**UNI: Extraordinary General Mandate 2023**

On November 17, 2023, Sao Mai Viet Investment And Development Joint Stock Company announced General Mandate No. 172/NQ/DHDCD-UNI as follows:

‎‎Article 1. Approve the contents of the Extraordinary General Meeting of Shareholders 2023 as follows:

1. Approve the plan to offer additional shares in 2023 to increase charter capital to about VND 556 billion;
2. Plan on the private placement of shares
3. Share name: Shares of Sao Mai Viet Investment And Development Joint Stock Company
4. Share type: Common shares
5. Par value: VND 10,000/share
6. Offering price: VND 10,000/share
7. Number of shares expected to be offered: 40,000,000 shares
8. Issuance method: Private placement.
9. Transfer restriction time: All shares offered in the private placement are restricted for 01 year for professional securities investors from the date of completion of the offering, except in the case of transfer between professional securities investors or compliance with valid judgments, decisions of Courts, decisions of Arbitration or inheritance according to the provisions of law.
10. Total par value of shares expected to be offered: VND 400,000,000,000
11. Total expected mobilized amount: VND 400,000,000,000
12. Expected time of offering: after being approved by the State Securities Commission.
13. Distribution time: after being approved by the State Securities Commission.
14. The plan on ensuring the share offering satisfies the foreign ownership rate: In this offering, the Company commits to distributing shares only to domestic investors to ensure that the offering satisfies the foreign ownership rate, even in the case of further distribution of remaining shares of the investors who have registered to buy but have not paid for the purchase.
15. Offering purposes
* To improve capital capacity, commensurate with the total value of current assets that the Company owns;
* Supplement the capital source to serve the Company's business activities.
1. Plan for offsetting the loss of capital expected to be mobilized from the offering: The Company's General Meeting of Shareholders authorizes the Board of Directors to decide on the plan to supplement the capital shortage (if any, if necessary).
2. Criteria for selecting eligible buyers:
* Criteria for investors: Domestic organizations or individuals who are professional securities investors as prescribed in Article 11 of the Law on Securities No. 54/2019/QH14;
* Number of investors: No more than 10 Investors;
* The General Meeting of Shareholders authorizes the Board of Directors to approve the list of Investors according to the above criteria.
* Investors who are allowed to participate in purchasing shares in the offering reaching or exceeding the ownership rate as prescribed in Clause 1, Article 35 of the Law on Securities No. 54/2019/QH14 do not have to carry out procedures for the public offering.
* In case the number of offered shares does not match the expected number, the General Meeting of Shareholders authorizes the Board of Directors to continue searching, negotiating, and deciding to offer to other subjects who are professional domestic securities investors at a suitable time with a price not lower than VND 10,000/share;
* In case the Board of Directors cannot find a suitable partner, the total number of shares offered to investors will be calculated according to the actual number of offered shares.
1. After completing the issuance, the Board of Directors carries out procedures for additional registration and depository of all additional issued shares at Vietnam Securities Depository and Clearing Corporation (“VSDC”) and registers for listing of all these shares are at the Hanoi Stock Exchange (“HNX”).
2. Plan on using capital collected from the private placement
3. Expected proceeds from the private placement: VND 400,000,000,000,000 are used for the following purposes:

|  |  |  |
| --- | --- | --- |
| Contents | Expected amount (VND) | Expected time |
| Investment and development of Phu Quoc project | 400,000,000,000 | 2023 - 2024 |
| Total: | 400,000,000,000 |  |

During the process of implementing the Company's share offering documents, in case the capital use plan needs to be adjusted, the Board of Directors will discuss and approve the adjustment to ensure compliance with the situation of actual production and business activities at the Company and report/ask for permission from the General Meeting of Shareholders or relevant management agencies (if necessary).

General information about the Vien Lien luxury beach villa residential area project invested by the Company

* Name of the project: Vien Lien luxury beach villa residential area (“Phu Quoc Project”)
* Investor: Công ty cổ phần Viễn Liên (tentatively translated as Vien Lien Joint Stock Company (former name of the Company)
* Project location: Rach Ham Hamlet, Ham Ninh Commune, Phu Quoc City, Kien Giang Province
* Size of area: about 11.3 hectares
* Operational time of the project: 70 years
* Project objectives: Build a high-end residential area, with its own unique and mainstream identity, respecting natural conditions and protecting the ecological environment meeting the policy of developing the tourism-service industry and urbanizing Phu Quoc Island of the central government and of Kien Giang Province.
* Total investment up to now: VND 780,000,000,000

Legality of the project

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| No. | Official Disptach No. | Date of issue | Issuing unit | Type of document |
| 1 | 25/QD-BQLPTPQ | June 29, 2009 | Kien Giang Provincial People's Committee - Phu Quoc Island Development Investment Management Board | Decision on approving the detailed planning task of building Vien Lien residential area and luxury villa in Ham Ninh, Phu Quoc, scale of 10.50 hectares - scale of 1/500 |
| 2 | 75/QD-BQLPTPQ | November 4, 2009 | Kien Giang Provincial People's Committee - Phu Quoc Island Development Investment Management Board | Decision on approving the detailed planning project for the construction of Vien Lien residential area and luxury beach villa in Phu Quoc, area of 113,069 m2 - scale of 1/500 |
| 3 | 105/TB-UBND | March 19, 2010 | Phu Quoc District People's Committee | Notice on land recovery, compensation and site clearance for Vien Lien villa and residential construction planning area - scale of 1/500 |
| 4 | 36/GXN-UBND | June 7, 2010 | Phu Quoc District People's Committee | Certificate of registration of environmental protection commitment of Vien Lien luxury beach villa project |
| 5 | 09/TD-PCCC | January 7, 2011 | Department of Fire Protection | Certificate of appraisal for fire prevention and fighting |
| 6 | 61/BQLPTPQ-XDCB | February 5, 2013 | Kien Giang Provincial People's Committee - Phu Quoc Island Development Investment Management Board | Official Dispatch on investment approval for the Vien Lien luxury beach residential area project |
| 7 | 47/QD-BQLPTPQ | June 19, 2013 | Kien Giang Provincial People's Committee - Phu Quoc Island Development Investment Management Board | Decision on approving the local adjustment project of detailed construction planning at a scale of 1/500 for Vien Lien beach villa and residential area with an area of 51,377 m2 |
| 8 | 51/QD-BQLPTPQ | May 26, 2014 | Kien Giang Provincial People's Committee - Phu Quoc Island Development Investment Management Board | Decision of Phu Quoc Island Development Management Board on allocating land to Vien Lien Company in Ham Ninh to use for investment purposes in Vien Lien villa and residential area project. |
| 9 | 165/TD-PCCC | November 20, 2015 | Kien Giang Provincial Police - Vietnam Fire and Rescue Police Department | Certificate of approval for fire prevention and fighting |
| 10 | 421/BQLKKTPQ-QLDD&XD | March 22, 2022 | People's Committee of Kien Giang Province - The Management Board of Phu Quoc Economic Zone | Official Dispatch on support for completing procedures related to the Vien Lien residential area project |
| 11 | 558/BQLKKTPQ-DD&XD | April 14, 2022 | People's Committee of Kien Giang Province - The Management Board of Phu Quoc Economic Zone | Official Dispatch on issuing the land use rights certificate for the area fulfilled financial obligations for the Vien Lien project |
| 12 | 575/BQLKKTPQ-DT&DN | April 20, 2022 | People's Committee of Kien Giang Province - The Management Board of Phu Quoc Economic Zone | Official Dispatch on adjusting the progress of implementation of the Vien Lien Villa Residential Area project |
| 13 | Land Use Rights Certificate No. DD357099 | April 29, 2022 | People's Committee of Kien Giang province | Land use rights certificate for area of 44,804.1 m2 |
| 14 | 49/QD-BQLKKTPQ | February 28, 2023 | The Management Board of Phu Quoc Economic Zone | Decision on approving the investment policy and approving the investor |

Expected legal progress of Phu Quoc Project:

|  |  |
| --- | --- |
| Content of works | Expected progress |
| Adjust and approve detailed planning of 1/500 | November 2023 |
| Environmental impact assessment report/Environmental permit | December 2023 |
| Appraise regarding Fire Prevention and Fighting | December 2023 |
| Appraise basic design | December 2023 |
| Appraise and approve construction technical designs | December 2023 |
| Complete procedures for land allocation, land lease and land financial obligations | Q1/2024 |
| Apply for a Certificate of Land Use Rights to implement the Project | Q1/2024 |
| Apply for a construction permit | Q1/2024 |

1. Allocate the capital obtained from the offering:

The capital mobilized from the offering depends on many factors: the attractiveness of shares, share market fluctuations, economic fluctuations, etc. Therefore, in case the expected amount cannot be mobilized according to the offering plan mentioned above, the Company will use other sources of capital such as loans from other organizations and individuals or proceeds from the Company's business activities to ensure full implementation of the Company's capital use purposes, in accordance with the provisions of law.

1. Approve the investment and development plan for the Vien Lien residential area and villa project and the detailed capital use plan from the private placement in 2023:

Pursuant to the Decision on approving investment policies and accepting investors No. 49/QD-BQLKKTPQ of the Management Board of Phu Quoc Economic Zone (first issued on February 28, 2023), the Board of Directors approved Investment and development plan for Vien Lien residential area and beach villa project in Ham Ninh Commune, Phu Quoc City, Kien Giang Province ("Phu Quoc Project") and detailed plan on using capital from the private placement in 2023, details are as follows:

Unit: Thousand VND

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| No. | Target | Expenses | Investment spending plan for the period 2023-2024 | Plan for using capital obtained from additional issued shares (period 2023-2024) |
|  | Total investment expense | 779,962,706 | 450,404,740 | 400,000,000 |
|  | In which: |  |  |  |
| 1 | Land expenses (taxes, fees, charges...) | 140,701,141 | - | - |
| 2 | Construction expenses | 484,978,230 | 337,659,694 | 299,872,239 |
| 3 | Equipment expense | 68,284,220 | 54,743,445 | 48,617,113 |
| 4 | Project management expenses | 5,532,625 | 2,932,291 | 2,604,139 |
| 5 | Consulting, design and survey expenses | 11,065,249 | 7,635,022 | 6,780,587 |
| 6 | Legal fees | 5,532,625 | 2,434,355 | 2,161,926 |
| 7 | Provision expense | 5,753,929 | 4,054,048 | 3,600,360 |
| 8 | VAT expenses | 58,114,688 | 40,945,885 | 36,363,636 |

1. Approve the plan to offset the shortage of capital expected to be mobilized from the private placement in 2023
* Pursuant to the Capital Contribution Commitment of the Investors, the total committed capital of the Investors as follows:
* Ms. Phan Hong My Phuong - Chair of the Board of Directors, committed to buying 9,000,000 shares in the private placement in 2023.
* Mr. Le Hoang Son - Chief Accountant, committed to buying 9,000,000 shares in the private placement in 2023.
* Ms. Hoang Thi Nhung - Member of the Supervisory Board, committed to buying 9,000,000 shares in the private placement in 2023.
* The total number of shares committed to be bought is 27,000,000, equivalent to VND 270,000,000,000, calculated according to par value.
* Pursuant to General Mandate No. 205B, the Board of Directors decided to use the loan capital collected from Vietnam Prosperity Joint Stock Commercial Bank -Ben Thanh Branch under Credit Contract No. BEN/22182 dated May 12, 2022 to offset the shortfall in development funding for the Phu Quoc Project, specifically as follows:
* The line of credit granted: VND 600,000,000,000
* The line of credit used: VND 270,000,000,000
* Available line of credit: VND 330,000,000,000
1. Approval and authorization to the Board of Directors by the General Meeting of Shareholders

The Board of Directors submits to the General Meeting of Shareholders for approval:

* The offering plan stated in section II of this Proposal,
* Capital use plan stated in section III of this Proposal,
* Decision on approving transactions with a value of 50% or more of the total asset value according to the most recent Financial Statements (or another rate adjusted according to the Company's Charter from time to time) for the transaction stated in the Plan for using capital obtained from the private placement in Section III above.

At the same time, the Board of Directors submits to the General Meeting of Shareholders to authorize the Board of Directors to decide on all issues related to the private placement. Specifically, as follows:

* Select the Consulting Organization for share offering documents, and decide on consulting fees and other costs to complete the procedures according to the law on the private placement according to the plan approved by the General Meeting of Shareholders (if necessary);
* Adjust the plan for the private placement to ensure meeting the foreign ownership rate;
* Proactively seek investors that meet the criteria stated in Article 15, Section II of this Proposal.
* Adjust and approve the plan to handle shares of investors who do not register to buy or do not pay, and fractional shares (if any) according to the provisions of law;
* Decide on the priority allocation and use of capital obtained from the offering for capital use purposes; actively choose disbursement time; Adjust the contents of the capital use plan and the purpose of using capital in accordance with the business situation and actual transactions on the basis of ensuring efficiency and benefits for the Company and the rights of shareholders and report at the next General Meeting of Shareholders, complying with the law and the Company's Charter;
* Select and decide on a plan to offset the shortfall in capital mobilized from the offerings;
* Actively choose the time to offer shares, build and explain the share offering registration dossier and send it to the competent authorities. In case these agencies require amendments and supplements, the Board of Directors is allowed to decide on amendments and supplements according to recommendations/requests of competent agencies. The Company must disclose information according to regulations for these amended and supplemented contents.
* Research, negotiate and decide to select investors for the private placement (if there are any changes) according to the selection criteria stated in this offering plan, including but not limited to list, number of investors, number of securities distributed to each investor,...
* Adjust the time of the offering depending on the actual situation of the Company and market developments;
* Amend the content of the Business Registration Certificate at the Department of Planning and Investment of Ho Chi Minh City based on the actual offering results;
* Amend articles related to charter capital, number of shares, and shares in the Company's Charter of Organization and Operations after the end of the offerings;
* Carry out procedures to adjust the Securities Registration Certificate at the Vietnam Securities Depository and Clearing Corporation (VSDC) based on actual offering results;
* Amend the content of additional trading registration at the Hanoi Stock Exchange (HNX) based on actual offering results;
* Other works related to the private placement in accordance with relevant legal regulations.

Approve the assignment and authorization of Ms. Vu Thi Nhu Mai, General Manager of the Company, to be responsible for implementing the Phu Quoc Project development investment plan in Section I and the following tasks:

1. Negotiate and decide on terms with consulting and construction partners and units to ensure benefits for shareholders and the Company;
2. Sign consulting, construction contracts/agreements and other documents related to the development of the Phu Quoc Project;
3. Decide on construction, consulting, and other related costs, but not higher than the costs approved by the Board of Directors. If amendments are necessary, submit them to the Board of Directors for consideration and decision.
4. Other contents

This Proposal amends and supplements Proposal No. 01/2023/TTr-HDQT-UNI dated October 27, 2023

1. Approve amending and supplementing the Charter.

‎‎Article 2. Implementation

Members of the Board of Directors, the Supervisory Board, the General Manager, the Executive Board and relevant individuals and departments, based on their functions, tasks, and authorities, are responsible for organizing and implementing the contents approved in this General Mandate.

‎‎Article 3. Terms of enforcement

This General Mandate takes effect from the date of its signing.