

GDT: Resolution of Annual General Meeting 2015

Duc Thanh Wood Processing Joint Stock Company announced the resolution of the 2015 annual general meeting of shareholders as follows:

Article 1: The Meeting approved report of the Board of Directors on operations in 2014, and operation plan for 2015.

Article 2: The Meeting approved report of the Board of Directors on profit and loss in 2014, and business plan for 2015.

Business result in 2014:

By: billion dongs

No.		Implementation in 2013	Implementation in 2014	Rate	Plan 2014 was Approved	Compared to plan
1	Total income	237.366	264.079	111.3%	252.812	104.5%
	Export	188.393	207.298	110.0%	198.152	104.6%
	Domestic	48.289	56.121	116.2%	54.000	103.9%
	For rent workshop	0.683	0.660	96.6%	0.660	100.0%
2	Profit before tax	51.708	67.099	129.8%	57.425	116.8%
3	Profit after tax	36.363	51.630	142.0%	44.792	115.3%

Business plan for in 2015:

By: billion dongs

No.		Implementation in 2014	Plan 2015	Rate (%)
1	Total income	264.079	289.897	110%
	Export	207.298	227.237	110%

	Domestic	56.121	62.000	110%
	For rent workshop	0.660	0.660	
2	Total cost	196.980	216.064	110%
3	Profit before tax	67.099	73.833	110%
4	Profit after tax	51.630	82.590	160%
	Business profit after tax	51.630	57.590	112%
	Profit from transferring My Phuoc 2, BD land		25.000	

Article 3: The Meeting approved report of the Board of Supervisors in 2014 and plan for 2015

Article 4: The Meeting approved the audited financial statements in fiscal year 2014 and authorized the Board of Directors to choose an auditing firm for fiscal year 2015

Article 5: The Meeting approved to amend the company's regulation

Article 6: The Meeting approved to add business license

Article 7: Members of the BOD were elected for term 2015-2019

- Ms. Le Hai Lieu
- Mr. Le Hong Thang
- Mr. Le Hong Thanh
- Mr. Nguyen Cong Hieu
- Mr. Tran Xuan Nam

Members of the BOS were elected for 2015-2019:

- Mr. Tran Ngoc Hung
- Ms. Nguyen Thi Huong Huyen
- Mr. Nguyen Vinh Quan

Article 8: The Meeting approved profit distribution in 2014 and plan for 2015

- Profit distribution in 2014

No.	Item	Ratio	Amount (VND)
A	Retained earnings in period years was transferred		42,256,394,630
B	Profit after tax in 2014	100%	51,630,764,814

C	Total raising funds		5,163,076,481
	Financial reserve fund	0%	
	Bonus & welfare fund	10%	
D	Interim Dividend 20%/par value		20,744,730,000
E	Pay stock dividend from retained earnings in 2013	5%	5,186,182,000
F	Pay stock dividend from retained earnings in 2014	15%	15,558,548,000
G	Retained earnings will be transferred to 2015		47,234,622,963

- Profit distribution plan for 2015.

- *By: dongs*

No.		
A	Retained earnings in period years was transferred	47,234,622,963
B	Profit after tax in 2015	57,590,000,000
C	Total raising funds	5,759,000,000
1	Bonus & welfare fund (10%)	5,759,000,000
D	Dividend: 30%/par value	38,896,368,000
E	Retained earnings will be transferred to the next year	60,169,254,963

Article 9: The Meeting approved remuneration of the Board of Directors (BOD) and the Board of Supervisors (BOS):

- In 2014: Remuneration for the BOD and BOS is VND900 million
- Bonus for BOD and BOS in 2014 is 5% of the exceeded profit amount or VND770 million
- The Meeting suggests remuneration for BOD and BOS in 2015 is 0.4% of total revenue or VND1.2 billion for 05 members of the BOD and 03 members of the BOS.
- If the Company's profit target is exceeded, the bonus will be 5% of the exceeded profit amount.

Article 10: The Meeting approved plan of issuing shares to pay 2014 dividend and issuing shares to existing shareholders from owners' equity, which were approved by the 2013 Annual General Meeting as follows:

- a. Ratio of 20% for issuing shares to pay 2014 dividend and issuing shares to existing shareholders from owners' equity
- b. Plan of issuing shares
 - Stock name: Stock of Duc Thanh Wood Processing Joint Stock Company
 - Stock type: common shares
 - Par value: VND10,000/share
 - Total shares issued: 10,372,365 shares
 - Total number of outstanding shares: 10,372,365 shares
 - Number of treasury shares: 0 share
 - Number of shares to be issued: 2,074,473 shares including 518,518 shares (5%) to existing shareholders and 1,555,855 shares to pay 2014 dividend
 - Total par value of the shares: VND20,744,730,000
 - Issuance ratio: 20% (100:20) (a shareholder owning 01 share will get 01 right, and owning every 01 right will be entitled to buy 01 new share). The distributed shares will be rounded down to unit. The undistributed shares and odd shares (if any) will be cancelled.
 - Charter capital after issuing shares to pay 2014 dividend and issuing shares to existing shareholders from owners' equity
 - Capital sources: Undistributed profit after tax in the audited consolidated financial statements as at December 31, 2014
 - Date of implementation: estimated until the end of Quarter 3, 2015
 - Depository registration and listing of the additional issued shares: approved the depository registration at Vietnam Securities Depository (VSD) and the additional listing registration at HOSE of total number of shares actually issued.

Article 11: The Meeting approved plan of issuance shares to employees:

- Stock name: Stock of Duc Thanh Wood Processing Joint Stock Company
- Stock type: common shares
- Par value: VND10,000/share

- Purpose: issuing shares to Employees
- Plan on using of proceeds from the issuance: to add the company's working capital
- Total shares issued: 10,372,365 shares
- Total number of outstanding shares: 10,372,365 shares
- Number of treasury shares: 0 share
- Estimated number of issued shares: 518,618 shares
- Total value issue at par value: VND5,186,182,000
- Issue ratio: 5%
- Date of implementation: in 2015
- Depository registration and listing of the additional issued shares: approved the depository registration at Vietnam Securities Depository (VSD) and the additional listing registration at HOSE of total number of shares actually issued.

Article 12: This resolution takes effect from April 25, 2015.