

Code **VIS**
Company name Viet Nam – Italy Steel Joint Stock Company
Date 03/12/2018
Subject Resolution of Annual General Meeting 2018

Content:

Viet Nam – Italy Steel Joint Stock Company announced the resolution of the 2018 Annual General Meeting of Shareholders dated March 09, 2018:

Article 1: Approving the reports on business performance in 2017 and business plan for 2018:

1. Business performance in 2017:

- Industrial production value: VND6,697 billion (98% of plan)
- Revenue: VND6,105 billion (98% of plan)
- Profit before tax: VND55.3 billion (36% of plan)
- State budget payable: VND103.7 billion (29% of plan)
- Investment: VND8.4 billion (1% of plan)
- Average labor: 840 persons
- Average salary: VND10,179,789/person/month (108% of plan)

2. Business plan for 2018:

- Industrial production value: VND7,803 billion
- Revenue: VND7,093 billion
- Profit before tax: VND90.4 billion
- Dividend rate: 8%
- State budget payable: VND116.3 billion
- Investment: VND830 billion
- Average labor: 881 persons
- Average salary: VND11,989,139/person/month

Article 2: Approving the 2017 audited financial statements, with main items as follows:

By: VND

No.	Item	Year 2017
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1	Total assets 31/12	2,990,310,833,013
2	Total liabilities 31/12	1,903,267,007,614
3	Owner's equity 31/12	1,087,043,825,399
4	Net revenue	6,105,119,145,291
5	Net operating profit	56,330,033,735
6	Profit before tax	55,266,723,019
7	Profit after tax	43,494,792,624
8	Earnings Per Share	752

Plan for fund distribution and dividend payment for 2017:

By: VND

No.	Item	Year 2017
1	Undistributed profit in 2017	43,494,792,624
2	Fund distribution:	6,579,596,124
	+ Bonus fund	5,000,000,000
	+ Welfare fund	1,579,596,124
5	Dividend 2017 (5% charter capital)	36,915,196,500
6	Undistributed profit for next year	0

Article 3: Approving the report of the Board of Directors in 2017, plan for 2018

Article 4: Approving the report operation of the Board of Supervisors in 2017, plan for 2018.

Article 5: Approving the document regarding the change of some business functions in order to increase the ownership limit of foreign investors to 100%.

Article 6: Approving the amendment of Company's Charter.

Article 7: Approving the document on allowing investors to purchase VIS shares without via public tender offer.

Article 8: Approving the result of stock issuance to raise funds in 2017, the change of use of capital and the investment plan for 2018.

Article 9: Approving the report on remuneration payment to the Board of Directors and the Board of Supervisors in 2017 and 2018.

1. Plan for remuneration payment to the Board of Directors and the Board of Supervisors:

	Position	Remuneration (VND/person/month)
1	BOD Chairperson	15,000,000
2	Member of the Board of Directors	10,000,000
3	Member of the Board of Supervisors	7,000,000

2. Plan for salary payment to the Board of Directors and the Board of Supervisors in 2018:

	Position	Remuneration (VND/person/month)
1	Full-time BOD Chairperson	80,000,000
2	Full-time member of the Board of Directors	45,000,000
3	Full-time member of the Board of Supervisors	35,000,000
4	Full-time member of the Board of Supervisors	20,000,000

Article 10: Approving the transactions with affiliated parties in 2018.

Article 11: Approving the list of candidates for Board of Directors.

Article 12: Approving the rule on replacement election of Board of Directors for term 2016 - 2020.

Article 13: Approving the result of replacement election for Board of Directors for term 2016 – 2020:

- Mr. Yoichi Hoshino.

Article 14: Approving the list of audit companies to choose an audit company for VIS in 2018:

- Deloitte Vietnam;
- Ernst & Young Vietnam;
- KPMG Vietnam;
- Pricewaterhouse Coopers;
- AASC.

The Board of Directors was authorized to choose an audit company for VIS in 2018.

Article 15: This resolution shall take effect as from the date of signing.