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Date: Hochiminh City Jan 10<sup>th</sup> 2012

**DECISION**  
**ANNUAL SHAREHOLDERS MEETING FOR 2012**  
**OF VIETNAM FUMIGATION JOINT STOCK COMPANY**

- Pursuant to Law of Corporate no 60/2005/QH11 dated November 29, 2005;
- Pursuant to Law of Stock and Securities no 70/2006/QH11 dated June 29<sup>th</sup>, 2006;
- According to Charter of Vietnam fumigation Joint Stock Company approved by Shareholders Meeting on April 16<sup>th</sup>, 2010;
- According to Meeting Minute of Annual Shareholders 2012 of Vietnam Fumigation JS. Co on Jan 10<sup>th</sup>, 2012;

**We as shareholders of Vietnam Fumigation JS. Co. decide as hereunder**

1. Approve with 100% voting report by Board of Management (BOM) on business result in 2011 and business plan for 2012 with financial headlines are as follows:

**\* Performance of 2011:**

- Net revenue: 1,014,042,372,885 VND
- Profit before tax: 126,114,1131,594 VND
- Business tax: 31,527,333,590 VND
- Profit after tax: 94,586,797,904 VND

**\* Business plan 2012**

- Net revenue: 1,811 billion VND
- Profit before tax: 175 billion VND
- Business tax: 44 billion VND
- Profit after tax: 131 billion VND
- Dividend rate 25% on charter capital

2. Approve with 100% voting performance report 2011 by BOM
3. Approve with 100% voting performance report 2011 by Control Unit
4. Approve with 100% voting Audited report/financial statement for 2011
5. Approve with 100% voting profit distribution scheme for 2011 as follows:





NO	INDEX	RATIO/PROFIT AFTER TAX	AMOUNT (VND)
1	Total profit after tax		126,114,131,494
2	Business tax		31,527,333,590
3	Profit after tax		94,586,797,904
4	Fund allocation		
	4.1 Welfare and reward fund	15%	14,188,019,686
	4.2 Development fund	20%	18,917,359,581
	4.3 Financial Reserved Fund	7.7%	7,310,772,500
	4.4 Fund to extend company's charter capital	5%	4,729,339,895
5	Dividend payment 30% on nominal value *	37.1%	35,093,320,000
6	Payroll for BOM, Control Unit	1.5%	1,418,801,969
7	Incentive for out-performance	2.8%	2,658,040,000
8	Undistributed profit	11%	10,271,144,274

\* Dividend payment 30% on nominal share value, description:

- Advance payment 1<sup>st</sup> time 10% on charter capital of 97,482,340,000 vnd equal to 9,748,234,000 VND.
- Advance payment 2<sup>nd</sup> time 10% on charter capital of 126,725,430,000 vnd equal to 12,672,543,000 VND.
- Payment 3<sup>rd</sup> to be done 10% on charter capital of 126,725,430,000 vnd equal to 12,672,543,000 VND.

6. Approve with 100% voting for payroll for 2011 and payroll for 2012 to BOM and Control unit as follows:

6.1 Payroll for 2011: Total payroll for BOM, Control Unit and secretary Board is 1.5% profit after tax. Payment scheme shall be decided by BOM.

6.2 Payroll for 2012: Total payroll for BOM, Control Unit and secretary Board is 1.5% profit after tax. Payment scheme shall be decided by BOM.

7 Approve with 100% voting for managing board and staffs is 14% of profit after tax for out-performance. Payment scheme shall be decided by BOM.

Purpose	:	for ESOP in 2012
Source	:	from Profit after tax in 2011
2011 Target PAT	:	75.600.000.000 VND
2011 Performance PAT	:	94.586.000.000 VND
Out performance	:	18.986.000.000 VND
Ratio	:	14%
Rewards to Managing Board and Staffs:		2.658.040.000 VND

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8. Approve with 100% voting on issuing bonus stock to VFC' staff on ESOP plan in 2012.

8.1 ESOP Plan:

- Type of stock	Normal stock
- Limit of transfer period	At least 1 year as per Appraised Guidance for ESOP plan by BOM
- Nominal value	10,000 VND/share
- Issuing price	10,000 VND/share
- Target of issuance	VFC's staffs qualified as per Appraised Guidance For ESOP plan by BOM
- Timing	For 3 years starting from 2012 and can be prolonged until all share are distributed for all member involved in this plan
- Method of issuance	As per Appraised Guidance for ESOP plan by BOM

**Note:**

+ Number of share which was appraised by ShareHolder Meeting in 2011: 291.086

+ Number of share in 2012: 308.914

- total share for ESOP : 6.000.000.000 vnd (six billion VND)
- Source for ESOP:
  - ESOP 2011: from welfare and reward fund in 2010: 2,910,860,000 vnd ( Shareholder meeting 2010 approved)
  - ESOP 2012: from bonus and reward to Managing Board and staff in 2011 2.658.040.000 VND (Shareholder meeting 2012 approved) and from welfare and reward fund 2011: 431.100.000 VND.

8.2 Attorney to BOM

- Set-up ESOP Committee: prepare Guidance for ESOP and distribution scheme, regulation and criterion and list of staffs selected for ESOP scheme, timing and schedule as well as obligations for transfer limit, rights and responsibility to shares to be received via ESOP plan, Arbitrary on admenment, revision if prevailed due to changes if caused by law.
- ESOP execution: necessary procedures as required by law for all share to be listed on HCMC Stock exchange, revision Business licence with updating change on charter capital, revised Article 5 in Company Charter as per ESOP schedule.

8.3 Approve supplementary listing for all share in ESOP plan on HOSE

Voting on ESOP for VFC staffs

Total number of shares presented : 11.034.176 share (87.07% on charter capital)

Share hold by VFC staff presented: 2.739.022 share

Share hold by non-VFC presented : 8.295.154 share

- + Approve share : 8.295.154 share 100% voting
- + Non-approve share : 0
- + different opinion: : 0





9. Approve with 100% voting withdraw investment in MERAT and transfer land lot 14,000 sqm in District 12, HCMC.

Shareholder meeting agreed to authorize BOM to proceed withdrawal from MERAT project and sell land lot in District 12. BOM shall report in nearest meeting.

10. Approve with 100% voting on selection of auditing firm in 2012.

10.1 Approve list of auditing firm for VFC performance in 2012.

- AASC
- A&C
- DTL

10.2 Authorize BOM to choose one of the three auditing firm to prepare financial statement for first 6 months and Annual Auditing report as per profile, credit, profession and fee and timing commitment.

11. Approve with 100% voting to authorize BOM to perform necessary procedures as per decision of Shareholder meeting.

12. Execution

This decision is made in 2012 Shareholder meeting of Vietnam Fumigation joint Stock Company, the content was read to all shareholders attended and fully agreed.

This decision comes into effect from signing date.

All shareholders of Vietnam Fumigation Joint stock Company, members of Board of Management, members of Control Unit, Managing Board, and VFC staffs shall be responsible to execute this decision.

**On behalf of Board of Management  
Chair**



**NGUYEN BACH TUYET**

To:

- Shareholders
- BOM
- Control unit
- Heads of departments
- Stock Committee, HOSE
- Company records.

