**WCS: Annual General Mandate**

On April 27, 2014, West Coach Station Joint Stock Company announced the Annual General Mandate as follows:

**Article 1.** To approve Report on production and business result in 2016 and task plan in 2017 *(with attached document),* with main indicators as follows:

* Production and business result in 2016:

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **No.** | **Indicator** | **Reached in 2015** | **Plan in 2016** | **Reached in 2016** | **Reached/ plan ratio in 2016** | **Reached/ plan ratio in 2015** |
| 1 | Departing passengers *(persons)* | 9,135,921 | 9,141,978 | 10,367,851 | 113.41% | 113.48% |
| 2 | Departing coaches *(coaches)* | 439,241 | 439,241 | 481,758 | 109.68% | 109.68% |
| 3 | Total revenue *(VND thousand)* | 117,277,679 | 119,420,000 | 131,641,706 | 110.23% | 112.25% |
| 4 | Profit before tax *(VND thousand)* | 61,800,170 | 62,537,299 | 70,224,084 | 112.29% | 113.63% |
| 5 | Profit after tax *(VND thousand)* | 48,276,317 | 50,029,839 | 55,973,452 | 111.88% | 115.94% |
| 6 | Payment to budget *(VND thousand)* | 25,438,045 | 26,007,460 | 27,553,772 | 105.94% | 108.32% |
| 7 | Average income of employees (VND thousand/ person/ month) | 15,942 | 15,997 | 19,092 | 119.35% | 119.76% |

* Production and business plan in 2017

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **No.** | **Indicator** | **Reached in 2016** | **Plan in 2017** | **Percentage of reached in 2016** |
| 1 | Departing passengers *(persons)* | 10,367,851 | 10,414,664 | 100.45% |
| 2 | Departing coaches *(coaches)* | 481,758 | 481,758 | 100.00% |
| 3 | Total revenue *(VND thousand)* | 131,641,706 | 134,500,000 | 102.17% |
| 4 | Profit before tax *(VND thousand)* | 70,224,084 | 72,300,000 | 102.96% |
| 5 | Profit after tax *(VND thousand)* | 55,973,452 | 57,840,000 | 103.33% |
| 6 | Payment to budget *(VND thousand)* | 27,553,772 | 28,500,000 | 103.43% |
| 7 | Average income of employees (VND thousand/ person/ month) | 19,092 | 19,200 | 100.56% |

**Article 2.** To approve Report on operations of Board of Directors in 2016 *(with attached document).*

**Article 3.** To approve Report on operations of Board of Supervisors in 2016 *(with attached document).*

**Article 4.** To approve 2016 audited financial statements *(with attached document).*

**Article 5.** To approve Submission of profit distribution in 2016, profit distribution plan in 2017, remuneration and salary of Board of Directors and Board of Supervisors, bonus for management staff and employees in 2017 *(with attached document)* with the following main indicators:

* **Profit distribution in 2016:**

***+ Production and business result in 2016 shall be as follows:***

- Total revenue: VND 131,641,706,158 (reaching 110.23% of plan)

- Profit before tax: VND 70,224,083,903 (reaching 112.29% of plan)

- Profit after tax: VND 55,973,452,033 (reaching 111.88% of plan)

***+ Profit distribution in 2016:***

Pursuant to Resolution of 2016 Annual General Meeting of Shareholders, profit after tax in 2016 was VND 55,973,452,033 and distributed as follows:

- 20% of profit after tax shall be appropriated for Development investment fund: VND 11,194,690,407

- Bonus and welfare fund for employees: VND 9,000,000,000

- Bonus fund for management staff at the company: VND 531,250,000

- Bonus fund for Board of Directors and Board of Supervisors: VND 500,000,000

- Dividend payment 20% of charter capital: VND 5,000,000,000

Remaining profit: VND 29,747,511,626

* **Remuneration and salary of Board of Directors and Board of Supervisors in 2016:**

Remuneration and salary of Board of Directors and Board of Supervisors shall be extracted 2.5% of profit after tax with an amount of VND 1,399,336,300.

* **Profit distribution plan in 2017**

**+ Production and business plan in 2017:**

- Total revenue: VND 134,500,000,000

- Profit before tax: VND 72,300,000,000

- Profit after tax: VND 57,840,000,000

**+ Profit distribution plan in 2017:**

* *Fund appropriation ratio:*

- Development investment fund: 20% of profit after tax (equaling to that in 2016)

- Bonus fund:

a. Bonus and welfare fund for employee:

* If the profit gained equals to the plan, the maximum amount of bonus and welfare fund shall be 3 months of average salary of employees.
* If the profit gained exceeds the plan, then in addition to bonus and welfare fund as above, the company shall appropriate 20% more of the excessive profit, but no more than 3 months of average salary of employees.
* If the profit gained is lower than the plan, the maximum amount of bonus and welfare fund shall be 3 months of average salary of employees multiplying by the percentage of profit gained and the plan.

b. Bonus fund for management staff

* If profit gained equals to or exceeds the plan, the maximum bonus fund shall not be more than 1.5 month of average salary of management staff in charge.
* If the profit gained is lower than the plan, the maximum bonus fund shall not be more than 1 month of average salary of management staff in charge
* Method of distribution: in accordance with regulations of the company.
* *Dividend payment ratio:*

- Dividend payment ratio to s shareholders in 2017 shall be 20%/ charter capital (equaling to that in 2016).

* **Plan on remuneration and salary of Board of Directors and Board of Supervisors in 2017:**

Pursuant to Article 16, Circular no. 28/2016/TT-BLDTBXH, the plan on remuneration and salary in 2016 of Board of Directors and Board of Supervisors shall be determined based on the number of managers not in charge, with the remuneration of 20% of average salary plan of the manager in charge.

**Article 6.** To approve the authorization to Board of Directors to select Auditing & Informatics Services Company Limited – AISC or AFC Vietnam Auditing Company Limited to audit 2017 financial statements of West Coach Station Joint Stock Company.

**Article 7.** To approve Investment plan in 2017 of the company *(With attached document)* with some main contents as follows:

**1. Investment in construction**

*Unit: VND 1,000*

|  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **No.** | **Construction name** | **Investment purpose** | | **Total investment** | | | | **Capital** | **Time of imp.** | **Notes** |
| **2016** | | **2017** | |
| **I** | **Project carried forward from 2016** | | | | | | | | | |
| 1 | Improving facade of the station | Improving the facade after upgrading King Duong Vuong road surface and increasing service business source | 5,000,000 | | 3,700,000 | | Self-supported capital of West Coach Station Joint Stock Company | | Quarter II/ 2017 | Adjusting total investment due to design change |
| 2 | Improving parking area into lane for bus and office building | Streaming traffic, relocating offices to new office building and leasing existing ground to increase income from services | 5,000,000 | | 7,000,000 | | Self-supported capital of West Coach Station Joint Stock Company | | Quarter II/ 2017 | Adjusting total investment due to design change |
| 3 | Parking lot with 3 lots | Meeting demand of passengers to increase revenue of the company | 5,000,000 | | 11,000,000 | | Self-supported capital of West Coach Station Joint Stock Company | | Quarter II/ 2017 | Adjusting total investment due to design change |
| **II** | **Investment project in 2017** | | | | | | | | | |
| 4 | Improving and repairing existing office building | *Creating aesthetics and working conditions to the employees (since it was built in 1972 and has been seriously degraded so far)* |  | | 3,000,000 | | Self-supported capital of West Coach Station Joint Stock Company | | Quarter III/ 2017 |  |
|  | **Total** | **15,000,000** | **24,700,000** | |  | |  | |  |  |

**2. Fixed asset liquidation: The kiosks in front of West Coach Station (built from 2003) and Toyota Zace car (used from 2005)**

**3. Financial investment:**

To continue to extend loan contract for Saigon Transportation Mechanical Corporation Limited (SAMCO) (which expired on March 31, 2017) with an amount of VND 30 billion at the minimum interest rate of mobilizing interest rate determined by state bank of Vietnam, until the Corporation has made plan to use this amount for land clearance compensation to build new West Coach Station.

**Article 8.** To approve Submission on business plan of coach station item in the new West Coach Station. In particular, General Meeting of Shareholders approved Plan 2 as follows:

West Coach Station Joint Stock Company shall make an advance payment to SAMCO with an amount from VND 170 billion to 220 billion to perform land clearance compensation and construction investment of the new coach station from the first stage. After SAMCO has completed 1st stage of investment of new West Coach Station Project, the Corporation shall consider transferring the new coach station item to West Coach Station Joint Stock Company so that it will manage and exploit in accordance with legal regulations.

**Article 9.** To assign Board of Directors of West Coach Station Joint Stock Company to implement this Resolution.