



SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness



No: 02/2020/NQ-ĐHCĐ

Ho Chi Minh City, 30th June 2020

RESOLUTION
16TH ANNUAL GENERAL MEETING – 2020
COTECONS CONSTRUCTION JOINT STOCK COMPANY
TICKER SYMBOL: CTD

- Pursuant to the Enterprise Law No. 68/2014/QH13 dated on 26/11/2014;
- Pursuant to the Charter of Cotecons Construction Joint Stock Company;
- Pursuant to the 16th AGM Meeting Minutes of 2020 No. 02/2020/BB-ĐHCĐ of Cotecons Construction Joint Stock Company;

16th Annual General Meeting (“AGM”) - 2020 of Cotecons Construction Joint Stock Company (“The Company”) is held at White Palace Convention Center, 108 Pham Van Dong Street, Thu Duc District, HCMC at 15:30 on 30th June 2020. Up to 17:05, there were 529 shareholders and proxies, representing 66,422,362 shares, account for 87.06 % of the total voting shares.

DECIDE

Article 1: Approval on the dismissal of resigned BOD members

The AGM approved the dismissal of the BOD position of Mr. Tran Quyet Thang and Mr. Nguyen Sy Cong.

Article 2: Approval on the election results of BOD members’ replacement

The AGM approved the election results of BOD members’ replacement for the term 2017-2022. Specifically:

No.	Full name	ID Number/ Passport	% of the voting shares	Result
1	Bolat Duisenov	N12198178 - Kazakhstan	109.06 %	Elected
2	Herwig Guido H. Van Hove	EP220639 - Singapore	87.85 %	Elected

Article 3: The dismissal of BOS members who do not meet the conditions and criteria as a controller and the election on the BOS members’ replacement for the term 2017-2022

The AGM agreed not to vote for this content at the AGM and agreed to continue to maintain activities of the Board of Supervisors for the next 03 (three) months to find and elect suitable candidates for replacement in accordance with the current law.

Article 4: Approval on 2019 Annual Report and 2019 business results

The AGM approved 2019 Annual Report (including BOM Report, BOD Report, BOS Report and Audited Financial Statements), some main financial figures are as follows:

No.	Description	Unit	Amount
1.	Net revenue from sales of goods and render of services	VND	23,733,028,252,165
2.	Profit before tax	VND	890,730,926,865
3.	Profit before tax of parent company's shareholders	VND	710,890,717,770
4.	Total assefs	VND	16,198,834,654,727
5.	Owner's equity	VND	8,469,520,678,559

Article 5: Approval on 2019 Profit distribution and fund allocations

The AGM has voted for the approval on 2019 Profit distribution, fund and dividend allocations as follows:

No.	Description	Unit	Amount
1	Total retained earnings	VND	1,029,019,001,156
1.1	Retained earnings of 2018	VND	318,128,283,386
1.2	Retained earnings of 2019	VND	710,890,717,770
2	Fund allocations and Dividend payments	VND	949,191,019,809
2.1	Remuneration (bonus and welfare) Fund (5%)	VND	51,450,950,058
<i>a</i>	<i>In which: Allocated to parent company</i>	<i>VND</i>	<i>41,450,950,058</i>
<i>b</i>	<i>Allocated to Unicons</i>	<i>VND</i>	<i>10,000,000,000</i>
2.2	Investment & Development Fund (60%)	VND	668,862,350,751
<i>a</i>	<i>In which: Allocated to parent company</i>	<i>VND</i>	<i>288,862,350,751</i>
<i>b</i>	<i>Allocated to Unicons</i>	<i>VND</i>	<i>380,000,000,000</i>
2.3	Dividend at 30% par value (3,000 VND/Share)	VND	228,877,719,000
3	Remaining profit after distribution	VND	79,827,981,347

The AGM approved the 2019 cash dividend payment at 30% par value in 3rd Quarter of the year 2020.

Article 6: Approval on Report on 2019 Remuneration for Board of Directors and Board of Supervisors

The AGM has voted for the approval on 2019 Remuneration for Board of Directors and Board of Supervisors at 0.5% of Profit after tax belonging to Parent Company's shareholders. BOD report total remuneration of BOD, BOS in 2019 was VND 3,560,000,000.

Article 7: Approval on the selection of the audit firm for the financial year of 2020

The AGM has authorised the BOD to select of one of the Big Four audit firms in Vietnam (PwC, EY, KPMG, Deloitte who are accepted by State Securities Commission of Vietnam) to be the audit firm of Cotecons for 2020.

Article 8: Approval on the 2020 Remuneration for Board of Directors and Board of Supervisors

The AGM approved the 2020 Remuneration for BOD and BOS members at 0.4% of Parent company's 2020 consolidated profit after tax.

Chairman of the Board of Directors is authorised to decide specific remunerations for each member and the figures will be reported in the next AGM.

Article 9: Approval on 2020 Business Plan and Profit Distribution Plan

The AGM approved 2020 Business Plan and Profit Distribution Plan as follows:

1. Consolidated Business plan of year 2020

No.	Description	Unit	Actual 2019	Target 2020	Compared to 2019
1	Consolidated revenue	VND bil.	23,733	16,000	-32.6%
2	Consolidated profit	VND bil.	710	600	-15.5%

2. Plan for distribution of 2020 Profit after tax of Parent company

No.	Description	Proportion
1.	Remuneration Fund	5%
2.	Investment & Development Fund	65%
3.	Dividend/Contributed Capital	30% (VND 3,000/share)

Article 10: Approval on amendments of some articles in Company's Charter

The AGM approved the amendments of the Company's Charter as attached.

Article 11: Effectiveness

The 16th Annual General Meeting – 2020 authorised the Board of Directors of Coteccons Construction Joint Stock Company to organise and manage the Company to carry out the contents of this Resolution.

This resolution was made at 18:45 on 30th June 2020;

This resolution was read and approved with 100 % voting shares.

ON BEHALF OF PRESIDIUM

Chairman



Nguyen Ba Duong

ANNEX: AMENDMENTS TO CHARTER OF COTECCONS CONSTRUCTION JOINT-STOCK COMPANY

(Pursuant to Decree No. 71/2017/ND-CP and Circular 95/2017/TT-BTC guidelines on corporate governance of public companies)

No.	Current content	Contents suggested for amendments and supplements	Reason & Base
1.	<p>Article 1. Definitions</p> <p>Not mention of Members of Board of Supervisors</p>	<p>Article 1. Definitions</p> <p>(k) <i>"Members of Board of Supervisors"</i> shall be understood and used as "Supervisors" as regulated in Law on Enterprises.</p>	<p>Adding item (k): Defined in accordance with the Law on Enterprises, content is essentially unchanged.</p>
2.	<p>Article 2. Name, Form, Headquarters, Branches, Representative Offices and Operating Term of the Company</p> <p>6. The Chairman will be the Company's legal representatives.</p>	<p>Article 2. Name, Form, Headquarters, Branches, Representative Offices and Operating Term of the Company</p> <p>6. The Company will have two legal representatives being the Chairman and one member of the Board of Directors being appointed by the Board of Directors.</p>	<p>The Company may have more than one legal representatives as provided under Article 13.2 of the Law on Enterprises.</p>
3.	<p>Article 11. Rights of Shareholders</p> <p>3. A Shareholder or a group of Shareholders holding more than 5% of the total ordinary shares for six consecutive months or longer will have additional rights as following:</p> <p>e. to request the Board of Supervisors to inspect each particular issue relating to the management and administration of the operations of the Company in cases where it is considered necessary. The request must be in writing, must contain full name, permanent address, nationality, number of identity card, passport or other legal personal identification of an individual shareholder; name, permanent address, nationality, number of the decision on establishment or number of business registration of an organizational shareholder; number of shares and time of registration of shares of each shareholder, total number of shares of the group of shareholders and the percentage of ownership in the total number of shares of the Company; the subject to be inspected and purposes of the inspection.</p>	<p>Article 11. Rights of Shareholders</p> <p>3. A Shareholder or a group of Shareholders holding more than 5% of the total ordinary shares for six consecutive months or longer shall have additional rights as following:</p> <p>e. to request the Board of Supervisors to inspect each particular issue relating to the management and administration of the operations of the Company in cases where it is considered necessary. The request must be in writing, must contain full name, permanent address, nationality, <i>citizen identification number</i>, number of identity card, passport or other legal personal identification of an individual shareholder; name, <i>head office address</i>, nationality, number of the decision on establishment or number of business registration of an organizational shareholder; number of shares and time of registration of shares of each shareholder, total number of shares of the group of shareholders and the percentage of ownership in the total number of shares of the Company; the subject to be inspected and purposes of the inspection.</p>	<p>Pursuant to Article 12 of Sample Charter in Circular 95/2017/TT-BTC</p>
4.	<p>Article 13. General Meetings of Shareholders</p> <p>3. The Board of Directors must convene an Extraordinary General Meeting of Shareholders in the following cases:</p> <p>(c) The number of Board of Directors members is lower than the number required by the Law or less than half of the figure stipulated in the Charter;</p>	<p>Article 13. General Meetings of Shareholders</p> <p>3. The Board of Directors must convene an Extraordinary General Meeting of Shareholders in the following cases:</p> <p>(c) <i>The number of Board of Directors members, independent members of the Board of Directors, Supervisors is lower than the number required by the Law or the number of members of the Board of</i></p>	<p>Pursuant to Article 14.3.c of Sample Charter in Circular 95/2017/TT-BTC</p>

No.	Current content	Contents suggested for amendments and supplements	Reason & Base
		<i>Directors is reduced by more than one third (1/3) compared with the number of members stipulated in this Charter;</i>	
5.	<p>Article 14. Rights and tasks of the General Meeting of Shareholders</p> <p>3. A Shareholder is not allowed to vote on any resolution to ratify:</p> <p>(b) the share purchase of that Shareholder or of any Related Persons related to that Shareholder, except the acquisition of shares is made in accordance with the ownership percentage of all shareholders or the acquisition is made through order matching or public offering on the Stock Exchange.</p>	<p>Article 14. Rights and tasks of the General Meeting of Shareholders</p> <p>3. A Shareholder is not allowed to vote on any resolution to ratify:</p> <p>(b) the share purchase of that Shareholder or of any Related Persons related to that Shareholder, except the acquisition of shares is made in accordance with the ownership percentage of all shareholders or the acquisition is made through <i>order matching on the Stock Exchange or public offering in accordance with the law.</i></p>	Pursuant to Article 15.3.b of Sample Charter in Circular 95/2017/TT-BTC
6.	<p>Article 16. Changes of rights</p> <p>3. The procedures of the private meetings are implemented similarly to the regulations in Articles 189 and 20 of this Charter.</p>	<p>Article 16. Changes of rights</p> <p>3. The procedures of the private meetings are implemented similarly to the regulations in Articles <i>18</i> and 20 of this Charter.</p>	Change due to typos.
7.	<p>Article 21. Jurisdiction and formality for Approval of Resolutions via written documents</p> <p>6. The minutes of form counting must be announced within 24 hours and sent to the shareholders within 15 days from the date of ending the form counting.</p>	<p>Article 21. Jurisdiction and formality for Approval of Resolutions via written documents</p> <p>6. The minutes of form counting must be announced within 24 hours <i>or</i> sent to the shareholders within 15 days from the date of ending the form counting.</p>	Pursuant to Article 22.7 of Sample Charter in Circular 95/2017/TT-BTC
8.	<p>Article 22. Minute of General Meeting of Shareholders</p> <p>3. ...</p> <p>Minutes of the General Meeting of Shareholders must be sent to all shareholders within fifteen days from the closing date of the meeting. The votes counting minute can be posted on the Company's website.</p>	<p>Article 22. Minute of General Meeting of Shareholders</p> <p>3. ...</p> <p>Minutes of the General Meeting of Shareholders must be posted on the Company's website within twenty-four (24) hours <i>or</i> send to all shareholders within fifteen (15) days from the closing date of the meeting.</p> <p><i>4. Minutes of the General Meeting of Shareholders shall be considered as evidence of the work executed at the General Meeting of Shareholders unless there are objections to the content of the minutes given in accordance with the procedure, within ten (10) days from the minutes submitting date.</i></p>	Pursuant to Article 23 of Sample Charter in Circular 95/2017/TT-BTC Additional Clause: 4

No.	Current content	Contents suggested for amendments and supplements	Reason & Base
9.	<p>Article 25. Rights and obligations of the Board of Directors</p> <p>3. Rights and obligations of the Board of Directors are stipulated by the Law, this Charter and resolutions of the General Meeting of Shareholders. Particularly, the Board of Directors has the following rights and obligations:</p> <p>...</p>	<p>Article 25. Rights and obligations of the Board of Directors</p> <p>3. Rights and obligations of the Board of Directors are stipulated by the Law, this Charter and resolutions of the General Meeting of Shareholders. Particularly, the Board of Directors has the following rights and obligations:</p> <p><i>o. To decide the internal rules on corporate governance after the General Meeting of Shareholders has passed them as being effective to protect the shareholders.</i></p>	Pursuant to Article 27.2 (h) of Sample Charter in Circular 95/2017/TT-BTC
10.	<p>VIII. GENERAL DIRECTOR, OTHER SENIOR EXECUTIVES AND SECRETARY OF THE COMPANY</p>	<p>VIII. GENERAL DIRECTOR, OTHER SENIOR EXECUTIVES AND THE PERSON IN CHARGE OF CORPORATE GOVERNANCE</p>	Pursuant to Article 32 of Sample Charter in Circular 95/2017/TT-BTC.
11.	<p>Article 29. Management organization</p> <p>The Company must enforce a management system in which the management will take responsibility for and operate transparently under the leadership of the Board of Directors. The Company has a General Director and one or several <i>Deputy General Directors</i> and a Finance Director and Chief Accountant who are appointed by the Board of Directors.</p>	<p>Article 29. Management organization</p> <p>The Company must enforce a management system in which the management will take responsibility for and operate transparently under the leadership of the Board of Directors. The Company has a General Director, Deputy General Director(s), a Finance Director (CFO), a Chief Accountant and <i>other positions</i> who are appointed by the Board of Directors. <i>The appointment, removal or dismissal of any position mentioned above must be implemented by a resolution of the Board of Directors.</i></p>	Appropriate with Article 33 of Sample Charter in Circular 95/2017/TT-BTC
12.	<p>Article 30. Senior Executives</p> <p>2. Salary, honoraria, benefits and other clauses in the employment contract of the General Director must be decided by the Board of Directors. The Board also decides the contracts of other Managers after consulting the General Director.</p>	<p>Article 30. Senior Executives and Managers</p> <p>2. Salary, honoraria, benefits and other clauses in the employment contract of the General Director must be decided by the Board of Directors. The Board also decides the contracts of other Managers after consulting the General Director or <i>Board of Supervisors (if Managers under management of Boards of Supervisors).</i></p>	In accordance with the definition in the Law on Enterprises, content is essentially unchanged
13.	<p>Article 32. Company's Secretary</p> <p>The Board of Directors will appoint one or more Secretaries with tenure and terms decided by the Board of Directors. The Board of Directors is able to dismiss a Company Secretary at any time but is not allowed to raise any complaint or lawsuit due to a breach of the labor contract between the Secretary and the Company. The Board of Directors can also appoint one or more Assistant Company Secretaries at any given time. The Company Secretary has the following roles and functions:</p>	<p>Article 32. Person in Charge of Corporate Governance</p> <p>1. The Board of Management must appoint at least one (1) person to act as the <i>person in charge of Corporate Governance</i> in order to assist corporate governance to be executed effectively.</p> <p>2. The <i>person in charge of Corporate Governance</i> must satisfy the following criteria:</p> <p>(a) Have knowledge and understanding of the law;</p>	Pursuant to Article 32.2 of Sample Charter in Circular 95/2017/TT-BTC

No.	Current content	Contents suggested for amendments and supplements	Reason & Base
	<p>a. To organize meetings of the Board of Directors, Board of Supervisors and General Meeting of Shareholders on the order of the Chairman of the Board of Directors or the Board of Supervisors;</p> <p>b. To provide advice about procedures of meetings;</p> <p>c. To attend meetings;</p> <p>d. To ascertain the Board's resolutions are in line with the Law;</p> <p>e. To provide financial information, copies of meeting minutes and other information to members of the Board of Directors and Board of Supervisors</p> <p>f. To coordinate the communication between the shareholders and the Board of Directors, including to forward any letter sent to the Board of Directors from any shareholder to all members of the Board of Directors within three (3) days of receipt of the relevant letter.</p> <p>The secretary of the Company shall be responsible to keep information confidential in accordance with the law and this Charter.</p>	<p>(b) Not concurrently work for the independent auditor currently auditing the financial statements of the Company;</p> <p>(c) Other criteria stipulated by Law, this Charter and decisions of the Board of Directors.</p> <p>3. The Board of Directors may dismiss the person in charge of Corporate Governance but not contrary to the applicable Law on Labour. The Board of Directors may appoint an assistant to the person in charge of Corporate Governance from time to time.</p> <p>4. The person in charge of corporate governance has the following rights and obligations:</p> <p>(a) To advise the Board of Directors on organizing meetings of the General Meeting of Shareholders and on relevant work as between the Company and shareholders;</p> <p>(b) To prepare meetings of the Board of Directors, of the Board of Supervisors and of the General Meeting of Shareholders as requested by the Board of Directors or Board of Supervisors;</p> <p>(c) To advise on meeting procedures;</p> <p>(d) To attend meetings if requested;</p> <p>(e) To advise on procedures for formulating resolutions of the Board of Directors in compliance with the law;</p> <p>(f) To provide financial information, copies of minutes of the Board of Directors and other information to members of the Board of Directors and of the Board of Supervisors;</p> <p>(g) To supervise and report to the Board of Directors on activities being disclosure of information by the Company;</p> <p>(h) To maintain confidentiality of information in accordance with law and this Charter;</p> <p>(i) Stamp the Company stamp on the meeting minutes or the resolutions of the Board of Directors and of the Board of Supervisors as requested.</p>	
14.	<p>Article 55. Effective date</p> <p>1. The charter contains 55 articles and XX chapters and was approved by the 2017 General Meeting of Shareholders of Cotecons, and the effectiveness of the full contents of this Charter has been fully agreed upon.</p>	<p>Article 55. Effective date</p> <p>1. The charter contains 55 articles and XX chapters and was approved by the 2020 General Meeting of Shareholders of Cotecons, and the effectiveness of the full contents of this Charter has been fully agreed upon.</p>	

