

No.: 051/GMD-ĐHĐCĐ

Ho Chi Minh City, May 26th 2017**RESOLUTION****ANNUAL GENERAL MEETING OF SHAREHOLDERS 2017****OF GEMADEPT CORPORATION**

Pursuant to:

- Law on Enterprise No. 68/2014/QH13 dated November 26th 2014 of the National Assembly of the Socialist Republic of Vietnam;
- Charter of Gemadept Corporation on the General Meeting of Shareholders;
- Minutes of the 2017 Annual General Meeting of Shareholders.

The Annual General Meeting of Shareholders (AGM) of Gemadept Corporation was held from 9:00 AM to 12:00 PM on May 26th 2017 at Lotus Ballroom, 1st floor, REX Hotel, 141 Nguyen Hue Street, District 1, Ho Chi Minh City. Participants are the Company's shareholders as per Shareholder list recorded on April 26th 2017 by Vietnam Securities Depository – HCMC Branch.

There were 157 shareholders attending the Meeting, possessing and representing 143,949,758 shares, occupying 80.23% of the total number of shares with voting rights. Pursuant to Article 141, Paragraph 1 of the 2014 Law on Enterprises, the AGM of Gemadept Corporation met the required conditions to be proceeded.

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 BOARD OF MANAGEMENT AND THE INSPECTION COMMITTEE OF YEAR 2016:

The AGM approved the Report of the Board of Management and Report of the Inspection Committee on the business activities of the Company in 2016, by 100% votes in favor, 0% vote against and 0% abstention.

2. AUDITED FINANCIAL STATEMENT OF YEAR 2016:

The AGM approved the Financial Statements of 2016 audited by Auditing and Consulting Co., Ltd (A&C), including the Financial Statements of Gemadept Corporation and Consolidated Financial Statements, by 100% votes in favor, 0% vote against and 0% abstention.



3. PROFIT DISTRIBUTION OF YEAR 2016:

The AGM approved the plan for distribution of profit after tax and allocation for funds in 2016, by 100% votes in favor, 0% vote against and 0% abstention. Details as follows:

a) Profit distribution for 2016:

- Dividend by cash: 15% (VND 1,500 / share)
- Authorizing the Board of Management to conduct necessary works related to dividend by cash.

b) Fund allocation for 2016:

- Board's fund, amount of allocation : 3% of profit after tax
- Fund for rewards and welfare benefits, amount of allocation : 5% of profit after tax

4. BUSINESS PLAN OF 2017:

The AGM approved the targets of business plan of 2017, by 100% votes in favor, 0% vote against and 0% abstention. Details as follows:

- Consolidated revenue : VND 3,800 Bil.
- Consolidated profit before tax : VND 530 Bil.

5. PRIVATE OFFERING TO CONVERT LOANS TO SHARES

The AGM approved the private offering plan to convert the convertible loans to shares, by 99.02% votes in favor, 0.98% vote against and 0% abstention. Details as follows:

a) Approval for a private offering plan to convert the convertible loans held by VI (Vietnam Investments) Fund II, L.P. and Ms. Le Thuy Huong with following details:

- Purpose of the issuance: private offering to convert loan into shares of the Company in accordance with Resolution No. 01-2011/GMD-ĐHĐCĐ promulgated by the AGM on May 20th, 2011.
- Name of share: Share of Gemadept Corporation
- Charter capital: VND1,794,322,810,000
- Number of outstanding shares (prior to the issuance): 179,432,281 shares
- Number of treasury shares (prior to the issuance): 0 share
- Type of Share: Ordinary share
- Stock code: GMD

- Stock code: GMD
- Stock Exchange: Ho Chi Minh City Stock Exchange
- Par value: VND10.000/share (Ten Thousand Vietnamese Dong/share)
- Number of shares to be issued:
 - 87,677,230 shares to VI (Vietnam Investments) Fund II, L.P., equivalent to 30.41% of total number of shares outstanding post-issuance
 - 21,167,446 shares to Ms. Le Thuy Huong (Subject to the Conversion Notice of VI (Vietnam Investments) Fund II, L.P. dated April 28th, 2017), equivalent to 7.34% of total number of shares outstanding post-issuance.

No.	Item	Before issuance	Issuance for VI (Vietnam Investments) Fund II, L.P.	Issuance for Ms. Le Thuy Huong	After issuance
01	Charter Capital (VND)	1,794,322,810,000	876,772,300,000	211,674,460,000	2,882,769,570,000
02	Total number of shares outstanding	179,432,281	87,677,230	21,167,446	288,276,957
03	Total number of shares held by foreign shareholders	53,578,479	87,677,230		141,255,709
04	Total ownership percentage (%) of foreign shareholders	29.86%	30.41%		49.00%

- Share issuance price: VND 10,640 /share.
- Method of determining share issuance price (conversion price) is based on:
 - Resolution No. 01-2011/GMD-DHDCĐ promulgated by the AGM on May 20th, 2011 on issuing convertible loan.
 - Convertible Loan Agreement entered into by and between VI (Vietnam Investments) Fund II, L.P. and Gemadept Corporation dated June 18th, 2012;
 - Assessment Report on private offering plan for conversion of independent valuer in Appendix I.

- Restriction of share transfer: the shares acquired from private offering will be restricted from transfer for a period of 01 (one) year from the completion of private offering.
- Form of issuance: private offering to VI (Vietnam Investments) Fund II, L.P, a company incorporated in Cayman Islands, with Certificate of Exempted Limited Partnership No. MC-45666 issued by the Registrar of Exempted Limited Partnership, Cayman Islands and Ms. Le Thuy Huong, a Vietnamese citizen having the ID Card No. 021548116 issued by the Public Security of Ho Chi Minh City on August 2nd, 2010 (Subject to the Conversion Notice of VI (Vietnam Investments) Fund II, L.P. dated April 28th, 2017).
- Proposed issuance time: Within 2017. For clarity, the private offering shall be completed within 90 days from the date on which the Company received the notification of the State Securities Commission of Vietnam on receiving the proper application dossier for registration of private offering in accordance with the laws.
- Payment method: All of issued shares shall be acquired by:
 - VI (Vietnam Investments) Fund II, L.P. free of all charges, for the purpose of converting USD 40,880,181 (*Forty Million Eight Hundred Eighty Thousand One Hundred And Eighty One US Dollar*), equivalent to VND 932,885,727,200 (*Nine Hundred Thirty Two Billion Eight Hundred Eighty Five Million Seven Hundred Twenty Seven Thousand And Two Hundred Vietnamese Dong*), to shares.
 - Ms. Le Thuy Huong free of all charges, for the purpose of converting the Facility of USD 9,869,484 (*Nine Million Eight Hundred Sixty Nine Thousand Four Hundred and Eighty Four US Dollar*), equivalent to VND 225.221.625.440 (*Two Hundred Twenty Five Billion Two Hundred Twenty One Million Six Hundred Twenty Five Thousand Four Hundred And Forty Vietnamese Dong*), to shares.
- b) Approval for Assessment Report on private offering plan for conversion of independent valuer in Appendix 1.
- c) Approval for the increase of charter capital of Gemadept Corporation from VND 1,794,322,810,000 (*One thousand Seven Hundred Ninety-Four Billion Three Hundred Twenty-Two Million Eight Hundred And Ten Thousand Vietnamese Dong*) to VND 2.882.769.570.000 (*Two Thousand Eight Hundred Eighty Two Billion Seven Hundred Sixty Nine Million Five Hundred And Seventy Thousand Vietnamese Dong*) and for respective amendment of The Company's Charter to reflect this capital increase.
- d) Approval for security depository registration at the Vietnam Securities Depository and for additional listing on Ho Chi Minh City Stock Exchange of newly issued shares.
- e) Subsequent to the receipt of conversion shares, VI (Vietnam Investments) Fund II, L.P. and/or Ms. Le Thuy Huong, shall not sell the shares daily in small blocks on stock exchange. When VI (Vietnam Investments) Fund II, L.P. and/or Ms. Le Thuy Huong need to transfer such shares, they shall search for suitable strategic investor(s) in order to protect shareholders' benefit.

- To prepare private offering schedule to ensure new share issuance as stated in Section 5 of this Resolution;
- To conduct necessary procedures to register the charter capital increase, register security depository at the Vietnam Securities Depository and for additional listing on Ho Chi Minh City Stock Exchange of newly issued shares; conduct the procedure to update the change on Enterprise Registration Certificate at Department of Planning and Investment of Ho Chi Minh City.

6. RESTRUCTURING, DIVESTMENT OF CAPITAL IN SELECTED COMPANIES, SELECTION OF STRATEGIC SHAREHOLDERS AND SPECIAL DIVIDEND ADVANCE

The AGM approved the plans on restructuring, divestment of capital in selected companies, selection of strategic shareholders in the field of logistics and shipping and special dividend advance, by 100% votes in favor, 0% vote against and 0% abstention. Details as follows:

Restructuring, divestment of capital in selected companies and selection of strategic shareholders

- a) Objective of restructuring, divestment of capital in selected companies and selection of strategic shareholders for the core business

- *Objective of restructuring, divestment and selection of strategic shareholders*

To foster growth and become the leading enterprise in the field of port, logistics and shipping in Vietnam, Gemadept Corporation has plans to restructure, divest its capital in selected companies in order to focus resources on developing the core businesses, as well as select strategic partners with financial and professional ability and development strategy in line with Gemadept's strategy.

- *Selection of investors and strategic shareholders*

Eligibility requirements for investors for divestment:

- Having financial capacity to purchase the shares.
- Giving good share purchase price to assure the interests of Gemadept's shareholders.

Eligibility requirements for strategic shareholders:

Eligible shareholders are domestic and foreign partners who are suitable for Gemadept's development strategy and meet the following requirements:

- Having financial capacity;

- Having appropriate experience and the ability to expand the market share in both domestic and foreign market.
- Having the ability to expand the source of goods and the source of customers.

- *Estimated execution time:* within 2017

b) Schedule of using the cash from divestment and share transfer:

Seq.	Company	Ownership ratio	Estimated transfer ratio	Objective	Schedule of using received cash
1	Companies of the Rubber Plantation	100%	From 51% to 100%	Focusing on developing core businesses	Reinvesting in Port operation and Logistics
2	CJ Vietnam Company Limited	15%	15%	Focusing on developing core businesses	Reinvesting in Port operation and Logistics
3	Hoa Sen Gemadept Logistics and International Port Corporation	51%	51%	Focusing on developing Gemalink Port	Reinvesting in Port operation and Logistics
4	Gemadept Terminal Link Cai Mep Terminal Joint Stock Company (Gemalink)	75%	25%	Transferring shares to strategic shareholders to increase the cargo source for ports	Reinvesting in Port operation and Logistics
5	Gemadept Shipping Holding Company Limited	100%	Maximum 51%	Transferring shares to strategic shareholders to significantly develop shipping business	Distributing dividend from the premium of share transfer
6	Gemadept Logistics Holding Company Limited	100%	Maximum 51%	Transferring shares to strategic shareholders to significantly develop logistics business	Distributing dividend from the premium of share transfer

Gemadept Shipping Holding Company Limited and Gemadept Logistics Holding Company Limited are 02 legal entities which will be newly established under the schedule of restructuring to manage the investment capital of Gemadept Corporation in subsidiaries, affiliates in the field of shipping and logistics.

c) Schedule of special dividend advance and reinvestment:

The cash from divestment and share transfer will be used to advance special dividend and reinvest. Forms of reinvestment, which in accordance with Gemadept's development strategy, include:

- Establishment of new companies; or
- Purchasing shares, capital contributions or contributing capital to increase ownership ratio in existing companies;
- Investment under business cooperation contracts...

Implementation

- Authorizing the BOM to select the investors for divesting shares in the companies numbered 1, 2 and 3 listed above; decide the time of divestment and negotiate the share purchase price to assure the interests of Gemadept's shareholders.
- Authorizing the BOM to select the strategic shareholders for transferring shares in the companies numbered 4, 5 and 6 listed above to assure significant development; decide the time of divestment and negotiate the share purchase price to assure the interests of Gemadept's shareholders.
- Authorizing the BOM to research and select appropriate companies, partners and forms of investment; implement the investment plan as approved in accordance with its authority under the Company Charter; and report to the Annual General Meeting of Shareholders.
- Authorizing the BOM to conduct necessary procedures at competent governmental authorities in connection with share transfer in accordance with laws and regulations.
- Authorizing the BOM to decide the ratio and time of advancing special dividend and advance dividends from the premium of share transfer; the BOM will submit the schedule of profit distribution and report to the Annual General Meeting of Shareholders.

7. APPOINTMENT OF INDEPENDENT AUDITING COMPANY:

By 99.69% votes in favor, 0.31% vote against and 0% abstention, the AGM authorized the Board of Management to appoint one of the auditing companies which is approved by the State Securities Commission Vietnam and meets the professional standards at the reasonable cost for auditing annual and semi-annual financial statements for the fiscal year 2017, including Financial Statements of Gemadept Corporation and consolidated Financial Statements.

On behalf of the Secretary of the AGM

On behalf of the Presidium of the AGM



PHAM QUANG HUY



Chairman

DO VAN NHAN