**VPD: Annual General Mandate**

On April 21, 2017, Vietnam Power Development Joint Stock Company announced the Annual General Mandate as follows:

**I. To approve report of Board of Directors, evaluating the production and business result of the company in 2016 and plan in 2017 and operations of Board of Directors in 2016, operation orientation in 2017**

The meeting voted to approve Report no. 378/BC-VPD dated April 12, 2017 of Board of Directors of Vietnam Power Development Joint Stock Company on production and business result in 2016 and plan in 2017 and operations of Board of Directors in 2016, operation orientation in 2017

***1. To approve Report of Board of Directors on production and business result of the company in 2016 with the following main criteria:***

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **No.** | **Content** | **Unit** | **Plan in 2016** | **Reached in 2016** | **% completed** |
| **1** | **Commercial power output** | **kWh** | **453,609,320** | **461,600,627** | **101.76%** |
| 1.1 | Nam Ma | kWh | 11,000,000 | 10,858,641 | 98.71% |
| 1.2 | Bac Binh | kWh | 71,099,850 | 90,808,894 | 127.72% |
| 1.3 | Khe Bo | kWh | 371,509,470 | 359,933,092 | 96.88% |
| **2** | **Construction investment** | **VND** | **132,061,497,600** | **81,993,492,583** | **62.09%** |
| 2.1 | Investment in construction works | VND | 126,911,497,600 | 81,606,159,399 | 64.30% |
| 2.2 | Investment from development investment fund | VND | 5,150,000,000 | 387,333,184 | 7.52% |
| **3** | **Revenue** | **VND** | **448,237,317,282** | **450,995,577,845** | **100.62%** |
| 1 | Revenue from power production | VND | 446,794,317,282 | 448,743,607,239 | 100.44% |
| 2 | Other revenue, income | VND | 1,443,000,000 | 2,251,970,606 | 156.06% |
| **4** | **Expense** | **VND** | **393,674,154,211** | **393,613,618,744** | **99.98%** |
| **5** | **Profit after tax** | **VND** | **54,563,163,071** | **55,987,637,226** | **102.61%** |
| **6** | **Dividend** | **%** | **5.0%** | **5.0%** | **100.00%** |

Voting result at the meeting: 100 votes of approval; 0 vote of disapproval; 0 vote of other opinion.

***2. To approve Plan in 2017 with the following main indicators:***

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| No. | Plan | Unit | Reached in 2016 | Plan in 2017 |
| **1** | **Commercial power output** | **kWh** | **461,600,627** | **511,711,670** |
|  | - Nam Ma Hydropower | kWh | 10,858,641 | 11,000,000 |
|  | - Bac Binh Hydropower | kWh | 90,808,894 | 93,565,800 |
|  | - Khe Bo Hydropower | kWh | 359,933,092 | 407,145,870 |
| **2** | **Investment in construction** | **VND** | **81,993,492,583** | **79,650,704,212** |
| **3** | **Revenue** | **VND** | **450,995,577,845** | **508,726,076,746** |
|  | Revenue from power production | VND | 448,743,607,239 | 506,966,076,746 |
|  | Other revenue, income | VND | 2,251,970,606 | 1,760,000,000 |
| **4** | **Expenses** | **VND** | **393,613,618,744** | **402,769,962,326** |
| **5** | **Large repair** | **VND** | **345,201,111** | **1,427,004,398** |
| **6** | **Regular repair** | **VND** | **908,626,822** | **1,218,471,500** |
| **7** | **Procurement of standby materials and equipment** | **VND** | **470,448,800** | **568,685,500** |
| **8** | **Profit after tax** | **VND** | **55,987,637,226** | **93,843,667,606** |
| **9** | **Dividend** | **%** | **5%** | **8.0%** |

*General Meeting of Shareholders assigned Board of Directors of the company to approve the adjustment of power output plan in 2017 within 10/2017 based on actual hydrometeorological condition by September 30, 2019 in line with actual situation.*

Voting result at the meeting: 100 votes of approval; 0 vote of disapproval; 0 vote of other opinion.

**II. To approve Report of Board of Supervisors on the operations of he company in 2016 and the instruction and management by Board of Directors and Board of Management of the company on the implementation of resolution of 2016 Annual General Meeting of Shareholders:**

The meeting voted to approve Report from Board of Supervisors no. 03/BC-VNPD-BKS dated April 13, 2017 on the operations of the company in 2016 and the instruction and management by Board of Directors and Board of Management of the company on the implementation of resolution of 2016 Annual General Meeting of Shareholders.

Voting result at the meeting: 100 votes of approval; 0 vote of disapproval; 0 vote of other opinion.

**III. To approve 2016 audited financial statements:**

The meeting voted to approve the 2016 audited financial statements of the company under Submission no. 389/TTr-VNPD-HDQT dated April 14, 2017 of Board of Directors of the company: “The financial statements honestly and reasonably reflected, in material aspects, the financial situation of Vietnam Power Development Joint Stock Company as at December 31, 2016, as well as the production and business result and cash flow situation for the year then ended, in line with Vietnam accounting standards and regimes and other legal regulations related to the preparation and presentation of financial statements”.

Voting result at the meeting: 100 votes of approval; 0 vote of disapproval; 0 vote of other opinion.

**IV. To approve summary report on evaluating the implementation of business strategy for the period of 2012 – 2016; business strategy plan in 2017 – 2021 period of Vietnam Power Development Joint Stock Company:**

The meeting voted to approve the Report no. 376/BC-VNPD dated April 12, 2017 of Board of Directors of Vietnam Power Development Joint Stock Company on evaluating the implementation of business strategy for the period of 2012 – 2016; business strategy plan in 2017 – 2021 period of Vietnam Power Development Joint Stock Company with the main contents as follows:

***1. To approve result of implementation of business strategy for the period of 2012 – 2016 with the main criteria as follows:***

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **No.** | **Content** | **Unit** | **5 year plan** | **Reached** | **% completed** |
| 1 | Commercial power output | kWh | 2,157,279,988 | 1,984,043,670 | 91.97 |
| 2 | Construction investment value | VND million | 1,274,393.067 | 1,094,530.188 | 85.89 |
| 3 | Total revenue | VND million | 2,009,246.127 | 1,924,732.445 | 95.79 |
| 4 | Expense | VND million | 1,737,070.067 | 1,651,225.210 | 95,06 |
| 5 | Profit after tax | VND million | 239,550.237 | 249,999.786 | 104.36 |

Voting result at the meeting: 100 votes of approval; 0 vote of disapproval; 0 vote of other opinion.

***2. To approve business strategy plan in 2017 – 2021 period with the main indicators as follows:***

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **Plan content** | **Unit** | **Plan in 2017** | **Plan in 2018** | **Plan in 2019** | **Plan in 2020** | **Plan in 2021** |
| Commercial power output | Million kWh | 511.712 | 504.888 | 504.888 | 543.833 | 641.826 |
| Construction investment value | VND billion | 79.651 | 141.400 | 759.400 | 690.200 | 31 1,000 |
| Total revenue | VND million | 508,726.077 | 584,210.552 | 527,260.552 | 570,143.131 | 762,552.387 |
| Expense | VND million | 402,769.962 | 388,705.490 | 366,964.282 | 391,068.720 | 571,325.447 |
| Profit after tax | VND million | 93,843,668 | 167,462.849 | 141,484.646 | 158,873.747 | 170,071.791 |
| Dividend |  | 8% | 9% | 9% | 10% | 1 1% |

*General Meeting of Shareholders assigned Board of Directors:*

+ To approve adjustment of power output in each year based on actual hydrometeorological situation in the year.

+ To decide the new project investment model without affecting the divided of the company based on actual situation in each time.

Voting result at the meeting: 100 votes of approval; 0 vote of disapproval; 0 vote of other opinion.

**V. To approve the Submission on profit distribution in 2016:**

The meeting voted to approve the Submission no. 390/TTr-VNPD-HDQT dated April 14, 2017 of Board of Directors of Vietnam Power Development Joint Stock Company on profit distribution in 2016.

**DETAILED PROFIT DISTRIBUTION PLAN IN 2016**

*Unit: VND*

|  |  |  |
| --- | --- | --- |
| **No.** | **Contents** | **Amount** |
| **I** | **Total undistributed profit after tax** | **64,811,518,891** |
| 1 | Undistributed profit in 2016 | 55,987,637,226 |
| 2 | Undistributed profit from previous years | 8,823,881,665 |
| **II** | **Fund appropriation** | **3,605,603,837** |
| 1 | Bonus fund of management staff (0.44%) | 246,345,604 |
| 2 | Bonus fund (3%) | 1,679,629,117 |
| 3 | Welfare fund (3%) | 1,679,629,117 |
| **III** | **Dividend** | **61,205,915,054** |
| 1 | Dividend payment in cash | 61,205,915,054 |

General Meeting of Shareholders of the company agreed to use the total undistributed profit after tax after appropriation of funds to pay dividend in 2016 to its shareholders; not to leave the profit of VND 9,959,366,054 under Submission no. 390/TTR-VNPD-HDQT dated April 14, 2017 of Board of Directors.

Total amount of dividend payment in 2016 of the company was VND 61,205,915,054

Board of Directors shall be authorized to pay dividend to shareholders.

Voting result at the meeting: 100 votes of approval; 0 vote of disapproval; 0 vote of other opinion.

**VI. To approve submission on changing share transaction registration of the company in Upcom to listing in Ho Chi Minh City Stock Exchange (HOSE):**

The meeting voted to approve the Submission no. 394/TTr-VNPD-HDQT dated April 14, 2017 of Board of Directors of the company on changing share transaction registration of the company in Upcom to listing in Ho Chi Minh City Stock Exchange (HOSE):

Voting result at the meeting: 100 votes of approval; 0 vote of disapproval; 0 vote of other opinion.

General Meeting of Shareholders authorized Board of Directors:

- To prepare necessary documents and procedures and implement related works in order to change the stock exchange.

- To choose the proper time to change stock exchange.

- To fulfill legal procedures at the request of concerned agencies.

**VII. To approve total remuneration of Board of Directors and Board of Supervisors in 2017:**

The meeting voted to approve the total remuneration of Board of Directors and Board of Supervisors in 2017 under Submission no. 392/TTr-VNPD-HDQT dated April 14, 2017 of Board of Directors of the company:

- Total remuneration of Board of Directors in 2017 shall be VND 817,200,000;

- Total remuneration of Board of Supervisors in 2017 shall be VND 691,200,000;

- Other regimes entitled in accordance with regulations of the company and the state.

Voting result at the meeting: 100 votes of approval; 0 vote of disapproval; 0 vote of other opinion.

**VIII. To approve the selection of auditing company for the 2017 financial statements:**

The meeting voted to approve the independent auditing company that will review and audit 2017 financial statements of the company under Submission no. 04/TTr-VNPD-HDQT dated April 14, 2017 of Board of Supervisors as follows:

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **No.** | **Serial** | **Company name** | **Abbreviated name** | **Date of foundation** | **Head office** | **No, of auditors** |
| 1 | 007 | KPMG Co., Ltd | KPMG | 1994 | 46th floor, Keangnam Building, Lot E6, Pham Hung, Me Tri, Tu Liem, Hanoi | 22 |

Voting result at the meeting: 100 votes of approval; 0 vote of disapproval; 0 vote of other opinion.

**IX. To approve result of electing members of Board of Directors and Board of Supervisors for the 4th term (2017 – 2021)**

- The meeting agreed with the number of members of Board of Directors for the 4th term (2017 – 2022) as 5 members; the number of members of Board of Supervisors for the 4th term (2017 – 2022) as 5 members.

Voting result at the meeting: 100 votes of approval; 0 vote of disapproval; 0 vote of other opinion.

-The meeting elected Board of Directors of the company for the 4th term (2017 – 2022) with 5 members as follows:

|  |  |  |
| --- | --- | --- |
| **No.** | **Full name** | **Position** |
| 1 | Mr. Nguyen Thanh Tung | Member |
| 2 | Mr. Nguyen Tien Khoa | Member |
| 3 | Mr. Nguyen Van Khoa | Member |
| 4 | Mr. Nguyen Van Thinh | Member |
| 5 | Mr. Khuat Quang Mau | Member |

At the first meeting of Board of Directors, members of the Board elected Mr. Nguyen Thanh Tung to the position of Chairman of Board of Directors for the 4th term (2017 – 2022).

- The meeting elected Board of Supervisors of the company for the 4th term (2017 – 2022) with 5 members as follows:

|  |  |  |
| --- | --- | --- |
| **No.** | **Full name** | **Position** |
| 1 | Ms. Tran Thi Minh Trung | Member |
| 2 | Mr. Ho Quang Hai | Member |
| 3 | Mr. Tran Tan Nhat | Member |
| 4 | Ms. Dinh Thi Diem Quynh | Member |
| 5 | Ms. Nguyen Thi Tuyet | Member |

At the first meeting of Board of Supervisors, members of the Board elected Ms. Tran Thi Minh Trung to the position of Chief of Board of Supervisors of the company for the 4th term (2017 – 2022).

**X. To approve the approval of Chairman of Board of Directors cum General Director:**

The meeting voted to approve the plan on Chairman of Board of Directors cum General Director in the fiscal year 2017 under Submission no. 393/TTr-VNPD-HDQT dated April 14, 2017 of Board of Directors of the company.

Voting result at the meeting: 100 votes of approval; 0 vote of disapproval; 0 vote of other opinion.

The resolution was approved at 12.50 am, April 21, 2017 by 2017 Annual General Meeting of Shareholders with 100% of votes of approval.