

Code	SRF
Company name	Seaprodex Refrigeration Industry Corporation
Date	04/26/2019
Subject	Resolution of Annual General Meeting 2019

Content:

Seaprodex Refrigeration Industry Corporation (SEAREFICO) announces the resolution of the 2019 Annual General Meeting dated April 25, 2019 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 2018, which was audited by PrincewaterhouseCooper VietNam Co., Ltd.

Article 4: The AGM approved the 2018 profit distribution:

- a. Consolidated profit before tax in 2018: VND 97,471,469,520
- b. Consolidated profit after tax in 2018: VND 83,478,635,852
- c. Profit after tax for the fund distribution and dividend payment: VND 103,255,633,995
Of which:
 - Profit in this year: VND72,204,225,992
 - Profit in previous years: VND29,051,408,003
- d. Fund distribution:
 - Bonus fund for staffs: VND10,388,591,639
 - Bonus fund for the Board of Directors and the Management Board: VND5,194,295,819
- e. Dividend (15%/par value): VND46,073,095,500
 - Paid: 7%/ par value of outstanding shares: VND21,500,777,900
 - Additional payment: 8%/ par value of outstanding shares: VND24,572,317,600
- f. Retained profit: VND41,599,651,037

Article 5: The AGM approved the 2019 profit distribution:

1. Business plan for 2019 (consolidated):
 - a. Revenue from contracts: VND2,100 billion
 - b. Revenue: VND1,700 billion
 - c. Profit before tax: VND80 billion
 - d. Profit after tax: VND70 billion
2. The 2019 profit 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 2018 and plan for 2019:

- a. Remuneration of the Board of Directors, the Board of Supervisors in 2018: not over VND2 billion
 - The Board of Directors: VND1,557 million
 - The Board of Supervisors: VND372 million
 - Total: VND1,929 million
- b. Remuneration of the Board of Directors, the Board of Supervisors in 2019: 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 50% 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 list of the Board of Directors in the term 2019-2023:

- Le Tan Phuoc – Chairman of the BOD
- Nguyen Huu Thinh
- Ryota Fukuda
- Koji Sakate
- Mishi Masayuki
- Lee Men Leng

Article 12: The AGM approved the list of the Supervisory Board in the term 2019-2023:

- Nguyen Chau Tran – Head of the BOS
- Duogn Thi Kim Thoa
- Bui Van Quyet

Article 13: The AGM approved to elect Ms. Nguyen Thi Thanh Huong as CEO.