

**GEMADEPT CORPORATION**

**THE SOCIALIST REPUBLIC OF VIET NAM**

Independence – Freedom – Happiness

----- ☪ ☉ ☪ -----

No: 128/GMD-DHDCD

*Ho Chi Minh City, 29 May, 2013*

## **RESOLUTION**

### **Annual General Meeting of Shareholders of Gemadept Corporation on 29 May, 2013**

Pursuant to:

- *Article 97 of the Law on Enterprises in 2005 number 60/2005/QH11 passed by the National Assembly on 29 November, 2005.*
- *Chapter VI of Company Charter on the Annual General Meeting of Shareholders.*

The Annual General Meeting of Shareholders (AGM) of Gemadept Corporation was held from 8:30 AM to 12:00 PM on 29 May, 2013 at Lotus Ballroom, 1<sup>st</sup> Floor, Rex Hotel, 141 Nguyen Hue, Dist. 1, Ho Chi Minh City. Participants are the company's shareholders as per shareholder list recorded on 07 May, 2013 by Vietnam Securities Depository – HCMC Branch, Ho Chi Minh Stock Exchange and as per non-deposited list.

There were 149 shareholders attending the Meeting, possessing and holding proxy of 94,824,705 shares, occupying 82.84% from total voting shares. Based on Article 102, Clause 1 of the Law on Enterprises and Article 18, Clause 1 of the Company Charter, the AGM of Gemadept Corporation has met the required conditions to proceed.

The AGM attentively listened to the following reports:

1. Opening speech presented by Mr. Do Van Nhan – Chairman of the Board of Management
2. Report of 2012 business activities; 2013 business plan presented by Mr. Do Van Minh – CEO.
3. Report of the Control Board presented by Mr. Luu Tuong Giai – Chief of the Control Board.
4. Report of the Company's projects presented by Mr. Nguyen Thanh Tinh – Deputy General Manager of Research and Development Department.
5. Requirements and regulations for election of members of the Board of Management and the Control Board - Tenure 2013-2018.

6. Issues to be approved by the AGM, presented by the Chairman.

Basing on the presented reports, discussion, voting results of the submissions and the minutes being read in the Meeting, the AGM adopted the resolution as follows:

## **1. REPORT OF THE CONTROL BOARD**

The Meeting approved the report of the Control Board on the business activities of the company in 2012 and the review of tenure 2008-2012.

## **2. BUSINESS RESULTS AND PROFIT DISTRIBUTION OF 2012**

### ***2.1. Business results of 2012:***

The Meeting approved the financial reports and business results as shown in the consolidated financial report of 2012 audited by Auditing and Consulting Co., Ltd (A&C). The details are summarized as follows:

Sq	Items	Year 2012 (VND )
1	Sales	2.583.237.815.898
2	Cost of goods sold	2.124.875.893.783
3	Gross profit	455.588.876.736
4	Profit before tax	148.082.704.106
5	Profit after tax	114.501.716.327
6	Interest of minority Shareholders	10.751.838.585
7	Profit after tax of parent company's shareholders	103.749.877.743
8	Owner's equity	4.393.531.507.651

### ***2.2. Profit distribution and allocation of funds in 2012:***

The Meeting approved the plan for distribution of profit after tax in 2012 and allocation for funds in 2012 with details as follows:

- Dividend distribution: VND 1,000/share
- Time for dividend payment: The meeting assigned the Board of Management to decide the time for dividend payment.
- Allocation for funds:

- A. Board's fund, amount of allocation : 3% of profit after tax
- B. Fund for rewards and welfare benefits, amount of allocation : 5% of profit after tax
- C. Financial reserve fund, amount of allocation : 5% of profit after tax
- D. Reserve fund to supplement charter capital, amount of allocation: 5% of profit after tax

### **3. BUSINESS PLAN OF 2013:**

The Meeting approved the business plan of 2013 as follows:

#### ***3.1 Targets of revenue and profit in 2013:***

The targets of 2013 business plan were built on consideration of difficulties in regional and domestic markets amid complicated economic development as well as basing on approved plans of the company's departments and subsidiaries and the balance of all resources, which were thoroughly discussed at the company's annual business conference organized in April 2013. The targets of revenue and profit in 2013 are defined as follow:

- Revenue: VND 2,300 billion.
- Profit before tax: over VND 500 billion

#### ***3.2 Focuses of 2013 plan:***

3.2.1 The Board of Management, departments, subsidiaries and affiliates focus on accomplishing the approved business plan, finding solutions to overcome difficulties, cutting costs, taking opportunities to increase outputs, achieving revenue and profit targets as committed to the AGM.

3.2.2. Major projects:

- **Nam Hai Dinh Vu Container Port project:** Ensure the progress and construction quality with the target to put the port into operation in Q.4/2013. This is a project belonging to the company's core business with the scale of area and berth length of three times as big as Nam Hai Port, which is being operated by the company in Hai Phong City.
- **Rubber plantation project:** Continue with the project deployment to ensure the schedule registered with the government and relevant authorities of Cambodia. In 2013, the company will proceed reclaiming and planting around 2,000ha.
- **Gemalink Cai Mep Deep Sea Port project:** Completed 39% of the total work load. In 2012, the company accepted the recommendation of Royal Haskoning- a world leading consulting company in port construction- regarding the natural surcharge method resulting in extended construction time but reducing construction costs. On consideration

of complicated development of the world and national economy, the company will continue to extend the project progress and will only resume the construction and put the port into operation at a suitable time when the market recovers from the downturn.

- **Real estate projects:** The company will consider proceeding the projects if capital is available.

### ***3.3. Employee Stock Purchase Plan:***

Basing on the AGM Resolution No. 01/HDCD2006 dated 15 May 2006 and the AGM Resolution No. 02-2010/GMD-HDCD2010 dated 29 June 2010 on the issuance of shares in line with the company's 5-year Employee stock purchase plan (ESPP) to staff having excellent performance with the issuance value each year equivalent to 1.5% of charter capital at the time of issuance, the company had 4 issuances in 2009, 2010, 2011 and 2012. The company plans to have the last issuance in 2013.

All the shares are 100% locked up within 02 years from the date of issuance; 50% transfer is accepted in each 02 following years.

The Meeting approved the additional listing of all the shares under the above ESPP.

## **4. SELECTING AUDIT COMPANY**

The consolidated financial report of Gemadept is being audited by A&C Auditing and Consulting Co., Ltd. In order to enable the Board to actively select an independent audit company who meets the professional standards at reasonable cost, the Meeting authorized the Board of Management to choose one of the audit companies being approved by the State Securities Commission to check the half-year financial report and audit the 2013 financial report.

## **5. RESULTS OF THE ELECTION OF MEMBERS OF BOM AND CONTROL BOARD – TENURE 2013-2018**

**Board of Management:** Pursuant to the company charter, the AGM voted on election of members of the BOM for tenure 2013-2018. Basing on vote checking result, the following persons were elected to the Board of Management:

1. Do Van Nhan
2. Chu Duc Khang
3. Do Van Minh
4. Pham Hong Hai
5. Bui Thi Thu Huong
6. Nguyen Quoc Huy
7. Phan Thanh Loc
8. Nguyen Minh Nguyet
9. Vu Ninh
10. Pham Tien Tinh

11. Bolat Duisenov

**Control Board:** Pursuant to the company charter, the AGM voted on election of members of the Control Board for tenure 2013-2018. Basing on vote checking result, the following persons were elected to the Control Board:

1. Luu Tuong Giai
2. Vu Thi Hoang Bac
3. Tran Duc Thuan
4. Tran Thanh Thuy
5. Phan Cam Ly

**On behalf of the Secretary of the AGM**

(Signed)

**Nguyen Thi Thu Thao**

**On Behalf of the Presidium of the AGM  
Chairman**

(Signed)

**Do Van Nhan**