting Co., Ltd. (A&C), or PricewaterhouseCoopers Vietnam (PwC) as an independent auditor to audit the 2015 Financial Statements of the Company. To authorize the Board of Management to select one among those mentioned auditors.

**Article 5:** To approve the remuneration for six (6) members of the Board of Management and three (3) members of the Supervisory Board for the fiscal year of 2015 not exceeding VND 3 billion. To authorize

the Board of Management to allocate remuneration for each member of the Board of Management and the Supervisory Board.

**Article 6:** Remove and appointment of members of the Board of Management and Supervisory Board:

- To approve the resignation of Mr. Tetsuo Akuzawa from his position of member of the Board of Management from April 23, 2015;
- To appoint following persons as the Board of Management's member with their tenure of 5 (five) years commencing on April 23, 2015:
  - i. Mr. Hironori Oka;
  - ii. Mr. Nguyen Duy Hung;
  - iii. Mr. Nguyen Duy Khanh.
- To appoint Mr. Dang Phong Luu as the member of the Supervisory Board with his tenure of 5 (five) years commencing on April 23, 2015.

The Board of Management includes six (6) members and the Supervisory Board includes three (3) members.

**Article 7:** To approve the Chairman of the Board of Management also holds the position of Chief Executive Officer until further decision of replacement issued by the General Shareholders' Meeting (GSM).

**Article 8:** To approval the employees stock option plan as follows

Name of share	Saigon Securities Inc. shares
Type of share	Ordinary shares
Face value	VND 10,000
Eligible buyer	Members of the Board of Management, Supervisory Board, key personnel of SSI and subsidiaries
Amount of shares	Maximum 10,000,000 (ten million) shares
Price	Par value VND 10,000/share
Timing	In 2015
Purpose	<ul style="list-style-type: none"> <li>- To mobilize employee's benefit</li> <li>- To get more working capital for the Company</li> </ul>
Blocked period	50% within one year and the remaining 50% within two years from the date of issuance. The Company buy back shares from employee who violates rules on blocked period according to the share issuance regulations issued by the Board of Management.
Other terms	Shares are registered at VSD and listed on HOSE

The General Shareholders' Meeting hereby authorizes the Board of Management:

- To amend the Charter whichever articles and contents related to charter capital and implement necessary procedures to increase the chartered capital according to the result of share issuance.
- To promulgate detailed guidelines to this plan;
- To decide on time and schedule for shares issuance;
- To decide on the list of qualified employees for this plan;
- The Board of Management may re-authorize the Chief Executive Officer to be in charge of one or some of the above mentioned tasks.

**Article 9:** To adjust and amend some articles in the current Charter which will be effective from July 1, 2015. Details as follows:

<b>Article of current Charter</b>	<b>Current regulations</b>	<b>To be amended as following</b>
Article 17	<p><b>Convening General Meeting of Shareholders, Agenda and Notice of the General Meeting of Shareholders</b></p> <p>...</p> <p>3. ... Where the Company has a website, the notice of the meeting of the General Meeting of Shareholders must be posted on the website as well as being sent to the shareholders.</p>	<p><b>Convening General Meeting of Shareholders, Agenda and Notice of the General Meeting of Shareholders</b></p> <p>...</p> <p>3. ... Where the Company has a website, documents to be sent to shareholders stated in this point 3 could be posted on the Company website instead and the notice of the meeting of the General Meeting of Shareholders must be posted on the website as well as being sent to the shareholders.</p> <p>In this case, the notice of the General Meeting of Shareholders shall point out where and how shareholders can access such documents, and the Company must send documents to shareholders who requested.</p>
Article 18	<p><b>Conditions for Conducting the General Meeting of Shareholders</b></p> <p>1. The General Meeting of Shareholders shall be conducted when the number of attending shareholders represent at least sixty five (65) per cent of the shares entitled to vote.</p> <p>2. ... When the number of attendees required is insufficient within thirty (30) minutes from the time appointed to open the meeting, the meeting shall be</p>	<p><b>Conditions for Conducting the General Meeting of Shareholders</b></p> <p>1. The General Meeting of Shareholders shall be conducted when the number of attending shareholders represent at least fifty one (51) per cent of the shares entitled to vote.</p> <p>2. ... When the number of attendees required is insufficient within thirty (30) minutes from the time appointed to open the meeting, the meeting shall be</p>

	reconvened within a period of thirty (30) days from the date appointed for the first General Meeting of Shareholders. The General Meeting of Shareholders which is convened for a second time shall be conducted when the number of attending shareholders and proxies represents at least fifty one (51) per cent of the shares entitled to vote.	reconvened within a period of thirty (30) days from the date appointed for the first General Meeting of Shareholders. The General Meeting of Shareholders which is convened for a second time shall be conducted when the number of attending shareholders and proxies represents at least thirty three (33) per cent of the shares entitled to vote.
Article 20	<p>1. Except for the case stipulated in clause 20.2 of this Article, resolutions of the General Meeting of Shareholders on the following items shall be passed when there are votes obtained from sixty five (65) per cent or more of the total votes of all shareholders with voting rights who are present in person or by proxy at the General Meeting of Shareholders</p> <ul style="list-style-type: none"> <li>a. Approval of annual financial statements;</li> <li>b. Short-term and long-term developmental plans of the Company;</li> <li>c. Appointment, dismissal and replacement of members of the Board of Management and the Supervisory Board and approval of the appointment of the Chief executive officer by the Board of Management.</li> <li>d. Any other issues within the authority of the General Meeting of Shareholders, except for circumstances as stated in clause 2 of Article 20.</li> </ul> <p>2. Resolutions of the General Meeting of Shareholders relating to the amendment of and addition to the Charter, classes of shares and number of shares offered for sale, merger, re-organization and dissolution of the Company, sale of assets of the Company or its branches or purchase by the Company or its branches valued at fifty (50) per cent or more of the total value of assets of the Company and</p>	<p>1. Except for the case stipulated in clause 20.2 of this Article, resolutions of the General Meeting of Shareholders on the following items shall be passed when there are votes obtained from fifty one (51) per cent or more of the total votes of all shareholders with voting rights who are present in person or by proxy at the General Meeting of Shareholders</p> <ul style="list-style-type: none"> <li>a. Approval of annual financial statements;</li> <li>b. Short-term and long-term developmental plans of the Company;</li> <li>c. Appointment, dismissal and replacement of members of the Board of Management and the Supervisory Board and approval of the appointment of the Chief executive officer by the Board of Management.</li> <li>d. Any other issues within the authority of the General Meeting of Shareholders, except for circumstances as stated in clause 2 of Article 20.</li> </ul> <p>2. Resolutions of the General Meeting of Shareholders relating to the amendment of and addition to the Charter, classes of shares and number of shares offered for sale, merger, re-organization and dissolution of the Company, sale of assets of the Company or its branches or purchase by the Company or its branches valued at fifty (50) per cent or more of the total value of assets of the Company and</p>

	its branches determined on the basis of the latest audited accounting books shall only be approved when there are votes obtained from seventy five (75) per cent or more of the total votes of all shareholders with voting rights who are present in person or by proxy at the General Meeting of Shareholders	its branches determined on the basis of the latest audited accounting books shall only be approved when there are votes obtained from sixty five (65) per cent or more of the total votes of all shareholders with voting rights who are present in person or by proxy at the General Meeting of Shareholders
Article 25	<p><b>Powers and duties of the Board of Management</b></p> <p>3.</p> <p>...</p> <p>g. To propose the issuance of bonds, bonds convertible into shares and securities rights which entitle the owner to purchase shares at a pre-determined price;</p>	<p><b>Powers and duties of the Board of Management</b></p> <p>3.</p> <p>...</p> <p>g. To decide the issuance of bonds, to propose the issuance of bonds convertible into shares and securities rights which entitle the owner to purchase shares at a pre-determined price;</p>
Article 27	<p><b>Meetings of the Board of Management</b></p> <p>...</p> <p>Minutes shall be prepared in Vietnamese and must be signed by all members of the Board of Management attending the meetings.</p>	<p><b>Meetings of the Board of Management</b></p> <p>...</p> <p>Minutes shall be prepared in Vietnamese and must be signed by the Chairman and the person who wrote this minutes</p>
Article 28	<p><b>Composition, Duties and Powers of the Investment Council</b></p> <p>1. The Investment Council consists of:</p> <p>a) Chairman of the Board of Management;</p> <p>b) Chief Executive Officer;</p> <p>c) Deputy Chief Executive Officer;</p> <p>d) Chief Finance Officer;</p> <p>e) Head of Research Department; and</p> <p>f) Head of Risk Management Department.</p>	<p><b>Composition, Duties and Powers of the Investment Council</b></p> <p>1. The Investment Council consists of:</p> <p>a) Chairman of the Board of Management;</p> <p>b) Chief Executive Officer;</p> <p>c) Deputy Chief Executive Officer;</p> <p>d) Chief Finance Officer;</p> <p>e) Head of Treasury; and</p> <p>f) Head of Risk Management Department.</p>

**Article 10:** This Resolution shall take effect on the issued date. The General Shareholders' Meeting authorizes the Board of Management and the Chief Executive Officer to implement this Resolution.

**For and on behalf of the General Shareholders' Meeting**

**Chairman of the Board of Management**

*(signed and sealed)*

**Nguyen Duy Hung**

TRANSLATION