

Code LSS
Company name Lam Son Sugar Joint Stock Corporation
Date 11/20/2020
Subject Resolution on the AGM 2020-2021

Content:

Lam Son Sugar Joint Stock Corporation announces the Resolution of Annual General Meeting of Shareholders for the fiscal year 2020-2021 dated November 18, 2020 as follows:

1. The AGM approved the report on the BOD for the fiscal year 2019-2020.
2. The AGM approved the audited financial statements for the fiscal year 2019-2020 by Ernst and Young Vietnam Com Ltd:

Consolidated financial statement:

No.	Content	Amount (VND)
1	Total revenue (including VAT)	1,773,206,000,000
2	Net revenue	1,695,319,256,483
3	Profit before tax	25,231,252,440
4	Profit after tax	20,146,449,228
5	Total assets – Capital sources at 06/30/2020	2,202,427,198,862
6	Equity sources at 06/30/2020	1,510,989,565,507

3. The AGM approved the profit distribution for the fiscal year 2019-2020:

No.	Content	Amount (VND)
I	Accumulated undistributed profit after tax until 06/30/2020 of parent company; Of which:	64,599,191,221
-	Profit after tax of previous years transferred	39,838,374,645
-	Profit after tax in 2019-2020	24,760,816,576
II	To distribute funds	4,952,163,316
-	Investment and Development fund (10%)	2,476,081,658
-	Reward fund (5%)	1,238,040,829
-	Welfare fund (5%)	1,238,040,829
III	Undistributed remaining profit (=I)-(II)	59,647,027,905
IV	Profit is allowed to distribute to shareholders	32,951,742,580

-	Dividend rate: 100:4.5 shares	
-	Number of outstanding shares	66,994,950

4. The AGM approved the plan to issue shares for dividend payment:

- Issuer: Lam Son Sugar Joint Stock Corporation
- Stock code: LSS
- Stock type: common share
- Par value: VND 10,000/share
- Charter capital: VND 700,000,000,000
- Number of outstanding shares: 66,994,950 shares
- Exercise ratio: 4.5% (100:4.5)
- Expected issue volume: 3,014,772 shares
- Total value of issue: VND 30,147,720,000
- Time of implementation: Quarter 2/2021
- Plan to deal with fractional shares: The distributed shares will be rounded down to dozen, the fractional shares will be cancelled.
- For example: at the record date, shareholder A owned 1,234 shares. With 4.5% performing ratio, the shareholder A will receive: $1,234 * 4.5/100 = 55.53$ shares. According to rounding policy, the shareholder A receives 55 new shares and fractional shares of 0.53 shares will be cancelled.
- The rights should be transferred only once.
- The new shares are freely transferable.
- These shares will register to deposit at the Vietnam Securities Depository (VSD) and list on the Hochiminh Stock Exchange (HOSE) after the end of issuance.

5. The AGM approved the business plan for the fiscal year 2020-2021:

- Total revenue: 4,003,000 million dongs
- Net revenue: 3,813,100 million dongs
- Profit before tax: 219,800 million dongs
- Dividend : 10%.

6. The AGM approved the plan for issuing convertible bond:

- Issuer: Lam Son Sugar Joint Stock Corporation
- Bond name: Lam Son Sugar Joint Stock Corporation Bond
- Bond type: Convertible bond, unsecured and without warrants

- Issuance method:
 - + Private placement
 - + To issue to existing shareholders
 - Issuance currency: VND
 - Bond form: book entry
 - Par value: VND 1,000,000/bond
 - Issue volume: 500,000 bonds
 - Total value: VND 500,000,000,000
 - Term: 02 years from the issue date
 - Issue price: 100% par value
 - Issue time: Q2/2020.2021 – Q4/2021.2022
 - Bond interest: 10%/year
 - Interest payment term: Once every 12 months
7. The AGM approved the remuneration of the BOD and Internal Audit Committee
- a. Members of BOD:
- Chairman of BOD: 20,000,000/month
 - Deputy Chairman of BOD: 15,000,000/month
 - Member of BOD: 10,000,000/month.
- b. Internal Audit Committee:
- Head of Committee : 15,000,000/month
 - Depury of Committee: 10,000,000/month
 - Member: 7,000,000/month.
8. The AGM approved the selection of Ernst and Young Vietnam Company Limited as the auditor for the financial statements for the fiscal year 2020-2021.
9. The AGM approved the appointment of Mr. Nguyen Thanh Tan as Independent member of BOD for the period 2016-2021.