VCC: Annual General Mandate 2016

On 28/03/2016, Vinaconex 25 JSC announced the Annual General Mandate 2016 as follows:

1. General information

* Operation area:
* Construction: Civil constructions, industrial constructions
* Technical Infrastructure Constructions
* Construction material production: concrete, construction1 stone, construction materials
* Real estate: apartments, commercial center, office, and urban city…

1. Approve the Program of the Annual General Meeting of shareholders 2016

|  |  |  |
| --- | --- | --- |
| No | Contents | Present person |
| 1 | Statement on checking attenders and announce the number of attenders | Organization Board |
| 2 | Open the Meeting | Organization Board |
| 3 | Operation result statement of 2015 and the operation plan of 2016 | Mr. Trinh Van That – member of Board of Directors and General Manager |
| 4 | Statement of Board of Directors of 2015, the operation plan of Board of Directors in 2016 | Mr. Do Trong Quynh – Chair of Board of Directors |
| 5 | Statement of Supervisory Board of 2015, the operation plan of Supervisory Board in 2016 | Mr. Dang Thanh Huan – chief of Supervisory Board |
| 6 | Statement on wage payment of Board of Directors and Supervisory Board; salary and bonus payment of Board of Directors, Supervisory Board and Management Board of 2016 | Mr. Nguyen Van Trung – Deputy chair of Board of Directors cum Deputy General Manager |
| 7 | Funds deduction plan and dividend payment plan of 2015 | Mr. Trinh Van That - member of Board of Directors and General Manager |
| 8 | Statement on investment project of period 2016 – 2020 | Mr. Nguyen Van Trung – Deputy chair of Board of Directors cum Deputy General Manager |
| 9 | Plan of increasing charter capital from 60 billion dongs to 120 billion dongs | Mr. Trinh Van That - member of Board of Directors and General Manager |
| 10 | Modify and supplement the charter of the company | Mr. Nguyen Van Trung – Deputy chair of Board of Directors cum Deputy General Manager |
| 11 | Discussion of shareholders and approval on contents of the Meeting | Mr. Do Trong Quynh – Chair of Board of Directors |
| 12 | Announcement of Leader of the company |  |
| 13 | Approve the statement and Mandate of the Meeting | Secretary |

1. Approve the Statement on operation result of 2015

3.1. Completed targets of 2015:

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| No | Target | Units | Plan of 2015 | Competed in 2015 | Rate of completed/planned | Growth rate |
| 1 | Total productivity value | Million dongs | 1,100,000 | 1,150,666 | 105% | 109% |
| 2 | Total revenue value | Million dongs | 1,000,000 | 1,053,893 | 105% | 119% |
| 3 | Before tax profit | Million dongs | 27,000 | 31,188 | 116% | 117% |
| 4 | After tax profit | Million dongs | 21,060 | 24,583 | 117% | 119% |
| 5 | Investment | Million dongs | 140,707 | 73,387 | 52% | 144% |
| 6 | Dividend | % | 22 | 22 | 100 | 110 |
|  |  |  |  |  |  |  |

3.2. Assessment:

The Company did not complete Investment targets because the below reasons:

* The company could not implement the projects of unrefined brick production, hotel investment, and Hoc Khe stone mine investment.
* The company did not ensure the progress of clearance compensation of the project Dong A School

1. Approve the Operation plan of Manager Board in 2016

4.1. Targets:

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| No | Target | Units | Competed in 2015 | Plan of 2016 | Growth rate |
| 1 | Total productivity value | Million dongs | 1,150,000 | 1,200,000 | 104% |
| 2 | Total revenue value | Million dongs | 1,053,893 | 1,100,000 | 104% |
| 3 | Before tax profit | Million dongs | 31,188 | 28,000 | 90% |
| 4 | After tax profit | Million dongs | 24,583 | 22,400 | 91% |
| 5 | Investment | Million dongs | 73,387 | 47,168 | 64% |
| 6 | Dividend | % | 22 | 14 | 64% |
|  |  |  |  |  |  |

4.2. The main tasks in 2016:

* Management task of production business operation
* Bidding task, market task, job task
* Personnel organization
* Modification and supplementation of regulation system
* Financial task
* Investment task
* Construction technical management
* Management and use of construction equipment, safety and hygiene of working
* Intensify applying information technics into operation management, save the managing expense compared to 2015
* Benefits of parties

1. Approve the Statement of Board of Directors of 2015

5.1. Completed targets:

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| No | Target | Units | Plan of 2015 | Competed in 2015 | Rate of completed/planned | Growth rate |
| 1 | Total productivity value | Million dongs | 1,100,000 | 1,150,666 | 105% | 109% |
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| 6 | Dividend | % | 22 | 22 | 100 | 110 |
|  |  |  |  |  |  |  |

5.2. Approve the main operation of Board of Directors of 2015

5.3. Approve the supervisory result of General Manager and Management Board

1. Approve the Operation plan of Board of Directors in 2016

6.1. Operation principle: “Innovation, development”

6.2. Completed plan:

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| No | Target | Units | Competed in 2015 | Plan of 2016 | Growth rate |
| 1 | Total productivity value | Million dongs | 1,150,000 | 1,200,000 | 104% |
| 2 | Total revenue value | Million dongs | 1,053,893 | 1,100,000 | 104% |
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| 5 | Investment | Million dongs | 73,387 | 47,168 | 64% |
| 6 | Dividend | % | 22 | 14 | 64% |
|  |  |  |  |  |  |

6.3. Approve the main operations of 2016

1. Approve the Statement of Supervisory Board of 2015 and the operation plan of Supervisory Board in 2016

7.1. Approve the activities of Supervisory Board

7.2. Supervisory result of Board of Directors

7.3. Supervisory result of Manager Board

7.4. Assessment of Financial statement of 2015

7.5. Assessment of operations of the company of 2015

Financial situation of the company until 31/12/2015:

|  |  |  |  |
| --- | --- | --- | --- |
| Norms | Units | 2014 | 2015 |
| 1. Asset structure |  |  |  |
| Long term asset / total asset | % | 16.74 | 14.20 |
| Short term asset / total asset | % | 83.26 | 85.80 |
| 2. Capital structure |  |  |  |
| Payables / total capital | % | 83.80 | 82.02 |
| Equity / total capital | % | 16.20 | 17.98 |
| 3. Payment ability |  |  |  |
| Fast payment ability | time | 0.05 | 0.07 |
| Current payment ability | time | 1.00 | 1.05 |
| 4. Interest rate |  |  |  |
| Before tax profit / net revenue | % | 2.80 | 3.10 |
| Before tax profit / equity | % | 23.57 | 31.05 |

7.6. Implementation of the Mandate of Annual General Meeting of shareholders 2015

1. Implement profit distribution plan 2014 and dividend payment according to the Mandate of Annual General Meeting of shareholders 2015
2. Implement economic norm

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| No | Target | Units | Plan of 2015 | Competed in 2015 | Rate of completed/planned |
| 1 | Total productivity value | Million dongs | 1,100,000 | 1,150,666 | 105% |
| 2 | Total revenue value | Million dongs | 1,000,000 | 1,053,893 | 105% |
| 3 | Before tax profit | Million dongs | 27,000 | 31,188 | 116% |
| 4 | After tax profit | Million dongs | 21,060 | 24,583 | 117% |
| 5 | Dividend | % | 22 | 22 | 100 |
| 6 | Investment | Million dongs | 140,707 | 73,387 | 52% |

1. Increase charter capital from 60 billion dongs to 120 billion dongs
2. Choose independent auditing company for 2015
3. Wage of Board of Directors and Supervisory Board of 2015

7.7. Petition

1. Approve audited financial statement of 2015
2. Approve choosing auditing company for the financial statement of 2016

Annual General Meeting of shareholders 2016 authorizes Board of Directors to choose one of these auditing companies:

Deloitte Viet Nam Limited Company

Ernst & Young Viet Nam Limited Company

KPMG Limited Company

1. Approve the wage and salary – bonus of Board of Directors, Supervisory Board, and Manager Board

10.1. Wage plan 2016:

* Chair of Board of Directors : 10,000,000 dongs/person/month
* Member of Board of Directors : 7,500,000 dongs/person/month
* Chief of Supervisory Board : 5,000,000 dongs/person/month
* Member of Supervisory Board : 3,000,000 dongs/person/month

10.2. Salary and bonus of member of Board of Directors cum management positions:

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| No | Full Name | Position | Total wage of 2015 | Salary of 2015 | Bonus of 2015 | Total |
| 1 | Trinh Van That | Director of Board of Directors cum General Manager | 24,000,000 | 558,000,000 | 210,000,000 | 792,000,000 |
| 2 | Nguyen Van Trung | Deputy Chair of Board of Directors cum Deputy General Manager | 24,000,000 | 418,500,000 | 157,500,000 | 600,000,000 |
| 3 | Nguyen Xuan Nhan | Director of Board of Directors cum Deputy General Manager | 24,000,000 | 418,500,000 | 157,500,000 | 600,000,000 |
| 4 | Pham Ba Trung | Director of Board of Directors cum Deputy General Manager | 24,000,000 | 418,500,000 | 157,500,000 | 600,000,000 |

10.3. Bonus of Board of Directors and Supervisory Board of Tet’s Holiday 2016: 300,000,000 dongs (taking the rate of 0.6%/50 billion dongs of excess of profit 2015)

1. Approve Fund deduction and dividend payment of 2015

Annual General Meeting of shareholders approves Fund deduction plan and dividend payment of 2015 as follows:

|  |  |
| --- | --- |
| contents | deduction of 2015 (VND) |
| Undistributed after tax profit | 19,943,297,215 |
| In which:  - After tax profit of this year:  - After tax profit of last year: | 24,583,004,184  -4,639,706,969 |
| Profit distribution plan of this year: | 19.943.287.215 |
| - Value of bonus and welfare fund: | 4,188,173,190 |
| - Bonus of Board of Directors and Supervisory Board, Management Board | 300,000,000 |
| - Dividend rate of 2015 was 22%: | 13,200,000,000 |
| In which:  + Shareholders of Vinaconex  + Other shareholders | 6,732,000,000  6,468,000,000 |
| - Undistributed after tax profit | 2,255,154,025 |

1. Approve Investment project of the period 2016 – 2020
2. Approve share issuance to increase charter capital from 60 billion dongs to 120 billion dongs
3. Approve the Modification and supplementation of the company charter (attached)