

Code TCL

Company name Tan Cang Logistics and Stevedoring Joint Stock Company

Date 04/08/2016

Subject Resolution of the 2016 Annual General Meeting of Shareholders

Contents:

On April 07, 2016, the 2016 annual general meeting of shareholders of Tan Cang Logistics and Stevedoring Joint Stock Company takes place in the Hall of Saigon Newport Company, 722 Dien Bien Phu St., ward 22, Binh Thanh Dist., Hochiminh city, Vietnam, with the participation of 97 shareholders and attorneys. Total holds 17,714,114/20,943,893 shares at a rate of 84.58% charter capital, to meet the necessary conditions in order to approve Resolution of the 2016 annual general meeting of shareholders.

The Meeting agreed the Resolution with the following:

RESOLUTION OF THE 2016 ANNUAL GENERAL MEETING OF SHAREHOLDERS

ARTICLE 1: Approving the Board of Directors' report on the results of business activities in 2015 and business plans in 2016.

1. The results of business activities in 2015;

1.1 The service and production targets which performed in 2015 (one of the main goals):

Main items	Unit	Plan for 2015	Reality 2015	Ratio (%)
Container loading and unloading at yards	Teus	5,200,000	3,763,561	72.38%
Container loading and unloading at barge ports	Teus	168,000	147,530	87.82%
Container loading and unloading at TCNT ports	Teus	66,000	54,460	82.52%
Services through depots	Teus	1,380,000	1,357,088	98.34%
Services packing of goods and unstuff	Teus	48,000	55,777	118.29%

1.2 The results of business activities in 2015:

- Total net revenue:	VND 764,516,086,700
- Total costs:	VND 650,962,381,459
- Total profit before tax:	VND 113,553,705,241
- Total profit after tax:	VND 90,259,186,820
Including: profit after tax of parent company:	VND 90,259,186,820
- Basic earnings per share:	VND 3,860 /share
- State budget payable :	VND 44,379,116,192

2. The business plans in 2016

2.1 Production plans in 2016 (one of the main goals):

Main items	Unit	Reality 2015	Plan for 2016	Ratio (%)
Container loading and unloading at yards	Teus	3,763,561	3,840,000	102.03%
Container loading and unloading at barge ports	Teus	147,530	260,000	176.24%
Container loading and unloading at TCNT ports	Teus	54,460	90,000	165.26%
Services through depots	Teus	1,357,088	1,440,000	106.11%
Services packing of goods and unstuffy	Teus	56,777	68,000	119.77%

2.2 The business plans in 2016:

- Total net revenue:	VND 806,364,748,000
- Total costs:	VND 693,882,250,630
- Total profit before tax:	VND 112,482,497,370
- Total profit after tax:	VND 92,953,947,500
- Basic earnings per share:	VND 3,978 / share
- State budget payable :	VND41,377,549,870

ARTICLE 2: Approving the Board of Directors' report on the results of investment activities in 2015 and investment plans in 2016

1. The investment results in 2015:

The total amount of investment made in 2015: VND 156,692.09 million

Including:

- Capital construction:	VND 113,922.99 million
- Buying of equipments:	VND 23,769.10 million
- Financial investment:	VND 19,000.00 million
2. The investment plans in 2016:	
The total amount of investment expected in 2016:	VND 186,784 million
Including:	
- Capital construction:	VND 186,554 million
- Buying of equipments:	VND 230 million

ARTICLE 3: Approving the 2015 financial statements audited by the Auditing and Consulting A&C Co., Ltd.

ARTICLE 4: Approving the report of the Board of Supervisors.

ARTICLE 5: Approving the report of distribution of profits and dividends in 2015

Total profit performed in 2015:	VND 113,553,705,241
- Current corporate income tax 22% :	VND 23,294,518,421
- Deferred income tax:	VND0
- Profit after tax:	VND 90,259,186,820
- Development and investment fund :	VND 9,021,918,682
- Reward fund & Welfare fund:	VND9,021,918,682
- Bonus fund of management of parent company:	VND 350,000,000
- Bonus fund of management not more than the exceeded profit after tax:	VND471,937,247
- Bonus fund of management of subsidiary :	VND 40,000,000
- Dividend 15% of charter capital :	VND 31,415,839,500
- Undistributed profit after tax:	VND 39,937,572,709

ARTICLE 6: Approving the report of the plans for distribution of profits and dividends in 2016:

- Total profit performed in 2016:	VND 112,482,497,370
- Corporate income tax expenses (20%) :	VND19,528,549,870
- Profit after corporate income tax:	VND 92,953,947,500
- Distributed profit :	VND 92,953,947,500
- Development and investment fund (10%):	VND 9,295,394,750

- Reward & welfare fund (10%) : VND9,295,394,750
- Bonus fund of management of parent company: VND 350,000,000
- **Dividend 15% of charter capital :** **VND31,415,839,500**
- Undistributed profit after tax : VND 42,497,318,500

ARTICLE 7: Approving report of payment of remuneration for Board of Directors and Board of Supervisors in 2015:

- Remuneration paid to Board of Directors (including Chairman, Deputy Chairman, 03 Members): 154.8 million VND/year.

Including:

- ✓ Chairman: VND 3,500,000/month;
- ✓ Deputy chairman: VND 2,800,000/month;
- ✓ Member: VND 2,200,000/month;

- Remuneration paid to Board of Supervisors (including Chairman, 02 Members): 50.4 million VND/year.

Including:

- ✓ Chairman: VND 2,200,000/month;
- ✓ Member: VND 1,000,000/month;

Total: VND 205,200,000

- Bonus fund for exceeding profit target in 2015: VND471,937,248

ARTICLE 8: Approving plan of payment of remuneration for Board of Directors and Board of Supervisors in 2016

8.1 The Meeting unanimously adopted compensation plan to Board of Directors and Board of Supervisors in 2016:

- Remuneration paid to Board of Directors (including Chairman, vice Chairman, 03 Commissioners): 154.8 million VND/year

Including:

- ✓ Chairman: VND 3,500,000/month;
- ✓ Vice chairman: VND 2,800,000/month;
- ✓ Commissioner: VND 2,200,000/month;

- Remuneration paid to Board of Supervisors (including Chairman, 02 Members): 50.4 million VND/year

Including:

✓ Chairman: VND 2,200,000/month;

✓ Member: VND 1,000,000/month;

Total: VND 205,200,000.

- Bonus fund for exceeding profit target in 2016: 5% of the exceeded profit in 2016.

ARTICLE 9: Approving plan of salary payment of Tan Cang Logistics and Stevedoring Joint Stock Company in 2016:

The Meeting unanimously adopted plan of salary payment of Tan Cang Logistics and Stevedoring Joint Stock Company in 2016:

- Unit wage paid to employees: 37.40% % on total revenue minus total non-wage costs.
- Wage fund plan of management officers: VND3,755,000,000

ARTICLE 10: Approving selection of the auditing company for financial statement of the Company in 2016

- The Meeting unanimously approved to choose the Auditing and Consulting A&C Co., Ltd - Hanoi branch as the auditing company for financial statements of Tan Cang Logistics and Stevedoring Joint Stock Company in 2016.

ARTICLE 11: Approving ownership ratio of foreign investors: maximum 49%.

ARTICLE 12: Approving to amend the Articles of Association.

ARTICLE 13: Approving Ms. Vu Thi lan Anh replaced Mr. Phung Ngoc Minh as a member of the BOS.

ARTICLE 14: Implementing Provisions

This Resolution was adopted by the 2016 annual shareholders meeting and took effect from the date of April 07, 2016.