**VC3: Annual General Mandate 2024**

On April 12, 2024, Nam Mekong Group Joint Stock Company announced General Mandate No. 01/2024/NQ-DHDCD-MKG as follows:

‎‎Article 1. Approve the following Reports:

1. Report on activities of the Board of Directors in 2023 and the Plan for 2024.
2. Report of independent members of the Board of Directors.
3. Report on the activities results of the Board of Directors in 2023 and plan for 2024.
4. Report on activities of the Supervisory Board in 2023 and plan in 2024;
5. Report on progress of using proceeds from the public offering

‎‎Article 2. Approve the Audited Financial Statements 2023 of the Company.

‎‎Article 3. Approve the Profit distribution plan 2023

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| --- | --- | --- |
| No. | Target | Value (VND) |
| 1 | Profit after tax of shareholders of the Holding company | 140,972,304,803 |
| 2 | Profit distribution plan in 2023 |  |
| 2.1 | Remuneration for Non-executive Members of the Board of Directors & Supervisory Board | 36,000,000 |
| 2.2 | Dividend payment in 2023 by shares.  Dividend payment rate (Expected dividend payout rate: 12% calculated on the charter capital at the time of the Annual General Meeting 2023, which is VND 1,117,421,980,000) | 134,090,630,000 |
| 2.3 | Retained profit in 2023 | 6,845,674,803 |

‎‎Article 4. Approve the plan to issue shares for paying 2023 dividends of the Company

2023 remains a difficult year for the economy in general, especially in the real estate business sector with many overarching difficulties. Real estate liquidity in the first half of the year remained low and the situation only improved towards the end of the year. However, with strong determination from the Company's leadership and the collective efforts of employees, Nam Mekong Group Joint Stock Company has implemented many solutions to complete the assigned production and business tasks.

In July 2023, the Company's charter capital increased from VND 1,002,175,880,000 to VND 1,117,421,980,000. The Company issued shares to pay dividends for 2021 and 2022, with an additional 11,524,610 shares issued (accounting for 99.99% of the registered number of shares for dividend payment to outstanding shareholders, equivalent to an increase in par value of VND 115,246,100,000).

In 2024, the Board of Directors continues to plan to issue shares to pay dividends for 2023. In details: Pay dividends in shares at an expected ratio of 12% of the charter capital at the time of the Annual General Meeting 2024.

1. Approve the plan to issue shares to pay dividends in 2023

* Issuer: Nam Mekong Group Joint Stock Company
* Share name: Shares of Nam Mekong Group Joint Stock Company
* Share type: common share
* Par value: VND 10,000/share
* Share code: VC3
* Current charter capital: VND 1,117,421,980,000
* Total number of shares: 111,742,198 shares, of which:
* Treasury shares: 0 share.
* Number of outstanding shares: 111,742,198 share.
* Number of shares expected to be issued for dividend payment in 2023: 13,409,063 shares.
* Total value of issued shares according to par value: VND 134,090,630,000
* Issue method: Issue shares by way of exercising rights
* Subjects of the issue: Outstanding shareholders of the Company named in the list of shareholders recorded by the Vietnam Securities Depository and Clearing Corporation at the record date to exercise the rights to receive dividend.
* Expected issue rate: Expected 12% of the charter capital at the time of the Annual General Meeting 2024, equivalent to 1000:120 according to the list of shareholders on the record date to exercise the right to receive dividends in shares. Specifically, a shareholder owning 1000 shares will be entitled to 1000 dividend rights, and 1000 rights will receive an additional 120 new shares.

Issue rate The issue rate at the time of dividend payment is determined as follows:

Issue rate at the time of dividend payment = (number of shares issued for dividend payment in the year) / (actual number of outstanding shares for dividend payment at the time of dividend payment)

* Dividend payment source: From retained earnings after tax based on the audited Financial Statements for 2023
* Expected issue date: In 2024 upon the approval from the State Securities Commission.
* Plan on handling fractional shares: The number of shares issued to outstanding shareholders will be rounded down to the unit, and any fractional shares (if any) will be canceled.
* For example: Shareholder Nguyen Van A owns 234 VC3 shares and will receive an additional: 234 X 120: 1000 = 28.08 shares, the fractional share of 0.08 will be canceled. Registration of additional listed securities: The number of additional shares issued in this issue will be registered for additional listing on the Stock Exchange and registered for additional securities at the Vietnam Securities Depository and Clearing Corporation, and registration for change of business registration with the Hanoi Department of Planning and Investment immediately after the completion of the issue under the Company's Charter and applicable laws.

1. Authorization

The General Meeting authorized the Board of Directors to:

* Proactively select the issue time, develop and complete the dossier for the issue of shares for dividend payment to submit to the competent State agencies; Decide to amend, supplement, and adjust the Plan for issue of shares for dividend payment approved by the General Meeting; develop, revise and explain all dossiers and procedures related to the issue as required by the competent management agencies (if any);
* Decide on the appropriate time to finalize the list of shareholders exercising their rights and other related timelines for dividend payment in accordance with legal regulations;
* Decide on all related issues and implement necessary tasks and procedures to complete the issue;
* Authorize the Board of Directors, based on the actual number of outstanding shares at the time of dividend payment, to decide the issue rate for dividend payment. The dividend rate may change in case the Company changes its charter capital due to public offering to increase capital in the period from after the Annual General Meeting 2024 until before the dividend payment date.
* Authorize the Board of Directors and the Executive Board to amend Section 3 Article 6 "Charter Capital" of the Company's Charter in accordance with the issue results; carry out procedures to register changes in charter capital and adjust the Company's Business Registration Certificate with the competent State agencies after completing the issue.
* Perform all necessary procedures related to the registration for depository and additional listing of all additionally issued shares.

Respectfully submit to the General Meeting for consideration and approval!

‎‎Article 5. Approve the business plan for 2024

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| --- | --- | --- | --- | --- | --- |
| No. | Main targets | Production and business plan in 2023 | 2023 Results | Plan for 2024 | Plan 2024/ Implementation 2023 |
| I | Revenue | 1,873,000 | 813,542 | 1,158,929 | 142% |
| 1 | Trade in real estate | 1,857,000 | 803,431 | 1,142,929 | 142% |
| 2 | Other business | 16,000 | 10,111 | 16,000 | 158% |
| II | Profit before tax | 546,000 | 177,222 | 252,929 | 142% |
| III | Profit after tax of shareholders of the Holding company | 434,800 | 140,972 | 199,029 | 141% |
| IV | Dividend | 40% | 12% | 17% | 141% |

‎‎Article 6. Approve the selection of an audit company for the Financial Statements 2024 (According to Proposal No. 05 dated April 12, 2024 of the Board of Directors).

‎‎Article 7. Approve the Remuneration Plan for 2023 for the Board of Directors, Supervisory Board and the remuneration plan for 2024

1. The remuneration for members of the Board of Directors not included in the Company's payroll shall not exceed VND 10,000,000/person/month (before personal income tax deduction);
2. The remuneration for the Head of the Supervisory Board not included in the Company's payroll is VND 2,000,000/person/month (before personal income tax deduction);
3. The remuneration for members of the Supervisory Board not included in the Company's payroll is VND 1,000,000/person/month (before personal income tax deduction);

Members of the Board of Directors and Supervisory Board included in the Company's payroll shall not receive remuneration, but only receive salaries and bonuses in accordance with the Company's internal regulations and policies.

‎‎Article 8. Approve the Plan to issue bonds of Nam Mekong Group Joint Stock Company

At the 2023 Annual General Meeting held on April 20, 2023, the Board of Directors of the Company presented the plan to issue bonds along with Proposal No. 09, which was approved by the Meeting. However, the issue of bonds in 2023 has not been implemented due to changes in the bond market with new legal conditions, requiring businesses to take time to adapt, especially in the first half of the year.

After the first 7 months of 2023, especially after the issue of Decree No. 08/2023/ND-CP, which created a legal framework suitable for the extension and postponement of principal and interest payments on bonds, the primary corporate bond market has become more active. Along with that, the operation of the secondary market is expected to be one of the driving forces helping the market to have more prospects in the coming months and time. Therefore, with the desire to attract investors to access Nam Mekong Group Joint Stock Company ("the Company") as well as diversify mobilized capital sources to expand business activities, the Board of Directors continues to plan for bond issue in 2024.

The Board of Directors respectfully submits to the General Meeting for consideration and approval of the bond issue as follows:

1. Issue plan
2. Total expected bond issue volume: Maximum of VND 1,000 billion
3. Purpose of bond issue

To enhance the Company's financial capacity and capital sources, the entire proceeds from the bond issue are expected to be used as follows:

1. (i) To increase the operating capital and implement investment projects of Nam Mekong Group Joint Stock Company ("the Issuer") and/or (ii) contribute capital to subsidiaries and associates to implement investment projects. In case of implementing the Company's investment projects, the number of bonds sold must reach at least 70% of the expected offering to carry out the projects (in case of public offering). At the same time, the Company will use other legal loan sources and operating capital to make up for the shortfall in expected capital mobilized from the public bond offering to implement the Company's investment projects.

The General Meeting authorizes the Board of Directors to decide in detail the plan to use capital, and depending on the results of the offering, the actual demand for capital of each project to decide on the allocation of proceeds to each project and report at the nearest General Meeting.

1. Issue method

Public offering of bonds and/or;

Private placement of bonds.

1. Expected issue date: Expected in 2024. The specific issue time will be decided by the Board of Directors.
2. Approve the plan to list publicly offered bonds

According to Article 29 of the Securities Law, the issuing organization that has conducted a public offering must complete the dossier for registration of listing or trading registration of securities within 30 days from the end date of the offering. On December 31, 2020, the Government announced Decree 155 detailing the implementation of certain articles of the Securities Law, according to which, the listing of bonds must be approved by the General Meeting.

Therefore, to ensure that the listing of bonds to be publicly issued by Nam Mekong Group Joint Stock Company is carried out in accordance with legal regulations, the Board of Directors submits to the General Meeting as follows:

* Approve the Company's registration of Bonds at the Vietnam Securities Depository and Clearing Corporation ("VSDC") after completing the issue of Bonds according to the approved issue plan in accordance with the law and the Company's Charter;
* Approve the listing of Bonds on the Hanoi Stock Exchange where the Bonds are listed and/or centrally traded under applicable laws;
* Authorize the Board of Directors and the Board of Management, based on specific circumstances, to have full authority to decide and be responsible for organizing and implementing necessary tasks and procedures to successfully register and list the Bonds at VSDC and the Hanoi Stock Exchange ("HNX").

1. Assign and authorize the Board of Directors

Based on the market situation and the Company's business operations and projects, in order for the implementation of the Company's bond issue to be carried out quickly and smoothly, the Board of Directors respectfully submits to the General Meeting to consider authorizing the entire Board of Directors to decide on the detailed issue plan, including but not limited to the following issues:

1. Decide on the specific details related to the bond issue/offering, including but not limited to completing the issue/offering plan for the following contents:

* Decide on the method of issue/offering of Bonds: private placement and/or public offering.
* Decide on issuing through one or divided into multiple issues depending on the Company's capital needs and market conditions at the time/times, ensuring compliance with relevant laws;
* Decide on the appropriate issue/offering time, ensuring to meet the Company's business operation needs.
* Decide on the specific terms and conditions of the Bonds issued in one/multiple issues in accordance with the method of issue/offering of Bonds, type of Bonds, par value of Bonds, interest rate of Bonds and method of determining Bond interest rate, Bond term, time of issue of one/multiple offerings, transaction for purchasing Bonds (in case of Bonds issued via private placement method); issue of Bonds, issue volume of one/multiple Bond issues;
* Decide on the selection of collateral assets (if any) owned by the Company and/or a third party and/or other security measures permitted by law to secure the payment obligations related to the Bonds.
* Decide on the selection criteria and list of investors participating in the issue/offering;

1. Decide on matters related to the use of proceeds from the issue/offering of Bonds on the basis of ensuring compliance with legal regulations and alignment with the Company's development orientation.
2. Decide on matters related to the establishment of security measures for the Bonds, including but not limited to: the form of security measures (pledge, mortgage and/or payment guarantee by a third party), type, quantity, value of collateral assets; replacement/exchange/supplementation of collateral assets (if any, including a third party using its own assets to secure the Bonds); the terms, conditions and commitments related to the security documents and related amendments, supplements, adjustments; procedures to complete the security measures for the Bonds.
3. Decide on the contents of the dossier to carry out the procedures for issue/offering of Bonds in accordance with legal regulations and/or requirements of relevant State agencies.
4. Decide on negotiating, signing, and organizing the implementation of contracts, agreements related to the issue/offering with third parties (if any).
5. Decide and carry out work related to registration for depository, trading registration and/or listing of bonds in accordance with current laws.
6. Decide on all other matters related to the Company's issue/offering of Bonds to ensure the successful implementation of the issue/offering of Bonds (including during the offering/issue process and post-offering/issue operation); and
7. Depending on specific circumstances, the Board of Directors is allowed to authorize the General Manager and/or other managers to carry out one or some of the aforementioned specific tasks.

Respectfully submit to the General Meeting for consideration and approval.

‎‎Article 09. Approve the plan on public offering to outstanding shareholders

With the aim of enhancing financial capacity and balancing capital sources for regular business operations and investment activities for the Company's projects. The Board of Directors respectfully submits to the General Meeting of the Company to consider and approve the Plan to offer additional shares to outstanding shareholders to increase the Company's charter capital as follows:

1. Approve the plan on share offering to outstanding shareholders;

* Organization Nam Mekong Group Joint Stock Company
* Share name: Shares of Nam Mekong Group Joint Stock Company
* Share type: Common share
* Par value: VND 10,000/share;
* Securities code: VC3
* Current charter capital: VND 1,117,421,980,000
* Total number of issued shares 111,742,198 shares, in which:
* Number of treasury shares: 0 shares.
* Number of outstanding shares: 111,742,198 shares.
* Total expected number of shares at the time of offering: 125,151,261 shares, including:
* Number of outstanding shares: 111,742,198 shares.
* Total maximum expected number of shares to be offered: 13,409,063 shares (according to Proposal No. 03).
* Maximum number of shares expected to be offered: 37,545,378 shares.
* Total value of offered shares (based on the par value): VND 375,453,780,000
* Expected maximum offering rate (number of expected offered shares/number of expected outstanding shares at the time of offering): 30%

The Board of Directors will determine the specific offering rate at the time of implementing the issue plan.

* Expected charter capital after successful offering: VND 1,626,966,390,000
* Subjects of the offering: Outstanding shareholders whose names are in the list of shareholders on the final registration date to establish the List of Shareholders to exercise the right to purchase shares offered to outstanding shareholders prepared by the Vietnam Securities Depository and Clearing Corporation ("VSDC") as prescribed.
* Offering method: Offering to outstanding shareholders by the method of exercising the rights to buy.
* Expected maximum right rate: 10: 3 (An existing shareholder owning 1 share will be entitled to 1 subscription right, every 10 rights will allow the purchase of 3 new shares).

The General Meeting authorizes the Board of Directors to decide on an appropriate subscription rate, based on the expected number of shares to be offered and the actual number of outstanding shares at the time of offering.

* Transfer restriction conditions: Additional shares offered to outstanding shareholders shall not be restricted to transfer

Outstanding shareholders holding shares that are currently under transfer restriction will still receive the rights to purchase shares, and the number of additional shares purchased from these rights will not be subject to transfer restrictions.

* Expected offering price: The General Meeting authorizes/assigns the Board of Directors to decide on an appropriate offering price for outstanding shareholders, which shall not be lower than the par value.
* Transfer of share purchase rights: Shareholders holding subscription rights are allowed to transfer their rights to one or more individuals/organizations; the transferee of the subscription rights will not be allowed to further transfer them.
* Rounding and handling of fractional shares: The number of shares offered to outstanding shareholders will be rounded down to the unit, and any fractional shares arising (if any) will be disposed of.

For example: On the record date, Mr. Nguyen Van A owns 115 shares, then shareholder A will be allowed to purchase {(115x3)/10} = 34.5 new shares. Due to rounding down to the unit, shareholder A will only be allowed to purchase an additional 34 new shares, and the fractional 0.5 share will be disposed of.

* Plan on handling the remaining shares that are not fully offered:

In case the shares are not fully distributed as expected due to outstanding shareholders and investors not exercising their subscription rights (if any), the General Meeting authorizes/assigns the Board of Directors to:

* Select to sell to other subjects at a price not lower than the offering price to outstanding shareholders. The distribution of unsubscribed shares shall ensure compliance with legal regulations;
* Any remaining shares that are not fully distributed to outstanding shareholders when offered to other subjects under this plan will be subject to a 1 (one) year transfer restriction from the date of completion of the offering under applicable laws;
* The handling of shares that are not fully offered must comply with the provisions of Article 42 of Decree No. 155/2020/ND-CP dated December 31, 2020, and other conditions must be met under Article 195 of the Law on Enterprises and other prevailing laws.
* If the time required for distributing shares is expired (including the extended period, if any), if there are still remaining undistributed shares, these shares shall be canceled and the Board of Directors shall decide on closing the offering.
* Expected implementation time: Expected in 2024 or at another time decided by the Board of Directors after the State Securities Commission issues the Certificate of Additional Public Offering of Shares.
* Expected minimum successful offering rate: 70% of the total expected number of shares to be offered for project implementation.
* Plan to make up for the shortfall in expected capital mobilized from the offering to implement the project in case the offering only achieves the minimum successful offering rate: The Company will consider and use individually in sequence or simultaneously the following solutions:
* Use the Company's own capital;
* Supplement with bank loans;
* Seek investors to contribute capital to the project;
* Issue bonds;
* Other solutions in compliance with legal regulations.
* In case the successful offering rate for the purpose of using capital to implement the project does not reach a minimum of 70% of the total expected number of shares to be offered for project implementation (after the Board of Directors has distributed the unsubscribed shares), then the offering of shares to outstanding shareholders will be canceled as prescribed in Point c Section 1 Article 28 of the Securities Law.
* Purpose of the offering and plan for using proceeds from the offering of shares to outstanding shareholders:
* Purpose:
* To enhance capital capacity, commensurate with the total value of current assets owned by the Company;
* To supplement capital sources to serve the Company's production, business and investment activities.
* The expected plan for using proceeds from the offering is as follows:

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| --- | --- | --- | --- |
| No. | Usage plan | Expected allocated amount | Expected use time |
| 1 | Counterpart capital to invest in implementing The Charms Binh Duong High-end Apartment Complex Project at the address: Lot A4 in the new urban area of the Binh Duong Industrial - Service - Urban Complex, Phu Hoa Ward, Thu Dau Mot City, Binh Duong Province. | 340,110,000,000 |  |
| 2 | Supplementing capital to serve the Company's production activities: Paying off loans; Paying interest to credit institutions; Paying interest support to customers purchasing the Company's real estate products; Supplementing working capital (including but not limited to: paying debts to subcontractors; purchasing raw materials, supplies, equipment, advances to contractors/suppliers, other incurred expenses...); Purchasing machinery, equipment, and means of transportation to serve the Company's regular production and business operations. | 35,343,780,000 | Q4/2024 to the end of  2025 |
|  | Total | 375,453,780,000 |  |

The General Meeting authorizes/assigns the Board of Directors to develop a detailed Capital Utilization Plan for this offering, to specifically decide on the allocation of proceeds from the offering and/or to adjust, supplement, or amend the detailed Capital Utilization Plan to ensure alignment with the Company's actual business situation at the time of issue, the time of using the additional capital, and to carry out related information disclosure procedures as prescribed.

* Registration, depository, and additional listing: The successfully offered shares under the issue plan will be registered, deposited at VSDC, and additionally listed on the Hanoi Stock Exchange ("HNX") in accordance with applicable securities laws.
* The Company commits not to repurchase its own shares during the process of offering additional shares to outstanding shareholders.
* Ensure the share issue that meet the foreign ownership rate: The General Meeting authorizes/assigns the Board of Directors to decide on a plan to ensure that the share issue meets the regulations on the maximum foreign ownership rate at the Company.

1. Assignment and authorization to the Board of Directors

The Board of Directors submits to the General Meeting for approval to assign and authorize the Board of Directors to organize the implementation, including but not limited to the following tasks:

* Decide on offering the entire number of shares under the plan to offer shares to outstanding shareholders in one or divided into multiple offerings, and to ensure compliance with current laws;
* Decide on the specific offering price for the entire number of shares mentioned above, ensuring compliance with the principles set forth in this Plan;
* Decide on the specific timing for the offering; to decide on the specific offering rate at the time of issue;
* Develop and select a detailed Capital Utilization Plan appropriate to the Company's business situation at the time of issue; to balance and adjust the plan for using the capital raised from the offering in accordance with actual circumstances;
* Implement the issue plan and have full authority to amend, supplement, or adjust the aforementioned issue plan as required by competent authorities; Carry out procedures for finalizing the list of shareholders for the issue, develop a plan to handle unsubscribed shares (if any);
* Select and decide on the issue advisory organization/securities company to advise the Company in the offering(s);
* Decide whether or not to use an underwriter; to select and decide on the underwriting organization/securities company for the offering(s);
* Amend and supplement the Company's Charter to record the new charter capital and shares according to the actual results of the capital increase;
* Implement and approve necessary dossiers for additional registration, depository, and listing of all successfully offered shares at VSDC and HNX;
* Carry out procedures to change business registration, change charter capital according to the results of the aforementioned offering with the competent State agency;
* Implement all necessary procedures for the capital increase in accordance with the plan approved by the Company's General Meeting and in compliance with legal regulations;
* Direct, control, and handle any issues arising during the implementation of the aforementioned contents;
* Depending on specific cases, the Board of Directors authorizes the General Manager to carry out all, one or some of the above tasks within the scope authorized to the Board of Directors under this plan.

Respectfully submit to the General Meeting for consideration and approval!

‎‎Article 10. Approve the reduction of business lines and amendment of the Company's Charter

Article 11. Approve the Plan to increase the Company's charter capital

Article 12. Approve the use of the Company's assets as collateral for a third party

‎‎Article 13. Approve on authorizing the Board of Directors to continue implementing the Company's ongoing projects and approving new investment projects or business cooperation in accordance with the Company's Charter and legal regulations

Article 14. Approve on authorizing the Board of Directors to decide on certain matters under the authority of the General Meeting

‎‎Article 15. Approve on dismissal and election of additional members of the Supervisory Board for the 2022 - 2027 term

The General Meeting approved the dismissal of Mr. Nguyen Van Tuyen from the Supervisory Board (SB) and proceeded to elect 01 (one) additional SB member for the 2022 - 2027 term. The following person was elected as a member of the Supervisory Board for the 2022 - 2027 term:

|  |  |
| --- | --- |
| No. | Name of candidate |
| 1 | Mr. Nguyen Tuan Minh |

‎‎Article 16. Terms of enforcement

This General Mandate was approved by the Annual General Meeting 2024 of Nam Mekong Group Joint Stock Company and takes effect from April 12, 2024.

The Board of Directors, Executive Board, Supervisory Board and relevant departments/units are responsible for implementing this General Mandate, ensuring the interests of shareholders, the Company, and complying with applicable laws.