**VIT: Annual General Mandate 2024**

On April 4, 2024, Viglacera Tien Son JSC announced General Mandate No. 03/VIT-DHDCD as follows:

Article 1: Approve the Financial Statements 2023 audited by Deloitte Vietnam Company Limited and the Report on production and business results in 2023 of the Executive Board as follows:

|  |  |  |  |
| --- | --- | --- | --- |
| Targets | Unit | Plan | Results |
| 1/ Profit before tax | Million VND | 70,298 | 6,281 |
| 2/ Revenue | Million VND | 2,777,214 | 1,998,228 |
| 3/ Depreciation of fixed assets | Million VND | 165,332 | 154,428 |
| 4/ Receivables | Million VND | 34,500 | 50,261 |

Article 2: Approve the Report of the Board of Directors in 2023 and the production and business orientation for 2024 (detailed Report attached).

Article 3: Approve the Report on the management of production and business activities of the Supervisory Board in 2023:

|  |  |  |  |
| --- | --- | --- | --- |
| No. | Target | Unit | Value (VND) |
| 1 | Production volume | m2 | 15,473,000 |
| 2 | Net revenue | VND | 1,998,228,113,094 |
| 3 | Charter capital | VND | 500,000,000,000 |
| 4 | Payables to the State Budget | VND | 46,423,000,000 |
| 5 | Average income/person/month | VND | 14,270,000 |
| 6 | Assets | VND | 2,259,516,117,246 |
|  | * Short-term assets | VND | 951,453,675,858 |
|  | * Long-term assets | VND | 1,308,062,441,388 |
| 7 | Capital resource | VND | 2,259,516,117,246 |
|  | * Payables | VND | 1,681,388,714,336 |
|  | * Owners’ equity | VND | 578,127,402,910 |
| 8 | Depreciation of fixed assets during the year | VND | 154,428,000,000 |
| 9 | Profit before tax | VND | 6,280,860,464 |

With the basic targets in the Report, in 2023, the Company preserved and increased owner’s equity.

|  |  |
| --- | --- |
| * Owners’ equity/total capital: | 25.6% in 2022, equivalent to 28.2% |
| * Rate of profit before tax/revenue: | 0.3% in 2022, equivalent to 3% |
| * Rate of profit before tax/total assets: | 0.3% in 2022, equivalent to 2.7% |
| * Rate of short-term assets/short-term debt payment capacity: | 0.89 times in 2022, equivalent to 1.21 times |
| * Debt to Equity ratio: | 2.9 times in 2022, equivalent to 2.55 times |

Article 4: Approve the remuneration level for the Board of Directors and the Supervisory Board in 2023:

* Remuneration for the Board of Directors is VND 460.8 million;

In which:

* Remuneration of non-executive members of the Board of Directors: VND 307.2 million, which is included in the Company's general and administrative expense in 2024;
* Remuneration of executive members of the Board of Directors: VND 153.6 million, which is included in the Company’s general and administrative expense in 2023;
* The remuneration of the Supervisory Board and the Secretariat of the Board of Directors is VND 220.8 million, which is included in the Company's general and administrative expense in 2023.

Article 5: Approve the profit distribution plan in 2023: None.

Article 6: Approve the production, business, investment and development plan in 2024 with the following contents:

Production and business plan

* Profit before tax: VND 30,000 million
* Revenue: VND 2,448,531 million
* Accounts receivable from customers: VND 144,950 million
* Basic depreciation of fixed assets: VND 165,067 million

Investment plan for 2024:

|  |  |  |  |
| --- | --- | --- | --- |
| No. | Investment portfolio | Unit | 2024 Plan |
| 1 | Project to build a CNC Factory to produce furniture at the Eurotile Factory | Million VND | 30,000 |
| 2 | Project to invest in grain spreading trucks in the sintered stone kilns of the Eurotile Factory | Million VND | 15,000 |
|  | Total |  | 45,000 |

Authorize the Board of Directors to implement the next steps of investment approved by the General Meeting of Shareholders.

Article 7: Approve the remuneration level for the Board of Directors and the Supervisory Board in 2024.

|  |  |
| --- | --- |
| * Chair of the Board of Directors: | VND 12 million/person/month |
| * Member of the Board of Directors as the Manager: | VND 10 million/person/month |
| * Other members of the Board of Directors: | VND 8 million/person/month |
| * Chief of the Supervisory Board: | VND 8 million/person/month. |
| * Member of the Supervisory Board and the Secretariat of the Board of Directors: | VND 5 million/person/month. |

Article 8: Approve the expected dividend payment rate in 2024: 4%

Article 9: Expected bonus for the Executive Board:

* If profit before tax in 2024 exceeds VND 30 billion, the Executive Board will be rewarded with 50% of the excess profit after deducting corporate income tax.

Article 10: Approve the plan for using development and investment funds.

* Approve the policy of using the Company's development and investment fund to supplement capital for investment items according to the Company's development investment plan approved by the Corporation according to the Regulations on Representatives of Viglacera Corporation - JSC in other enterprises and Regulations on Management of investment activities of Viglacera Corporation - JSC.
* The representative of the Corporation's capital at joint stock companies is responsible for making investment and development plans in accordance with the Company's development orientation and effectively using the development and investment fund.

Article 11: Approve authorizing the Board of Directors to approve the settlement of the project named "buy and renovate Bach Ma Ceramic Tile Factory - Viglacera Eurotile Tile Factory with capacity of VND 9.0 million m2/year".

Article 12: Approve the signing of contracts/conducting of transactions between the Company and affiliated persons in 2024 according to the provisions of the Company's Charter and the law: Authorize the Board of Directors and Board of Managers to implement in accordance with the actual situation, complying with the provisions of the Companies’ Charter and the law.

Article 13: Approve authorizing the Company's Board of Directors to select audit companies according to the list of audit companies approved by the State Securities Commission based on the proposal of the Company's Supervisory Board.

Article 14: Approve the General Meeting of Shareholders authorizes:

Authorize the Board of Directors, and the Board of Managers to approve the capital loan plan, and asset mortgage for the productions, business and investment of the Company.

Authorize the Board of Directors and the Board of Managers to settle the investment capital.

Article 15: Approve the information disclosure: Information on the production and business activities of the Company is posted on: viglaceratienson.com.

Article 16: Approve the election of replacement members to the Board of Directors for the term of 2023-2027. The General Meeting of Shareholders elects:

* Mr. Tran Manh Huu as a member of the Board of Directors.
* The Board of Directors shall convene a meeting to elect the Chair of the Board of Directors.

Article 17: The General Meeting assigns the Board of Directors and Supervisory Board to implement the contents of the General Mandate under applicable laws and the Company’s Charter, and report the results to the General Meeting in the next meeting.