

Code **SSC**
Company name Southern Seed Corporation
Date 04/27/2017
Subject Resolution of Annual General Meeting 2017

Content:

Southern Seed Corporation (SSC) announced the resolution of 2017 Annual General Meeting of Shareholders (AGM) dated April 27, 2017 with following key contents:

Article 1: Approve the report of the BOD in 2016.

Article 2: Approve the report of the Executive Board in 2016.

a) The parent company's business results:

- Net revenue: 437 billion dong, equivalent to 93% compared to its plan, equivalent to 86% compared to the same period.
- Profit after tax: 36.1 billion dong, equivalent to 55% compared to its plan, equivalent to 80% compared to the same period.

b) The consolidated company's business results:

- Net revenue: 444 billion dong, equivalent to 94% compared to its plan, equivalent to 85% compared to the same period.
- Profit after tax: 35.8 billion dong, equivalent to 56% compared to its plan, equivalent to 77% compared to the same period.

Article 3: Approve the report of the Board of Supervisors in 2016.

Article 4: Approve the profit distribution result and appropriation of funds, dividend payment in 2016.

Unit: VND

No	Item	Amount	% profit after tax
1	Profit after tax in 2016 (consolidated financial statement)	35,680,129,984	100%
2	Profit distribution in 2016	8,423,779,897	23.6%
a	Appropriation of funds	8,206,429,897	23.0%
-	Investment and development fund (15% x profit after tax)	5,352,019,498	15.0%
-	Reward and welfare fund (8% x profit after tax)	2,854,410,399	8.0%
b	Remuneration for the BOD and the Board of	217,350,000	0.6%

	Supervisors		
c	Dividend %/ Charter capital	0	0
3	Undistributed profit	27,256,350,087	76.4%

Article 5: Approve the remuneration payment for the BOD and the Board of Supervisors in 2016 as follows:

Unit: VND

No	Summary of consolidated financial statement	Amount	%	Remuneration
1	Profit after tax (plan)	64,300,000,000	1.5%	964,500,000
2	Profit after tax (implementation)	35,680,129,984		
3	Profit fell (compared to the plan)	(28,619,870,016)	-44.5%	
4	Remuneration			(571,086,000)
5	Remaining remuneration received			321,500,000

Article 6: Approve the company's business plan, investment in capital construction in 2017:

1. The parent company's business plan:

Item	Unit (VND)
Revenue	519,435,432,032
Profit before tax	48,127,973,709
Profit after tax	42,702,600,194
Estimated dividend	20%/ charter capital

2. The 2017 consolidated company's business plan

Item	Unit (VND)
Revenue	522,419,470,316
Profit before tax	48,701,237,060
Profit after tax	43,072,843,341
Estimated dividend	20%/ charter capital

3. Investment plan in capital construction in 2017:

No	Repaired category	Cost estimate (VND)
I	Co Do Station	3,559,010,000
II	Cai Lay Station	975,260,000
III	Branch Hanoi	245,000,000
IV	The office of company's Headquarters	1,350,000,000
	Total	6,129,270,000

Article 7: Approve the remuneration payment for the BOD and the Board of the Supervisors in 2017 with the estimated details as follows:

1. Total estimated remuneration for the BOD and the Board of Supervisors shall be 1.5% of profit after tax, equivalent to 43.07 billion dong x 1.5% = 646 million dong

2. Deposit and payment: monthly deposit of 70% and payment after being approved the 2017 AGM.
3. Remuneration for the members of the BOD and the Board of Supervisors shall be paid from profit after tax.

Article 8: Approve the authorization to BOD to choose the independent auditing firms.

Article 9: Approve to dismiss Mr. Nguyen Huu Hoa, member of the Board of Supervisors upon his resignation letter as from March 24, 2017.

Article 10: Approve the list of candidates to elect the members of the BOD, the Board of Supervisors in Term 2015-2019 as follows:

1. Candidate for the BOD: Mr. Bui Quang Son as CEO of SSC.
2. Candidate for the Board of Supervisors: Mr. Nguyen Dinh Nam as Director of Investment and Plan of SSC.

Article 11: Results for the election of additional members in Term 2015-2019 as follows:

1. Mr. Bui Quang Son as member of the BOD
2. Mr. Nguyen Dinh Nam as member of the Board of Supervisors

The resolution shall be effective as from April 27, 2017. The BOD, the Board of Supervisors, the Board of Directors, shareholders and the related departments have the responsibility to execute this resolution.