**TMC: Annual General Mandate 2016**

On 25/03/2016, Thu Duc Trading and Import - Export Joint Stock Company announced annual General Mandate 2016 as follows:

**1. Approve the audited FS of the Company as follows:**

Unit: VND

| **No.** | **Targets** | **31/12/2015** |
| --- | --- | --- |
| **A.** | **Balance sheet** |  |
| **I.** | Total assets | 296,329,727,079 |
| 1. | Current assets | 124,951,637,232 |
| 2. | Fixed assets | 171,378,089,847 |
| **II.** | **Total resource** | 296,329,727,079 |
| 1. | Payables | 108,598,699,677 |
| 2. | Equity | 187,731,027,402 |
| **B.** | **Income Statement** |  |
| 1. | Net revenue | 2,445,578,350,289 |
| 2. | Profit before tax | 34,031,654,989 |
| 3. | Profit after tax | 26,811,709,455 |

**2. Approve the report of Board of Directors of 2015**

**3. Approve the report of General Manager on operating result of 2015 and plan for 2016**

**3.1. Operating result of 2015**

Unit: VND billion

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **No.** | **Targets** | **Plan for 2015** | **Exercised in 2015** | **Rate** |
| 1 | Net revenue | 2,432 | 2,446 | 100.6% |
| 2 | Profit before tax | 24 | 34.03 | 141.8% |
| 3 | Profit after tax | 18.72 | 26.81 | 143.2% |

**3.2. Operating plan for 2016**

|  |  |  |  |
| --- | --- | --- | --- |
| **No.** | **Targets** | **Unit** | **Plan for 2016** |
| 1 | Production of petroleum | m3 | 135,000 |
| 2 | Revenue | VND billion | 2,500 |
| 3 | Profit before tax | VND billion | 21 |

**4. Approve the report of Supervisory Board of 2015**

**5. Approve the report on remuneration for Board of Directors and Supervisory Board of 2015 and plan for 2016**

**5.1. Remuneration for Board of Directors and Supervisory Board**

|  |  |  |  |
| --- | --- | --- | --- |
| **No.** | **Position** | **Exercised in 2015** | **Plan for 2016** |
| 1 | Deputy Chair of Board of Directors | VND 5,000,000/person/month | - |
| 2 | Member of Board of Directors | VND 4,000,000/person/month | VND 4,000,000/person/month |
| 3 | Chief of Supervisory Board | VND 3,500,000/person/month | VND 3,500,000/person/month |
| 4 | Member of Supervisory Board | VND 3,000,000/person/month | VND 3,000,000/person/month |
|  | **Total** | **VND 365,000,000** | **According to acual situation** |

**5.2 Bonus**

- 2015: VND 250,000,000

- 2016: 5% of the exceeding profit after tax (not over VND 250,000,000)

**6. Approve the plan on distributing profit after tax of 2015 and plan for 2016**

**6.1. Exercised in 2015**

Unit: VND

| **No.** | **Targets** | **Rate** | **Amount** |
| --- | --- | --- | --- |
| 1 | Total profit after tax |  | 26,811,709,455 |
| 2 | Benefit of minor shareholders |  | 86,610,616 |
| 3 | Distributing profit to associate |  | 2,324,618,888 |
| 4 | Distributed profit of 2015 |  | 24,400,479,951 |
| 5 | Funds | 31.02%/ Distributed profit | 7,570,143,985 |
| *-* | *Investment and Development fund* | *15.00%/* Distributed profit | *3,660,071,993* |
| *-* | *Bonus and welfare fund* | *15.00%/* Distributed profit | *3,660,071,993* |
| *-* | *Bonus for Board of Directors, Supervisory Board and Executive Board (\*)* | *1.02%/* Distributed profit | *250,000,000* |
| 6 | Profit after tax of 2015 after extracting to funds (6= 1 – 2 – 3 – 4 – 5) |  | 16,830,335,965 |
| 7 | Undistributed profit of 2014 |  | 5,298,499,058 |
| 8 | Profit used for dividend payment of 2015 (8 = 6 + 7) |  | 22,128,835,023 |
| 9 | Dividend payment of 2015 | 13%/Charter capital | 16,120,000,000 |
| - | Payment in advance stage 1 and 2 | 8%/Charter capital | 9,920,000,000 |
| - | Payment after annual General Meeting of Shareholders 2016 | 5% | 6,200,000,000 |
| 10 | Undistributed profit transferred to the following year (10 = 8 – 9) |  | 6,008,835,023 |

(\*): Bonus for Board of Directors, Executive Board and Supervisory Board takes accounting for 3% of the exceeding profit after tax compared to that plan.

**6.2. Plan for 2016**

| **No.** | **Contents** | **Note** | **Value (VND)** |
| --- | --- | --- | --- |
| 1 | Total profit after tax |  | 16,800,000,000 |
| 2 | Benefit of minor shareholders | According to actual situation | - |
| 3 | Distributing profit to associate | - |
| 4 | Distributed profit of 2016 |  | 16,800,000,000 |
| 5 | Funds | Maximum 40% distributed profit (\*) | 6,720,000,000 |
| *-* | *Investment and Development fund* |  | *-* |
| *-* | *Bonus and welfare fund* |  | *-* |
| *-* | *Bonus for Board of Directors, Supervisory Board and Executive Board* | *Maximum 5% of the exceeding profit after tax compared to the plan (not over VND 250,000,000* | *-* |
| 6 | Profit after tax of 2016 after extracting to funds | 6=4-5 | 10,080,000,000 |
| 7 | Undistributed profit of 2015 |  | 6,008,835,023 |
| 8 | Dividend payment of 2016 | 11% | 13,640,000,000 |
| 9 | Undistributed profit after tax (9 = 6 + 7 -8) |  | 2,448,835,023 |

(\*) Extracting to funds and dividend payment will be implemented according to the annual General mandate 2016

**7. Select auditor for the FS 2016 of the Company**

**8. Approve contracts and transactions of supplying petroleum**

**8.1.** Approve the Company to implement transaction petroleum that have the value higher than 35% compared to the assets of PV OIL Sai Gon

**8.2**. Approve the Company to implement transaction of petroleum that have the value higher than 35% compared to the assets of Sai Gon Petro (Ho Chi Minh City Petroleum One Member Co., Ltd.)

**9. Approve supplementing business lines and changing the Charter of the Company**

**10. Implementation**

- This annual General Mandate took effect on 25/03/2016