**BPC: Annual General Mandate**

On April 26, 2017, Vicem Packing Bim Son Joint Stock Company announced the Annual General Mandate as follows:

**I. General Meeting of Shareholders shall be conducted in accordance with provisions specified in the company charter and current legal regulations.**

**II. To approve report from Executive Director, report on operations of Board of Directors; report on supervision result of Board of Supervisors in 2016.**

**III. General Meeting of Shareholders agreed to vote the following:**

**1 Production and business result in 2016**

**1.1 2016 Audited financial statements with some main indicators as follows:**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Indicator** | **Unit** | **Resolution of GMS 2016** | **Reached** | **Comparison (%)** | |
| Resolution | 2016 |
| Production | Million packs | 53.3 | 61.48 | 115.3 | 115.0 |
| Consumption | Million packs | 53.3 | 60.78 | 114 | 114.1 |
| Revenue | VND million | 295,412 | 330,647 | 112 | 112.5 |
| Production cost | Million packs | 4,654 | 4,599 | 98.8 | 95.2 |
| Profit before tax | VND million | 13,800 | 21,206 | 153.6 | 156.8 |
| Payment to budget | VND million | 12,794 | 12,940 | 101.1 | 133.4 |

**1.2 Auditing 2016 financial statements**

The company selected An Viet Auditing Company to audit the 2016 financial statements in accordance with the Resolution of General Meeting of Shareholders in 2016.

The General Meeting of Shareholders listened to the opinion of Ms. Tran Thi Minh Anh, Deputy General Director of Vietnam Cement Industry Corporation. She highly appreciated the management by Board of Directors and Board of Management of the company in 2016. All results gained in 2016 exceeded indicators set in resolution of General Meeting of Shareholders.

**1.3 To pay remuneration to Board of Directors, Board of Supervisors and Secretary of the company:**

The company paid remuneration to Board of Directors, Board of Supervisors and Secretary in accordance with the Resolution of General Meeting of Shareholders in 2016 with the total amount of VND 420,000,000.

The Meeting voted with 107 votes of approval, equaling to 100% (*with 2,635,140 shares, equaling to 100% of shares having voting right attending the Meeting)*.

**2. Profit distribution in 2016:**

*Unit: VND million*

|  |  |  |  |
| --- | --- | --- | --- |
| **Explanation** | **Unit** | **Amount** | **Notes** |
| I. Profit before tax | VND million | 21,206 |  |
| 1. Corporate income tax | VND million | 4,285 |  |
| 2. Profit after tax | VND million | 16,921 |  |
| 3. Dividend payment (1.5%.year) | VND million | 5,700 |  |
| II. Remaining profit | VND million | 11,221 |  |
| 1. Development investment fund | VND million | 6,721 |  |
| 2. Bonus fund for managing staff | VND million | 500 | Resolution of GMS in 2016 |
| 3. Bonus and welfare fund | VND million | 4,000 |  |

The Meeting voted with 107 votes of approval, equaling to 100% (*with 2,635,140 shares, equaling to 100% of shares having voting right attending the Meeting)*.

**3. Production and business plan in 2017**

***3.1 Main indicators***

|  |  |  |  |
| --- | --- | --- | --- |
| **No.** | **Indicators** | **Unit** | **Plan in 2017** |
| 1 | Production, consumption | Million packs | 55,1 |
| 2 | Revenue | VND million | 310.755 |
| 3 | Profit before tax | VND million | 16.031 |
| 4 | Payment to state budget | VND million | 13.888 |
| 5 | Estimated dividend payment | %/ year | 10-15 |

***3.2 Financial business***

To consider selling purchased shares to gain capital for production and business of the price meets expectation.

The Meeting voted with 107 votes of approval, equaling to 100% (*with 2,635,140 shares, equaling to 100% of shares having voting right attending the Meeting)*.

**4. Investment in development**

4.1 To invest 2 8-thread weaving machines, 4 belt weaving machines to produce jumbo and siling packs, aiming at diversifying products; 1 film coating line to replace Lenzing line since it has been used for too long (from 1994), failing to meet production demand; 1 industrial pack making machine to suit the capacity of other production stages.

4.2 To make plan in investment in PP pack production line with the main indicators as follows:

+ Capacity: 35 million packs/ year

+ Total investment (estimated): VND 103 billion

+ Capital structure: Self-supported capital 20%; capital from share issuance for charter capital increase 30%, commercial loan 50%).

To assign Board of Directors to consider and make decision on investment. Board of Management shall analyze and evaluate market demand in order to determine time, scale and stages of investment and report Board of Directors for approval as appropriate.

The Meeting voted with 107 votes of approval, equaling to 100% (*with 2,635,140 shares, equaling to 100% of shares having voting right attending the Meeting)*.

**5. Issuance for charter capital increase**

To dully approve the submission on plan on issuance and authorize Board of Directors to perform works as specified in the Submission sent to General Meeting of Shareholders on plan on issuance for charter capital increase from VND 30.8 billion to VND 55.0 billion. In particular, to authorize Board of Directors:

* To decide to add, complete and specify in details the plan on issuance of shares and/or amend and supplement plan on issuance if necessary in order to ensure successful issuance;
* To actively balance and adjust plan on using capital gained from the issuance in order to ensure the best interest of the company;
* To decide specific time of offering shares to employees and to existing shareholders based on market situation and actual business demand of the company;
* To decide specific issuing price to employees and existing shareholders according to the criteria submitted to General Meeting of Shareholders;
* To perform works/procedures related to share issuance in accordance with provisions specified in the Charter of the company and legal regulations;
* To create criteria and list of officers and employees being entitled to purchase shares at the offering price under the plan approved by General Meeting of Shareholders;
* To fulfill necessary procedures related to changes in charter capital, amending and supplementing Business License of the company after the end of the share issuance; amending Charter of the company according to the new charter capital submitted to the latest General Meeting of Shareholders for approval;
* To perform necessary works and procedures to conduct depository at Vietnam Securities Depository Center and perform additional listing in Hanoi Stock Exchange;
* To decide and perform all of other necessary issues related to share issuance, listing and additional depository of shares;

The Meeting voted with 107 votes of approval, equaling to 100% (*with 2,635,140 shares, equaling to 100% of shares having voting right attending the Meeting)*.

For the plan on share issuance according to the selected program for employees (ESOP), the votes of approval was 100% of total shares having voting right attending the meeting: 2,355,760 *(after excluding 279,380 shares of officers and employees having no voting right).*

**6. Bonus for management staff:**

Profit plan in 2017 shall be the objective to strive. If the above profit plan is reached, Board of Management shall be entitled to a bonus of VND 500,000,000. If the profit plan is exceeded, General Meeting of Shareholders shall consider giving more bonuses to the Board of Management depending on the level of exceeding.

The Meeting voted with 107 votes of approval, equaling to 100% (*with 2,635,140 shares, equaling to 100% of shares having voting right attending the Meeting)*.

**7. Remuneration of Board of Directors, Board of Supervisors and Secretary of the company in 2017:**

The remuneration of 2016 shall be kept unchanged as follows:

- Chairman of Board of Directors: VND 5,000,000/month

- Member of Board of Directors cum Executive Director: VND 5,000,000/month

- Members of Board of Directors: VND 4,000,000/month

- Chief Supervisor: VND 4,000,000/month

- Supervisor, Secretary: VND 3,000,000/month

The Meeting voted with 107 votes of approval, equaling to 100% (*with 2,635,140 shares, equaling to 100% of shares having voting right attending the Meeting)*.

**8. To select auditing company to audit 2017 financial statements:**

To select An Viet Auditing Company Limited to audit 2017 financial statements.

The Meeting voted with 107 votes of approval, equaling to 100% (*with 2,635,140 shares, equaling to 100% of shares having voting right attending the Meeting)*.

*General Meeting of Shareholders assigned Board of Directors to implement the Resolution, manage the company, and conduct production and business and development investment effectively in accordance with the charter and legal regulations.*

This Resolution shall take effect from the date of signature and widely noticed to shareholders of the company for implementation.