**VTE: Annual General Mandate 2024**

On April 17, 2024, Vinacap Telecom Electronics Joint Stock Company announced General Mandate No. 02/24/NQ-DHDCD as follows:

‎‎Article 1. Approve the Report on activities of the Board of Directors and the Board of Management in 2023 and plan for 2024;

‎‎Article 2. Approve the Report on the activities of the Supervisory Board in 2023 and the plan for 2024

‎‎Article 3. Approve the Financial Statements 2023 audited by AASC Auditing Firm Company Limited.

‎‎Article 4. Approve the production and business Results in 2023 and distribution of profits, Appropriation for Funds, dividend payment, and remuneration payment for the Board of Directors and Supervisory Board in 2023.

Unit: Billion VND

|  |  |  |  |
| --- | --- | --- | --- |
| No. | Content | 2022 Results  | In 2023 |
| Plan | Results | % Result/Plan |
| 1 | Revenue | 420.74 | 445.98 | 381.79 | 85.6% |
| 2 | Total profit before tax | 2.53 |  | 2.06 |  |
| 3 | Total profit after tax | 1.48 | 1.63 | 1.21 | 74.2% |
| 4 | Average charter capital | 156 | 156 | 156 | 100% |
| 5 | Dividend payment rate (%) | 0.85%/charter capital | 1%/charter capital | 0.68%/charter capital | 68% |
| 6 | Remuneration of the Board of Directors and the Supervisory Board | 0.016 | 0.0163 | 0.012 | 74.2% |
| 7 | Appropriation for funds | 0.148 |  | 0.121 |  |
| Investment and development fund |  |  |  |  |
| Welfare fund 5% | 0.074 | 0.082 | 0.061 | 74.2% |
| Bonus fund 5% | 0.074 | 0.082 | 0.061 | 74.2% |

(According to the Audited Financial Statements 2023)

* Distribute profits, pay dividends, and pay remunerations to the Board of Directors- Supervisory Board in 2023:

According to the minutes of the General Meeting of Shareholders 2024 No. 02/24/BB - DHDCD dated April 17, 2024: Based on the audited Financial Statements, business results in 2023: Profit after tax in 2023: VND 1.209 billion, the General Meeting of Shareholders approve:

Profit distribution in 2023 is as follows:

|  |  |  |
| --- | --- | --- |
| * Appropriation for funds:
 | : VND 120.9 million |  |
| * Remuneration for the Board of Directors and the Supervisory Board
 | : VND 12.09 million |  |
| * Dividend payment of 0.68%/charter capital:
 | : VND 1,060,800,000 |  |

Implementing fund appropriation and profit distribution, after being approved by the General Meeting of Shareholders, will be accounted for in the first 6 months of 2024 and audited for the first 6 months of 2024.

‎‎Article 5. Approve The Production and business plan; Profit distribution plan and dividend payment; Remuneration plan for the Board of Directors and Supervisory Board in 2024:

Unit Billion VND

|  |  |  |  |
| --- | --- | --- | --- |
| Targets | 2023 Results | 2024 Plan  | Note |
| Revenue | 381.79 | 389.02 | Increase by 1.89% compared to it in the previous year. |
| Profit after tax | 1.21 | 2.03 | Increase by 67.77% compared to it in the previous year. |
| Charter capital | 156 | 156 |  |
| Average dividend | 0.68%/charter capital | 1%/charter capital | After all fund have been appropriated and paid according to regulations |
| Salary/Remuneration Fund of the Board of Directors and the Supervisory Board |  | The payment plan for the remuneration of the Board of Directors and the Supervisory Board in 2024 is detailed as follows:1. In case of completing (with the assigned plan) the target of profit after tax in 2024, the remuneration is equal to 3% of profit after tax (after appropriating funds according to regulations);
2. In case the realized profit after tax is greater than the plan, for every 1% of the profit after tax exceeding the plan, the remuneration will be increased up to 2% of the remuneration for completing the plan. The total realized remuneration fund of the Board of Directors and the Supervisory Board shall not exceed 20% of the realized salary of the Executive Manager in 2024 (including executive member of the Board of Directors, the Board of Management, Chief Accountant, and the executive members of the Supervisory Board);
3. In case the realized profit after tax is smaller than the plan, for every 1% decrease in profit after tax compared with the plan, 1% lower than the remuneration for completing the plan.
4. - In case of loss, no remuneration shall be paid.
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‎‎Article 6. The General Meeting of Shareholders authorizes the Board of Directors to actively select a large and reputable auditing company to audit the Financial Statements of the Company in 2024.

‎‎Article 7. This General Mandate was approved by the General Meeting of Shareholders in full and takes effect from April 17, 2024.