**DDM: Annual General Mandate 2024**

On April 11, 2024, Dong Bo Marine Joint Stock Company announced General Mandate No. 01/NQ-DHDCD as follows:

Article 1: A number of contents in terms of operations management in Company’s activities were accepted and approved in the Annual General Mandate 2024 as follows:

1. Approve the results of production and business activities in 2023 with main targets
* Total revenue: VND 214.81 billion (equal 50.5% of the year’s plan);

- Total expense: VND 317.01 billion (equal 81.1% of the year’s plan);

- Profit: VND -102.20 Billion;

- Cash flow (EBITDA- Earnings before Interest, Taxes, Depreciation and Amortization): VND -29.85 billion

1. Approve the Consolidated Financial Statements 2023 audited by TTP Auditing Company Limited.
2. Approve the salary fund of the Executive Board of Directors, remuneration levels in 2023, applied to non-executive Board of Directors and the Supervisory Board as follows:
	1. The salary fund of the Executive Board of Directors: VND 354,812,000;
	2. The remuneration fund of the non-executive Board of Directors and the Supervisory Board: VND 318,000,000
3. Dividend payment was not accepted, funds were not distributed due to the lack of total accumulated profit.
4. Approve main targets in production and business plan 2024, including:
* Output: 1,136,000 tons;
* Total revenue: VND 392.5 billion, (equivalent to 182.7% of result in 2023);
* Profit before tax (Including financial reconstructing and liquidated ships): VND 123 Billion (profit from production and business activities VND -31.73 Billion);
* Cash flow from production and business activities (EBITDA): VND 15.35 billion
1. Approve the plan to liquidate pair of ships in Q3/2024 in order to debt restructuring (Dong Thinh, dry cargo ship, 7.088 DWT, built in 1994)/ (Dong An, dry cargo ship, 7.091 DWT, built in 1995); Liquidate Dong Ho ship (in case of credit companies’ approval).
2. Authorize Board of Directors of the Company based on actual status, selection, Company’s direction, suitable audit in accordance with regulations on auditing Financial Statements and the list of audit companies, suggested by the Supervisory Board and accepted by State Securities Commission, to audit Financial Statement in 2024.
3. Approve the expected salary fund of Executive Board of Directors, remuneration level 2024, applied non-executive Board of Directors and Supervisory Board as follows:
	1. The remuneration level of non-executive Board of Directors and Supervisory Board:
* Chair of the Board of Directors: VND 5,000,000/month;
* Member of the Board of Directors: VND 4,000,000/person/month;
* Chief of the Supervisory Board VND 4,000,000/person/month;
* Member of the Supervisory Board: VND 3,000,000/month.
	1. Total salary and remuneration fund of Board of Directors and the Supervisory Board: VND 672,395,000, in which:
* Salary fund of the executive Chair of Board of Directors (From April/2024): VND 340,395,000;
* Remuneration fund of non-executive Board of Directors and Supervisory Board (7 members and non-executive Board of Directors receive 4 months of remuneration): VND 332,000,000.
1. Propose the Company’s Board of Directors to direct and collaborate with the Executive Board to work on these following missions:
	1. Closely follow market status, strive to find customers to select forms of ships leasing or solely operate with appropriate market freight rates, sign contracts with reasonable terms and optimize business efficiency;
	2. Continue looking for other forms of services to increase revenue in order to complete targets and plans in 2024;
	3. Review and re-evaluate each ship’s technical status, safety and crew quality, to offer effective solutions in management, operation and performance of responsibilities and duties of the crew to minimize technical problems and reduce days when ships are off-hire.
	4. Cooperate positively with credit companies to restructure debts and purchase, sell debts on the basis of liquidating ships; Complete documents, work with the Viet Nam Development Bank (VDB) to have penalty interest removed according to the Government’s policy in Decree No 78/2023/ND-CP dated November 07, 2023.
	5. Continue liquidating insufficient ships, layoff, review overall business activities of Hai Phong branch.
	6. Continue to carry out divestment in CMC Corporation.
	7. Accelerate the application of information technology, digital transformation, management apps in management and operation activities.

Article 2: Amend the Company’s Charter and the Internal Regulations on Corporate Governance.

A number of provisions in the Charter and Internal Regulations on Corporate Governance are agreed to approve the amendments and supplements in the Annual General Mandate 2024. In which:

1. Company’s Charter
* Amend Clause 2,4,5 and supplement Section 6 Article 3- Legal representative of the Company;
* Amend Clause 1 and 2 Article 29 - Conditions for approving the Annual General Mandate;
* Supplement point J Clause 3 Article 39 - The Chair of Board of Directors;
* Amend Clause 2 Article 41 - Meeting minute of Board of Directors;
* Supplement point m Clause 4; amend the point m to point n Clause 4 Article 47- Appointment, dismissal, duties and powers of the General Manager.
1. Internal Regulations on Corporate Governance;
* Amend Clause 1 Article 17 - Conditions for approving the resolution;
* Supplement point I Clause 2; amend point i to point k Clause 2 Article 34 - Roles, responsibilities, rights and duties of the General Manager.

Article 3: Change the legal representative of the Company

The change of the legal representative in the Business Registration Certificate was approved in the Annual General Mandate 2024 with the content “The Company has 02 legal representatives, namely the Chair of the Board of Directors and the General Manager”. However, currently the Company only appoints the Deputy of General Director in charge. Therefore, the change of legal representative, according to current regulations, will be carried out when there is a decision to officially appoint the Company’s General Manager.

Article 4: Personnel work.

1. Agree to let Mr Ly Quang Thai, Tran Quang Toan, Nguyen Duy Luan stop being capital representatives and members of Board of Directors of Dong Bo Marine Joint Stock Company.
2. Agree to let Mrs. Nguyen Thi Hang stop being a member of the Supervisory Board of Dong Bo Marine Joint Stock Company.
3. Elect Mrs. Pham Thi Thu Hoai (Deputy of General Director of Biendong Shipping Company Limited); Mrs. Pham Thi Anh Thu (Deputy Chief of Shipping Department of Vietnam Maritime Corporation) as a member of Board of Directors of Dong Bo Marine Joint Stock Company for the term 2022-2027.
4. Elect Mrs. Nguyen Thi Dzung (Specialist of the finance and accounting department of Vietnam Maritime Corporation) to join the Supervisory Board and hold the position of Head of the Company’s Supervisory Board.

Article 5: Terms of enforcement

* The full text of this General Mandate was unanimously approved at the Annual General Meeting of Shareholders 2024 on April 11, 2024.
* The Board of Directors of Dong Bo Marine Joint Stock Company were unanimously assigned to implement the contents in this General Mandate.