

**Code**                   **SRF**  
**Company name**    Seaprodex Refrigeration Industry Corporation  
**Date**                    04/23/2021  
**Subject**                Resolution on the AGM 2020

**Content:**

Seaprodex Refrigeration Industry Corporation announces the Resolution of General Meeting for the fiscal year 2020 dated April 20, 2021 with the following contents:

1. The AGM approved the report on the BOD activities.
2. The AGM approved the report from the Supervisory Board.
3. The AGM approved the audited financial statements in 2020.
4. The AGM approved the profit distribution in 2020:

- Consolidated profit before tax:	46,977,075,377 dongs
- Consolidated profit after tax:	42,923,639,786 dongs
- Separate profit after tax:	50,851,044,039 dongs
- Remaining separate profit after tax of previous year:	33,670,689,228 dongs
- To distribute profit:	35,800,494,404 dongs
+ Reward fund to Employees:	3,559,573,083 dongs
+ Reward fund to BOD:	1,525,531,321 dongs
+ To pay stock dividend (10%/par value):	30,715,390,000 dongs
- Undistributed remaining profit to transfer to 2021:	48,721,238,863 dongs
+ To buy treasury shares:	23,526,809,451 dongs
+ Remaining profit to transfer next years:	25,194,429,412 dongs.
5. The AGM approved the plan for stock issuance to pay dividends:

- Stock name: Seaprodex Refrigeration Industry Corporation
- Stock code: SRF
- Stock type: common share
- Par value: VND 10,000/share
- Exercise ratio: 10% (shareholder who owns 10 shares will be received 01 new share).
- Current charter capital (at 12/31/2020): VND 324,953,970,000
- Number of treasury stock: 1,780,000 shares
- Number of outstanding shares: 30,715,397 shares
- Number of shares expected to be issued: 3,071,539 shares
- Total value of issue (based on par value): VND 30,715,390,000

- Charter capital after the issuance: VND 355,669,360,000
  - Expected execution time: 2021
  - Plan to deal with fractional shares: The distributed shares will be rounded down to dozen, the fractional shares due to rounding down will be cancelled.
  - For example: at the record date, shareholder A owned 549 shares. With 10:1 performing ratio, the shareholder A will receive:  $549 * 1/10 = 54.9$  shares. According to rounding policy, the shareholder A receives 54 new shares and fractional shares of 0.9 will be cancelled.
6. The AGM approved the business plan in 2021:
- Revenue: 1,350 billion dongs
  - Consolidated profit before tax: 50 billion dongs
  - Consolidated profit after tax: 43 billion dongs.
7. The AGM approved the profit distribution plan in 2021:
- Reward fund to Employees: 10% parent company's profit after tax +
  - Reward fund to BOD: 5% parent company's profit after tax
  - Dividend: 10%/par value.
8. The AGM approved the resignation of members of Supervisory Board, including:
- Nguyen Chau Tran: Head of Supervisory Board
  - Bui Van Quyet: member of Supervisory Board
  - Duong Thi Kim Thoa: member of Supervisory Board.
9. The AGM approved the remuneration of the BOD and Supervisory Board in 2020: 1,599,640,000 dongs.
10. The AGM approved the remuneration of the BOD and Supervisory Board in 2021: less than VND 02 billion.
11. The AGM approved the proposal to raise its foreign ownership ratio to 100%.
12. The AGM approved the change of business lines.
13. The AGM approved the plan for private placement:
- Stock name: Seaprodex Refrigeration Industry Corporation
  - Stock code: SRF
  - Stock type: common share
  - Par value: VND 10,000/share
  - Expected issue volume: 6,500,000 shares
  - Total value of issue (based on par value): VND 65,000,000,000
  - Estimated offering price: no less than the book value

- These sharer will be restrited 01 year from the finish date of the offering.
14. The AGM approved the private placement of convertible bond:
- Bond name: Bond of Seaprodex Refrigeration Industry Corporation
  - Bond type: convertible bond, unsecured and without warrants
  - Issuance and payment currency: VND
  - Issue bond: book entry
  - Total value of issue (based on par value): 65,000,000,000 dong
  - Par value: 1,000,000 dong
  - Bond term: 03 years from the issue date
  - Issuance price: 100% par value
  - Bond interest: decided by the BOD
  - Interest payment term: Once every 12 months
  - Convertible price: no less than the book value
  - Convewrtible ratio: decided by the BOD
15. The AGM approved the public offering:
- Stock name: Seaprodex Refrigeration Industry Corporation
  - Stock code: SRF
  - Stock type: common share
  - Par value: VND 10,000/share
  - Issue volume: 6,500,000 shares
  - Total value of issue (based on par value): VND 65,000,000,000
  - Estimated issue price: no less than the book value
16. The AGM approved the amendment, supplement of the Company's charter:
- Change of the company's name: Searefico Corporation
  - Change of the company's head office address: 72 – 74 Nguyen Thi Minh Khai, Vo Thi Sau Ward, disrtrict 3, Hochiminh.
  - Change of the company's charter representative: 02 persons
  - Change of the company's business lines.
17. The AGM approved the amendment, supplement of the regulation on Corpoarte Governance.
18. The AGM approved the Regulation on the BOD's activities.