**WCS: Annual General Mandate 2024**

On April 19, 2024, West Coach Station JSC announced General Mandate No. 42/NQ-DHDCD as follows:

‎‎Article 1. Approve the Report on Summary of Production and Business Activities in 2023 and Orientation of Task in 2024 (Attached Document), with main targets as follows:

* Results of production and business activities in 2023:

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| No. | Target | Results of 2022 | Plan in 2023 | Results of 2023 | Results of 2023/Plan in 2023 | Results of 2023/Results of 2022 |
| 1 | Departing passengers (person) | 6,690,211 | 8,786,280 | 9,236,371 | 105.12% | 138.06% |
| 2 | Departing vehicles (vehicles) | 324,577 | 366,095 | 437,572 | 119.52% | 134.81% |
| 3 | Total Revenue (thousand VND) | 105,359,901 | 120,133,432 | 157,221,353 | 130.87% | 149.22% |
| 4 | Profit before tax (thousand VND) | 48,119,329 | 56,037,207 | 83,447,381 | 148.91% | 173.42% |
| 5 | Profit after tax (thousand VND) | 38,348,249 | 44,829,765 | 66,481,743 | 148.30% | 173.36% |
| 6 | Budget submitted (thousand VND) | 18,663,686 | 23,207,441 | 30,552,740 | 131.65% | 163.70% |
| 7 | Average income of workers (thousand VND/person/month) | 18,911 | 21,155 | 25,425 | 120.18% | 134.45% |

* Production and business plan for 2024:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| No. | Target | Results of 2023 | Plan for 2024 | Plan for 2024/Results of 2023 |
| 1 | Departing passengers (person) | 9,236,371 | 9,427,950 | 102.07% |
| 2 | Departing vehicles (vehicles) | 437,572 | 448,950 | 102.60% |
| 3 | Total Revenue (thousand VND) | 157,221,353 | 160,529,000 | 102.10% |
| 4 | Profit before tax (thousand VND) | 83,447,381 | 86,049,800 | 103.12% |
| 5 | Profit after tax (thousand VND) | 66,481,743 | 68,839,840 | 103.55% |
| 6 | Budget submitted (thousand VND) | 30,552,740 | 31,712,960 | 103.80% |
| 7 | Average income of workers (thousands VND/person/month) | 25,425 | 26,333 | 103.57% |

The General Meeting authorizes the Board of Directors to proactively adjust the production and business plan for 2024 in accordance with the actual situation of the Company.

‎‎Article 2. Approve the Report on activities of the Board of Directors in 2023

Article 3. Approve the report on activities of the Supervisory Board in 2023

Article 4: Approve the Audited Financial Statements 2023.

Article 5: Approve the Proposal on Profit Distribution in 2023, Plan on Profit Distribution in 2024, remuneration of the Board of Directors and Supervisory Board, bonuses for the management and employees in 2024 with the following main indicators:

* Profit distribution in 2023:

Pursuant to the Annual General Mandate 2023, profit after tax in 2023 reached VND 66,481,743,176 distributed as follows:

* Bonus and welfare fund for employees; VND 14,330,395,577.
* Appropriation of bonus fund for managers of the Company: VND 388,800,000.
* Dividend payment: VND 40,000,000,000, which is 160%/share (shareholders receive VND 16,000 for every 01 share owned). Advanced 90% of dividends on March 28, 2024 (receive VND 14,400 for each share) and is expected to pay the remaining 10% dividend on June 21, 2024 (shareholders receive VND 1,600 for every 01 share owned).
* Remuneration for the Board of Directors and the Supervisory Board implemented in 2023:

Pursuant to Article 16, Circular No. 28/2016/TT - BLDTBXH: The realized remuneration fund is determined on the basis of the actual number of the Company's non-executive managers at times of the year. Working time and monthly remuneration are determined by the company at a maximum of 20% of the actual salary of the Company's executive managers. The total remuneration of the Board of Directors and the Supervisory Board in 2023 is VND 1,088,640,000.

* Profit distribution plan in 2024:

Proportions for setting up different types of funds:

Reward Fund (implemented according to Circular No. 28/2016/TT -BLDTBXH, dated September 1, 2016 of the Ministry of Labor, War Invalids and Social Affairs):

* Bonus and welfare fund for employees;
* For profits realized according to plan, the maximum bonus and welfare fund shall not exceed 3 months' average realized salary of the employees.
* For realized profits exceeding the plan, in addition to deducting the bonus and welfare fund according to the above regulations, the company is entitled to an additional deduction of 20% of the realized profits exceeding the planned profit, but not exceeding 3 months' average salary of the employees.
* If the realized profit is lower than the plan, the maximum bonus and welfare fund must not exceed 3 months of the employee's average realized salary multiplied by the percentage between the realized profit and the planned profit.
* Distribution method: According to the Company's regulations.
* Bonus fund of the management of the Company
* If the realized profit is equal to or higher than the plan, the company manager's bonus shall not exceed 1.5 months' average realized salary of the Company’s executive manager.
* If realized profit is lower than planned profit, the company manager's bonus fund must not exceed 01 month's average realized salary of the Company’s executive manager.
* Distribution method: According to the Company's regulations.

Dividend payment rate:

At the end of the year, based on the actual results of production and business activities of the Company, the General Meeting authorized the Board of Directors to decide on the dividend payment in cash but not lower than 20%.

* Remuneration plan for the Board of Directors and Supervisory Board in 2024

Pursuant to Article 16, Circular 28/2016/TT-BLDTBXH, the planned remuneration fund in 2024 of the Board of Directors and Supervisory Board is determined on the basis of the number of the company’s non-executive managers, the maximum remuneration is equal to 20% of the planned average salary of the company’s executive manager

‎‎Article 6 Approve the authorization for the Board of Directors to decide to select 01 of 04 audit companies in the below List of audit companies to review Semi-Annual Financial Statements and audit the Financial Statements 2024 of West Coach Station JSC is as follows:

1. AFC Vietnam Auditing Company Limited

Address: No. 4 Nguyen Dinh Chieu Road, Da Kao Ward, District 1, Ho Chi Minh City

1. PWC (Vietnam) Limited

Address: No. 29, Le Duan Road, Ben Nghe Ward, District 1, Ho Chi Minh City.

1. A&C Auditing and Consulting Company Limited

Address: No. 2, Truong Son Road, Ward 2, Tan Binh District, Ho Chi Minh City.

1. Vietvalues Assurance & Consulting Co.,LTD

Address: No. 33, Phan Van Khoe Road, Ward 13, District 5, Ho Chi Minh City.

Article 7.

This General Mandate takes effect from the date of its promulgation. The Board of Directors of West Coach Station JSC is assigned to organize and implement the General Mandate.