**TTV: Annual General Mandate**

On April 26, 2017, Vinh Railway Signalling - Telecom Joint Stock Company announced the Annual General Mandate as follows:

**Article 1**. Annual General Meeting of Shareholders of Vinh Railway Signalling - Telecom Joint Stock Company shall approve the following:

1.1 To approve report from Board of Directors no. 253/BB-VISITEC dated April 26, 2017;

1.2 To approve report of Board of Supervisors no. 254/BB-VISITEC dated April 26, 2017;

1.3 To approve 2016 financial statements audited by AFC Audit Viet Nam Company Ltd – North Branch.

1.4 To approve dividend payment plan in 2016 as follows:

- The ratio of dividend payment in cash: 10.1%/equity, or VND 1,326,938,000, where:

|  |  |  |
| --- | --- | --- |
| - Dividend of the state’s capital | 51% charter capital x 10.1% | 676,738,380 |
| - Dividend of public shareholders | 49% charter capital x 10.1% | 650,199,620 |

- Estimated time of implementation: Quarter II/2017

- Board of Directors shall be authorized to decide detailed dividend payment plan.

1.5 To approve production and business plan in 2017 of the company as follows:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **No.** | **Indicators** | **Reached in 2016** | **Plan in 2017** | **% compared to 2016** |
| 1 | Estimated charter capital  | 1,313,800,000 | 1,313,800,000 | 100.0 |
| 2 | Revenue  | 76,094,664,000 | 79,899,397,000 | 105.0 |
|  | Where  |  |  |  |
|  | - Public products  | 46,500,000,000 | 45,753,609,000 | 98.4 |
|  | - Other production and business  | 29,202,263,000 | 34,145,788,000 | 115.4 |
| 3 | Total expense  | 2,313,921,000 | 2,492,600,000 | 105.0 |
| 4 | Profit after tax  | 17.61 % | 18.49 % | 105.0 |
| 5 | Profit after tax to charter capital ratio  | 10.1 % | 10.5 % | 105.0 |
| 6 | Dividend to share ratio  |  |  | 103.9 |

1.6 To approve the submission on fund appropriation plan in 2016 as follows:

- Development investment fund: VND 231,392,105

- Bonus fund for management staff: VND 115,600,000

- Welfare fund: VND 639,990,947

1.7 To approve estimated dividend payment ratio and fund appropriation in 2017 as follows:

|  |  |  |  |
| --- | --- | --- | --- |
| No.  | Indicators  | Amount (VND)  | % compared to 2016  |
|  | Total profit before tax  | 3.037.000.000 | 105.0 |
|  | Total profit after tax  | 2.429.600.000 | 105.0 |
| 1 | Dividend payment (10.5%/equity)  | 1.379.490.000 | 103.9 |
| 2 | Investment development plan  | 242.960.000 | 105.0 |
| 3 | Bonus fund for management staff  | 121.480.000 | 105.1 |
| 4 | Bonus and welfare fund  | 685.670.000 | 107.1 |

1.8 To approve investment plan (using fixed asset depreciation fund) in 2017:

1) To purchase photocopier: VND 100,000,000

2) To build service building and office in Dong Le: VND 3,500,000,000

Total: VND 3,600,000,000

1.9 To approve salary and remuneration of management staff in 2016, and plan in 2017 is as follows:

a) Total salary and remuneration fund for management staff of the company in2016:

- Total salary and remuneration fund: VND 1.876.165.000

Where:

+ Salary and remuneration of Board of Directors: VND 431.485.000

+ Salary and remuneration of Board of Supervisors: VND 263.280.000

+ Salary and remuneration of Board of Management (Director, Deputy Director and Chief Accountant): VND 1.181.400.000

b) Salary fund of direct employees in 2016:

Total salary fund: VND 35.700.000.000

c) Total salary and remuneration fund for management staff of the company in 2017:

- Total salary and remuneration fund: VND 1.854.000.000

Where:

+ Salary and remuneration of Board of Directors: VND 432.000.000

+ Salary and remuneration of Board of Supervisors: VND 246.000.000

+ Salary and remuneration of Board of Management (Director, Deputy Director and Chief Accountant): VND 1.176.000.000

d) Salary fund of direct employees in 2017:

Total salary fund (estimated): VND 37.240.000.000

1.10 To vote to authorize Board of Directors to select eligible independent auditing company in accordance with regulations of Ministry of Finance.

1.11 To vote to authorize Board of Directors to sign contract for management and maintenance of railway infrastructure with Vietnam Railways.

1.12 To vote to authorize Board of Directors to prepare documents and implement steps of investment and construction of “Vinh Railways Condominium”.

1.13 To vote to approve the amendment and supplement of charter on organization and operation of the company.

- To amend Clause 3, Article 3 of the charter: “Vinh Railway Signalling - Telecom Joint Stock Company has one (01) legal representative. Director of the company is its legal representative”.

- To amend, supplement paragraph h, Clause 4, Article 37 of the charter: “To sign contract on behalf of the company. For contract under the authorization of Board of Directors, Director shall sign the contract after decision, resolution of Board of Directors is made”.

- Phone number of the company: 0238 3853157

- Fax number: 0238 3854806

- Account number: 116000019722 – At Vietinbank – Nghe An Branch.

**Article 2.** Board of Directors, Board of Management of Vinh Railway Signalling - Telecom Joint Stock Company, branches, related departments and divisions shall implement this resolution.

The resolution shall take effect from the date of signature.