

Code **SRF**
Company name Seaprodex Refrigeration Industry Corporation
Date 04/02/2018
Subject Resolution of Annual General Meeting 2018

Content:

Seaprodex Refrigeration Industry Corporation (SEAREFICO) announces the resolution of the 2018 Annual General Meeting dated March 30, 2018 as follows:

Article 1: The AGM approved for report of the Board of Directors.

Article 2: The AGM approved the report of the Board of Supervisors.

Article 3: The AGM approved the audited consolidated financial statements in 2017, which was audited by PricewaterhouseCooper VietNam Co., Ltd.

Article 4: The AGM approved the 2017 profit distribution:

- a. Consolidated profit before tax in 2017: VND97,817,850,433
- b. Consolidated profit after tax in 2017: VND84,598,957,336
- c. Profit after tax for the fund distribution and dividend payment: VND92,366,592,067
Of which:
 - Profit in this year: VND73,768,231,260
 - Profit in previous years: VND18,598,360,807
- d. Fund distribution:
 - Bonus fund for staffs: VND10,327,552,376
 - Bonus fund for the Board of Directors and the Management Board:
VND5,163,776,188
- e. Dividend (15%/par value): VND47,823,855,500
 - Paid: 7%/ par value of outstanding shares: VND22,737,649,900
 - Additional payment: 8%/ par value of outstanding shares: VND25,086,205,600
- f. Retained profit: VND29,051,408,003.

Article 5: The AGM approved the 2018 profit distribution:

1. Business plan for 2018 (consolidated):
 - a. Revenue from contracts: VND2,500 billion
 - b. Revenue: VND2,000 billion
 - c. Profit before tax: VND100 billion
 - d. Profit after tax: VND85 billion
2. The 2018 profit distribution:
 - a. Profit for the fund distribution and dividend payment: VND75 billion
 - b. Fund distribution:
 - Bonus fund for staffs: 14% of profit after tax
 - Bonus fund for the Board of Directors and the Senior management: 7% of profit after tax
 - Dividend: at least 15%/ par value

Article 6: The AGM approved remuneration of the Board of Directors, the Board of Supervisors in 2017 and dividend plan for 2018:

- a. Remuneration of the Board of Directors, the Board of Supervisors in 2017: not over VND2 billion
 - The Board of Directors: VND1,560 million
 - The Board of Supervisors: VND372 million
 - Total: VND1,932 million
- b. Remuneration of the Board of Directors, the Board of Supervisors in 2018: not over VND2 billion.

Article 7: The AGM approved the amendment to the Articles of Association.

Article 8: The AGM approved the investment decision or the sale of assets with the value equal to or more than 35% of total assets of the Company.

Article 9: The AGM approved to continue authorizing the Board of Directors to approve the transactions between the Company and related persons.

Article 10: The AGM approved to issue the regulation on internal corporate governance.

Article 11: The AGM approved the report on corporate governance.

Article 12: The AGM approved to reward the Company's employees with treasury shares:

- Number of treasury shares before the reward: 1,137,640 shares
- Number of treasury shares expected for the reward: 1,137,640 shares
- Number of treasury shares after the reward: 0 shares
- Restriction period: in 01 year

Article 13: The AGM approved to restructure SEAREFICO according to the model of Holdings Company.

Article 14: The AGM approved the resignation of Mr. Nguyen The Hung as Member of Board of Directors.

Article 5 The AGM approved the list of candidate for the Board of Directors.

Article 15: The AGM approved to elect Ms. Nguyen Diep Bich Huong to replace Mr. Nguyen The Hung as Member of Board of Directors for the term of 2014-2018.