**USC: Annual General Mandate**

On 25 April 2017, Union of Survey and Construction Joint Stock Company announced the Annual General Mandate as follows:

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**Article 1:** Approve Report No. 19/2017/BC-HDQT dated 10/04/2017 of Board of Directors on management, administration operation of the Company in 2016 and plan in 2017.

**Article 2:** Approve Report No. 223/2017/BC-BDH dated 10/04/2017 of Executive Board on business operation result in 2016 and business operation plan in 2017 with some main items as follows:

**\* Business operation result in 2016**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **No** | **Items** | **Unit** | **Plan in 2016** | **Performance in 2016 (according to audited financial statement)** | **Achievement ratio** |
| 1 | Business operation value | Billion Dong | 125.0 | 132.15 | 106% |
| 2 | Total revenue | - | 115.0 | 117.2 | 102% |
| 3 | Profit before tax | - | 5.0 | 5.002 | 100% |
| 4 | Tax cost | - | 12.5 | 15.677 | 125% |
| 5 | Dividend payment ratio | % | 65% Profit after tax |  |  |
| 6 | Average wage | Mil/person/month | 6.0 | 6.2 | 103% |
|  |  |  |  |  |  |

**\* Business operation plan in 2017**

- Business operation value : VND 125,000,000,000

- Revenue : VND 115,000,000,000

- Profit before tax : VND 5,000,000,000

- Tax cost : VND 12,500,000,000

- Profit margin : 9.01 %

**Article 3:** Approve the 2016 audited financial statement according to Proposal No. 15/2017/Ttr-HDQT dated 10/04/2017 of Board of Directors.

**Article 4:** Approve report no. 224/KSXD/KSV dated 10/04/2017 on supervision result in 2016 of Board of Supervisors.

Article 5: Approve Proposal no. 16/2017/Ttr-HDQT dated 10/04/2017 of Board of Directors on profit distribution plan in 2016 and 2017, in particular:

* Profit distribution plan in 2016 shall be as follows:

|  |  |  |
| --- | --- | --- |
| **No.** | **Item** | **Deduction as stated in proposal (VND)** |
| 2016 Profit after tax before distributed | | 3,922,389,887 |
| Provision: | |  |
| 1 | Bonus, welfare fund | 804,039,887 |
| 2 | Bonus fund for Management board | 196,120,000 |
| 3 | Investment and Development fund | 392,230,000 |
| 4 | Dividend payment in 2016 | 2,530,000,000 |

* Profit distribution plan in 2017:

+ Dividend payment ratio : 65 % (equivalent to 4.6% dividend)

+ Investment and Development fund : 10 %

+ Bonus, welfare fund : 20 %

+ Bonus fund for Management board : 5 %

**Article 6:** Approve Proposal no. 17/2017/Ttr-HDQT dated 10/04/2017 of Board of Directors on remuneration for Board of Directors, Board of Supervisors in 2017, in particular:

|  |  |  |  |
| --- | --- | --- | --- |
| **No.** | **Title** | **Remuneration**  (VND/person/month) | **Note** |
| **I** | **Board of Directors** |  |  |
| 1 | Executive Chairman of Board of Directors | 27,000,000 |  |
| 2 | Commissioner cum General Director | 26,000,000 |  |
| 3 | Commissioner cum Deputy General Director | 23,000,000 |  |
| 4 | Non-executive Commissioner | 2,000,000 |  |
| **II** | **Board of Supervisors** |  |  |
| 1 | Executive Head of Board of Supervisors | 23,000,000 |  |
| 2 | Non-executive member of Board of Supervisors | 1,500,000 |  |

**Article 7:** Approve Proposal no. 18/2017/Ttr-HDQT dated 10/04/2017 of Board of Directors on select audit firm to audit 2017 financial statement, in particular:

General meeting of shareholders approve and authorize Board of Directors of Union of Survey and Construction Joint Stock Company – USCO to select one of following audit firms stated under to audit 2017 financial statement under the Law:

\* AASC Auditing Firm Company Limited

\* Vietland Auditing and Consulting Company Limited

\* CPA Vietnam Auditing Company Limited

Article 8: Implementation

This resolution takes effect from the signing date.

General meeting of shareholders authorize Board of Directors, General Director Board, Board of Supervisors to carry out the contents approved in the Meeting to ensure the benefit of the Company as well as the same of shareholders, under the Charter of the Company and current Laws.

The resolution was 100% approved in the General Annual Meeting of Shareholders on 25/04/2017.