**PTT: Annual General Mandate 2021**

On September 22, 2021, Indochina Petroleum Transportation Joint Stock Company announced Annual General Mandate 2021 No. 01/NQ-VTDKDD-DHDCD as follows:

‎‎Article 1. Approve the following contents:

1. The Report on activities in 2020 and operational plan in 2021 of the Board of Directors.
2. The Income Statement 2020 and the Audited Financial Statement 2020;

The Income Statement 2020:

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| --- | --- | --- | --- | --- | --- |
| No. | Targets | Unit | Planned for 2020 | Realized in 2020 | Realized rate (%) |
| 1 | Total revenue | Billion VND | 350.000 | 193.444 | 55% |
| 2 | Profit before tax | Billion VND | 7.500 | 1.003 | 13% |
| 3 | Profit after tax | Billion VND | 6.000 | 0.839 | 13% |
| 4 | Payables to the State budget | Billion VND | 9.120 | 9.770 | 107% |
| 5 | Plan on basic construction investment and equipment purchase | Billion VND | 224.190 | - | 0% |

1. The Report on activities in 2020; the operating orientations and operational plan in 2021 of the Supervisory Board.
2. The production and business plan in 2021 and the authorization for the Board of Directors to approve the adjustment to the production and business plan, investment plan (if any) in accordance with the actual production and business status of the Company.

The production and business plan in 2021.

1. Targets of the financial plan in 2021

|  |  |  |  |
| --- | --- | --- | --- |
| No. | Targets | Unit | Planned in 2021  (Billion VND) |
| 1 | Total revenue | Billion VND | 175.000 |
| 2 | Total expenses | Billion VND | 165.000 |
| 3 | Profit before tax | Billion VND | 10.000 |
| 4 | Profit after tax | Billion VND | 8.000 |
| 5 | Payables to State Budget | Billion VND | 5.535 |

1. Targets of the investment plan:

|  |  |  |  |
| --- | --- | --- | --- |
| No. | Contents | Investment Value  (Million USD) | Investment value  (Billion VND) |
| I | Investment in fixed assets |  |  |
| 1 | Invest in 01 oil / chemical tanker with a tonnage of about 13,000 DWT. | 7.088 | 166.575 |
| II | Capital sources |  |  |
| 1 | Owners’ equity | 2,875 | 67.575 |
| 2 | Bank loan capital | 4.213 | 99.000 |

Note: Planned exchange rate in 2021: USD 1 = VND 23,500.

1. Approve the investment project of 01 oil/chemical tanker with a tonnage of about 13,000DWT with a number of basic contents as follows:

* Name of project: Investment project of 01 oil/chemical tanker with a tonnage of about 13,000DWT.
* Project’s objective: Contribute to increase revenue and profit, improve the efficiency of capital use for shareholders.
* Investor: Indochina Petroleum Transportation Joint Stock Company.
* Total investment value: VND 166,574,500,000 (including import tax, registration fee, installation cost of ballast water treatment system, survey/inspection/shipment fee and other contingency costs).
* Structure of investment capital: The loan capital accounts for no more than 65% of the ship purchase value, the rest is from owners’ equity.
* The age of the ship: No more than 15 years old, in accordance with the provision of Decree No. 71/2016/ND-CP dated on December 27, 2016 of the Government on registration, deregistration, purchase, sale and new construction of ships.
* Shipyard: Japan, South Korea.
* The economic efficiency targets of the project are not lower than the minimum as follows:
* Internal rate of return (IRR): 12.18%
* Return on equity (ROE): 16.62%
* Net present value (NPV) of projects: VND 42,278,787,812.
* Net present value (NPV) of the investor: 49,525,631,784
* The payback period of the project is not more than: 9.2 years
* Expected ship purchase time: 2021.
* Authorize the Board of Directors of the Company to:
* Approve/decide on updating the project investment report, the bank loan, the investment implementation plan to purchase the ship, the result of investment selection, post-investment exploitation business direction and next steps to implement the investment project of 01 fuel tanker with a tonnage of about 13,000 DWT on the basis of current provision of law, the Company's charter and regulations.
* Approve the project adjustment (if any) to ensure compliance with the reality on the principle that the economic efficiency of the project is not lower than that of the project approved by the General Meeting of Shareholders.

1. The plan on profit distribution and appropriation for funds in 2020.

|  |  |  |  |
| --- | --- | --- | --- |
| No. | Contents | Amount  (VND) | Note |
| I | Undistributed profit after tax | 9,456,273,607 |  |
| 1 | Retained amount from previous years | 8,616,877,695 |  |
| 2 | 2020 | 839,395,912 |  |
| II | Profit distribution | 9,441,970,000 |  |
| 1 | Bonus fund for the Executive Board |  |  |
| 2 | Investment and development fund | 9,400,000,000 |  |
| 3 | Bonus and welfare funds | 41,970,000 | = I.2 x 5% |
| 4 | Dividend payment |  |  |
| III | Retained undistributed profit after tax | 14,303,607 | = I – II |

1. Approve the Report on the remuneration results of the Board of Directors and the Supervisory Board in 2020 and the remuneration plan of the Board of Directors and the Supervisory Board in 2021.
2. List of independent audit companies to audit the Financial Statement 2021 of the Company and the authorization for the Board of Directors to decide the selection.
3. Change of head office address; change, supplement business lines and amend the Company's Charter.
4. The Board of Directors is authorized to approve contracts, transactions under the authority of the General Meeting of Shareholders related to production, business, service provision and trade activities between the Company and stakeholders which are PetroVietnam Transportation Corporation and/or member units of PetroVietnam Transportation Corporation.
5. Charter of Indochina Petroleum Transportation Joint Stock Company
6. The Internal regulations on corporate governance of Indochina Petroleum Transportation Joint Stock Company
7. The Operational regulations of the Board of Directors of Indochina Petroleum Transportation Joint Stock Company
8. The Operational regulations of the Supervisory Board of Indochina Petroleum Transportation Joint Stock Company
9. The dismiss and elect additional members of the Board of Directors:
   1. Dismiss members of the Board of Directors:

* Mr. Pham Anh Tuan due to his resignation letter;
* Mr. Nguyen Quang Huy due to his resignation letter;
* Mr. Hoang Trung Hung due to his resignation letter;
* Mr. Nguyen Huy Khanh due to his resignation letter;
  1. Elect members of the Board of Directors for the term of 2021 - 2026:
* Mr. Le Manh Tuan;
* Mr. Le Thanh Son;
* Mr. Tran Hai Dang;
* Mr. Luu Manh Thang.

1. Dismiss and elect additional members of the Supervisory Board for the term of 2021 - 2026;
   1. Dismiss member of the Supervisory Board;

* Mr. Nguyen The Dan due to his resignation letter.
  1. Elect additional member of the Supervisory Board for the term of 2021 - 2026.
* Mr. Pham Van Hung.

‎‎Article 2. The Annual General Meeting of Shareholders 2021 of Indochina Petroleum Transportation Joint Stock Company assigns the Board of Directors to review and sign the Company's Charter, the Internal Regulation on corporate governance and the Operational regulations of the Board of Directors of the Company. Carry out the procedures to change the Company's Business Registration Certificate in accordance with the Company's Charter approved by the General Meeting of Shareholders.

‎‎Article 3. The Annual General Meeting of Shareholders 2021 of Indochina Petroleum Transportation Joint Stock Company assigns the Supervisory Board to promulgate the Operational regulations of the Supervisory Board of the Company approved by the General Meeting of Shareholders.

‎‎Article 4. The Board of Directors is responsible for the direction and implementation of the contents approved by the Annual General Meeting of Shareholders 2021 in accordance with the provision of law and the Company’s Charter.

‎‎Article 5. This General Mandate is approved by the Annual General Meeting of Shareholders 2021 of Indochina Petroleum Transportation Joint Stock Company and takes effect from the date of its signing.