**VCX: Annual General Mandate**

On 29 April 2017, Yen Binh Cement Joint Stock Company announced the Annual General Mandate as follows:

**Article 1: Approve the reports on business results in 2016 and production and business plan in 2017 with the following main targets:**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Targets** | **Unit** | **Plan for 2016** | **Implementation in 2016** | **Ratio of Implementation/plan (%)** | **Plan in 2017** |
| 1. Production output |  |  |  |  |  |
| - Cement | Tones | 850.000 | 722.996 | 85 | 850.000 |
| - Clinker | Tones | 750.000 | 679.411 | 91 | 750.000 |
| 2. Consumption output |  |  |  |  |  |
| Cement, clinker | Tones | 944.392 | 829.385 | 88 | 970.000 |
| 3. Turnover before tax | VND Billion | 756,1 | 644,03 | 88 | 731,2 |
| 4. Depreciation | VND Billion | 49,8 | 49,8 | 100 | 49,8 |
| 5. Cost of major repairs | VND Billion | 33,9 | 24,229 | 71 | 22,7 |
| 6. EBITDA | VND Billion | 139,7 | 141,8 | 102 | 135,1 |
| 7.Pay principle on investment loan | VND Billion | 61,0 | 61 | 100 | 67 |
| 8. Pay interest on investment loans | VND Billion | 40,2 | 40,475 | 101 | 37,3 |
| 9. Pay the state budget | VND Billion | 30,0 | 29,7 | 99 | 30, |
| 10. Profit after tax | VND Billion | 32,8 | 23,915 | 73 | 30,8 |
| 11. Average income | VND Million | 8,7 | 8,4 | 97 | 8,5 |

*(Details of the report of the Executive Board were attached to the minutes of the General Meeting of Shareholders)*

The General Meeting of Shareholders voted with the percentage of voting shares reaching **100%** of the total number of voting shares at the meeting.

**Article 2: Approve the Report of the Board of Directors on the operation of the Board of Directors in 2016, evaluate the operation of the Executive Board in 2016 and the operation plan in 2017:**

*(Details of the report of the Executive Board were attached to the minutes of the General Meeting of Shareholders)*

The General Meeting of Shareholders voted with the percentage of voting shares reaching **100%** of the total number of voting shares at the meeting.

**Article 3:** Approve financial statements 2016 audited by AASC Auditing Company Limited.

The General Meeting of Shareholders voted with the percentage of voting shares reaching **100%** of the total number of voting shares at the meeting.

**Article 4: Approve plan of profit distribution 2016 as follows:**

|  |  |
| --- | --- |
| * Total sales revenue: | VND 664.038.834.562 |
| * Total accounting profit before tax: | VND 23.915.102.203 |
| * Total accounting profit after tax: | VND 23.915.102.203 |
| * Accumulated losses from 2008-2016: | VND (142.276.033.075) |

At present, the Company is still in the period of accumulated loss. Therefore, the provisions of Article 132 - Enterprise Law of 2014 will be applied. All the profit after tax 2016 of the Company will be used to make up the previous loss.

**Article 5: Approve the remuneration of the Board of Directors, Board of Supervisors in 2016 and expected remuneration for Board of Directors and Board of Supervisors in 2017**

* **Remuneration of the Board of Directors, Board of Supervisors in 2016:**

- Chairman of the Board of Directors: VND 2.000.000/person/month.

- Members of the Board of Directors, Head of the Board of Supervisors: VND 1.000.000/person/month.

- Members of the Board of Supervisors: 500.000 VND/person/month.

The total remuneration paid to the Board of Directors, the Board of Supervisors in 2017 is **VND 88.500.000** *(The amount in words: eighty eight million, five hundred thousand dongs)*

* **Remuneration of the Board of Directors, Board of Supervisors in 2017:** will be decided based on the results of production and business activities in 2017 of the company

The General Meeting of Shareholders voted with the percentage of voting shares reaching **100%** of the total number of voting shares at the meeting.

**Article 6:** Approve Chief Executive Officer cum Chairman of the Board of Directors:

Approve Mr. Mai The Loan - Chairman of the Board of Directors continues to hold the position of Chief Executive Officer of the Company.

The General Meeting of Shareholders voted with the percentage of voting shares reaching **100%** of the total number of voting shares at the meeting.

**Article 7: Approve the investment in thermoelectricity project with the following principal contents:**

1. Approve the implementation of the project "Investment in utilizing exhaust gas of the Clinker furnace for electricity generation" invested by Yen Binh Cement Joint Stock Company.

2. Approve the selection of contractor SCW (HONGKONG) INTERNATIONAL GROUP CO., LIMITED to be an authorized unit by CITIC Heavy Industry Group to sign the project implementation contract.

3. Authorize the Board of Directors to decide on the following contents of the project:

- Select the appropriate investment form

- Determine the price, terms of the contract.

- Work with credit institutions to borrow capital; working with state management agencies to enjoy preferential regimes as prescribed by the Government.

- Other relevant works to implement the project.

The General Meeting of Shareholders voted with the percentage of voting shares reaching **100%** of the total number of voting shares at the meeting.

**Article 8:** Approve the Report of the Board of Supervisors on activities in 2016, results of supervisory activities of the Board of Directors, Executive Board 2016 and plan of operation in 2017.

*(Details of the report of the Executive Board were attached to the minutes of the General Meeting of Shareholders)*

The General Meeting of Shareholders voted with the percentage of voting shares reaching **100%** of the total number of voting shares at the meeting.

**Article 9:** Approve the report of the Board of Supervisors on the selection of unit to review the semi-annual financial statement and audit financial statement.

* Approve the list of units:
  + An Viet Auditing Company Limited.
  + AASC Auditing Company Limited.
* Authorize the Board of Directors to select an auditing unit from the list above to review the company's semi-annual financial statements and audit its financial statements for 2017.

The General Meeting of Shareholders voted with the percentage of voting shares reaching **100%** of the total number of voting shares at the meeting.

**Article 10: Approve the dismissal and appointment of members of the Board of Directors term 2014-2019**

* Approve the resignation of the member of the Board of Directors for the term of 2014-2019 for Mr. **Nguyen Quang Huy.**
* Approve the appointment of member of the Board of Directors for the term of 2014-2019 for **Mr. Le Huu Toan**, foreman of Cement Factory - Yen Binh Cement Joint Stock Company.

The General Meeting of Shareholders voted with the percentage of voting shares reaching **100%** of the total number of voting shares at the meeting.

**Article 11: Implementation Provisions**

The resolution of the Annual General Meeting of Shareholders 2017 of Yen Binh Cement Joint Stock Company takes effect from 29 April, 2017.

The General Meeting of Shareholders assigns the Board of Directors to organize the implementation of the contents approved at the General Meeting, on the basis of ensuring the highest benefits for the Company and its shareholders and in accordance with the Charter of the Company and the current law.

***The resolution was approved by the General Meeting of Shareholders 2017 of Yen Binh Cement Joint Stock Company in the full text at the meeting with the rate of 100% of the total number of shares attending the meeting.***