**SJE: Annual General Mandate 2024**

On March 15, 2024, Song Da No. 11 JSC announced General Mandate No. 01/NQ-DHDCD as follows:

Article 1. Approve the report of the Board of Directors and the Board of Management on the situation of operations, production, business and investment results in 2023; Operational direction, production, business and investment plans for 2024.

a. Main economic and financial targets in 2023:

Unit: Million VND

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| No. | Targets | 2023 Plan (General Meeting of Shareholders) | | 2023 Results | | Completion rate |
| Holding Company | Song Da 11 System | Holding Company | Song Da 11 System |
| A | Production and business targets |  |  |  |  |  |
| 1 | Total production and business value | 473,500 | 822,000 | 377,757 | 713,892 | 87% |
| 2 | Revenue | 441,363 | 800,909 | 380,497 | 696,317 | 87% |
| 3 | Profit before tax | 55,000 | 73,000 | 56,785 | 98,619 | 135% |
| 4 | Expected dividend payment rate | 15% |  |  |  |  |
| B | Investment | 5,000 | 5,000 | 0 | 0 | 0% |
| 1 | Invest in upgrading management capacity and construction equipment | 5,000 | 5,000 | 0 | 0 | 0% |

b. Main plan targets for 2024:

Unit: Million VND

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| --- | --- | --- | --- |
| No. | Targets | 2024 Plan | |
| Holding Company | Song Da 11 System |
| A | Production and business plan |  |  |
| 1 | Total production and business value | 2,141,150 | 2,668,300 |
| 2 | Revenue (not including financial revenue) | 1,760,727 | 2,224,118 |
| 3 | Profit before tax | 63,500 | 164,500 |
| 4 | Expected dividend payment rate | 10% | 10% |
| B | Investment plan | 162,589 | 238,589 |
| 1 | Invest in improving construction equipment capacity | 17,589 | 17,589 |
| 2 | Financial investment (buying Energy projects and Industrial production plants...) | 145,000 | 221,000 |

‎‎Article 2. Approve the report on the performance of the Supervisory Board in 2023 and the plan and direction of activities in 2024.

‎‎Article 3. Approve the Audited Financial Statements 2023

‎‎Article 4. Approve the profit distribution plan 2023.

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| No. | Targets | Unit | Amount |
| 1 | Profit before tax in 2023 of the Holding Company | VND | 56,785,339,156 |
| 2 | Corporate income tax in 2023 | VND | 0 |
| 3 | Profit after tax in 2023 | VND | 56,785,339,156 |
| 4 | Undistributed profit after tax as of December 31, 2023 on the Holding Company's Financial Statements | VND | 169,458,616,571 |
| 5 | Undistributed profit after tax as of December 31, 2023 on the Consolidated Financial Statements | VND | 109,670,407,229 |
| 6 | Profit distribution: | VND |  |
| 6.1 | Appropriation for bonus and welfare fund | VND | 3,243,000,000 |
| 6.2 | Appropriation for the bonus fund for the Executive Management Board | VND | 500,000,000 |

‎‎Article 5. Approve the Report on settlement of salaries and remunerations of the Board of Directors and Supervisory Board in 2023 and the plan for payment of salaries and remunerations in 2024 as follows:

1. Settlement of salary and remuneration costs in 2023: In 2023, Song Da No. 11 JSC completed > 100% (Completion rate of main production and business plan targets: (Revenue + profit\*2)/3), therefore: The Company pays salaries and remunerations to members of the Board of Directors and Supervisors equal to 100% of the salaries and remunerations of members of the Board of Directors and Supervisors in the amount of VND 1,737,000,000 (implemented according to General Mandate No. 01/NQ-DHDCD dated March 31, 2023. Members of the Board of Directors-cum-General Manager from October 2023 do not have salary, only receive the remuneration of Members of the Board of Directors at VND 8,000,000/01 month).
2. 2024 Plan: The company develops a salary and remuneration plan for 2024 for the Chair of the Board of Directors, the General Manager, members of the Board of Directors, and Supervisors based on the production and business plan targets submitted to the Annual General Meeting of Shareholders 2024, specifically as follows:
3. Salaries and remunerations of the Board of Directors and supervisors are settled at the end of the year according to the results of completing the production and business plan (Calculating the average rate of completion of the plan for the main targets: (Revenue+Profit\*2)/3). If the plan completion rate is > 100% of the plan, the Company can appropriate for bonus fund of the Executive Management Board (Board of Directors, Supervisory Board, Board of Management, Heads and Deputy Heads of departments). The appropriation is a maximum of 15% of the profit after tax exceeding the plan. The estimate of total remuneration and salary of members of the Board of Directors and Supervisors paid as follows:

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| --- | --- | --- | --- | --- |
| No. | Position | Unit | Remuneration for 01 month | Salary for 01 month |
| 1 | Executive Chair of the Board of Directors | VND |  | 50,000,000 |
| 2 | Vice Chair of the Board of Directors | VND | 30,000,000 |  |
| 2 | Member of the Board of Directors | VND | 10,000,000 |  |
| 3 | Executive Chief of the Supervisory Board | VND |  | 25,000,000 |
| 4 | Member of the Supervisory Board | VND | 5,000,000 |  |

1. When the rate of completion of production and business plan targets (Calculating the average rate of completion of main targets: (Revenue+Profit\*2)/3) is less than 100%: Salaries and remunerations of members of the Board of Directors and Supervisors of the company are received corresponding to the rate of plan completion, but not lower than 80% of the planned salaries and remunerations of members of the Board of Directors and Supervisory Board.

‎‎Article 6. Approve the Proposal for selecting an independent audit company to audit the Company's Semi-annual Financial Statements and Financial Statements 2024.

‎‎Article 7. Approve the share offering plan to increase charter capital as follows:

The plan to offer shares to increase capital is as follows:

1. Plan to offer shares to increase charter capital

Offering shares to the public to existing shareholders to increase the Company's charter capital:

1. Name of offering organization: Song Da No. 11 JSC
2. Name of offered share: Share of Song Da No. 11 JSC
3. Securities code: SJE
4. Type of shares to be offered: Common share
5. Currency: VND
6. Par value: VND 10,000/share
7. Number of shares offered: 24,168,711 shares
8. Number of treasury shares: 0 shares
9. Number of outstanding shares: 24,168,711 shares
10. Maximum number of shares expected to be offered: 18,126,533 shares
11. Total value of shares expected to be offered at par value: VND 181,265,330,000.
12. Expected charter capital after completing the offering: VND 422,952,440,000
13. Offering method: offering to existing shareholders by exercising share purchase rights.
14. Offering rate: 75% of the outstanding shares at the time of offering. The number of additional shares offered to existing shareholders will be based on the exercise rate of the Company's outstanding shares at the time of recording the list of shareholders.
15. Rights exercise rate: 4:3 (on the record date for the list of shareholders to exercise the rights, shareholders owning 01 share will be entitled to 01 right to buy shares and for every 4 rights to buy shares, shareholders will be entitled to buy 3 newly offered shares according to the principle of rounding down to the nearest unit), treasury shares are not allocated purchase rights.
16. Offering object: Existing shareholders on the list at the time of recording the list of shareholders exercising the right to buy offered shares.
17. Offering price of shares: VND 13,000/share
18. Purchase right transfer: Existing shareholders have the right to transfer the right to buy shares to others at a mutually agreed price and can only transfer once within the prescribed time announced by the Company. The transferee's right to purchase may not be transferred to a third person.
19. Handling fractional shares and unsold shares sale due to shareholders not exercising their right to buy:

* Principles for rounding shares: Shares offered to existing shareholders will be rounded down to the nearest unit.

For example, Shareholder Nguyen Van A owns 150 shares at the date of recording the list of shareholders. With a rights allocation rate of 4:3, shareholder Nguyen Van A will have the right to buy 150\*3/4=112.5 shares. Thus, shareholder A will have the right to buy 112 additional shares.

* Plan for handling fractional shares and remaining shares due to shareholders not exercising their right to buy:

+ For the number of fractional shares and remaining shares due to existing shareholders not exercising their right to purchase arises (if any), the General Meeting of Shareholders authorizes the Board of Directors to decide to offer for sale to other subjects (including and not limited to existing shareholders, members of the Board of Directors, Supervisory Board, Board of Management, and other management officers of the Company) at an offering price equal to the offering price to existing shareholders (VND 13,000/share), ensuring the principle of compliance with the provisions of Article 42 of Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities. The number of shares offered for sale according to the decision of the Board of Directors will be restricted from transfer within 01 year from the date of completion of the offering period. This restriction does not apply to the number of shares with underwriting (if any).

+ The handling of fractional shares and remaining shares must be consistent with the provisions of Article 42 of Decree No. 155/2020/ND-CP and ensure other conditions as prescribed in Clause 2, Article 195 of the Law on Enterprises and other relevant regulations.

+ In case the share offering time expires as prescribed by law (including the extended time if any), if there are still shares that have not been offered for sale, the number of shares that have not been offered for sale will be canceled and the Board of Directors shall decide to end the offering based on the situation and actual number of shares offered.

1. Handling plan in case the share offering is not successful as expected:

Minimum successful offering rate: Not stipulated. In case the number of shares registered to be offered is not fully distributed as expected and the amount of capital mobilized does not reach enough as expected, the General Meeting of Shareholders authorizes the Board of Directors to decide to supplement the missing capital through other forms of mobilization such as borrowing from credit institutions or from other organizations/individuals (if any) and/or adjusting capital use plans in accordance with legal regulations.

1. Limit on offering rate to foreign shareholders:

The charter of organization and operation of Song Da No. 11 JSC does not specifically stipulate share ownership limits for foreign shareholders. The ownership rate of foreigners at the company will comply with the provisions of Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities, Decree No. 31/2024/ND-CP dated March 26, 2024 of the Government detailing and guiding the implementation of a number of articles of the Investment Law; Circular No. 123/2015/TT-BTC dated August 19, 2015 of the Ministry of Finance on guiding foreign investment activities on the Vietnamese securities market, and international treaties to which Vietnam is a member.

Based on Document No. 3445/UBCK-PTTT dated June 8, 2023 on the dossier announcing the maximum foreign ownership rate of Song Da No. 11 JSC, the maximum foreign ownership rate at the Company is 0%.

1. Plan to ensure the share offering meets regulations on foreign ownership rate: The General Meeting of Shareholders authorized the Board of Directors to approve a plan to ensure that the share offering meets the regulations on foreign ownership rate in accordance with the actual situation when implementing the share offering.
2. Conditions for transfer restrictions:

* Shares offered to existing shareholders at the rate of exercising the rights are not subject to transfer restrictions.
* The number of fractional shares and remaining shares due to shareholders not exercising their purchasing rights that are offered to other subjects according to the decision of the Board of Directors are restricted from transfer within 01 year from the date of completion of the offering.

1. Implementation time: Expected in 2024, or another time decided by the Board of Directors in accordance with the Company's business and investment situation. The share offering is carried out within 90 days and the offering extension period (if necessary) from the date of issuance of the Offering Registration Certificate by the State Securities Commission.
2. Commitment to trading on the securities market: The Company commits to put additional offered shares into trading on the securities market within the time limit prescribed by law from the end of the offering.
3. Plan for using capital obtained from the offering of shares

* The total expected proceeds from the offering is VND 235,644,929,000. All proceeds from the offering will be used by the Company for one and/or several of the following purposes: (1) Invest capital in subsidiaries, contribute capital to buy shares or capital contributions of Enterprises, Potential Companies and/or (2) Supplement working capital to serve production and business activities and/or (3) Paying bank loans and other due debts of the Company.
* The General Meeting of Shareholders authorizes the Board of Directors of the Company based on the situation, business plan, investment capital needs, and proceeds from the offering to decide in detail the Plan for using the capital obtained from the offering, including and not limited to the allocation of capital for each purpose of capital use, selecting and prioritizing options and purposes for using capital obtained from the offering. The General Meeting of Shareholders authorizes the Board of Directors to decide on the selection of one or more contents of capital use based on the actual offering situation; Decide to adjust, supplement or change the plan to use capital obtained from the offering to ensure effective use of capital and benefits of the Company and shareholders. If there are any changes in capital use plan (if any), the Board of Directors shall report back at the nearest General Meeting of Shareholders.

1. Registration for depository and listing of additional shares offered

After completing the share offering to increase charter capital (including public share offering to existing shareholders and private placement), all shares offered to increase capital will be registered for additional securities at the Vietnam Securities Depository and Clearing Corporation and registered for listing on the Hanoi Stock Exchange in accordance with the provisions of current law.

1. Changing business registration and amending the charter

* Make changes to the Business Registration with the competent State management agency according to the new capital after the end of the share offering to increase capital.
* Amend the Company's Charter of Operations regarding provisions on charter capital according to the actual amount of charter capital after the offering.

1. Authorization of the General Meeting of Shareholders to the Board of Directors

* Carry out procedures and work related to implementing the plan to offer shares to increase capital according to the provisions of law;
* Decide on a specific time to implement the share offering plan;
* Decide to amend, supplement, adjust and deploy detailed share offering plans at the request of the competent authority without consulting the General Meeting of Shareholders to protect the interests of shareholders, the Company and in accordance with the provisions of law and the Company's Charter;
* In case of necessity to meet capital sources for investment and business activities of the company, based on the actual situation of the offering, the General Meeting of Shareholders authorizes the Board of Directors to decide on the timing and completion of procedures according to regulations to implement share offering plans; Decide on plans and capital usage plans corresponding to the proceeds from the share offering.
* Decide to adjust, amend and supplement the plan to use capital obtained from the share offering to increase capital and develop a plan to use capital in accordance with the company's business and investment activities; Balance capital sources to allocate and use the proceeds from the offering for reasonable purposes to improve capital use efficiency. Based on the actual situation of the offering, the Board of Directors is allowed to adjust, amend and supplement the offering purpose and capital use plan to ensure efficiency and benefits of shareholders, the Company and report back to the nearest General Meeting of Shareholders.
* In case of using capital obtained from the offering to contribute capital to purchase shares or capital contributions of other potential businesses or companies,  
  the General Meeting of Shareholders authorizes the Board of Directors to decide on selecting businesses and companies to invest in purchasing shares and capital contributions; Decide on capital contribution rate, share purchase price, capital contribution and carry out relevant procedures according to regulations to complete the above content.
* Decide on a solution in case of not mobilizing enough capital from the share offering (if any) to ensure benefits for the Company.
* Decide to carry out all relevant procedures to ensure the offering of shares to increase charter capital meets the foreign ownership rate, including but not limited to implementing procedures to limit foreign investors' purchase before, during and after the Company's share offering;
* Proactively prepare and explain dossiers requesting permission to register for offering and send them to the State Securities Commission and relevant state management agencies;
* Carry out procedures to change business registration with the Department of Planning and Investment after completing the share offering for swapping;
* Make adjustments and supplements to the Company's Charter and provisions on charter capital based on the actual results of the offering;
* Carry out additional securities registration at Vietnam Securities Depository and Clearing Corporation, register for additional listing at the Hanoi Stock Exchange for the entire number of common shares successfully offered for sale;
* Carry out other necessary procedures including but not limited to supplementing, amending and completing the Offering Plan as required by State management agencies and/or according to actual circumstances so that the implementation of the Mobilization Plan is successful, ensuring the rights of shareholders and the Company, and complies with current legal regulations.

‎‎Article 8. Approve the results of election of members of the Board of Directors of the Company for term V (2024 - 2029) as follows:

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| --- | --- |
| No. | Full name |
| 1 | Mr. Nguyen Van Hieu |
| 2 | Mr. Dao Viet Hung |
| 3 | Mr. Nguyen Van Son |
| 4 | Mr. Le Anh Trinh |
| 5 | Mr. Vu Trong Vinh |

‎‎Article 9. Approve the results of election of members of the Company's Supervisory Board for term V (2024 - 2029) as follows:

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| No. | Full name |
| 1 | Mr. Bui Quang Chung |
| 2 | Mr. Nguyen Truong Thinh |
| 3 | Mr. Doan Hai Trung |

‎‎Article 10. The Company's General Meeting of Shareholders assigned the Company's Board of Directors to deploy and implement the contents approved by the General Meeting of Shareholders in accordance with the provisions of Law, the Company Charter and report the implementation results at the next Annual General Meeting of Shareholders.

‎‎Article 11. This General Mandate has been approved by the General Meeting of Shareholders of Song Da No. 11 JSC and takes effect from the date of signing.

This General Mandate was approved in full by the Annual General Meeting of Shareholders 2024 of Song Da No. 11 JSC at the meeting.