**TMC: Annual General Mandate 2024**

On March 29, 2024, Thu Duc Trading and Import - Export Joint Stock Company announced General Mandate No. 06/NQ-TMC-DHDCD as follows:

‎‎Article 1. The Annual General Meeting of Shareholders 2024 of Thu Duc Trading and Import - Export Joint Stock Company on March 29, 2024, voted to approve the following contents:

1. The Board of Directors’ Evaluation Report on the Company’s activities in 2023.
2. The Board of Directors’ Report on the Company’s business activities in 2023 and the business plan for 2024, which includes some key targets as follows:
	1. Business results in 2023:

|  |  |  |  |
| --- | --- | --- | --- |
| Target | Unit | 2022Results  | 2023 |
| Plan | Results | %/Plan | %/2022 Results |
| 1. Output |  |  |  |  |  |  |
| - Output of petroleum trading | m3 | 133,250 | 124,000 | 126,034 | 101.64 | 94.6 |
| 2. Revenue | Billion VND | 3,073 | 2,129 | 2,539 | 119.3 | 82.6 |
| - Petroleum trading | “ | 2,927 | 1,984 | 2,428 | 122.4 | 82.9 |
| - Other trading and services | “ | 146 | 145 | 111 | 76.5 | 76.0 |
| 3. Profit before tax | “ | 5.6 | 15 | 15.3 | 102.0 | 273.2 |
| 4. Payables to the State budget | “ | 20 |  | 18 |  | 90.0 |

* 1. Business plan for 2024
* Output of petroleum trading: 127,100 m3
* Revenue: VND 2,372.6 billion.
* Profit before tax: VND 10.1 billion.
1. Approve the Supervisory Board’s Report on the appraisal of operating and financial activities of the Company and activities of the Board of Directors and the Company’s Manager in 2023, and the Report on the self-evaluation of the Supervisory Board’s operational results.
2. Approve the Audited Financial Statements 2023 with the following targets:

Unit: VND

|  |  |  |
| --- | --- | --- |
| No. | Target | As of December 31, 2023 |
| A. | Balance sheet |  |
| I. | Total assets | 343,070,627,074 |
| 1. | Short-term assets | 171,003,476,242 |
| 2. | Long-term assets | 172,067,150,832 |
| II. | Total capital | 343,070,627,074 |
| 1. | Payables | 148,832,364,444 |
| 2. | Owners’ equity | 194,238,262,630 |
| B. | Production and business results |  |
| 1. | Net revenue | 2,539,694,355,817 |
| 2. | Profit before tax | 15,338,435,024 |
| 3. | Profit after tax | 11,888,052,149 |

1. Approve the Proposal on salary, bonus and remuneration of the Board of Directors, Supervisory Board and Executive Board of the Company.
	1. Remuneration for the Non-executive Board of Directors:

|  |  |  |  |
| --- | --- | --- | --- |
| No. | Position | 2023 Results  | 2024 Plan |
| 1 | Chair of the Board of Directors |  | VND 6,000,000/person/month |
| 2 | Member of the Board of Directors | VND 4,500,000/person/month | VND 4,500,000/person/month |

* Total remuneration for the Non-executive Board of Directors in 2023: VND 162,000,000.
* Total remuneration for the Non-executive Board of Directors in 2024: VND 216,000,000.
	1. Remuneration for the Non-executive Supervisory Board:

|  |  |  |  |
| --- | --- | --- | --- |
| Position | Number of people | 2023 Results  | 2024 Plan  |
| Supervisor | 02 | VND 3,000,000/person/month | VND 3,000,000/person/month |
| Total |  | VND 72,000,000 | VND 72,000,000 |

5.3. Salary of executive managers:

|  |  |  |  |
| --- | --- | --- | --- |
| Position | Number of people | 2023 Results (million VND) | 2024 Plan (million VND) |
| Chair of the Board of Directors, Chief of the Supervisory Board, Executive Board | 07 | 4,445 | 4,386 |

* 1. Bonus fund for managers (Board of Directors, Supervisory Board and Executive Board)
* 2023 Results: VND 500,000,000
* 2024 Plan:
* Realized profit equal to or higher than plan: appropriate a maximum of no more than 1.5 month average salary from the executive managers;
* Profit lower than planned: appropriate a maximum of no more than 01 month's average salary from the executive managers.
1. Approve the profit distribution plan, the dividend payment in 2023 and plan for 2024.
	1. 2023 Results

Unit: VND

|  |  |  |  |
| --- | --- | --- | --- |
| No. | Target | Rate | Amount |
| 1 | Total profit after tax | 100% | 11,888,052,149 |
| 2 | Appropriation for funds | 27% of profit after tax | 3,209,774,080 |
| - | Investment and development fund | 2.5% | 297,201,304 |
| - | Bonus fund | 10% | 1,188,805,215 |
| - | Welfare Fund | 10.3% | 1,223,767,561 |
| - | Bonus Fund for Managers | 4.2% | 500,000,000 |
| 3 | Distributed profit in 2023 after the appropriation for funds (3=1-2) | 73% | 8,678,278,069 |
| 4 | Undistributed profit at the end of 2022 |  | 24,510,779 |
| 5 | Profit of dividend payment in 2023 (5=3+4) |  | 8,702,788,848 |
| 6 | Dividend payment in 2023 | 6% | 7,440,000,000 |
| 7 | Undistributed profit transferred to next year (7=5-6) |  | 1,262,788,848 |

6.2. 2024 Plan

|  |  |  |  |
| --- | --- | --- | --- |
| No. | Target | Rate | Amount (VND) |
| 1 | Profit after tax | Profit after tax/Distributed profit | 8,080,000,000 |
| 2 | Appropriation for funds | 25% of profit after tax (\*) | 2,020,000,000 |
| - | Investment and development fund |  | - |
| - | Bonus fund |  | - |
| - | Welfare Fund |  | - |
| - | Bonus fund for managers: |  | - |
| 3 | Distributed profit in 2024 after the appropriation for funds | 3=1-2 | 6,060,000,000 |
| 4 | Undistributed profit at the end of 2023 |  | 1,262,788,848 |
| 5 | Profit of dividend payment in 2024 | 5=3+4 | 7,322,788,848 |
| 6 | Expected dividend payment | 5%/charter capital | 6,200,000,000 |
| 7 | Undistributed profit transferred to next year (7=5-6) |  | 1,122,788,848 |

Notes:

(\*): The appropriation for funds and dividend payment will be implemented according to the Annual General Mandate 2025.

1. Approve the selection of an audit company for 2024.

The General Meeting authorizes the Board of Directors to select one of the three following audit companies approved by the State Securities Commission for the audit of Listed Companies to audit the Financial Statements 2024 of Thu Duc Trading and Import - Export Joint Stock Company:

1. International Auditing Company Limited
2. An Viet Auditing Company Limited
3. International Auditing and Valuation Company Limited
4. Approve purchase, sales and rental contracts and other transactions between Thu Duc Trading and Import - Export Joint Stock Company with major shareholders and affiliated persons.
	1. Approve purchase, sales and rental contracts and other transactions with PetroVietnam Oil Corporation and its member units following:
* Petrovietnam Oil Hanoi Joint Stock Company
* Petrovietnam Oil Thai Binh Joint Stock Company
* Petrovietnam Oil Nam Dinh Joint Stock Company
* Hai Phong PVOIL Petroleum Joint Stock Company
* Petrovietnam Oil Cai Lan Joint Stock Company
* Petrovietnam Oil Phu Tho Joint Stock Company
* Petrovietnam Oil Thanh Hoa - One - Member Limited Company
* Vung Ang Petroleum Joint- Stock Company
* Pv Oil Mien Trung Joint Stock Company
* Petrovietnam Oil Phu Yen Joint Stock Company
* Petrovietnam Oil Binh Thuan Joint Stock Company
* PETEC Trading and Investment Corporation
* Saigon Petro Vietnam Oil Joint Stock Company
* Petrovietnam Oil Vung Tau Joint Stock Company
* Petrovietnam Oil TayNinh Joint Stock Company
* Mekong Petroleum Joint Stock Company
* Petrovietnam Oil Bac Lieu One Member Limited Company
* Petrovietnam Oil Tra Vinh - One - Member Limited Company
* Petrovietnam Oil Phu My Joint Stock Company
* PV OIL LUBE Joint Stock Company
* Thai Binh Petroleum Services Joint Stock Company
* Vietnam Petroleum Transportation One Member Limited Liability Company
	1. Approve purchase, sales and rental contracts and other transactions with HoChiMinh City Petroleum Company Limited.
	2. Approve purchase, sales and rental contracts and other transactions with Saigon Co.op Investment Development JSC, its Holding Company (Saigon Union Of Trading Co-operation), and its member units.
1. Approve the Proposal on the change in members of the Board of Directors (dismissing Mr. Hoang Dinh Son and appointing Mr. Lai The Nghia as a member of Thu Duc Trading and Import - Export Joint Stock Company’s Board of Directors for the term of 2023-2028).
2. Approve the Proposal on the dismissal of the Chief of the Supervisory Board and the election to supplement and replace members of the Supervisory Board.
3. Approve the election results of additional members to the Supervisory Board for the remaining term of 2023-2028: Mr. Nguyen Trong Binh was elected to the Supervisory Board of Thu Duc Trading and Import - Export Joint Stock Company.

‎‎Article 2. Implementation

1. This General Mandate was approved by the General Meeting and took effect from March 29, 2024.
2. Members of the Board of Directors, Supervisory Board and Executive Board of the Company are responsible for implementing this General Mandate.