**XMC: Annual General Mandate 2024**

On April 20, 2024, Vinaconex Xuan Mai Concrete & Construction JSC announced General Mandate No. 05/2024/NQ/XMC-DHDCDTN as follows

Article 1: Approve the Report on the activities of the Board of Directors in 2023 and the operational orientation for 2024

Some targets in 2023 of the Holding Company and Consolidation of member units are as follows:

The Holding Company:

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| No. | Targets | Unit | Plan in 2023 | | | Results in 2023 | | Result/Plan Rate  2023 |
| 1 | Total output | Billion VND | 2,762.775 | | | 2,124.743 | | 76.9% |
| 2 | Total revenue | Billion VND | 2,690.356 | | | 2,188.693 | | 81.4% |
| 3 | Profit before tax | Billion VND | 92.538 | | | 72.289 | | 78.1% |
| 4 | Profit after tax | Billion VND | 68.027 | | | 50.402 | | 74.1% |
| Consolidate member units: | | | | | | | | |
| No. | Target | Unit | | Plan in 2023 | Results in 2023 | | Result/Plan Rate  2023 | |
| 1 | Total output | Billion VND | | 2,914.571 | 2,229.111 | | 76.5% | |
| 2 | Total revenue | Billion VND | | 2,836.926 | 2,311.410 | | 81.5% | |
| 3 | Profit before tax | Billion VND | | 104.959 | 66.843 | | 63.7% | |
| 4 | Profit after tax | Billion VND | | 77.582 | 42.300 | | 54.5% | |

Fund appropriation, profit distribution and dividend payment:

|  |  |  |  |
| --- | --- | --- | --- |
| Content | General Mandate 2023 | Implementation | Implementation/the General Mandate (%) |
| Appropriation for bonus fund | 1,308,301,320 | 1,308,301,320 | 100% |
| Appropriation for welfare fund | 1,308,301,320 | 1,308,301,320 | 100% |
| Dividends (%) | 6% by shares | Executed. | 100% |

Article 2: Approve the Report of the General Manager of the Company summarizing production and business activities in 2023 and expected plan for 2024.

Article 3: Approve the Report of the Supervisory Board on the result of inspecting and supervising activities of the Company in 2023.

Article 4: Approve the Financial Statements of the Holding Company and Audited Consolidated Financial Statements 2023.

1. The Financial Statements of the Holding Company:

Unit: VND

|  |  |  |
| --- | --- | --- |
| Target | | Amount |
| 1 | Total assets | 3,402,209,101,106 |
| 2 | Payables | 2,499,469,568,726 |
| 3 | Owners’ equity | 902,739,532,380 |
|  | In which: |  |
|  | * Capital contributed by owners: | 673,643,390,000 |
|  | * Surplus equity | 0 |
|  | * Treasury shares | (30,845,085) |
|  | * Other funds from owner’s equity | 0 |
|  | * Undistributed profit after tax | 229,126,987,465 |
| 4 | Total revenue  (= net revenue from sales and provision of services + revenue from financial activities + Other income) | 2,188,692,844,264 |
| 5 | Total expenses  (= Cost of goods sold + Finance expenses + Business management expenses + Sales expenses + Other expenses) | 2,116,403,651,025 |
| 6 | Profit before tax in 2023 | 72,289,193,239 |
| 7 | Profit after tax in 2023 | 50,401,726,974 |

1. Consolidated Financial Statements:

Unit: VND

|  |  |  |
| --- | --- | --- |
| 1 | Total assets | 3,583,844,137,524 |
| 2 | Payables | 2,650,646,869,762 |
| 3 | Owners’ equity | 933,197,267,762 |
|  | In which:   * Capital contributed by owners: 673,643,390,000 * Surplus equity: 0 * Treasury shares: (30,845,085) * Investment and development fund: 6,631,748,703 * Other funds from owner’s equity: 0 * Undistributed profit after tax: 232,123,558,230 * Interests of non-controlling shareholders: 20,829,415,914 |  |
| 4 | Total revenue  (= net revenue from sales and provision of services + revenue from financial activities + Other income) | 2,311,409,864,293 |
|  |
| 5 | Total expenses: | 2,244,566,287,479 |
| (= Cost of goods sold + Financial expenses + Business management expenses + Sales expenses + Ceremonies in joint venture companies + Other expenses) |  |
| 6 | Profit before tax in 2023 | 66,843,576,814 |
| 7 | Profit after tax in 2023 | 42,299,627,346 |

Article 5: Approve the plan to distribute profits, pay remuneration of the Board of Directors, the Supervisory Board and bonus the Executive Board in 2023:

1. Profit after tax of the Holding Company VND 50,401,726,974
2. Appropriation of funds and dividends:

* Bonus fund: VND 1,008,034,539 (2% of profit after tax).
* Welfare fund: VND 1,008,034,539 (2% of profit after tax).

1. Remuneration of the Board of Directors, Supervisory Board:

Remuneration is: VND 1,008,034,539 (2% of profit after tax for profit in the plan)

1. Bonus for the Executive Board: VND 504,017,270, equivalent to 1% of profit after tax for profit in the plan;
2. Dividend payment of 2023 Based on the results of the Company's production and business activities in 2023 and the market economic situation in 2024, the Board of Directors of the Company requests the General Meeting of Shareholders to approve the non-payment of dividends in 2023.

Article 6: Approve the production and business plan for 2024:

1. The Holding Company:

|  |  |
| --- | --- |
| Total output value | VND 2,521.849 billion |
| Revenue: | VND 2,420.826 billion |
| Profit before tax:  Profit after tax: | VND 79.586 billion  VND 63.640 billion |

Dividend payment rate: Based on the Production and Business Results 2024, the Board of Directors will submit a dividend payment plan at the Annual General Meeting of Shareholders 2025.

|  |  |
| --- | --- |
| 1. Whole company (consolidation): | |
| Total output value | VND 2,579.067 billion |
| Revenue: | VND 2,528.857 billion |
| Profit before tax: | VND 83.582 billion |
| Profit after tax: | VND 66.003 billion |

Article 7: Approve the plan to select an audit organization for the Financial Statements 2024 and the contents authorized to the Board of Directors, specifically:

The General Meeting of Shareholders authorized the Board of Directors of the Company to decide on the selection of an audit company on the list of audit companys approved by the State Securities Commission to audit public companies to provide audit services and review the Company's Financial Statements 2024, ensure quality, efficiency with reasonable cost and comply with the provisions of law.

Approve the remuneration settlement for the Board of Directors and Supervisory Board, bonus for Executive Board in 2024

* Remuneration for the Board of Directors and the Supervisory Board was 2% of profit after tax for the profit in the plan.
* Remuneration for the Board of Directors and Supervisory Board was 3% of profit after tax for the profit exceeding the plan.
* Bonus for the Executive Board was 1% of profit after tax for the profit in the plan; 3% of profit after tax for the profit exceeding the plan.

Article 9: Approve the amendment of the Charter of organization and operation of the Company, specifically as follows:

* Amend the Charter of organization and operation of the Company in accordance with the provisions of law and the actual situation of production and business activities of the Company with amended and supplemented terms according to the attached table.
* Content of authorization: The General Meeting of Shareholders authorized the Board of Directors based on the contents approved by the General Meeting of Shareholders to complete the Charter of organization and operation of Vinaconex Xuan Mai Concrete & Construction JSC, ensuring compliance with the law and in accordance with the actual situation of the Company.

Article 10: Approve the result of the election of the Board of Directors and the Supervisory Board in the term of 2024 - 2029.

Based on the results of vote counting and the Election Regulations approved by the General Meeting of Shareholders, Mr./Ms. were elected as members of the Board of Directors and Supervisory Board for the 2024 - 2029 term as follows:

* The list of candidates elected to the Board of Directors includes 5 members:

1. Mr. Bui Khac Son
2. Ms. Dinh Thi Thanh Ha
3. Ms. Do Thi Hue
4. Mr. Nguyen Duc Quang
5. Ms. Pham Thi Hien

* The list of candidates elected to the Supervisory Board includes 3 members:

1. Mr. Nguyen Minh Duc
2. Ms. Pham My Hanh
3. Ms. Pham Thi Thanh Huyen

Article 11: Terms of enforcement:

This General Mandate took effect from April 20, 2024.

The General Meeting of Shareholders assigned the Board of Directors to implement contents approved at the General Meeting, ensuring the best interests of the Company and its shareholders, in accordance with the Company’s Charter and provisions of law.

The Annual General Mandate dated April 20, 2024 of Vinaconex Xuan Mai Concrete & Construction JSC was fully approved at the Meeting at 11.45 a.m. of the same day.