**APL: General Mandate 2020**

On 21 Mar 2020, Vvmi-Mechanical And Pressure Equipment Joint Stock Company announced the General Mandate 2020 as follows:

Article 1: Approving the followings:

1. Approve the report on business results in 2019 and the direction of business plan in 2020; Operation report of the Board of Directors for the term of 2015 - 2020 and directions for tasks in 2020; Supervision reports on activities of the Board of Directors and the Company's operating apparatus, evaluation of business results and financial status in 2019 of the Supervisory Board

2. Approving the Company's business and production plan for 2020 with the following main targets:

2.1 Minimum revenue: VND 350 billion

2.2 Minimum profit before tax: VND 3 billion

2.3 Dividend payment to shareholders: 12%/charter capital of VND 12 billion

2.4 Average salary for 1 employee: VND 8,757,000/ person/ month

3. Approve the 2019 financial statement of the Company audited by an independent auditing company

|  |  |
| --- | --- |
| Indicator | Amount (VND) |
| I. Sales revenue 2019  | 503,704,407,427 |
| 1. Sales revenue  | 503,704,407,427 |
| II. Profit distribution in 2019  |  |
| 1. Total profit before tax  | 3,395,244,699 |
| - Non-deductible amount when determining CIT  | 2,176,561,221 |
| + Remuneration for members of Board of Directors, Supervisory Board who do not participate in production  | 138,240,000 |
| + Excessive loan interest according to Decree 20 | 2,038,321,221 |
| 2. Profit subject to corporate income tax  | 5,571,805,920 |
| 3. Paying corporate income tax (20%)  | 1,114,361,184 |
| 4. Profit after tax  | 2,280,883,515 |
| 5. Distributed profit  | 2,280,883,515 |
| 5.1 Dividend payment (12% per year x 12,000,000,000) | 1,440,000,000 |
| + The dividend for the State shares | 734,400,000 |
| + The dividend for common shares | 705,600,000 |
| 5.2 Deduction for reward and welfare funds | 840,883,515 |
| In which: |  |
| + Reward fund VCQL | 158,017,500 |
| + Bonus fund (40%) | 273,146,406 |
| + Welfare fund (60%) | 409,719,609 |

4. Approve authorizing the Board of Directors of the Company to select an independent auditor to audit the 2020 financial statements

5. Approving the settlement of remuneration of the Board of Directors and the Supervisory Board in 2019 and the remuneration plan for the Board of Directors and Supervisory Board in 2020

The settlement of remuneration of the Board of Directors and the Supervisory Board in 2019: VND 307,320,000 in which:

- Remuneration for the Board of Directors: VND 233,280,000

- Remuneration for the Supervisory Board: VND 82,080,000

- Settlement of remuneration for full-time head of Supervisory Board: VND 275,467,500

b. Plan on remuneration for the Board of Directors and the Board of Supervisors in 2020:

|  |  |  |  |
| --- | --- | --- | --- |
| Title | Salary level for taking remuneration  | Rate (%) | Rounded monthly remuneration |
| Chairman of the Board of Directors | VND 21,600,000 | 20% | VND 4,320,000 |
| Member of the Board of Directors | VND 18,900,000 | 20% | VND 3,780,000, |
| Members of the Supervisory Board | VND 17,100,000 | 20% | VND 3,420,000 |

c. Plan on Remuneration for the full time Head of Supervisory Board in 2020:

Head of Supervisory Board: VND 19,900,000

6. Approve election of members of the Board of Directors and the Supervisory Board for the term of 2020 – 2025

 6.1 Result of electing members of the Board of Directors

- Mr. Do Huy Hung

- Mr. Nguyen Manh Tu

- Ms. Le Thi Minh Ha

- Mr. Pham Cong Loc

- Mr. Nguyen Huu Toan

 6.2 Results of electing members of Supervisory Board

- Ms. Dinh Thi Thanh Ha

- Mr. Pham Dinh Tuan

- Ms. Phung Thi Lan

6.3 Results of electing title of Chairman of the Board of Directors for the term of 2020 - 2025:

- Mr. Do Huy Hung - Member of the Board of Directors is elected to the position of Chairman of the Board of Directors for the term of 2020 – 2025

 6.4 Results of the election of the Supervisory Board of the company for the term of 2020 - 2025:

- Ms. Dinh Thi Thanh Ha - Member of the Supervisory Board is elected as the Head of the Supervisory Board of the company for the term of 2020 – 2025

Article 2: Organization of implementation

1. The General Meeting of Shareholders authorized the Board of Directors of the Company to base on the annual business and production plan to operate the production and business plan for the entire term with the highest efficiency

2. This General Mandate takes effect from the date of the century. The General Meeting of Shareholders agreed to assign the Board of Directors and the Director of the company to implement the content of this General Mandate in accordance with the Charter of the Company and the law