**DTV: Annual General Mandate 2024**

On March 21, 2024, Tra Vinh Electric Development Joint Stock Company announced Annual General Mandate No. 04/NQ-DHDCD as follows:

‎‎Article 1. Approve the Report of the Board of Directors on operation results in 2023, the orientation and duties for 2024.

1. Realized results in 2023:

* Purchased power output: 332.06 million kWh, equivalent to 94% of the plan in 2023
* Commercial power output: 317.66 million kWh, equivalent to 94% of the plan in 2023.
* Total revenue VND 630.33 billion, equal to 98% of the plan in 2023.
* Power loss rate: 4.34%
* Profit before tax: VND 41.42 billion, equal to 107% of the plan in 2023.
* Profit after tax: VND 32.51 billion, equal to 105% of the plan in 2023.
* Customer development: 3,866 households, equal to 86% of the plan in 2023.
* Dividend rate: 30%, equivalent to 150% of the plan in 2023
* Investments of DTV in 2023:

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| No. | Project name: | Number of construction | Length (Km) | Capacity of  Substation  (kVA) | Customer development | Total expenses (million VND) |
| 1 | Renovation of low-voltage grids | 49 | 32.72 |  |  | 1,836.68 |
| 2 | New construction of low-voltage grids | 33 | 14.66 |  |  | 910.14 |
| 3 | New construction of medium-voltage grids and substations | 63 | 0.68 | 3,925 |  | 5,262.30 |
| 4 | Relocate, increase the capacity of substations + supplement medium-voltage grids | 18 |  | 800 |  | 1,223.83 |
| 5 | Periodic inspection of substations and measuring equipments |  |  |  |  |  |
|  | Periodic inspection of substations: 86 substations |  |  |  |  | 617.71 |
|  | Check galvanometer: (20,633 galvanometers) |  |  |  |  | 789.77 |
| 6 | Investment in measuring system and other equipments (for each household) |  |  |  | 3,866 | 1,634.69 |
| 7 | Expenses for regular reparation of power grid |  |  |  |  | 2,014.73 |
| 8 | Replace electronic galvanometer (6,562 households) |  |  |  |  | 3,928.20 |
| 9 | Investment in solar power (962.44 kWp) |  |  |  |  | 11,463.65 |
|  | Total | 163 | 48.07 | 4,725 | 3,866 | 29,681.71 |

* Investments in 2023 which are carried over to 2024

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| No. | Project name: | Number of construction | Length (Km) | Capacity of substations  (kVA) | Number of households | Value (Million VND) |
| 1 | Renovation of low-voltage grid | 1 | 0.464 |  |  | 48 |
| 2 | New construction of medium-voltage grids and substations | 6 | 0.286 | 312.5 |  | 410 |
| 3 | Increase the capacity of substations | 5 |  | 750 |  | 696 |
| 4 | Replace the electronic galvanometer |  |  |  | 3,841 | 2,266 |
| 5 | Purchase land to construct the head office for Long Thanh medium-grid group |  |  |  |  | 2,000 |
|  | Total: | 12 | 0.75 | 1,062.50 | 3,841 | 5,420 |

1. Plan for 2024:

* Purchased power output: 356.18 million kWh
* Commercial power output: 340.86 million kWh.
* Total revenue: VND 701.22 billion.
* Profit before tax: VND 45.63 billion
* Profit after tax: VND 36.50 billion
* Dividend rate: 20%
* Power loss rate 4.30%
* Customer development: 3,000 households
* Investment plan in 2024:

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| No. | Project name: | Number of works | Length (km) | New installation capacity of substations (kVA) | Customer development | Total expenses (million VND) |
| 1 | Renovation of low-voltage grid | 83 | 56.47 |  |  | 3,303.81 |
| 2 | New construction of low-voltage grid | 12 | 5.87 |  |  | 492 |
| 3 | New construction of medium-voltage grids and substations | 45 | 0.38 | 1,900 |  | 2,494 |
| 4 | Relocate, increase the capacity of substations + supplement medium-voltage grids | 20 |  | 1,525 |  | 1,402 |
| 5 | Periodic inspection of equipment of 129 substations: (112 1p substations and 17 3p substations) |  |  |  |  | 660.62 |
| 6 | Inspection of galvanometer: 19,269 galvanometers (19,200 1p galvanometers, 69 3p galvanometers) |  |  |  |  | 737.19 |
| 7 | Investment in measuring system and other equipments |  |  |  | 3,000 | 3,074.86 |
| 8 | Expenses for regular reparation of power grid |  |  |  |  | 815.49 |
| 9 | Relocate the galvanometer to the electric post, install power distribution box |  |  |  |  | 3,392.10 |
| 10 | Install the soloar power system 1,000 (kWp) |  |  |  |  | 11,500 |
| 11 | Invest in electronic galvanometer  (13,135 households) |  |  |  |  | 9,174.97 |
|  | Total | 160 | 62.72 | 3,425 | 3,000 | 37,047.06 |

‎‎Article 2. Approve the Proposal on approving the production and business results in 2023 and the plan for 2024.

1. Results of Production and Business Activities in 2023.

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| --- | --- | --- | --- | --- | --- |
| No. | Targets | Unit | Plan in 2023 | Results in 2023 | Comparison of Result/Plan (%) |
| 1 | Sold power output | Million kWh | 337.50 | 317.66 | 94 |
| 2 | Power loss rate | % | 4.44 | 4.34 | (0.1) |
| 3 | Total revenue | Billion VND | 646.75 | 630.33 | 98 |
| 4 | Profit before tax | Billion VND | 38.84 | 41.42 | 107 |
| 5 | Dividend rate | % | 20 | 30 | 150 |
| 6 | Investment in infrastructure and technology | Billion VND | 37.38 | 29.68 | 79 |
| 7 | Customer development | Household | 4,500 | 3,866 | 86 |

1. Production and business plan in 2024

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| --- | --- | --- | --- | --- | --- |
| No. | Targets | Unit: | Results in  2023 | Plan for  2024 | Plan/Results (%) |
| 1 | Sold power output | Million kWh | 317.66 | 340.86 | +7 |
| 2 | Power loss rate |  | 4.34 | 4.30 | -0.04 |
| 3 | Total revenue | Billion VND | 630.33 | 701.22 | +11 |
| 4 | Profit before tax | Billion VND | 41.42 | 45.63 | +10 |
| 5 | Dividend rate | % | 30 | 20 | -33 |
| 6 | Investment in infrastructure and technology | Billion VND | 29.68 | 37.04 | +25 |
| 7 | Customer development | Household | 3,866 | 3,000 | -23 |

‎‎Article 3. Approve the Audited Financial Statements in 2023.

Article 4: Approve the Proposal on profit distribution in 2023 as follows:

* Profit after tax 2023: VND 32,512,072,985

1. Dividend payment to shareholders: (30%/year) VND 15,792,000,000
2. Appropriation for welfare fund VND 1,700,000,000
3. Undistributed profit after tax in 2023: VND 15,020,072,985

‎‎Article 5. Approve the Proposal on remuneration for the Board of Directors, the Supervisory Board in 2023 and the remuneration plan for the Board of Directors, the Supervisory Board in 2024

1. The Annual General Mandate 2023 approved the total remuneration of the Board of Directors and the Supervisory Board in 2023 to be VND 450,000,000.

Total spent was VND 450,000,000.

1. Remuneration plan in 2024 for the Board of Directors and the Supervisory Board is fixed at VND 450,000,000/year; Authorize the Board of Directors to distribute.

‎‎Article 6. Approve the Report of the Supervisory Board in 2023 and Operational plan for 2024.

‎‎Article 7. Approve the Proposal of DTV on the cancellation of Public Company Status:

‎‎Article 8. Approve the Proposal on the selection of an independent audit company to audit the Financial Statements 2024.

‎‎Article 9. Other contents under the authority of the General Meeting of Shareholders.

Pursuant the general planning of the government on socio-economic development of Tra Vinh Province with the vision from 2030 to 2045. Assign the Executive Board of DTV to continue to survey the investment in low-voltage grids before new routes are constructed according to the province’s planning in order for DTV to develop new customers in a short amount of time

Based on the announced planning scale of Tra Vinh province, assign the DTV Executive Board to proactively contact to find out information about investors in the newly formed Industrial Park Cluster of the Province to invest in power grids or in installing the solar power system so that DTV can sell electricity to customers.

The General Meeting authorized the Chair of the Board of Directors to record the list of shareholders and pay the 2nd round of dividends in 2023 to shareholders in Q2/2024.

‎‎Article 10. Terms of enforcement:

* This General Mandate was approved by the General Meeting of Shareholders at the Annual General Meeting of Shareholders 2024 dated March 21, 2024 and takes effect from the date of its approval.
* Members of the Board of Directors, the Supervisory Board, and the Executive Board are responsible for implementing this General Mandate and organizing the implementation according to their authority and functions as per the provisions of law and the Charter on Organization and Operation of the Company.