**QLT: Annual General Mandate 2020**

On 19 Jun 2020, Inland waterway management maintenance joint stock company announced the annual General Mandate 2020 as follows:

Article 1: Approve the summary report on operation in the 2015-2020 tenure and direction for the 2020-2025 tenure

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

Article 3: Approve the production and business plan for term II (2020-2025) with the following main contents:

+ The production increases year on year

+ Employee income increases from 05 - 8%

+ Investment, procurement of equipment, technological innovation: from VND 3.0 billion to VND 5.0 billion each year

+ The progress norms and the quality of work are always put on top; striving to achieve 100% of the progress and quality required by the investor

Regarding the plan on increase in charter capital, the Board of Directors is requested to base on the actual production and business activities, the market context, the financial situation and the capital demand for the Company's annual production and business, report the Annual General Meeting of Shareholders for consideration and decision according to its competence

Article 4: Approve the summary report on activities in the term of 2015-2020 and operational direction for the term of 2020-2025 of the Supervisory Board

Article 5: Approve the 2019 financial statement audited by Nhan Tam Viet Auditing Company Limited

Article 6: Approving the plan on profit distribution for 2019 and the annual plan on finance and profit distribution for 2020, specifically as follows:

1. Details of the profit distribution plan for 2019:

|  |  |  |  |
| --- | --- | --- | --- |
| No | Indicator | Unit | Realization in 2019 |
|  | Profit for distribution | VND thousand | 5,402,431 |
| 1 | Extraction to Bonus and Welfare Fund (10% of profit after tax) | VND thousand | 540,243.1 |
| 2 | Extraction to the Development investment (20% of profit after tax) | VND thousand | 1,080,486.2 |
| 3 | Dividend payment (70% of after-tax profit) | VND thousand | 3,781,701.7 |

Dividend/ equity ratio: 25.21%, equivalent to the rate of payment of 25.21%/ share (01 share receives VND 2,521)

Payment time: within 6 months from the end of the annual General Meeting of Shareholders

2. Expected details of the financial plan for 2020:

|  |  |  |  |
| --- | --- | --- | --- |
| No | Indicator | Unit | Plan 2020 |
| 1 | Charter capital | VND thousand | 15,000,000 |
| 2 | Total revenue | VND thousand | 75,500,000 |
| 3 | Total expense | VND thousand | 67,950,000 |
| 4 | Profit before tax | VND thousand | 7,550,000 |
| 5 | After-tax profit | VND thousand | 6,040,000 |
| 6 | Profit/ charter capital | % | 40.27% |
| 7 | Profit for distribution | VND thousand | 6,040,000 |
| - | Welfare and Reward Fund 10% | VND thousand | 604,000 |
| - | Investment and Development Fund 20% | VND thousand | 1,208,000 |
| - | Dividend payment 70% | VND thousand | 4,228,000 |
| 8 | Dividend payment/ the equity | % | 28.19% |
| 9 | Average income/ person/ month | VND thousand | 15,000 |

Article 7: Approve the remuneration for members of the Board of Directors and the Supervisory Board in 2020 as follows:

1. Remuneration for the Chairman of the Board of Directors: VND 5,000,000/ month

2. Remuneration for members of the Board of Directors: VND 3,500,000/ person/ month

3. Remuneration for the Head of the Supervisory Board: VND 3,000,000/ month

4. Remuneration for members of the Supervisory Board: VND 2,000,000/ person/ month

Remuneration for the Board of Directors and Supervisory Board is accounted into the enterprise management expense. In case of full-time Chairman of the Board of Directors, no remuneration payment

Article 8: Approving the authorization for the General Director to decide selection and sign contracts with the Auditing Company on the basis of the proposal of the Supervisory Board

Article 9: Approving the results of the election of the Board of Directors and the Supervisor Board for the 2020-2025 term

1. List of members of the Board of Directors for the 2020-2025 term:

- Mr. Vu Trung Ta

- Mr. Ngo Thanh Liem

- Mr. Phan Huynh Tung

- Mr. Nguyen Truong Son

- Mr. Dang Van Dung

2. List of members of the Supervisory Board for the term of 2020 - 2025:

- Mr. Do Anh Viet

- Ms. Nguyen Thi Thuy Trang

- Mr. Dang Ngoc Tuan Hiep

Article 10: Assigning the Board of Directors for the term of 2020-2025 to continue to collect opinions of the annual General Meeting of Shareholders, based on the announced voting results to complete the reports presented at the annual General Meeting of Shareholders and develop programs and action plans to implement the annual General Mandate

Article 11: This annual General Mandate takes effect from the date of signing. The Board of Directors, the Supervisory Board, the Management Board of the Company and the shareholders are responsible for implementing this annual General Mandate.