**BHA: Annual General Mandate 2024**

On April 16, 2024, Bac Ha Hydropower JSC announced General Mandate No. 234/2024/NQ-BHHC-DHDCD as follows:

Article 1. The General Meeting of Shareholders voted to approve the contents of the Meeting announced by the Chair of the Meeting before the Meeting, specifically as follows:

Content 1. Approve the full text of the General Manager's Report on production and business results in 2023 and production and business plan in 2024, with some main targets as follows:

Production and business results in 2023

|  |  |
| --- | --- |
| Target | 2023 Results |
| 1. Commercial electricity output (Million kWh) | 301.40 |
| 2. Revenue from goods sales and service provision (billion VND) | 307.77 |
| 3. Revenue from financial activities (billion VND) | 1.683 |
| 4. Other income (billion VND) | 1.12 |
| 5. Other profits (billion VND) | 0.867 |
| 6. Profit before tax (billion VND) | 112.72 |
| 7. Profit after tax (billion VND) | 107.69 |

Production and business plan for 2024

|  |  |  |  |
| --- | --- | --- | --- |
| No. | Target | Unit | 2024 Plan |
| 1. | Commercial electricity output | Million Kwh | 303.45 |
| 2. | Revenue from goods sales and service provision | Billion VND | 273.749 |
| 3. | Operational management costs | Billion VND | 19.972 |
| 4. | Financial expenses | Billion VND | 72.391 |
| 5. | Regular expenses | Billion VND | 12.583 |
| 6. | Profit after tax | Billion VND | 62.923 |
| 7. | Dividend rate | % | 10 |
| 8. | Investment  | Billion VND | 10 |

Content 2. Approve the full text of the Activity Report 2023 and orientation for 2024 of the Board of Directors.

The full text of the report was presented to the Meeting by the Chair of the Board of Directors.

Content 3. Approve the full text of the report of the Supervisory Board

The full text of the report was presented to the Meeting by the Chief of the Supervisory Board.

Content 4. Approve the Financial Statements 2023 audited by International Auditing Company Limited (iCPA) with some main targets as follows:

*Unit: VND*

|  |  |  |  |
| --- | --- | --- | --- |
| No. | Main targets | Company/Unit | Value |
| 1 | Total assets | VND | 1,617,620,285,582 |
| 2 | Net revenue | VND | 307,776,844,027 |
| 3 | Profit before tax | VND | 112,727,796,228 |
| 4 | Profit after tax | VND | 107,691,742,854 |

Content 5. Approve the Proposal on the selection of an audit company for the Financial Statements 2024, with the following main contents:

* 1. Approve the list of audit companies that will be selected as auditors of the Financial Statements 2024 as follows:
* UHY Auditing & Consulting Company Limited (UHY);
* International Auditing Company Limited (iCPA);
* VACO Auditing Company Limited (VACO);
* ASCO Firm Auditing And Valuation Company Limited.
	1. The General Meeting of Shareholders approves authorizing the Board of Directors to select an audit company from the above list.

Content 6. Approve the remuneration finalization report 2023 and remuneration estimate 2024 for members of the Board of Directors and Supervisory Board with some main contents as follows:

1. Final settlement of 2023 remuneration for members of the Board of Directors and the Supervisory Board.

Paid Remuneration in 2023: VND 1,038,000,000

In which:

* Remuneration of the Board of Directors: VND 712,000,000
* Remuneration of the Supervisory Board: VND 326,000,000

II. Estimated remuneration of the Board of Directors and the Supervisory Board in 2024

The remuneration of the Board of Directors and the Supervisory Board excluding personal income tax as follows:

|  |  |  |  |
| --- | --- | --- | --- |
| No. | Position | Remuneration/month (VND) | Notes |
| 1 | Chair of the Board of Directors | 12,000,000 | Non-executive |
| 2 | Vice Chair of the Board of Directors | 10,000,000 | Non-executive |
| 3 | Member of the Board of Directors | 8,000,000 | Non-executive |
| 4 | Chief of the Supervisory Board | 8,000,000 | Executive |
| 5 | Member of the Supervisory Board | 6,000,000 | Non-executive |

Content 7. Approve the Proposal on the profit distribution plan for 2023 with some main contents as follows:

1. Profit distribution plan:

*Unit: VND*

|  |  |  |
| --- | --- | --- |
| 1 | Profit after tax in 2023 | 107,691,742,854 |
| 2 | The remaining undistributed profit transferred to 2023 | 109,333,618,804 |
| 3 | Profits in 2023 used for distribution [(1)+(2)] | 217,025,361,658 |
| 4 | Appropriation for investment and development fund (4.5%) | 4,846,128,428 |
| 5 | Appropriation for bonus and welfare funds (0.5%) | 538,458,714 |
| 6 | Bonus for the Board of Directors, the Supervisory Board, and the Executive Board for the difference in profit after tax between the planned profit assigned by the General Meeting of Shareholders and the actual realized profit in 2023 of 3%x(107,691,742,854 - 51,720,737,569) | 1,679,130,159 |
| 7 | Remaining profit after tax for dividend payment [(3)-(4)-(5)-(6)] | 209,961,644,357 |
| 8 | Expected minimum dividend payment to shareholders (9%) | 59,400,000,000 |
| 9 | The remaining undistributed profit transferred to the next year | 150,561,644,357 |

2. The General Meeting of Shareholders authorized the Board of Directors to decide on the appropriate time to pay dividends in 2023 according to the above plan.

3. The General Meeting of Shareholders authorizes the Board of Directors, based on the Company's annual production and business results, to decide on bonus levels for the Board of Directors, the Supervisory Board, and the Executive Board specifically as follows:

|  |  |  |  |
| --- | --- | --- | --- |
| No. | Percentage of excess between realized profit after tax and planned profit assigned by the Annual General Meeting of Shareholders. | Bonus rate on the difference in profit after tax between realized profit - (minus) planned profit assigned by the Annual General Meeting of Shareholders. | Notes |
| 1 | Below 10% | 15% |  |
| 2 | From 10% to less than 30% | 11% |  |
| 3 | From 30% to less than 50% | 9% |  |
| 4 | From 50% to less than 70% | 7% |  |
| 5 | From 70% to less than 100% | 5% |  |
| 6 | 100% or more | 3% |  |

Article 2. The General Meeting of Shareholders of Bac Ha Hydropower JSC assigned tasks to the Board of Directors to direct and organize the implementation of the contents agreed upon by shareholders at this General Meeting in accordance with the Law and the Company's charter.

Article 3. This General Mandate was approved in full by the Annual General Meeting of Shareholders 2024 of Bac Ha Hydropower JSC at the meeting and takes effect from the date of signing.