**APL: Annual General Mandate 2024**

On March 29, 2024, VVMI-Mechanical And Pressure Equipment Joint Stock Company announced General Mandate No. 40/NQ-DHCD as follows:

Article 1: Approve the following contents:

1. Approve the Report on production and business results in 2023 and the production and business orientation in 2024; Report of the Board of Directors on the corporate governance and operation results of the Board of Directors in 2023 and the operating plan in 2024; Appraisal report of the Supervisory Board on: The Company’s Income Statement, the Annual Financial Statements, Report on evaluating the management and operation of the Company by the Board of Directors and the Manager in 2023, operating plan in 2024.
2. Approve the Company's production and business results in 2023 and the Company's production and business plan in 2024 with the following main targets:

(1) Approve the production and business results in 2023:

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| No. | Targets | Unit | 2023 Plan | 2023 Results | Rate (%) |
| 1 | Total revenue | VND | 335,000,000,000 | 446,430,469,162 | 133.26 |
| 1.1 | Production revenue | VND | 168,000,000,000 | 249,352,107,837 | 148.42 |
|  | Equipment repair | VND | 40,000,000,000 | 28,389,563,966 | 70.97 |
|  | Manufacture of pressure equipment | VND | 10,000,000,000 | 20,050,716,328 | 200.51 |
|  | Other mechanics | VND | 13,000,000,000 | 22,078,448,891 | 169.83 |
|  | Production of steel mesh | VND | 32,000,000,000 | 44,270,600,102 | 138.35 |
|  | Production of furnace gongs, TG, TC | VND | 70,000,000,000 | 122,519,522,550 | 175.03 |
|  | Production of rake bridges | VND | 3,000,000,000 | 12 043 256 000 | 401.44 |
| 1.2 | General business | VND | 167,000,000,000 | 197,078,361,325 | 118.01 |
| 2 | Average income | VND/person/month | 10,525,000 | 17,840,323 | 169.50 |
| 3 | Average labor | Person | 119 | 115 | 96.63 |
| 4 | Profit before tax | VND | 2,500,000,000 | 3,767,880,027 | 150.72 |
| 5 | Dividend payment | % | 10 | 12 | 120 |
| 6 | Depreciation of fixed assets | VND | 985,966,494 | 865,535,082 | 87.79 |
| 7 | Realized salary fund | VND | 15,650,669,368 | 24,619,645,620 | 157.31 |
| 8 | Payable to State budget | VND | 6,900,000,000 | 13,465,990,171 | 195.1 |
| 9 | Capital construction investment | VND | 600,000,000 | Unimplemented |  |

(2) Production and business plan in 2024

|  |  |  |  |
| --- | --- | --- | --- |
| No. | Target | Unit | 2024 Plan |
| 1 | Total revenue | VND | 335,000,000,000 |
| 1.1 | Production revenue | VND | 175,000,000,000 |
|  | Equipment repair | VND | 28,000,000,000 |
|  | Production of gongs, TG, TC | VND | 78,000,000,000 |
|  | Production of rake bridges | VND | 5,000,000,000 |
|  | Production of steel mesh lining the roof of the furnace | VND | 35,000,000,000 |
|  | Manufacture of pressure equipment | VND | 12,000,000,000 |
|  | Other mechanical production | VND | 17,000,000,000 |
| 1.2 | General business revenue | VND | 160,000,000,000 |
| 2 | Average income | VND/person/month | 10,722,477 |
| 3 | Average labor | Person | 119 |
| 4 | Profit | VND | 2,500,000,000 |
| 5 | 12% dividend payment/charter capital of VND 12 billion | VND | 1,440,000,000 |
| 6 | Depreciation of fixed assets | VND | 971,424,740 |
| 7 | Salary fund | VND | 15,311,696,796 |
| 8 | Capital construction investment | VND | 2,650,000,000 |
| 8.1 | 30 HP air compressor | VND | 100,000,000 |
| 8.2 | Hydraulic sheet cutting machine cutting thickness 16mm, cutting width 3000mm | VND | 1,000,000,000 |
| 8.3 | CNC hydraulic bending machine 250/3200 | VND | 1,550,000,000 |

1. Approve the Financial Settlement Report 2023 of the Company audited by an independent audit company.

|  |  |
| --- | --- |
| Content | Amount (VND) |
| 1. Short-term assets | 160,960,517,582 |
| 2. Long-term assets | 2,343,570,924 |
| 3. Payables | 146,068,129,426 |
| 4. Owners’ equity | 17,235,959,080 |
| In which, + contributed capital of owners | 12,000,000,000 |
| + Undistributed profit after tax in 2023 | 2,600,665,755 |
| + Other capital of owners |  |
| + Investment and development fund | 2,635,293,325 |
| 5. Revenue from goods sale | 446,430,469,162 |
| 6. Cost of goods sold | 402,173,592,613 |
| 7. Gross profit | 42,256,876,549 |
| 8. Financial revenue | 412,109,454 |
| 9. Financial expenses | 4,332,580,580 |
| 10. Selling expenses | 26,589,077,407 |
| 11. General and administrative expense | 11,009,940,047 |
| 12. Revenue from production and business activities | 2,737,387,969 |
| 13. Other incomes | 1,030,528,058 |
| 14. Other expenses | 36,000 |
| 15. Other profits | 1,030,492,058 |
| 16. Total profit before tax | 3,767,880,027 |
| 17. Tax amount payable as of January 1, 2023 | 1,513,151,764 |
| 18. Tax payable arising in 2023 | 12,138,330,475 |
| 19. Tax amount paid in 2023 | 13,465,990,171 |
| 20. Remaining tax amount transferred to 2024 | 185,492,068 |

1. Approve authorizing the Board of Directors to select an independent audit company to audit the Financial Statements 2024.
2. Approve authorizing the Company’s Manager to sign contracts to provide goods services and repair equipment in Vinacomin - Vietbac Mining Industry Holding Corporation and its subsidiaries under Vietnam National Coal - Mineral Industries Holding Corporation Limited with a total value of >35% of the Company's asset value.
3. Approve the Company's profit distribution and dividend payment plan in 2023 as follows:

6.1 Approve the Company's profit distribution plan in 2023 as follows:

|  |  |  |
| --- | --- | --- |
| Content | Amount (VND) | |
| I. Revenue from goods sales of 2023 | 446,430,469,162 | |
| 1. Revenue from goods sale | 446,430,469,162 | |
| II. Profit distribution in 2023 |  | |
| 1. Total profit before tax | 3,767,880,027 | |
| - Non-deductible amount when determining corporate income tax | 1,606,639,490 | |
| + Allowances for members of the Board of Directors, and the Supervisory Board who do not participate in production | 180,600,000 | |
| + Interest expense exceeding the control limit according to Decree 123 | 1,426,039,490 | |
| + Collection of value-added tax |  | |
| 2. Profits are subject to corporate income tax | 5,374,519,517 | |
| 3. Payment of corporate income tax (20%) | 1,167,214,272 | |
| + Corporate income tax (20%) | 1,167,214,272 | |
| + Offsetting corporate income tax overpaid according to Decree 68 |  | |
| 4. Profit after tax | 2,600,665,755 | |
| 5. Distributed profit | 2,600,665,755 | |
| 5.1 Appropriation for investment and development fund |  | |
| 5.2 Bonus and welfare fund for employees | 1,160,665,755 | |
| In which: |  | |
| - Bonus fund | 298,627,726 |
| - Welfare fund | 696,798,029 |
| 5.3 Bonus fund for managers | 165,240,000 |
| 5.4 Dividend payment (12% year x 12,000,000,000) | 1,440,000,000 |
| + State share dividend | 734,400,000 |
| + Common share dividends | 705,600,000 |

6.2 Approve the dividend payment rate in 2023

* Total dividend payment: 12%/charter capital: VND 12,000,000,000 = VND 1,440,000,000. In which:
* Dividend payment for state shares (51%): VND 734,400,000
* Dividend payment for common shares (49%): VND 705,600,000

1. Approve the labor recruitment plan in 2024 with a total number of recruited workers of 03 technology workers and 01 business worker.
2. Approve the settlement of remuneration for the Board of Directors, the Supervisory Board in 2023 and the remuneration plan for the Board of Directors and the Supervisory Board in 2024:

(1). The settlement of remuneration for non-executive members of the Board of Directors and the Supervisory Board in 2023 is as follows:

* Total amount to be settled: VND 360,960,000, in which:
* Remuneration for the Board of Directors: VND 224,640,000
* Remuneration for the Supervisory Board: VND 136,320,000

(2). Remuneration plan for non-executive members of the Board of Directors and the Supervisory Board in 2024:

|  |  |  |  |
| --- | --- | --- | --- |
| Position | Salary level for remuneration | Rate | Monthly remuneration rounded up |
| Chair of the Board of Directors | VND 21,600,000 | 20% | VND 4,320,000 |
| Member of the Board of Directors | VND 18,900,000 | 20% | VND 3,780,000 |
| Chief of the Supervisory Board | VND 19,900,000 | 20% | VND 3,980,000 |
| Member of the Supervisory Board | VND 18,900,000 | 20% | VND 3,780,000 |

\* Remuneration prepayment: Every month, members of the Board of Directors and the Supervisory Board receive a prepayment of 80% of the planned remuneration, the remaining 20% ​​of the remuneration is retained by the unit and is settled at the end of the fiscal year in association with the work completion rate of each member. This remuneration is paid to members of the Board of Directors, the Supervisory Board and shareholders having representatives act as non-executive managers at the Company.

\* Settlement of remuneration: Based on the monthly remuneration paid and the actual remuneration fund received, determine the remaining remuneration to be received, it is proposed that the General Meeting of Shareholders approve it as a basis for settlement for non-executive members of the Board of Directors and the Supervisory Board. In case the prepaid remuneration exceeds the actual remuneration fund, members of the Board of Directors and Supervisory Board must return the prepayment over the amount entitled to VVMI-Mechanical And Pressure Equipment Joint Stock Company.

1. Approve the additional election results of members of the Supervisory Board for the term of 2020-2025.

Approve the additional election results of members of the Supervisory Board for the term of 2020-2025 with the following members:

|  |  |
| --- | --- |
| No. | Full name |
| 1 | Ms. Vu Diep Anh |

‎‎Article 2. Terms of enforcement

1. The General Meeting of Shareholders authorizes the Board of Directors of the Company based on the approved contents in Article 1 to operate the production and business plan with the highest efficiency.
2. This General Mandate takes effect from the date of its signing. The General Meeting of Shareholders approves assigning the Board of Directors and the Manager of the Company to implement the content of this General Mandate following the provisions of the Company's Charter and as per the current regulations and laws of the State.