**AAV: Annual General Mandate 2024**

On April 08, 2024, AAV Group JSC announced General Mandate No. 01/2024/NQ/DHDCD-AAV as follows:

Article 1: Approve the Report on Board of Directors' performance in 2023 and orientation of key tasks and activities in 2024.

Article 2: Approve the Report on Supervisory Board's performance in 2023 and orientation of key tasks and activities in 2024

Article 3: Approve the Report on Board of Management's performance in 2023 and orientation of key tasks and activities in 2024

* With the difficulties and challenges in 2023, AAV Group JSC has made great efforts to achieve the following results in production and business activities:

|  |  |  |  |
| --- | --- | --- | --- |
| No. | Target | Plan of the Annual General Meeting of Shareholders 2023 | Achieved figures in 2023 |
| 1 | Revenue (billion VND) | 500 | 73 |
| 2 | Profit after tax (billion VND) | 13 | -17 |
| 3 | Rate of profit after tax/revenue (%) | 2.6 | -23.29% |
| 4 | Rate of profit after tax/charter capital (%) | 1.88 | -2.46% |

* Expected business plan and targets in 2024

The expected business plan 2024 of the Board of Management submitted to the Board of Directors for approval at the Annual General Meeting of Shareholders 2024 is as follows:

|  |  |  |
| --- | --- | --- |
| No. | Target | 2024 Plan |
| 1 | Revenue (billion VND) | 500 |
| 2 | Profit after tax (billion VND) | 25 |
| 3 | Rate of profit after tax/revenue (%) | 5% |
| 4 | Rate of profit after tax/charter capital (%) | 3.6% |
| 5 | Dividend rate (%) | The Board of Directors will base on the actual business status of the Company to submit to the General Meeting of Shareholders for approval of the plan on dividend payment to shareholders. |

Article 4: Approve the Proposal on the production and business plan for 2024.

* ID card /citizen identification card number: 030089009252 issued by Police Department for Administrative Management of Social Order on July 10, 2021
* Permanent residence: TV Tower, Duc Thuong, Hoai Duc, Hanoi.
* Current address: TV Tower, Duc Thuong, Hoai Duc, Hanoi.
* Effective date: The date approved by the Extraordinary General Meeting of Shareholders 2024

1. Assignment/authorization of the General Meeting of Shareholders

To make changes to the above contents, the General Meeting of Shareholders authorizes the Board of Directors to amend the Charter, change the content of the Business Registration Certificate and other related procedures in accordance with the provisions of the current Law on Enterprise and the Charter of AAV Group JSC.

Article 8: Approve the dismissal and election of additional members of the Supervisory Board of AAV Group JSC for the term 2022-2027

1. Dismiss the position of member of the Supervisory Board of AAV Group JSC for the term 2022-2027 for Mr. Pham Van Hien and Ms. Nguyen Thi Thanh Hoa due to resignation application.
2. Additional elect Ms. Do Thi Nhung and Mr. Tran Van Truong as members of the Supervisory Board of AAV Group JSC for the term 2022-2027.

List of members of the Supervisory Board of AAV Group JSC for the term 2022-2027 after additional election is as follows:

|  |  |  |
| --- | --- | --- |
| No. | Full name | Position |
| 1 | Dang Hong Duc | Member of the Supervisory Board |
| 2 | Do Thi Nhung | Member of the Supervisory Board |
| 3 | Tran Van Truong | Member of the Supervisory Board |

1. Election regulations: According to the regulations on additional election of members of the Board of Directors and the Supervisory Board of AAV Group JSC for the term 2022-2027 approved by the General Meeting of Shareholders.

Article 9: Approve the plan on profit distribution for 2023 of the Company

1. Profit after tax results of the Holding Company and Subsidiaries

|  |  |  |
| --- | --- | --- |
| No. | Name of Company | Profit after tax in 2023 (VND) |
| I | AAV Group JSC (Holding Company) | 1,025,546,006 |
| II | Subsidiary | (3,872,317,445) |
|  | 1. Viet Tien Son Joint Stock Company | (3,510,176,769) |
|  | 2. AAV Land Joint Stock Company | (362,140,676) |

1. Based on the production and business results in 2023 of the Holding Company and its Subsidiaries, the General Meeting of Shareholders approved in 2024 not paying dividends from undistributed profits in 2023.

Article 10: Approve the remuneration for the Board of Directors and the Supervisory Board in 2023 and 2024 and the exceeding-planned bonus for the Board of Directors in 2023 and 2024.

1. Remuneration for the Board of Directors and the Supervisory Board in 2023

* The results of production and business activities in 2023 have not really met the expectations set by the General Meeting of Shareholders. Hence, to demonstrate the sense of responsibility, the Board of Directors and the Supervisory Board approve not receiving remuneration in 2023.
* Remuneration paid to the Board of Directors and the Supervisory Board: VND 0

1. Remuneration plan for the Board of Directors and the Supervisory Board in 2024
2. Remuneration for the Board of Directors in 2024.

* Chair of the Board of Directors: VND 10,000,000/month;
* Members of the Board of Directors: VND 5,000,000/month;

1. Remuneration for the Supervisory Board in 2024:

* Chief of the Supervisory Board: VND 5,000,000/month;
* Members of the Supervisory Board: VND 3,000,000/month;

1. Exceeding-planned bonus for the Board of Directors

* In 2023: Because the results of production and business activities do not meet the plan approved at the Annual General Meeting of Shareholders, the Board of Directors approves not proposing the bonus.
* In 2024: Propose the General Meeting of Shareholders to approve an exceeding-planned bonus for the Board of Directors. Accordingly, the Board of Directors shall receive 20% of the exceeding-planned profit when exceeding the planned profit targets in 2023.

Article 11: Approve the Proposal on selecting an audit company for the Financial Statement 2024;

1. Approve an independent audit company on the list of audit companies approved by the State Securities Commission to audit the Financial Statements of entities with public interests in 2024, including but not limited to:

* UHY Auditing and Consulting Company Limited;
* BDO Audit Services Co., Ltd
* MOORE AISC Auditing And Informatics Services Company Limited

1. Audit content: Audit the Financial Statements 2024; audit and review the Financial Statements in the first 6 months of 2024 of the Holding Company, subsidiaries; and Consolidated Financial Statements of AAV Group JSC.
2. Selection of audit company, contract and audit fee: The General Meeting of Shareholders assigns the Board of Directors to consider and decide.

Article 12: Approve the Proposal on amendment to the Company’s Charter.

|  |  |  |
| --- | --- | --- |
| Article/clause/section to be amended | Current charter | Charter to be amended and supplemented |
| Clause 1, Article 3: Legal Representative of the Company | The Chair of the Board of Directors is the Legal Representative of the Company | The Chair of the Board of Directors or the General Manager serves is the Legal Representative of the Company. |

The General Meeting of Shareholders authorizes the Chair of the Board of Directors to carry out tasks and procedures related to signing and promulgating the amended Company Charter approved by the General Meeting of Shareholders and carry out other related procedures according to regulations of current law.

Article 13: Terms of enforcement

1. This General Mandate is approved by the General Meeting of Shareholders at the Annual General Meeting of Shareholders 2024 and takes effect from the date of its approval.
2. Members of the Board of Directors, members of the Supervisory Board, members of the Board of Management, departments, employees of the Company, subsidiaries of AAV Group JSC, and relevant organizations and individuals are responsible for the implementation of this General Mandate, ensuring the best interests of the Company's shareholders and complying with the regulations of the Law.