**L45: Annual General Mandate 2024**

Lilama 45.1 Joint Stock Company announced General Mandate No. 02/2024/NQ-DHDCD as follows:

Article 1: Approve Report of the Board of Directors in 2023

1. Production and business results in 2023

|  |  |  |
| --- | --- | --- |
| 1 | Total revenue | VND 45,823 million |
| 2 | Profit before tax | VND (8,561) million |
| 3 | Charter capital | VND 2,681 million |
| 4 | Payables to State budget | VND 48,000 million |
| 5 | Investment value | VND 0 million |

1. Implementation results of investment projects in 2023
2. Investment in procurement of equipment and construction tools

In 2023, no new procurement investment.

1. Capital construction investment
2. Housing project for personnel of Lilama 45.1 Joint Stock Company.

* The Company continues to implement infrastructure construction for the entire project.
* Total value of investment made: VND 43.8 billion (of which VND 5.0 billion VND was made in 2023). The amount paid by personnel is VND 27.4 billion, which was used for the infrastructure costing VND 26.4 billion. The land use fee was VND 1.0 billion (the same as that in 2023).
* Commercial land on this land area: BIDV.HCM Bank agreed to release the mortgage of the collateral, which is of 15,741.8 m2 of land use rights associated with the 6.8ha project, with a replacement asset worth VND 28 billion.
* On January 26, 2022, the business cooperation partner, Nam Hung Housing Development Joint Stock Company, supported the Company to pay a part of the total business cooperation value. This was used to repay a part of the principal loan from the Bank. Concurrently, BIDV.HCM released the mortgage and handed over all documents and dossiers related to the project.
* On June 28, 2023, the Tax Department of Dong Nai Province promulgated Notice No. 319/TB.CTDON.QLHKDCNTK and 320/TB.CTDON.QLHKDCNTK on announcing payment of land use fee and real estate registration fee under the 6.8ha project “Housing for employees of Lilama 45.1 Joint Stock Company in Long Tan Commune, Nhon Trach District, Dong Nai Province”. The Company is coordinating with Nhơn Trạch Investment JSC to implement the project.

1. Sardeung Hydroelectric Power Plant Project

* On April 11, 2016, the People's Committee of Lam Dong Province promulgated Decision No. 776/QD-UBND on land acquisition for the project. On May 04, 2017, the Company signed Contract No. 03/2017/HD-LILAMA 45.1/TAN THANH on refunding the investment in the construction of Sardeung Hydroelectric Power Plant, with the amount of VND 32 billion, for the land (about 180 ha) located on Lam Ha District. For the remaining area of about 100 ha, the Company will continue to work with relevant units to recover the invested capital on this area. Until now, the Company has received an amount of VND 7.5 billion.
* The People’s Committee of Lam Dong Province has a policy to recover VND 30.8 billion (Notice No. 144/TB-UBND dated May 21, 2018 of Lam Dong Province and Notice No. 173/TB-UBND dated July 13, 2020 of the People’s Committee of Lam Dong Province) with revenue from households returning compensation for clearance The Company worked with Lam Ha District to establish a recovery and measurement team to return lands to the households. The team's operating costs are deducted from recovery costs.
* Land Fund Development Center of Lam Ha District prepared a draft plan to recover compensation and site clearance support that Lilama 45.1 Joint Stock Company paid to the households in the past.

1. Old executive area project (gas station area)

* The Company is working with the People's Committee of Dong Nai Province to apply for a long term lease to establish a mechanical factory.

1. The project for the Company’s production and business management area (current office area of the Company)

* The Company is working with the People's Committee of Dong Nai Province to apply for an extension and a long-term lease to establish an office area combined with housing for personnel.

1. Report on activities of the Board of Directors in 2023

The General Meeting voted to approve the Board of Directors' operational results in 2023.

Article 2: Approve the production, business and investment plan for 2024

1. Production and business plan for 2024

|  |  |  |
| --- | --- | --- |
| 1 | Total revenue | VND 96,600 million |
| 2 | Profit before tax | VND 115.00 million |
| 3 | Charter capital | VND 48,000 million |
| 4 | Payables to State budget | VND 5,000 million |
| 5 | Investment value | VND 5,000 million |
| 6 | Dividend | 0 |

1. Investment plan for 2024
2. Investment in procurement of construction equipment and tools:

In 2024, no new procurement investment

1. Capital construction investment

Continue to implement the contents and work reported in 2023.

1. Housing project for personnel of Lilama 45.1 Joint Stock Company.

* Continue to work with the People's Committee, other government authorities, and Nhơn Trạch Investment JSC to soon complete financial obligations and red book issuance for the project.
* Complete the infrastructure, ensuring that personnel can implement construction if needed;
* For the commercial land area: Continue to work with partners for payment according to the agreed schedule.

1. Sardeung Hydroelectric Power Plant Project.

* Continue to work with the People's Committee of Lam Dong Province and People's Committee of Lam Ha District, and relevant units to recover VND 30.8 billion.

1. Investment project for warehouse and storage of materials and equipment at Long Thanh Mechanical Factory (gas station area).

* Continue to work with the People's Committee of Dong Nai Province to apply for a long-term lease to establish a mechanical factory.

1. Project to build an office building in the executive area (9,200m2 land area).

* Continue to work with the People's Committee of Dong Nai Province to apply for an extension and a long-term lease to establish an office area combined with housing for personnel.

1. Continue to implement the plan to handle the Company’s remaining assets that are not of necessary or effective use according to the Annual General Mandates from 2018 to 2023.

* Residential area April 30 (area of 12 apartments) in Van Thanh.
* Transfer of assets attached to the land;
* Or perform procedures to get Certificate of Land Use Rights, and then transfer houses and land according to regulations;
* Or find investors for business collaboration through capital contributions in the form of assets (assets attached to the land and business advantages).
* 6.8ha area (commercial land of the Company) in Long Tan Commune, Nhon Trach District, Dong Nai Province
* Carry out procedures to get the LURC and then transfer the land use right;
* Complete the infrastructure, ensuring that personnel can implement construction if needed;
* For the commercial land area: Complete the agreement with partners and banks, basic implementation of low-rise housing area to recover part of profits and capital.
* The Company's executive area in Long An Commune, Long Thanh District, Dong Nai Province.
* Continue to work with the People's Committee of Dong Nai Province to apply for an extension and a long-term lease to establish an office area combined with housing for personnel, or find a partner to cooperate on exploitation to gain benefits for the Company.
* Old executive area (gas station area) in Long An Commune, Nhon Trach District, Dong Nai Province.
* Continue to work with the People's Committee of Dong Nai Province to apply for a long-term lease to establish a mechanical factory, or find a partner to cooperate on exploitation to gain benefits for the Company.

Article 3: Approve the Audited Financial Statements 2023

The General Meeting approves the Financial Statements 2023 audited by AASC Auditing Firm Company Limited.

Article 4: Approve the Report of the Supervisory Board

The General Meeting voted to approve the Report of the Supervisory Board in 2023, and the plan for 2024.

Article 5: Approve the plan on profit distribution in 2023

|  |  |  |  |
| --- | --- | --- | --- |
| No. | Content | Amount (VND) | |
| 1 | Profit before tax in 2023 | (8,561,037,049) | |
| 2 | Corporate income tax in 2023 | - | |
| 3 | Profit after tax in 2023 | (8,561,037,049) | |
| 4 | Remaining profit to be distributed | (8,561,037,049) | |
| 5 | Accumulated losses transferred from 2022 | (39,998,546,953) | |
| 6 | Total profit for distribution (6=4+5) | (48,559,584,002) | |
| 7 | Plan on remaining profit distribution |  | |
| 7.1 | Appropriation for investment and development fund (30% of profit after tax) |  |
| 7.2 | Appropriation for reserve fund to supplement charter capital (5% of profit after tax) |  |
| 7.3 | Appropriation for bonus and welfare fund |  |
| 7.4 | Dividend payment |  |
| 8 | Accumulated losses transferred to the next year (8=6-7) | (48,559,584,002) |

Article 6: Approve the remuneration payment for the Board of Directors, Supervisory Board and Secretariat in 2023, and the remuneration payment plan 2024.

1. Remuneration of the Board of Directors, Supervisory Board, and Secretariat in 2023

According to General Mandate No. 03/2023/NQ-DHDCD dated April 24, 2023 by the Annual General Meeting 2023, members of the Board of Directors and Supervisory Board, and the Secretariat would receive the following remuneration in 2023:

* Executive Chair of the Board of Directors and Executive Chief of the Supervisory Board are paid according to the company's salary regulations.
* Non-executive members of the Board of Directors: are paid a salary of VND 3,500,000/month in addition to the salary paid according to the Company's salary regulations.
* Non-executive members of the Supervisory Board and the Secretariat of the Board of Directors: are paid a salary of VND 3,000,000/month in addition to the salary paid according to the Company's salary regulations.

In 2023, due to the difficult financial situation of the Company, members of the Board of Directors and Supervisory Board had to fulfil concurrent tasks, so the Company has not paid remuneration to the members, specifically:

Unit: VND

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| No. |  |  | Approval of the Annual General Meeting 2023 | | Payment | | Notes |
| Full name | Position |
| Salary | Remuneration | Salary | Remuneration |
| I | Board of Directors | |  | 120,000,000 | 231,249,505 | 0 |  |
| 1 | Hoang Si Nhan | Chair of the Board of Directors | Executive |  | 231,249,505 |  |  |
| 2 | Nguyen Ba Sung | Member of the Board of Director-cum-General Manager |  | 42,000,000 |  |  |  |
| 3 | Duong Thi Hai | Member of the Board of Directors-cum-Chief Accountant | Dismissal  April 24, 2023 |  |  |  |  |
| 4 | Nguyen Tien Son | Member of the Board of Directors-cum-Head of Economic and Technical Department |  | 42,000,000 |  |  |  |
| 5 | Pham Dinh Lap | Member of the Board of Director-cum-Head of ???? | Dismissal  April 24, 2023 |  |  |  |  |
| 3 | Duong Thi Hai | Secretariat of the Board of Directors |  | 36,000,000 |  |  |  |
| II | Supervisory Board | |  | 72,000,000 | 188,474,503 | 0 |  |
| 1 | Tran Thi Thu Ha | Chief of the Supervisory Board | Executive |  | 188,474,503 |  |  |
| 2 | Pham Xuan  Truong | Member |  | 36,000,000 |  |  |  |
| 3 | Nguyen Truc Ly | Member |  | 36,000,000 |  |  |  |
|  | Total |  |  | 192,000,000 | 419,724,008 | 0 |  |

1. Expected remuneration of the Board of Directors, the Supervisory Board, and the Secretariat of the Board of Directors in 2024

* Executive Chair of the Board of Directors and Executive Chief of the Supervisory Board are paid according to the Company's salary regulations.
* Members of the Board of Directors, Non-executive members of the Supervisory Board and the Secretariat of the Board of Directors: In addition to the salary paid according to the Company's salary regulations, are paid a salary of as follows:

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| No. | Position | Quantity | Monthly remuneration | Number of months | Remuneration in  2024 (VND) |
| I | Board of Directors |  |  |  | 120,000,000 |
| 1 | Executive Chair of the Board of Directors | 01 |  | 12 |  |
| 2 | Non- executive member of the Board of Directors | 02 | 3,500,000 | 12 | 84,000,000 |
| 3 | Non-executive Secretariat of the Board of Directors | 01 | 3,000,000 | 12 | 36,000,000 |
| 11 | Supervisory Board |  |  |  | 72,000,000 |
| 1 | Executive Chief of the Supervisory Board | 01 | 0 | 12 |  |
| 2 | Non-executive member of the Supervisory Board | 02 | 3,000,000 | 12 | 72,000,000 |
|  | Total |  |  |  | 192,000,000 |

Article 7: Approve the selection of an audit company for the Financial Statements 2024

The General Meeting voted to approve the authorization for Lilama 45.1 Joint Stock Company’s Board of Directors to decide on an audit company for the Financial Statements 2024.

Article 10: Terms of enforcement

This General Mandate consists of 6 pages and are made at the Annual General Meeting 2024 of Lilama 45.1 Joint Stock Company at 11 a.m. on April 17, 2024.

This General Mandate takes effect from the date of promulgation The Board of Directors and Executive Board are assigned to organize the implementation of this General Mandate.