

**N.V. Verenigde Surinaamse Holdingmij./United Suriname Holding Company (VSH United)** is currently operating in several countries including Suriname, the United States of America, Guyana and the Netherlands. The path to becoming one of the largest companies in Suriname has a long history of **entrepreneurship, cooperation and trust**. It all started in the year 1958, when discussions took place between L.E. Tjin A Djie and James J. Healy and at a later stage with A.W. Brakke and A. Hedges Abrahams, to establish an import- and export company in Suriname. Since many of the participants were already shareholders in Rudy's Delicatessen N.V., it was decided to use this corporation to get started. The articles of incorporation were revised and the name changed to N.V. Verenigde Surinaamse Handelsmij. /United Suriname Trading Company. Under the inspiring leadership of James J. Healy the new company set off to secure a prominent position in the Suriname market in trading, shipping, real estate, industry and investment.

Our chronological history:

- **26 March 1958** Rudy Tjin A Djie takes over operation of a retail food store at Keizerstraat 31 in Paramaribo. The Company commences operation as Rudy's Delicatessen N.V
- **22 August 1958** The Company Rudy's Delicatessen N.V. was formally established on 22 August 1958 by R.P.B. Tjin A Djie and his brother L.E.T. Tjin A Djie a Director. A.W. Brakke, Chairman of the Board. E.G. Karsters, Secretary.
- **8 November 1958** The Company opens second store in property acquired at Tuberoosstraat 2, Zorg en Hoop.
- **1 April 1959** James J. Healy joins the company as Co-manager. The department for commercial and wholesale distribution of foodstuffs commences at Domineestraat 39 that also housed the well known Toeti Froeti Bar and Grill.
- **23 June 1959** Company name changes to N.V. Verenigde Surinaamse Handelsmij. - United Suriname Trading Company. Articles of Incorporation revised.
- **1 August 1959** The third retail store opens at Moengo.
- **29 April 1960** The Company acquires property at Verlengde Gemenelandsweg in Paramaribo for retail store and whole-sale/warehouse operation.
- **5 May 1960** Company offices are established at Wagenwegstraat 43.
- **10 January 1962** The Company offices move to Oranjeplein 8 boven.
- **10 February 1964** The Subsidiary, United Development Company is established as Real Estate Company. 6,250m<sup>2</sup> square meters of land are acquired at van 't Hogerhuysstraat together with an option to purchase an additional 6,250m<sup>2</sup>.

- **23 August 1968** Property at Waterkant 6-8 is acquired and the Company offices move to this location.
- **22 April 1969** United Development Company exercises option to acquire additional land at van 't Hogerhuysstraat.
- **8 February 1970** Wholesale Warehouse at Verlengde Gemenelandsweg destroyed by fire.
- **1 September 1970** The Company is reorganized. The retail and wholesale food business is sold to company established by R.F.B Tjin A Djie who resigns to manage the new company.
- **15 November 1973** Construction of office/warehouse complex by United Development Company commenced at van 't Hogerhuysstraat.
- **19 December 1974** New offices at the van 't Hogerhuysstraat are occupied.
- **23 July 1976** The Company acquires all remaining outstanding shares in United Development Company.
- **1 January 1977** Reorganization.
- **9 November 1978** In connection with the reorganization two new companies N.V. Verenigde Surinaamse Holdingmij. -/ United Suriname Holding Company and N.V. VSH-Scheepvaartmij. -/United Suriname Shipping Company are established. The name of N.V. Verenigde Ontwikkelingsmaatschappij changes in N. V. VSH-Eigendomsmij. -/United Suriname Real Estate Company.
- **22 December 1978** The Company purchases all outstanding shares in SIMCO and the name is changed in N.V. VSH-Transportmij.-/ United Suriname Transport Company to carry out stevedoring and trucking activities.
- **1 January 1979** Reorganization is completed
- **1980** Purchase of all outstanding shares in N.V. Staalfabriek Suriname.
- **1 September 1980** The Trading Company commences with the sale of office machines.
- **15 May 1982** Opening of the steel fabricating plant N.V. VSH-Staalmij.-/United Suriname Steel Company.
- **1 August 1982** Completion of restoration of the historical building at Kromme Elleboogstraat.
- **15 April 1983** Temporary shutdown of the steel fabricating plant and valuation of the shares of the Company at Sf. 1.00 due to continuity problems.
- **31 December 1988** Re-valuation of the N.V. VSH-Staalmij.-/ United Suriname Steel Company.
- **31 August 1990** Purchase of substantial shareholding in De Nationale and Hotel Torarica, major companies in the insurance and hotel sectors.
- **30 April 1991** Merger between three large insurance companies VSH becomes the largest local shareholder in the newly formed holding company Assuria N.V.

- **1993** First Export order of the Steel Company to France Guiana
- **1 January 1995** Establishment of VSH Marketing Company Limited to do market research and sell our products abroad.
- **13 May 1995** Completion of the restoration of the historical twin buildings at Waterkant 6-8.
- **22 June 1997** Steel Company launches ferryboat, which will operate in the Corantijn River between Suriname and Guyana.
- **28 November 1997** N.V. VSH-Beleggingsmij.-/United Suriname Investment Company established to carry out brokerage activities on the Suriname stock exchange.
- **15 July 1998** N.V. Uniblue Shipping established to represent a major container carrier with worldwide shipping network.
- **7 August 1998** The Company increases its shareholding in Consolidated Industries Corporation, a household detergent manufacturer, to 42%.
- **September 2000** we are able to purchase a block of shares in Margarine- en Vettenfabriek N.V.
- **November 2000** plans are presented to the Board of Directors to turn the Steel Company into an export-oriented organization.
- **2 April 2001** As part of this plan an office of our subsidiary VSH-Marketing Company Ltd opens in Point Lisas, Trinidad.
- **May 2001** we are able to increase our shareholding position in Margarine- en Vettenfabriek N.V to 55.6%.
- **30 August 2001** registration of our new subsidiary VSH-United (USA) L.L.C. in the State of Florida, USA.
- **October 2001 VSH-United (USA) L.L.C.** commences operations in Miami, Florida offering air- and ocean freight services in Suriname.
- **November 2001** a Group Policy Document is compiled setting out the strategies of each company and of the group for the coming five years.
- **31 December 2001** the consolidation group figures include The Margarine, Fats and Oil Company Ltd..
- **February 2002** re-introduction of Gelebek “Yellow bird” in an all-vegetable formula and new packaging.
- **December 2002** Margarine- en Vettenfabriek receives first export order to Curacao.
- **November 2003** Margarine en Vettenfabriek introduces Golden Brand Slim.
- **May 2005** Margarine- en Vettenfabriek has its first export shipment of products to Jamaica.
- **January 2006** VSH United is listed on the Suriname Stock Exchange.

- **May 2006** VSH United completes the redesign and renovation of its offices at 9-11 van 't Hogerhuysstraat.
- **10 June 2018** Amendment of the By Laws to change the name of the subsidiaries.
- **19 August 2008 establishment of Stichting VSH Community Fund icw** Celebrity 50<sup>th</sup> anniversary of the Group
- **22 August 2008. The first VSH Award for Journalists was presented on 22 August 2008.**
- **January 2010** the VSH United adopted a Corporate Governance Code.
- **07 December 2010** the name Change of Margarine en Verttenfabriek/ Margarine, Fats and Oil Company Ltd into N.V. VSH Foods.
- **18 October 2011** the approval of the amendement of the By Laws to change the names to VSH Transport, VSH Shipping, VSH Logstics, VSH Real Estate and VSH Investments.
- **18 October 2011** approval of the VSH Internal Audit Charter.
- **11 October 2012** the Supervisory Board of Directors adopts the VSH Code of Conduct.
- **11 July 2013** the Supervisory Board of Directors approves the purchase of shares to increase our position in N.V. Consolidated Industries Corporation.
- **23 October 2013** Establishment of VSH Labour Services, which provides specialized personnel to support activities of VSH Transport
- **13 March 2014** the IT Charter was added to the Corporate Governance Code. The IT Charter is the basis for providing assurance regarding the quality and integrity of the information processes within the VSH Group.
- **29 April 2015** Management recommends changes be made in the bylaws to accommodate a change from bearer shares to registered shares
- **21 May 2015** Approval of the shareholders to changes in the bylaws. These changes affect article 5 in the "Shares" section and article 8 in the "Annual General Meeting of Shareholders" section
- **11 June 2015** An Audit Committee is installed and charged with formulating an audit committee charter in line with the Corporate Governance Code.
- **06 November 2015** The opening of the new subsidiary VSH-United (Guyana) Inc in Georgetown, Guyana.
- **March 2017** VSH Agency Services is founded
- **15 June 2017** Management recommends changes be made to the bylaws to comply with revisions to the Suriname Commercial Code adopted on 29 July 2016. These changes affect article 2.10 in the "Purpose" section, article 4.10 in the "Capital" section, Article 5a in the "Shares" section, Article 6.10 & 6.42 in the "Executive Board" section and article 8.32 in the "General Shareholders' Meeting" section.. The Board endorses the management recommendations to make these

necessary changes in the Annual General Meeting of Shareholders on 30 June 2017.

- **01 December 2017 VSH-United (Nederland) BV is founded.**
- **01 January 2018** VSH-United (Nederland) purchases 51% of IFC Holding BV in the Netherlands.