**GTS: Annual General Mandate 2024**

On April 20, 2024, Saigon Traffic Construction Joint Stock Company announced General Mandate No. 01/2024/NQ-DHDCD as follows:

‎‎Article 1. Approve the Report on production and business activities in 2023 and the production and business plan in 2024 of the Board of Management

Article 2. Approve the Board of Directors' 2023 Activity Report with the following financial indicators:

* Production and business results in 2023:

Unit: Million VND

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| No. | Target | Plan 2023 | Results 2023 | Completion rate (%) |
| (1) | (2) | (3)=(2)/(1) |
| 1 | Revenue | 971,000 | 1,294,370 | 133.30% |
| 2 | Profit (after tax) | 26,414 | 27,184 | 102.92% |
| 3 | Dividends (%) | 7.8% | 8% | 102.56% |

Notes: - According to the data on the Audited Consolidated Financial Statements 2023.

* The business plan 2024;

Unit: Million VND

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| No. | Target | Plan in 2023 | Plan for 2024 | Plan Rate in 2024/  Plan  2023 Results (%) |
|  | (1) | (2) | (3) | (4) = (3)/(2) |
| 1 | Revenue | 971,000 | 990,000 | 102% |
| 2 | Profit after tax | 26,414 | 23,126 | 87.55% |
| 3 | Minimum dividend (% x charter capital) | 7.8% | 6.8% | 87.18% |

Note: Profit after tax after appropriating for Science and Technology fund.

‎‎Article 3. Approve the Report on the activities of the Supervisory Board in 2023 and the plan for 2023

‎‎Article 4. Approve the Audited Financial Statements 2023 (Document attached)

‎‎Article 5. Approve the Proposal on implementation of profit distribution in 2023 with the following content:

1. Implement profit distribution in 2023:

* Activity results in 2023

Unit: VND

|  |  |  |  |
| --- | --- | --- | --- |
| No. | Target | According to Audited Financial Statements 2023 (Holding company - Separate Financial Statements) | According to Audited Financial Statements 2023 (consolidated) |
| 1 | Profit before tax | 35,125,259,325 | 35,277,913,657 |
| 2 | Current corporate income tax | 6,754,313,033 | 6,818,924,796 |
| 3 | Profit after tax | 27,095,946,292 | 27,183,988,861 |

* Profits in 2023 are distributed as follows:

Unit: VND

|  |  |  |
| --- | --- | --- |
| No. | Target | Amount |
| I | Profit before tax has not been appropriated for the science and technology fund | 35,125,259,325 |
| II | Appropriation for science and technology fund 3.64% | 1,275,000,000 |
| III | Profit after tax according to Independent Audit (distributed) | 27,095,946,292 |
| 1 | Pay profits to affiliated capital contributors according to the provisions of the signed economic contract (if any) |  |
| 2 | Offset the loss of previous years has expired, which is deducted from profit before tax according to the regulations. |  |
| 3 | Appropriation for business investment and development fund: |  |
| 4 | Appropriation for bonus and welfare funds | 4,296,135,092 |
| a | Bonus and welfare fund for employees (75% of bonus and welfare fund) | 3,222,101,319 |
| a.1 | Bonus fund | 2,279,918,000 |
| a.2 | Welfare fund: | 942,183,319 |
| b | Bonus fund for managers (25% of bonus and welfare fund) (\*)  In which, Supervisory Board Bonus Fund: VND 309,346,940 | 1,074,033,773 |
| 5 | The remaining profit will be for dividend payment in cash (8% of charter capital) | 22,799,811,200 |

(\*) The Bonus Fund for managers is distributed to the Company’s managers, Deputy General Managers, Chief Accountant and Supervisory Board.

The Managing Director is allowed to proactively balance and regulate between Bonus Fund and Welfare Fund. The balance of the Managing Director’s Bonus and Welfare Fund is used for the following years and ensures compliance with regulations.

1. Dividend payment time:

Within 6 months from the date of approval by the General Meeting. Payment may be made in one round or in many rounds. The Managing Director is authorized to decide all issues related to dividend payment 2023.

‎‎Article 6. Approve the Proposal on the implementation of profit distribution in 2024 with the following content:

1. Profit distribution plan for 2024

Unit: VND

|  |  |  |
| --- | --- | --- |
| No. | Target | Amount |
| I | Profit before tax has not been appropriated for the science and technology fund | 29,802,000,000 |
| II | Appropriation for science and technology fund (3% x taxable income) | 894,060,000 |
| III | Profit after tax is distributed as follows: | 23,126,300,000 |
| 1 | Pay profits to affiliated capital contributors according to the provisions of the signed economic contract (if any) | 0 |
| 2 | Offset the loss of previous years has expired, which is deducted from profit before tax according to the regulations. | 0 |
| 3 | Appropriation for business investment and development fund: | 0 |
| 4 | Appropriation for bonus and welfare fund (16.2% profit after tax distribution) | 3,746,460,480 |
| a | Employee bonus and welfare fund- 75% of bonus and welfare fund |  |
| b | Bonus fund for managers - 25% of bonus and welfare fund |  |
| 5 | The remaining profit for dividend payment is at least 6.8% of charter capital | 19,379,839,520 |

The Company's bonus and welfare fund appropriation in 2024 is 16.2% of the profit made after tax in 2024; in which: The bonus and welfare fund for employees account for 75%, the Bonus fund for managers is 25%. The bonus fund for managers is distributed to: Company Manager, Deputy General Managers, Chief Accountant and Supervisory Board.

1. Depending on the actual situation, the Board of Management may propose to adjust some targets on the financial plan 2024 accordingly.
2. In case the profit after tax in 2024 exceeds the plan (after deducting 16.2% of the profit after tax for the bonus and welfare fund), The company is proposed to appropriate development investment funds (maximum fund appropriation rate is 30% of profit after tax in 2024) but still ensures that the dividend payment rate in 2024 is not lower than 6.8% of charter capital.
3. The Managing Director is allowed to balance and regulate between Bonus Fund and Welfare Fund. The balance of the Bonus and Welfare Fund will be used for the following years, and the General Manager will decide to use it for the right purpose.

In order to promptly take care of the lives of employees, depending on the actual situation of annual production and business, the Company is allowed to temporarily appropriate expenditures for bonus and welfare but must ensure the dividend spending target assigned annually by the General Meeting.

1. Science and Technology Fund: Depending on the financial situation of the Company, the General Manager is assigned to proactively balance and refund the science and technology fund of previous years in accordance with regulations.

‎‎Article 7. Approve the Proposal on handling the settlement value of public utility products and services in the period 2013 to 2016 as follows:

1. Approve the Company to make appropriation for receivable reserve fund for amounts that the investor has temporarily collected to offset and repay the budget, debt age is calculated from the date the investor compensates as per regulations on provisioning and approval of the above profit reduction when there is an official decision from the competent authority. This provision will be used to account for the reversal of profits arising from the aforementioned reduction in settlement when there is an official decision from the competent authority.
2. The time to process the settlement of adjustments to reduce orders for the supply of public service products and services is expected to be from 3 to 5 years.
3. Support annual dividend target: During the time of processing the settlement and adjusting the reduction of the projects ordered to provide the above public service products, the company strives to achieve annual dividends from 6.8% to 7.8% in accordance with the production and business situation of the year.

‎‎Article 8. Approve the Proposal on the remuneration of members of the Board of Directors, members of the Supervisory Board and the person in charge of corporate governance and Secretariat of the Board of Directors in 2024, specifically as follows:

Unit: VND/year

|  |  |  |  |
| --- | --- | --- | --- |
| No. | Content | Quantity | Remuneration |
| 1 | Board of Directors | 05 | 412,020,000 |
| 2 | The Supervisory Board | 03 | 483,840,000 |
| 3 | Person in charge of corporate governance-cum-Secretariat of the Board of Directors | 01 | 42,840,000 |
| Total | | 09 | 938,700,000 (\*) |

In which, the expected number of personnel and remuneration paid to members of the Board of Directors, Supervisory Board and the person in charge of corporate governance-cum-Secretariat of the Board of Directors are as follows:

* Non-executive Chair of the Board of Directors (01 person) VND 12,075,000 million/month/person
* Non-executive Member of the Board of Directors (04 persons) VND 5,565,000 million/month/person
* Executive Chief of the Supervisory Board (01 person) VND 32,550,000 million/month/person
* Non-executive Member of the Supervisory Board (02 persons) VND 3,885,000 million/month/person
* Person in charge of corporate governance-cum-Secretariat of the Board of Directors (01 person) VND 3,570,000 million/month/person

(\*) This remuneration fee will vary depending on the number of personnel and the relative work of members of the Board of Directors and the Supervisory Board.

‎‎Article 9. Approve the proposal to select Southern Auditing and Accounting Financial Consulting Services Company Limited (AASCs) as the independent auditing unit to audit and review financial statements in the fiscal year 2024 of Saigon Traffic Construction Joint Stock Company. Assign the General Manager to sign an audit service provision contract with Southern Auditing and Accounting Financial Consulting Services Company Limited (AASCs) to audit and review financial statements in the fiscal year 2024 of the Company (Attached with the report).

‎‎Article 10. Approve the dismissal of the position of member of the Board of Directors (term 2021-2026) for Mr. Huynh Minh Anh and agreed to elect 01 additional member of the Board of Directors of Saigon Traffic Construction Joint Stock Company.

‎‎Article 11. Approve the results of the additional election of Mr. Hoang Ngoc Hung as a member of the Board of Directors to replace Mr. Huynh Minh Anh for the remaining period of the 2021-2026 term.

‎‎Article 12. Assign the Board of Directors and Executive Board of Saigon Traffic Construction Joint Stock Company to organize and implement the contents approved by the General Meeting of Shareholders in this Mandate and carry out necessary procedures for implementation under applicable laws.

The Supervisory Board of Saigon Traffic Construction Joint Stock Company is responsible for monitoring the implementation of the Meeting's Mandate.

Article 13. This General Mandate takes effect on the date of its signing.