**VCC: Annual General Mandate 2024**

On March 30, 2024, Vinaconex 25 JSC announced General Mandate No. 01/2024/NQ-DHDCD as follows:

‎‎Article 1. Approve the production and business results in 2023 and plan in 2024 by Vinaconex 25 JSC according to Report No. 124BC/2024/VC25-BDH dated March 18, 2024.

1. Results of some main targets:

Unit: million VND

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| No. | Target | 2023 Plan (as in General Mandate) | 2023 Results | Rate of Results/Plan |
| 1 | Total output value | 1,773,083 | 1,535,084 | 86.6% |
| 2 | Total value of revenue | 1,489,176 | 1,204,887 | 80.9% |
| 3 | Profit before tax | 38,849 | 12,135 | 31.2% |
| 4 | Profit after tax | 21,486 | 8,304 | 38.6% |
| 5 | Dividend payment rate (Charter capital of VND 240 billion) | 7.5% | 3.5% | 46.7% |

1. Target plan in 2024

Unit: million VND

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| No. | Target | 2023 Results | 2024 Plan | Increase rate of 2024/2023 |
| 1 | Total output value | 1,535,084 | 1,946,565 | 127% |
| 2 | Total value of revenue | 1,204,887 | 1,760,081 | 146% |
| 3 | Profit before tax | 12,135 | 42,287 | 348% |
| 4 | Profit after tax | 8,304 | 24,971 | 301% |
| 5 | Dividend payment rate (calculated on charter capital of VND 240 billion) | 3.5% | 10% | 286% |

‎‎Article 2. Approve the Audited Financial Statements 2023 of Vinaconex 25 JSC according to Proposal No. 125TTr/2024/VC25-HDQT dated March 18, 2024.

‎‎Article 3. Approve Report No. 126BC/2024/VC25-HDQT dated March 18, 2024 on operating results in 2023 and key tasks in 2024 by the Board of Directors.

‎‎Article 4. Approve Report No. 127/BC/VC25-BKS dated March 18, 2024 by the Company's Supervisory Board at the Meeting.

‎‎Article 5. Approve the selection of an independent audit company to audit of the Company's Financial Statements 2024 accroding to Proposal No. 128TTr/2024/VC25-BKS dated March 18, 2024.

‎‎Article 6. Approve the profit after tax distribution plan in 2023 according to Proposal No. 129TTr/2024/VC25-HDQT dated March 18, 2024 by the Board of Directors.

1. Profit before tax in 2023: VND 11,984,114,091
2. Undistributed profit: VND 9,389,516,518

In which:

* 1. Profits transferred from 2022: VND 1,085,000,637
  2. Profit after tax in 2023: VND 8,304,515,881

1. Dividend payment of 3.5% to shareholders: VND 8,400,000,000
2. Appropriation for bonus and welfare fund: VND 0
3. Remaining undistributed profit (2-3-4): VND 989,516,518

‎‎Article 7. Approve the plan on salary and remuneration for members of the Board of Directors and the Supervisory Board in 2023 and the 2024 Plan according to Proposal No. 130TTr/2023/VC25-HDQT dated March 18, 2024 by the Board of Directors.

‎‎Article 8. Approve the transaction policy between the Company and Vietnam Construction And Import-Export Joint Stock Corporation and its subsidiaries and joint ventures in the same economic group/VINACONEX group according to Proposal No. 131TTr/2024A/C25-HDQT dated March 18, 2024 by the Board of Directors.

‎‎Article 9. Approve authorizing the Board of Directors to approve adjustments to Thien An, Ngan Cau Projects, Thuong Tin Industrial Complex Project, Nam Duong Industrial Complex Project according to Proposal No. 132TTr/2024/VC25-HDQT dated March 18, 2024 by the Board of Directors.

‎‎Article 10. Approve the Report on the results of additional public offering to increase charter capital to VND 240 billion in 2023 and adjusting the plan for using the proceeds from the offering according to Proposal No. 133TTr/2024/TTr-HDQT March 18, 2024 by the Board of Directors.

1. Report on the results of additional public offering in 2023

Pursuant to Annual General Mandate 2023 No. 01/2023/NQ-DHDCD dated March 29, 2023, the Board of Directors would like to report on the results of the additional public offering and the use of capital obtained from the offering as follows:

1. Report on the results of additional public offering

* On June 26, 2023, the Company's Board of Directors promulgated Resolution No. 20/NQ/2023/VC25-HDQT on approving the implementation of the issuance plan to increase charter capital and the registration dossiers for offering and implementation of the necessary procedures for the issuance plan to increase charter capital according to General Mandate No. 01/2023/NQ-DHDCD.
* On September 5, 2023, the State Securities Commission issued Securities Offering Registration Certificate No. 271/GCN-UBCK.
* September 26, 2023 is the record date for the list of shareholders to exercise the rights to buy additional issued shares.
* On November 17, 2023, the Board of Directors promulgated Resolution No. 36NQ/2023/VC25-HDQT on approving the issuance results to increase charter capital in 2023, with the offering results as follows:
* Total number of offered shares: 12,000,000 shares
* Total number of distributed shares: 12,000,000 shares
* Total proceeds from the offering: VND 120,000,000,000.

1. Report on the plan for using the proceeds from the offering:

Pursuant to Official Dispatch No. 8109/UBCK-QLCB dated November 21, 2023 of the State Securities Commission on reporting on the results of VCC's additional public offering of additional shares, the Company has used the proceeds from the offering according to General Mandate No. 01/2023/NQ-DHDCD and Board Resolution No. 20 as follows:

* Before November 21, 2023 (when the Company can use the proceeds from the offering), a number of bank loan agreements according to the plan for using capital obtained from the offering approved in Board Resolution No. 20 have matured and the Company used other capital sources to pay for VND 67,396,372,074, accounting for 56.16% of the proceeds from the offering.
* According to the provisions of Clause 2, Article 9 of Decree 155/2020/ND-CP, the Board of Directors is only allowed to change the plan for using the proceeds from the offering with a change value of less than 50% of the proceeds from the offering. Therefore, within the scope authorized by the General Meeting in General Mandate No. 01NQ/2023/VC25-DHDCD, on December 1, 2023, the Board of Directors promulgated Resolution No. 37NQ/2023/VC25-HDQT on adjusting plan for using proceeds from the offering. The amount of capital used to be changed compared to that in the original capital use plan approved in Board Resolution No. 20 is VND 59,143,594,249, accounting for 49.29% of the total proceeds from the offering (Resolution No. 37 is attached to this Proposal). The remaining amount of VND 8,252,777,825 exceeds the authority of the Board of Directors. Therefore, the Board of Directors submits to the General Meeting to adjust the plan for using capital obtained from the offering.
* Total value the Company has paid for bank loan agreements due for repayment in 2023 and 2024 (adjusted according to Resolution No. 37): VND 111,747,222,175.

1. Adjusting the plan for using the proceeds from the offering in 2023
2. Plan for using capital/proceeds from the offering/issuance previously approved by the Annual General Meeting 2023:

According to General Mandate No. 01/2023/NQ-DHDCD on approving the share issuance plan to increase charter capital to VND 240 billion (attached to Proposal 176TTr/2023/TTr-HDQT dated March 16, 2023 of the Board of Directors of Vinaconex 25 JSC), the expected proceeds from the issuance are VND 120,000,000,000, which will be used to supplement working capital to serve production and business activities, specifically: Payment of bank loan agreements due in 2023.

1. Plan for using capital/proceeds from the offering/issuance adjusted at the Annual General Meeting 2024:

The Board of Directors submits to the Annual General Meeting 2024 to approve the adjustment of the plan for using the expected proceeds from the additional share offering to increase charter capital to VND 240 billion as follows:

The expected proceeds from the issuance are VND 120,000,000,000 and will be used to supplement working capital to serve production and business activities, specifically:

Payment of specific Credit Contracts and Acknowledgments of Debt (referred to as "Bank Loan Agreements") due in 2023: VND 58,619,674,734

Payment of specific Credit Contracts and Acknowledgments of Debt due in 2023: VND 61,380,325,266

‎‎Article 11. Approve changing the Company's business lines according to Proposal No. 134TTr/2024/VC25-HDQT dated March 18, 2024 by the Board of Directors.

‎‎Article 12. Terms of enforcement

This General mandate takes effect from March 30, 2024.

The General Meeting assigns the Board of Directors, Executive Board, Supervisory Board of the Company to organize the implementation of the contents approved at the General Meeting, on the basis of ensuring the interests of the Company and shareholders under the Charter of Company on organization and operations and applicable laws.