

**RESOLUTION**  
**2009 Annual General Meeting of Shareholders**

**ANNUAL GENERAL MEETING OF SHAREHOLDERS**  
**PETROVIETNAM FERTILIZER AND CHEMICALS CORPORATION – JSC**

- Pursuant to Law of Enterprise dated 29/11/2005;
- Pursuant to the Charter of PetroVietnam Fertilizer and Chemicals Corporation approved by Corporation's General Annual Meeting of founding shareholders on 30/06/2007 and updated with the latest amendment supplement at Annual General Meeting of Shareholders on 05/04/2008;

**TO RESOLVE ON:**

**Article 1.**

- 1.1. Ratification of 2008 Report on sales and production performance with major targets:

<b>NO.</b>	<b>TARGETS</b>	<b>UNITS</b>	<b>2008 PLANNED</b>	<b>2008 ACTUAL</b>	<b>% ACTUAL/ PLANNED</b>
<b>I</b>	<b>Production quantity targets</b>				
<b>1</b>	<b>Production</b>				
	Phu My Urea	Tons	740.000	749.460	101%
	Residual ammonia	Tons	35.000	26.678	76%
<b>2</b>	<b>Quantity of imported NK fertilizer and other businesses</b>	<b>Tons</b>	<b>250.000</b>	<b>268.309</b>	<b>107%</b>
<b>3</b>	<b>Consumption quantity</b>				
	Phu My Urea	Tons	740.000	741.189	<b>100%</b>
	Residual ammonia	Tons	35.000	24.555	<b>70%</b>
<b>II</b>	<b>Financial targets</b>				
	Fertilizer, chemicals import and export and other businesses	Tons	250.000	197.538	<b>79%</b>
<b>2</b>	<b>Total revenue</b>	<b>Billion dong</b>	<b>4.405</b>	<b>6.625</b>	<b>150%</b>
	From productive Urea	Billion dong	3.270	4.785	146%
	Residual ammonia	Billion dong	170	182	107%
	Fertilizer, chemicals import and export and other businesses	Billion dong	815	1.478	181%
	From financial activities	Billion dong	140	143	102%
	From other income generating activities	Billion dong	10	37	370%
<b>3</b>	<b>Profit before corporate tax generated</b>	<b>Billion dong</b>	<b>1.190</b>	<b>1.501</b>	<b>126%</b>
<b>4</b>	<b>Profit after tax</b>	<b>Billion</b>	<b>1.100</b>	<b>1.384</b>	<b>126%</b>

NO.	TARGETS	UNITS	2008 PLANNED	2008 ACTUAL	% ACTUAL/ PLANNED
		<b>dong</b>			
5	Ratio of Profit after tax / Capital	%	29	36	124%
6	<b>Total taxes and items to be taxed</b>	<b>Billion dong</b>	187	283.34	153%
<b>III</b>	<b>Investment targets</b>				
1	Investment value	Billion dong	390,03	304,31	78%

1.2. Approval of major targets for business, production plan and investment in 2009:

• **Production plan:**

- Urea : 750,000 tons
- Residual ammonia : 32,000 tons
- NPK : 50,000 tons
- Packaging : 25,900 thousand packs.

• **Sales plan:**

- Urea : 780,000 tons
- Residual ammonia : 32,000 tons
- NPK : 50,000 tons
- Packaging : 25,900 thousand packs
- Import, export of Fertilizer and Chemicals: 250.000 tons.

• **Financial plan:**

- Chartered capital : 3,800 billion dong
- Total revenue : 5,815 billion dong
- Statutory taxes paid : 240 billion dong
- Profit before tax : 1,084 billion dong
- Profit after tax : 990 billion dong
- Ratio of Profit after tax / Chartered capital: 26%
- Dividend sharing : 13%
- Total capital for construction and asset purchase: 768.27 billion dong.

1.3. Ratification of 2008 Report on business of the Board of Directors.

1.4. Ratification of 2008 Financial statements (audited)

1.5. Approval of Profit distribution method:

a. Distributing 2008 profit:

Total profit after tax in 2008: 1,383,880,137,665 dong

Provision of funds as regulated (30%): **415,164,041,300 in which:**

- Financial reserve fund (10%): 138.388.013.767 dong
- Development and investment fund (15%): 207,582,020,650 dong
- Welfare-bonus fund (4.95%): 68,502,066,814 dong
- Management board's bonus fund (0.05%): 691,940,069 dong

Distributed profit (70%): **968.716.096.366 dong, in which:**

- Dividends paid 20%/par value, 2000 dong/share (54.92%): 760,000,000,000 dong
- Undistributed profit retained (15.08%): 208,716,096,366 dong

b. Profit distribution plan for profit in 2009:

Expected dividend: 13%/par value.

Remaining profit: includes profit retained and used to establish funds in accordance with weights as in profit distribution method in 2008

- 1.6. Ratification of Report wage, salary, bonus and other benefits of the Board of Directors, Supervisory Board and expenses for activities of Supervisory Board in 2008, which has incurred 2,401,874,960 dong, ratification of the Projection for 2009: 3,526,015,200 dong (Three billion Five hundred twenty-six million and fifteen thousand and two hundred dong).
- 1.7. Ratification of Report on activities of Supervisory Board in 2008.
- 1.8. Ratification of the List of audit companies in 2009:
  - Deloitte Viet Nam Company Limited
  - Price Waterhouse Coopers Viet Nam Company Limited
  - KPMG Viet Nam Company Limited
  - TNHH Ernst & Young Viet Nam Company Limited

The Annual General Meeting of Shareholders authorizes the Supervisory Board and the Board of Directors to select one of the audit companies listed to audit 2009 Financial statements with an auditing fee of not more than 61,000 USD.
- 1.9. Voting for 03 members in charge in the Board of Directors, including Mr./Ms.:
  - Ms. Nguyen Thi Hien
  - Mr. Nguyen Duc Hoa
  - Mr. Pham Dang Nam
- 1.10. Voting for 02 members in charge in the Supervisory Board, including Mr./Ms:
  - Tran Thi Phuong Thao
  - Le Vinh Van (approved to have a status as a member of Supervisory Board since 01/11/2008)

**Article 2.** This resolution shall be effective from the date when General Meeting of Shareholders approves on 24/03/2009.

**Article 3.** The Board of Directors, Board of Management, Supervisory Board, Chiefs of Departments/Divisions and dependent units of Petro Vietnam Fertilizer and Chemicals Corporation – Joint Stock Company are responsible for performing this Resolution./.