**TDS: Annual General Mandate 2024**

On April 15, 2024, Thu Duc Steel JSC announced General Mandate No. 178/NQ-DHCD, as follows:

Article 1: Approve the Summary Report of the work in 2023 and the plan and tasks for 2024.

1. Production and business results of 2023:

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| No. | Product | 2023 Plan | 2023 Results | | | Compared to 2022 | |
| Accumulated results in the year | % compared to the assigned plan | Note | 2022 Results | % compared to the same period of 2022 |
| 1 | Production (tons)   * Steel billets   In which, processing   * Rolled steel   In which, processing | 120,000  -  110,000  - | 90,380  7,325  82,322  7,804 | 75.3  -  74.8  - |  | 110,103  -  97,090 | 82.1  -  84.8  - |
| 2 | Consumption (tons)   * Rolled steel   In which, exporting   * Steel billets | 110,000  -  - | 75,126  22,235  21,512 | 68.3  -  - |  | 101,751  26,797  11,312 | 73.8  83.0  190.2 |
| 3 | Deliver processed products: (tons) | - | 7,804 | - |  | - | - |
| 4 | Profit before tax (billion VND) | 15.0 | 10.9 | 72.7 |  | 0.1 | 10,900.0 |
| 5 | Average income (million VND/person/month) | - | 16.5 | - |  | 15.6 | 107.7 |

The production and consumption targets in 2023 achieved 68.3 - 75.3% of the annual plan, reaching 73.8 - 84.7% compared to the same period in 2022.

Targets of profit: Profit of VND 10.9 billion, achieving 72.2% of the assigned plan.

Maintain stable income for employees.

Maintain reasonable inventory of raw materials and products to reduce financial expenses. Combine procurement from various sources and types of materials to achieve optimal costs.

2. The production and business plan for 2024 is as follows:

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| No. | Target | Unit | 2022 Results | 2023 Results | 2024 Plan | % compared to 2023 |
| 1 | Steel billet production | Tons | 110,103 | 90,380 | 100,000 | 110.6 |
| 2 | Rolled steel production | Tons | 97,090 | 82,322 | 80,000 | 97.2 |
| 3 | Rolled steel consumption | Tons | 101,751 | 75,126 | 80,000 | 106.5 |
| 4 | Steel billet consumption | Tons | 11,312 | 21,512 | 20,000 | 93.0 |
| 5 | Profit before tax | Billion VND | 0.1 | 10.9 | 7.0 | 64.2 |

Article 2: Approve the Report on activities of the Board of Directors in 2023.

Article 3: Approve the Report of the Supervisory Board on the results of inspection and supervision in 2023.

Article 4: Approve the Audited Financial Statements 2023.

Article 5. Approve the Proposal on the production and business plan for 2024

Article 6: Approve the investment plan for fixed assets upgrade in 2024.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| No. | Content | Total investment amount (million VND) | Capital source | Note |
| 1 | Office management system conversion | 2,000 | Enterprise capital |  |
| 2 | Installation of 110KV Vikimco Scada | 800 | Enterprise capital |  |
| 3 | Universal lathe machine | 1,000 | Enterprise capital |  |
|  | Total: | 3,800 |  | |

Regarding investment capital: Arrange funding sources in accordance with current legal regulations.

Article 7: Approve the Proposal on profit distribution and appropriation for funds in 2023.

1. Results achieved in 2023:

Total profit before tax: VND 10,910,063,208

Total profit after tax: VND 8,608,545,087

2. Accumulated undistributed profit as of December 31, 2023: VND 133,022,034,635.

3. Profit distribution results: Total charter capital: VND 122,253,930,000

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| No. | Profit distribution details | Amount (VND) | Rate of %planned profit | Rate of %/charter capital |
| 1 | Dividend payment in cash | 85,577,751,000 | 64.33% | 70.00% |
| 2 | Bonus and welfare fund for employees | 1,800,000,000 | 1.35% |  |
| 3 | Company Manager bonus fund | 200,000,000 | 0.15% |  |
| 4 | Remaining undistributed profit | 45,444,283,635 | 34.16% |  |
|  | Total | 133,022,034,635 | 100% |  |

Article 8: Approve the Proposal on profit distribution and appropriation for funds in 2024.

1. Profit plan:

Total profit before tax: VND 7,000,000,000

Total profit after tax: VND 5,600,000,000

Total charter capital: VND 122,253,930,000

2. Profit distribution results

Total profit after tax distribution: VND 5,600,000,000 is as follows:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| No. | Profit distribution details | Amount (VND) | Rate of %/profit distribution | Rate of %/charter capital |
| 01 | Distribute dividend interest in cash | 4,890,157,200 | 87.32% | 4.0% |
| 02 | Bonus and welfare fund | 550,000,000 | 9.82% |  |
| 03 | Bonus fund for the Board of Directors, the Supervisory Board and the Executive Board | 150,000,000 | 2.68% |  |
| 04 | Retained profit for investment relocation | 9,842,800 | 0.18% |  |
|  | Total | 5,600,000,000 | 100% |  |

Article 9: Approve the Proposal on selecting an audit company for the Financial Statements 2024

Article 10: Approve the Proposal on remuneration settlement for the Board of Directors and the Supervisory Board in 2023

Article 11: Approve the Proposal on the salary and remuneration plan for the Board of Directors and the Supervisory Board in 2024.

Article 12: Approve the Proposal on internal transactions exceeding 10% of total assets.

Article 13: Approve the dismissal of members of the Board of Directors for the term 2023-2028

Article 14: Approve the Proposal on electing additional members of the Board of Directors for the term 2023-2028:

* Approve the list of candidates for election as members of the Board of Directors includes:
* Mr. Hoang Duc Hoa

Election results:

Hoang Duc Hoa - Member of the Board of Directors

The General Mandate is approved by the Annual General Meeting of Shareholders 2024 of Thu Duc Steel JSC in full text during the meeting.

The Board of Directors, the Board of Management, and related individuals are responsible for the implementation of this General Mandate.

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