**PSB: Annual General Mandate 2016**

On 25/03/2016, Sao Mai – Ben Dinh Petroleum Investment Joint Stock Company announced annual General Mandate 2016 as follows:

**1. Approve the operating result of 2015**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| No. | Targets | Plan for 2015 (VND billion) | Exercised in 2015 (VND billion) | Rate (%) |
| 1 | Total revenue | 169.30 | 227.99 | 134.6 |
| a | Revenue from business operation | 139.30 | 200.78 | 144.1 |
|  | + Mechanical and manufacturing petroleum construction | 60.20 | 93.42 | 155.2 |
|  | + Supplying tools and equipment (commercial) | 66.00 | 84.98 | 128.8 |
|  | + Warehousing service | 5.20 | 5.20 | 100.0 |
|  | + Other services | 7.90 | 17.18 | 217.5 |
| b | Financial operation | 30.00 | 27.02 | 90.1 |
| c | Other incomes | 0 | 0.19 | - |
| 2 | Profit before tax | 0.70 | 1.04 | 148.6 |
| 3 | Profit after tax | 0.55 | 0.15 | 27.3 |
| 4 | Total payable to state budget | 4.15 | 13.53 | 326.0 |
| 5 | Investment into basic construction |  |  |  |
|  | + Investment | 102.82 | 61.58 | 59.9 |
|  | + Disbursement value | 102.54 | 22.51 | 21.9 |

**2. Approve the report of Board of Directors of 2015 and plan for 2016**

**3. Approve the report of Supervisory Board of 2015 and plan for 2016**

**4. Approve the operating plan for 2016**

|  |  |  |  |
| --- | --- | --- | --- |
| No. | Targets | Unit | Plan for 2016 |
| 1 | Charter capital | VND billion | 500 |
| 2 | Total revenue | VND billion | 165.80 |
| 3 | Profit before tax | VND billion | 2.00 |
| 4 | Tax and payable to state budget | VND billion | 2.83 |
| 5 | Investment into basic construction and purchasing equipment | VND billion | 188.00 |

**5. Approve the audited FS 2015 of the Company**

**6. Approve the plan on distributing profit of 2015**

|  |  |  |
| --- | --- | --- |
| No. | Targets | Amount |
| **1** | **Profit after tax of 2015** | **145,351,493** |
|  | Extracting to funds | - |
| a | Investment and development fund (0% of profit after tax) | - |
| b | Bonus for executive board (0% of profit after tax) | - |
| c | Bonus and welfare fund (0% of profit after tax) | - |
|  | + Bonus fund (0%) | - |
|  | + Welfare fund (0%) | - |
| **2** | **Total undistributed profit after tax as at 31/12/2015** | **14,753,535,136** |
| **3** | **Dividend payment of 2015** | **0** |
| **4** | **Remaining profit after tax of 2016** | **14,753,535,136** |

**7. Approve the plan on remuneration for Board of Directors and Supervisory Board of 2016**

- Members of Board of Directors and Supervisory Board enjoy the salary payment according to the current regime of the Company

- Remuneration for Board of Directors: VND 2,000,000/person/month

- Remuneration for Supervisory Board: VND 1,000,000/person/month

**8. Approve supplementing business lines “supplying temporary labor” and supplementing Charter of the Company**

**9. Dismiss Mr. Nguyen Tan Hoa –representative of PTSC Corporation – from member of Board of Directors from 22/03/2016**

**10. Dismiss Mr. Le Trieu Thanh – representative of Vinalines Corporation – from member of Board of Directors from 24/03/2016**

**11. Dismiss Ms. Nguyen Ngoc Thuy Nga – representative of Vinalines Corporation – from member of Supervisory Board from 19/02/2016**

**12. Appoint Ms. Nguyen Ngoc Nhu Uyen to be member of Board of Directors**

**13. Appoint Ms. Pham THuy Hang to be member of Supervisory Board**

**14. This annual General Mandate was approved at annual General Meeting of Shareholders 2016 of PVSB Company and took effect from the date of signature**