VHL: Annual General Mandate 2016

On 29/03/2016, Viglacera Ha Long JSC announced the Annual General Mandate 2016 as follows:

Article 1: Annual General Meeting of shareholders approve appointing Mr. Nguyen Anh Tuan (year of birth 1966, Master Degree of Business Administration, Engineer of Mine Economy, Bachelor of Business Law, currently holding Deputy General Manager position at Viglacera) as member of Board of Directors cum Chair of Board of Directors of Viglacera Ha Long JSC.

Rate of agreed votes: 100%

Article 2: Annual General Meeting of shareholders approves Statement of Board of Directors, General Manager Board and Supervisory Board on operation result 2015 and the oriented operation plan of 2016.

Rate of agreed votes: 100%

Article 3: Annual General Meeting of shareholders approve operation result 2015 and audited financial statement 2015, audited by AASC Auditing Company Limited as follows:

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| No | Norms | Units | Competed in 2014 | Plan of 2015 | Completed in 2015 | 2015/2014 | 2015/plan of 2015 (%) |
| 1 | Revenue | Million dongs | 1,441,087 | 1,558,000 | 1,561,482 | 108.4 | 100.2 |
| 2 | Before tax profit | Million dongs | 107,027 | 126,100 | 129,109 | 121 | 102.4 |
| 3 | Basic depression | Million dongs | 71,992 | 74,352 | 66,900 | 92.9 | 103.0 |
| 4 | Average income | 1000 dongs | 6,750 | 6,893 | 7,100 | 105.2 | 103.2 |
| 5 | Payment to State budget | Million dongs | 79,283 | 98,678 | 102,717 | 129.6 | 104.1 |
|  |  |  |  |  |  |  |  |

Rate of agreed votes: 100%

Article 4: Annual General Meeting of shareholders approves the profit distribution plan 2015 as follows:

* Planned before tax profit: 126,100,000,000 dongs
* After tax profit 2015: 100,565,715,207 dongs

4.1 Dividend payment 2015: 20% of charter capital, equivalent to 32,000,000,000 dongs

Agreed votes: 84.65% Other votes: 15.33%

4.2 Bonus for Board of Directors, Manager Board: 50% of excess of after tax profit

Bonus = (129,109,386,452 – 126,100,000,000) \* 0.78 \* 0.5 = 1,173,660,716 dongs

Agreed votes: 100%

4.3 Wage of Board of Directors, Supervisory Board and Secretary of the company: 700,000,000 dongs

Agreed votes: 100%

4.4 Bonus and welfare fund deduction: 5% of after tax profit = 5,028,285,760 dongs

Agreed votes: 100%

4.5 Undistributed profit: 61,663,768,730 dongs, using for these targets:

a. Contribute capital to Clinker Viglacera (subsidiary): 30,000,000,000 dongs

Agreed votes: 100%

b. Capital for the project: transforming 100% of production of building tile – phase 2 – Hoanh Bo Ceramic Factory and other projects: 31,660,000,000 dongs

Agreed votes: 100%

Article 5: Annual General Meeting of shareholders approves operation and investment plan of 2016 as follows:

5.1 The main norms of operation plan 2016:

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| No | Norms | Unit | Completed in 2015 | Value of plan 2016 | Plan 2016/2015 |
| 1 | Revenue | Million dongs | 1,561,482 | 1,682,624 | 108 |
| 2 | Before tax profit | Million dongs | 129,109 | 138,200 | 107 |
| 2.1 | Science – Technology Development Fund | Million dongs | - | 12,200 | - |
| 2.2  | Before tax profit of plan 2016 | Million dongs | 129,498 | 126,000 | 97.6 |
| 3 | Average income | 1000 dongs | 7,100 | 7,300 | 103 |
| 4 | Payment to State budget | Million dongs | 102,717 | 126,570 | 123 |
| 5 | Basic depreciation | Million dongs | 66,900 | 81,642 | 122 |
| 6 | Depreciation of big reparations | Million dongs | 51,278 | 35,470 | 69 |

Agreed votes: 100%

5.2 Profit distribution plan 2016:

- Minimum rate of dividend: 20% of charter capital

- Bonus for completing the plan: 50% of the excess of after tax 2016

- Payment for wage of Board of Directors, Supervisory Board, Secretary of the company in 2016: 700,000,000 dongs

Agreed votes: 100%

5.3 Basic construction investment plan 2016

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| No | Projects | Unit | Volume | Forwarded from 2015 | Investment plan 2016 |
| A | Investment in assets | Million dongs |  | 13,725 | 47,685 |
| I | Tieu Giao Ceramic Factory | Million dongs |  |  | 9,103 |
| II | Hoanh Bo Ceramic Factory | Million dongs |  |  | 34,860 |
| III | Cotto GD Ceramic Factory | Million dongs |  | 13,725 | 3,722 |
| B | Investment (not in asset) | Million dongs |  | 2,800 |  |
| I | Capital contribution to build the road of Hoanh Bo Ceramic Factory | Million dongs |  | 2,800 |  |
| C | Research, prepare for the Phase 3 of Clinker Vigracera Ceramic JSC |  |  |  |  |
|  | Total |  |  | 16,525 | 47,685 |
|  |  |  |  | 64,210 |

Article 6: Annual General Meeting of shareholders approve contributing capital into Quang Ninh Import – Export and Sea Carriage Joint Stock Company to establish Gieng Day 2 Ceramic Factory, with the rate of capital contribution over 40%, maximum 25 billion dongs.

Article 7: Annual General Meeting of shareholders approve authorizing Board of Directors to check, adjust the company charter matching with regulations of law and direction documents of authorities.

Article 8: Annual General Meeting of shareholders approve authorizing Board of Directors to choose auditing company in the list accepted by State Securities Committee.

Article 9: Enforcement

Annual General Meeting of shareholders 2016 of Viglacera Ha Long JSC approved this Mandate that takes effect from 29/03/2016.

Annual General Meeting of shareholders authorizes Board of Directors, General Manager Board to implement this Mandate.