**VND: Annual General Mandate 2015**

VNDIRECT Securities Joint Stock Company announces General Mandate 2015 approved in 23 April 2015 as follows:

**Article 1:** **Approve operation report 2014 of BOD and plan for 2015**

**Article 2**: **Approve the operation report 2014 of Executive Board and plan for 2015**

|  |  |  |  |
| --- | --- | --- | --- |
| **Targets (VND bil)** | **2014** | **2013** | **Growth rate** |
| The results of business operation | | | |
| Revenue | 435.3 | 262.6 | 66% |
| Revenue from securities brokerage | 185.5 | 82.6 | 125% |
| Revenue from securities investment, capital contribution | 52.9 | 62.1 | -15% |
| The income from deposit | 71.2 | 63.7 | 12% |
| The income from margin loan | 56.8 | 24.8 | 130% |
| Other revenue | 68.9 | 29.4 | 134% |
| The business operation cost | 117.0 | 47.3 | 147% |
| Management cost | 128.3 | 83.4 | 54% |
| Profit before tax | 192.4 | 133.0 | 45% |
| Profit after tax | 157.3 | 124.4 | 26% |
| **Balance sheet** | | | |
| Total assets | 2,941.7 | 1.944.4 | 51% |
| Owners’ equity | 1,835.3 | 1.197.0 | 53% |

## The plan targets for 2015

The details of the revenue and cost of the Company as follows:

|  |  |  |  |
| --- | --- | --- | --- |
| **Targets (VND bil)** | **Plan for 2015** | **Performance 2014** | **Growth rate** |
| Net revenue | 590.1 | 435.3 | 36% |
| The cost | 335.9 | 245.3 | 37% |
| Profit before tax | 254.2 | 192.4 | 32% |
| Profit after tax | 200.8 | 157.3 | 28% |

The brokerage plan of the Company in 2015 as follows:

|  |  |  |  |
| --- | --- | --- | --- |
| **Targets** | **Plan for 2015** | **Performance 2014** | **Growth rate** |
| The market share/whole market | 6.5% | 6.2% | 5% |
| Number of brokerage | 500 | 286 | 75% |

**Article 3:** **Approve the operation report 2014 of Supervisory Board Supervisory Board**

**The result of performing the business plan in 2014**

(Unit: VND bil)

| **Items** | **Plan 2014** | **Performance 2014** | **Performance 2013** | **Performance/ Plan 2014 (%)** | **% Performance 2014/2013** |
| --- | --- | --- | --- | --- | --- |
| Gross profit | 258.7 | 280.0 | 190 | 108% | 147% |
| Profit before tax | 191.6 | 192.3 | 133.0 | 100.3% | 145% |
| The market share in HNX | 8.00% | 7.02% | 7.38% | 88% | 95% |
| The market share in HOSE | 6.00% | 5.81% | 5.31% | 97% | 109% |
| Number of brokerage | 250 | 286 | 166 | 114% | 172% |

**Article 4**: Approve audited financial statement 2014

**Article 5**: Approve the profit distribution 2014 as follows:

|  |  |  |  |
| --- | --- | --- | --- |
| No | Indicators | Rate | Amount |
|  | Profit after tax 2014 |  | **157,347,444,306** |
| 1 | Financial provision | 5 % of profit after tax | 7,867,372,215 |
| 2 | Reserves for charter capital | 5 % of profit after tax | 7,867,372,215 |
| 3 | Welfare and reward fund | 2.6 % of profit after tax | 4,134,182,244 |
| 4 | Undistributed profit (including the retained profit from previous years) |  | 188,344,810,626 |
| 5 | Profit adjustment after tax review 2012 |  | 77,499,082,500 |
| 6 | Dividend payment in cash | 5 % of profit after tax | **110,845,728,126** |
|  | Retained profit |  | 45,200,792,748 |

**Article 6: Approve the report on remuneration payment for BOD, Supervisory Board 2014 and remuneration plan for BOD, Supervisory Board 2015**

\* The remuneration of Board of Directors, and Supervisory Board in 2014:

* Total remuneration for Board of Directors: VND 420,000,000
* Total remuneration for Supervisory Board: VND 160,000,000

\* The remuneration plan for Board of Directors, and Supervisory Board 2015:

The remuneration for Directors of BOD and Members of Supervisory Board is maintained as the remuneration in 2014, the details as follows:

* Total remuneration for Board of Directors: VND 420,000,000/year (equivalent to VND 7,000,000/ person/ month);
* Total remuneration for Supervisory Board: VND 180,000,000 (equivalent to VND 5,000,000 person/month)

**Article 7:** Approve the supplementing business salary 2015 for Management Board and key officials of the Company:

The Company will pay the business salary to Management Board and key officials of the Company in case the operation results of 2015 meet or exceed the plan approved by the Annual General Meeting of Shareholders 2015:

- 5% of profit after tax of the plan if meeting the plan

- 20% of volume over the plan if exceeding the plan

Assign the BOD to decide the method and implementation in accordance with the provisions

**Article 8:** Approve the auditor selecting to audit financial statement 2015

Authorize the BOD to choose one of the following auditors:

Deloitte Co., Ltd

PricewaterhouseCoppers Vietnam Co., Ltd

Ernest & Young Vietnam

**Article 9:** Approve the change in the stock listing of the Company

General Meeting of Shareholders approves transferring the stock listing of the Company from Hanoi Stock Exchange to the listing at Ho Chi Minh Stock Exchange. The Company will make procedures to cancel the listing at Hanoi Stock Exchange in order to list the stock of the Company on Ho Chi Minh Stock Exchange. General Meeting of Shareholders authorizes Board of Directors to make specific decision on exercise time, complete the documents and procedures and decide all matters relating the change in listing stock from Hanoi Stock Exchange to Ho Chi Minh Stock Exchange.

**Article 10:** Approve the change in the Charter of the Company

The new Charter of the Company goes into effect since 01/07/2015 and replaces the current Charter. Assign the legal representative of the Company to complete and issue new Charter.

**Article 11:** Approvethe method of issuing the inconvertible bonds of VNDIRECT Securities Joint Stock Company:

**ISSUING THE INCONVERTIBLE BONDS**

1. **Issuance method**

* The issuer: VNDRIECT Securities Joint Stock Company
* Name of bond Bond of VNDRIECT Securities Joint Stock Company
* Type of bond: Inconvertible bond
* Par value of bond: VND 1,000,000/ one bond
* Issuing price: VND 1,000,000 /one bond
* The volume to be issued: Maximun 500,000 (five hundred) bonds
* Total issued value: Maximun VND 500,000,000,000 (five hundred billion)
* The currency unit of bond: Vietnam currency (VND)
* Bond form: Certificate and book entry
* Issuing form: many times but not over 12 months.
* The term of bond: From 01 to 03 year since date of issuing bond.
* The interest of bond: Assign Board of Directors to decide the interest rate at issuing time basing on market interest rate and enusring the benefit of the Company.
* The term of interest: 06 month/time
* Issuing method: Private placement
* Bonds to be issued to: Financial insititutions, credit insititutions in Vietnam, organizations and individuals who have need to buy Bonds.
* Payment of pricipal and interest: The pricipal of bonds will be paied one time at expire date. The interest of bonds will be paid for each the term of interest
* Expected time for issuance: In 2015 or/and 2016 and after completing the procedures in accordance with the regulations of laws
* Paynback or repurchase: The Company could repurchase one part of all bonds which issued before mature.
* Laws adjust: Vietnam laws
* Purpose of issuing bonds: Issuing bonds to increase the capital scale of the activities of the Company, including: (i) developing lending services in margin secutires according to laws; (ii) improving the fiancial ability of the Company to ferform guarantee contracts for issuace; (iii) creating the capital source for merging other securities companies or fund comapnies in order to increase the scope of operation; (iv) investing in securities dealing.
* The use of proceeds: The proceeds from the bond issuance will be distributed to the activities: i) developing lending services in margin secutires according to laws; (ii) improving the fiancial ability of the Company to ferform guarantee contracts for issuace; (iii) creating the capital source for merging other securities companies or fund comapnies in order to increase the scope of operation; (iv) investing in securities dealing. Assign Board of Directors to balance the use of proceeds from bond issuance basing on the factual situation of the Company in order to perform the above purposes and ensure the general development plan of the Company.
* The source for pricipal and interest payment: (i) Cash in hand stated in the fianancial statement of the Company at the time for payment of pricipal and interest of bonds; (ii) cash flow from the business operation and (iii) other legal capital sources of the Company

1. **Assign and authorize Board of Directors:**

* Decide to supplement, complete and regulate the contents of the bond issuance and/or modify the issuance method (if any) to ensure the sucess of the bond issuance;
* Make specific decision on subjects of issuance, issuing method, committments of the issuer, the conditions, provisions of bonds, term of bond, the interest of bond, issuing time of bond (in 2015 or 2016);
* Decide specific number of bonds, decide to issue all bonds or one part, issue one time or many times;
* Decide all other matters relating to the bond issuance in order to perform the bond issuance sucessfully.
* Decide and implement all matters, works and other procedures relating to the bond issuance.

**Article 12:** Approve issuing convertible bond of the Company

**ISSUING CONVERTIBLE BONDS**

1. **Issuance method**

* The issuer: VNDRIECT Securities Joint Stock Company
* The issuer: VNDRIECT Securities Joint Stock Company
* Name of bond Bond of VNDRIECT Securities Joint Stock Company
* Type of bond: Convertible bond
* Par value of bond: VND 1,000,000/ one bond
* Issuing price: VND 1,000,000 /one bond
* The volume to be issued: Maximun 500,000 (five hundred) bonds
* Total issued value: Maximun VND 500,000,000,000 (five hundred billion)
* The currency unit of bond: Vietnam currency (VND)
* Bond form: Certificate and book entry
* Issuing form: many times but not over 12 months.
* The term of bond: At least 12 months since date of issuing bond.
* The interest of bond: Assign Board of Directors to decide the interest rate at issuing time basing on market interest rate and enusring the benefit of the Company.
* The term of interest: 06 month/time
* Issuing method: Private placement
* Bonds to be issued to: Financial insititutions, credit insititutions in Vietnam, organizations and individuals who have need to buy Bonds.
* Payment of pricipal and interest: The pricipal of bonds will be paied one time at expire date. The interest of bonds will be paid for each the term of interest
* Expected time for issuance: In 2015 or/and 2016 and after completing the procedures in accordance with the regulations of laws
* Paynback or repurchase: The Company could repurchase one part of all bonds which issued before mature.
* Laws adjust: Vietnam laws
* Purpose of issuance: Issuing bonds to increase the capital scale of the activities of the Company, including: (i) developing lending services in margin secutires according to laws; (ii) improving the fiancial ability of the Company to ferform guarantee contracts for issuace; (iii) creating the capital source for merging securities companies or fund comapnies in order to increase the scope of operation; (iv) investing in securities dealing.
* The use of proceeds: The proceeds from the bond issuance will be distributed to the activities: i) developing lending services in margin secutires according to laws; (ii) improving the fiancial ability of the Company to ferform guarantee contracts for issuace; (iii) creating the capital source for merging other securities companies or fund comapnies in order to increase the scope of operation; (iv) investing in securities dealing. Assign Board of Directors to balance the use of proceeds from bond issuance basing on the factual situation of the Company in order to perform the above purposes and ensure the general development plan of the Company.
* The source for pricipal and interest payment: (i) Cash in hand stated in the fianancial statement of the Company at the time for payment of pricipal and interest of bonds; (ii) cash flow from the business operation and (iii) other legal capital sources of the Company

1. **Additional listing and depository**

Number of stocks is transferred from bonds (if shareholders decide to carry out transfer) will be additionally listed on Hanoi Stock Exchange and deposited Vietnam Securities Depository Center.

1. **Assign and authorize Board of Directors**

* Thực hiện các công việc, thủ tục cần thiết để lưu ký bổ sung và niêm yết bổ sung số lượng cổ phiếu được chuyển đổi trên Sở giao dịch chứng khoán;
* Quyết định và thực hiện tất cả các vấn đề cần thiết khác liên quan đến việc phát hành trái phiếu, chuyển đổi trái phiếu, niêm yết và lưu ký bổ sung cổ phiếu được chuyển đổi.
* Decide to supplement, complete and regulate the contents of the bond issuance and/or modify the issuance method (if any) to ensure the sucess of the bond issuance;
* Make specific decision on subjects of issuance, issuing method, committments of the issuer, the conditions, provisions of bonds, term of bond, the interest of bond, issuing time of bond (in 2015 or 2016), conditions for transfer, excercise rate of transfer, limiation for transfer, transferring price;
* Decide specific number of bonds, decide to issue all bonds or one part, issue one time or many times;
* Decide all other matters relating to the bond issuance in order to perform the bond issuance sucessfully.
* Make necessary procedures relating to the change in charter capital, modification, supplementation in Provision regulating the charter capital in the Charter of the Company, change in Business Registration Certificate of the Company
* Make necessary procedures and works to carry out addional listing and depository for transferred stocks on Hanoi Stock Exchange and Vietnam Securities Depsitory Center
* Decide and implement all matters, works and other procedures relating to the bond issuance.

**Article 13:** Approve issuing shares under ESPO

**ISSUING THE SHARES UNDER ESPO**

1. **Issuance method**

* The issuer: VNDRIECT Securities Joint Stock Company
* Name of share: Share of VNDRIECT Securities Joint Stock Company
* Type of share: Common share
* Par value: VND 10,000/ share
* Total volume to be issued: Maximun 3% of total shares of the Company at issuing time
* Issuing price: decided by Board of Directors at the time of making procedures for issuance
* Expected exercise time: In 2015 and or 2016
* Issuing method: Directly issued to selected employees
* Shares issued to: Key staff and labors selected by Board of Directors.
* Restriction for transfer: The shares issued to the staff and employees under ESPO will be restricted for transfer within one year
* Purpose of issuance: Issuing shares unfer ESOP in order to record the contribution and achivement of the labor in the Company, enourage the staff, employees to try their best to make contribution to the development of the Company.
* The use of proceeds from share issuance: Supplement the current capital for the operation of the Company.

1. **Additional listing**

Number of shares in the share issuance will be additionally listed on Hanoi Stock Exchange and deposited at Vietnam Securities Depository Center right after completing the share issuance.

**3. Assign and authorize Board of Directors:**

* Decide to supplement, complete and regulate the detailed contents of the issuance method under ESOP and/or modify the issuance method (if any) in order to ensure the share issuance sucessfully;
* Define the subjects of share issuance, number of shares issued to each subject, exercise time and number of employee, handle the number of shares refused to buy and other contents to implemenent the share issuance under ESPO;
* Make procedures/works relating to the share issuance in accordance with the regulations of laws and the Charter of the Company;
* Make necessary procedures relating to the change in charter capital, modification, supplementation in Provision regulating the charter capital in the Charter of the Company after completing share issuance.
* Make procedures on modification, supplementation in Founding Liesence and Securities Business Certificate of the Company right after completing the share issuance;
* Make procedures, works to carry addtional listing and depository for additional shares on Hanoi Stock Exchange and Vietnam Securities Depository Center;
* Decide and perform all other matters relating to the share issuance under ESPO, listing and depository.

**Article 14:** Approve private placement

**ISSUEING SHARES (PRIVATE PLACEMENT)**

1. **Issuance method:**

* The issuer: VNDRIECT Securities Joint Stock Company
* Type of share: Common share
* Par value: VND 10,000/share.
* Expected volume: Maximum 10,000,000 shares
* Issuing price: Issuing price is considered on the base of book value and market price. General Meeting of Shareholders authorizes Board of Directors to decide issuing price at the issuing time in order to ensure the benefit for shareholders and the Company.
* Total issuance value: Maximum VND 100,000,000,000 (According to Par value)
* Issuing method: Privale placement
* Purpose of issuance: Issuing shares to purchase Fund management company
* The shares issued to: The owner of Fund managment company.
* Excercise time: In 2015 or 2016, after being approved by State Securities Commission.
* The use of proceeds: The proceeds from the private placement will be used in accordance with the purpose of the issuance. Assign Board of Directors to decide the detailed method of using the proceeds to ensure the purposes of the issuance and the development plan of the Company.

1. **Additional listing**

Number of shares in the share issuance will be additionally listed on Hanoi Stock Exchange and deposited at Vietnam Securities Depository Center right after completing the share issuance.

1. **Assign and authorize Board of Directors**

* Decide to supplement, complete and regulate the detailed contents of the issuance method under ESOP and/or modify the issuance method (if any) in order to ensure the share issuance sucessfully;
* Decide the priciple of pricing method and issuing price on the base of book value and market market to ensure the benefit of shareholders and the Company
* Decide the exercise time of share issuance basing on the market demand and business demand of the Company
* Make procedures/works relating to the share issuance in accordance with the regulations of laws and the Charter of the Company;
* Make necessary procedures relating to the change in charter capital, modification, supplementation in Provision regulating the charter capital in the Charter of the Company after completing share issuance.
* Make procedures on modification, supplementation in Founding Liesence and Securities Business Certificate of the Company right after completing the share issuance;
* Make procedures, works to carry addtional listing and depository for additional shares on Hanoi Stock Exchange and Vietnam Securities Depository Center;
* Decide and perform all other matters relating to the share issuance, listing and depository

**Article 15:** Approve dismissing and appointing Members of Supervisory Board:

- Dismiss Ms. Nguyen Thi Thanh Thuy (ID card No. 011911087) from Member of Supervisory Board

- Appoint Ms. Nguyen Thi Minh Hanh (ID Card No. 090971527) appointed as Member of Supevisory Baord to replace Ms. Nguyen Thi Thanh Thuy in the rest time of the term (20012-2016).

**Article 16:** Performance

All decisions stated in this general mandate approved Annual General Meeting of Shareholders 2015 of VNDRIECT Securities Joint Stock Company and goes into effect since date of signature.