**LPT: Annual General Mandate 2024**

On March 30, 2024, Lap Phuong Thanh Production And Trading Joint Stock Company announced General Mandate No. 01/2024/NQ-DHDCD as follows:

Article 1: Approve the Report of the Board of Directors. Main contents:

Report on business results in 2023;

Report on activities of the Board of Directors in 2023.

Operational plan of the Board of Directors in 2024;

Production and business plan for 2024 with some main targets as follows:

Unit: VND

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| No. | Targets | 2023 Results | 2024 Plan | Increase/Decrease (%) |
| 1 | Net revenue from goods sales and service provision | 346,752,452,570 | 257,800,000,000 | -25.65% |
|  | In which: |  |  |  |
|  | Revenue from goods sales (Commercial business) | 315,259,358,090 | 195,000,000,000 | -38.15% |
|  | Revenue from service provision (training, testing, etc.) | 31,493,094,480 | 62,800,000,000 | 99.41% |
| 2 | Profit before tax: | 3,909,855,858 | 12,500,000,000 | 219.70% |
| 3 | Profit after tax | 3,110,023,536 | 11,000,000,000 | 253.70% |
| 4 | Dividend payment (%) | - | 5% | - |

Article 2: Approve the Report of the independent member of the Board of Directors in the Audit Committee

Article 3: Approve the Audited Financial Statements 2023

Article 4: Approve the Profit distribution 2023 and Profit distribution plan for 2024. The main contents are as follows:

1. Profit distribution in 2023:

|  |  |  |
| --- | --- | --- |
| No. | Targets | Value (VND) |
| I | Undistributed profit after tax as of December 31, 2023 | 20,259,618,286 |
| 1 | Accumulated undistributed profit after tax at the end of last period | 17,149,594,750 |
| 2 | Undistributed profit after tax in this period | 3,110,023,536 |
| II | Remuneration for the non-executive Board of Directors in 2023 (paid in February 2024) | 120,000,000 |
| III | Appropriation for funds | 0 |
| IV | Undistributed profit after tax after deducting non-executive Board of Directors remuneration and appropriations for funds | 20,139,618,286 |
| V | Dividend payment 2023 | 0 |
| VI | Undistributed profit after tax retained for the following year | 20,139,618,286 |

1. Profit distribution plan 2024:

Expected dividend payment rate: 5% of charter capital

Based on the implementation of the business plan 2024, the Board of Directors will submit to the General Meeting for approval of the profit distribution plan at the Annual General Meeting 2025.

Article 5: Approve the Board of Directors' remuneration in 2023 and the Board of Directors' remuneration plan in 2024. The main contents are as follows:

1. Report on remuneration of the Board of Directors in 2023

Based on the Annual General Mandate 2023 of Lap Phuong Thanh Production And Trading Joint Stock Company, the total remuneration paid to the Board of Directors in 2023 is VND 360,000,000. The company has paid the remuneration 2023 to members of the Board of Directors in February 2024.

1. Plan for remuneration of the Board of Directors in 2024

|  |  |
| --- | --- |
| Position | Remuneration |
| Chair of the Board of Directors | VND 10,000,000/month |
| Member of the Board of Directors/Member of the Board of Directors-cum-Chair of the Audit Committee/Member of the Board of Directors-cum-Member of the Audit Committee | VND 5,000,000/month |

1. Payment method

Make payments monthly, quarterly or at the end of the fiscal year. The Board of Directors will report on the payment of the Board of Directors’ remuneration in 2024 at the Annual General Meeting 2025.

Article 6: Approve the authorization for the Board of Directors to select an independent audit company in 2024. The main contents are as follows:

Authorize the Board of Directors to decide to select 01 independent audit company from the list of companies authorized by the Ministry of Finance to audit listed companies to review semi-annual Financial Statements and audit the Financial Statements 2024.

Article 7: Approve amending and supplementing details of the Company's business lines. The main contents are as follows:

1. Amending and supplementing details of the following business lines:

|  |  |  |  |
| --- | --- | --- | --- |
| No. | Business line code | Name of registered business line | Content after amendment |
| 1 | 4669 | Other specialized wholesale n.e.cDetails: Wholesale of fertilizers; Wholesale of rubber; Wholesale of silk, fiber, textile yarn...; Wholesale of garment and footwear accessories; Wholesale of scrap, metal and non-metal scrap; Wholesale of products made from wood, bamboo, plastic, iron, steel, stainless steel,... | Other specialized wholesale n.e.cDetails: Wholesale of fertilizers; Wholesale of rubber; Wholesale of silk, fiber, textile yarn...; Wholesale of garment and footwear accessories; Wholesale of scrap, metal and non-metal scrap; Wholesale of products made from wood, bamboo, plastic, iron, steel, stainless steel,...; Wholesale of plastic in primary form: granules, powder, paste. |

1. Approve the amendment to the Charter of organization and operation of the Company

Amend the company's business lines in Section 1 Article 4 of the Company's Organization and Operation Charter in accordance with the content of the adjusted business lines.

1. Approve the authorization for the Board of Directors

The General Meeting authorized the Company's Board of Directors to carry out tasks related to amending and supplementing details of business lines as follows:

Work with the Department of Planning and Investment of Hai Duong Province on amending and supplementing details of business lines and Adjusting business registration certificates;

Amend relevant contents in the Company’s charter.

Article 8: Approve the Adjustment of Investment Project on Lap Phuong Thanh Driving Training Ground No. 2. The main contents are as follows:

1. Investment project adjustment plan:

|  |  |  |  |
| --- | --- | --- | --- |
| No. | Adjustment content | According to the Annual General Mandate 2023 dated April 28, 2023 approved | The expected adjustment plan |
| 1 | Project’s name | Lap Phuong Thanh driver training center No. 2 | Lap Phuong Thanh Vocational Education and Driver Testing Center - Facility 2 |
| 2 | Project’s objective: | Invest in building a Driver Training Center to serve training students who need a driver's license | Investing in the construction of Lap Phuong Thanh Vocational Education and Driver Testing Center - Facility 2 for training and testing subjects for motorbike and car driving licenses for individuals (students). |
| 3 | Product provided | * Training:
* Class A1: 2,700 students/year
* Class B: 8,100 students/year

Class C: 1,250 students/year | * Driver training: Class A, Class B and Class C
* Driver testing: Class A, Class B and Class C
 |
| 4 | Total investment capital | VND 145,505,000,000, in which:* Own capital: VND 43,651,000,000
* Loan capital: VND 101,854,000,000
 | VND 145,505,000,000, in which:(The Company's own capital and loan capital) |
| 5 | Project implementation progress (Capital construction progress) | Complete construction and put the project into operation within 24 months from the date the People's Committee of Hai Duong Province decides to adjust the investment policy | Complete construction and put the project into operation within 24 months from the date the People's Committee of Hai Duong Province decides to adjust the investment policy. |

Other contents of the project continue to be implemented according to the regulations in Investment Policy Decision No. 1835/QD-UBND dated July 3, 2020 of Hai Duong Provincial People's Committee and new adjustment Decision (if any).

1. Approve authorization for the Board of Directors to implement

The General Meeting authorizes the Board of Directors of the Company to decide and implement the following tasks:

* Carry out necessary procedures to complete the investment project adjustment and land lease application for the Company's Project mentioned above with the People's Committee of Hai Duong Province, Department of Planning and Investment of Hai Duong Province, Department of Natural Resources and Environment of Hai Duong Province and other functional agencies under applicable laws;
* Decide/adjust the detailed contents of the Project in accordance with implementation practices or at the request of management agencies (if any), to ensure the highest investment efficiency, according to the approved policy of the General Meeting and applicable laws;
* Decide and proactively take the next steps to implement the investment project on the basis of relevant laws and the Company's Charter;
* Report the project implementation progress at the nearest General Meeting.

Article 9: Approve the dismissal of members of the Board of Directors and electing additional members of the Board of Directors for the 2020 - 2025 term. The main contents are as follows:

1. Approve the dismissal of members for the Board of Directors:
* Mr. Nguyen Xuan Manh - Chair of the Board of Directors
* Mr. Nguyen Viet Khoa - Independent member of the Board of Directors
* Mr. Phan Quang Tiep - Member of the Board of Directors
1. Approve the election of additional members of the Board of Directors for the 2020 - 2025 term
* Number of additional members of the Board of Directors: 03 members including 01 independent member of the Board of Directors
* Approve the Regulations on electing additional members of the Board of Directors for the term 2020 - 2025
* Approve the List of candidates for additional election to the Board of Directors for the 2020 - 2025 term:
* Ms. Pham Thi Huyen - candidate for independent member of the Board of Directors
* Ms. Tran Thi Phuong - candidate for member of the Board of Directors
* Ms. Nguyen Thi Phuong Nhung - candidate for member of the Board of Directors

Article 10: Approve the transfer of property ownership to the State for project items (invested in construction, renovation and repair by Lap Phuong Thanh Production And Trading Joint Stock Company at the Center for Vocational Education and Continuing Education of Ninh Giang District. The main content is as follows:

1. Project items that the company has invested in (construction, renovation, and repair at the Center for Vocational Education and Continuing Education of Ninh Giang District (expected to transfer ownership to the state), including:

|  |  |  |  |
| --- | --- | --- | --- |
| No. | Investment project items | Investment value | Note |
| 1 | Fill and leveling of the aquatic pond, then renovate it and build it into a driving practice grounds | 2,328,059,750 | According to Contract No. 20/2019/HDXD-LPT dated March 7, 2019 |
| 2 | Renovate and repair the operating house | 188,463,000 | According to Contract No. 0904/2019/HDXD-LPT dated April 9, 2019 |
| 3 | Renovate and repair the dining room and garage | 175,109,231 | According to Contract No. 1712/2019/HDXD-LPT dated December 17, 2019 |
| 4 | Renovation and repair of concrete roads and driving practice grounds | 88,931,761 | According to Contract No. 3107/2020/HDXD-LPT dated July 31, 2020 |
| Total | 2,780,563,742 |  |

* Unit receiving assets transferred by the Company: Center for Vocational Education and Continuing Education of Ninh Giang District.
* Reasons for transferring ownership to the State:
* On November 27, 2018, the People's Committee of Ninh Giang District issued Document No. 395/UBND-KTHT on cooperation and association in driver training, according to which the People's Committee of Ninh Giang District agreed to the policy on the Center for Vocational Education and Continuing Education of Ninh Giang District implementing cooperated driver training with Lap Phuong Thanh Vocational Training and Driving Testing Center (now Lap Phuong Thanh Vocational Education and Training Center) - a unit under Lap Phuong Thanh Production And Trading Joint Stock Company.
* On December 6, 2018, Lap Phuong Thanh Vocational Education and Training Center and Center for Vocational Education and Continuing Education of Ninh Giang District signed the Driving Training Cooperation Contract No. 398/2018/LPT-NG.
* Implementing Driver Training Cooperation Contract No. 398/2018/LPT-NG, the company has invested in the above assets and put them into operation since the end of 2019.
* However, on May 28, 2022, the Center for Vocational Education and Continuing Education of Ninh Giang District sent notice No. 29/TBTTNG-LKDN on the temporary suspension of driver training at the Center for Vocational Education and Continuing Education of Ninh Giang District according to the above contract because the cooperated training encountered some problems that had not been resolved under applicable laws, so the Department of Finance of Hai Duong Province and the People's Committee of Ninh Giang District requested to temporarily suspend implementation.
* To resolve problems with the legal basis for regulations on using public assets for cooperation purposes, the Company proposed a plan to transfer ownership rights to the State for all Company assets of the above investment for the Center for Vocational Education and Continuing Education of Ninh Giang District to receive. After completing the transfer of State ownership of the above assets, the implementation of the driver training cooperation plan between Lap Phuong Thanh Company and the Center for Vocational Education and Continuing Education of Ninh Giang District will be carried out in accordance with current legal regulations.
1. Approve authorization for the Board of Directors to implement

The General Meeting authorizes the Board of Directors of the Company to decide and implement the following tasks:

* Proactively carry out detailed procedures and coordinate with departments, branches and relevant units to complete the transfer of ownership rights to the State under applicable laws.
* Decide on the form of cooperated training with the Center for Vocational and Continuing Education of Ninh Giang District and implement the plan according to legal regulations, after completing the transfer of ownership to the State for the above assets.
* In cases where due to objective or subjective reasons, the transfer of ownership rights to the State for the above assets cannot be implemented, the Board of Directors shall decide on a solution plan for the above assets under applicable laws.
* Report on the progress of implementing the plan at the nearest General Meeting.

Article 11: Approve the Adjustment of Business Cooperation Plan with Red Ocean Viet Nam Import-Export And Investment Joint Stock Company. The main contents are as follows:

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| --- | --- | --- | --- |
| No. | Adjustment content | According to General Mandate No. 02/2023/NQ-DHDCD dated November 29, 2023 approved | Adjusted plan |
| 1 | Scope of business cooperation | The two parties cooperate in LPG liquefied petroleum gas business | The two Parties cooperate in all business fields and lines of business that Red Ocean is allowed to do business in and jointly share profits derived from that business cooperation |
| 2 | Form of cooperation | * Red Ocean Viet Nam Import-Export And Investment Joint Stock Company contributes finance, the right to exploit and trade LPG liquefied petroleum gas according to the Certificate of eligibility for LPG liquefied petroleum gas trading and organize, manage and operate LPG liquefied petroleum gas business activities; Find providers; Find customers; Deploy business activities according to the plan agreed by the parties.
* Lap Phuong Thanh Production And Trading Joint Stock Company will contribute assets in the form of using value, facilities, rights to use existing assets and other assets that can be used for production and business activities and contribute personnel to jointly control business activities. Depending on business needs, the Company can use part or all of the assets under its legal ownership/use to authorize and/or guarantee for Red Ocean Viet Nam Import-Export And Investment Joint Stock Company to use as collateral to apply for credit limits at Vietnamese credit institutions to serve the LPG business plan according to the developed and agreed business plan. The use of the company's assets in this business cooperation does not take away the rights to own, use and exploit the assets.
 | * Red Ocean Viet Nam Import-Export And Investment Joint Stock Company contributes financially and is responsible for implementing business activities according to the plan agreed by both Parties, (business activities include all commodities that Red Ocean Viet Nam Import-Export And Investment Joint Stock Company is licensed to do business in). Implementation work includes: Finding providers; Finding customers; Implementing business plans; Ensuring profitable business operations during the cooperation process.

Lap Phuong Thanh Production And Trading Joint Stock Company will contribute assets in the form of using value, facilities, rights to use existing assets and other assets that can be used for production and business activities and contribute personnel to jointly control business activities. Depending on business needs, the Company can use part or all of the assets under its legal ownership/use to authorize and/or guarantee for Red Ocean Viet Nam Import-Export And Investment Joint Stock Company to use as collateral to apply for credit limits at Vietnamese credit institutions. The use of the company's assets in this business cooperation does not take away the rights to own, use and exploit the assets. |

Other contents related to cooperation still comply with the contents in General Mandate No. 02/2023/NQ-DHDCD dated November 29, 2023.

Article 12: Approve the List of elected members of the Board of Directors for the 2020 - 2025 term

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| --- | --- | --- |
| No. | Full name | Position |
| 1 | Nguyen Thi Phuong Nhung | Member of the Board of Directors |
| 2 | Pham Thi Huyen | Independent member of the Board of Directors |
| 3 | Tran Thi Phuong | Member of the Board of Directors |

Article 13: Terms of enforcement

1. This General Mandate was unanimously approved by the General Meeting at the Annual General Meeting 2024 and takes effect from the date of approval.
2. Members of the Board of Directors, Audit Committee, Executive Board and all shareholders of Lap Phuong Thanh Production And Trading Joint Stock Company are responsible for implementing the General Mandate, ensuring benefits of shareholders and comply with applicable laws.