**MIM: Annual General Mandate**

On 09/05/2017, Mineral & Mechanical Joint Stock Company announced the Annual General Mandate as follows:

**1. Approve 2016 business operation result, 2017 business operation plan**

- 2016 business operation result:

+ Total revenue, income : VND 71,691,033,666

+ Total cost : VND 70,221,507,879

+ Total profit before tax : VND 1,469,525,787

+ Deferred corporate income tax : : VND 0

+ Profit after corporate income tax : VND 1,469,525,787

2017 business operation plan

+ Total income : VND 116,030,000,000

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

**2. Approve 2016 audited financial statement**

2016 financial statement of the company has been audited by Hanoi Auditing & Accounting Company Limited with basic indicators as follows:

+ Total Assets : VND 103,364,486,645

+ Total Capital : VND 103,364,486,645

+ Total revenue, income : VND 71,691,033,666

+ Total Cost : VND 70,221,507,879

+ Total profit before tax : VND 1,469,525,787

+ Deferred corporate income tax : VND 0

+ Profit after corporate income tax : VND 1,469,525,787

**3. Approve 2016 report of Board of Directors**

Approve 2016 report of Board of Directors on: Management operation of Board of Directors and Supervisors Board, implementation of business plan, financial statement reviewing, financial control, and appraisal on management operation report of BOD.

**4. Approve the selection on Auditing firms for 2017 financial year.**

The General Shareholders Meeting authorize Supervisors Board to select 1 from 3 auditing firms below to perform audit on 2017 financial statement:

+ Vietnam Appraisal & Auditing Company Limited. Headquarter: 11F, Song Da Building, No. 165 Cau Giay, Dich Vong, Cau Giay, Hanoi.

+ Hanoi Auditing & Accounting Company Limited. Headquarter: No. 3 – Lane 1295 Giai Phong Street – Hoang Mai – Hanoi.

+ ASC Auditing & Consulting Company. Representative office: No. 32 – Group 52 – Dich Vong Hau – Cau Giay – Hanoi

**5. Approve plan on accumulated loss settlement**

**6. Approve 2017 Profit distribution plan**

**7. Approve the settlement of remuneration for Board of Directors, Supervisors Board; Salary of Chairman of BOD cum General Director in 2016 and 2017 estimation**

- Remuneration for members of Board of Directors, Supervisors Board in 2016 and 2017 plan:

+ 2016 payment : VND 186,260,000

+ 2017 plan : VND 186,260,000

- Salary of Chairman of BOD cum General Director:

+ 2016 payment : VND 270,000,000

+ 2017 plan : VND 300,000,000

80 % salary shall be paid each month, the remained shall be paid corresponding to year target achievement ratio.

**8. Approve to allow Chairman of BOD to concurrently hold the General Director position**

The Mandate has been read coherently in the Meeting at 11:30 on 07/05/2017 under 2,956,170 voting share/ 2,956,170 attending share, approval ratio: 100%

|  |  |
| --- | --- |
| **TARGET** | **PERFORMANCE IN 2016** |
| Net revenue from sale of goods and rendering of services (million VND) | 71,704 |
| Total profit after tax (million VND) | -3,470 |
| Dividend payout ratio + bonus share (%) | 0 |

**Article 2:** The Board of Directors agreed to approve the production and business plan in 2017 of Song Da Investment and Construction Joint Stock Company:

|  |  |
| --- | --- |
| **TARGET** | **PERFORMANCE IN 2016** |
| Production and business value (million VND) | 70,000 |
| Net revenue (million VND); where  + Revenue from construction  + Revenue from power generation | 70,000  50,000  20,000 |
| Total profit after tax (million VND) | 200 |

**Article 3:** The General Meeting of Shareholders agreed to approve the Report of the Supervisory Board on evaluation and appraisal of the production and business performance, financial statements, management and administration of the Board of Directors and Board of Management in 2016.

**Article 4:** The General Meeting of Shareholders agreed to approve the Remuneration plan for the Board of Directors and Supervisory Board in 2017 as follows:

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **No.** | **Position** | **Quantity** | **Months** | **Remuneration/ month (VND)** | **Total remuneration/ year (VND)** |
| **I** | **Board of Directors** |  |  |  | **108,000,000** |
| 1 | Chairman of the Board of Directors | 1 | 12 | 3,000,000 | 36,000,000 |
| 2 | Member of the Board of Directors | 4 | 12 | 1,500,000 | 72,000,000 |
| **II** | **Supervisory Board** |  |  |  | **42,000,000** |
| 1 | Chief of the Supervisory Board | 1 | 12 | 1,500,000 | 18,000,000 |
| 2 | Member of the Supervisory Board | 2 | 12 | 1,000,000 | 24,000,000 |
|  | **Total** |  |  |  | **150,000,000** |

Remuneration is paid monthly and settled at the end of fiscal year.

**Article 5:** To approve the selection of auditing company:

The General Meeting of Shareholders authorizes the Board of Directors to negotiate and select one of the auditing firms to be considered by the Ministry of Finance and the State Securities Commission as qualified auditors for the public interest company to audit the semi-annual financial statements, the 2017 financial statements and the building investment of Song Da Investment and Construction Joint Stock Company.

**Article 6:** To approve the profit distribution, dividend payment plan in 2016 (Unit: VND)

|  |  |  |
| --- | --- | --- |
| **No.** | **Content** | **Amount** |
| **I** | **Profit distribution plan** |  |
| 1 | Retained profit after tax in 2015 | 1,553,712,472 |
| 2 | Profit after corporate income tax in 2016 | -3,470,047,326 |
| 3 | Total undistributed profit after corporate income tax | -1,916,334,854 |
| 4 | Funds | 0 |
|  | *- Financial reserve fund (5%)* | *0* |
|  | *- Reward, welfare fund (10%)* | *0* |
| 5 | Remaining profit after tax in 2016 | -1,916,334,854 |
| 6 | Remaining capital surplus in 2016 | 48,603,459 |
| **7** | **Profit after tax and remaining capital surplus in 2016** | **-1,867,731,395** |
| **8** | **Charter capital** | **160,076,850,000** |
| **9** | **Dividend payout ratio from capital surplus and profit** | **0%** |
| 10 | Dividend payment in 2016 | 0 |
| 11 | Remaining capital surplus in 2016 | **-1,867,731,395** |

Due to the fact that the company is concentrating investment in some licensed projects, high interest rate and low construction output without profit, the General Meeting of Shareholders approved the non-dividend payment plan in 2016.

**Article 7:** The General Meeting of Shareholders agreed to authorize the Board of Directors to organize the implementation of the approved contents in the General Meeting and adjust the production and business plan (if any) as well as the implementation of the plan of hydropower construction investment and decide on the subsequent plans (transfer or further construction investment) for hydropower projects that have been and will be licensed to ensure economic efficiency for the Company.

**Article 8:** Implementation:

- The General Meeting of Shareholders agreed to assign the Board of Directors of Song Da Investment and Construction Joint Stock Company to finalize the decisions approved at the 2017 Annual General Meeting of Shareholders and implement the contents mentioned in this Resolution.

- The Resolution takes effect from 28th April, 2017.