**VFS: Annual General Mandate 2020**

On 18 Apr 2020, Viet First Securities Corporation announced the annual General Mandate 2020 as follows:

Article 1: Approve the 2019 operation report of the Management Board and the 2020 plan with the following main targets:

Unit: VND million

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| No | Indicator | Realization 2019 | Plan 2020 | Growth 2020/ 2019 |
| I | Total revenue | 48,591 | 52,184 | 7% |
| 1 | Brokerage revenue | 9,831 | 10,323 | 5% |
| 2 | Service revenue | 20,847 | 24,166 | 16% |
| 3 | Self-employment revenue | 4,655 | 3,000 | -36% |
| 4 | Consulting income | 2,340 | 3,024 | 29% |
| 5 | Deposit interest | 6,711 | 7,367 | 10% |
| 6 | Other income | 4,205 | 4,303 | 2% |
| II | Total expense | 37,228 | 42,434 | 14% |
| III | After-tax profit  | 6,720 | 7,799 | 16% |

Article 2: Approve the operation Report of the Board of Directors in 2019 and the 2020 plan

Article 3: Approve the operation Report of the Supervisory Board in 2019 and the 2020 plan

Article 4. Approving the audited financial statement of 2019 including:

- Balance sheet

- Report on the results of production and business activities

- Cash flow statement

- Notes to the financial statement

Article 5: Approve the content of the statement on choosing an auditor for 2020

Authorize the Board of Directors to choose a reputable auditing unit with good quality of auditing, reasonable auditing fee and eligibility to provide audit services approved by the State Securities Commission to audit the securities companies in the 2020 list

Article 6: Approving the content of remuneration payment to the Board of Directors and the Supervisory Board in 2019 and the payment plan for 2020; Profit distribution plan for 2019 and plan for 2020 are as follows:

1. Remuneration of the Board of Directors and Supervisor Board in 2019:

|  |  |  |
| --- | --- | --- |
| No | Content | Money in whole year of 2019 (VND) |
| 1 | Remuneration for Chair of the Board of Directors  | 82,166,672 |
| 2 | Remuneration for members of the Board of Directors (04 people) | 338,666,688 |
| 3 | Remuneration for head of the Supervisor Board  | 87,166,672 |
| 4 | Remuneration for members of the Supervisor Board (02 people) | 53,499,996 |
|  | Total | 561,500,028 |

2. Remuneration plan for the Board of Directors and the Supervisor Board in 2020:

|  |  |  |
| --- | --- | --- |
| No | Content | Money in whole year of 2019 (VND) |
| 1 | Remuneration for the Board of Directors  | 435,833,360 |
| 2 | Remuneration for the Supervisor Board  | 150,000,000 |
|  | Total | 585,833,360 |

3. Profit distribution plan 2019

|  |  |  |
| --- | --- | --- |
| No | Content | Amount |
| 1 | Profit after tax in 2019 | 6,720,312,981 |
| 2 | Extraction to funds | 470,421,909 |
| a | Bonus fund (3% of after-tax profit of 2019) | 201,609,389  |
| b | Welfare fund (20% of net profit after tax was implemented in 2009) | 134,406,260 |
| c | Appropriation to financial forecasting fund and professional risk fund (29% of profit after tax was implemented in 2012) | 134,406,260 |
| 3 | Dividend in 2019 | 0 |
| 4 | Profit after tax after making deductions for quarters | 6,249,891,072 |

4. Profit distribution plan 2020

- The Annual General Meeting of Shareholders approved no dividend payment in 2020

Article 7: Approving the content of the Chairman of the Board of Directors of Viet First Securities Corporation cum General Director of the Company in 2020

Article 8: Approve the content of statement No. 08/TTr - HDQT - VFS on bond issuance plan in 2020

Article 9: Approving the content of statement No. 09/TTr - HDQT - VFS on the plan for raising capital in 2020

Article 10: Approve the content of statement No. 10/TTr - HDQT - VFS about amendments to the Company's Charter

Article 11: Approve the statement on purpose of use of the proceeds from the share issue to raise charter capital in 2019 as follows:

1. Plan on use of the proceeds from the private placement of stocks in 2019 as follows:

|  |  |  |
| --- | --- | --- |
| No | Item | Amount (VND) |
| 1 | Supplementing capital for margin lending activities | 160,000,000,000 |
| 2 | Supplement capital for dealing activities | 50,000,000,000 |
|  | Total | 210,000,000,000 |

2. Based on the fact, the proceeds from the private placement of stocks in 2019 was used as follows:

|  |  |  |
| --- | --- | --- |
| No | Item | Amount (VND) |
| 1 | Payment for buying bonds of AFG Da Nang Investment Joint Stock Company | 60,000,000,000 |
| 2 | Payment for purchase of bonds of Quang Anh Real Estate Joint Stock Company | 60,000,000,000 |
| 3 | Payment for buying shares of Ngoc Thao Investment Joint Stock Company | 10,000,000,000 |
| 4 | Additional capital for margin loan operation  | 80,000,000,000 |
|  | Total | 210,000,000,000 |

Article 12: Approving the content of additional registration for the securities issuance guarantee operation of the Company with the State Securities Commission

The annual General Meeting of Shareholders authorizes the Board of Directors to carry out the work, procedures and sign documents to complete the Company's securities issuance underwriting operation registration

Article 13: Approving the content of authorization for the Board of Directors to approve the contents under the authority of the annual General Meeting of Shareholders

To be proactive in the process of business operation, ensure the completion of the set plan. The annual General Meeting of Shareholders authorized the Board of Directors to proactively decide and deploy the work contents approved by the annual General Meeting of Shareholders (including the implementation of procedures, and work orders with the competent state agencies to achieve the plan in accordance with the law)

Article 14: Implementing provisions

This annual General Mandate was approved by the Annual General Meeting of Shareholders of Viet First Securities Corporation in 2020 and comes into effect from the signing date. Members of the Board of Directors, the Supervisory Board and the Management Board are responsible for the implementation of this annual General Mandate and organizing the implementation in accordance with the provisions of law and Charter of the Company