**CLX: Annual General Mandate 2020**

On 04 Jun 2020, Cho Lon Investment and Import Export Corporation announced the annual General Mandate 2020 as follows:

Article 1: Approve the operation results of 2019 as follows:

Unit: VND billion

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| No | Indicator | Plan 2019 | Realization 2019 | Realization/ Plan |
| 1 | Consolidated revenue | 512.00 | 533.94 | 104.29% |
| 2 | Profit before tax  | 105.00 | 145.86 | 138.91% |
| 3 | Profit after tax  | 91.00 | 129.06 | 141.82% |
| 4 | Distributed profit | 64.00 | 84.21 | 131.58% |
| 5 | Dividend payment  | A minimum of 3% of par value | 3.5% of par value (advance of 1.5% of par value on 30 Dec 2019) |

Article 2: Approve the consolidated financial statement of 2019 audited by A&C Auditing and Consulting Co., Ltd

Article 3: Approve the report on profit distribution and extraction to funds of 2019

Unit: VND billion

|  |  |  |  |
| --- | --- | --- | --- |
| No | Content | Extraction ratio | Amount |
|  | Distributed profit | 100% | 84.208 |
| 1 | Operation fund of the Board of Directors and Supervisory Board  | 1.9% | 1.613 |
| 2 | Reward fund for employees | 3% | 2.526 |
| 3 | Welfare fund for employees | 3% | 2.526 |
| 4 | Social welfare fund | 0.7% | 0.589 |
| 5 | Bonus for exceeding the plan (15% of profit exceeding the plan but not over 200% of 2018 bonus exceeding the plan  | 3.6% | 3.031 |
| 6 | Dividend payment (3.5% of par value) | 36% | 30.310 |
| 7 | Retained profit for supplementing the business capital | 51.8% | 43.613 |

Article 4. Approve the 2019 operation report and the 2020 operation plan of the Board of Directors; Corporate governance report of the public company in 2019

Article 5. Approve the 2019 Operation Report of the Supervisory Board

Article 6. Approving the selection of an auditing company for 2020 as follows:

1. The annual General Meeting of Shareholders authorizes the Board of Directors to decide the selection of one of the auditing companies at the proposal of the Supervisory Board to audit the Company's financial statement of 2020 in accordance with the law and assign the General Director to sign an audit service contract with the selected auditing company

2. The selected auditing firm is an audit firm operating legally in Vietnam in the list of auditing firms eligible to provide audit services of the Ministry of Finance; reputable for audit quality; with the audit fee suitable to the content, scope and progress of the audit at the request of the Company, specifically choosing one of the following 3 auditing units:

- A&C Auditing and Consulting Co., Ltd

- AFC Vietnam Auditing Co., Ltd

- Deloitte Vietnam Co., Ltd

Article 7. Approving the operation plan for 2020:

- Total consolidated revenue: VND 480 billion

- Consolidated profit before tax: VND 128.4 billion

- Consolidated profit after tax: VND 113.8 billion

- Distributed profit: VND 78.1 billion

- Dividend payment rate: No dividend payment

Article 8. Approving the Plan on profit distribution and extraction to funds in 2020 as follows:

Unit: VND billion

|  |  |  |  |
| --- | --- | --- | --- |
| No | Content | Extraction rate | Amount |
|  | Profit distribution  | 100% | 78.100 |
| 1 | Welfare Reward Fund to employees | 5% | 3.905 |
| 2 | Welfare fund | 0.7% | 0.547 |
| 3 | Operation fund for the Board of Directors and Supervisory Board (1.25% of profit after tax) | 1.82% | 1.423 |
| 4 | Reward for exceeding the plan (15% of profit exceeding the plan but not over 200% of the bonus exceeding the plan of the previous year) | According to the actual figure |
| 5 | Dividend payment  | No dividend payment  |
| 6 | Retained profit for supplementing the operation capital | 92.48% | 72.225 |

Article 9: Approve the Statement on amending and supplementing some articles in the Charter of the Company, internal governance regulation of the Company

1. Amendments and supplements to the Charter of the Company

1.1 Amending Clause 3, Article 4 of Charter of the Company

1.2 Amending other articles

Amending Article 29: Form of conducting a meeting and voting at the annual General Meeting of Shareholders

Amending Article 31: Authority and form of consulting shareholders via a ballot for approval of the General Mandate

2. Amendments and supplements to the internal governance regulation of the Company

Amending Article 9: Form of voting, counting votes and notice of vote counting result at the General Meeting of Shareholders

3. Assign the General Director of the Company to take responsibility for implementing the procedures for amending and supplementing in accordance with the law

Article 10: Enforcement

1. The annual General Mandate of Cho Lon Investment and Import Export Corporation was approved and took effect from the signing date

2. The Board of Directors, Management Board of Cho Lon Investment and Import Export Corporation are responsible for implementing the annual General Mandate