

No. 76./TCT-NQĐHCHĐ

Hanoi, April 20<sup>th</sup>, 2015

**RESOLUTION OF  
ANNUAL GENERAL MEETING OF SHAREHOLDERS 2015  
VIGLACERA CORPORATION-JSC**

- According to Enterprise Law No. 60/2005/QH11 dated 29/11/2005;
- According to Securities Law No. 70/2006/QH11 dated 29/06/2006, Law No.62/2010/QH12 on Amending, Supplementing a number of Articles of Law on Securities dated 24/11/2010 and other guiding legal documents;
- According to Viglacera Corporation's Charter.
- According to Minute of Annual General Meeting of Shareholders 2015 of Viglacera Corporation – JSC on 20/04/2015;

Until 9am in the morning, there were 355 delegates who were shareholders or authorized shareholder representative. The delegates represented for 263,106,300 shares, equivalent to 99.47% of total number of shares with voting rights. Annual General Meeting of Shareholders (AGM) 2015 of Viglacera Corporation-JSC on 20/04/2015 has conducted discussion, voted and agreed as follows:

**DECIDES**

**Article 1. Annual General Meeting of Shareholders (AGM) ratified:**

- Report of Board of Management;
- Report of Board of General Directors;
- Report of Supervisory Board.

*Rate of agreed vote: 96,2% of shares authorized to vote at the GSM*

*Rate of no-comment vote: 3,8% of shares authorized to vote at the GSM*

**Article 2. GSM ratified Separate Financial Report of Parent Company and Consolidated Financial Report for the last 06 months of 2014, audited by the AASC auditing firm**

***Business results for the last 06 months of 2014***

Unit: Billion VND

No.	Item	Planing	Results	Ratio (%)
<b>1</b>	<b>Profit before tax</b>	155.666	270.422	173.4
<b>1.1</b>	<b>Parent Company:</b>	101.800	191.582	188.2
<b>1.2</b>	<b>Subsidiaries and affiliates (in ratio of capital)</b>			
+	Subsidiaries:	53.193	68.570	128.9
+	Affiliates:	0.673	10.270	1,526

No.	Item	Planing	Results	Ratio (%)
<b>2</b>	<b>Revenue from Parent Company</b>	<b>2,096.709</b>	<b>2,463.549</b>	<b>117.5</b>
<b>3</b>	<b>Investment:</b>	<b>1,500</b>	<b>1,756</b>	<b>117.1</b>
+	Real-Estates	1,388	1,633	117.6
+	Infrastructure and services in Industrial Zones	15	106	706
+	Building Materials	80	0	-
+	R&D and Training	17	17	100

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*Rate of no-comment vote: 3,8% of shares authorized to vote at the GSM*

### **Article 3. AGM ratified the Profit distribution option in year 2014**

- Profit after tax based on consolidated statement: 68,125,918,155 VND
- Dividend of 2.5% of charter capital: 66,125,000,000 VND
- Deducting the reward and welfare fund: 2,000,000,000 VND

*Rate of agreed vote: 96,2% of shares authorized to vote at the GSM*

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### **Article 4. AGM ratified business targets and investment plan in year 2015**

#### **4.1. Main business targets and Các chỉ tiêu chính kế hoạch SXKD và đầu tư năm 2015**

Unit: Billion VND		
No.	Target	Plan of year 2015
<b>1</b>	<b>Profit before tax</b>	<b>290.610</b>
<b>1.1</b>	<b>Parent Company:</b>	<b>147.540</b>
<b>1.2</b>	<b>Subsidiaries, affiliates (in ratio of capital)</b>	
+	Subsidiaries:	132.800
+	Affiliates:	10.270
<b>2</b>	<b>Revenue from Parent Company(Consolidated)</b>	<b>4,548</b>
<b>3</b>	<b>Investment :</b>	<b>2,344</b>
+	Real-Estates	1,393
+	Infrastructure and services in Industrial Zones	404
+	Building Materials	526
+	R&D and Training	21

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#### **4.2. Investment & Development**

##### **a. Real-Estate investment:**

- Keep centralizing implementation and follow up the progress of implementing projects: Low-income apartment (Dang Xa 1 Urban Area), 3rd stage of social housing (Dang Xa 2 Urban Area); the projects of Dang Xa 2, Xuan Phuong;

- Preparing for new investment and starting the complex projects at Me Tri 3<sup>rd</sup> state (Office and Residence Complex at No.1, Thang Long Avenue – 2<sup>nd</sup> stage), 671 Hoang Hoa Tham (3<sup>rd</sup> stage), Commercial Residences at Six-way crossroad - Bac Ninh (2<sup>nd</sup> stage), Dang Xa 3 Urban Area (expansion), Social Housing at Kim Chung –Dong Anh, Kim Chung – Dong Anh Urban Area (co-operation with Handico Corporation. Using remaining land for social housing and residence investment in Dang Xa 1,2, Xuan Phuong, Tay Mo, as well as worker apartments at Viglacera’s current industrial zones.

b. Investment in infrastructure and services in Industrial Zones (IZ):

- Keep investing and exploiting infrastructure and services at Viglacera’s 04 industrial zone, including: Tien Son IZ (348 ha), Yen Phong IZ – Phase I (340 ha), Hai Yen IZ (129 ha), Dong Mai IZ (160 ha);

- Focus on implementing new principal projects such as: Phu Ha IZ (350 ha, commenced), Phong Dien IZ – Thua Thien Hue (284ha), Yen Phong IZ (expansion) – Bac Ninh (315ha);

- Research, investigate, and prepare for investment in projects such as: Thuan Thanh IZ – Bac Ninh(200-300 ha), Tien Hai IZ – Thai Binh (400ha), Ha Vang IZ – Ha Tinh (100ha)...

c. Building Materials:

- Starting and implementing under rate of progress, and achieving the aim of projects:

+ Investment in Low-E production line with capacity of 2.3 million m<sup>2</sup>/year in Binh Duong. The project got the acceptance from Prime Minister to be a high technology project with high-tech products;

+ The fuel transformation project at Viglacera Float Glass Company (Binh Duong);

+ Intensive investment following the plan at Viglacera Float Glass Company, Binh Duong Sanitary Ware Company and other subsidiaries in order to improve the capacity, quality, product design...

- Investigating and preparing for projects:

+ Exploiting and batching raw materials, like white sand, industrial lime, for building material section of the Corporation;

+ Joint-venture in sanitary ware and tile production in Cuba

+ Autoclave Aerated Concrete (AAC) factory in Phong Dien IZ (Hue)

+ Ultra white glass factory in the South of Vietnam.

d. Research and Development, and Training:

- Keep implementing scientific and training research following the plan; in which focus on the scientific research project: “research in designing, manufacturing production line and technology for autoclaved aerated concrete with capacity of 200.000m<sup>3</sup>/year”, Low-E research center; and perform the next stage of

training cooperation with Proskills.

- Implementing the ERP system project to assure updated information, punctual information solving, transparency in management system

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**Article 5. AGM ratified payment for Board of Management and Supervisory Board for last 6 months of 2014 and plan for year 2015**

Unit: million VND

No.	Target	Last 6 months of 2014			Plan for year 2015
		Plan	Actual	Ratio (%)	
1	Payment for Board of Management (05 people)	52/month	52/month	100	49.5/month
+	Chairman	58/month	58/month	100	
+	Standing Member	48/month	48/month	100	
+	Member	10/month	10/month	100	
2	Payment for Supervisory Board (03 people)	27.3/month	27.3/month	100	27/month
	+ Head	38/month	38/month	100	
	+ Member	22/month	22/month	100	

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**Article 6. AGM ratified Profit distribution plan for year 2015.**

- Estimated Dividend of 3.5% of charter capital: 92,575,000,000 VND

- Bonus and welfare fund: 5,700,000,000 VND

*Rate of agreed vote: 96,2% of shares authorized to vote at the GSM*

*Rate of no-comment vote: 3,8% of shares authorized to vote at the GSM*

**Article 7. AGM agreed to conduct the business arrangement and innovation**

In which:

- Continue the restructure project approved by the Ministry of Construction via Decision 609/QĐ-BXD on 24/06/2013.

- Continue to promote an establishment of an industrial zone and urban area management company.

AGM agreed to authorize the BOM to build, approve and implement the next content in compliance with current provisions, laws, and charter of the Corporation.

*Rate of agreed vote: 100% of shares authorized to vote at the GSM*

**Article 8. AGM agreed stock registration implementation to deposit at Vietnam Securities Depository and registration for trading or listing of**

**Viglacera Corporation's shares at Hanoi Stock Exchange in 2015, in case of satisfying all conditions, pursuant to regulations of State Security Commission, with the following contents:**

8.1. Approving the registration of Viglacera's shares for securities depository at Vietnam Securities Depository (VSD)

8.2. Approving the registration of Viglacera's securities trading on UPCOM stock exchange system or listing at Hanoi Stock Exchange (HNX) (based on the Viglacera's capability to satisfy the listing conditions at the registration time, in case of both are satisfying all conditions then chooses).

8.3. Intended time of implementation: in 2015

8.4. Approving the authorization to Board of Management in order to implement the registration of securities depository and trading/ the listing registration states at section 8.1 and 8.2, including:

- Choose the trading registration or listing registration based on Viglacera's capability to satisfy the listing conditions.
- Choose the time for confirming shareholder's list to register securities depository and trading/ listing.
- Choose suitable time to register securities depository at Vietnam Securities Depository and trading registration/listing registration at Hanoi's Stock Exchange for Viglacera's shares.
- Deciding suitable share code, suitable reference price with market and Viglacera's business at trading and listing registration time.
- Approving the documents in securities depository profile at VSD and trading registration profile or listing registration profile at HNX for Viglacera's shares.
- Implementing the procedures and carrying out other related works so that the registration of securities depository, trading and listing for Viglacera's shares are under law and regulations.

*Rate of agreed vote: 100% of shares authorized to vote at the GSM*

**Article 9. AGM ratified the promulgation of private placement of Viglacera's shares to strategic partner in order to increase charter capital when Viglacera finds favorable investors and markets (after approval from Ministry of Construction) as follows:**

***9.1. Approving the scheme of private placement of shares to increase charter capital ("Scheme of Issuance")***

- a) Issuance organization: Viglacera Corporation
- b) Type of Share: common shares
- c) Price: 10,000 VND/ share
- d) Methods offering: private offering under the securities laws.
- e) Target Offering: domestic investor và foreigner investor who meets following criterias: (i) financial capability, (ii) committing to support Viglacera in

management and financial, (iii) Shareholder's percentage in Viglacera after offering in accordance with the laws.

- f) The number of shares intends for issuance: maximum 42,500,000 shares (equivalent of 16.07% in total circulated shares of Viglacera).
- g) Intended offering price: not below (i) book value per Viglacera's share in newest audited financial statement (ii) the lowest success auction price in first released of Viglacera (10,300 VND/ share).
- h) Total value of intended mobilization (at the par value): maximum 425,000,000,000 VND.
- i) Purpose of issuance: enhances Viglacera's financial capability.
- j) Capital utilisation plan from last offering: implementing investment projects from approved business plan of Viglacera.
- k) Share dilution: During the private placement, risks of dilution probably occurred such as (i) dilution of earnings per share (EPS) (ii) dilution of book value per share and (iii) dilution of ownership percentage, and voting control of shareholders.
- l) Restricted transfer: private placement shares are restricted to transfer within 01 year since finished date of offering under the laws.
- m) Offering time: planned in 2015 or other appropriated time in accordance with Board of Director's decision.
- n) Approving other related contents to charter capital and the changes number of Viglacera's outstanding shares based on issuance results:
  - Modification of the charter capital in Company's Charters;
  - Modification of Business Registration Certificate in accordance with new charter capital;
  - Modification of securities depository registration và trading/listing registration for Viglacera's shares at Vietnam Securities Depository (VSD) and Hanoi Stock Exchange (HNX) in case of Viglacera's share had been registered the securities depository, trading and listing before private placement..

***9.2.Approving the authorization to Board of Management for implementing the issuance plan at section 9.1 as follows:***

- a) Completing and implementing detailed issuance plan:
  - Choosing appropriated offering time according to the market, demand of employment of capital, negotiation with investor, and the approvement from Competent authority.
  - Choosing and preparing the suitable investor list for offering the share in accordance with criterians of strategic investors that states at Issuance Plan.
  - Deciding the detailed number of offering shares for each investor, offering price that appropriates with approved Issuance Plan and other terms and conditions

according to the negotiation with investors. Offering could be made into different stages so that the total share number is not exceed 42,500,000 shares.

- Deciding other terms and conditions based on currently situation of Viglacera and under the laws at issuance time.

- Authorizing to Board of Management for implementing the offering, fully documentation, and procedules in accordance with approved plan, includes the amending, supplementing, and finishing or changing other plan by State management authorities so that capital mobilization of Viglacera is implemented and accomplished under the laws.

b) Preparing supplemented securities depository registration record at VSD and trading/listing registration at HNX according to actual results of offerings (if needed)

c) Amending, supplementing the terms of Viglacera's charters related with the change of charter capital based on issuance result and announces to Competent authority.

d) Implemeting plan of capital utilisation from last issuance follows the approved purposes to assure the Viglacera and shareholder's benefits, compliance with the laws and report on next Annual General Meeting..

*Rate of agreed vote: 100% of shares authorized to vote at the GSM*

**Article 10. AGM agreed to ratify authorization for BOM in selecting an auditing company, which is in the list of auditing firms approved by Ministry of Construction and State Security Commission, for 2015 finanical reports.**

**Chosen auditing firm: AASC Auditing Company LTD**

*Rate of agreed vote: 96,2% of shares authorized to vote at the GSM*

*Rate of no-comment vote: 3,8% of shares authorized to vote at the GSM*

## **Article 11. Implementation**

This resolution was ratified by Viglacera Corporation – JSC and became valied since 20/04/2015;

Assign BOM, BOD of Viglacera Corporation – JSC to lead, organize, and implement all contents of this resoulution.

This resolution was read at the AGM 2015 on 20/04/2015 and was ratified with 100% of authorized shares at the meeting.

Archive:

- Annual General Meeting of Shareholders
- VSD(public information)
- Ministry of Construction
- BOM, SD, BOD, Corporation.
- Office, Secretary (archive)

**ON BEHALF OF GSM  
Chairman**

**Luyen Cong Minh**