**DTK: General Mandate 2020**

On 22 Apr 2020, Vinacomin - Power Holding Corporation announced the General Mandate 2020 as follows:

Article 1: Approving the report on the business results of 2019 and the main targets of the Corporation's business and production plans, 2020 development investment plans:

1.1 The annual General Meeting of Shareholders approved the Reports of the Board of Directors, the Supervisory Board, and the Executive Board at the Meeting on the results of production and business in 2019, the audited financial statement of 2019, the business plan, the development investment plan of 2020 of the Corporation; and Plan on inspection and supervision activities in 2020 of the Corporation's Supervisory Board as follows:

a. Implementation of the Business Plan in 2019:

- Commercial electricity output: 5,668 million kWh, equal to 109% of the Plan;

- Revenue: VND 11,119 billion, equal to 161.6% of the plan;

- Profit before tax: VND 586 billion, equal to 144.7% of the plan;

- Construction investment: VND 162 billion, equivalent to 134% of the plan;

- Dividend payout ratio: 7.5%

b. Business and production plan in 2020:

- Commercial electricity output: 5,379 million kWh;

- Revenue: VND 10,483 billion;

- Profit before tax: VND 565 billion;

- Construction investment: VND 661 billion

- Dividend payment ratio: ≥ 5% (excluding the profit in 2019 carried over to 2020)

1.2 The annual General Meeting of Shareholders authorized the Corporation's Board of Directors to direct the implementation of the Business Plan 2020 approved by the annual General Meeting of Shareholders and decide to adjust the Business Plan 2020 when necessary, then submit a report to shareholders at the next annual General Meeting of Shareholders

Article 2: Approving the 2019 profit distribution plan and 2020 profit distribution plan:

2.1 The annual General Meeting of Shareholders approved the plan for profit distribution in 2019 and the plan for profit distribution for 2020 according to the report of the Board of Directors of the Corporation at the Meeting, with the following contents:

|  |  |  |
| --- | --- | --- |
| No | Description | Amount (VND) |
| Plan on profit distribution of 2019 |
| 1 | Profit of the holding company of the previous year carried over | 186,400,917,850 |
| 2 | After-tax profit of holding company in 2019 | 551,598,250,582 |
| 3 | Total profit (including profit of 2019 and 2018 carried over) | 737,999,168,432 |
| 4 | Profit distribution  | 737,999,168,432 |
| 4.1 | Dividend payment rate | 7.5% |
| 4.2 | Cash dividend  | 510,000,000,000 |
| 4.3 | Deduction to funds | 28,460,000,000 |
| - | Reward fund to managers (1.5 monthly salary) | 642,000,000 |
| - | Welfare and Reward Fund (1.5 monthly salary), in which: |  |
|  | Reward fund | 13,588,000,000 |
|  | Welfare fund | 14,230,000,000 |
| 5 | Retained profit of holding company after distribution | 199,539,168,432 |
| Plan on profit distribution of 2020 |
| 1 | After-tax profit – holding company (expected) | 420,000,000,000 |
| 2 | Plan on profit distribution in 2020 to submit the annual General Meeting of Shareholders  |  |
| 2.1 | Dividend payment rate (excluding the profit of previous year) | > 5% |
| 2.2 | Dividend payout | 340,000,000,000 |
| 2.3 | Profit deducted to funds |  |
| - | Reward fund to managers (1.5 monthly salary) | 550,000,000 |
| - | Welfare and Reward Fund (a maximum of 3 salary months) | 55,000,000,000 |

2.2 The General Meeting of Shareholders authorized the Corporation's Board of Directors to organize the implementation of the profit distribution plan of 2019 and the Profit distribution plan for 2020 in compliance with the current regulations

Article 3: Approve the report on salary and remuneration payment to the Board of Directors, the Board of Supervisors, the Corporation's managers in 2019 and the payment plan for 2020:

The annual General Meeting of Shareholders approved the payment of salaries, remuneration to the Board of Directors, the Supervisor Board and managers of the Company in 2019 and payment plan for 2020 according to the report of the Board of Directors of the Corporation at the Meeting (Statement No. 630/TTr - DLTKV of April 20, 2020) and authorizing the Corporation's Board of Directors to in accordance with the applicable regulations

Article 4: Approving the selection of an independent auditing company to audit the financial statement of 2020:

The annual General Meeting of Shareholders approved the selection of an independent auditing company to audit the financial statement of the Corporation in 2020 according to the report of the Supervisory Board of the Corporation at the annual General Meeting of Shareholders, with the following contents:

4.1 Criteria for selecting auditing firm, audit content:

1. Being an auditing company approved by the Ministry of Finance, the State Securities Commission to audit the public units at the time closest to the time of selecting audit companies

2. Having experience in auditing for large companies and corporations in the field of electricity production and trading; Mining coal – minerals

3. Having reasonable audit fees, suitable with the quality and scope of audit and lower than the approved audit cost estimates of 2020

4. The audit contents meeting the requirements in Document No. 62/TKV-KS-KTTC dated January 6, 2020 of Vietnam National Coal - Mineral Industries Holding Corporation Limited (TKV) on the implementation of auditing in 2020

4.2 Form of selecting audit contractors: Limited bidding

4.3 Implementation: The annual General Meeting of Shareholders assigned the General Director to select the contractor for the bidding package of auditing the financial statement of 2020 through limited bidding. Implementation steps comply with current regulations. The audit contract after signing is transferred one copy to the Supervisory Board for checking and urging implementation

Article 5: Approving the listing of the Corporation's shares in 2020;

The annual General Meeting of Shareholders approved the listing of the Corporation's shares in 2020 according to the report of the Corporation's Board of Directors at the Meeting and authorized the Corporation's Board of Directors to organize the implementation in compliance with the current regulations

Article 6: Approve the authorization for the Board of Directors to approve the adjustment of total investment capital; total cost estimate for settlement of completed projects:

Based on the report of Board of Directors of the Corporation at the annual General Meeting of Shareholders, the annual General Meeting of Shareholders approved the policy for adjusting the total investment, total cost estimate…(if any) of Son Dong, Mao Khe and Dong Nai 5 power plant projects as the basis for finalizing the completed projects and authorized the Board of Directors of the Corporation to approve the adjustments

Article 7: Implementation provisions:

This General Mandate was approved by the Annual General Meeting of Shareholders of Vinacomin - Power Holding Corporation on April 22, 2020 and takes effect from the date of approval