**VBG: Annual General Mandate 2020**

On 21 May 2020, Vinacomin - Viet Bac Geology Joint Stock Company announced the annual General Mandate 2020 as follows:

Article 1: Approve the operation results of 2019 and operation plan for 2020 of the Company as follows:

1. Operation results of 2019

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| No | Indicator | Unit | Plan 2019 | Realization 2019 | Completion rate |
|  | Charter capital  | VND million | 86,000 | 86,000 | 100% |
|  | Production | M | 50,000 | 40,500 | 81% |
|  | Total revenue | VND million | 180,000 | 177,227 | 98% |
|  | Profit before tax  | VND million | 4,000 | 4,507 | 113% |
|  | Dividend payment | % | 3 | 3 | 100% |
|  | Average labor | Person | 439 | 422 | 96% |
|  | Average income/ person/ month  | VND/ person/ month | 9,968,000 | 10,463,000 | 105% |
|  | Construction | VND million | 8,900 | 5,020 | 56% |

2. Operation plan for 2020

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| No | Indicator | Unit | Plan | Note |
|  | Charter capital  | VND million | 86,000 |  |
|  | Production | M | 47,387 |  |
|  | Total revenue | VND million | 175,000 |  |
|  | Profit before tax  | VND million | 4,500 |  |
|  | Dividend payment | % | 3.5 |  |
|  | Average labor | Person | 432 |  |
|  | Average income/ person/ month  | VND/ person/ month | 10,295 |  |
|  | Construction | VND million | 14,557 |  |

Assign the Board of Directors to direct, adjust the operation plan for 2020 in line with changes, objective fluctuations during the business operation of the Company but ensure the benefits of the shareholders

Article 2: Approve the plan on profit distribution for 2019 as follows:

Unit: VND

|  |  |
| --- | --- |
| Content | Amount |
| I. Profit after tax of 2019 | 3,518,573,286 |
| II. Profit distribution  | 3,518,573,286 |
| 1. Dividend payment (3%) | 2,580,000,000 |
| 2. The remaining after dividend payment  | 938,573,286 |
| + Extraction to the Investment Development Fund  | 0 |
| + Extraction to the Welfare Reward Fund  | 788,573,286 |
| + Extraction to the reward fund for the Management Board  | 150,000,000 |

Article 3: Approve the result of payment for salary, remuneration to the Board of Directors, Supervisory Board, Management Board of the Company for 2019 and plan for 2020 as follows:

1. Salary, remuneration for the Board of Directors, Supervisory Board, Management Board in 2019

Unit: VND million

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| No | Position | Number of persons | Total | In which |
| Salary | Remuneration  |
| 1 | Board of Directors  | 5 | 483.71 | 310.91 | 172.80 |
|  | - Chair of Board of Directors  | 1 | 48.60 |  | 48.60 |
|  | - Part-time member of Board of Directors  | 3 | 124.20 |  | 124.20 |
|  | - Full-time member of the Board of Directors  | 1 | 310.91 | 310.91 |  |
| 2 | Supervisory Board  | 3 | 386.51 | 310.91 |  |
|  | - Full-time head of Supervisory Board  | 1 | 310.91 | 310.91 |  |
|  | - Member of Supervisory Board  | 2 | 75.60 |  | 75.60 |
| 3 | Management Board  | 4 | 1,257.17 | 1,257.17 |  |
|  | - Director | 1 | 351.47 | 351.47 |  |
|  | - Deputy Director | 2 | 621.83 | 621.83 |  |
|  | - Chief Accountant  | 1 | 283.88 | 283.88 |  |
|  | Total |  | 2,127.40 | 1,879.00 | 248.40 |

2. Plan on payment for salary, remuneration to the Board of Directors, Supervisory Board and Management Board for 2020

a. Remuneration plan for members of full-time members of the Board of Directors and Supervisory Board

|  |  |  |  |
| --- | --- | --- | --- |
| No | Position | Salary level (VND/ person/ month) | Remuneration (VND/ person/ month) |
| 1 | Chair of the Board of Directors  | 25,700,000 | 25,700,000 x 1 x 20% = 5,140,000 |
| 2 | Member of the Board of Directors  | 21,900,000 | 21,900,000 x 1 x 20% = 4,380,000 |
| 3 | Member of the Supervisory Board  | 21,900,000 | 21,900,000 x 1 x 15% = 3,285,000 |

b. Plan on salary of the Management Board, members of the Board of Directors and head of Supervisory Board

Unit: VND thousand

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| No | Position | Number of persons | Salary fund plan based on Document 6326/ TKV - KH | Note |
| 1 | Director | 1 | 355,680 |  |
| 2 | Deputy Director | 2 | 630,720 |  |
| 3 | Chief Accountant  | 1 | 288,000 |  |
| 4 | Head of Supervisory Board  | 1 | 329,760 |  |
| 5 | Member of Board of Directors  | 1 | 315,360 |  |
|  | Total | 6 | 1,919,520 |  |

c. Payment method

Salary and remuneration of the Board of Directors and Supervisory Board are paid with 80% in the monthly salary payment time and the remaining is paid on the basis of annual plan completion of the Company

For full-time members of the Board of Directors, Supervisory Board, the salary and other allowances are based on the rules and management regulation of the Company

Article 4: Approve the financial statement of 2019 audited by PKF Vietnam as follows:

Balance sheet on 31 Dec 2019

Unit: VND million

|  |  |  |
| --- | --- | --- |
| Indicator | 31 Dec 2019 | 31 Dec 2018 |
| Total assets | 193,541 | 150,329 |
| I. Current assets | 171,948 | 126,617 |
| 1. Cash and cash equivalents | 2,938 | 4,068 |
| 3. Short-term receivables | 155,424 | 115,548 |
| 4. Inventory | 12,795 | 4,450 |
| 5. Other short-term assets | 790 | 2,249 |
| II. Long-term assets | 21,592 | 23,712 |
| 2. Fixed assets | 20,978 | 22,806 |
| 4. Long-term assets in progress | 125 | 0 |
| 5. Other long-term assets | 488 | 906 |
| Capital resources | 193,541 | 150,329 |
| I. Payable debt | 103,608 | 63,461 |
| 1. Short-term debt | 103,608 | 63,461 |
| 2. Long-term debt | - | - |
| II. Owner's equity  | 89,933 | 86,867 |
| 1. Contributed capital of the owner's equity  | 86,000 | 86,000 |
| 8. Investment Development Fund  | 415 | 415 |
| 11. Retained profit | 3,518 | 453 |

Article 5: Approving the selection of PKF Vietnam Co., Ltd to audit the financial statement of 2020 of Vinacomin - Viet Bac Geology Joint Stock Company. In case when negotiating to sign a contract, it is not possible to reach an agreement with the auditing company on the progress and auditing fee, it is recommended to assign the Board of Directors to select an auditing company with appropriate capacity to audit the financial statement of 2020

Article 6: Approving the report of the Board of Directors on operation in 2019

Article 7: Approve the report of the Supervisory Board on the evaluation of the company management of the Board of Directors, the CEO of the Company in 2019

Article 8. Implementing provisions

This annual General Mandate was legally approved by the annual General Meeting of Shareholders of Vinacomin - Viet Bac Geology Joint Stock Company in 2020 and takes effect from May 21, 2020

The Annual General Meeting of Shareholders in 2020 authorized the Board of Directors of Vinacomin - Viet Bac Geology Joint Stock Company to take responsibility for conducting the work approved in this annual General Mandate, ensuring the interests of shareholders and in compliance with the law.