**DLD: Annual General Mandate**

On 24 April 2017, Dak Lak Tourism Joint Stock Company announced the Annual General Mandate as follows:

**Article 1: Approve the content, program and work of holding the Annual General Meeting of Shareholders in 2017.**

**Article 2: Approve business results in 2016 and proposed business plan for 2017; Business plan for the period 2017-2022 to submit to the General Meeting of Shareholders.**

**I/ Business results in 2016:**

**1 / Transferred accumulated loss in 2015: VND (12.614.592.954)**

**2 / Total turnover: VND 78.786.992.008**

(Including income financial activities and other incomes)

**3 / Profits without allocated business management expenses, depreciation and interest: 18.258.722.824 dong**

4 / Assign enterprise management expenses: VND 3.627.536.241

5 / Basic depreciation in 2016: VND 9.985.704.714

6 / Bank loan interest in 2016: VND 7.482.666.090

7 / Profit (loss) in 2016: VND (2.837.184.221)

8 / Accumulated losses as of 31/12/2016: VND (15.451.777.175)

**II/ Business plan in 2017:**

**1/ Total revenue: VND 83.773.631.000**

**2/ Profits without allocated business management expenses, depreciation and interest: VND 22.208.921.000**

3/ Basic depreciation: VND 9.953.014.000

4/ Bank loan interest: VND 7.084.142.000

5/ Enterprise management expense: VND 3.854.732.000

6/ Profit before tax: VND 1.317.033.000

7/ Average salary (plan increases 2% compared to 2016): VND 4.750.000

8/ Allowances for the Board of Directors, the Board of Supervisors: 2%/The total actual wage fund that is calculated into the cost price.

**III/ Expected business plan for the term 2017-2022**

Through the difficulties and advantages, the Board of Directors proposes the business plan for the term 2017-2022, specifically as follows:

**1/ In case of no restructuring the bank loan:**

Unit: VND million

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| **No** | **Year****Indicators** | **Year 2017** | **Year 2018** | **Year 2019** | **Year 2020** | **Year 2021** | **Note** |
| 1 | Total turnover (Including income financial activities and other incomes) | 83.774 | 86.391 | 93.150 | 99.800 | 106.115 |  |
| 2 | Profits without allocated basic depreciation and interest | 18.354 | 17.307 | 17.453 | 18.653 | 18.953 |  |
| 33 | Basic depreciation | 9.953 | 9.953 | 9.953 | 9.953 | 9.953 |  |
| 34 | Bank loan interest | 7.084 | 8.209 | 8.000 | 7.500 | 6.800 |  |
| 5 | Profit before tax | 1.317 | (1.125) | (700) | 1.200 | 2.200 |  |

The company will earn VND 1.317 million due to adjust the land rent of 2016 to 2017.

The business will continue to be difficult (business losses) in 2018 because the cash flow to 31/12/2016 was VND 15.783 billion short of accumulated losses of VND 15.451 billion. Therefore, the company no longer has the ability to repay bank loans, so it is necessary to continue borrowing from banks to repay debts. However, with this financial situation, bank loans are very difficult for the company and interest rates are high; risk of continued operation.

**2/ In case of restructuring bank loans:**

Unit: VND million

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| **No** | **Year****Indicators** | **Year 2017** | **Year 2018** | **Year 2019** | **Year 2020** | **Year 2021** | **Note** |
| 1 | Total turnover (Including income financial activities and other incomes) | 83.774 | 86.391 | 96.150 | 102.800 | 109.115 |  |
| 2 | Profits without allocated basic depreciation and interest | 19.984 | 20.818 | 22.698 | 24.462 | 28.715 |  |
| 33 | Basic depreciation | 9.953 | 9.953 | 9.953 | 9.953 | 9.953 |  |
| 34 | Bank loan interest | 4.281 | 3.221 | 2.958 | 2.675 | 4.756 |  |
| 5 | Profit before tax | 5.750 | 7.644 | 9.787 | 11.834 | 14.006 |  |

**Article 3:** Approve the report of the Board of Supervisors on the evaluation of financial statements and operation in 2016 and the approval of the Company's 2016 financial statements to submit to the General Meeting of Shareholders.

**Article 4:** Approve the plan to issue shares to increase charter capital to restructure bank loans to submit to the General Assembly of Shareholders.

**Article 5:** Approve the authority of Board of Directors to select the auditing unit to perform auditing of Financial Statements 2017 of the Company for submission to the General Meeting of Shareholders.

**Article 6:** Approval of the proposed election of members of the Board of Directors - Board of Supervisors the term of 2017-2022:

**Members of Board of Directors: 05 people**

1 / Saigon Tourist Corporation [One member limited liability](http://www.proz.com/kudoz/vietnamese_to_english/business_commerce_general/2747873-c%C3%B4ng_ty_tr%C3%A1ch_nhi%E1%BB%87m_h%E1%BB%AFu_h%E1%BA%A1n_m%E1%BB%99t_th%C3%A0nh_vi%C3%AAn.html#6143171)  : 02 people

+ Mr. Truong Tan Son Director of marketing business

+ Mr. Nguyen Kim Chau Deputy Director of Human Resources

2 / Ben Thanh Corporation limited liability one member: 01 person

+ Mr. Trinh Chi Thong Deputy Director of Human Resources

3 / State Capital Investment Corporation: 02 people

+ Mr. Le Trung Chau Vice Chairman of the Board of Directors term of 2012-2017

+ Ms. Nguyen Thi Sau Chief Financial Officer

**Members of Board of Supervisors: 03 people**

+ Ms. Le Thi Hoang Mai Chief Financial Officer of the Corporation

+ Ms. Nguyen Thi Muoi Deputy Director of Human Resources

+ Ms. Huynh Thi Ngoc Deputy Chief Accountant of Sai Gon Ban Me Hotel

**Article 7:** This Resolution has been approved by Board of Directors. All members of the Board of Directors, Board of Supervisors and Board of Management of Dak Lak Tourism Joint Stock Company are responsible for implementing this Resolution.

**Article 8:** This Resolution takes effect from the date of its signing