**XMP: Annual General Mandate 2024**

On March 26, 2024, Xuan Minh Hydro Power Joint Stock Company announced the Annual General Mandate 2024 No. 01/2024/NQ/XM-DHDCD as follows:

Article 1: Approve the Report No. 01/2024/BC-HDQT dated February 28, 2024 of the Board of Directors on the activities of the Board of Directors in 2023 and tasks and operational plan for 2024.

Article 2: Approve the Report No. 02/2024/BC-HDQT dated February 28, 2024 of the Board of Directors on the production and business activities in 2023 and plan for 2024.

1. Production and business results in 2023

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| No. | Target | Unit | Results in 2022 | Plan in 2023 | Results in 2023 | Assessment | |
| (1) | (2) | (3) | (4) | (5) | (6) | (7)=(6/5)% | (8)=(6/4)% |
| I | Output | KWh | 72,698,210 | 69,951,268 | 53,763,315 | 77% | 74% |
| II | Revenue | Million VND | 80,416 | 78,773 | 65,821 | 84% | 82% |
| III | Expenses | Million VND | 58,445 | 65,100 | 60,058 | 92% | 103% |
| 1 | Production expenses | Million VND | 30,081 | 30,828 | 29,441 | 96% | 98% |
| 2 | Administrative expenses and other expenses | Million VND | 4,718 | 5,807 | 5,337 | 92% | 113% |
| 3 | Financial expenses: | Million VND | 23,646 | 28,465 | 25,280 | 89% | 107% |
| IV | Profit before tax | Million VND | 21,971 | 13,673 | 5,763 | 42% | 26% |
| V | Profit after tax | Million VND | 20,622 | 12,889 | 4,938 | 38% | 24% |

1. Main targets of production and business expected in 2024

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| No. | Target | Unit | Results in 2023 | Plan for 2024 | +/- | Rate |
| (1) | (2) | (3) | (4) | (5) | (6)=(5-4) | (7)=(5/4)% |
| I | Output | KWh | 53,763,315 | 52,014,563 | - 1,748,752 | 97% |
| II | Revenue | Million VND | 65,821 | 65,649 | -173 | 100% |
| III | Expenses | Million VND | 60,058 | 56,825 | -3,233 | 95% |
| 1 | Production expenses | Million VND | 29,441 | 30,908 | 1,466 | 105% |
| 2 | Administrative expenses and other expenses | Million VND | 5,337 | 5,559 | 223 | 104% |
| 3 | Financial expenses: | Million VND | 25,280 | 20,358 | -4,922 | 81% |
| IV | Profit before tax | Million VND | 5,763 | 8,824 | 3,060 | 153% |
| V | Profit after tax | Million VND | 4,938 | 7,974 | 3,036 | 161% |

Article 3: Approve the Report No. 01/2024/BC-BKS dated February 28, 2024 of the Supervisory Board of the Company on the activities results in 2023, orientation and operational tasks for 2024.

Article 4: Approve the Audited Financial Statements 2023 and Proposal No. 01/2024/TT-BKS dated February 23, 2024 of the Supervisory Board on the proposal to approve the authorization to select an independent audit company to audit the Financial Statements 2024

Article 5: Approve the Proposal No. 01/2024 TT-HDQT dated February 28, 2024 of the Board of Directors on the plan on distributing profit after tax in 2023 and expectation for 2024.

1. Profit distribution plan in 2023
2. Total undistributed profit after tax: VND 4,937,551,134
3. Expected distribution:
   1. Dividend payment 2%: VND 3,000,000,000
   2. Appropriation for investment and development funds. VND 1,363,551,134
   3. Appropriation for bonus and welfare fund: VND 250,000,000
   4. Remuneration settlement for the Board of Directors and the Supervisory Board in 2023: VND 324,000,000
4. The Plan on dividend payment in 2023:
5. Total amount for dividends payment: VND 3,000,000,000
6. Payment method: In cash
7. Payment time: From September 01, 2024
8. Expected profit distribution plan for 2024:
9. Dividends: The specific rate of payment depends on the actual results of production and business in 2024
10. Appropriation for funds The specific rate of appropriation depends on the actual results of production and business in 2024
11. Remuneration settlement for the Board of Directors and the Supervisory Board as per the approved plan.
12. Bonus for the Board of Directors, the Executive Board, and the managerial personnel with a maximum of 10% of the profit after tax exceeding the profit plan for 2024.

Article 6: Approve the Proposal No. 02/2024/TT-HDQT dated February 28, 2024 of the Board of Directors on the proposal of the remuneration for the Board of Directors and the Supervisory Board in 2024.

Article 7: Approve the contents on dismissing and the plan to elect additional members for the Board of Directors for the remaining time of the term of 2020-2025 as per Proposal No. 03/2024/TT-HDQT dated February 28, 2024.

1. Dismiss Mr. Le Van Thuy from the position of the member of the Board of Directors.
2. Election results of additional member for the Board of Directors: Mr. Nguyen Thanh Phuong was elected as the member of the Board of Directors of Xuan Minh Hydro Power Joint Stock Company for the remaining time of the term of 2020-2025.

Article 8: Terms of enforcement

* Thí General Mandate dated March 26, 2024 is approved by the General Meeting of Shareholders of the company with the rate of approval of 100% and takes effects from the date of its signing.
* The General Meeting of Shareholders assigns the Board of Directors, the Board of Management, the Supervisory Board of the Company organize the implementation of these above contents in accordance with the Company’s Charter and the provisions of the current laws.