**PTS: Annual General Mandate 2024**

On April 15, 2024, Hai Phong Petrolimex Transportation and Services Joint Stock Company announced General Mandate No. 01/2024/NQ-DHDCD as follows:

‎‎Article 1. Approve the Report on the production and business in 2023 with some main targets approved by Anviet Auditing Company Limited as follows:

1. Production and business results in 2023:
* Total consolidated revenue: VND 393,816,966,363.
* Total consolidated profit before tax: VND 1,033,794,156.
* Total investment value (including major repairs) VND 16.69 billion.
1. Some financial targets as of December 31, 2023:
* Total assets: VND 257,898,012,895 (In which: Short-term assets: VND 56,439,024,837, long-term assets: VND 201,458,988,058)
* Total source of capital: VND 257,898,012,895 (In which: Payables: VND 162,530,656,667, owners’ equity: VND 95,367,356,228)

‎‎Article 2. Approve the production and business plan and the investment plan for 2024 with the following main targets:

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| --- | --- | --- | --- |
| No. | Target | Unit | Plan for 2024 |
| 1 | Shipping output | 1000m3, ton | 1,323 |
| 2 | Total consolidated revenue | Million VND | 418,171 |
| 3 | Total consolidated profit before tax: | Million VND | 1,511 |
| 5 | Dividend | % | 2% |
| 6 | Total investment value (including grand repairs) | Million VND | 43,285 |

‎‎Article 3. Approve the Audited Financial Statements, Consolidated Financial Statements 2023 audited by Anviet Auditing Company Limited

‎‎Article 4. Approve the Report on the results of the activities in 2023, the operational orientations in 2024 of the Board of Directors. Accordingly, the key duties of the Board of Directors in 2024 are as follows:

1. Improve corporate governance and administration. In 2024, the Board of Directors will continue to focus on implementing solutions to improve the governance quality, closely follow market developments, and flexibly organize and synchronously deploy solutions to strive to complete planned targets in production and business in 2024. Promptly supervise and direct the activities of the Holding Company and subsidiaries.
2. Continue to promote core production and business activities. Analyze and evaluate the transportation capacity and the operation of the Company’s fleet of ship. Restructure the river fleet of ship via investment and replacement of old ships that have expired and liquidation of ineffective ships; Focus all resources on developing the coastal fleet, improving ship management, especially technical management, safety management, etc., combining with improving service quality to enhance the competitiveness of the Company in the market. Accelerate ship investment projects to innovate vehicles, rejuvenate, and maintain the capacity of the fleet, ensuring job security and income for workers.
3. Strengthen strict inspection and supervision of all aspects of the Company's operations to maximize the efficiency of shareholders' investment capital and ensure financial safety and transparency of activities in accordance with the provisions of the law.
4. Implement the restructuring of the Company: Continue to research legal regulations, analyze and evaluate the effectiveness of production and business activities of the Company and PTS Hai Phong Shipyard Company Limited to restructure according to the authority, arrange and complete an appropriate organizational and management model for the Company, build a more developed and effective business orientation.
5. Continue to review, adjust, supplement, and build a system of management regulations in accordance with the actual situation and the provisions of law.
6. Effective use the Company’s resources. Train and recruit qualified managerial personnel and highly skilled workers, contributing to the Company's increasingly sustainable development.
7. Continue to implement the previous General Mandates, including: Search for candidates for the position of independent members of the Board of Directors to structure the Board of Directors, ensuring the minimum number of appropriate independent members of the Board of Directors to submit to the General Meeting of Shareholders at the next Meetings.
8. Research and search for investment opportunities in accordance with the Company's development trend in a stable and sustainable manner.
9. Research and consider the issuance of shares to increase charter capital in case of necessity to ensure sufficient capital for the production and business activities and implement investment projects as planned.
10. Continue to research and implement solutions to solve problems in the real estate business field in accordance with the provisions of the law and the actual situation.

‎‎Article 5. Approve the Report on the supervisory results in 2023 and orientation for 2024 of the Supervisory Board.

‎‎Article 6. Approve the Report on settling salary and remuneration for the Board of Directors, the Supervisory Board in 2023.

* Salary and remuneration for the Board of Directors in 2023 was: VND 1,331,189,271
* Salary and remuneration for the Supervisory Board in 2023 was: VND 373,218,715

‎‎Article 7. Approve the plan on profit distribution and appropriation for funds from profits after tax in 2023 as follows:

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| --- | --- | --- |
| No. | Target | Amount (VND) |
| I | Undistributed profits after tax accumulated until January 01, 2023 | 14,586,999,668 |
| II | Profit in 2023 |  |
| 1 | Profit before tax | 1,033,794,156 |
| 2 | Corporate income tax | 655,129,222 |
| 3 | Profit after tax in 2023 | 378,664,934 |
| III | Plan on distributing profits after tax of previous years | 1,413,600,000 |
| 1 | Dividend payment (2%/charter capital) | 1,113,600,000 |
| 2 | Bonus fund | 100,000,000 |
| 3 | Welfare fund: | 200,000,000 |
| IV | Remaining undistributed profits after tax accumulated until the end of 2023 | 13,552,064,602 |

‎‎Article 8. The General Meeting of Shareholders authorized the Board of Directors to decide on selecting one of the companies in the following list to audit the Financial Statements, Consolidated Financial Statements 2024 of the Company:

1. KPMG Limited.
2. Deloitte Vietnam Company Limited
3. Ernst & Young Vietnam Limited
4. CPA Vietnam Auditing Company Limited (CPA).
5. Anviet Auditing Company Limited

‎‎Article 9. Approve the plan on salary and remuneration payment for the Board of Directors and the Supervisory Board in 2024.

1. The salary and remuneration of the Board of Directors and the Supervisory Board:
* The Executive Chair of the Board of Directors: Pay salary as per the salary payment Regulations of the Company.
* Non-executive members of the Board of Directors, Chief of the Supervisory Board: 20% of the settled salary of the Deputy General Manager.
* Non-executive member of the Supervisory Board: Enjoy the remuneration of 70% of the remuneration of the Chief of the Supervisory Board.
1. Salary and remuneration payment for the Board of Directors and the Supervisory Board method: Implement the monthly prepayment; settled at the end of the fiscal year.

‎‎Article 10. Approve the contracts, transactions between the Company with affiliated parties as per the proposals of the Board of Directors at the Proposal, specifically:

1. Affiliated parties which sign contracts or transactions with the Company:
2. Petrolimex Tanker Corporation, shareholders with 2,839,680 shares, accounted for 51% of the Company’s charter capital;
3. Viet Nam National Petroleum Group (Petrolimex), the Holding Company owning 100% charter capital of Petrolimex Tanker Corporation;
4. Subsidiary (100% equity of Hai Phong Petrolimex Transportation and Services Joint Stock Company): PTS Hai Phong Shipyard Company Limited
5. Affiliated parties belonging to the Petrolimex system
6. Types of contracts and transactions: Authorize the Board of Directors to approve and decide:
7. Contracts and transactions incurring under the authority of the General Meeting of Shareholders include: lending, borrowing, prepayment and contracts and transactions between the Company and affiliated entities.
8. Contracts and transactions incurring with other affiliated entities in accordance with the provisions of the Law on Enterprises and the Company's Charter under the authority of the General Meeting of Shareholders.

‎‎Article 12. Terms of enforcement

All shareholders, members of the Board of Directors, the Supervisory Board, and the Board of Management are responsible for implementing this General Mandate.

Assign the Board of Directors, and the Supervisory Board to implement and organize the contents of the General Mandate as per the provisions of the law and the Company’s Charter.

This General Mandate has been fully approved by the General Meeting of Shareholders 2024 and takes effect from the date of its signing.