**PIC: Annual General Mandate 2024**

On April 16, 2024, PC3 Investment Joint Stock Company announced General Mandate No. 54/NQ-DHDCD as follows:

1. Approve the business performance report 2023; the company management and administration report 2023 and the business plan 2024 presented in Proposal No. 47/TTr-HDQT dated April 11, 2024 by the Board of Directors, with the main contents as follows:
2. Business results of 2023: All aspects of the Company's operations comply with State regulations, the Company's Charter and General Mandate, Board Resolution. The company has made efforts to overcome difficulties and achieve the following key objectives:
3. Regarding production and business tasks:

Total commercial electricity output reached 113.22 million kWh; total revenue reached VND 139.52 billion; profit after tax reached VND 38.15 billion; the dividend rate reached 10% (exceeding the target of 8% assigned by the General Meeting of Shareholders 2023); absolutely ensuring labor safety; environmental protection, fire and explosion prevention, and natural disaster prevention were well implemented.

1. Regarding investment and construction tasks:

* Dăk Pône hydropower plant project (Raising dam A and building plant cluster B): Raising dam A: Completed and started commercial water storage on March 28, 2023. The Ministry of Natural Resources and Environment has decided to adjust the water resource exploitation right fee after raising the dam on May 9, 2023;   
  Building plant cluster B: Approved the construction drawing design - cost estimate. Organized online bidding and signed contracts for 2 packages: (1) PC3I-DakPone-G03: Purchasing materials and constructing power lines, upgrading 22kV substation; Purchasing and installing mechanical equipment and auxiliary equipment and (2) PC3I-DakPone-G12: Audit the finalization of the project's completed investment capital. Issued E-HSMT online and is evaluating E-HSDT for 4 packages: (1) PC3I-DakPone-G02: Purchase materials, equipment and constructing 22kV/0.4kV lines, substation for construction power supply; (2) PC3I-DakPone-G04: Purchase and installing mechanical hydraulic equipment, electrical equipment in the plant, upgrading 22kV substation; (3) PC3I-DakPone-G11: Insurance for plant cluster B and (4) PC3I-DakPone-G14: Supervision of construction and equipment installation of plant cluster B.
* PC3-INVEST office building project: Approved the Feasibility Study Report for construction investment project. Approved the construction drawing design - cost estimate. Preparing E-HSMT to organize bidding to select contractors for three packages: main construction, construction supervision and construction insurance.
* Project to upgrade 35/0.4kV substation at the dam and build leased line transmission for SCADA system of Da Krông 1 hydropower plant: Completed and put into operation.

1. The company's management and administration continue to be strengthened, improving work quality and efficiency and saving operating costs (down 15.15% compared to the approved estimate); proactively and successfully implementing many technical improvement solutions and initiatives; well complying with State regulations in operating fields and corporate governance.
2. The business plan 2024;
3. Production and business plan:

* Total commercial electricity output is estimated at 92.16 million kWh (Dăk Pône: 60.90 million kWh and Da Krông 1: 31.26 million kWh).
* Total revenue is estimated at VND 117.71 billion [Of which, electricity sales revenue is estimated at VND 117.21 billion (Dăk Pône: VND 72.31 billion and Da Krông 1: VND 44.90 billion) and other revenue: VND 0.5 billion].
* Total profit after corporate income tax is estimated at VND 28.05 billion; 2024 dividend is expected to be 8%.

1. Investment and construction plan:

* Dăk Pône hydropower plant project (Raising dam A and building plant cluster B): Building plant cluster B (1.6MW): Completing bidding, signing contracts for the remaining packages of the project: (1) PC3I-DakPone-G02: Purchase materials, equipment and constructing 22kV/0.4kV lines, substation for construction power supply; (2) PC3I-DakPone-G04: Purchasing and installing mechanical hydraulic equipment, electrical equipment in the plant, upgrading 22kV substation; (3) PC3I-DakPone-G11: Insurance for plant cluster B; (4) PC3I-DakPone-G14: Supervision of construction and equipment installation of plant cluster B and (5) PC3I-DakPone-G07: Prepare periodic environmental reports; Complete compensation and site clearance; apply for Construction Permit and deploy construction, expected to be completed and put into operation in October 2025; Estimated disbursement value is VND 10.46 billion.
* PC3-INVEST office building project: Organize bidding and sign contracts for all packages of the project; Apply for Construction Permit and start construction, expected to be completed and put into use in May 2025; Estimated disbursement value is VND 10.13 billion.

1. Purchase of fixed assets for production and business: Purchase 01 car for production and business with a value of VND 0.72 billion.
2. Approve the Financial Statements 2023 audited by ECOVIS AFA Vietnam Auditing - Valuation and Consulting Co., Ltd. according to the contents of Proposal No. 48/TTr-HDQT dated April 11, 2024 of the Board of Directors.
3. Approve the Report 2023 of the Board of Directors on the governance and performance of the Board of Directors and each member of the Board of Directors.
4. Approve the Report 2023 of the Supervisory Board on the performance of the Supervisory Board; the company's business results, the performance of the Board of Directors, the General Manager and the verification report 2023 of the Supervisory Board.
5. Approve the selection of an audit company for the Financial Statements 2024: Authorize the Board of Directors to decide on selecting one of the four audit companies, namely AAC Auditing and Accounting Co., Ltd.; RSM Vietnam Auditing and Consulting Co., Ltd.; ECOVIS AFA Vietnam Auditing - Valuation and Consulting Co., Ltd. and A&C Auditing and Consulting Co., Ltd. to perform the audit of the Financial Statements 2024 according to the contents of Proposal No. 28/TTr-BKS dated April 11, 2024 of the Supervisory Board.
6. Approve the amendment of the Company's Charter according to the contents of Proposal No. 49 TTr/HDQT dated April 11, 2024 of the Board of Directors. The contents are as per the attached appendix.
7. Approve the profit distribution plan 2023 and the expected profit distribution plan 2024 according to the contents of Proposal No. 50/TTr-HDQT dated April 11, 2024 of the Board of Directors.
8. Profit distribution in 2023

|  |  |  |
| --- | --- | --- |
| No. | Content | Amount (VND) |
| 1 | The number of outstanding shares: 29,064,187 shares. | 33,339,891 |
| 2 | Profit after tax | 38,152,100,672 |
| 3 | Accumulated profit until the end of 2022 carried forward | 3,482,076,726 |
| 4 | Profit for fund allocation (2+3) | 41,634,177,398 |
| 5 | Fund allocation (5.1+5.2) | 5,363,787,875 |
| 5.1 | Bonus and welfare fund | 5,118,102,500 |
| a | According to point a, clause 1, article 18 of Circular 28/2016/TT-BLDTBXH dated September 1, 2016 | 4,386,945,000 |
| b | According to point b, clause 1, article 18 of Circular 28/2016/TT-BLDTBXH dated September 1, 2016 | 731,157,500 |
| 5.2 | Bonus fund of manager of the Company | VND 245,685 3 75 |
| 6 | Undistributed profit carried forward to 2024 | 2,930,498,523 |
| 7 | Remaining profit for dividend payment (4-5-6) | 33,339,891,000 |
| 8 | Dividend rate (7/1) | 10% |
| Implementation time:  Advance dividend payment for 2023 in cash at the rate of 5%, the record date: December 28, 2023, dividend payment date: paid on January 29, 2024.  Payment of 2023 dividend in cash (remaining part) at the rate of 5%, expected to be implemented: Q2,Q3/2024 | | |

1. Expected plan on profit distribution in 2024:

|  |  |  |
| --- | --- | --- |
| No. | Content | Amount (VND) |
| 1 | The number of outstanding shares: 29,064,187 shares. | 33,339,891 |
| 2 | Profit after tax | 28,055,908,823 |
| 3 | Accumulated profit until the end of 2023 carried forward | 2,930,498,523 |
| 4 | Profit for fund allocation (2+3) | 30,986,407,346 |
| 5 | Fund allocation (5.1+5.2) | 3,502,569,938 |
| 5.7 | Bonus and welfare fund (maximum according to regulations in Clause 1, Article 18 of Circular 28/2016/TT-BLDTBXH dated September 1, 2016) (provisional) | 3,263,995,000 |
| 5.2 | Reward fund for company managers (maximum according to regulations in Clause 2, Article 18 of Circular 28/2016/TT-BLDTBXH dated September 1, 2016) (provisional) | 238,574,938 |
| 6 | Undistributed profit carried forward to 2025 | 811,924,609 |
| 7 | Profit expected for dividend payment (4-5-6) | 26,671,912,800 |
| 8 | Dividend rate (7/1) | 8% |
| The General Meeting of Shareholders authorizes the Board of Directors to decide on the rate, time, method of advance dividend payment and decide on procedures related to the advance dividend payment 2024 based on the Company's situation. | | |

1. Approve the actual salary and remuneration in 2023 and the planned salary and remuneration in 2024 of the Board of Directors, Supervisory Board and Company managers according to the contents of Proposal No. 51/TTr-HDQT dated April 11, 2024 of the Board of Directors.

The Board of Directors, General Manager, Supervisory Board and related persons of the Company are responsible for implementing the General Mandate based on its contents.