**E12: Annual General Mandate 2020**

On 27 Mar 2020, Vneco12 Electricity Construction Joint Stock Company announced the annual General Mandate 2020 as follows:

Article 1: Approve the report on shareholder status check, participation in the Annual General Meeting of Shareholders 2020 with the following contents:

- Total number of shareholders informed to attend the annual General Meeting of Shareholders: 107 shareholders

- Total number of shareholders actually attending the Meeting: 22 shareholders

- Total number of voting shares attending the Meeting: 1,042,167 shares (including voting shares authorized to attend the Meeting)

Article 2: Approve the report on business results in 2019 and production and business plan in 2020

1. The targets achieved in 2019

- Turnover: VND 50.234 billion, equivalent to 91.33% of the plan for 2019

+ Construction revenue: VND 31.023 billion, equivalent to 81.6% of the year plan

+ Turnover of industrial production: VND 19.211 billion, equivalent to 113%, compared to the year plan

- Profit after tax: VND 522 million, equivalent to 31.6% of the year plan

- Budget contribution: VND 2.212 billion, equivalent to 73.7% of the plan

- Investment in basic construction: VND 2.777 billion, equivalent to 44.8% of the year plan

- Average income: VND 7.1 million/ person/ month, equivalent to 101%

- Dividend proposed to pay to shareholders: None

- Charter capital: VND 12 billion

2. Some targets for 2020

- Total revenue: VND 60 billion, In which

+ Construction revenue: VND 42 billion

+ Industrial production revenue: VND 18 billion

- Profit after tax: VND 1.2 billion

- Estimated investment capital: VND 2.0 billion

- Average income: VND 7.1 million/ person/ month

- Dividend rate: 5%/ year

\* Estimated procurement portfolio of 2020 as follows:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| No | Investment portfolio | Unit | Quantity | Amount (VND) |
| 1 | 6m pile mold (connecting pile 18 and 16) | Mold | 02 | 160,000,000 |
| 62 | Building warehouse to store tools and instruments |  | 01 | 500,000,000 |
| 3 | Machine to fill concrete into mold | Machine | 02 | 500,000,000 |
| 4 | Renovation of Office WC of the Company |  |  | 200,000,000 |
| 5 | 50kg/h boiler |  | 01 | 200,000,000 |
| 6 | Construction equipment + others |  |  | 440,000,000 |
|  | Total |  |  | 2,000,000,000 |

Article 3: Approve the report of the Board of Directors on business management in 2019, production and business plan 2020

Article 4: Approve the audited financial statement of the Company in 2019 with the following indicators

- Total revenue: VND 50.234 billion

- Profit before tax: VND 678.734 million

- Profit after tax: VND 522.342 million

Article 5: Approving the plan on extracting to funds and profit distribution and dividend payment to shareholders for 2019

- Total profit before tax: VND 678,734,628

- Total profit after tax: VND 522,342,416

- Remaining profit of the previous year: VND 729,586,182

- Extraction and distribution of funds: VND 52,234,242 (reward fund 5% = VND 26,117,121; welfare fund 5% = VND 26,117,121)

- Profit for 2019 dividend payment: VND 0

- Retained profit: VND 1,199,694,356

Article 6: Approve the proposal for remuneration paid to members of the Board of Directors, the Supervisory Board and the Secretary of the Board of Directors in 2019 and 2020

The Annual General Meeting of Shareholders in 2020 approved the total remuneration paid to members of the Board of Directors, the Supervisory Board and the Secretary of the Board of Directors in 2019: VND 192,000,000, with remuneration rates as follows:

+ Chair of the Board of Directors: VND 3,000,000/ month

+ Member of the Board of Directors and Head of Supervisory Board: VND 2,000,000/ month

+ Member of Supervisory Board: VND 1,000,000/ month

+ Secretary of the Board of Directors: VND 1,000,000/ month

- The Annual General Meeting of Shareholders in 2020 approved total remuneration for members of the Board of Directors, Supervisory Board and Secretary of the Board of Directors in 2020: VND 192,000,000 with remuneration rate as follows:

+ Chair of the Board of Directors: VND 3,000,000/ month

+ Member of the Board of Directors and Head of Supervisory Board: VND 2,000,000/ month

+ Member of Supervisory Board: VND 1,000,000/ month

+ Secretary of the Board of Directors: VND 1,000,000/ month

Depending on the implementation of the business plan in 2020, the Board of Directors may receive additional remuneration determined as follows:

- The remuneration level is 10% of the after-tax profit exceeding the business plan in 2020, but not over VND 250,000,000 million

Article 7: Approve the report of the Supervisory Board on the Company's management of the Board of Directors and the Management Board of the Company

Article 8: Approve the Statement on selecting an auditing company to audit the financial statement of 2020. The annual General Meeting of Shareholders authorizes the Board of Directors to select one of three independent auditing companies to perform the audit of the Company's financial statement of 2020

Article 9: Organization of implementation:

The Annual General Meeting of Shareholders in 2020 assigns the Board of Directors to develop specific action plans to lead, administer and organize the successful implementation of the General Mandate in order to improve the efficiency of production and business, improve profit, contribute to the State Budget and develop the company

The Annual General Meeting of Shareholders in 2020 assigns the Board of Directors and Management Board of the Company within its competence to organize the effective implementation of the objectives and tasks set out by the General Mandate