**VTE: Annual General Mandate 2020**

On 12 May 2020, Vinacap Telecom Electronics Joint Stock Company announced the annual General Mandate 2020 as follows:

Article 1: Approve the report on operation in 2019 and operation plan for 2020 of the Management Board

Article 2: Approve the report on operation in 2019 and operation plan for 2020 of the Board of Directors

Article 3: Approve the report on operation in 2019 of the Supervisory Board

Article 4: Approve the financial statement of 2019 audited by AASC Auditing Firm Co., Ltd

Article 5: Approve the operation results of 2019 and profit distribution, dividend payment and remuneration payment to the Board of Directors and Supervisory Board for 2019

Article 6: Approve operation plan, plan on profit distribution and dividend payment; plan on remuneration payment to the Board of Directors, Supervisory Board; plan on investment

6.1 Operation results of 2019

Unit: VND million

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| No | Content | Realization 2018 | Year 2019 | | |
| Plan | Realization | % +/- |
| 1 | Revenue | 709,780 | 624,015 | 800,705 | 28% |
| 2 | Profit before tax | 3,174 | 13,860 | 8,594 | -38% |
| 3 | Profit after tax | 2,531 | 11,090 | 5,922 | -47% |
| 4 | Charter capital | 156,000 | 156,000 | 156,000 | 100% |
| 5 | Dividend payment rate (%) | 1.5%/ charter capital | 5%/ charter capital | 3.8%/ charter capital | -24% |
| 6 | Remuneration for the Board of Directors and Supervisory Board | 56.9 | 3% of profit after tax | 125 |  |
| 7 | Extraction to funds | 0 | as prescribed | 0 |  |

(Audited financial statement of 2019)

6.2 Profit distribution, dividend payment and remuneration payment to the Board of Directors - Supervisory Board for 2019:

According to the General Mandate No.55/19/NQ-DHDCD dated May 24, 2019: Based on the audited financial statement, operation results of 2019: Profit after tax in 2019: VND 5,922,310,821; undistributed after-tax profit until the end of 2019: VND 6,122,776,206. The annual General Meeting of Shareholders approved:

- Profit distribution as follows:

+ Remuneration for the Board of Directors & Supervisory Board: VND 125,769,436

+ Dividend payment: 3.8%/ chartered capital: VND 5,928,000,000

Article 7: Approving: operation plan; profit distribution plan and dividend payment; Remuneration plan for the Board of Directors and the Supervisory Board; Investment plan for 2020:

7.1 Operation plan and profit distribution plan for 2020:

Unit: VND million

|  |  |  |
| --- | --- | --- |
| Indicator | Realization 2019 | Plan 2020 |
| Revenue | 800,705 | 652,150 |
| Profit after tax | 5,922 | 9,240 |
| Charter capital | 156,000 | 156,000 |
| Dividend payment | 3.8%/ charter capital | 05%/ charter capital |
| Remuneration for the Board of Directors and Supervisory Board |  | 1. In case of completing the plan on profit after tax of 2020, the remuneration is equivalent to 3% profit after tax (after extracting to funds in accordance with rules)  2. In case of profit after tax exceeding the plan, for 1% of profit after tax exceeding the plan, the remuneration increases by a maximum of 2%. Total remuneration fund for the Board of Directors and Supervisory Board is not over 20% the salary of full-time managers in 2020 (including full-time members of Board of Directors, Supervisory Board, General Director, Deputy General Director, Chief Accountant)  3. In case of profit after tax less than the plan, for 1% of profit after tax decreased, remuneration decreases by 1%  4. In case of loss, no remuneration |

7.2 Approve: Investment plan

- Assign the Management Board to build the plan on investment in fire protection, submitting the Board of Directors for approval

Article 8: The annual General Meeting of Shareholders authorized the Board of Directors to choose a prestigious auditing company to audit the financial statement of 2020 of the Company

Article 9: The annual General Meeting of Shareholders assigned the Board of Directors to direct the General Director to implement the contents of the General Mandate in accordance with the law and Charter of the Company

Article 10: The General Mandate was approved by the annual General Meeting of Shareholders and took effect from 12 May 2020