

<b>Code</b>	<b>TIC</b>
<b>Company name</b>	Tay Nguyen Electricity Investment Joint Stock Company
<b>Date</b>	04/14/2017
<b>Subject</b>	Resolution of Annual General Meeting 2017

**Content:**

Tay Nguyen Electricity Investment Joint Stock Company announced the resolution of 2017 Annual General Meeting of Shareholders (AGM) dated April 12, 2017 with following key contents:

1. Approving the reports of the Board of Directors, the Management, the Board of Supervisors.
2. Approving the 2016 audited financial statements.
  - Revenue: 47,858 million VND
  - Profit before tax: 31,527 million VND
  - Profit after tax: 29,972 million VND
3. Approving the 2016 profit distribution:

No.	Item	Unit	Plan for 2016	Implementation in 2016
1	Profit before tax	million VND	35,788	31,527.7
2	Corporate income tax	million VND	1,733	1,555.2
3	Profit after tax	million VND	34,055	29,972.5
4	Fund distribution	million VND	1,572	1,376.0
4.1	- Investment development fund	million VND	1,402	1,226.1
4.2	- Bonus welfare fund	million VND	170	149.9
5	Remaining profit after fund distribution	million VND	32,483	28,596.5
6	Remaining profit in previous year	million VND	2,469	2,468.6

7	Total remaining profit	million VND	34,952	31,065.1
8	Number of outstanding shares	share	22,282,985	22,282,985
9	Ratio of Undistributed profit to Outstanding shares	%	15.69%	13.94%
10	Dividend	%	15%	13%
11	Retained profit	million VND		2,097.3

4. Approving the merger of Tay Nguyen Electricity Investment Joint Stock Company (TIC) into Gia Lai Electricity Joint Stock Company (GEC).

- Approving the voluntary delisting of TIC shares on Hochiminh Stock Exchange.
- Approving the plan for exchanging 10,076,954 shares of Tay Nguyen Electricity Investment Joint Stock Company for the shares of Gia Lai Electricity Joint Stock Company.
- Expected exchange ratio: 1:1 (01 GEC share for 01 TIC share)
- After the merger, Tay Nguyen Electricity Investment Joint Stock Company will become a branch or plant under Gia Lai Electricity Joint Stock Company.

5. Approving the draft of Association's Articles after the merger.

6. Approving the business and profit plan for 2017:

No.	Item	Unit	Implementation in 2016	Plan 2017
1.	Commercial electricity	Kwh	30,823,419	33,073,000
2.	Revenue	million VND	47,858	54,728
3.	Total expenses	million VND	16,331	20,582
4.	Profit before tax	million VND	31,527	34,146
5.	Corporate income tax	million VND	1,555	1,848
6.	Profit after tax	million	29,972	32,298

		VND		
7.	Fund distribution	million VND	1,376	1,624
	- <i>Investment development fund (tax exemption)</i>		1,226	1,463
	- <i>Bonus, welfare fund 0.5%</i>		150	161
8.	Remaining profit in previous year	million VND	2,469	2,097
9.	Total profit (6-7+8)	million VND	31,065	32,771
10.	Dividend	%	13%	

7. Approving to authorize the Board of Directors to choose an audit company in 2017.
8. Approving the remuneration of member of Board of Directors, Board of Supervisors in 2017:

No.	Title	Remuneration (VND/member/month)
	<b>Board of Directors</b>	
1	Chairman	4,500,000
2	Member (04 members)	3,000,000
	<b>Board of Supervisors</b>	
3	Head	3,000,000
4	Member (02 members)	1,200,000

Total expected remuneration of Board of Directors and Board of Supervisors in 2017: 284,700,000 VND.

9. Approving the resignation of Ms. Do Vu Hai Ha and Mr. Nguyen Quang Thuong as Members of the Board of Supervisors.
10. Approving the appointment of Mr. Vu Xuan Binh and Mr. Le Khac Nam to the Board of Supervisors, effective from April 12, 2017.