**VMS: Annual General Mandate 2024**

On April 10, 2024, Vietnam Maritime Development JSC announced General Mandate No. 42/NQ-DHDCD as follows:

‎‎Article 1. Approve the Report on activities of the Board of Directors in 2023 and the plan in 2024;

‎‎Article 2. Approve the production and business results in 2023 and the production and business plan in 2024

1. Results of implementing production, business and investment targets in 2023
	* Revenue: VND 172,517 million.
	* Profit: VND 18,069 million.
	* Investment in capital construction, maintenance and repair: VND 843 million.
2. Production, business and investment plan in 2024:
	1. Production and business plan in 2024
* Revenue: VND 215,000 million
* Profit: VND 19,000 million
	1. Investment plan for capital construction, equipment procurement, maintenance and repair in 2024
		1. Investment plan in 2024

Total investment plan in 2024 is VND 16,405 million, of which:

* Business cooperation, investment cooperation in 03 projects of Phuoc Long A Apartment Complex, Phuoc Binh Housing Area and project at ICD Phuoc Long in Ho Chi Minh City: The capital plan in 2024 is VND 500 million to pay for service contracts and legal advice for the investment and business cooperation process.
* Investment in Nam Hoa 5 Depot in Dong Nai: The estimated budget is VND 7,405 million (including the planned budget in 2023 transferred and the budget in 2024 according to investment phasing).
* Research investment in ICD/Depot in Hai Phong: The estimated budget is VND 500 million to carry out consulting and initial land procedures.
* Research investment in ICD systems, warehouses and yards in Ho Chi Minh City, Can Tho, Dong Nai, Binh Duong and neighboring provinces: The estimated budget is VND 500 million to carry out consulting and initial obligations to the State or partners using the land when the Company finds a suitable land fund.
* Investment in Container forklifts: The estimated budget is VND 4 billion.
* Research investment in ICD/inland waterway ports in Bac Giang, Hanoi and neighboring provinces, creating two-way transport routes to Hai Phong: The estimated budget is VND 1 billion to conduct consulting and fulfill initial obligations to the State or partners using land when the Company finds a suitable land fund.
* Research investment in ICD/inland waterway wharf in Ha Nam and neighboring provinces, creating a two-way transport route to Hai Phong: The estimated budget is VND 500 million to carry out consulting and initial obligations to the State or partners using the land when the Company finds a suitable land fund.
* Research investment in warehouse construction in Hai Phong: The estimated budget is VND 500 million to implement service and consulting contracts.
* Investment in upgrading the electrical system at Dong Hai Beach, Hai Phong: The estimated budget is VND 1.5 billion to upgrade the substation from 250kVA to 1,000kVA, investment in a complete low-voltage electrical system to operate refrigerated containers.
	+ 1. Maintenance and repair plan in 2024:

The total maintenance and repair plan in 2024 is VND 2.32 billion, of which:

* Maintenance of Container yards in Hai Phong: VND 1.5 billion, including low voltage electrical systems, lighting, and yard surface upgrade;
* Maintenance and repair of facilities in Ho Chi Minh City: VND 600 million to maintain and repair items under the Company's responsibility on leased facilities or repair items at facilities subleased by the Company.
* Maintenance and repair of office headquarters in Hai Phong: VND 70 million;
* Renovation and upgrade of the office in Ho Chi Minh City: VND 150 million to renovate and upgrade unused areas for rent.
1. Investment in IT systems and digital transformation:

VND 200 million to invest and upgrade the IT system/digital transformation, improve the efficiency of administration, management, production and business activities and labor productivity.

3. Dividend payment in 2024: expected 10% charter capital

‎‎Article 3. Approve the Report on activities of the Supervisory Board in 2023 and the plan for 2024.

‎‎Article 4. Approve the Audited Financial Statements 2023

‎‎Article 5. Approve the profit distribution plan in 2023;

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| --- | --- | --- | --- |
| No. | Content | Amount (VND) | Note |
| 1 | Undistributed profit after tax as of December 31, 2023 | 18,666,776,318 |  |
| 1.1 | Retained profit from previous year | 4,157,877,540 |  |
| 1.2 | Profit after tax in 2023 | 14,508,898,778 |  |
| 2 | Appropriation for funds | 8,406,776,318 |  |
| 2.1 | Investment and development fund. | 4,352,669,633 | 30% of Profit after tax in 2023 |
| 2.2 | Bonus and welfare fund  | 3,876,019,184 | Expected to appropriate 2.2 months of average monthly salary of employees in 2023 |
| 2.3 | Bonus fund for managers | 178,087,500 | Expected to appropriate 1.5 months of salary, average realized remuneration in 2023 |
| 3 | Remaining profit after distributing funds (3=1-2) | 10,260,000,000 |  |
| 4 | Dividend/charter capital rate | 11.40% |  |
| Total amount of dividend payments in 2023 (Time of authorization for the Company's Board of Directors to decide) | 10,260,000,000 |  |
| 5 | Retained undistributed profit after tax (5=3-4) | 0 |  |

‎‎Article 6. Approve the Proposal on finalizing the remuneration of the non-executive Board of Directors and Supervisory Board in 2023 and the plan in 2024

* Total remuneration paid to non-executive members of the Board of Directors and Supervisory Board of the Company in 2023: VND 576,000,000
* Remuneration plan for the non-executive Board of Directors and Supervisory Board of the Company in 2024:
* Chair of the Board of Directors: 01 person, VND 10,000,000/person-month
* Members of the Board of Directors: 04 person, VND 6,000,000/person-month
* Chief of the Supervisory Board: 01 person, VND 6,000,000/person-month
* Members of the Supervisory Board: 02 person, VND 4,000,000/person-month

‎‎Article 7. Approve the Proposal on selecting an independent audit company to audit the Company's Financial Statements 2024

The General Meeting assigns the Board of Directors of the Company to decide on selecting an audit company to review the Financial Statements of the first 6 months of 2024 and audit the Financial Statements 2024 of Vietnam Maritime Development JSC to ensure quality, efficiency and reasonable costs in accordance with the provisions of law, the specific list is as follows:

1. AASC Auditing Firm Company Limited
2. A&C Auditing and Consulting Company Limited
3. UHY Auditing and Consulting Company Limited
4. Deloitte Vietnam Audit Company Limited

In case of disagreement with the audit companies mentioned above regarding the schedule, scope, and audit fees, the Board of Directors will select one audit company from the list of approved audit companies to conduct a review of the Financial Statements for the first 6 months of 2024 and audit the Financial Statements 2024 of the Company.

‎‎Article 8. List of members elected to the Board of Directors and Supervisory Board in the term of 2022-2027

* 1. List of members elected to the Board of Directors in the term of 2022-2027.

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| --- | --- |
| No. | Full name |
| 1 | Vu Viet Thang |

* 1. List of members elected to the Supervisory Board in the term of 2022-2027

|  |  |
| --- | --- |
| No. | Full name |
| 1 | Nguyen Thi Hong Dung |

‎‎Article 9. Terms of enforcement

This General Mandate takes effect from the date of its signing.

The General Meeting assigns the Board of Directors of Vietnam Maritime Development JSC to be responsible for organizing the implementation of the contents of this General Mandate.