**VGL: Annual General Mandate 2024**

On April 10, 2024, Vingal – Vnsteel Industries Joint Stock Company announced General Mandate No. 010 /NQDHDCD-VGL as follows:

Article 1: The Annual General Meeting of Shareholders 2024 approves the following contents:

1. Report of the Board of Directors on production and business activities results 2023 and mission directions for 2024

Report of the Board of Directors on production and business activities results 2023

|  |  |  |  |
| --- | --- | --- | --- |
| Targets | 2023 | Results 2022 | Comparison |
| Plan | Results | 2023 Plan  | 2022 Results  |
| 1 | 2 | 3 | 4 | 5 = 3/2 | 6 = 3/4 |
| 1 Production (ton) | 36,800 | 39,512 | 36,852 | 107.37 | 107.22 |
| Machining plating | 34,400 | 37,837 | 34,583 | 109.99 | 109.41 |
| Mechanical products | 2,400 | 1,675 | 2,269 | 69.81 | 73.84 |
| 2. Consumption (ton) | 36,800 | 39,529 | 37,502 | 107.42 | 105.41 |
| - Machining plating | 34,400 | 37,766 | 35,245 | 109.78 | 107.15 |
| - Mechanical products | 2,400 | 1,763 | 2,256 | 73.47 | 77.70 |
| Revenue (Million VND) | 340,000 | 335,512 | 381,641 | 98.68 | 87.91 |
| - Domestic |  | 244,698 | 250,813 |  | 97.56 |
| - Export |  | 90,814 | 130,828 |  | 69.41 |
| Profit before tax (Million VND) | 20,000 | 22,161 | 23,183 | 110.80 | 95.59 |
| Profit after tax (Million VND) | 15,850 | 17,440 | 18,470 | 110.03 | 94.42 |
| Average income/Month/Person (Million VND) | 17,530 | 17,805 | 17,535 | 101.57 | 101.54 |

Production and Business plan for 2024;

|  |  |  |  |
| --- | --- | --- | --- |
| Targets | Unit | Estimated Results 2024 | Note |
| 1. Production (ton) | Ton | 38,500 |  |
| Machining plating | Ton | 36,400 |  |
| Mechanical products | Ton | 2,100 |  |
| 2. Consumption (ton) | Ton | 38,500 |  |
| Machining plating | Ton | 36,400 |  |
| Mechanical products | Ton | 2,100 |  |
| 3. Revenue (VND billion) | Million VND | 332,000 |  |
| Domestic | Million VND | 228,500 |  |
| Export | Million VND | 93,500 |  |
| 4. Profit | Million VND |  |  |
| Profit before tax | Million VND | 20,000 |  |
| Profit after tax | Million VND | 15,850 |  |
| 5. Return on Equity(ROE) | % | 13.59 |  |

1. Report of the Supervisory Board on the results of supervising the implementation of the 2023 plan
2. Proposal on approving the Audited Financial Statements 2023
3. Proposal to the General Meeting of Shareholders to approve the profit distribution in 2023

Profit distribution in 2023:

Undistributed profit: VND 1,134,017,705

Profit after tax in 2023: VND 17,440,254,557

Total undistributed profit VND 18,574,272,262

Dividend payment of 15% : VND 13,987,732,500

Fund deduction VND 2,719,030,000

Bonus fund for the managers VND 238,200,000.

Welfare fund VND 2,108,705,500

Bonus fund for employees VND 372,124,500

Retained undistributed profit VND 1,867,509,762

1. Proposal to the General Meeting of Shareholders to approve the production and business plan for 2024
2. Proposal to the General Meeting of Shareholders to approve the 2024 Financial plan
3. Proposal to the General Meeting of Shareholders to approve the profit distribution plan 2024

Profit distribution plan for 2024

Undistributed profit: VND 1,867,509,762

Expected profit after tax in 2024: VND 15,850,000,000.

Total profit in 2024: VND 18,650,025,262

Dividend payment of 14%: VND 13,055,217,262

Appropriation for bonus and welfare fund: VND 2,794,783,000

Retained undistributed profit: VND 1,867,509,762

1. Proposal to the General Meeting of Shareholders to approve the remuneration of the Board of Directors and Supervisory Board in 2023 and the remuneration plan for the Board of Directors and Supervisory Board in 2024
2. Proposal to the General Meeting of Shareholders to approve the Investment plan for 2024
3. Proposal on selecting an independent audit company to audit the Financial Statements 2024.
4. Proposal on the dismissal and additional election of members for the Board of Directors and the Supervisory Board for the term of 2022-2027,
5. Approve the results of additional election of one member of the Board of Directors and one member of the Supervisory Board as follows:

|  |  |
| --- | --- |
| Full name | Position |
| Mr. Duong Trung Toan | Members of the Board of Directors |
| Mr. Nguyen Manh Cuong | Members of the Supervisory Board |

Article 2: The Board of Directors, the Supervisory Board, the Board of Management and other relevant departments and Company’s shareholders are responsible for implementing this General Mandate.

Article 3: This General Mandate has been approved by the Annual General Meeting of Shareholders 2024 of Vingal – Vnsteel Industries Joint Stock Company at Vingal – Vnsteel Industries Joint Stock Company, No. 4, Street 2A, Bien Hoa II Industrial Park, Long Binh Tan Ward, Bien Hoa City, Dong Nai Province and takes effect from the date of its signing./.